



PRESS RELEASE

Stellar performance; Profit zooms on higher margins Revenue up 93%; EBITDA up 171%; PAT at Rs 90 cr

- **Strongest Q2 financial performance in 8 years**
- **140 MW execution in Q2 FY25, up 82% YoY; 280 MW execution in H1 FY25, up 96% YoY**
- **Largest ever orderbook at ~ 3.3 GW provides strong revenue growth outlook**
- **FY25 order inflows stand at ~ 1.2 GW with a strong order pipeline**
- **Inox Wind's balance sheet has achieved net cash status**
- **H1 FY25 operational cash flow turns positive**
- **Subsidiary Resco Global raised Rs 350 crores equity capital from marquee investors; Resco is expanding beyond EPC, purchasing cranes for captive and 3rd party requirements**
- **Inox Wind signed a consortium agreement with banks for ~ Rs 2,200 cr facilities, largely non fund based (BGs & LCs), sanctioned on the financial strength of IWL's balance sheet without any Group support**

Noida, October 25, 2024: Inox Wind Limited (IWL), India's leading wind energy solutions provider, today announced its financial results for the quarter ended September 30, 2024.

Key financial and operational highlights for the quarter:

Particulars (Rs cr)	Q2 FY25	Q2 FY24	YoY %	Q1 FY25	QoQ %
Consolidated Revenue	742	384	93%	651	14%
Consolidated EBITDA	189	70	171%	157	21%
Profit / Loss after tax	90	-27	-	50	79%
Cash PAT	138	1	-	93	49%
Execution (MW)	140	77	82%	140	0%
Order book (MW)	3,328	1,276	161%	2,656	25%

IWL delivered another quarter of strong results in Q2FY25 and is on course to achieve its best ever full year profitability in FY25. The company's order book at ~ 3.3 GW has increased by 161% YoY and comprises of a healthy mix of PSU, IPP, C&I and retail customers. In H1 FY25, IWL secured orders totalling ~ 1.2 GW across multiple customers and is negotiating for multiple additional orders as it targets 2 GW of execution in FY27.

Mr. Devansh Jain, Executive Director, INOXGFL Group, said on the occasion, "The strong Q2 performance is another firm indication of the massive growth trajectory that Inox Wind is poised to deliver. I am especially pleased that on the back of the tremendous efforts put by our team over the past two years, our balance sheet has now become net cash and we have delivered positive operational cash flows in H1 FY25, which is bound to significantly increase going ahead. I am thankful to all our stakeholders for their support and am confident of significant value creation going ahead as we strive to deliver beyond expectations."

Commenting on the results, **Mr. Kailash Tarachandani, CEO of Inox Wind**, said, "I am glad that despite the seasonal challenges, we have been able to deliver robust numbers in Q2. I am very excited by the prospects of H2, as we surge ahead to deliver on our commitments. We are also focusing on several means

to increase our profits in the years ahead with the launch of larger blades, commercialisation of new products and backward integration. While we have added ~ 1.2 GW of fresh orders in the first half of FY25 to take our orderbook to ~ 3.3 GW, which is the highest ever in Inox Wind's history, given the multiple ongoing negotiations with new and existing customers, we are confident of adding more in the coming months.”

ABOUT INOX WIND:

Inox Wind Limited (IWL) is India's leading wind energy solutions provider servicing IPPs, Utilities, PSUs & Corporate investors. IWL is a part of the US\$ ~ 12 BN INOXGFL Group which has a legacy of over nine decades and is primarily focused on two business verticals - chemicals and renewable energy. IWL is a fully integrated player in the wind energy market with four state-of-the-art manufacturing plants in Gujarat, Himachal Pradesh and Madhya Pradesh, where Blades, Tubular Towers, as well as Hubs & Nacelles are manufactured. With its state-of-the-art 3 MW series WTG offering, IWL's manufacturing capacity stands at ~ 2.5 GW per annum.

IWL's subsidiary, Inox Green Energy Services Ltd., is the only listed wind O&M services company in India, having a strong portfolio of ~ 3.5GW and a multifold growth path ahead.

Through its other subsidiary, Resco Global Wind Services Pvt. Ltd., IWL provides EPC services for wind projects and develops common infrastructure, including power evacuation infrastructure, for renewable projects.

IWL offers end-to-end wind energy solutions from concept to commissioning to O&M, manufacturing key components of WTGs, using the most advanced technology, in-house, to maintain high quality, reliability and cost competitiveness. IWL has ISO 9001:2008, ISO 14001:2004, OHSAS 18001 and ISO 3834 certifications for its management systems pertaining to the manufacturing, installation, commissioning and O&M of wind turbines. With strong promoter backing, healthy balance sheet, robust stakeholder relationships, and bright macro prospects, IWL is embarking on an exciting journey of growth and profitability.

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