

IWL: NOI: 2024

12th June, 2024

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E) Mumbai 400 051
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Scrip code: 539083

Scrip code: INOXWIND

Sub: Revision of Credit Rating

Ref: Disclosure of Material Event/ Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CRISIL has **upgraded** both its long-term and short-term ratings of the Company's banking facilities as under:

- **'CRISIL A/Stable'** (upgraded from CRISIL A-/Stable) rating for Company's long term bank facilities;
- **'CRISIL A1'** (upgraded from CRISIL A2+) rating for Company's short term bank facilities.

CRISIL's rating upgrade reflects the improvement in company's business risk profile on account of substantial improvement in operating performance. Further, it notes that the company's deleveraging efforts through equity raise significantly improves its financial risk profile. Going ahead, a healthy net order book of 2.7 GW as of 31st May, 2024 provides large revenue growth visibility and sustained profitability for the company, supported by policy tailwinds in the wind sector.

You are requested to take the above on record.

Thanking You

Yours faithfully,

For **Inox Wind Limited**

Manoj Dixit
Whole-time Director
DIN: 06709232