



Energizing India

INOX WIND GAINING TRACTION IN THE MARKET POST TRANSITION PERIOD

- **Successfully Commissioned 50 MW of SECI 1 at Dayapar, Gujarat in Q2FY20.**
- **Bags new order 38 MW (19 WTGs) from ReNew Power.**
- **Our next generation 3.3 MW Wind Turbine on track for launch this year.**

Press Release

Noida, November 8, 2019: Inox Wind Limited, India's leading wind power solutions provider, reported its results for the second quarter of the financial year ending 31st March 2020.

We ended the quarter with consolidated revenues of Rs. 139 crores as compared to Rs. 260 crores in the previous quarter Q4 FY19. We have an EBITDA of Rs. 4 crores as compared to an EBITDA of Rs. 43 crores. The Financials reflects the muted execution due to the seasonal impact on Q2FY20 on account of heavy monsoon in Gujarat (and pan India). Execution is now in full swing.

With the readiness of central grid finally in April 2019, after a delay of over 15 months, Inox commissioned 150 MW in the first quarter and 50 MW in the second quarter. Our common infra at Dayapar, Gujarat will enable us to commission over 600 MW on the same infrastructure. Accordingly, execution of orders beyond SECI 1 will virtually be plug and play.

Our next generation of 3.3 MW Wind Turbine is progressing well and on track to be launched in this financial year.

Mr. Devansh Jain, Executive Director of the Company stated, "We believe that the painful transition from FIT regime to the auction regime is virtually over except a few hiccups like delayed power evacuation which too is catching pace. The tariff is also inching up and has stabilised in the range of Rs. 2.85 – 2.95/Kwh.

The Company is gaining traction in the market post the transition period pain and has bagged a 38MW order from ReNew Power and tied up 50MW with Adani bidding on our already strong relationship. We are working on multiple deals across IPPs and AD Customers which are at present at advance stage."

ABOUT INOX WIND:

Inox Wind is India's leading wind energy solutions provider servicing IPPs, Utilities, PSUs, corporate and retail Investors. Inox Wind is a fully integrated player in the wind energy market with three state-of-the-art manufacturing plants in Gujarat, Himachal Pradesh and Madhya Pradesh. The plant near Ahmedabad (Gujarat) manufactures blades & tubular towers while hubs & nacelles are manufactured at the company's facility at Una (Himachal Pradesh). The integrated manufacturing

facility at Barwani (Madhya Pradesh) manufactures blades & towers, and will manufacture nacelles & hubs in the future. The facility at M.P., which is amongst the largest in the world, has doubled Inox Wind's manufacturing capacity to 1,600 MW per annum.

IWL manufactures key components of WTGs in-house to maintain high quality, most advanced technology, reliability and cost competitiveness. IWL has obtained ISO 9001:2008, ISO 14001:2004, OHSAS 18001 and ISO 3834 certifications for its management systems pertaining to manufacturing, installation, commissioning and O&M of wind turbines.

IWL offers complete end to end solutions from concept to commissioning. Besides manufacturing and supply of WTGs, IWL offers services including wind resource assessment, site acquisition, infrastructure development, erection and commissioning, and long term O&M of wind power projects.

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