



IWL: NOI: 41: 2018

03rd October, 2018

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 Fax No. 022-22723121/2037/39/41/61	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai 400 051 Fax No. 022-2659 8237/38
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Scrip code: 539083

Scrip code: INOXWIND

Sub: Disclosure of Material Event/ Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – CRISIL upgrades Outlook to Positive and reaffirms ratings for long term & short term bank facilities

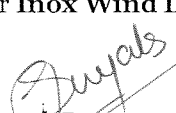
Dear Sir/ Madam,

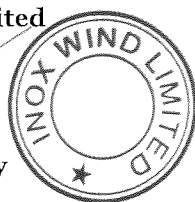
Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that CRISIL Limited (CRISIL) has upgraded its outlook for the Company to 'Positive' from 'Stable' earlier. Additionally, they have reaffirmed ratings for long term & short term bank facilities. A Press Release being released in this regard is enclosed.

We request you to please take the above on record.

Thanking You

Yours faithfully,
For **Inox Wind Limited**


Deepak Banga
Company Secretary



Encl: As above



Energizing India

Press Release

CRISIL upgrades Outlook to Positive, Reaffirms ratings for long term & short term bank facilities

- **Long Term Rating CRISIL A-/Positive (Outlook revised from 'Stable' and Rating Reaffirmed)**
- **Short-Term Rating CRISIL A2+ Reaffirmed**

Noida, 3rd October, 2018: Inox Wind Limited, India's leading wind energy solutions' provider, is pleased to announce that CRISIL has upgraded its outlook for the Company to '**Positive**' from 'Stable' earlier. Additionally, they have reaffirmed 'CRISIL A-' rating for Company's Long Term Bank Facilities and 'CRISIL A2+' rating on both the Company's Short-term Bank Loan Facilities and for Rs.600 Crore Commercial Paper.

CRISIL's rationale for upgrading Inox Wind's outlook reflects CRISIL's expectation of an improvement in business risk profile, to be driven by higher revenue and cash accrual from execution of auction-based orders and continued support from the Parent.

The upgrade in outlook and reaffirmation of ratings reflects Inox Wind's market position in the auction regime, focus on cost efficiencies, healthy auction based order book and robust execution capabilities.

ABOUT INOX WIND:

Inox Wind is India's leading wind energy solutions provider servicing IPPs, Utilities, PSUs, Corporates and Retail Investors. Inox Wind Limited (IWL) 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 and hubs as well. The facility at Madhya Pradesh 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.

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

For more information please contact:

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