

IWL: NOI: 2026

13<sup>th</sup> February, 2026

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: Outcome of Board Meeting held on 13<sup>th</sup> February, 2026****Ref: Regulations 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Dear Sir/ Madam,

We would like to inform you that the Board of Directors of the Company in their meeting held today i.e. 13<sup>th</sup> February, 2026, inter-alia, have approved/noted the following:

**1. Unaudited Standalone and Consolidated Financial Results of the Company along with Limited Review Reports for the Quarter and nine months ended 31<sup>st</sup> December, 2025**

Pursuant to Regulation 33 of the Listing Regulations, the Unaudited Standalone and Consolidated Financial Results of the Company along with Limited Review Reports issued by M/s. Dewan P.N. Chopra & Co., Chartered Accountants, Statutory Auditors of the Company for the quarter and nine months ended on 31<sup>st</sup> December, 2025 are enclosed herewith as **Annexure 1**.

**2. Grant of Stock Options under the ‘Inox Wind - Employee Stock Option Scheme 2024’ (“Scheme”)**

The Nomination & Remuneration Committee in its meeting held today i.e. on 13<sup>th</sup> February, 2026, has approved grant of 1,83,000 Stock Options (convertible into 1,83,000 Equity shares of the Company, upon exercise) to the eligible employee(s) in terms of the Scheme.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024 are enclosed herewith as **Annexure 2**.

The Meeting of the Board of Directors commenced at 3:30 P.M. and concluded at 3:55 P.M.

You are requested to take the above on record.

Thanking You

**For Inox Wind Limited**

**Deepak Banga**  
**Company Secretary**

Encls: A/a

### Chartered Accountants

Windsor Grand, 15th Floor, Plot No. 1C, Sector-126, Noida-201303, U.P., India

Phone: +91-120-6456999, E-mail: dpnc@dpncindia.com

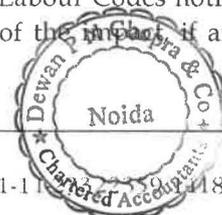
Independent Auditors Review report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To the Board of Directors of  
Inox Wind Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Inox Wind Limited ("the Company") for the quarter ended December 31, 2025 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter**
  - a) We draw attention to Note 2 to the statement regarding invested funds in 6 SPVs.
  - b) We draw attention to Note 3 To the statement regarding pending litigation matters with Court/Appellate Authorities.
  - c) We draw attention to Note 6 to the statement which describes that the supply/Commissioning of WTGs/operation and maintenance services against certain contracts does not require any material adjustment on account of delays/machine availability, if any.
  - d) We draw attention to Note 11 of the Statement regarding New Labour Codes notified by the Central Government and pending evaluation and recognition of the impact, if any, for the reasons stated therein.

Head Office:

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Email: dpncp@dpncindia.com



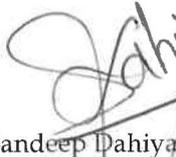
Our conclusion is not modified with respect to the above matters.

6. Other Matter

- a. Party balances in the form of trade receivables/payables/advances to vendors and other parties (other than disputed parties) are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.
- b. During the previous year, the Company had written back the statutory liabilities of customs duties saved on import against expired EPCG licenses (including interest thereon) amounting to Rs.5,012 Lakh based on the extension of expired EPCG licenses under consideration/granted. Due to unascertainable outcomes for licenses under consideration and the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment, management believes that there will be no significant impact on the statements.

Our conclusion is not modified with respect to the above matters.

For Dewan P N Chopra & Co  
Chartered Accountants  
Firm Regn. No. 000472N

  
  
Sandeep Dahiya  
Partner  
Membership No. 505371  
UDIN: 265053710QFJAA2868

Place of Signature: Noida  
Date: February 13, 2026

**INOX WIND LIMITED**

CIN: L31901HP2009PLC031083 Website : [www.inoxwind.com](http://www.inoxwind.com) email: [contact@inoxwind.com](mailto:contact@inoxwind.com)

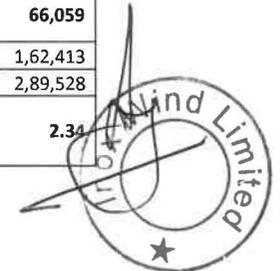
Registered Office: Plot No.1, Khasra No. 264 to 267, Industrial Area, Village-Basal, Distt.Una-174303, (H.P)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 December, 2025**

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Audited)
	<b>Income</b>						
1	a) Revenue from operation (Net of reversal & taxes)	1,08,192	94,742	92,828	2,74,493	2,21,275	3,49,874
	b) Other Income	2,206	17,848	1,723	20,738	5,372	6,444
	<b>Total Income (a+b)</b>	<b>1,10,398</b>	<b>1,12,590</b>	<b>94,551</b>	<b>2,95,231</b>	<b>2,26,647</b>	<b>3,56,318</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	61,291	65,901	55,634	1,66,861	1,30,546	2,07,041
	b) Purchase of Stock-in-Trade	5,910	2,922	8,162	12,767	11,405	19,405
	c) Changes in inventories of finished goods, work-in-progress	(2,942)	(8,119)	(538)	(7,702)	6,462	1,598
	d) Employee benefits Expense	3,421	3,863	3,088	10,200	7,962	11,406
	e) Finance costs	4,202	3,766	2,954	10,457	9,328	12,287
	f) EPC, O&M, and Common Infrastructure Facility Expenses	6,142	827	3,675	7,795	14,034	18,434
	g) Depreciation and amortization Expense	1,485	1,541	1,432	4,454	3,998	5,388
	h) Other Expenses	11,494	11,266	5,422	28,752	14,645	32,375
	<b>Total Expenses (a to h)</b>	<b>91,003</b>	<b>81,967</b>	<b>79,829</b>	<b>2,33,584</b>	<b>1,98,381</b>	<b>3,07,934</b>
3	<b>Profit/(Loss) Before Exceptional items &amp; Tax (1-2)</b>	<b>19,395</b>	<b>30,623</b>	<b>14,722</b>	<b>61,647</b>	<b>28,266</b>	<b>48,384</b>
4	<b>Exceptional items</b>	-	-	(1,346)	-	(1,346)	(1,346)
5	<b>Profit from ordinary activities before tax (3-4)</b>	<b>19,395</b>	<b>30,623</b>	<b>13,376</b>	<b>61,647</b>	<b>26,920</b>	<b>47,038</b>
6	<b>Tax Expense</b>						
	Current Tax	-	2,339	(3,019)	2,339	-	-
	MAT Credit Entitlement	-	-	3,019	-	-	-
	Deferred Tax	6,762	3,596	7,518	13,318	7,482	8,632
	Taxation pertaining to earlier years	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>6,762</b>	<b>5,935</b>	<b>7,518</b>	<b>15,658</b>	<b>7,482</b>	<b>8,632</b>
7	<b>Profit for the period (5-6)</b>	<b>12,633</b>	<b>24,688</b>	<b>5,858</b>	<b>45,989</b>	<b>19,439</b>	<b>38,406</b>
8	<b>Other Comprehensive Income</b>						
	(a) Remeasurements of the defined benefit plans	14	(42)	(20)	(29)	(60)	(63)
	Income Tax on above	-	-	-	-	-	-
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Income tax on above	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>14</b>	<b>(42)</b>	<b>(20)</b>	<b>(29)</b>	<b>(60)</b>	<b>(63)</b>
9	<b>Total Comprehensive Income for the Period Comprising Net Profit/(Loss) for the Period &amp; Other Comprehensive Income (7+8)</b>	<b>12,647</b>	<b>24,646</b>	<b>5,838</b>	<b>45,960</b>	<b>19,379</b>	<b>38,343</b>
10	<b>Earnings Before Interest, Tax, Depreciation &amp; Amortization (EBITDA) without exceptional items</b>	<b>25,081</b>	<b>35,929</b>	<b>19,108</b>	<b>76,558</b>	<b>41,592</b>	<b>66,059</b>
11	Paid-up Equity Share Capital (Face value of Re 10 each)*	1,72,824	1,72,824	1,62,413	1,72,824	1,62,413	1,62,413
12	Other Equity Excluding Revaluation Reserves						2,89,528
13	<b>Basic &amp; Diluted Earnings Per Share (Rs) (Face Value of Rs 10 each) (not Annualised)*</b>	<b>0.73</b>	<b>1.44</b>	<b>0.35</b>	<b>2.69</b>	<b>1.19</b>	<b>2.34</b>

\* previous period / year figure have been restated considering the bonus share issue, merger effect and right issue.



**INOX WIND LIMITED**

**CIN: L31901HP2009PLC031083 Website : www.inoxwind.com email:contact@inoxwind.com**

Registered Office: Plot No.1, Khasra No. 264 to 267, Industrial Area, Village-Basal, Distt.Una-174303, (H.P)

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 December, 2025**

**Notes:**

1. The Standalone Financial Results for the quarter and nine months ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2026. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
2. The Subsidiary Company (IGESL) incorporated 6 wholly-owned step down subsidiaries (hereafter referred to as SPVs) through its subsidiary company (IGESL), through a request for selection (Rfs) process under the Solar Energy Corporation of India (SECI) to set up wind farm projects. The company invested funds in the SPVs through Inter-Corporate deposits and also provided bank guarantees of Rs. 5,578 Lakh. The management believes that once the projects are commissioned and subject to pending regulatory matters and operational performance improvement, the company will be able to recover the funds from the SPVs and release the bank guarantees. However, as at December 31, 2025, the SPVs' project completion date had expired and applications for extensions has been rejected on 02.09.2024 and Bank Guarantee has been invoked and IGESL further filed the appeal before appellate authority (CERC) and the same is disposed off vide order dated 17th November 2025 and prayer of IGESL to retain or reserve the 300 MW connectivity at Bhuj-II was rejected. The company is in the process of filing an appeal in the APTEL with condonation of delay. In annual general meeting held on September 29, 2023 & September 29, 2023 of the Company and subsidiary company respectively approves that if the IGESL is unable to recover the funds provided as Inter-Corporate deposits and Bank Guarantee from the SPVs, Inox Wind Limited will bear the costs. Further during the previous year, investment in shareholding of 3 SPV has been sold by the IGESL.
3. Due to unascertainable outcomes for pending litigation matters with Court/Appellate Authorities and significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that the company will succeed in the appeals and there will not be any material impact on the statements on account of probable liability vis-à-vis the provisions already created in the books.
4. The Company is engaged in below mentioned business activities, which is considered as a single business segment:
  - a.Manufacturing of Wind Turbine Generators (WTG);
  - b.Erection, procurement & commissioning services (EPC);
  - c.Operations & Maintenance services (O&M); and
  - d.Common infrastructure facility services for WTGs
5. During the Quarter ended 31 December 2025, 30 September 2025, 31 December 2024 and during the nine months ended 31 December 2025 & 31 December 2024 and year ended 31 March 2025 material pertaining to related parties amounting to ₹5,910Lakh, ₹2,922 Lakh, ₹8,162 Lakh, ₹12,767 Lakh, ₹11,405 & ₹19,405 Lakh respectively has been received by the Company and accounted as a purchase of stock in trade and the same has been transferred to related parties.
6. Supply/Commissioning of WTGs against certain contracts does not require any material adjustment on account of delays, if any.

**7.Exceptional Item comprise of:**

Sr. No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
a	Provision for doubtful inter corporate deposit in subsidiary	-	-	1,346	-	1,346	1,346
<b>Total</b>		-	-	<b>1,346</b>	-	<b>1,346</b>	<b>1,346</b>

The management has reviewed the carrying amount of inter-corporate deposits given to the subsidiary. After considering the position of losses of the subsidiary, provision is made for impairment in the value of inter-corporate deposits.



**INOX WIND LIMITED**

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 December, 2025**

8. During the previous year, In order to simplify and streamline the company's group structure and to boost operational synergies. The company via its Board Meeting dated 12th June 2023 approved the scheme of amalgamation of Inox Wind Energy Limited into Inox Wind Limited and petition is allowed by NCLT, Chandigarh vide order dated May 23 2025 and the Company has implemented the scheme/order. Pursuant to merger of Inox Wind Energy Limited ('Transferor Company') and Inox Wind Limited ('Company' or 'Transferee Company'), as per the Scheme, the merger of Transferor Company into Company has been accounted to comply with the accounting treatment prescribed in the Scheme in accordance with appendix C of Ind AS 103 under common control. The share capital of Transferor Company and its investment at face value in the Transferee Company is cancelled and the Company has issued 76,14,06,614 equity shares of INR 10 each fully paid-up to the shareholders of the Transferor Company. The equity shares of the Company are listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE).

Pursuant to the implementation of the Scheme of Merger, the financial results for the corresponding quarter/period of the previous year have been restated to reflect the accounting impact of the merger, in accordance with the applicable Indian Accounting Standards (Ind AS).

9. The Board of Directors of the Company, at its meeting held on July 17, 2025, approved the proposal for issuance of equity shares of the Company on a rights basis to the eligible shareholders, for an amount aggregating up to ₹1,250 crores, in accordance with the applicable laws and regulations.

Subsequently, the Company received in-principle approvals from the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) vide their letters dated July 21, 2025 and July 22, 2025, respectively. Further, the Board of Directors, at its meeting held on July 23, 2025, inter alia, considered and approved the detailed terms of the Rights Issue, as under:

- Total number of Rights Equity Shares: 10,41,10,712 fully paid-up equity shares
- Face Value per share: ₹10/- each
- Issue Price per Rights Equity Share: ₹120/- (including a premium of ₹110/- per share)
- Aggregate Issue Size: ₹1,249.33 crores
- Rights Entitlement Ratio: 5 Rights Equity Shares for every 78 fully paid-up equity shares held by the eligible shareholders as on the Record Date – July 29, 2025
- Issue Period: Opens on August 6, 2025 and closes on August 20, 2025

There has been no deviation in the use of proceeds of the Rights Issue, from the objects stated in the Offer document. The part of the proceeds has been temporarily invested in fixed deposits as on December 31, 2025.

10. During the period, the Company transferred its investment of Rs. 990 Lakhs in Inox Renewable Services Limited for aggregating to Rs. 17,350.00 lakhs, to various parties of the group. The transaction was approved by the Operational Committee of the Board of Directors of Inox Wind Limited vide resolution dated August 8, 2025 & August 14, 2025. The holding in subsidiary has been diluted from 91.90% to 88.84% and the Company has not lost the control as defined in Ind AS 110.

11. The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from November 21, 2025. All corresponding supporting rules under these codes are yet to be notified.

The Company/Group is evaluating the impact for its own employees including for contract workforce. Further, the Company/Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

Place Noida  
Date: February 13, 2026



For and on behalf of the Board of Directors  
for Inox Wind Ltd  
  
Whole-time-Director  
DIN:06709232

A circular stamp with a scalloped border. The text inside the circle reads "Inox Wind Limited" around the top and "★" at the bottom.

# Dewan P N Chopra & Co

## Chartered Accountants

Windsor Grand, 15th Floor, Plot No. 1C, Sector-126, Noida-201303, U.P., India  
Phone: +91-120-6456999, E-mail: dpnc@dpncindia.com

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Holding Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### TO THE BOARD OF DIRECTORS OF INOX WIND LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Inox Wind Limited ("the Parent/the holding company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:-

#### Holding Company

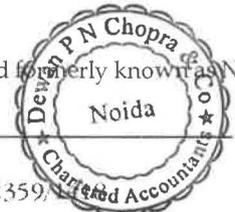
- 1) Inox Wind Limited

#### Subsidiaries

- 1) Inox Green Energy Services Limited (earlier known as Inox Wind Infrastructure Services Limited)
- 2) Inox Renewable Solutions Limited (earlier known as Resco Global Wind Services Limited) (formerly known as Resco Global Wind Services Limited)

#### Subsidiaries of Inox Green Energy Services Limited

- 1) Inox Neo Energies Limited (earlier known as Inox Neo Energies Private Limited) (formerly known as Aliento Wind Energy Private Limited) (upto November 29, 2024)
- 2) Flurry Wind Energy Private Limited (upto December 05, 2024)
- 3) Flutter Wind Energy Private Limited (upto December 05, 2024)
- 4) Haroda Wind Energy Private Limited
- 5) Suswind Power Private Limited
- 6) Tempest Wind Energy Private Limited
- 7) Vasuprada Renewables Private Limited
- 8) Vibhav Energy Private Limited
- 9) Vigodi Wind Energy Private Limited
- 10) Vuelta Wind Energy Private Limited
- 11) Khatiyu Wind Energy Private Limited
- 12) Inox Clean Energy Limited (earlier known as Inox Clean Energy Private Limited and formerly known as Nani Virani Wind Energy Private Limited) (upto November 28, 2024)



#### Head Office:

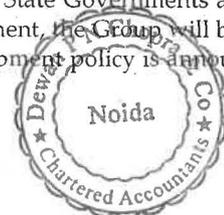
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Email: dpncep@dpncindia.com

- 13) Ravapar Wind Energy Private Limited
- 14) IGESL Solar O&M Services Private Limited (earlier known as Ripudaman Urja Private Limited)
- 15) Wind Four Renergy Private Limited
- 16) I-Fox Windtechnik India Private Limited
- 17) Resowi Energy Private Limited (w.e.f. February 07, 2024)

Subsidiaries of Inox Renewable Solutions Limited

- 1) Marut-Shakti Energy India Limited
  - 2) RBRK Investments Limited
  - 3) Sarayu Wind Power (Tallimadugula) Private Limited
  - 4) Satviki Energy Private Limited
  - 5) Sarayu Wind Power (Kondapuram) Private Limited
  - 6) Vinirmaa Energy Generation Private Limited
  - 7) Dangri Wind Energy Private Limited
  - 8) Dharvi Kalan Wind Energy Private Limited
  - 9) Junachay Wind Energy Private Limited
  - 10) Kadodiya Wind Energy Private Limited
  - 11) Lakhapar Wind Energy Private Limited
  - 12) Ghanikhedi Wind Energy Private Limited
  - 13) Amiya Wind Energy Private Limited
  - 14) Laxmansar Wind Energy Private Limited
  - 15) Pokhran Wind Energy Private Limited
  - 16) Waft Energy Private Limited
  - 17) Ramsar Wind Energy Private Limited
  - 18) Fatehgarh Wind Energy Private Limited
  - 19) Giral Bess Private Limited (w.e.f. September 02, 2025)
  - 20) Sadla Windone Private Limited (w.e.f. December 05, 2025)
  - 21) Sadla Windtwo Private Limited (w.e.f. December 07, 2025)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Emphasis of Matter
- a) We draw attention to Note 3 To the statement regarding pending litigation matters with Court/Appellate Authorities.
  - b) We draw attention to Note 6 to the statement regarding invested funds in 6 SPVs.
  - c) We draw attention to Note 7 of the statement which states that the Company has the policy to recognise revenue from operations & maintenance (O&M) over the period of the contract on a straight-line basis. Certain O&M services are to be billed by amounting to Rs.12,750 Lakh for which services have been rendered. On the basis of the contractual tenability, and progress of negotiations/discussions/arbitration/litigations, the company's management expects no material adjustments in the consolidated financial statements on account of any contractual obligation and taxes & interest thereon, if any.
  - d) We draw attention to Note 8 to the statement which describes that supply/commissioning of WTGs/operation & maintenance services against certain contracts does not require any material adjustment on account of delays/machine availability, if any.
  - e) We draw attention to Note 9 to the statement, which describes that the Group has inventory comprising work-in-progress inventory amounting to Rs.17,037 Lakh (as on March 31, 2025 Rs.21,275 Lakh) for project development, erection & commissioning work and Common infrastructure facilities in different states. The consumption of the said inventory items is recorded based on a pre-defined Bill of Materials (BOM), which being technical in nature is relied upon by us. In certain cases, the respective State Governments are yet to announce the policy on Wind Farm Development. In the view of the management, the Group will be able to realise the Inventory on the execution of projects once the Wind Farm Development policy is announced by



the respective State Governments.

- f) We draw attention to Note 18 of the Statement regarding New Labour Codes notified by the Central Government and pending evaluation and recognition of the impact, if any, for the reasons stated therein.

Our conclusion is not modified with respect to the above matters.

#### 7. Other Matter

- a. Party balances in the form of trade receivables/payables/advances to vendors and other parties (other than disputed parties) are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.
- b. During the previous year, the Company had written back the statutory liabilities of customs duties saved on import against expired EPCG licenses (including interest thereon) amounting to Rs.5,012 Lakh based on the extension of expired EPCG licenses under consideration/granted. Due to unascertainable outcomes for licenses under consideration and the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment, management believes that there will be no significant impact on the statements.
- c. The company has a system of maintenance of information and documents as required by the Goods and Services Act ("GST Act"). Necessary reconciliation related to statutory balances is pending to determine whether all transactions have been duly recorded/reported with the statutory authorities. Adjustments, if any, arising due to reconciliation shall be accounted for as and when the reconciliation is completed. However, the management is of the opinion that the aforesaid return filing will not have any material impact on the financial statement.
- d. The consolidated Financial Results include the unaudited Financial Results of one subsidiary, whose Financial Statements reflect Group's share of Group's share of total revenue of Rs.1.63 Lakh and Group's share of total net profit after tax of Rs. (0.33) Lakhs for the quarter ended December 31, 2025, as considered in the consolidated Financial Results. This unaudited interim Financial Statements/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited Financial Statements. In our opinion and according to the information and explanations given to us by the Board of Directors, this Financial Statements/financial information are not material to the Group.

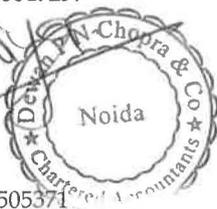
Our conclusion on the Statement is not modified with respect to the above matters.

For Dewan P N Chopra & Co  
Chartered Accountants  
Firm Regn. No. 000472N

Sandeep Dahiya  
Partner

Membership No. 505371

UDIN: 26505371 LH12H7663



Place of Signature: Noida

Date: February 13, 2026

Inox Wind Limited

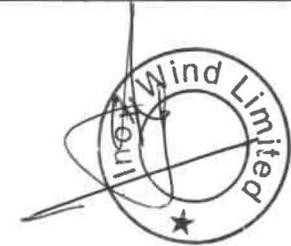
CIN: L31901HP2009PLC031083, website: www.inoxwind.com, email: contact@inoxwind.com

Registered Office: Plot No.1, Khasra No. 264 to 267, Industrial Area, Village-Basal, Distt.Una-174303, (H.P)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2025

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Audited)
1	Income						
	a) Revenue from operation (Net of reversal & taxes)	1,20,745	1,11,918	91,127	3,15,288	2,28,233	3,55,715
	b) Other Income	3,097	4,329	8,346	11,058	10,857	14,440
	<b>Total Income from operations (net)</b>	<b>1,23,842</b>	<b>1,16,247</b>	<b>99,473</b>	<b>3,26,346</b>	<b>2,39,090</b>	<b>3,70,155</b>
2	Expenses						
	a) Cost of materials consumed	61,291	65,901	55,634	1,66,861	1,29,954	2,05,411
	b) Purchases of stock-in-trade	5,166	4,350	-	13,282	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	147	(7,381)	(364)	(3,423)	6,308	1,960
	d) EPC, O&M, and Common Infrastructure Facility Expenses	7,987	8,127	3,937	21,712	11,047	17,166
	e) Employee benefits expense	5,134	5,602	4,612	15,177	11,840	16,984
	f) Finance costs	5,032	5,081	3,447	13,492	13,420	16,898
	g) Depreciation and amortization expense	5,283	5,080	4,727	15,229	13,461	18,231
	h) Other expenses	12,858	12,547	6,934	32,374	18,797	38,478
	<b>Total Expenses (a to h)</b>	<b>1,02,898</b>	<b>99,307</b>	<b>78,927</b>	<b>2,74,704</b>	<b>2,04,827</b>	<b>3,15,128</b>
	Less: Expenditure capitalised	-	-	-	-	-	-
	<b>Net Expenditure</b>	<b>1,02,898</b>	<b>99,307</b>	<b>78,927</b>	<b>2,74,704</b>	<b>2,04,827</b>	<b>3,15,128</b>
	Share of loss of associates	-	-	-	-	-	-
	<b>Net Expenditure</b>	<b>1,02,898</b>	<b>99,307</b>	<b>78,927</b>	<b>2,74,704</b>	<b>2,04,827</b>	<b>3,15,128</b>
3	<b>Profit/(Loss) before &amp; tax (1-2)</b>	<b>20,944</b>	<b>16,940</b>	<b>20,546</b>	<b>51,642</b>	<b>34,263</b>	<b>55,027</b>
4	Exceptional items		-	(1,346)	-	(1,346)	(1,346)
5	<b>Profit from ordinary activities before tax (3-4)</b>	<b>20,944</b>	<b>16,940</b>	<b>19,200</b>	<b>51,642</b>	<b>32,917</b>	<b>53,681</b>



Inox Wind Limited

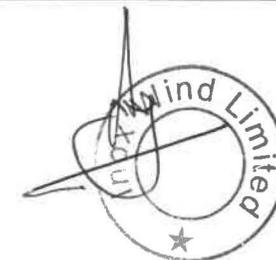
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2025

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Audited)
6	Tax Expense						
	a) Current Tax	(3)	10	(2,972)	32	48	142
	b) MAT Credit Entitlement	-	-	3,019	-	-	-
	c) Deferred Tax	8,282	4,868	7,992	17,146	8,398	10,034
	d) Taxation pertaining to earlier years	-	-	-	-	-	-
	<b>Total Provision for Taxation (a to c)</b>	<b>8,279</b>	<b>4,878</b>	<b>8,039</b>	<b>17,178</b>	<b>8,446</b>	<b>10,176</b>
7	<b>Profit/(Loss) after tax from continuing operations (5-6)</b>	<b>12,665</b>	<b>12,062</b>	<b>11,161</b>	<b>34,464</b>	<b>24,471</b>	<b>43,505</b>
8	a) Profit/(Loss) for the period from discontinued operations	-	-	(154)	-	1	1
	b) Tax credit from discontinued operations	-	-	(91)	-	(256)	(256)
	<b>Profit/(loss) after tax for the period/year from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>(63)</b>	<b>-</b>	<b>257</b>	<b>257</b>
9	<b>Profit/(loss) after tax for the period/year (7+8)</b>	<b>12,665</b>	<b>12,062</b>	<b>11,098</b>	<b>34,464</b>	<b>24,728</b>	<b>43,762</b>
10	<b>Other comprehensive income</b>						
	(a) Remeasurements of the defined benefit plans	17	(36)	(34)	(6)	(120)	(124)
	Income Tax on Above	(1)	(1)	3	(9)	18	17
	(b) Net fair value gain on investments in debt instruments at FVTOCI	-	-	-	-	-	-
	Income Tax on Above	-	-	-	-	-	-
	<b>Other Comprehensive income from discontinued operations</b>						
	A (i) Items that will not be reclassified to profit or loss	-	-	(1)	-	(3)	-
	Remeasurement of defined benefit obligation	-	-	-	-	-	-
	Tax on above	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of tax)</b>	<b>16</b>	<b>(37)</b>	<b>(32)</b>	<b>(15)</b>	<b>(105)</b>	<b>(107)</b>



Inox Wind Limited

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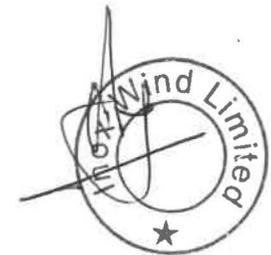
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2025

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31-12-2025 (Unaudited)	30-09-2025 (Unaudited)	31-12-2024 (Unaudited)	31-12-2025 (Unaudited)	31-12-2024 (Unaudited)	31-03-2025 (Audited)
11	<b>Total Comprehensive Income for the Period Comprising Net Profit/(Loss) for the Period &amp; Other Comprehensive Income (9+10)</b>	12,681	12,025	11,066	34,449	24,623	43,655
12	Profit/(Loss) for the year attributable to:						
	Owner of the Company	11,739	9,175	11,665	31,500	26,135	44,822
	Non-controlling interests	928	2,889	(501)	2,964	(1,407)	(1,059)
13	Other comprehensive income for the year attributable to:						
	Owner of the Company	15	(39)	(27)	(23)	(84)	(88)
	Non-conrolling interests	1	1	(4)	9	(21)	(19)
14	Total comprehensive income for the year attributable to:						
	Owner of the Company	11,754	9,136	11,638	31,477	26,051	44,734
	Non-conrolling interests	929	2,890	(505)	2,973	(1,428)	(1,078)
15	<b>Earning Before Interest, Tax, Depreciation &amp; Amortization (EBITDA) including discontinued operations &amp; without exceptional items</b>	31,259	27,101	28,797	80,363	62,768	91,780
16	Paid-up Equity Share Capital (Face value of ₹ 10 each)*	1,72,824	1,72,824	1,62,413	1,72,824	1,62,413	1,62,413
17	Other Equity Excluding Revaluation Reserves						3,27,012
18	<b>Basic &amp; Diluted Earnings per share (₹) (Face value of ₹ 10 each) - (not Annualized)*</b>	0.73	0.70	0.69	1.99	0.16	2.75
19	<b>Basic &amp; Diluted Earnings per share for discontinuing operations (₹) (Face value of Re 10 each) - Not Annualized</b>	-	-	(0.00)	-	0.02	0.02

\*previous period /year figure have been restated considering the bonus share issue, merger effect and right issue.



**INOX WIND LIMITED**

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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER,2025**

Notes:

1. The Standalone Financial Results of the Company/Holding Company are available at the Company's website [www.inoxwind.com](http://www.inoxwind.com) and the websites of the Stock Exchanges, at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). Key Standalone Financial Results of the Company for the quarter and nine months ended December 31 2025 are given below:

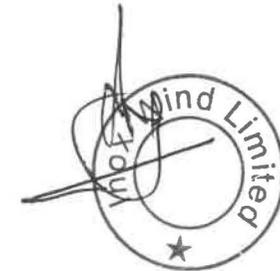
Particulars	(₹ in Lakhs)					
	3 Months ended 31-12-2025	Preceding 3 Months ended 30 09-2025	Corresponding 3 Months ended 31- 12-2024	9 Months Ended 31-12-2025	9 Months Ended 31-12- 2024	Year Ended 31- 03-2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	1,08,192	94,742	92,828	2,74,493	2,21,275	3,49,874
Profit/ (Loss) Before Tax	19,395	30,623	13,376	61,647	26,920	47,038
Profit/ (Loss) Before Tax without exceptional items	19,395	30,623	14,722	61,647	28,266	48,384
Net Profit / (Loss) After Tax	12,633	24,688	5,858	45,989	19,439	38,406
Total Comprehensive Income	12,647	24,646	5,838	45,960	19,379	38,343
Earning Before Interest, Tax, Depreciation and Amortization (EBIDTA) without exceptional items	25,081	35,929	19,108	76,558	41,592	66,059

2. The Consolidated Financial Results for the quarter ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2026. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.

3. Due to unascertainable outcomes for pending litigation matters with Court/Appellate Authorities and significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that the group will succeed in the appeals and there will not be any material impact on the statements on account of probable liability vis-à-vis the provisions already created in the books.

4. The Group is engaged in the business of manufacture of Wind Turbine Generators ("WTG") and also provides related erection, procurement & commissioning (EPC) services, operations & maintenance (O&M) and common infrastructure facility services for WTGs and development of projects for wind farms, which is considered as a single business segment and group is also engaged in power generation segment and production and sell of transformer within the group but considering the threshold as per Ind AS 108, "Operating Segment" Segment reporting is not applicable on the Group.

5. The Group has recognised deferred tax assets on its unabsorbed depreciation and business losses carried forward to the extent that the Group has reasonable certainty that there will be sufficient taxable income available to realize such assets in the near future.



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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER,2025**

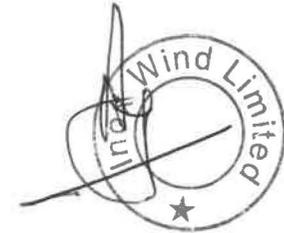
6. The Holding Company incorporated 6 wholly-owned step down subsidiaries (hereafter referred to as SPVs) through its subsidiary company (IGESL) , through a request for selection (Rfs) process under the Solar Energy Corporation of India (SECI) to set up wind farm projects. The Holding company invested funds in the SPVs through Inter-Corporate deposits and also provided bank guarantees of Rs. 5,578 Lakh. The management believes that once the projects are commissioned and subject to pending regulatory matters and operational performance improvement, the company will be able to recover the funds from the SPVs and release the bank guarantees. However, as at June 30, 2024, the SPVs' project completion date had expired and applications for extensions has been rejected on 02.09.2024 and Bank Guarantee has been invoked and IGESL further filed the appeal before appellate authority (CERC) and IGESL further filed the appeal before appellate authority (CERC) and the same is disposed off vide order dated 17th November 2025 and prayer of IGESL to retain or reserve the 300 MW connectivity at Bhuj-II was rejected. The company is in the process of filing an appeal in the APTEL with condonation of delay. In annual general meeting held on September 29, 2023 & September 29, 2023 of the Company and subsidiary company respectively approves that if the IGESL is unable to recover the funds provided as Inter-Corporate deposits and Bank Guarantee from the SPVs, Inox Wind Limited will bear the costs. Further during the previous year investment in shareholding of 3 SPV has been sold by the IGESL.

7. The Group has the policy to recognise revenue from operations & maintenance (O&M) over the period of the contract on a straight-line basis. Certain O&M services are to be billed amounting to Rs 12,750 Lakh for which services have been rendered. On the basis of the contractual tenability, and progress of negotiations/discussions/arbitration/litigations, the Group's management expects no material adjustments in the consolidated financial statements on account of any contractual obligation and taxes & interest thereon, if any. During the quarter ended December 31, 2025, the revenue from operations includes high seas sales and corresponding purchases of stock-in-trade have been accounted for against such transactions.

8. Commissioning of WTGs and operation & maintenance services against certain contracts does not require any material adjustment on account of delays/machine availability, if any.

9. The group currently has work-in-progress inventory valued at Rs. 17,037 Lakh (as at March 31, 2025 Rs. 21,275 Lakh) for various projects involving development, erection, and commissioning work, as well as common infrastructure facilities in different states. Majority of the respective state governments have now announced their policies on wind farm development. Management believes that since these policies are announced, the company will be able to execute its projects and realize the inventory.

10. During the previous year, In order to simplify and streamline the company's group structure and to boost operational synergies. The company via its Board Meeting dated 12th June 2023 approved the scheme of amalgamation of Inox Wind Energy Limited into Inox Wind Limited and petition is allowed by NCLT, Chandigarh vide order dated May 23 2025 and the Company has implemented the scheme/order . Pursuant to merger of Inox Wind Energy Limited ('Transferor Company') and Inox Wind Limited ('Company' or 'Transferee Company'), as per the Scheme, the merger of Transferor Company into Company has been accounted to comply with the accounting treatment prescribed in the Scheme in accordance with appendix C of Ind AS 103 under common control. The share capital of Transferor Company and its investment at face value in the Transferee Company is cancelled and the Company has issued 76,14,06,614 equity shares of INR 10 each fully paid-up to the shareholders of the Transferor Company. The equity shares of the Company are listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE).



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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER,2025**

11.Exceptional Item comprise of:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
a) Provision for doubtful inter-corporate deposit in subsidiary	-	-	(1,346)	-	-	(1,346)
	-	-	(1,346)	-	-	(1,346)

After considering the position of losses of the subsidiary the group has recognised expenses amounting to Rs.1,346 Lakhs in Previous year as an exceptional item on account of doubtful inter-corporate deposit

12.The board of the subsidiary Company (IGESL) at its meeting held on 13th November 2024 has, subject to necessary approvals/consents/sanctions, considered and approved demerger of Power Evacuation business under a scheme of arrangement amongst Inox Green Energy Services Limited and Inox Renewable Solutions Limited (Earlier known as Resco Global Wind Services Limited) and their respective shareholders and creditors under sections 230-232 and other applicable provision of the Companies Act, 2013 (the scheme). The draft scheme filed with the NSE & BSE and have no adverse observation with limited reference to those matters having a bearing on listing /delisting /continuous listing requirements with in the provision of the listing agreements, so as to enable the company to file the scheme with Hon'ble NCLT. Further the said scheme has also been approved by Equity shareholders, warrants holders, secured and unsecured creditors of the subsidiary company (IGESL) at its meeting held on 01st November 2025 through video conference("VC") and the company has filed application for approval of draft scheme with Hon'ble NCLT.

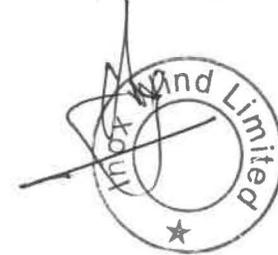
13. Pursuant to the implementation of the Scheme of Merger, the financial results for the corresponding quarter of the previous year have been restated to reflect the accounting impact of the merger, in accordance with the applicable Indian Accounting Standards (Ind AS).

14. The Board of Directors of the Company, at its meeting held on July 17, 2025, approved the proposal for issuance of equity shares of the Company on a rights basis to the eligible shareholders, for an amount aggregating up to ₹1,250 crores, in accordance with the applicable laws and regulations.

Subsequently, the Company received in-principle approvals from the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) vide their letters dated July 21, 2025 and July 22, 2025, respectively. Further, the Board of Directors, at its meeting held on July 23, 2025, inter alia, considered and approved the detailed terms of the Rights Issue, as under:

- Total number of Rights Equity Shares: 10,41,10,712 fully paid-up equity shares
- Face Value per share: ₹10/- each
- Issue Price per Rights Equity Share: ₹120/- (including a premium of ₹110/- per share)
- Aggregate Issue Size: ₹1,249.33 crores
- Rights Entitlement Ratio: 5 Rights Equity Shares for every 78 fully paid-up equity shares held by the eligible shareholders as on the Record Date – July 29, 2025
- Issue Period: Opens on August 6, 2025 and closes on August 20, 2025

There has been no deviation in the use of proceeds of the Rights Issue, from the objects stated in the Offer document. The part of the proceeds has been temporarily invested in fixed deposits as on December 31, 2025.



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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER,2025**

15. During the quarter ended December 31, 2025, revenue from operations includes high seas sales amounting to ₹4,755 lakh made to a related party. Corresponding purchases of stock-in-trade have been accounted for against these transactions.

16. During the quarter ended September 30, 2025, the Holding Company transferred its investment of Rs. 990 Lakhs in Inox Renewable Services Limited for aggregating to Rs. 17,350.00 lakhs, to various parties of the group. The transaction was approved by the Operational Committee of the Board of Directors of Inox Wind Limited vide resolution dated August 8, 2025 & August 14, 2025. The holding in subsidiary has been diluted from 91.90% to 88.84% and the Company has not lost the control as defined in Ind As 110.

17. During the quarter ended December 31, 2025, the Nomination and Remuneration Committee of the Subsidiary Company (IGESL), at its meeting held on November 14, 2025, approved allotment of 1,02,500 equity shares of face value of 10/- each of the company to eligible employees of the Company at exercise price of 87 per equity share for cash consideration aggregating to Rs. 89,17,500 under the Inox Green Employees Stock Option Scheme 2024 ("ESOP2024"/Scheme")

Also, the IGESL Committee of Board of Directors has passed resolutions for conversion of 75,86,206 Convertible Warrants into Equity Shares on following dates :-

- On October 27, 2025 Conversion of 49,04,520 Convertible Warrants into Equity Shares at a price of Rs. 145/- per Equity Share (Including premium of Rs. 135/-) for each convertible Warrant.
- On November 4, 2025 Conversion of 14,51,181 Convertible Warrants into Equity Shares at a price of Rs. 145/- per Equity Share (Including premium of Rs. 135/-) for each convertible Warrant.
- On November 25, 2025 Conversion of 12,30,505 Convertible Warrants into Equity Shares at a price of Rs. 145/- per Equity Share (Including premium of Rs. 135/-) for each convertible Warrant.

As a result, Holding in Subsidiary Company (IGESL) has been diluted from 55.93% to 54.78% and the company has not lost the control as defined in IND AS 110.

18. The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from November 21, 2025. All corresponding supporting rules under these codes are yet to be notified.

The Company/Group is evaluating the impact for its own employees including for contract workforce. Further, the Company/Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

19. During the quarter ended September 30, 2025, the group has incorporated one wholly owned subsidiary namely Giral Bess private limited on 02nd September 2025.

20. During the quarter ended December 31, 2025, the group has incorporated two wholly owned subsidiary namely Sadla Windone Private Limited and Sadla Windtwo Private Limited on 05th December, 2025 and 07th December, 2025 respectively. Further on 12th January, 2026, group has incorporated one wholly owned subsidiary namely Sadla Windthree Private Limited.

Place Noida  
Date: February 13, 2026



For and on behalf of the Board of Directors  
for Inox Wind Ltd

Whole-time Director  
DIN:06709232



**Annexure 2**

a) Brief details of Options granted	1,83,000 (One Lakh Eighty Three thousand) Stock options granted to eligible employee(s) of the Company as determined by Nomination and Remuneration Committee.
b) Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable);	Yes, the Scheme is in the compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
c) Total number of shares covered by these options;	Convertible into 1,83,000 (One Lakh Eighty Three Thousand) equity shares of the Company having face value of Rs. 10/- each upon exercise.
d) Pricing formula;	Options have been granted at a 50% discount to closing market price of the Company's equity shares on NSE on Thursday, 12 <sup>th</sup> February, 2026* i.e. Rs. 109.32*  * Closing price of equity shares of Inox Wind Limited on the previous closing day at the Stock Exchange having the highest trading volume.
e) Options vested;	N.A.
f) Time within which Options may be exercised;	The exercise period for vested Options shall be a maximum of 4 (four) years commencing from the relevant date of vesting of Options.
g) Options exercised;	N.A.
h) Money realized by exercise of Options;	N.A.
i) The total number of shares arising as a result of exercise of Option;	N.A.
j) Options lapsed;	N.A.
k) Variation of terms of Options;	N.A.
l) Brief details of significant terms.	The aforesaid Options will vest after statutory minimum period of 1 (one) year as per SEBI Regulations and maximum period of 4 (four) years from the date of grant.
m) Subsequent changes or cancellation or exercise of such Options;	N.A.
n) Diluted earnings per share pursuant to issue of equity shares on exercise of Options.	Options are yet to be exercised