INOX Wind Limited

CIN : L31901HP2009PLC031083

Corporate Office: INOXGFL Towers, Plot No.17, Sector-16A, Noida-201301, Uttar Pradesh, India.

Tel: +91-120-6149600 | contact@inoxwind.com
Fax: +91-120-6149610 | www.inoxwind.com

IWL: NOI: 2026

13th November, 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

Scrip code: 539083 **Scrip code: INOXWIND**

Sub: Outcome of Board Meeting held on 13th November, 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 pursuant to Regulations 30 and 33 of the Listing Regulations, the Board of Directors of the Company in their meeting held today i.e. 13th November, 2026, inter-alia, has considered and approved the following:

1. **Unaudited Standalone and Consolidated Financial Results of the Company along with Limited Review Reports for the quarter and half year ended 30th September, 2026**

   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 half year ended 30th September, 2026 which were reviewed and recommended by the Audit Committee and approved by Board of Directors of the Company, are enclosed as **Annexure 1**. The same are also being made available on the website of the Company at www.inoxwind.com.

2. **Appointment of Shri Saibaba Vutukuri as the Managing Director (Wind Business) of INOXGFL Group**

   Based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, the Board of Directors of the Company has approved the appointment of Shri Saibaba Vutukuri as the Managing Director (Wind Business) of INOXGFL Group with effect from 14th November, 2026, to bolster the operations and management of the Wind Business of the Group and has been designated as the Senior Management Personnel of the Company.

3. **Resignation of Shri Sanjeev Agarwal as Chief Executive Officer of the Company**

   The Board noted the resignation tendered by Shri Sanjeev Agarwal as Chief Executive Officer of the Company due to personal reasons with effect from the close of the business hours on 13th November, 2026. A copy of resignation letter is enclosed as **Annexure-2.**

   He has confirmed that there are no other material reasons other than as mentioned in the resignation letter.

   He has further confirmed that, as mutually agreed with the Company, he shall continue to provide advisory services to the Company in the capacity of Advisor during the transition period upto 31st December, 2026.

Inox Wind Limited

The details/disclosures in respect of the change of KMP/ SMP as detailed above, as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, is enclosed as **Annexure 3**.

4. Grant of Stock Options under the 'Inox Wind - Employee Stock Option Scheme 2024' ("Scheme")

The Nomination & Remuneration Committee it its meeting held today i.e. on 13th November, 2026, has approved grant of **1,45,096** Stock Options (convertible into 1,45,096 Equity shares of the Company, upon exercise) to the eligible employee(s) in terms of the Scheme.

Further, the details/disclosures in respect of the grant of options as detailed above, as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, as amended, is enclosed as **Annexure 4**.

The Meeting of the Board of Directors commenced at 03:35 P.M. and concluded at 04:15 P.M.

You are requested to take the above on record.

Thanking You

Yours faithfully,
For **Inox Wind Limited**

DEEPAK BANGA
Digitally signed by DEEPAK BANGA
Date: 2026.11.13 17:33:26 +05'30'

Inox Wind Limited

Deepak Banga
Company Secretary

Encls: A/a

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 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 and six months ended September 30, 2026 ("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.

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 5 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.

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

Other Matter

a. 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.4,376 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 matter.

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

Digitally signed by HARSH DEEP KAMRA
Date: 2026.11.13 17:25:31 +05'30'

Harshdeep Kamra
Partner
Membership No. 508317
UDIN: 26508317DYMCBK6544
Place of Signature: Noida
Date: November 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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 September, 2026

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2026 (Unaudited)	30-06-2026 (Unaudited)	30-09-2025 (Unaudited)	30-09-2026 (Unaudited)	30-09-2025 (Unaudited)	31-03-2026 (Audited)
1	**Income**						
	a) Revenue from operation (Net of reversal & taxes)	1,18,985	74,347	94,742	1,93,332	1,66,301	3,89,640
	b) Other Income	3,572	6,103	17,848	9,675	18,532	22,844
	Total Income (a+b)	**1,22,557**	**80,450**	**1,12,590**	**2,03,007**	**1,84,833**	**4,12,484**
2	**Expenses**						
	a) Cost of materials consumed	95,528	44,545	65,901	1,40,074	1,05,570	2,22,295
	b) Purchase of Stock-in-Trade	6,397	15,447	2,922	21,844	6,857	22,050
	c) Changes in inventories of finished goods, work-in-progress	(12,275)	(9,122)	(8,119)	(21,397)	(4,760)	(871)
	d) Employee benefits Expense	4,156	3,346	3,863	7,502	6,778	14,037
	e) Finance costs	4,926	4,498	3,766	9,424	6,255	15,897
	f) EPC, O&M, and Common Infrastructure Facility Expenses	980	648	827	1,628	1,653	12,539
	g) Depreciation and amortization Expense	2,053	1,874	1,541	3,927	2,969	6,048
	h) Other Expenses	12,482	9,720	11,266	22,202	17,258	46,910
	Total Expenses (a to h)	**1,14,247**	**70,957**	**81,967**	**1,85,204**	**1,42,580**	**3,38,905**
	Less: Expenditure capitalised	-	-	-	-	-	-
	Net Expenditure	**1,14,247**	**70,957**	**81,967**	**1,85,204**	**1,42,580**	**3,38,905**
3	**Profit/(Loss) Before Exceptional items & Tax (1-2)**	**8,310**	**9,493**	**30,623**	**17,803**	**42,253**	**73,579**
4	**Exceptional items**	-	-	-	-		-
5	**Profit from ordinary activities before tax (3-4)**	**8,310**	**9,493**	**30,623**	**17,803**	**42,253**	**73,579**
6	**Tax Expense**	-	-	-			-
	Current Tax	202	650	2,339	852	2,339	2,339
	Deferred Tax	1,957	1,692	3,596	3,649	6,556	16,494
	Taxation pertaining to earlier years	-	-	-			-
	Total Tax Expense	2,159	2,342	5,935	4,501	8,896	18,833
7	**Profit for the period (5-6)**	**6,151**	**7,151**	**24,688**	**13,302**	**33,357**	**54,746**
8	Other Comprehensive Income						
	(a) Remeasurements of the defined benefit plans	(5)	(3)	(42)	(8)	(43)	2
	Income Tax on above	-	-	-	-		-
	b) Items that will be reclassified to profit or loss	-	-	-	-		-
	Income tax on above	-	-	-	-		-
	Total Other Comprehensive Income (Net of Tax)	(5)	(3)	(42)	(8)	(43)	2
9	**Total Comprehensive Income for the Period Comprising Net Profit/(Loss) for the Period & Other Comprehensive Income (7+8)**	**6,146**	**7,148**	**24,646**	**13,294**	**33,314**	**54,747**
10	**Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA) without exceptional items**	**15,289**	**15,865**	**35,929**	**31,154**	**51,477**	**95,524**
11	Paid-up Equity Share Capital (Face value of Re 10 each)	1,72,824	1,72,824	1,72,824	1,72,824	1,72,824	1,72,824
12	**Basic & Diluted Earnings Per Share (Rs) (Face Value of Rs 10 each) (not Annualised)**	**0.36**	**0.41**	**1.44**	**0.77**	**1.96**	**3.23**

Dewan P. Jain & Co. Noida Chartered Accountants

INOX WIND LTD.

INOX WIND LIMITED

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 September, 2026

Standalone Unaudited Balance Sheet as at 30 September 2026

(₹ in Lakhs)

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	46,570	44,038
(b) Capital work-in-progress	10,018	4,383
(c) Intangible assets	11,624	11,767
(d) Right-to-use assets	5,762	6,096
(e) Financial Assets		
(i) Investments		
a) Investments in subsidiary	1,83,239	1,83,600
(ii) Other non-current financial assets	539	586
(f) Deferred tax assets (Net)	6,878	10,527
(g) Other non-current assets	10,005	8,126
Total Non - Current Assets	**2,74,635**	**2,69,123**
(2) Current assets		
(a) Inventories	1,69,345	1,47,113
(b) Financial Assets		
(i) Trade receivables	3,58,755	3,87,949
(ii) Cash and cash equivalents	16,219	3,082
(iii) Bank Balances other than (ii) above	3,684	6,322
(iv) Loans	37,540	62,271
(v) Other current financial assets	2,355	2,262
(c) Income tax assets (net)	-	511
(d) Other current assets	54,963	57,292
Total Current Assets	**6,42,861**	**6,66,802**
Total Assets (1+2)	**9,17,496**	**9,35,925**

Dewan P N Chopra & Co. Noida Chartered Accountants

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 September, 2026

(₹ in Lakhs)

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	1,72,824	1,72,824
(b) Other Equity	4,74,345	4,60,530
Total equity (I)	**6,47,169**	**6,33,354**
LIABILITIES		
(2) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,400	442
(ii) Lease liabilities	2,438	2,614
(iii) Other non-current financial liabilities	183	183
(b) Provisions	1,863	1,715
(c) Other non-current liabilities	4,484	4,744
Total Non - Current Liabilities	**18,368**	**9,698**
(3) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,14,260	95,741
(ii) Lease liabilities	468	468
(iii) Payable on (TReDS)	36,069	38,876
(iv) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	531	232
b) total outstanding dues of creditors other than micro enterprises and small enterprises	73,567	90,702
(v) Other current financial liabilities	4,063	2,543
(b) Other current liabilities	22,669	64,148
(c) Provisions	150	163
(d) Current Tax Liabilities (Net)	182	-
Total Current Liabilities	**2,51,959**	**2,92,873**
Total Equity and Liabilities (1+2+3)	**9,17,496**	**9,35,925**

Dewan P. N Chopra & Co. Noida Chartered Accountants

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 September, 2026

Unaudited Standalone Statement of Cash Flow for the Period Ended 30 September 2026

(Rs. In Lakhs)

Particulars	Period ended 30-09-2026 (Unaudited)	Period ended 30-09-2025 (Unaudited)
Cash flows from operating activities		
Profit/(loss) for the year after tax	**13,301**	**33,358**
Adjustments for:		
Tax expense	4,501	8,896
Finance costs	9,424	6,255
Interest income	(3,617)	(1,791)
Profit on Sale of Investment	(5,959)	(16,360)
Bad debts, remissions & liquidated damages	1,873	1,800
Allowance for expected credit losses	2,136	3,846
Depreciation and amortisation expenses	3,927	2,969
Share based payment	521	1,017
Unrealised foreign exchange gain (net)	478	1,283
Unrealised MTM (gain)/loss on financial assets & derivatives	(106)	603
	26,479	**41,876**
Movements in working capital:		
(Increase)/Decrease in Trade receivables	25,186	(43,004)
(Increase)/Decrease in Inventories	(22,232)	(9,939)
(Increase)/Decrease in Other financial assets	(42)	(1,510)
(Increase)/Decrease in Other assets	435	(17,512)
Increase/(Decrease) in Trade payables	(17,208)	(12,551)
Increase/(Decrease) in Treds liabilities	(2,806)	-
Increase/(Decrease) in Other financial liabilities	(5,459)	(4,951)
Increase/(Decrease) in Other liabilities	(41,915)	4,125
Increase/(Decrease) in Provisions	127	100
Cash generated from operations	**(37,435)**	**(43,366)**
Income taxes paid	(108)	(325)
Net cash generated from operating activities	**(37,543)**	**(43,691)**

Dewan P... Gupta & Co. Noida Chartered Accountants

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 September, 2026

(Rs. In Lakhs)

Particulars	Period ended 30-09-2026 (Unaudited)	Period ended 30-09-2025 (Unaudited)
Cash flows from investing activities		
Purchase of property, plant and equipment (including changes in capital WIP. capital creditors/advances)	(11,172)	(2,434)
Interest received	4,890	1,705
Inter corporate deposits given	(64,765)	(1,32,499)
Inter corporate deposits received back	94,539	1,09,240
Movement in bank deposits	2,637	(11,500)
Net cash generated from/(used in) investing activities	**26,129**	**(35,488)**
Cash flows from financing activities		
Proceeds from borrowings-non current (Net)	8,958	(88)
Proceeds from/(repayment of) current borrowing (net)	24,443	18,562
Equity Share Premium	-	1,14,031
Proceeds from issue of Equity Shares	-	10,411
Finance cost	(8,850)	(6,865)
Proceeds/(redemption) from Preference share	-	(56,000)
Net cash generated from/(used in) financing activities	**24,551**	**80,051**
Net increase/(decrease) in cash and cash equivalents	13,137	872
Cash and cash equivalents at the beginning of the year	3,082	1,301
Cash and cash equivalents at the end of the year	**16,219**	**2,173**

The unaudited standalone Statement of Cash Flow has been prepared in accordance with "indirect method" as set out in Ind As-7 "Statement of Cash Flow".

Dewan P N Chopra & Co. Chartered Accountants Noida

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS QUARTER AND HALF YEARLY ENDED 30 September, 2026

Notes:

1. The Standalone Financial Results for the quarter and year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 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, during the preceding yea finanial year, 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. 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

4. During the Quarter ended 30 September 2026, 30 June 2026 & 30 September 2025 and half year ended 30 September 2026, 30 September 2025 & year end 31 March 2026 material pertaining to related parties amounting to ₹ 6,397 Lakh, ₹15,447 Lakh, ₹2,922 Lakh, ₹ 21,844 Lakh , ₹6,857 lakh & ₹22,050 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.

5. Supply/Commissioning of WTGs against certain contracts does not require any material adjustment on account of delays, if any.

6. During the quarter, the following transactions took place w.r.t the shareholding in Inox Renewable Solutions Limited :-

(i) The Company transferred its investment of Rs. 85.71 Lakhs in Inox Renewable Services Limited, aggregating to Rs. 1,414.28 Lakhs to the vendor of the group. The transaction was approved by the Operational Committee of the Board of Directors of Inox Wind Limited vide resolution dated June 29, 2026.
(ii) Pursuant to the effect of Scheme of Arrangement between Inox Green Energy Services Limited (IGESL) (Demerged Company) and Inox Renewable Solutions Limited (IRSL) (Resulting Company), as sanctioned by the Hon'ble NCLT vide order dated March 13, 2026, IRSL has issued equity shares to the shareholders of IGESL. Consequently, the Company's shareholding in IRSL was diluted.
As a result of the aforesaid transactions, the Company's shareholding in the IRSL is diluted from 87.99% to 79.23%. However, it continues to retain control over IRSL, as defined under Ind AS 110.

Place Noida
Date: November 13, 2026

Dewan P N Chopra & Co. Chartered Accountants Noida

For and on behalf of the Board of Directors

for Inox Wind Ltd

MANOJ DIXIT

Digitally signed by MANOJ DIXIT
Date: 2026.11.13 17:17:18 +05'30'

Whole-time Director
DIN: 06709232

INOX WIND LTD.

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 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 and half year ended September 30, 2026 ("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
   2. Inox Renewable Solutions Limited (formerly known as Resco Global Wind Services Limited)

   Subsidiaries of Inox Green Energy Services Limited

   1. Haroda Wind Energy Private Limited
   2. Suswind Power Private Limited
   3. Tempest Wind Energy Private Limited
   4. Vasuprada Renewables Private Limited
   5. Vibhav Energy Private Limited
   6. Vigodi Wind Energy Private Limited
   7. Vuelta Wind Energy Private Limited
   8. Khatiyu Wind Energy Private Limited
   9. Ravapar Wind Energy Private Limited
   10. IGESL O&M Solar Private Limited (Formerly known as Ripudaman Urja Private Limited)
   11. Wind Four Renergy Private Limited

12. I-Fox Windtechnik India Private Limited
13. Resowi Energy Private Limited

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. Vinirrmaa 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)
22. Sadla Windthree Private Limited (w.e.f. January 12, 2025)

5. Based on our review conducted as 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.

Emphasis of Matter

a) We draw attention to Note 5 to the Statement regarding funds invested in 6 SPVs.

b) We draw attention to Note 6 to the Statement which states that the Group has a policy to recognise revenue from operation and maintenance (O&M) services over the period of the contract on a straight-line basis. O&M services amounting to Rs. 11,857 lakhs, for which services have been rendered, are yet to be billed. On the basis of the contractual tenability and progress of negotiations/discussions/arbitration/litigations, management expects no material adjustments in the Statement on account of any contractual obligation and taxes & interest thereon, if any.

c) We draw attention to Note 7 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.

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

Other Matter

a. During the previous year, the Parent had written back the statutory liabilities of customs duties saved on import against expired EPCG licenses (including interest thereon) amounting to Rs. 4,376 lakhs based on the extension of expired EPCG licenses under consideration/granted. Due to the unascertainable outcome of licenses under consideration, the significance of the balance to the Statement as a whole and the involvement of estimates and judgement in the assessment, management believes that there will be no significant impact on the Statement.

b. The consolidated Financial Results include the unaudited Financial Results of one subsidiary, whose Financial Statements reflect Group's share of total revenue of Rs. 4.67 Lakh and Group's share of total net profit after tax of Rs. 3.98 Lakh for the quarter ended September 30, 2026, 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

Digitally signed by HARSH DEEP KAMRA
Date: 2026.11.13 17:26:23 +05'30'

Harshdeep Kamra
Partner
Membership No. 508317
UDIN: 26508317YBEFSV9439

Place of Signature: Noida
Date: November 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 HALF YEARLY ENDED 30 SEPTEMBER, 2026

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30-09-2026 (Unaudited)	30-06-2026 (Unaudited)	30-09-2025 (Unaudited)	30-09-2026 (Unaudited)	30-09-2025 (Unaudited)	31-03-2026 (Audited)
1	Income						
	a) Revenue from operation (Net of reversal & taxes)	1,35,430	81,410	1,11,918	2,16,839	1,94,543	4,39,712
	b) Other Income	2,345	5,760	4,329	8,105	7,961	17,184
	Total Income from operations (net)	**1,37,775**	**87,170**	**1,16,247**	**2,24,944**	**2,02,504**	**4,56,896**
2	Expenses						
	a) Cost of materials consumed	95,627	44,624	65,901	1,40,251	1,05,570	2,22,829
	b) Purchases of stock-in-trade	-	1,524	3,835	1,524	7,601	16,830
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12,004)	(7,674)	(7,381)	(20,549)	(3,570)	3,837
	d) EPC, O&M, and Common Infrastructure Facility Expenses	11,281	11,871	8,642	23,152	14,240	33,642
	e) Employee benefits expense	5,834	5,028	5,602	10,862	10,044	20,911
	f) Finance costs	6,329	5,678	5,081	12,006	8,460	19,979
	g) Depreciation and amortization expense	6,263	5,861	5,080	12,123	9,946	20,434
	h) Other expenses	14,178	10,788	12,547	24,967	19,517	52,523
	Total Expenses (a to h)	**1,27,508**	**77,700**	**99,307**	**2,04,336**	**1,71,808**	**3,90,985**
	Less: Expenditure capitalised	-	-	-		-	-
	Net Expenditure	**1,27,508**	**77,700**	**99,307**	**2,04,336**	**1,71,808**	**3,90,985**
	Share of loss of associates	-	-	-			
	Net Expenditure	**1,27,508**	**77,700**	**99,307**	**2,04,336**	**1,71,808**	**3,90,985**
3	**Profit/(Loss) before & tax (1-2)**	**10,267**	**9,470**	**16,940**	**20,608**	**30,696**	**65,911**
4	**Exceptional items**	-	-	-	-		-
5	**Profit from ordinary activities before tax (3-4)**	**10,267**	**9,470**	**16,940**	**20,608**	**30,696**	**65,911**

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEARLY ENDED 30 SEPTEMBER, 2026

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30-09-2026 (Unaudited)	30-06-2026 (Unaudited)	30-09-2025 (Unaudited)	30-09-2026 (Unaudited)	30-09-2025 (Unaudited)	31-03-2026 (Audited)
6	Tax Expense						
	a) Current Tax	54	8	10	62	35	74
	b) MAT Credit Entitlement	-	-	-	-	-	-
	c) Deferred Tax	3,358	3,053	4,868	6,411	8,864	20,928
	d) Taxation pertaining to earlier years	-	-	-			-
	Total Provision for Taxation (a to c)	**3,412**	**3,061**	**4,878**	**6,473**	**8,899**	**21,002**
7	**Profit/(Loss) after tax from continuing operations (5-6)**	**6,855**	**6,409**	**12,062**	**14,135**	**21,797**	**44,909**
8	a) Profit/(Loss) for the period from discontinued operations	-	-	-	-		-
	b) Tax credit from discontinued operations	-	-	-	-		-
	Profit/(loss) after tax for the period/year from discontinued operations	-	-	-	-	-	-
9	**Profit/(loss) after tax for the period/year (7+8)**	**6,855**	**6,409**	**12,062**	**14,135**	**21,797**	**44,909**
10	**Other comprehensivce income**						
	(a) Remeasurements of the defined benefit plans	(4)	1	(36)	(3)	(22)	43
	Income Tax on Above	(3)	-	(1)	(3)	(8)	(11)
	(b)Net fair value gain on investments in debt instruments at FVTOCI	-	-	-		-	-
	Income Tax on Above	-	-	-		-	-
	Other Comprehensive income from discontinued operations						
	A (i) Items that will not be reclassified to profit or loss	-		-			-
	Remeasurement of defined benefit obligation	-	-	-		-	-
	Tax on above	-	-	-		-	-
	Total Other Comprehensive Income (Net of tax)	**(7)**	**1**	**(37)**	**(6)**	**(30)**	**32**

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEARLY ENDED 30 SEPTEMBER, 2026

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30-09-2026 (Unaudited)	30-06-2026 (Unaudited)	30-09-2025 (Unaudited)	30-09-2026 (Unaudited)	30-09-2025 (Unaudited)	31-03-2026 (Audited)
11	**Total Comprehensive Income for the Period Comprising Net Profit/(Loss) for the Period & Other Comprehensive Income (9+10)**	**6,848**	**6,410**	**12,025**	**14,129**	**21,767**	**44,941**
12	Profit/(Loss) for the year attributable to:						
	Owner of the Company	5,883	4,400	9,175	10,283	19,762	40,504
	Non-controlling interests	1,843	2,009	2,889	3,852	2,036	4,406
13	Other comprehensive income for the year attributable to:						
	Owner of the Company	(8)	(0)	(39)	(8)	(38)	18
	Non-conrolling interests	(0)	1	1	3	8	13
14	Total comprehansive income for the year attributable to:						
	Owner of the Company	5,875	4,400	9,136	10,275	19,724	40,522
	Non-conrolling interests	1,843	2,010	2,890	3,855	2,043	4,419
15	**Earning Before Interest, Tax, Depreciation & Amortization (EBITDA) including discountinued operations & without exceptional items**	**22,859**	**21,009**	**27,101**	**44,737**	**49,102**	**1,06,324**
16	Paid-up Equity Share Capital (Face value of ₹ 10 each)*	1,72,824	1,72,824	1,72,824	1,72,824	1,72,824	1,72,824
17	Other Equity Excluding Revaluation Reserves						4,65,425
18	**Basic & Diluted Earnings per share (₹) (Face value of ₹ 10 each) - (not Annualized)***	**0.34**	**0.37**	**0.70**	**0.59**	**1.26**	**2.65**

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2026

Unaudited Consolidated Balance Sheet as at 30 September 2026

(₹ in Lakhs)

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	2,75,259	2,49,032
(b) Capital work-in-progress	28,502	24,730
(c) Goodwill	1,014	1,014
(d) Intangible assets	24,015	25,934
(e) Right-of-use-assets	6,114	6,501
(f) Financial Assets		
(i) Investments	33,292	55,035
(ii) Loans	-	-
(iii) Other non- current financial assets	37,499	36,114
(g) Deferred tax assets (Net)	17,371	35,991
(h) Income tax assets (net)	2,100	4,502
(i) Other non-current assets	8,756	6,708
Total Non - Current Assets (I)	**4,33,922**	**4,45,561**
(2) Current assets		
(a) Inventories	2,11,833	1,79,028
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	4,22,535	4,24,984
(iii) Cash and cash equivalents	18,543	13,081
(iv) Bank Balances other than (iii) above	74,704	48,091
(v) Loans	7,316	4,153
(vi) Other current financial assets	12,189	14,200
(b) Income tax assets (net)	0	511
(c) Other current assets	1,16,594	77,167
Total Current Assets (II)	**8,63,714**	**7,61,215**
Total Assets (I+II)	**12,97,636**	**12,06,776**

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2026

(₹ in Lakhs)

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,72,824	1,72,824
(b) Other Equity	5,06,518	4,65,380
(c) Non Controlling Interest	1,35,332	1,31,001
Total equity (I)	**8,14,674**	**7,69,205**
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	44,433	27,507
(ia) Lease liabilities	2,718	2,938
(ii) Other non-current financial liabilities	7,977	5,882
(b) Provisions	2,394	2,194
(c) Deferred tax liabilities (Net)	2,901	10,456
(d) Other non-current liabilities	20,635	9,624
Total Non - Current Liabilities (II)	**81,058**	**58,600**
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,02,932	1,27,640
ia) Lease liabilities	613	610
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	618	262
b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,08,259	1,18,739
(iii) Other current financial liabilities	9,114	8,865
(iv) Payable to TReDS	38,188	41,013
(b) Other current liabilities	41,828	81,651
(c) Provisions	170	193
(d) Current Tax Liabilities (Net)	182	-
Total Current Liabilities (III)	**4,01,904**	**3,78,972**
Total Equity and Liabilities (I+II+III)	**12,97,636**	**12,06,777**

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2026

Unaudited Consolidated Statement of Cash Flow For the Half Year Ended 30 September 2026

(₹ in Lakhs)

Particulars	Period Ended 30-09-2026 (Unaudited)	Period Ended 30-09-2025 (Unaudited)
Cash flows from operating activities		
Profit/(loss) for the year after tax from continuing operations	**14,135**	**21,797**
Adjustments for:		
Tax expense	6,473	8,900
Finance costs	11,755	8,460
Interest income	(1,125)	(929)
Profit on Sale of Investment	(0)	-
Gain on investments carried at FVTPL	(5,000)	(531)
Net (gains)/loss on Mutual Fund	(107)	-
Bad debts, remissions and liquidated damages	1,873	2,130
Allowance for expected credit losses	2,144	4,195
Depreciation and amortisation expense	12,123	10,022
Unrealised foreign exchange gain (net)	478	1,283
Unrealised MTM (gain) on financial assets & derivatives	(106)	(5,465)
Provision/Sundry balances written off	240	-
(Gain)/Loss on sale / disposal of property, plant and equipment	(13)	-
Share based payment	949	1,480
	43,819	**51,344**
Movements in working capital:		
(Increase)/Decrease in Trade receivables	10,221	(64,862)
(Increase)/Decrease in Inventories	(32,764)	(10,348)
(Increase)/Decrease in Other financial assets	70	782
(Increase)/Decrease in Other assets	(11,156)	(23,119)
Increase/(Decrease) in Trade payables	(10,606)	193
Increase/(Decrease) in Payable to financier (TReDS)	(2,711)	-
Increase/(Decrease) in Other financial liabilities	(3,537)	(2,420)
Increase/(Decrease) in Other liabilities	(41,958)	7,004
Increase/(Decrease) in Provisions	165	69
Cash generated from operations	**(48,456)**	**(41,358)**
Income taxes paid	2,227	(688)
Net cash generated from operating activities	**(46,229)**	**(42,046)**

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2026

(₹ in Lakhs)

Particulars	Period Ended 30-09-2026 (Unaudited)	Period Ended 30-09-2025 (Unaudited)
Cash flows from investing activities		
Purchase of property, plant and equipment (including changes in capital WIP, capital creditors/advances)	(38,432)	(30,448)
Sale of PPE	19	-
Advance paid for purchase of business	(30,000)	-
Purchase of current investments (Mutual Fund)	(22,032)	(47,262)
Sale/redemption of current investments	48,882	49,050
Interest received	1,339	1,981
Inter corporate deposits (given)/received back (net)	9,311	10,119
Gain on Redemption of mutual fund	-	523
Movement in bank deposits	(26,098)	(9,829)
Net cash generated from/(used in) investing activities	**(57,011)**	**(25,865)**
Cash flows from financing activities		
Repayment of non-current borrowings	22,315	(6,199)
Proceeds from/(repayment of) short term borrowings (net)	67,352	18,059
Equity Share Premium	28,189	1,14,031
Proceeds from issue of Equity Shares	1,811	10,412
Inter-corporate deposit received(repayments)	2,525	19
Increase/(Decrease) in Lease Liability	(89)	(9,528)
Finance Costs	(13,401)	(56,000)
Net cash generated from/(used in) financing activities	**1,08,702**	**70,794**
Net increase/(decrease) in cash and cash equivalents	5,462	2,883
Cash and cash equivalents at the beginning of the year	13,081	2,101
Cash and cash equivalents at the end of the year	**18,543**	**4,984**

The audited consolidated Statement of Cash Flow has been prepared in accordance with "indirect method" as set out in Ind AS-7 "Statement of Cash Flow".

Dewan P N Chopra & ... Chartered Acc...

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER,2026

Notes:

1. The Standalone Financial Results of the Company/Holding Company are available at the Company's website www.inoxwind.com and the websites of the Stock Exchanges, at www.bseindia.com and www.nseindia.com. Key Standalone Financial Results of the Company for the quarter and half year ended September 30 2026 are given below:

(₹ in Lakhs)

Particulars	3 Months ended 30-09-2026	Preceding 3 Months ended 30-06-2026	Corresponding 3 Months ended 30-09-2025	6 Months Ended 30-09-2026	6 Months Ended 30-09-2025	Year Ended 31-03-2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	1,18,985	74,347	94,742	1,93,332	1,66,301	3,89,640
Profit/ (Loss) Before Tax	8,310	9,493	30,623	17,803	42,253	73,579
Profit/ (Loss) Before Tax without exceptional items	8,310	9,493	30,623	17,803	42,253	73,579
Net Profit / (Loss) After Tax	6,151	7,151	24,688	13,302	33,357	54,746
Total Comprehensive Income	6,146	7,148	24,646	13,294	33,314	54,747
Earning Before Interest, Tax, Depreciation and Amortization (EBIDTA) without exceptional items	15,289	15,865	35,929	31,154	51,477	95,524

2. The Consolidated Financial Results for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 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.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.

4. 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.

5. 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,during the preceding financial years, 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.

6. 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 11,857 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 and half year ended september 30, 2026, the revenue from operations includes high seas sales and corresponding purchases of stock-in-trade have been accounted for against such transactions.

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

Dewan N Chopra & Co. Noida

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER,2026

8.The Inox Green Energy Services Limited (Demerged Company) 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 Demerged Company and Inox Renewable Solutions Limited (Earlier known as Resco Global Wind Services Limited) (Resulting Company) and their respective shareholders and creditors under sections 230-232 and other applicable provision of the Companies Act, 2013 (the scheme).
On March, 12, 2026, Hon'ble National Company law Tribunal, Ahmedabad (NCLT) sanctioned the Scheme. The demerged Company received the certified true copy of the order on April 24, 2026. Consequent upon filing of the certified copies of NCLT orders by the company and the Resulting company with the respective jurisdictional Registrar of Companies on May 04, 2026, the scheme become effective from May 04, 2026.Pursuant to the Scheme, 122 equity share in the Resulting company for every 1000 share held in the demerged company to be issued to the shareholders as on the record date. Pursuant to the scheme the resulting company has issued 4,89,82,030 no. of fully paid up equity shares of face value of Rs. 10/- each of the resulting company as per the share exchange ratio specified in the scheme to the members of demerged company.

9. During the quarter ended September 30 2026, June 30, 2026, September 30 2025 and Half Year Ended September 30 2026, September 30 2025 and year ended March 31 2026 , revenue from operations includes high seas sales amounting to Nil, 1539.63 Lakh, Nil , 15,447 Lakhs, Nil ₹ 16,397 Lakh made to a related party. Corresponding purchases of stock-in-trade have been accounted for against these transactions.

10. During the quarter, the following transactions took place w.r.t the shareholding in Inox Renewable Solutions Limited :-

(i) The Holding Company transferred its investment of Rs. 85.71 Lakhs in Inox Renewable Services Limited, aggregating to Rs. 1,414.28 Lakhs to the vendor of the group. The transaction was approved by the Operational Committee of the Board of Directors of Inox Wind Limited vide resolution dated June 29, 2026.
(ii) Pursuant to the effect of Scheme of Arrangement between Inox Green Energy Services Limited (IGESL) (Demerged Company) and Inox Renewable Solutions Limited (IRSL) (Resulting Company), as sanctioned by the Hon'ble NCLT vide order dated March 13, 2026, IRSL has issued equity shares to the shareholders of IGESL. Consequently, the Company's shareholding in IRSL was diluted.
As a result of the aforesaid transactions, the Holding Company's shareholding in the IRSL is diluted from 87.99% to 79.23%. However, it continues to retain control over IRSL, as defined under Ind AS 110.

11. In Inox Green Energy Services Limited ("IGESL"), a subsidiary of the Company, pursuant to the shareholders' approval at the Extra-ordinary General Meeting of IGESL held on 13 August 2026, the Board of Directors (including any committee thereof) of the IGESL has been authorized to raise funds in one or more tranches, through the issuance of eligible securities, by way of Qualified Institutions Placement (QIP), in accordance with the applicable provisions of the Companies Act, 2013 and SEBI Regulations. The funds raised will be used for investment in IGESL's subsidiary, Vibhav Energy Private Limited ("VEPL"), a step-down subsidiary of the Company, for part payment for the acquisition of the O&M Business Undertaking of Wind World (India) Limited, Repayment / pre-payment, in part or in full, of certain outstanding borrowings of IGESL and general corporate purposes.
Pursuant to the aforesaid shareholders' approval and other applicable statutory and regulatory approvals, the Company has successfully raised an amount of ₹ 30,000 lakh (Rupees Thirty Thousand Lakh only) through the issuance and allotment of 1,81,10,473 equity shares of face value ₹ 10 each by way of a Qualified Institutions Placement (QIP), in accordance with the applicable provisions of the Companies Act, 2013, and SEBI regulations. The fund raised through this issue has been kept in the escrow A/c as on 30th September 2026.

12. Pursuant to the Resolution Plan of Wind World (India) Limited ("WWIL"), approved by the Hon'ble NCLT, Ahmedabad Bench, Vibhav Energy Private Limited ("VEPL"), a special purpose vehicle of the Company, entered into a Business Transfer Agreement ("BTA") with WWIL on September 12, 2026, for the transfer of WWIL's Operations & Maintenance business to VEPL for a consideration of ₹55,000 Lakhs. VEPL has paid ₹30,000 Lakhs to WWIL towards the consideration up to September 30, 2026. However, the execution of the BTA agreement is in process.

In connection with the above, VEPL received an inter-corporate deposit of ₹10,000 Lakhs from Authum Investment and Infrastructure Limited, which has been converted into equity shares of VEPL. VEPL is in the process of filing the necessary forms and returns with the Registrar of Companies. Consequent to this issue, VEPL has ceased to be a wholly owned subsidiary of the IGESL as on the date of this note.

Place Noida
Date: November 13, 2026

Dewan P N Chopra & Co. Chartered Accountants Noida

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

MANOJ DIXIT
Digitally signed by MANOJ DIXIT
Date: 2026.11.13 17:19:55 +05'30'

Whole-time Director
DIN: 06709232

INOX WIND LTD.

Annexure 2

12th November, 2026

To,

The Board of Directors
Inox Wind Limited
Corporate Office: INOXGFL Towers, Plot No. 17,
Sector-16A, Noida,
Uttar Pradesh – 201301

Subject: Resignation from the position of Chief Executive Officer of the Company

Dear Sirs,

I, Sanjeev Aggarwal, hereby resign from the office of Chief Executive Officer (CEO) of the Company with effect from the close of business hours on 13th November, 2026, due to personal reasons.

I confirm that there are no other material reasons other than as mentioned above.

Kindly accept my resignation from the position of CEO of the Company and relieve me of my duties and responsibilities attached to the said position with effect from the aforesaid date. You are also requested to take necessary steps to make the requisite statutory filings with the jurisdictional Registrar of Companies in this regard.

I further confirm that, as mutually agreed with the Company, I shall continue to provide advisory services to the Company in the capacity of Advisor during the transition period upto 31st December, 2026.

Thanking you.

Yours faithfully,

Sanjeev Agarwal

Annexure 3

S. No	Disclosure requirement	Shri Saibaba Vutukuri	Shri Sanjeev Agarwal
		Appointment	**Resignation**
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Shri Saibaba Vutukuri has been appointed as the Managing Director (Wind Business) of INOXGFL Group w.e.f. 14th November, 2026 to bolster the operations and management of the Wind Business of the Group and has been designated as the Senior Management Personnel of the Company.	Shri Sanjeev Agarwal has tendered his resignation from the position of Chief Executive Officer of the Company due to personal reasons with effect from the close of the business hours on 13th November, 2026.
2.	Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/ re-appointment	14th November, 2026	With effect from the close of the business hours on 13th November, 2026.
3.	Brief profile (in case of appointment)	Please see **Annexure A**	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable	Not applicable
5.	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20,2018 issued by the BSE and NSE, respectively	Not applicable	Not applicable

Inox Wind Limited

Annexure A

Brief Profile of Shri Saibaba Vutukuri

Shri Saibaba Vutukuri has over 35 years of professional experience, including more than 23 years in the renewable energy sector, spanning wind and solar energy. He has extensive experience in business strategy, project development, manufacturing, operations and business development.

He has held several senior leadership positions, including Managing Director – India of Umwelt Energy India, CEO and Whole-time Director of Vikram Solar Limited, and CEO and Board Member of Lanco Solar Energy Private Limited. He was previously associated with Inox Wind Limited during 2016-19 as President of its wind business. He has also held senior leadership positions with Suzlon Energy Limited, GE Wind and Vestas, including international assignments.

During his career, he has been instrumental in developing and scaling renewable energy businesses, executing large-scale wind and solar power projects, establishing integrated solar manufacturing capabilities and securing significant business opportunities. He has also actively contributed to the development of the renewable energy sector through his association with industry bodies and engagement with government and policy-making institutions. He has served in leadership roles with FICCI, including as Chair of its Wind Energy Group and Solar Energy Task Force.

Shri Vutukuri holds a Post Graduate qualification in International Business (MBA) from Copenhagen Business School, Denmark, and is a graduate of the National Dairy Research Institute (NDRI).

Inox Wind Limited

CIN : L31901HP2009PLC031083

Corporate Office: INOXGFL Towers, Plot No.17, Sector-16A, Noida-201301, Uttar Pradesh, India.

Tel: +91-120-6149600 | contact@inoxwind.com
Fax: +91-120-6149610 | www.inoxwind.com

Annexure 4

a) Brief details of Options granted	**1,45,096** (One Lakh Forty Five Thousand and Ninety Six) 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 **1,45,096** (One Lakh Forty Five Thousand and Ninety Six) equity shares of the Company having face value of Rs. 10/- each upon exercise.
d) Pricing formula	Options have been granted at price of Rs. 51.69 i.e. at 21.11% discount to closing market price of the Company's equity shares on NSE on Thursday, 12th November, 2026 i.e. Rs. 65.52* * Closing price of equity shares of Inox Wind Limited on the previous closing day at the Stock Exchange having the highest trading volume i.e NSE.
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

Inox Wind Limited