

IWL: NOI: 2025

14th August, 2025

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 14th August, 2025****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. 14th August, 2025, inter-alia, have considered and approved the following:

1. Unaudited Standalone and Consolidated Financial Results of the Company along with Limited Review Reports for the Quarter ended 30th June, 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 ended on 30th June, 2025 are enclosed herewith as **Annexure 1**.

2. Appointment of Secretarial Auditors of the Company

Pursuant to Regulation 24A of the Listing Regulations, Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and based on the recommendation of the Audit Committee, the Board has approved and recommended the appointment of M/s J.K. Gupta & Associates, Practicing Company Secretaries, Delhi (Firm Registration No. S1996DE017300 and Peer Review Certificate No. 6747/2025), as Secretarial Auditors of the Company for a first term of five consecutive years i.e. from FY 2025-26 to FY 2029-30, subject to the approval of the Members at the ensuing Annual General Meeting of the Company.

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 11th November, 2024 are enclosed herewith as **Annexure 2**.

3. 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 14th August, 2025, has approved grant of 11,50,000 Stock Options (convertible into 11,50,000 Equity shares of the Company upon exercise) to the eligible employees under 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 11th November, 2024 are enclosed herewith as **Annexure 3**.

The Meeting of the Board of Directors commenced at 3:35 P.M. and concluded at 4:00 P.M.

You are requested to take the above on record.

Thanking You

For **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

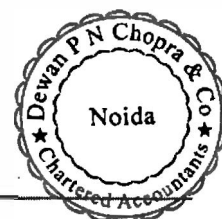
Phone: +91-120-6456999, E-mail: dpnc@dpncindia.com

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 ended June 30, 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 7 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.



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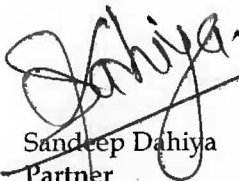
Email: dpnc@dpncindia.com

6. Other Matter

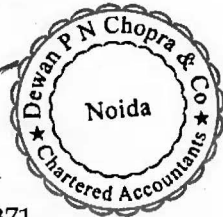
- a. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the respective year which were subject to limited review by us.
- b. 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.
- c. 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 matter.

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


Sandeep Dahiya
Partner

Membership No. 505371
UDIN: 25505371BMHZLC3524



Place of Signature: Noida
Date: August 14, 2025

INOX WIND LIMITED

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

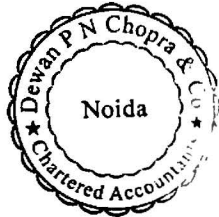
Registered Office: Plot No.1, Khasra No. 264 to 267, Industrial Area, Village-Basal, Distt.Una-174303, (H.P)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2025

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended
		30-06-2025 (Unaudited)	31-03-2025 (Unaudited)	30-06-2024 (Unaudited) Refer note 10	31-03-2025 (Audited)
	Income				
1	a) Revenue from operation (Net of reversal & taxes)	71,559	1,28,599	60,729	3,49,874
	b) Other Income	684	1,072	2,575	6,444
	Total Income (a+b)	72,243	1,29,671	63,304	3,56,318
2	Expenses				
	a) Cost of materials consumed	39,669	76,495	34,443	2,07,041
	b) Purchase of Stock-in-Trade	3,934	8,000	1,523	19,405
	c) Changes in inventories of finished goods, work-in-progress	3,359	(4,864)	6,335	1,598
	d) Employee benefits Expense	2,915	3,444	1,997	11,406
	e) Finance costs	2,489	2,959	3,568	12,287
	f) EPC, O&M, and Common Infrastructure Facility Expenses	826	4,400	2,974	18,434
	g) Depreciation and amortization Expense	1,428	1,390	1,248	5,388
	h) Other Expenses	5,992	17,730	3,841	32,375
	Total Expenses (a to h)	60,612	1,09,553	55,929	3,07,934
3	Profit/(Loss) Before Exceptional items & Tax (1-2)	11,631	20,118	7,375	48,384
4	Exceptional items	-	-	-	(1,346)
5	Profit from ordinary activities before tax (3-4)	11,631	20,118	7,375	47,038
6	Tax Expense				
	Current Tax	-	-	1,512	-
	MAT Credit Entitlement	-	-	(1,512)	-
	Deferred Tax	2,960	1,150	(17)	8,632
	Taxation pertaining to earlier years	-	-	-	-
	Total Tax Expense	2,960	1,150	(17)	8,632
7	Profit for the period (5-6)	8,671	18,968	7,392	38,406
8	Other Comprehensive Income				
	(a) Remeasurements of the defined benefit plans	(1)	(3)	(3)	(63)
	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)	(1)	(3)	(3)	(63)
9	Total Comprehensive Income for the Period Comprising Net Profit/(Loss) for the Period & Other Comprehensive Income (7+8)	8,670	18,965	7,389	38,343
10	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA) without exceptional items	15,548	24,467	12,191	66,059
11	Paid-up Equity Share Capital (Face value of Re 10 each)*	1,62,413	1,62,413	1,62,413	1,62,413
12	Other Equity Excluding Revaluation Reserves				2,89,528
13	Basic & Diluted Earnings Per Share (Rs) (Face Value of Rs 10 each) (not Annualised)*	0.53	1.17	0.46	2.36

*previous period /year figure have been restated considering the bonus share issue and meger effect



INOX WIND LIMITED

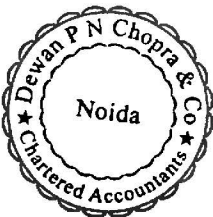
CIN: L31901HP2009PLC031083 Website : www.inoxwind.com email: contact@inoxwind.com

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 ENDED 30 June, 2025

Notes:

1. The Standalone Financial Results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2025. 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 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 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 same is pending with regulators. 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 30 June 2025, 31 March 2025 & 30 June 2024 and year ended 31 March 2025 material pertaining to related parties amounting to ₹3,934 Lakh, ₹8,000 Lakh, ₹1,523 Lakh & ₹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. The Company has recognised deferred tax assets on its unabsorbed depreciation and business losses carried forward to the extent that the Company has reasonable certainty that there will be sufficient taxable income available to realize such assets in the near future.
7. Supply/Commissioning of WTGs against certain contracts does not require any material adjustment on account of delays, if any.



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INOX WIND LIMITED

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**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 ENDED 30 June, 2025**

8. Exceptional Item comprise of:

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
a	Provision for doubtful inter corporate deposit in subsidiary	-	-	-	1,346
Total		-	-	-	1,346

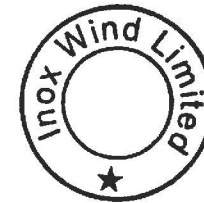
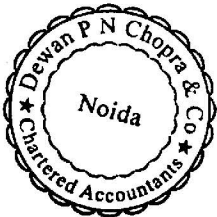
The management has reviewed the carrying amount of inter-corporate deposits given to the subsidiary. After considering the position of losses of the subsidiary, provision is made for impairment in the value of inter-corporate deposits.

9. 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).

10. 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).

11. Figures for the quarter ended March 31, 2025 represent the difference between the audited figures in respect of the full financial year and the published unaudited figures of nine months ended December 31, 2024 respectively which was subject to limited review by the Auditors.

Place Noida
Date: August 14, 2025



For and on behalf of the Board of Directors

for Inox Wind Ltd

[Signature]
Whole-time-Director
DIN: 01819331

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 June 30, 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 and Resco Global Wind Services Limited)

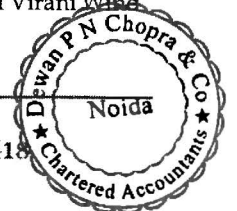
Subsidiaries of Inox Green Energy Services Limited

- 1) Inox Neo Energies Private Limited (earlier 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 Nani Virani Wind Energy Private Limited) (upto November 28, 2024)
- 13) Ravapar Wind Energy Private Limited

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- 14) 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)

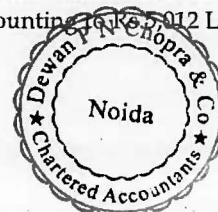
Subsidiaries of Inox Renewable Solutions Limited

- 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) Vinirrrmaa 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

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.11,878 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.20,822 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) 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. 12 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.

- g) 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.

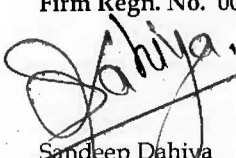
Our conclusion is not modified with respect to the above matters.

7. Other Matter

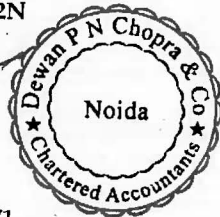
- a. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the respective financial year which were subject to limited review by us.
- b. 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.
- c. 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.1.02 Lakh for the quarter ended June 30, 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 matter.

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


Sandeep Dahiya
Partner

Membership No. 505371
UDIN: 25505371BMHZLD1676



Place of Signature: Noida
Date: August 14, 2025

Inox Wind Limited

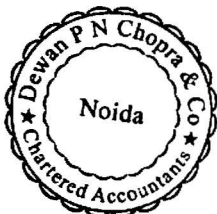
CIN: L31901HP2009PLC031083, website: www.inoxwind.com, email: contact@inoxwind.com

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 ENDED 30 JUNE, 2025

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Year ended
		30-06-2025 (Unaudited)	31-03-2025 (Unaudited)	30-06-2024 (Unaudited) Refer note 14	31-03-2025 (Audited)
1	Income				
	a) Revenue from operation (Net of reversal & taxes)	82,625	1,27,482	63,957	3,55,715
	b) Other Income	3,631	3,583	1,507	14,440
	Total Income from operations (net)	86,256	1,31,065	65,464	3,70,155
2	Expenses				
	a) Cost of materials consumed	39,669	75,457	34,422	2,05,411
	b) Purchases of stock-in-trade	3,766	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,812	(4,348)	5,490	1,960
	d) EPC, O&M, and Common Infrastructure Facility Expenses	5,598	6,119	3,326	17,166
	e) Employee benefits expense	4,442	5,144	3,116	16,984
	f) Finance costs	3,379	3,478	5,578	16,898
	g) Depreciation and amortization expense	4,866	4,770	4,228	18,231
	h) Other expenses	6,969	19,681	4,148	38,478
	Total Expenses (a to h)	72,501	1,10,301	60,308	3,15,128
3	Profit/(Loss) before & tax (1-2)	13,755	20,764	5,156	55,027
4	Exceptional items	-	-	-	(1,346)
5	Profit from ordinary activities before tax (3-4)	13,755	20,764	5,156	53,681



Inox Wind Limited

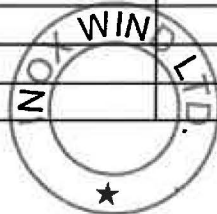
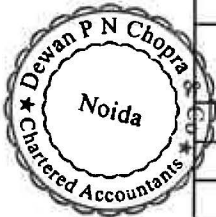
CIN: L31901HP2009PLC031083, website: www.inoxwind.com, email: contact@inoxwind.com

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 ENDED 30 JUNE, 2025

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Year ended
		30-06-2025 (Unaudited)	31-03-2025 (Unaudited)	30-06-2024 (Unaudited) Refer note 14	31-03-2025 (Audited)
6	Tax Expense				
	a) Current Tax	25	94	2,764	142
	b) MAT Credit Entitlement	-	-	(1,512)	-
	c) Deferred Tax	3,996	1,636	67	10,034
	Total Provision for Taxation (a to c)	4,021	1,730	1,318	10,176
7	Profit/(Loss) after tax from continuing operations (5-6)	9,734	19,034	3,838	43,505
8	a) Profit/(Loss) for the period from discontinued operations	-	-	226	1
	b) Tax credit from discontinued operations	-	-	(95)	(256)
	Profit/(loss) after tax for the period/year from discontinued operations	-	-	321	257
9	Profit/(loss) after tax for the period/year (7+8)	9,734	19,034	4,159	43,762
10	Other comprehensive income				
	(a) Remeasurements of the defined benefit plans	14	(4)	(50)	(124)
	Income Tax on Above	(6)	(1)	15	17
	(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	-	3	-	-
	Remeasurement of defined benefit obligation	-	-	-	-
	Tax on above	-	-	-	-
	Total Other Comprehensive Income (Net of tax)	8	(2)	(35)	(107)



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Inox Wind Limited

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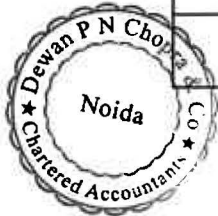
Registered Office: Plot No.1, Khasra No. 264 to 267, Industrial Area, Village-Basal, Distt.Una-174303, (H.P)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2025

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Year ended
		30-06-2025 (Unaudited)	31-03-2025 (Unaudited)	30-06-2024 (Unaudited) Refer note 14	31-03-2025 (Audited)
11	Total Comprehensive Income for the Period Comprising Net Profit/(Loss) for the Period & Other Comprehensive Income (9+10)	9,742	19,032	4,124	43,655
12	Profit/(Loss) for the year attributable to:				
	Owner of the Company	10,586	18,687	1,029	44,822
	Non-controlling interests	(853)	(147)	3,131	(1,059)
13	Other comprehensive income for the year attributable to:				
	Owner of the Company	1	(5)	(7)	(88)
	Non-conrolling interests	6	-	(28)	(19)
14	Total comprehensive income for the year attributable to:				
	Owner of the Company	10,587	18,682	1,022	44,734
	Non-conrolling interests	(847)	(147)	3,103	(1,078)
15	Earning Before Interest, Tax, Depreciation & Amortization (EBITDA) including discontinued operations & without exceptional items	22,000	29,012	15,848	91,780
16	Paid-up Equity Share Capital (Face value of ₹ 10 each)*	1,62,413	1,62,413	1,62,413	1,62,413
17	Other Equity Excluding Revaluation Reserves				3,27,012
18	Basic & Diluted Earnings per share (₹) (Face value of ₹ 10 each) - (not Annualized)*	0.60	1.17	0.24	2.75
19	Basic & Diluted Earnings per share for discontinuing operations (₹) (Face value of Re 10 each) - Not Annualized	-	-	0.02	0.02

*previous period /year figure have been restated considering the bonus share issue and meger effect



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE,2025**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 ended June 30 2025 are given below:

(₹ in Lakhs)

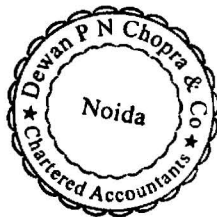
Particulars	3 Months ended 30-06-2025	Preceding 3 Months ended 31 03-2025	Corresponding 3 Months ended 30- 06-2024	Year Ended 31-03-2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	71,559	1,28,599	60,729	3,49,874
Profit/ (Loss) Before Tax	11,631	20,118	7,375	47,038
Profit/ (Loss) Before Tax without exceptional items	11,631	20,118	7,375	48,384
Net Profit / (Loss) After Tax	8,671	18,968	7,392	38,406
Total Comprehensive Income	8,670	18,965	7,389	38,343
Earning Before Interest, Tax, Depreciation and Amortization (EBIDTA) without exceptional items	15,548	24,467	12,191	66,059

2. The Consolidated Financial Results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2025. 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 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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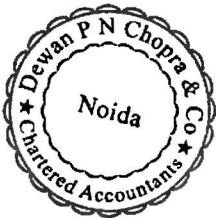
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE,2025

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 same is pending with regulators. 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 11,878 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 June 30, 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. 20,822 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.



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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE,2025

10. Discontinued Operations

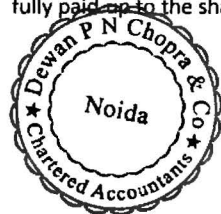
In the Previous Year the Group has decided to sale its Subsidiary company viz Nani Virani Wind Energy Private Limited vide its shareholders approval in Extra ordinary General Meeting resolution to IGREL Renewables Limited.

During the previous year ended 31st March 2025, the Group has received 6,39,00,000 number of shares at a price of Rs. 10/ per share, against the conversion of principal amount of CCD and 47,10,000 number of shares at a price of Rs. 10/ per share, for a consideration other than cash in lieu of the unpaid interest liability owed by Inox Clean Energy Limited (earlier known as Nani Virani Wind Energy Private Limited).

The Group on 29th November, 2024, has successfully completed the divestment/sale of entire equity shares of Rs. 10/- each held by the Company (along with shares held by its nominee) in its wholly owned subsidiary namely Inox Clean Energy Limited (Previously known as Nani Virani Wind Energy Private Limited) to IGREL Renewables Limited at gross consideration of Rs. 29,000 Lakhs. Consequent upon the said disinvestment/sale, Inox Clean Energy Limited ceases to be a subsidiary of the Company at a considerations of 9,000 lakhs.

Particulars	Quarter Ended			Year Ended
	30-06-2025 (Unaudited)	31-03-2025 (Unaudited)	30-06-2024 (Unaudited)	31-03-2025 (Audited)
a. Analysis of profit/(loss) from discontinued operations				
Profit/(loss) for the year from discontinued operations				
Revenue from Operations	-		983	1,937
Other Income	-			7
Total Income	-	-	983	1,944
Expenses				
Employee Benefit Expenses	-	-	-	-
Other expenses			922	2,386
Total Expense	-	-	922	2,386
Profit/(Loss) Before Tax from Discontinued Operations	-	-	61	(442)
Current Income Tax Expense				
Deferred Tax			(95)	(256)
Profit/(Loss) After Tax from Discontinued Operations	-	-	156	(186)

11. 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 ENDED 30 JUNE,2025

12.Exceptional Item comprise of:

Particulars	Quarter Ended			Year Ended
	30-06-2025	31-03-2025	30-06-2024	31-03-2025
a) Provision for doubtful inter-corporate deposit in subsidiary	-	-	-	(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 current year as an exceptional item on account of doubtful inter-corporate deposit

13.The board of parent 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 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.

14. 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).

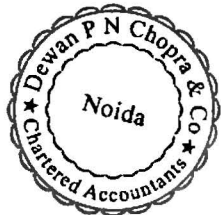
15. Figures for the quarter ended March 31, 2025 represent the difference between the audited figures in respect of the full financial year and the published unaudited figures of nine months ended December 31, 2024 respectively which was subject to limited review by the Auditors.

Place Noida
Date: August 14, 2025



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

[Signature]
Whole-time Director
DIN:01819331



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Annexure 2

S. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s J.K. Gupta & Associates, Practicing Company Secretaries, Delhi (Firm Registration No. S1996DE017300 and Peer Review Certificate No. 6747/2025), as Secretarial Auditors of the Company, subject to the approval of the Members at the ensuing Annual General Meeting of the Company.
2.	Date of appointment/cessation & term of appointment;	Appointed for a first term of five consecutive years i.e. from FY 2025-26 to FY 2029-30, subject to the approval of the Members at the ensuing Annual General Meeting of the Company.
3.	Brief Profile (in case of appointment);	<p>M/s. J. K. Gupta & Associates, founded in 1996 by Shri Jitesh Gupta, is a well-established firm of Practicing Company Secretaries providing consultancy in company law and secretarial practices. The firm offers specialized, timely and comprehensive services to corporates, as well as to professionals such as accountants and solicitors.</p> <p>With a diverse clientele that includes corporates, banks, NBFCs, MNCs, educational institutions and others, the firm is widely recognized for its in-depth expertise, professional integrity and commitment to delivering high-quality services in corporate legal and compliance matters.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Annexure 3

a) Brief details of Options granted	11,50,000 (Eleven Lakh Fifty Thousand) options granted to eligible employees 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;	11,50,000 (Eleven Lakh Fifty Thousand) equity shares of the Company having face value of Rs. 10/- each.
d) Pricing formula;	Options have been granted at closing market price of the Company's equity shares on NSE on Wednesday, 13 th August, 2025* i.e. Rs. 137.96/- * 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