



PRESS RELEASE

IWL reports another strong quarter posting its highest ever Q1 PAT and Cash PAT



- **Inox Wind posts its highest ever Q1 PAT at Rs 97 crores, up 134% YoY**
- **Revenue up 32% YoY; EBITDA up 39% YoY; robust margin trajectory continues**
- **146 MW execution in Q1 FY26 with a well-diversified order book of ~ 3.1 GW providing strong visibility for the next two years**
- **New nacelle plant, transformer manufacturing unit and crane services operationalized**
- **Merger of Inox Wind Energy Limited into IWL completed**
- **Scheme of demerger of substation business from Inox Green and subsequent merger into Inox Renewable Solutions received 'no objection' from the stock exchanges**
- **MNRE notifies ALMM for wind and wind turbine components; a significant boost for domestic manufacturers**

Noida, August 14, 2025: Inox Wind Limited (IWL), India's leading wind energy solutions provider, announced today its financial results for the quarter ended June 30, 2025.

IWL continued on its robust growth journey, delivering its highest ever Q1 quarterly PAT and cash PAT. IWL posted revenues of Rs 863 crores, up 32% YoY, and its EBITDA increased 39% YoY to Rs 220 crores, continuing on its robust margin trajectory. Profit before tax was up 167% YoY to Rs 138 cr, resulting in a jump of 134% YoY in its profit after tax at Rs 97 cr, despite a deferred tax charge of Rs 40 cr during the quarter (a non-cash accounting adjustment). Cash PAT surged 168% YoY to Rs 186 crores.

IWL's order execution during the quarter increased to 146 MW, with order book at ~ 3.1 GW. IWL added an equipment supply order from First Energy to its well diversified order book comprising of marquee PSU, IPP & C&I customers. Further, IWL has operationalised its new nacelle plant near Ahmedabad, Gujarat, transformer manufacturing unit in Rajasthan and has now deployed its own cranes across multiple sites.

IWL's O&M subsidiary, Inox Green, entered into agreement for comprehensive O&M of 182 MW of wind projects of one of India's largest conglomerates. Further, the scheme of demerger of Inox Green's substation business and its subsequent merger into Inox Renewable Solutions received 'no objection' from the stock exchanges. Also, the completion of the merger of Inox Wind Energy Ltd. into IWL resulted in substantial strengthening of IWL's balance sheet with the reduction in its liabilities by ~ Rs 2,050 crores.

Key financial and operational highlights for the quarter & financial year ended June 30, 2025:

Particulars (Rs cr)	Q1 FY26	Q1 FY25	YoY %
Consolidated Revenue	863	655	32%
Consolidated EBITDA	220	158	39%
Profit / Loss after tax	97	42	134%
Cash PAT	186	69	168%
Execution (MW)	146	140	4%
Order book (MW)	3,108	2,917	7%

Commenting on the results, **Mr. Devansh Jain, Executive Director, INOXGFL Group**, said, “I am pleased to announce that Inox Wind has delivered yet another solid quarterly performance. I believe that with the strategic actions almost behind us and backed by the solid foundation which Inox Wind has built over the last few years, the company is on a robust journey to deliver strong growth ahead. On the back of healthy domestic demand, and boosted by policies including ALMM for wind and our domestic supply chain in place, the Indian renewable energy sector is on a decadal growth journey unaffected by the global noise. At INOXGFL, we are one of the deepest and most integrated Groups in the energy transition space with our wide presence across wind, solar, EVs, BESS and renewable power generation. With the strong synergies between our Group companies, I believe we are well positioned to capitalise on the massive impending opportunities across sectors.”

Mr. Kailash Tarachandani, Group CEO, Renewable Business, INOXGFL Group, said, “Inox Wind continues to be the flagbearer of our renewables business vertical’s growth, delivering yet another stellar quarter. At Inox Wind, backed by our strong customer relationships, technologically advanced products & services, buoyed by favourable policies for domestic manufacturers, we continue to capitalize on the massive opportunities in the Indian Wind sector, and are additionally building on the synergies across our Group companies in the renewable project development and services space.”

Mr. Sanjeev Agarwal, CEO, Inox Wind, said, “We have commenced FY26 on a strong note and are well on our way to achieve our targets. We are continuously adding new customers to our well diversified order book. I believe that with the robust outlook for the wind industry in India, supported by ALMM for wind components, domestic wind OEMs and service providers will continue to witness strong demand growth going ahead.”

ABOUT INOX WIND:

Inox Wind Limited (IWL) is India’s leading wind energy solutions provider servicing IPPs, Utilities, PSUs & Corporate investors. IWL is a part of the US\$ ~ 12 BN INOXGFL Group which has a legacy of over nine decades and is primarily focused on two business verticals - chemicals and renewable energy. IWL is a fully integrated player in the wind energy market with four state-of-the-art manufacturing plants in Gujarat, Himachal Pradesh and Madhya Pradesh, where Blades, Tubular Towers, as well as Hubs & Nacelles are manufactured. With its state-of-the-art 3 MW series WTG offering, IWL’s manufacturing capacity stands at ~ 2.5 GW per annum.

IWL’s subsidiary, Inox Green Energy Services Ltd., is the only listed pure-play renewable O&M services company in India, having a strong portfolio of > 5 GW and a multi-fold growth path ahead.

Through its other subsidiary, Inox Renewable Solutions (earlier known as Resco Global Wind Services Pvt. Ltd.), IWL provides EPC services for wind projects and develops common infrastructure, including power evacuation infrastructure, for renewable projects.

IWL offers end-to-end wind energy solutions from concept to commissioning to O&M, manufacturing key components of WTGs, using the most advanced technology, in-house, to maintain high quality, reliability and cost competitiveness. IWL has ISO 9001:2008, ISO 14001:2004, OHSAS 18001 and ISO 3834 certifications for its management systems pertaining to the manufacturing, installation, commissioning and O&M of wind turbines. With strong promoter backing, healthy balance sheet, robust stakeholder relationships, and bright macro prospects, IWL is embarking on an exciting journey of growth and profitability.

For more information please contact:

Investor Relations

Inox Wind Limited

Phone (O): +91 120 614 9600

Email: investors.iwl@inoxwind.com