

IWL: NOI: 2025

13<sup>th</sup> January, 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: Revision of Credit Rating**

**Ref: Disclosure of Material Event/ Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulations 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that **CARE Ratings Limited (“CARE”)** has upgraded its ratings for the Company’s banking facilities as under:

- **“CARE A1+”**, the highest rating assigned to the Company’s Short Term Bank Facilities, upgraded from **“CARE A1”**.  
The rating upgrade further demonstrates the Company’s strong financial position as the Company utilises most of its banking facilities by way of letter of credits (LC) and bank guarantees (BG).
- **“CARE A+/ Stable”** rating assigned to the Company’s Long Term Bank Facilities, upgraded from **“CARE A/ Stable”**.  
These facilities are rarely utilised for cash management purposes only, since the Company’s balance sheet is already net cash positive.

You are requested to take the above information on record.

Thanking You

Yours faithfully,

**For Inox Wind Limited**

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