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Date: 7th February, 2024

Corporate Relations Department BSE Limited 1st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort Mumbai – 400 001 Scrip Code- 544046	The Manager Listing Department National Stock Exchange of India Ltd Exchange Plaza', C-1, Block G, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051 Symbol: INOXINDIA
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Subject: Submission of Press Release/Media Release.

Dear Sir/Madam,

Please find enclosed herewith Press/Media Release on the subject **“Signing of MOU for development of Superconducting Magnet.”**

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For INOX India Limited

Kamlesh Shinde
Company Secretary



INOXCVA SIGNS MOU WITH IUAC FOR DEVELOPMENT OF SUPERCONDUCTING MAGNET BASED SYSTEMS

Vadodara, 7th Feb, 2020. India's leading cryogenic solutions company, INOX India Limited (INOXCVA) and Inter-University Accelerator Centre (IUAC), an Autonomous institute under the University Grants Commission (UGC), Ministry of Education (MoE), Government of India, today signed a Memorandum of Understanding towards collaboration for the development of technology for the design and manufacture of Super-Conducting Magnet based System for clinical, industrial, defense and research applications. The MoU was signed by Deepak Acharya, Chief Executive Officer, INOXCVA and Prof. A.C. Pandey, Director, IUAC.

This MOU symbolized an industry-academia collaboration, signifying a new era of Indian research institution and industry coming together to commercialize advanced technologies. INOXCVA & IUAC will work together to make India one of the global players in manufacturing of superconducting magnet-based Systems.

At the MOU signing event, **Deepak Acharya, CEO, INOXCVA** said, "In the current times, all superconducting magnet systems, including MRI, are imported. Going forward, due to this collaboration with IUAC, the technology can now be indigenously developed, and such complex systems can be manufactured in India. The MoU is in sync with our inspired vision of Making In India."

Professor A. C. Pandey, Director, IUAC, said, "This event signifies India's commitment to usher in an era where India becomes a major manufacturing hub towards its journey to the third largest economy in the world. On 5th February, GoI gazette paved the way for the creation of the Anusandhan National Research Fund to strengthen the industry-academia collaboration and this event will be considered a landmark in the journey of self-reliant globally competitive India."

"This technology collaboration is committed to the development of superconducting magnet-based systems for various niche applications including clinical applications in India," said **Dr. Soumen Kar, Head, Cryogenics and Applied Superconductivity Lab, IUAC**.

About INOX India Ltd

INOX India Ltd (INOXCVA) is one of the largest manufacturers of Cryogenic Storage, Re-gas and Distribution Systems for LNG, Industrial Gases and Cryo-Scientific applications with operations in India, Brazil & Europe. The Company has an extensive user base, spread across more than 100 countries and is serviced by a network of after-sales support associates in 25 countries. The company is leading India's efforts to use LNG for industrial and automotive use. The Company's key strength lies in design engineering, manufacturing, supply and commissioning of Cryogenic turnkey packaged systems with reputation and a vision to deliver a significantly higher value to its consumers. For more information, please visit www.inoxcva.com



About Inter University Accelerator Centre (IUAC)

Inter University Accelerator Centre (IUAC), is an Autonomous institute under the University Grants Commission (UGC), Ministry of Education (MoE), Government of India, carries out particle accelerator-based basic research on nuclear physics, material science, atomic physics etc. IUAC is involved in extensive in-house R&D program for the particle accelerators and the associated technologies. IUAC is also engaged in developing various innovative technologies on cryogenics and superconducting system for various applications.

For more information, contact: sudhir.sethi@inoxcva.com