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IGESL: NOI: 2022

29th November, 2022

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| 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: 543667

Scrip code: INOXGREEN

Sub: Press Release-Inox Green initiates strategic action to deleverage its Balance Sheet

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the communication being released by the Company to the Press in connection with the Company's strategic initiative to deleverage its Balance Sheet.

We request you to please take the above on record.

Thanking You

Yours faithfully,
For **Inox Green Energy Services Limited**

Mukesh Manglik
Whole-time Director

Encl: a/a



An **INOXGFL** Group Company
BEYOND INFINITY

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PRESS RELEASE

Inox GFL Group initiates strategic action to deleverage its' Wind Business

- 1. Inox Green as part of the strategic initiative to deleverage its Balance Sheet has paid in aggregate Rs. 250 Crs. towards reducing its debt.**
- 2. Inox Wind as part of the strategic initiative to deleverage its Balance Sheet has paid in aggregate Rs. 161 Crs. towards reducing its debt.**
- 3. Further debt reduction in both the companies is underway.**

Noida, November 29, 2022: Inox Wind Limited, India's leading wind energy solutions provider and its' subsidiary **Inox Green Energy Services Limited** ('IGESL'), one of India's leading wind power operations and maintenance ("O&M") service providers, as part of the strategic initiative to deleverage their respective Balance Sheets, have recently paid Rs. 250 Crs. and Rs. 161 Crs (aggregating to Rs. 411 Crs.) towards reducing their debt. Consequently, the Corporate Guarantees given by Gujarat Fluorochemicals Limited, have also got reduced to that extent. Both the companies are in the process of further reducing their debt in due course. Inox GFL Group's stated near term goal is to deleverage all its operating entities and this repayment is a significant step towards achieving this goal.

ABOUT INOX WIND AND INOX GREEN:

Inox Wind Ltd. is India's leading wind energy solutions provider servicing IPPs, Utilities, PSUs & Corporate investors. Inox Wind is a fully integrated player in the wind energy market with three state-of-the-art manufacturing Plants in Gujarat, Himachal Pradesh and Madhya Pradesh. Inox Wind's manufacturing capacity stands at 1,600 MW per annum. IWL manufactures key components of WTGs in-house to maintain high quality, most advanced technology, reliability and cost competitiveness. Inox Wind offers complete end to end solutions from concept to commissioning. Besides manufacturing and supply of WTGs, Inox Wind offers services including wind resource assessment, site acquisition, infrastructure development, erection and commissioning, and long term O&M of wind power projects.

Inox Green Energy Services Ltd. is one of the major wind power operations and maintenance ("O&M") service providers within India. The Company is engaged in the business of providing long-term O&M services for wind projects. It is a subsidiary of Inox Wind Limited with whom it enjoys a synergistic relationship and a part of the Inox GFL Group of companies. It has a strong and diverse existing portfolio base and an established track record. It has reliable cash flows supported by long-term O&M contracts. Its customers include some of the largest IPPs, PSUs and various retail customers. The portfolio has been growing at a CAGR of ~40% since inception.

For more information please contact:
Investor Relations

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