

L45207GJ2012PLC070279

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IGESL: NOI: 2023

9<sup>th</sup> November, 2023

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: Revision of Credit Rating**

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

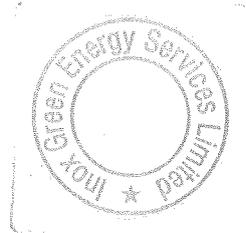
Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that CRISIL has upgraded its ratings from **Crisil BBB+** to **Crisil A-** (long term rating), **Crisil A2** to **Crisil A2+** (short term ratings) with stable outlook in relation to ratings of its banking facilities. CRISIL has confirmed the following for the Company:

- 'CRISIL A-/Stable' rating for Company's Long Term Bank Facilities;
- 'CRISIL A2+' rating for Company's Short Term Bank Facilities;

CRISIL's rationale for upgrading Inox Green's outlook reflects the steps undertaken by the promoters in fiscal 2024 to reduce debt leading to significant improvement in the financial risk profile, improvement in the business risk profile which the company has demonstrated by delivering significant improvement in operating performance in the first half of fiscal 2024. The upgrade in ratings reflects Inox Green's market position with its customers, established track record and robust opportunities to grow inorganically.

Thanking You

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



**Manoj Shambhu Dixit**  
Whole-time Director

An **INOXGFL** Group Company  
BEYOND INFINITY

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