

14th August, 2025

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Scrip Code: 974705

Sub: Outcome of Board Meeting held on 14th August, 2025

Ref: Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Madam,

Pursuant to Regulation 52 of the Listing Regulations, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. 14th August, 2025, inter-alia, have considered and approved Unaudited Standalone Financial Results of the Company for the quarter ended on 30th June, 2025 along with Limited Review Report issued by M/s Dewan P.N. Chopra & Co., Chartered Accountants, Statutory Auditors of the Company.

Copy of the said Financial Results along with Limited Review Report issued thereon by the Statutory Auditors of the Company are enclosed.

The Meeting of the Board of Directors commenced at 02:45 P.M and concluded at 03:10 P.M.

You are requested to take the above on record.

Thanking You
Yours faithfully,
For **Inox Renewable Solutions Limited**

Heera Lal
Company Secretary

Encl: As above



Dewan P N Chopra & Co

Chartered Accountants

Windsor Grand, 15th Floor, Plot No. 1C, Sector-126, Noida-201303, U.P., India
Phone: +91-120-6456999, E-mail: dpnc@dpncindia.com

TO THE BOARD OF DIRECTORS OF

Inox Renewable Solutions Limited

(earlier known as Resco Global Wind Services Limited)

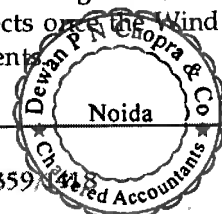
(Further earlier known as Resco Global Wind Services Private Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of Inox Renewable Solutions Limited ("the Company") for the quarter ended June 30, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter**
 - a. We draw attention to Note 3 to the statement regarding pending litigation matters with Court/Appellate Authorities.
 - b. We draw attention to Note 4 to the statement, which describes that the Company has inventory comprising work-in-progress inventory amounting to Rs.19,595 Lakh (as on March 31, 2025 Rs.20,048 Lakh) for project development, erection & commissioning work and Common infrastructure facilities in different states. The consumption of the said inventory items is recorded based on a pre-defined Bill of Materials (BOM), which being technical in nature is relied upon by us. In certain cases, the respective State Governments are yet to announce the policy on Wind Farm Development. In the view of the management, the Company will be able to realise the Inventory on the execution of projects once the Wind Farm Development policy is announced by the respective State Governments.

Head Office:

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- c. We draw attention to Note 5 to the statement which describes that the Commissioning of WTGs against certain contracts does not require any material adjustment on account of delays, if any.

Our conclusion is not modified with respect to the above matters.

6. Other Matter

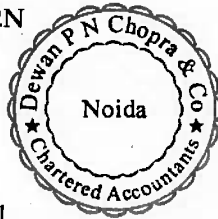
- a. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the respective year which were subject to limited review by us.
- b. Party balances in the form of trade receivables/payables/advances to vendors and other parties (other than disputed parties) are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.

Our conclusion is not modified with respect to the above matter.

For Dewan P N Chopra & Co
Chartered Accountants
Firm Regn. No. 000472N


Sandeep Dahiya
Partner

Membership No. 505371
UDIN: 25505371BMHZLG2161



Place of Signature: Noida
Date: August 14, 2025

Inox Renewable Solutions Limited
(Earlier known as "Resco Global Wind Services Limited")
(Earlier known as "Resco Global Wind Services Private Limited")

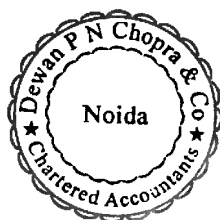
CIN: U40106GJ2020PLC112187

Registered Office: 301, ABS Tower Old Padra Road Vadodara Gujarat- 390007 India

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED 30 JUNE 2025

(₹ in Lakh)

S.No.	Particulars	Quarter Ended			Year Ended
		30-06-2025 (Unaudited)	31-03-2025 (Unaudited)	30-06-2024 (Unaudited)	31-03-2025 (Audited)
1	Income				
	(a) Revenue from operation (net of taxes)	10,192	5,238	2,571	21,698
	(b) Other Income	150	1,462	135	8,733
	Total Income from operations (a+b)	10,342	6,700	2,706	30,431
2	Expenses				
	(a) Erection, Procurement and Commissioning expenses Cost	2,771	2,307	1,114	7,323
	(b) Purchase of traded goods	3,766	-	-	-
	(c) Changes in inventories of work-in-progress	453	517	382	1,589
	(d) Employee benefits expense	236	309	143	807
	(e) Finance costs	1,750	1,454	2,783	8,241
	(f) Depreciation and amortisation expense	2,360	2,102	1,686	7,645
	(g) Other expenses	71	476	84	2,367
	Total Expenses (a to g)	11,407	7,165	6,192	27,972
3	Profit/(Loss) before exceptional items and tax from operations(1-2)	(1,065)	(465)	(3,486)	2,459
4	Add: Exceptional items	-	-	-	-
4A	Less: Tax Expense	-	-	-	-
5	Profit for the period (3-4 and 4A)	(1,065)	(465)	(3,486)	2,459
6	Other Comprehensive Income (after tax)				
	A) Items that will not be reclassified to profit or loss	(7)	1	5	(3)
	Income tax on above				
	B) Items that will be reclassified to profit or loss	-	-	-	-
	Income tax on above				
	Total Other Comprehensive Income (Net of Tax)	(7)	1	5	(3)
7	Total Comprehensive Income for the period comprising Net Profit/(loss) for the period & Other Comprehensive Income (5+6)	(1,072)	(464)	(3,481)	2,456
8	Earning Before Interest, Tax, Depreciation & Amortization (EBITDA)	3,045	3,091	982	18,345
9	Paid-up Equity Share Capital (Face value of Re 10 each)	16,194	16,194	13,426	16,194
10	Basic & Diluted Earnings per share (Rs) (Face value of Re 10 each) - Not annualized	(0.66)	(0.29)	(2.60)	1.64



Inox Renewable Solutions Limited
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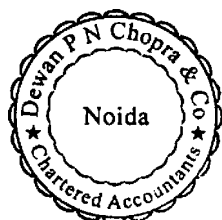
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED 30 JUNE 2025

Notes :

1. The Standalone Financial Results for the quarter ended June 30, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2025. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
2. Information reported to the chief operating decision maker (CODM) for the purpose of resource allocation and segment performance focuses on single business segment of providing Erection, Procurement and Commissioning ("EPC") services and development of wind farm hence there is only one reportable business segment in terms of Ind AS 108: Operating Segment. The Company is operating in India which is considered as a single geographical segment.
3. Due to unascertainable outcomes for pending litigation matters with Court/Appellate Authorities and significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that the company will succeed in the appeal and there will not be any material impact on the statements on account of probable liability vis-à-vis the provisions already created in the books.
4. The company currently has work-in-progress inventory valued at Rs.19,595 Lakh (March 31, 2025 Rs.20,048 Lakh) for various projects involving development, erection, and commissioning work, as well as common infrastructure facilities in different states. However, majority of the respective state governments have now announced their policies on wind farm development. Management believes that since these policies are announced, the company will be able to execute its projects and realize the inventory.
5. Commissioning of WTGs against certain contracts does not require any material adjustment on account of delays, if any.
6. The board of Inox Green Energy Services Limited at its meeting held on 13th November 2024 has, subject to necessary approvals/consents/sanctions, considered and approved demerger of Power Evacuation business under a scheme of arrangement amongst Inox Green Energy Services Limited and Inox Renewable Solutions Limited (Earlier known as Resco Global Wind Services Limited) and their respective shareholders and creditors under sections 230-232 and other applicable provision of the Companies Act, 2013 (the scheme). The Draft Scheme filed with the NSE & BSE and have no adverse observation with limited reference to those matters having a bearing on listing /delisting /continuous listing requirements with in the provision of the listing agreements , so as to enable the company to file the scheme with Hon'ble NCLT.
7. During the quarter ended June 30, 2025, revenue from operations includes high seas sales amounting to ₹4,417.00 lakh made to a related party. Corresponding purchases of stock-in-trade have been accounted for against these transactions.
8. Figures for the quarter ended March 31, 2025 represent the difference between the audited figures in respect of the full financial year and the published unaudited figures of nine months ended December 31, 2024 respectively which was subject to limited review by the Auditors.



For Inox Renewable Solutions Limited

A handwritten signature in black ink, appearing to be "Nitesh Kumar", written over a horizontal line.

Nitesh Kumar
Whole Time Director
DIN : 10132028

Place : Noida
Date : 14th August, 2025

Notes:-

1. The unaudited Financial Results for the quarter ended June 30, 2025 have been subjected to Limited Review by Statutory Auditors and approved by the Board of Directors at its meeting held on 14th August, 2025. The Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.

Statement referred to in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

S. No.	Particulars	Disclosures
a)	Debt-equity ratio	0.91 Times
b)	Debt service coverage ratio	0.06 Times
c)	Interest service coverage ratio	0.45 Times
d)	Outstanding redeemable preference shares (quantity and value)	NA
e)	Debenture redemption reserve	Rs. 1250 lakh
f)	Net worth	Rs. 94404 lakh
g)	Net profit/(loss) after tax	Rs. -1072 lakh
h)	Earnings per share- Basic	Rs. -0.66 Per share
i)	Current ratio	0.63 Times
j)	Long term debt to working capital	NA
k)	Bad debts to account receivable ratio	NA
l)	Current liability ratio	0.58 Times
m)	Total debts to total assets	0.38 Times
n)	Debtors' turnover	0.5 Times
o)	Inventory turnover	0.09 Times
p)	Operating margin (%)	7%
q)	Net profit margin (%)	-10%
r)	Asset cover available, in case of non-convertible debt securities	NA
s)	Extent and nature of security created and maintained- Regulation 54 (2)	NA

Ratio has been computed as follows: -

- 1 Debt comprises Long-Term borrowings and Short- Term borrowings
- 2 Debt Service Coverage Ratio = Earnings before Interest and Tax (from continuing operations) / (Interest cost (from continuing operations) + Current maturity of long-term borrowings)
- 3 Interest Service Coverage Ratio = Earnings before Interest and Tax (from continuing operations) /Interest cost (from continuing operations)
- 4 Debt Equity Ratio = Debt/ Net worth: (Net worth: Equity Share Capital + Other equity)
- 5 Current Ratio = Current assets/Current liabilities
- 6 long term debt to working capital = Long Term Borrowings/ (Total Current Assets-Total current liabilities)
- 7 Current liability ratio = Total Current liabilities /Total equity & liabilities
- 8 Total debts to total assets = Total Debt /Total Assets
- 9 Debtors' turnover = Revenue from operation (from continuing operations) /Average debtors
- 10 Inventory turnover = Cost of goods sold (from continuing operations) / Average inventory
- 11 Operating margin (%) = Earning before (from continuing operations) Interest &Tax (EBIT)/ Revenue from operation (from continuing operations)
- 12 Net profit margin (%) = Profit after Tax (from continuing operations) / Revenue from operation (from continuing operations)
- 13 Net profit/(loss) after tax means Profit/(Loss) after tax from continuing operations
- 14 Earnings per share- Basic from continuing operations