

To,
Manager- Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai- 400005.

Date: 13th March, 2024

Subject: Clarification sought by NSE vide its email dated 12th March, 2024 in the matter of signing of Financial Results for the quarter ended December 31, 2023.

Dear Sir/Madam,

This is with reference to your email dated 12th March, 2024 seeking clarification for Financial Results not signed by authorized signatory and Machine Readable Form/Legible copy of Financial Results not submitted, we would like to submit as follows;

1. The Board of Directors of the Company at their meeting held on 13th February, 2024 had authorized Mr. Siddharth Jain, Non-Executive Director of the Company to sign the Unaudited Standalone and Consolidated Financial Results for the quarter ended 31st December, 2023.

2. Also please find attached the Unaudited Financial Results submitted by Company on 13th February, 2024 in machine readable format for your reference and doing the needful.

We request you to kindly take the same on your records and do the needful.

Thanking you,

Yours Truly,

For INOX India Limited



Kamlesh Shinde
Company Secretary



INOX INDIA LIMITED
(Formerly known as INOX INDIA PVT LTD)

CIN No. : U99999GJ1976PLC018945

Regd. Off. : 9th Floor, K P Platina, Race Course, Vadodara - 390 007. Gujarat, India. | Tel. : +91265 6160100 | Fax : +91265 2341449 | inox@inoxcva.com | www.inoxcva.com

IL:SEC:SE:INTM:24:11

Date: 13th 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: Outcome of Board Meeting held on 13th February, 2024.

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that, the Board of Directors of the Company at its Meeting held today i.e. 13th February, 2024, have inter-alia, considered and taken on record, the enclosed Unaudited Standalone and Consolidated Financial Results of the Company for Quarter and Nine Months ended 31st December, 2023.

As required under Regulation 33(3)(d) of the Listing Regulations, the Independent Auditor's Report on Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31st December, 2023 is also attached herewith.

The aforesaid Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended on 31st December, 2023 will also be made available on the website of the Stock Exchanges i.e. www.bseindia.com, www.nseindia.com and on the Company's website: www.inoxcva.com.

The meeting of the Board of Directors commenced at 1.09 p.m. and concluded at 1.35 p.m.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For INOX India Limited

KAMLESH
MANSINGR
AO SHINDE

Kamlesh Shinde
Company Secretary



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INDEPENDENT AUDITORS' REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

To,
The Board of Directors
Inox India Limited

1. We have reviewed the accompanying Statement of Standalone unaudited financial results of **INOX India Limited** ("the Company") for the Quarter and Nine months ended December 31, 2023 (hereinafter referred to as "the Statement" and initialed by us for the purpose of identification), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 Indian Accounting Standards (Ind AS) 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 has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Other Matters

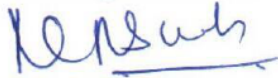
- (a) The comparative financial information for the quarter and nine months ended December 31, 2022, has not been subjected to limited review by us and has been presented solely based on the information compiled by the management.
- (b) The standalone financial results include the results for the quarter ended September 30, 2023, being the derived figures between the audited figures in respect of six months ended on September 30, 2023, and the unaudited figures of the first quarter of the current financial year reviewed by us.

Our conclusion is not modified in respect of the above matters.

For K C Mehta & Co LLP

Chartered Accountants

Firm's Registration No. 106237W/W100829



Neela R. Shah

Partner

Membership No. 045027

UDIN: 24045027BKXGS7120

Place: Vadodara

Date: February 13, 2024



INOX India Limited (Formerly known as INOX India Private Limited)

Statement of Unaudited Standalone Financial Results for Quarter/Nine months ended 31st December, 2023

(₹ in Lakh)

	Particulars	Quarter Ended			Nine months ended		Year ended
		31st December, 2023	30th September, 2023	31st December, 2022	31st December, 2023	31st December, 2022	31st March, 2023
		Unaudited	Audited (refer note no. 6)	Unaudited (refer note no. 7)	Unaudited	Unaudited (refer note no. 7)	Audited
I	Revenue from operations	27,487	24,755	23,576	81,561	71,474	94,957
II	Other income	457	728	538	2,000	1,302	1,996
	Total Income (I + II)	27,944	25,483	24,114	83,561	72,776	96,953
IV	Expenses						
	Cost of materials consumed	9,416	10,030	11,369	31,594	36,120	47,706
	Changes in inventories of finished goods, work-in-progress	2,809	1,028	(842)	6,109	(4,163)	(5,437)
	Employee benefits expense	2,409	2,211	1,712	6,732	5,518	7,623
	Finance costs	139	114	48	308	139	336
	Depreciation and amortisation expense	464	381	343	1,184	980	1,310
	Other expenses	6,802	5,924	6,204	18,713	17,657	24,571
	Total expenses (IV)	22,039	19,688	18,834	64,640	56,251	76,109
V	Profit before tax for the period (III - IV)	5,905	5,795	5,280	18,921	16,525	20,844
VI	Tax expense						
	(1) Current tax	1,555	1,230	1,278	4,560	4,110	5,162
	(2) Deferred tax	(145)	192	36	44	80	71
	(3) Taxation pertaining to earlier years	-	-	-	-	(14)	(14)
VII	Profit for the period (V - VI)	4,495	4,373	3,966	14,317	12,349	15,625
VIII	Other Comprehensive Income (OCI)						
	A Items that will not be reclassified to profit & loss						
	(i) Re-measurement of the Defined Benefit Plans	(13)	(80)	(60)	(110)	(63)	(26)
	(ii) Tax on above	3	20	15	28	16	7
	Re-measurement of the Defined Benefit Plans (net of tax)	(10)	(60)	(45)	(82)	(47)	(19)
	B Items that will be reclassified to profit & loss	-	-	-	-	-	-
IX	Total comprehensive income for the period (VII + VIII)	4,485	4,313	3,921	14,235	12,302	15,606
X	Paid up Equity Share Capital [Face Value ₹ 2 each]	1,815	1,815	1,815	1,815	1,815	1,815
XI	Other Equity						56,727
XII	Earnings per equity share						
	Basic Earning per equity Share ₹	4.95	4.82	4.37	15.77	13.61	17.21
	Diluted Earning per equity Share ₹	4.94	4.80	4.37	15.73	13.61	17.21

Notes:

- The above results have been reviewed and recommended by the Audit Committee in its meeting held on 13th February, 2024 and approved by the Board of Directors in its meeting held on 13th February, 2024
- The Board of Directors declared Interim Dividend @ 550% i.e. ₹ 11/- (Rupees Eleven only) per equity share of face value of ₹ 2/- (Rupees Two only) each in its meeting held on 8th August, 2023 amounting to ₹ 9984 Lakh for FY 2023-24.
- Share-Based payments:

Details of the employee share option plan of the Company:

The Company has a share option scheme applicable to the employees of the Company as determined by the Nomination and Remuneration Committee on its own discretion.

Nomination and Remuneration Committee at their meeting held on 8th August, 2023 granted 3,64,895 options to employees of the Company vide letter dated 1st August, 2023.

Each share option converts into one equity share of the Company on exercise. The options are granted at an exercise price of ₹ 2/- option. The options granted under the plan will vest not earlier than the minimum vesting period of 1 year and not later than maximum vesting period of 4 years from the date of grant. The Exercise Period in respect of a Vested Option will be subject to a maximum period of 4 (Four) years commencing from the date of Vesting.

The compensation costs of stock options granted to employees are accounted using the fair value method.

Fair Market Value Options

Particulars	For the Nine months ended 31st December, 2023 (Nos)	For the year ended 31st March 2023 (Nos)
Options outstanding at the beginning of the year	Nil	Not applicable
Add: Options granted during the year	3,64,895	Not applicable
Less: Options lapsed during the year	Nil	Not applicable
Less: Options exercised during the year	Nil	Not applicable
Options outstanding at the year end	3,64,895	Not applicable
Exercisable at the end of the year	Nil	Not applicable



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4 Worthington Industries, USA filed petition on 27th April, 2023 to International Trade Administration of the U.S. Department of Commerce (USDOC) and the U.S. International Trade Commission (USITC) for imposition of Antidumping Duties (ADD) and Countervailing Duties (CVD) against India, claiming material injury to their Non-refillable Steel Cylinders [NRSC] [i.e., Disposable Cylinders] business due to imports from India. On the basis of the above petition, USITC had issued the questionnaire to be responded by the Company. The Company had responded to the questionnaire issued and had presented its argument against the investigations. Subsequently, USITC had voted to continue the investigations and USDOC had initiated the same by issuing questionnaires to the Company. Based on the information/documents submitted by the Company, in the investigations thus far, on 26th September 2023, US DOC had determined preliminary margins for CVD @1.7% and verification of details provided by the Company will likely to be done in the month of February by US DOC. For ADD, US DOC had determined Nil preliminary margins as per their communication dated 24th November, 2023 and further, the cost and sales verification has been completed in the month of December 23/January 2024. The impact, if any, would be determined on conclusion of proceedings.

5 During the quarter ended 31 December, 2023, the Company has completed its Initial Public Offer of equity shares of face value of 2 each at an Issue price of Rs 660 per share (Including premium of Rs 658 per share), comprising offer for sale of 22,110,955 equity shares by selling shareholders only. The equity shares of the Company got listed on National Stock Exchange of India Limited and BSE Limited on 21st December 2023. Accordingly, the unaudited standalone financial statements are for the quarter and nine months ended December 31, 2023 are drawn up for the first time in accordance with the Listing requirements.

6 The figure for the quarter ended 30th September, 2023 represent the derived figures between the audited figures in respect of the interim period ended on 30th September, 2023 and the reviewed figures up to 30th June 2023, being the date of the end of the 1st quarter of the current financial year.

7 The comparative financial information for the quarter and nine months ended 31st December, 2022, has not been subjected to limited review by the statutory auditors and has been presented solely based on the information compiled by the management.

8 **Segment Information**
Identification of Segments
Information reported to the chief operating decision maker (CODM) for the purpose of resource allocation and assessment of segment performance focuses on single business segment of Cryogenic tanks -comprising of cryogenic tank for LNG, disposable cylinder, Cryolines etc. Hence the Company is having only one reportable business segment under Ind AS 108 on "Operating segment".

As the Company has manufacturing facility in India only, it is not possible to directly attribute or allocate on a reasonable basis, the assets and costs incurred to acquire segment assets, to these geographical segments, other than those specifically identifiable and disclosed in the table above.

Segment revenue
Segment revenue from operation represents revenue generated from "manufacturing of tanks" which is attributable to the company's country of domicile i.e. India and external customers outside India as under:

Particulars	Quarter Ended			Nine months ended		Year ended
	31st December, 2023	30th September, 2023	31st December, 2022	31st December, 2023	31st December, 2022	31st March, 2023
Revenue from operations						
Domestic	12,623	6,796	13,679	32,179	42,220	50,566
Overseas	14,864	17,959	9,897	49,382	29,254	44,391
TOTAL	27,487	24,755	23,576	81,561	71,474	94,957
Other income						
Domestic	384	570	526	1,695	1,077	1,755
Overseas	73	158	12	305	225	241
TOTAL	457	728	539	2,000	1,302	1,996
TOTAL REVENUE						
Domestic	13,007	7,366	14,205	33,874	43,297	52,321
Overseas	14,937	18,117	9,909	49,687	29,479	44,632
TOTAL	27,944	25,483	24,114	83,561	72,776	96,953

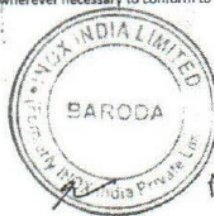
Non Current Assets (Property, plant and equipment, intangible assets, other non-current assets (non-financial) by Geographic area
Assets used by the operating segment and mainly consist of property plant and equipment, trade receivable, cash and cash equivalents and inventories.

Particulars	As at					
	31st December, 2023	30th September, 2023	31st December, 2022	31st December, 2023	31st December, 2022	31st March, 2023
Segment Assets						
Domestic	25,128	24,117	16,865	25,128	16,865	16,899
Overseas	-	-	-	-	-	-
TOTAL	25,128	24,117	16,865	25,128	16,865	16,899

9 Figures relating to previous periods have been regrouped wherever necessary to conform to the figures of the current period.

For and on behalf of the Board

Siddharth Jain
Director
DIN : 00030202
Place : Mumbai
Date : 13th February, 2024



For and on behalf of the Board

Siddharth Jain

Director

DIN : 00030202

Place : Mumbai

Date : 13th February, 2024

INOX INDIA LIMITED
(Formerly known as INOX INDIA PVT LTD)

CIN No. : U99999GJ1976PLC018945

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**INDEPENDENT AUDITORS' REVIEW REPORT ON THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**

To,
The Board of Directors
Inox India Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **INOX India Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries collectively referred to as "the Group") for the quarter and nine months ended on December 31, 2023 (hereinafter referred to as "Statement" and initialled by us for the purpose of identification).
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the entity
A	Subsidiaries
1	INOXCVA Comercio E Industria De Equipmentos Criogenicos Ltda.
2	INOXCVA Europe B.V.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Ind AS prescribed under section 133 of the Act, as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the manner in which it is to be disclosed, or that it contains any material misstatement.



Converted into Limited Liability Partnership (LLPIN: ABB-3171) w. e. f. June 7, 2022 from K C Mehta & Co. (Firm Reg. No.: GUJVA102890)

Regd Office: Meghdhanush, Race Course, Vadodara - 390 007 | **Branches:** Ahmedabad • Bengaluru • Mumbai
Phone: +91 265 2440400 | e-mail: connect@kcmehta.com | website: www.kcmehta.com

6. Other Matters

- a) We did not review the interim financial results of subsidiaries as mentioned in paragraph 4 above included in the consolidated unaudited financial results, whose interim financial results reflect total Income, total net profit after tax and total comprehensive income as under for the quarter and nine months ended December 31, 2023:

(₹ in lakhs)		
Particulars	Quarter ended December 31, 2023	Nine Months ended December 31, 2023
Total Income	2,077.31	5,032.21
Total Net Profit after tax	395.07	948.49
Total Comprehensive Income	395.07	948.49

These interim financial results are unaudited and have been furnished to us by the Management duly certified and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial results and procedure performed by us as stated in paragraph 3 above. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group.

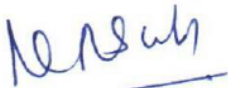
- b) The comparative financial information for the quarter and nine months ended December 31, 2022, has not been subjected to limited review by us and has been presented solely based on the information compiled by the management.
- c) The consolidated financial results include the results for the quarter ended September 30, 2023 being the derived figures between the audited figures in respect of six months ended on September 30, 2023 and the unaudited figures of the first quarter of the current financial year reviewed by us.

Our Conclusion on the Statement is not modified in respect of the above matters.

For K C Mehta & Co LLP

Chartered Accountants

Firm's Registration No. 106237W/W100829



Neela R. Shah

Partner

Membership No. 045027

UDIN: 24045027BKCXGT6666

Place: Vadodara

Date: February 13, 2024



INOX India Limited (Formerly known as INOX India Private Limited)
Statement of Unaudited Consolidated Financial Results for Quarter/Nine Months Ended 31st December, 2023

(₹ in Lakh)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31st December, 2023	30th September, 2023	31st December, 2022	31st December, 2023	31st December, 2022	31st March, 2023
	Unaudited	Audited (refer note no. 6)	Unaudited (refer note no. 7)	Unaudited	Unaudited (refer note no. 7)	Audited
I Revenue from operations	29,044	25,683	24,380	85,505	73,060	96,590
II Other Income	473	691	586	2,011	1,370	2,018
III Total Income (I + II)	29,517	26,374	24,966	87,516	74,430	98,608
IV Expenses						
Cost of materials consumed	9,799	10,373	11,488	33,445	36,819	48,945
Changes in inventories of finished goods, work-in-progress	3,045	1,026	(435)	6,064	(3,877)	(5,674)
Employee benefits expense	2,773	2,342	1,895	7,342	5,798	8,209
Finance costs	229	121	58	414	161	368
Depreciation and amortisation expense	524	408	364	1,297	1,045	1,392
Other expenses	6,757	6,059	6,211	18,949	17,894	24,674
Total expenses (IV)	23,127	20,329	19,581	67,511	57,840	77,914
V Profit before tax for the period (III - IV)	6,390	6,045	5,385	20,005	16,590	20,694
VI Tax expense						
(1) Current tax	1,675	1,227	1,278	4,770	4,110	5,162
(2) Deferred tax	(145)	192	38	44	82	72
(3) Taxation pertaining to earlier years	-	-	-	-	(14)	(14)
VII Profit for the period (V - VI)	4,860	4,626	4,069	15,191	12,412	15,474
VIII Other Comprehensive Income (OCI)						
A Items that will not be reclassified to profit & loss						
(i) Re-measurement of the Defined Benefit Plans	(13)	(80)	(60)	(110)	(63)	(26)
(ii) Tax on above	3	20	15	28	16	7
Re-measurement of the Defined Benefit Plans (net of tax)	(10)	(60)	(45)	(82)	(47)	(19)
B Items that will be reclassified to profit & loss						
(i) Foreign Currency Monetary Translation Reserve	(5)	(13)	(263)	58	(197)	(95)
(ii) Tax on above	-	-	-	-	-	-
(a) Owners of the parent	(15)	(73)	(308)	(24)	(244)	(114)
(b) Non-controlling Interest	-	-	-	-	-	-
IX Total comprehensive income for the period (VII + VIII)						
(a) Owners of the parent	4,845	4,553	3,761	15,167	12,168	15,360
(b) Non-controlling Interest	-	-	-	-	-	-
X Paid up Equity Share Capital [Face Value ₹ 2 each]	1,815	1,815	1,815	1,815	1,815	1,815
XI Other Equity	-	-	-	-	-	53,133
XII Earnings per equity share						
Basic Earning per equity Share ₹	5.35	5.10	4.48	16.74	13.68	17.05
Diluted Earning per equity Share ₹	5.34	5.08	4.48	16.69	13.68	17.05

Notes:

- The above results have been reviewed and recommended by the Audit Committee in its meeting held on 13th February, 2024 and approved by the Board of Directors in its meeting held on 13th February, 2024.
- The Board of Directors declared Interim Dividend @ 550% i.e. ₹ 11/- (Rupees Eleven only) per equity share of face value of ₹ 2/- (Rupees Two only) each in its meeting held on 8th August, 2023 amounting to ₹ 9984 Lakh for FY 2023-24.
- Share-Based payments:**
Details of the employee share option plan of the Company:
The Company has a share option scheme applicable to the employees of the Company as determined by the Nomination and Remuneration Committee on its own discretion.
Nomination and Remuneration Committee at their meeting held on 8th August, 2023 granted 3,64,895 options to employees of the Company vide letter dated 1st August, 2023.
Each share option converts into one equity share of the Company on exercise. The options are granted at an exercise price of ₹ 2/- option. The options granted under the plan will vest not earlier than the minimum vesting period of 1 year and not later than maximum vesting period of 4 years from the date of grant. The Exercise Period in respect of a Vested Option will be subject to a maximum period of 4 (Four) years commencing from the date of Vesting.
The compensation costs of stock options granted to employees are accounted using the fair value method.

Fair Market Value Options

Particulars	For the Nine months ended 31st December, 2023 (Nos)	For the year ended 31st March 2023 (Nos)
Options outstanding at the beginning of the year	Nil	Not applicable
Add: Options granted during the year	3,64,895	Not applicable
Less: Options lapsed during the year	Nil	Not applicable
Less: Options exercised during the year	Nil	Not applicable
Options outstanding at the year end	3,64,895	Not applicable
Exercisable at the end of the year	Nil	Not applicable



CIN No. : U99999GJ1976PLC018945

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- 4 Worthington Industries, USA filed petition on 27th April, 2023 to International Trade Administration of the U.S. Department of Commerce [USDOC] and the U.S. International Trade Commission [USITC] for imposition of Antidumping Duties [ADD] and Countervailing Duties [CVD] against India, claiming material injury to their Non-refillable Steel Cylinders [NRSC] [i.e., Disposable Cylinders] business due to Imports from India. On the basis of the above petition, USITC had issued the questionnaire to be responded by the Holding Company. The Holding Company had responded to the questionnaire issued and had presented its argument against the investigations. Subsequently, USITC had voted to continue the investigations and USDOC had initiated the same by issuing questionnaires to the Holding Company. Based on the information/documents submitted by the holding Company, INOX India Limited in the investigations thus far, on 26th September 2023, US DOC had determined preliminary margins for CVD @1.7% and verification of details provided by the Company will likely to be done in the month of February by US DOC. For ADD, US DOC had determined Nil preliminary margins as per their communication dated 24th November, 2023 and further, the cost and sales verification has been completed in the month of December 2023/January 2024. The impact, if any, would be determined on conclusion of proceedings.
- 5 During the quarter ended 31st December, 2023, the Holding Company has completed its Initial Public Offer of equity shares of face value of 2 each at an issue price of Rs 660 per share (including premium of Rs 658 per share), comprising offer for sale of 22,110,955 equity shares by selling shareholders only. The equity shares of the Holding Company got listed on National Stock Exchange of India Limited and BSE Limited on 21st December, 2023. Accordingly, the unaudited consolidated financial statements are for the quarter and nine months ended December 31, 2023 are drawn up for the first time in accordance with the Listing requirements.
- 6 The figures for the quarter ended 30th September, 2023 represent the derived figures between the audited figures in respect of the interim period ended on 30th September, 2023 and the reviewed figures up to 30th June, 2023, being the date of the end of the 1st quarter of the current financial year.
- 7 The comparative financial information for the quarter and nine months ended 31st December, 2022, has not been subjected to limited review by the statutory auditors and has been presented solely based on the information compiled by the management.

8 Segment Information

Identification of Segments

Information reported to the chief operating decision maker (CODM) for the purpose of resource allocation and assessment of segment performance focuses on single business segment of Cryogenic tanks -comprising of cryogenic tank for LNG, disposable cylinder, Cryolines etc. Hence the Group is having only one reportable business segment under Ind AS 108 on "Operating segment". The group has identified geographical segments with reference to locations of customers which has been disclosed in table below.

Segment revenue

Segment revenue from operation represents revenue generated from "manufacturing of tanks" which is attributable to the company's country of domicile i.e. India and external customers outside India as under:

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31st December, 2023	30th September, 2023	31st December, 2022	31st December, 2023	31st December, 2022	31st March, 2023
Revenue from operations						
Domestic	14,282	7,777	14,447	35,635	44,565	52,325
Overseas	14,762	17,906	9,933	49,870	28,495	44,265
TOTAL	29,044	25,683	24,380	85,505	73,060	96,590
Other income						
Domestic	417	550	548	1,755	1,131	1,816
Overseas	56	141	38	256	239	202
TOTAL	473	691	586	2,011	1,370	2,018
TOTAL REVENUE						
Domestic	14,699	8,327	14,995	37,390	45,696	54,141
Overseas	14,818	18,047	9,971	50,126	28,734	44,467
TOTAL	29,517	26,374	24,966	87,516	74,430	98,608

Non Current Assets (Property, plant and equipment, intangible assets, other non-current assets (non-financial) by Geographic area.

Assets used by the operating segment and mainly consist of property plant and equipment, trade receivable, cash and cash equivalents and inventories.

Particulars	As at					
	31st December, 2023	30th September, 2023	31st December, 2022	31st December, 2023	31st December, 2022	31st March, 2023
Segment Assets						
Domestic	25,504	24,536	17,187	25,504	17,187	17,266
Overseas	-	-	-	-	-	-
TOTAL	25,504	24,536	17,187	25,504	17,187	17,266

- 9 Figures relating to previous periods have been regrouped wherever necessary to conform to the figures of the current period.



For and on behalf of the Board

[Signature]
Siddhant Jain
Director
DIN : 00630202
Place : Mumbai
Date : 13th February, 2024

INOX INDIA LIMITED
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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF INOX INDIA LIMITED (FORMERLY INOX INDIA PRIVATE LIMITED) HELD VIA VIDEO CONFERENCING AT 7TH LEVEL, CEE JAY HOUSE, DR. ANNIE BESANT ROAD, WORLI, MUMBAI – 400 018 ON TUESDAY, 13TH FEBRUARY 2024.

“RESOLVED THAT the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 31st December, 2023 along with Limited Review Report submitted by the Statutory Auditors which are reviewed and recommended by the Audit Committee, placed before the Board, be and are hereby approved.”

RESOLVED FURTHER THAT, Mr. Siddharth Jain, Director of the Company is authorized to sign the Unaudited Standalone and Consolidated Financial Results for the quarter ended 31st December, 2023 and the Chief Executive Officer and/or Chief Financial Officer and/or the Company Secretary be and are hereby authorised jointly and severally to submit the results to stock exchanges and arrange to publish the said results in Newspaper and to do all such acts, deeds, matters and things as deemed necessary, proper or expedient, to give effect to this resolution.”

**CERTIFIED TRUE COPY
FOR INOX INDIA LIMITED**

Kamlesh

**KAMLESH SHINDE
COMPANY SECRETARY
MEMBERSHIP NO.: A35836**



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