



IWL: NOI: 8: 2019

08th February, 2019

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 Fax No. 022-22723121/2037/39/41/61	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai 400 051 Fax No. 022-2659 8237/38
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Scrip code: 539083

Scrip code: INOXWIND

Sub: Press Release - Disclosure of Material Event/ Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

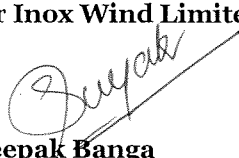
Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a communication being released to the Press regarding the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2018.

Please take the above on record.

Thanking You

Yours faithfully,
For **Inox Wind Limited**


Deepak Banga
Company Secretary



Encl: As above



Energizing India

Press Release

Inox Wind strongly positioned under auction regime and continues on track of profitability

- **Third consecutive quarter of profitability on back of on-going SECI project execution**
- **Recently entered into technology agreement to launch next generation 3.3 MW wind turbine - Setting new benchmarks in Indian Wind Industry**
- **Continuing our strong relationship with Adani Green Energy , received an LOI for 501.6 MW**

Noida, February 08, 2019: Inox Wind Limited, India's leading wind power solutions provider, reported its results for the third quarter of the financial year ending 31st March 2019.

We ended the quarter with revenues of Rs. 391 crores as compared to Rs. 91 crores in the corresponding previous year quarter. We have an EBITDA profit of Rs. 61 crores as compared to an EBITDA loss of Rs. 18 crores and have a PAT profit of Rs. 2 crores as compared to a PAT loss of Rs. 46 crores in the corresponding similar period. The sector is moving ahead towards a regime of sustainable volumes and growth post witnessing a painful transition over the past few quarters.

Over the quarter, we achieved a significant milestone by entering into a technology agreement to launch the next generation 3.3 MW wind turbine with 146 rotor diameter, this probably will be the largest rotor diameter available in the country and will set new benchmarks in Indian wind Industry. The 3.3 MW wind turbine platform will further reduce levelized cost of electricity (LCoE) thereby supporting the government's vision of a larger footprint for green energy.

We continue to maintain a strong partnership with Adani Green Energy and recently received a letter of intent ("LOI") of 501.6 MW to supply, erect and commission the newly launched 3.3 MW wind turbines.

Mr. Devansh Jain, Executive Director of the Company stated, "The Company continues to be profitable for the third consecutive quarter and is well poised to strengthen its execution and delivery in coming quarters. The Company recently signed an exclusive technology agreement with AMSC to launch the next generation 3.3 MW wind turbine which will set new benchmarks in the Indian wind Industry. This is going to be revolutionary product in India and would offer superior performance and enable optimal utilisation of India's low wind sites. We are also heartened to continue to build a strong relationship with Adani Green Energy as we recently received a 501.6 MW LOI from them; this coupled with the on-going execution of SECI orders puts the company on a sustainable growth path going forward.

After a delay of over one year, the power evacuation infrastructure being developed by the government agencies in Bhuj, Gujarat is now in the final stages of commissioning, which will enable us to ramp up execution and commissioning in the state.

We have also seen tariffs stabilising over the past few months which bodes well for the long term sustainable growth of the sector.”

With almost 9 GW of auctions conducted in past 12 months and various auctions lined up over the next few months, there is a strong visibility on order inflows for the Indian wind power sector. The wind tariffs have seen an upward trend in the last two SECI bidding rounds and with the 6th round of SECI (1200 MW) round the corner, we expect the sector to see a period of robust and sustainable growth going forward.

ABOUT INOX WIND:

Inox Wind is India’s leading wind energy solutions provider servicing IPPs, Utilities, PSUs, corporate and retail 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. The plant near Ahmedabad (Gujarat) manufactures blades & tubular towers while hubs & nacelles are manufactured at the company’s facility at Una (Himachal Pradesh). The integrated manufacturing facility at Barwani (Madhya Pradesh) manufactures blades & towers, and will manufacture nacelles & hubs in the future. The facility at M.P., which is amongst the largest in the world, has doubled Inox Wind’s manufacturing capacity to 1,600 MW per annum.

IWL manufactures key components of WTGs in-house to maintain high quality, most advanced technology, reliability and cost competitiveness. IWL has obtained ISO 9001:2008, ISO 14001:2004, OHSAS 18001 and ISO 3834 certifications for its management systems pertaining to manufacturing, installation, commissioning and O&M of wind turbines.

IWL offers complete end to end solutions from concept to commissioning. Besides manufacturing and supply of WTGs, IWL offers services including wind resource assessment, site acquisition, infrastructure development, erection and commissioning, and long term O&M of wind power projects.

For more information please contact:

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