



IWL: NOI: 40: 2017

09th August, 2017

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
Scrip code: 539083	Scrip code: INOXWIND
Fax No. 022-22723121/2037/39/41/61	Fax No. 022-2659 8237/38

Sub: Standalone and Consolidated Unaudited Financial Results for the quarter ended 30th June, 2017 along-with Limited Review Report

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

We would like to inform you that at the Meeting of the Board of Directors of the Company held today i.e. 09th August, 2017, the Board has approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June, 2017, a copy each of which duly signed by the Whole-time Director along-with Limited Review Reports of the Statutory Auditors is enclosed.

We would also like to inform that the Company will publish the Consolidated Unaudited Financial Results of the Company for the quarter ended 30th June, 2017, in the newspapers in terms of Regulation 47(1)(b) of the Listing Regulations in the format prescribed by SEBI.

The Board Meeting commenced at 03:45 P.M. and concluded at 04:50 P.M.

We request you to please take the above on record.

Thanking You

Yours faithfully,
For **Inox Wind Limited**


Deepak Banga
Company Secretary



Encl: as above

INOX WIND LIMITED

CIN: L31901HP2009PLC031083 website: www.inoxwind.com email: contact@inoxwind.com
Registered Office: Plot No.1, Khasra No. 264 to 267, Industrial Area, Village-Basal, Distt.Una-174303, (H.P)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

Sr. No	Particulars	Quarter ended			(Rs. In Lakhs)
		30-06-2017 (Unaudited)	31-03-2017 (Audited)	30-06-2016 (Unaudited)	31-03-2017 (Audited)
1	Income				
	(a) Revenue from operations (net of taxes)	4,452	65,787	37,676	286,322
	(b) Other income	2,072	1,599	3,385	10,169
	Total Income (a+b)	6,524	67,386	41,061	296,491
2	Expenses				
	a) Cost of materials consumed	1,580	36,677	29,688	191,967
	b) Changes in inventories of finished goods and work-in-progress	153	(704)	(4,102)	(4,513)
	c) Employee benefits expense	1,736	1,836	2,006	7,920
	d) Finance costs	3,807	4,025	3,880	14,994
	e) EPC, O&M, and Common Infrastructure Facility expenses	1,618	6,802	541	14,868
	f) Net (gain)/loss on foreign exchange fluctuation and derivatives	(562)	(1,043)	(237)	(1,878)
	g) Depreciation and amortization expense	921	892	753	3,445
	h) Other expenses	1,942	9,235	5,914	34,894
	Total Expenses (a to h)	11,195	57,720	38,443	261,697
3	Profit/(Loss) before tax (1-2)	(4,671)	9,666	2,618	34,794
4	Tax Expense				
	Current Tax	-	2,068	406	7,358
	MAT Credit Entitlement	-	(532)	(28)	(1,785)
	Deferred Tax	(1,583)	1,254	429	3,588
	Total Tax Expense	(1,583)	2,790	807	9,161
5	Profit/(Loss) for the period (3-4)	(3,088)	6,876	1,811	25,633
6	Other Comprehensive Income (after tax)	33	(49)	(1)	(54)
7	Total Comprehensive Income for the period comprising Net Profit/(Loss) for the period & Other Comprehensive Income (5+6)	(3,055)	6,827	1,810	25,579
8	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA)	57	14,583	7,251	53,233
9	Paid-up Equity Share Capital (Face value of Rs 10 each)	22,192	22,192	22,192	22,192
10	Basic & Diluted Earnings per share (Rs) (Face value of Rs 10 each) –Not annualised	(1.39)	3.10	0.82	11.55



INOX WIND LIMITED

CIN: L31901HP2009PLC031083 website: www.inoxwind.com

email: contact@inoxwind.com

Registered Office: Plot No.1, Khasra No. 264 to 267, Industrial Area,
Village-Basal, Distt.Una-174303, (H.P)

Notes:

1. The above standalone results, reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on 9th August 2017. The Statutory Auditors of the Company have carried out the Limited Review of the above result for the current Quarter.
2. The figures for the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter ended 31 December 2016.
3. The Company had made an Initial Public Offer (IPO) during the year ended 31.03.2015, for 3,19,18,226 equity shares of Rs. 10 each, comprising of 2,19,18,226 fresh issue of equity shares by the Company and 1,00,00,000 equity shares offered for sale by Gujarat Fluorochemicals Limited (GFL), the Company's holding company. The equity shares were issued at a price of Rs. 325 per share (including premium of Rs. 315 per share), subject to a discount of Rs. 15 per share for eligible employees of the Company and retail investors. Out of the total proceeds from the IPO of Rs. 102,053 Lakh, the Company's share was Rs. 70,000 Lakh from the fresh issue of 2,19,18,226 equity shares. Fresh equity shares were allotted by the Company on 30th March 2015 and the shares of the Company were listed on the stock exchanges on 9th April 2015.

Details of utilization of IPO Proceeds are as follows:

(Rs. in Lakhs)

Sr. No.	Objects of the issue as per the Prospectus	Total Amount to be spent	Total spent/ Utilization Upto June 30 2017	Amount pending Utilization
1	Expansion and up-gradation of existing manufacturing facilities	14,748	4,255	10,493
2	Long term working capital requirements	29,000	29,000	-
3	Investment in subsidiary, IWISL for the purpose of development of Power evacuation infrastructure and other infrastructure development	13,154	7,366	5,788
4	Issue related expenses	3,733	3,223	510
5	General Corporate Purposes	9,365	9,365	-
	Total	70,000	53,209	16,791

Unspent amount is kept in fixed deposits of Rs. 16,832 Lakhs with banks .

For and on behalf of the Board of Directors
For Inox Wind Limited

Place : Noida
Date : 9th August 2017



Director

**Limited Review Report On Standalone Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To Board of Directors of Inox Wind Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Inox Wind Limited** (the "Company") for the quarter ended 30th June, 2017 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatements. A review is limited primarily to inquiries of the 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.

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 Accounting Standards i.e. Ind AS as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Patankar & Associates
Chartered Accountants
Firm Registration No. 107628W



(S S Agrawal)

Partner

Mem. No. 049051

Pune

Date: 9th August, 2017



INOX WIND LIMITED

CIN: L31901HP2009PLC031083 website: www.inoxwind.com email: contact@inoxwind.com
Registered Office: Plot No.1, Khasra No. 264 to 267, Industrial Area, Village-Basal, Distt.Una-174303, (H.P)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

Part-I		(Rs. in Lakhs)			
Sr. No	Particulars	Quarter ended			Year ended
		30-06-2017 (Unaudited)	31-03-2017 (Audited)	30-06-2016 (Unaudited)	31-03-2017 (Audited)
1	Income				
	(a) Revenue from operations (net of taxes)	10,599	101,922	43,499	341,500
	(b) Other income	1,069	1,433	2,066	6,532
	Total Income (a+b)	11,668	103,355	45,565	348,032
2	Expenses				
	a) Cost of materials consumed	1,580	36,677	29,688	191,967
	b) Changes in inventories of finished goods and work-in-progress	(1,804)	2,362	(3,058)	(2,995)
	c) Employee benefits expense	2,686	2,895	2,895	11,736
	d) Finance costs	4,241	4,417	3,868	15,512
	e) EPC, O&M, and Common Infrastructure Facility expenses	7,157	26,660	3,570	48,735
	f) Net (gain)/loss on foreign exchange fluctuation and derivatives	(562)	(1,043)	(237)	(1,878)
	g) Depreciation and amortization expense	1,310	1,134	978	4,374
	h) Other expenses	2,874	11,419	6,075	37,900
	Total Expenses (a to h)	17,482	84,521	43,779	305,351
3	Profit/(Loss) before tax (1-2)	(5,814)	18,834	1,786	42,681
4	Tax Expense				
	Current Tax	-	4,808	409	10,105
	MAT Credit Entitlement	-	(3,252)	(28)	(4,505)
	Deferred Tax	(1,912)	4,524	223	6,752
	Total Tax Expense	(1,912)	6,080	604	12,352
5	Profit/(Loss) for the period (3-4)	(3,902)	12,754	1,182	30,329
6	Other Comprehensive Income (after tax)	39	(50)	(1)	(53)
7	Total Comprehensive Income for the period comprising Net Profit/(Loss) for the period & Other Comprehensive Income (5+6)	(3,863)	12,704	1,181	30,276
8	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA)	(263)	24,384	6,632	62,566
9	Paid-up Equity Share Capital (Face value of Rs 10 each)	22,192	22,192	22,192	22,192
10	Basic & Diluted Earnings per share (Rs) (Face value of Rs 10 each) Not annualised	(1.76)	5.75	0.53	13.67



INOX WIND LIMITED

CIN: L31901HP2009PLC031083 website: www.inoxwind.com email: contact@inoxwind.com

Registered Office: Plot No.1, Khasra No. 264 to 267, Industrial Area, Village-Basal, Distt.Una-174303, (H.P)

1. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to publish Consolidated Financial Results. The Standalone Financial Results of the Company are available at the Company's website www.inoxwind.com and the websites of the Stock Exchanges, at www.bseindia.com and www.nseindia.com. Key Standalone Financial information is given below:

(Rs. in Lakhs)

	3 months ended 30/06/2017	3 months ended 31/03/2017	3 months ended 30/06/2016	Year ended 31/03/2017
Total income from operations	4,452	65,787	37,676	286,322
Profit/(Loss) before tax	(4,671)	9,666	2,618	34,794
Net profit/(Loss) after tax	(3,088)	6,876	1,811	25,633
Total comprehensive income	(3,055)	6,827	1,810	25,579
Earnings before interest, tax, depreciation and amortization (EBITDA)	57	14,583	7,251	53,233

2. The above consolidated results, reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on 9th August 2017. The Statutory Auditors of the Company have carried out the limited review of the above results for the current quarter.
3. The figures for the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter ended 31 December 2016.
4. The Company had made an Initial Public Offer (IPO) during the year ended 31.03.2015, for 3,19,18,226 equity shares of Rs. 10 each, comprising of 2,19,18,226 fresh issue of equity shares by the Company and 1,00,00,000 equity shares offered for sale by Gujarat Fluorochemicals Limited (GFL), the Company's holding company. The equity shares were issued at a price of Rs. 325 per share (including premium of Rs. 315 per share), subject to a discount of Rs. 15 per share for eligible employees of the Company and retail investors. Out of the total proceeds from the IPO of Rs. 102,053 Lakh, the Company's share was Rs. 70,000 Lakh from the fresh issue of 2,19,18,226 equity shares. Fresh equity shares were allotted by the Company on 30th March 2015 and the shares of the Company were listed on the stock exchanges on 9th April 2015.

Details of utilization of IPO Proceeds are as follows:-

(Rs. in Lakhs)

Sr. No.	Objects of the issue as per the Prospectus	Total Amount to be spent	Total spent/ Utilization Upto June 30 2017	Amount pending Utilization
1	Expansion and up-gradation of existing manufacturing facilities	14,748	4,255	10,493
2	Long term working capital requirements	29,000	29,000	-
3	Investment in subsidiary, IWISL for the purpose of development of Power evacuation infrastructure and other infrastructure development	13,154	7,366	5,788
4	Issue related expenses	3,733	3,223	510
5	General Corporate Purposes	9,365	9,365	-
	Total	70,000	53,209	16,791

Unspent amount is kept in fixed deposits of R. 16,832 Lakhs with banks.



INOX WIND LIMITED

CIN: L31901HP2009PLC031083 website: www.inoxwind.com email: contact@inoxwind.com
Registered Office: Plot No.1, Khasra No. 264 to 267, Industrial Area, Village-Basal, Distt.Una-
174303, (H.P)

5. There is a single operating segment of the Group i.e. manufacture of Wind Turbine Generators ("WTG"), related erection, procurement and commissioning (EPC) services, operations and maintenance (O&M) and common infrastructure facility services for WTGs and development for wind farms.

**For and on behalf of the Board of Directors
For Inox Wind Limited**

Place : Noida
Date : 9 August 2017



A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the bottom.

Director

**Limited Review Report On Consolidated Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To Board of Directors of Inox Wind Limited

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Inox Wind Limited** (the "Company") and its subsidiaries (collectively referred to as the "Group") for the quarter ended 30th June, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

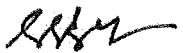
This statement includes the results of the following entities:

- i. Inox Wind Limited
- ii. Inox Wind Infrastructure Services Limited
- iii. Marut Shakti Energy India Limited
- iv. Sarayu Wind Power (Kondapuram) Private Limited
- v. Sarayu Wind Power (Tallimadugula) Private Limited
- vi. Vinirrrmaa Energy Generation Private Limited
- vii. Satviki Energy Private Limited
- viii. RBRK Investments Limited
- ix. Wind One Renergy Private Limited
- x. Wind Two Renergy Private Limited
- xi. Wind Three Renergy Private Limited
- xii. Wind Four Renergy Private Limited
- xiii. Wind Five Renergy Private Limited
- xiv. Ripudaman Urja Private Limited
- xv. Suswind Power Private Limited
- xvi. Vasuprada Renewables Private Limited



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 Accounting Standards i.e. Ind AS as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Patankar & Associates
Chartered Accountants
Firm Registration No. 107628W


(S S Agrawal)
Partner
Mem. No. 049051

Pune
Date: 9th August, 2017

