

IWL: NOI: 05: 2016

08th February, 2016

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Limited Dalal Street , Mumbai 400 001	The Secretary National Stock Exchange 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: Press release - Inox Wind Achieves Highest Quarterly Commissioning at 166 MW, Signs Pivotal Agreements And Reports Significant Pick Up in Execution Activities

Dear Sir/Madam,

Inox Wind Limited is pleased to announce that Company has achieved highest quarterly commissioning at 166 MW, signed pivotal agreements and reported significant pick up in execution activities.

We request you to please take the above on record.

Thanking you,

Yours faithfully,

For Inox Wind Limited

Shubha Singh
Company Secretary





Energizing India

Press Release

**Inox Wind Achieves Highest Quarterly Commissioning at 166 MW
Signs Pivotal Agreements, Reports Significant Pick Up in Execution
Activities**

- Quarterly EBITDA Margin at 16.4%
- Landmark Agreement with AMSC to manufacture ECS In-House
- Multiple common infrastructure facilities commissioned

Noida, February 8th, 2016: Inox Wind Limited, India's leading wind power solutions provider, reported its financial results and financial performance for the third quarter of the financial year ending 31st March 2016.

Total income from operations for the quarter was Rs. 941 crores. EBITDA for the quarter was Rs. 155 crores and PAT was Rs. 103 crores. EBITDA margins for Q3FY16 were 16.4%. Finance Cost (Ex of Other Non-Operating Income) decreased to Rs. 5 crores in Q3FY16. For the nine months ended December 2015, Revenue, EBITDA, PAT were Rs. 2,585 crores, Rs. 378 crores and Rs. 243 crores respectively. Sales for the quarter were 166 MW and nine month sales were 498 MW. Minor procedural delays affected volumes for the quarter and the company expects significant pickup in sales going forward.

The company witnessed several strategically vital developments during the quarter-

- Agreement with AMSC to manufacture 2MW Electronic Control Systems in India
- Commissioning of 800 MW blade facility at integrated Madhya Pradesh plant
- Commissioning of 400 MW common infrastructure facilities at Rojmal, Gujarat

In January 2016, Inox Wind also commissioned the common power evacuation facilities (200 MW) at its Nipaniya site in Madhya Pradesh. The commissioning of the common infra facilities at Lahori (200 MW+ at Madhya Pradesh) is also ready. The company has a robust order book position of 1,146 MW as of December 2015 with very strong order inflow visibility going forward. Inox Wind continues to strengthen its position and increase market share across IPPs, PSUs, Utilities, Corporates and Retail customers.

Mr. Devansh Jain, Executive Director of the company stated that "It has been a momentous quarter for the company with several developments that offer the company substantial long term benefits. The licensing agreement with AMSC assures continual supply and offers security in sourcing of one



of the critical components of a Wind Turbine Generator. We are delighted with the commissioning of the blade facility at our world-class integrated manufacturing facility in Madhya Pradesh. Doubling of the company's manufacturing capacity will enable Inox Wind to maintain its position as the leading wind energy solutions provider in the country. With significant ramp-up in execution activities going forward, we expect growth to accelerate over the course of the remaining year. We also see significant traction in order inflow during the coming quarter.

The government of India's thrust on the development of renewable sources of energy is emphasized by the revised tariff policy which levies no inter-state transmission charges and losses for power from renewable sources and introduces the Renewable Generator Obligation. With a supportive regulatory framework, India's wind market is expected to be one of the world's fastest growing.

About Inox Wind Limited

Inox Wind is India's leading wind energy solutions provider servicing IPPs, Utilities, PSUs, Corporates 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 new integrated manufacturing facility at Barwani (Madhya Pradesh) manufactures blades and will manufacture nacelles, hubs, and towers. The facility at M.P., which will be amongst the largest in the world, will double 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.

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