



IWL: NOI: 42: 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: 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 ended 30th June, 2017.

Please take the above on record.

Thanking You

Yours faithfully,
For **Inox Wind Limited**


Deepak Banga
Company Secretary



Encl: as above



Energizing India

- **As was anticipated, we saw a temporary downturn of Indian Wind Power market due to the transition from the FIT based market regime to the auction based market regime.**
- **We are expecting this transition to continue in Q2 as well, with normalization from an order inflow perspective to commence from Q3 onwards and execution to pickup from Q4 onwards.**
- **We anticipate FY19 as the beginning of a phase of robust growth for the wind industry.**

Press Release

Noida, August 9th, 2017: Inox Wind Limited, India's leading wind power solutions provider, reported its financial results and financial performance for the first quarter of the financial year ending 31st March 2018.

In our view, the wind power sector is poised for a significant change on the back of the transition from the FIT based market regime to the auction based market regime, to make India a 60GW wind energy producer by 2022. As was anticipated, Q1 saw a temporary downturn of the Indian Wind Power market due to this transition. We expect rate of auctions to pick up pace in coming quarters with more States announcing their auction guidelines as well as follow-on SECI auctions. We believe that Inox Wind, on the back of its cost-competitive advantage of being amongst the lowest cost producer of wind turbines globally, would be a major beneficiary in the auctioning regime.

The current status of auctions is as follows:-

- ✓ SECI – 2nd auction of 1000MW process underway. Technical Bids have been submitted and we expect reverse auction to happen in August.
- ✓ State Auctions – Gujarat and Tamil Nadu have come out with their wind auction guidelines of 500MW each and we expect these auctions to conclude shortly. We expect other windy states to follow with their auction guideline announcements.

Mr. Devansh Jain, Executive Director of the company stated that "We believe that Inox Wind would be a major beneficiary in the auction based market regime, due to its inherent cost-competitive advantage. After the slow-down caused by the transition from a FIT based market regime to an auction based market regime, which would continue in Q2 as well, we expect normalisation, from an order inflow perspective, to commence from Q3 onwards, and execution to pickup in Q4

onwards. We believe FY19 to be the beginning of a phase of robust growth for the wind industry, to reach the target of India being a 60 GW wind energy producer by 2022.”

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 new 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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