



IWL: NOI:26 : 2018

9th June, 2018

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,

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 change in Auditors of the Company.

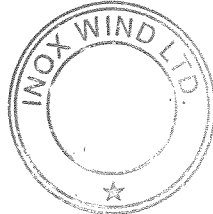
We request you to kindly take the above information on record.

Thanking You,

Yours faithfully,

For **Inox Wind Limited**


Deepak Banga
Company Secretary



Encl: As Above



INOX WIND LIMITED

PRESS RELEASE – CHANGE IN AUDITORS

Noida, June 09, 2018: Patankar & Associates (P&A) have been the Statutory Auditors of the Inox Wind Limited (IWL/ the Company) since the 4th AGM of the Company held in 2013. P&A concluded the statutory audit of all the financial years of the Company since their appointment, and have issued an unmodified audit opinion on the financial statements of the Company for each of the financial years, without any adverse observations, qualifications or reservations.

P&A have been requesting the management of the Company to relieve them of their responsibilities as Statutory Auditors of the Company for almost a year, since, as we are informed, they are facing time constraints due to their other commitments and engagements. IWL was P&A's only statutory audit in North India, and hence it was physically and logistically difficult for P&A to continue with this audit. After conclusion of audit for the financial year 2017-18, they once again requested the Management of IWL to relieve them of this Statutory Audit assignment. Based on mutual discussions it was decided that they would step down as Statutory Auditors of the Company at the conclusion of the ensuing 9th AGM of the Company in 2018.

Accordingly, for the financial year 2017-18, they carried out the Statutory Audit of the Company in accordance with the law and applicable standards, and have issued an unmodified audit report on the financial statements for the year, without any adverse observations, qualifications or reservations. The said financial statements were approved by the Board at its meeting on 18th May, 2018 and published as required under Listing Regulations. The same will be placed before the ensuing AGM for approval by shareholders.

As agreed, P&A submitted their resignation letter to the Board of the Company on 8th June, 2018, to be effective from the conclusion of the 9th AGM of the Company, scheduled to be held in around July this year. Hence, P&A would continue to remain the Statutory Auditors of the Company till the said AGM, and would be available to answer any questions from Members or other stakeholders, if required.

Further, the Board, at its next meeting, scheduled on Monday 11th June 2018, shall propose the name of an appropriate practicing Chartered Accountant firm as Statutory Auditors of the Company, on the recommendation of the Audit Committee, for a period of five years, at the ensuing 9th AGM.

P&A will continue to assist the Company for all direct tax matters upto and for the financial year 2018, including tax audit, filing of return, and assessments. Further, they continue to remain associated for various matters with the other Inox Group companies based in Western India.

To conclude, this is not a case of an abrupt resignation of Statutory Auditors, because of any issues in the financial statements, or other corporate governance issues, but a case of the auditors resigning due to their internal time constraints, after giving proper notice to the Company, and after completing the statutory audit for the financial year 2017-18, and issuing an unmodified audit report without any adverse observations, qualifications or reservations.

ABOUT INOX WIND:

Inox Wind is India's leading wind energy solutions provider servicing IPPs, Utilities, PSUs & corporate 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) and Barwani (Madhya Pradesh) manufactures Blades & Tubular Towers while Hubs & Nacelles are manufactured at the company's facility at Una (Himachal Pradesh). Inox Wind's manufacturing capacity stands at 1,600 MW per annum.

Inox Wind manufactures key components of WTGs in-house to maintain high quality, reliability and cost competitiveness. The company 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. The company offers complete end to end solutions from concept to commissioning. Besides manufacturing and supply of WTGs, we also offer 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:

Deepak Asher

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Inox Group of Companies

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