

IWL: NOI: 24: 2016

06th May, 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

Dear Sir/Madam,

Sub: Press Release – Disclosure of Material Event/Information under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Inox Wind Maintains Stellar Financial Performance and Solid on Ground Execution

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to announce that for the financial year ended March 2016, Revenue, EBITDA, PAT were Rs. 4,414 crores, Rs. 758 crores and Rs. 452 crores respectively. EBITDA margins for the full year were 17.2%.

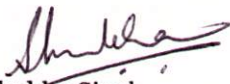
The Company's total income from operations grew 97% YoY from Rs. 930 crores in Q4FY15 to Rs. 1,829 crores in Q4 FY16. Further FY16 EBITDA (inc. Other Income) grew 92% YoY, from Rs. 174 crores to Rs. 334 crore and EBITDA margins for Q4FY16 were 18.3%. Q4 FY16 PAT grew 78% YoY from Rs.118 crores to Rs. 209 crores.

We request you to kindly take record of the above Information.

Thanking You

Yours faithfully,

For **Inox Wind Limited**


Shubha Singh
Company Secretary



Encl: As Above



Energizing India

Press Release

Inox Wind Maintains Stellar Financial Performance and Solid on Ground Execution

- **India's Fastest Growing Wind Energy Solutions Provider**
- **63% Growth in Annual Revenue, 52% Growth in Annual PAT**
- **~200% increase in Commissioning over FY15**
- **Robust Order Book at 1,104 MW**

Noida, May 6th, 2016: Inox Wind Limited, India's leading wind power solutions provider, reported its financial results and financial performance for the four quarter and the financial year ending 31st March 2016.

KEY HIGHLIGHTS

In Rs crores	Q4 FY16	Q4 FY15	%YoY	FY16	FY15	%YoY
Total Revenue from Operations	1,829	930	97	4,414	2,709	63
EBITDA (Inc. Other Income)	334	174	92	758	472	61
EBITDA Margin (%)	18.3	18.7		17.2	17.4	
PAT	209	118	78	452	296	52

The total income from operations grew 97% YoY from Rs. 930 crores in Q4FY15 to Rs. 1,829 crores in Q4 FY16. Q4 FY16 EBITDA (inc. Other Income) grew 92% YoY, from Rs. 174 crores to Rs. 334 crores. EBITDA margins for Q4FY16 were 18.3%. Q4 FY16 PAT grew 78% YoY from Rs.118 crores to Rs. 209 crores. For the financial year ended March 2016, Revenue, EBITDA, PAT were Rs. 4,414 crores, Rs. 758 crores and Rs. 452 crores respectively. EBITDA margins for the full year were 17.2%.

Sales for the quarter were 328 MW and full year sales were 826 MW. The company achieved its highest ever annual installations by commissioning projects with a cumulative capacity of 786 MW during FY16. This translates into a growth of 187% in annual commissioning over the 274 MW commissioned in FY15. In the process, the company has also doubled its market share over the previous year. Inox Wind enjoyed ~23% market share in FY16 with the leading position in the states of Madhya Pradesh and Gujarat.



Mr. Devansh Jain, Executive Director of the company stated that "The year gone by has been a momentous year for Inox Wind and the wind industry. We are delighted to maintain our position as the country's fastest growing wind energy solutions provider. With more than 2,000 MW of sales to date, the projects installed by Inox Wind will aid in curtailing over 2.5 Million Tonnes of carbon emissions annually. During the year, Inox Wind doubled its manufacturing capacity to 1,600 MW by commissioning its integrated manufacturing unit in Madhya Pradesh, which is amongst the largest manufacturing facilities in Asia. The wind industry has delivered beyond expectations with the highest ever annual installations at 3,472 MW in FY16, a growth rate of ~50% over the previous year. We are pleased to play a leading role in helping the government achieve the nation's target of 60GW of installed wind capacity by 2022 and further contributing to the Prime Minister's flagship Make in India Campaign."

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 continue to be one of the world's fastest growing.

Key Highlights of 2016-

- Growth Momentum maintained with Doubling of Market Share
 - 43% increase in Sales Volume from 578 MW in FY15 to 826 MW in FY16
 - 187% increase in commissioning from 274 MW in FY15 to 786 MW in FY16
- Doubling of Manufacturing capacity to 1,600 MW
 - Commissioning of integrated manufacturing unit at Madhya Pradesh, one of the largest manufacturing facilities in Asia
- Launch of Best in Class 113 meter Rotor Diameter Wind Turbine
 - Set to launch 120 meter Hub Height Tower
- Robust Order Book
 - Order book of 1,104 MW as at end March 2016
 - Increase in market share across IPPs, PSUs, utilities, corporates and retail customers
- Reduction in Working Capital Cycle
- Healthy EBITDA margins at 17.2%



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 towers and will manufacture nacelles and hubs. 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.

For more information please contact:

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