



IWL: NOI: 7: 2018

2nd February, 2018

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

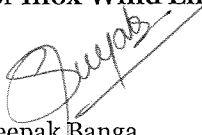
Dear Sir/ Madam,

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 and nine months ended 31st December, 2017.

Please take the above on record.

Thanking You

Yours faithfully,
For **Inox Wind Limited**


Deepak Banga
Company Secretary



Encl: as above



Energizing India

- **The Honourable Power Minister has announced 10GW auctions in FY19 and FY20 each for achieving the government's target of 60GW wind power installations by 2022. This provides strong visibility on order inflow for the Indian Wind Power sector.**
- **We expect a strong order inflow for the industry to continue in Q4 on the back of SECI-3 (2000MW), SECI-4 and Maharashtra State auctions (500MW) which should take FY18 total wind auctions to over 6GW.**
- **Execution in full swing for our Karnataka projects since signed PPAs are now being ratified by KERC.**

Press Release

Noida, February 2, 2017: 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 2018.

In our view, the wind power sector is entering a phase of robust growth with strong order flow visibility on the back of government's roadmap of 10GW auctions in FY19 and FY20 each. The government's focus for achieving the target of 60GW wind power installations by 2022 is a big positive for the sector.

From a quarterly perspective, though Q3 was on expected lines due to transition from the regulated tariff regime to the auction-based tariff regime, leading to a continuation of the temporary downturn of the Indian Wind Power industry, there were some key positives, including our winning 250MW in the SECI-2 auction and another 50MW order from a leading IPP, taking our total auction based order book as of quarter-end, to 600MW. We have started project execution in full swing in Karnataka since the signed PPAs in that State began getting ratified, and have continued our focus on improving our receivables position.

We believe that our inherent cost-competitive advantage places us in an ideal position to benefit from the auction based market regime in the future. We look forward to participating and winning in the upcoming SECI and state auctions. The current expected auctions pipeline is as follows:-

- ✓ FY19 & FY20 to see auctions of over 10GW each.
- ✓ SECI-3 (2000MW) in February, 18 & SECI-4 in March, 2018.
- ✓ State Auctions – Maharashtra wind auctions of 500MW.

Mr. Devansh Jain, Executive Director of the Company stated, "The Honourable Power Minister, through various policy statements, has provided a strong runway for wind power auctions of 10GW each in FY19 & 20. This provides clear visibility on the order inflow for the sector in the coming quarters. In our view, the clarity on the quantum of auction pipeline, issuance of regulatory

guidelines and a renewed focus on increasing the renewable energy footprint in the country all combine to provide an upward trajectory for the sector. Going ahead, we see an exciting period of sustainable growth for the Indian Wind Power sector.

In the short term, we expect strong order inflow for the industry to continue in Q4 on the back of the upcoming SECI & Maharashtra State auctions which, if they happen as scheduled, should take the FY18 total wind auctions to well over 6GW. Also, with the ratification of signed PPAs in Karnataka, we have begun full execution of our Karnataka projects which bodes well for us on the receivables front."

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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