

INOX WIND LIMITED

CIN: U31901HP2009PLC031083 Website : www.inoxwind.com ,email:contact@inoxwind.com

Registered Office: Plot No.1, Khasra No. 264 to 267, Industrial Area, Village-Basal, Distt.Una-174303, (H.P)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014

(Amount in Rs. Lacs)

Sr. No.	Particulars	3 months ended 31/12/2014 (unaudited)	Preceding 3 months ended 30/09/2014 (unaudited)	Corresponding 3 months ended 31/12/2013 (unaudited)	9 months Ended 31/12/2014 (unaudited)	Corresponding 9 months ended 31/12/2013 (unaudited)	Previous Year Ended 31/03/2014 (audited)
1	Income from operations						
	a) Net Sales / Income from operations	80,117	51,844	27,543	1,62,173	86,143	1,37,911
	b) Other Operating Income	211	214	45	549	504	1,774
	Total Income from operations (net)	80,328	52,058	27,588	1,62,722	86,647	1,39,685
2	Expenses						
	a) Cost of materials consumed	57,988	37,311	22,991	1,16,528	64,884	1,05,274
	b) Changes in inventories of finished goods and work-in-progress	1,016	276	(1,912)	2,255	(2,790)	(825)
	c) Employee benefits expense	1,048	939	750	2,838	2,202	2,932
	d) Erection, Procurement & Commissioning Cost	-	-	148	-	277	545
	e) Foreign Exchange Fluctuation (Gain)/Loss (net)	288	(384)	201	(503)	2,590	1,841
	f) Depreciation and amortization expense (refer note 3)	514	442	293	1,349	843	1,131
	g) Other expenses	4,693	4,896	1,884	12,208	6,253	11,464
	h) Total Expenses (a to g)	65,547	43,480	24,355	1,34,675	74,259	1,22,362

3	Profit from operations before other income, finance costs (1-2)	14,781	8,578	3,233	28,047	12,388	17,323
4	Other Income	1,002	1,240	447	2,955	1,375	1,959
5	Profit from ordinary activities before finance costs (3+4)	15,783	9,818	3,680	31,002	13,763	19,282
6	Finance costs	1,601	1,474	1,281	4,658	3,818	4,632
7	Profit from ordinary activities before tax (5-6)	14,182	8,344	2,399	26,344	9,945	14,650
8	Tax Expense						
	a) Current Tax	3,661	2,248	510	6,899	2,091	3,086
	b) MAT Credit Entitlement	-	-	(510)	-	(2,091)	(3,086)
	c) Deferred Tax	(61)	(21)	91	(246)	127	163
	d) Taxation in respect of earlier years	-	-	83	-	83	(5)
	Total Tax Expenses (a to d)	3,600	2,227	174	6,653	209	158
9	Net Profit for the period (7-8)	10,582	6,117	2,225	19,691	9,736	14,492
10	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA)	16,297	10,260	3,973	32,350	14,605	20,413
11	Paid-up Equity Share Capital (Face value of Rs. 10 each)	20,000	20,000	20,000	20,000	20,000	20,000
12	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						23,771
13	Basic & Diluted Earnings per share (Rs) (Face value of Re 10 each) - Not annualized	5.29	3.06	1.11	9.84	4.87	7.25

Notes:

1. The above results, reviewed by Auditors Committee, were approved by the Board of Directors at its meeting held on 17th January 2015. The Statutory Auditors of the Company have carried out a limited review of the above results. The Company is not a listed company, and therefore Clause 41 of the Listing Agreement is not applicable to the Company. The above financial results are required by Gujarat Fluorochemicals Limited ('the Parent Company') for the purpose of consolidation into the Parent Company's consolidated

statement of unaudited financial results pursuant to the requirement of Clause 41 of the Listing Agreement. The above financial results are prepared in the format of Clause 41 of the listing agreement to the extent desired by the Parent Company.

2. The Company is engaged in the business of manufacture of Wind Turbine Generators (“WTG”) and also provides related erection & commissioning services, which is considered as a single business segment.
3. The Company has adopted the useful lives of various fixed assets as specified in Schedule II of the Companies Act, 2013, with effect from April 1, 2014, as against the useful lives adopted earlier as specified in Schedule XIV to the Companies Act, 1956. Consequently, depreciation charge for the quarter/nine months ended 31.12.2014 is higher by Rs. 154/387 Lacs respectively. Further, the carrying amount of assets as on April 1, 2014, where the remaining useful life of the asset as per Schedule II is nil, of Rs. 8.61 Lacs (net of deferred tax credit of Rs. 3.15 Lacs) is recognized in the opening balance of retained earnings.
4. The figures for the previous periods/year have been regrouped/reclassified to make them comparable with those of current period/year.

**For and on behalf of the Board of Directors
For Inox Wind Limited**

Place : Noida
Date : 17th January 2015

Director