

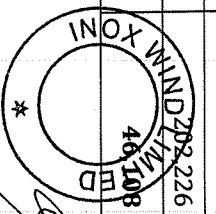
INOX WIND LIMITED

CIN: L31901HP2009PLC031083 website: www.inoxwind.com email:contact@inoxwind.com

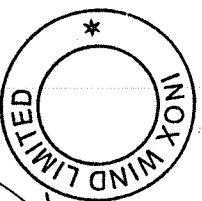
Registered Office: Plot No.1, Khasra No. 264 to 267, Industrial Area, Village-Basal, Distt.Una-174303, (H.P)

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2016

Part -I		Rs. in lakh				
Sr. No.	Particulars	3 months Ended 31/03/2016 (audited-refer note 5)	Preceding 3 months Ended 31/12/2015 (unaudited)	Corresponding 3 months Ended 31/03/2015 (audited-refer note 5)	Year ended 31/03/2016 (audited)	Previous Year ended 31/03/2015 (audited)
1	Income from operations					
	a) Net Sales / Income from operations	1,52,391	81,819	85,546	3,87,234	247,719
	b) Other Operating Income	115	204	162	743	615
	Total Income from operations	1,52,506	82,023	85,708	3,87,977	248,334
2	Expenses					
	a) Cost of materials consumed	1,07,700	54,956	64,996	2,71,481	181,524
	b) Changes in inventories of finished goods and work-in-progress	(1226)	(494)	(2,465)	(835)	(210)
	c) Employee benefits expense	1,917	1,768	1,092	6,410	3,930
	d) FPC, O & M and Common Infrastructure Facility expenses	6,914	-	-	6,914	-
	e) Foreign Exchange Fluctuation (Gain)/Loss (net)	74	424	(2,652)	1,872	(3156)
	f) Depreciation and amortization expense	810	744	520	2,856	1,870
	g) Other expenses	12,296	7,775	6,059	33,995	18,268
	h) Total Expenses (a to g)	1,28,485	65,173	67,550	3,22,693	202,226
	Less: Expenditure capitalised (refer note 4)	1,359	-	-	1,359	-
	Net Expenditure	1,27,126	65,173	67,550	3,21,334	202,226
3	Profit from operations before other income, finance costs (1-2)	25,380	16,850	18,158	66,642	46,108



4	Other Income	2,696	2,459	1,142	10,380	4,192
5	Profit from ordinary activities before finance costs (3+4)	28,076	19,309	19,300	77,022	50,300
6	Finance costs	3,097	1,987	1,596	10,103	6,255
7	Profit from ordinary activities before tax (5-6)	24,979	17,322	17,704	66,919	44,045
8	Tax Expense					
	a) Current Tax	5,507	4,540	4,011	16,400	10,910
	b) Deferred Tax	1,544	285	226	2,390	(20)
	Total Tax Expense (a + b)	7,051	4,825	4,237	18,790	10,890
9	Net Profit for the period (7-8)	17,928	12,497	13,467	48,129	33,155
10	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA)	28,886	20,053	19,820	79,878	52,170
11	Paid-up Equity Share Capital (Face value of Rs 10 each)	22,192	22,192	22,192	22,192	22,192
12	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				1,69,634	1,21,505
13	Basic & Diluted Earnings per share (Rs) (Face value of Rs 10 each)	8.08	5.63	6.73	21.69	16.57
See accompanying notes to the financial results						



AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakh

Sr. No.	Particulars	As at 31/03/2016	As at 31/03/2015
A)	Equity and Liabilities	(audited)	(audited)
1	Shareholders' Funds		
	(a) Capital	22,192	22,192
	(b) Reserves and Surplus	1,69,634	1,21,505
	Sub-total -Shareholders' funds	1,91,826	1,43,697
2	Non-current liabilities		
	(a) Long-term borrowings	5,000	7,791
	(b) Deferred tax liabilities (net)	4,484	2,094
	(c) Other long-term liabilities	240	240
	(d) Long-term provisions	343	194
	Sub-total -Non-current liabilities	10,067	10,319
3	Current Liabilities		
	(a) Short-term borrowings	1,39,884	76,706
	(b) Trade payables	89,663	56,622
	(c) Other current liabilities	7,563	14,865
	(d) Short-term provisions	4,354	5,203
	Sub-total -Current liabilities	2,41,464	1,53,396
	Total- Equity and Liabilities	4,43,357	3,07,412
B)	Assets		
1	Non-current assets		
	(a) Fixed assets (including Capital work-in-progress)	39,659	20,740
	(b) Non-current investments	50,005	5
	(c) Long-term loans and advances	14,945	9,949
	(d) Other non-current assets	1,011	58
	Sub-total -Non-current assets	1,05,620	30,752
2	Current Assets		
	(a) Current investments	6,222	-
	(b) Inventories	21,463	12,646
	(c) Trade receivables	2,15,319	1,32,096
	(d) Cash and cash equivalents	46,697	70,857
	(e) Short-term loans and advances	41,779	57,254
	(f) Other current assets	6,257	3,807
	Sub-total -Current assets	3,37,737	2,76,660
	Total-Assets	4,43,357	3,07,412



Notes:

1. The above standalone results, reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on 6th May 2016.
2. The Company had made an Initial Public Offer (IPO) during the year ended 31.03.2015, for 3,19,18,226 equity shares of Rs. 10 each, comprising of 2,19,18,226 fresh issue of equity shares by the Company and 1,00,00,000 equity shares offered for sale by Gujarat Fluorochemicals Limited (GFL), the Company's holding company. The equity shares were issued at a price of Rs. 325 per share (including premium of Rs. 315 per share), subject to a discount of Rs. 15 per share for eligible employees of the Company and retail investors. Out of the total proceeds from the IPO of Rs. 102,053 Lakh, the Company's share was Rs. 70,000 Lakh from the fresh issue of 2,19,18,226 equity shares. Fresh equity shares were allotted by the Company on 30th March 2015 and the shares of the Company were listed on the stock exchanges on 9th April 2015.

Details of utilization of IPO Proceeds are as follows:-

(Rs. in Lakh)

Sr. No.	Particulars	Objects of the issue as per the Prospectus	Total spent/ Utilization Upto March 31 2016	Amount pending Utilization
1	Expansion and up-gradation of existing manufacturing facilities	14,748	3,794	10,954
2	Long term working capital requirements	29,000	29,000	-
3	Investment in subsidiary, IWISL for the purpose of development of Power evacuation infrastructure and other infrastructure development	13,154	3,869	9,285
4	Issue related expenses	3,733	3,733	-
5	General Corporate Purposes	9,365	9,365	-
	Total	70,000	49,761	20,239

Unspent amount is kept in fixed deposits with banks as under:-

(Rs. in Lakh)

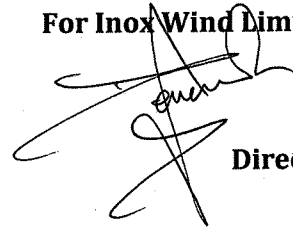
Particulars	Amount
Fixed deposits with banks	20,411
Total	20,411

3. The Company is engaged in the business of manufacture of Wind Turbine Generators ("WTG") and also provides related erection & commissioning services, operations & maintenance (O&M) and common infrastructure facility services for WTGs, which is considered as a single business segment.
4. The amount of expenditure capitalized represents cost of one prototype WTG manufactured and capitalized as fixed assets.



5. The figures for the previous periods/year have been regrouped/reclassified to make them comparable with those of current period/year. The figures for the three months ended 31st March 2016 and 31st March 2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.

**On behalf of the Board of Directors
For Inox Wind Limited**



Director

Place : Noida
Date : 6th May 2016

