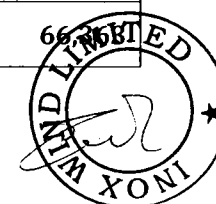


INOX WIND LIMITED

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 31 MARCH 2017

Part-I							(Rs. in Lakh)
Sr. No.	Particulars	Quarter ended			Year ended		
		31-03-2017	31-12-2016	31-03-2016	31-03-2017	31-03-2016	
1	Income						
	(a) Revenue from operations (net of taxes)	65,787	110,625	152,506	286,322	387,977	
	(b) Other income	1,599	2,751	1,732	10,169	10,443	
	Total Income (a+b)	67,386	113,376	154,238	296,491	398,420	
2	Expenses						
	a) Cost of materials consumed	36,677	78,901	107,700	191,967	271,481	
	b) Changes in inventories of finished goods and work-in-progress	(704)	1,389	(1,226)	(4,513)	(835)	
	c) Employee benefits expense	1,836	1,903	1,915	7,920	6,404	
	d) Finance costs	4,025	3,978	3,279	14,994	10,286	
	e) EPC, O&M, and Common Infrastructure Facility expenses	6,802	1,232	6,914	14,868	6,914	
	f) Net (gain)/loss on foreign exchange fluctuation and derivatives	(1,043)	(313)	(50)	(1,878)	2,135	
	g) Depreciation and amortization expense	892	946	776	3,445	3,023	
	h) Other expenses	9,235	9,565	12,581	34,894	34,008	
	Total Expenses (a to h)	57,720	97,601	131,889	261,697	333,416	
	Less: Expenditure capitalized	-	-	1,359	-	1,359	
	Net Expenditure	57,720	97,601	130,530	261,697	332,057	
3	Profit/Loss before tax (1-2)	9,666	15,775	23,708	34,794	66,363	

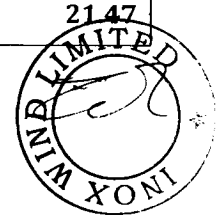


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4	Tax Expense					
	Current Tax	2,068	3,286	5,528	7,358	16,400
	MAT Credit Entitlement	(532)	(331)	-	(1,785)	-
	Deferred Tax	1,254	1,164	1,201	3,588	2,317
	Total Tax Expense	2,790	4,119	6,729	9,161	18,717
5	Profit for the period (3-4)	6,876	11,656	16,979	25,633	47,646
6	Other Comprehensive Income (after tax)	(49)	(5)	(1)	(54)	(4)
7	Total Comprehensive Income for the period comprising Net Profit for the period & Other Comprehensive Income (5+6)	6,827	11,651	16,978	25,579	47,642
8	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA)	14,583	20,699	27,763	53,233	79,672
9	Paid-up Equity Share Capital (Face value of Rs 10 each)	22,192	22,192	22,192	22,192	22,192
10	Basic & Diluted Earnings per share (Rs) (Face value of Rs 10 each)	3.10	5.25	7.65	11.55	21.47



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Registered Office: Plot No.1, Khasra No. 264 to 267, Industrial Area,
Village-Basal, Distt.Una-174303, (H.P)**Standalone Balance Sheet as at 31st March 2017**

(Rs. in Lakh)

Particulars	As at March 31, 2017	As at March 31, 2016
Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	46,371	32,497
(b) Capital work-in-progress	1,867	1,345
(c) Other Intangible assets	3,012	3,340
(d) Financial Assets		
(i) Investments	56,148	50,549
(ii) Loans	176	143
(iii) Other financial assets	544	1,011
(e) Deferred tax assets (Net)	-	728
(f) Other non-current assets	8,379	13,402
Total Non - Current Assets	116,497	103,015
(2) Current assets		
(a) Inventories	33,927	21,463
(b) Financial Assets		
(i) Investments	20,008	6,287
(ii) Trade receivables	200,500	214,865
(iii) Cash and cash equivalents	16,560	6,722
(iv) Bank Balances other than (iii) above	20,930	41,465
(v) Loans	25,286	39,458
(vi) Other financial assets	484	1,162
(c) Other current assets	6,666	4,529
Total Current Assets	324,361	335,951
Total Assets (1+2)	440,858	438,966



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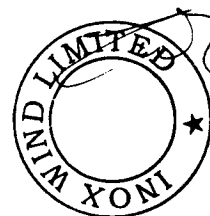
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Particulars	As at March 31, 2017	As at March 31, 2016
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	22,192	22,192
(b) Other Equity	194,297	168,720
Total equity (I)	216,489	190,912
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,873	5,488
(ii) Other financial liabilities	240	240
(b) Provisions	536	343
(c) Deferred tax liabilities (Net)	1047	-
(d) Other non-current liabilities	2,332	895
Total Non - Current Liabilities	13,028	6,966
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	132,663	138,247
(ii) Trade payables	63,166	89,774
(iii) Other financial liabilities	9,434	5,134
(b) Other current liabilities	4613	3,579
(c) Provisions	221	135
(d) Current Tax Liabilities (Net)	1,244	4,219
Total Current Liabilities	211,341	241,088
Total Equity and Liabilities (1+2+3)	440,858	438,966



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Notes:

1. The above standalone results, reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on 12th May 2017. The Statutory Auditors of the Company have carried out the audit and have issued their unmodified opinion on the financial statements.
2. These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1 April, 2016, the Company had for the first time adopted Ind AS with a transition date of 1 April, 2015.
3. The figures for the quarter ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
4. The reconciliation of Net Profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	(Rs. in Lakh)	
	Quarter ended 31-03-2016	Year ended 31-03-2016
Net Profit under previous GAAP	17,928	48,129
<i>Add/(Less)</i>		
Actuarial loss on employee defined benefit plan recognized in other comprehensive income	2	7
Change in fair valuation of investments	(671)	(208)
Provision for expected credit loss	(179)	(231)
Effect of measuring financial instruments at fair value	(80)	221
Prior period items	(344)	(344)
Deferred tax impact on above items	323	72
Net Profit reported under Ind AS	16,979	47,646
Other Comprehensive Income (net of tax)	(1)	(4)
Total Comprehensive Income under Ind AS as reported	16,978	47,642

The reconciliation of Equity reported in accordance with Indian GAAP to Equity in accordance with the Ind AS is given below:

Particulars	(Rs. in Lakh)	
	As at 31-03-2016	
Total equity / shareholders' funds under previous GAAP	191,826	
<i>Add/(Less)</i>		
Change in fair valuation of investments	(208)	
Provision for expected credit loss	(454)	
Effect of measuring financial instruments at fair value	(168)	
Prior period items	(371)	
Deferred tax impact on above adjustments	287	
Total adjustment to equity	(912)	
Total equity under Ind AS as reported	190,914	

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5. 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.	Objects of the issue as per the Prospectus	Total Amount to be spent	Total spent/ Utilization Upto Mar 31 2017	Amount pending Utilization
1	Expansion and up-gradation of existing manufacturing facilities	14,748	4,255	10,493
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	7,001	6,153
4	Issue related expenses	3,733	3,223	510
5	General Corporate Purposes	9,365	9,365	-
	Total	70,000	52,844	17,156

Unspent amount is kept in fixed deposits of Rs. 17,604 Lakh with banks .

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




Director

Place : Noida
Date : 12th May 2017



Independent Auditor's Report on the Standalone Financial Results of Inox Wind Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Inox Wind Limited

We have audited the accompanying Statement of Standalone Financial Results of **Inox Wind Limited** (the 'Company') for the year ended 31st March 2017 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on this Statement based on our audit of such standalone financial statements.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the Statement. The procedures selected depends on the auditor's judgement, including the assessment of risks of material misstatement of the Statement, whether due to fraud and error. In making those risk assessments, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Statement. We believe that our audit provides a reasonable basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) gives a true and fair view in conformity with the aforesaid Ind-AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended 31st March 2017.



Independent Auditor's Report on the Standalone Financial Results of Inox Wind Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-continued

This Statement includes the results for the quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures of the third quarter of the current financial year which were subjected to limited review by us.

For Patankar & Associates
Chartered Accountants
Firm Registration No. 107628W

(S S Agrawal)
Partner
Mem. No. 049051

Place: Pune
Date: 12th May, 2017



IWL: NOI: 18: 2017

12th May, 2017

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Limited 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: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

In terms of the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we confirm that the Statutory Auditors of the Company, M/s. Patankar & Associates (Firm Registration No.: 107628W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the financial year ended 31st March, 2017.

This declaration is for your information and record, please.

Thanking you,

Yours faithfully,
For **Inox Wind Limited**


Deepak Banga
Company Secretary

