



IWL: NOI: 21: 2019

18<sup>th</sup> May, 2019

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 Fax No. 022-22723121/2037/39/41/61	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai 400 051 Fax No. 022-2659 8237/38
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**Scrip code: 539083**

**Scrip code: INOXWIND**

**Sub: Press Release - Disclosure of Material Event/ Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

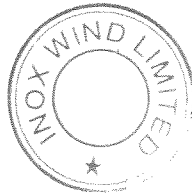
Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a communication being released to the Press regarding the Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2019.

Please take the above on record.

Thanking You

Yours faithfully,  
For **Inox Wind Limited**

  
**Deepak Banga**  
Company Secretary



Encl: As above



## ***Energizing India***

### **Sectoral headwinds behind, INOX consolidates its position for future growth**

- **Significant YoY turn around in topline (Rs.1437 crs v. Rs.480 crs) and EBITDA margins (Rs.156 crs v. Rs.-81 crs)**
- **Commissioning activities for SECI 1 project in full swing**
- **Order Book stands at 1250.7 MW**
- **Continuing our strong relationship with Adani Green Energy , received an LOI for 501.6 MW**
- **Recently bagged 40 MW order under Gujarat State Auction**

### **Press Release**

**Noida, May 18, 2019:** Inox Wind Limited, India's leading wind power solutions provider, reported its results for the fourth quarter & for the financial year ending 31st March 2019.

We ended the financial year FY19 with consolidated revenues of Rs. 1437 crores as compared to Rs. 480 crores in the previous year FY18. We have an EBITDA profit of Rs. 156 crores as compared to an EBITDA loss of Rs. 81 crores, cash profit of Rs.27 crs as against cash loss of Rs.133 crs and have a PAT loss of Rs. 39 crores as compared to a PAT loss of Rs. 185 crores in the previous year FY18. FY19 results reflect the beginning of sales under the auction regime post FY18 wherein there was a virtual shutdown of operations due to the transition from Feed-in-tariff regime to the auction regime.

With the readiness of central grid finally in April 2019, after a delay of over 15 months, Inox Wind is poised to commission SECI 1 project in the next couple of weeks in Dayapar, Gujarat. Our common infra at Dayapar, Gujarat will enable us to commission over 600 MW on the same infrastructure. Accordingly, execution of orders beyond SECI 1 will virtually be plug and play.

During the year, we achieved a significant milestone by entering into a technology agreement to launch the next generation 3.3 MW wind turbine with 146 rotor diameter, this will probably be the largest rotor diameter available in the country and will set new benchmarks in the Indian wind Industry. The 3.3 MW wind turbine platform will further reduce levelized cost of electricity (LCoE) thereby supporting the government's vision of a larger footprint for green energy.

During the year, we have received a letter of intent (LOI) from Adani Green Energy to supply, erect and commission 501.6 MW based on our next generation 3.3 MW turbine. We have also entered into an agreement with a leading MNC IPP who is our existing customer for an initial supply of 23.1 MW on the 3.3 MW platform wind turbine.

*Mr. Devansh Jain, Executive Director of the Company stated, "There is a significant YoY turn around in topline, EBITDA margins and cash profits on the back of SECI-1 supplies and execution despite an over 15 month delay in the central grid readiness. With the common infrastructure in Gujarat*

*virtually in place, the execution of our SECI-1 projects are in full swing and we are well poised to commission this is the coming quarter.*

*Building on our order book, of our newly launched 3.3 MW platform, we have also received an initial order from our existing customer who is a leading MNC IPP for the supply of equipments for 23.1 MW.*

*Over the past few months, we have seen tariff stabilising which bodes well for the long term sustainable growth of the sector. With the sectoral headwinds behind us, INOX is uniquely positioned for significant sustainable growth going forward.”*

With over 12.7 GW of auctions conducted since February 2017 and various auctions lined up over the next few months, there is a strong visibility on order inflows for the Indian wind power sector.

### **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 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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