

Dewan P.N. Chopra & Co.

Chartered Accountants

C-109, Defence Colony, New Delhi - 110 024, India
Phones +91-11-24645895/96 E-mail : audit@dpncindia.com

INDEPENDENT AUDITOR'S REPORT

To the Members of Inox Wind Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone financial statements of Inox Wind Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit, changes in equity and its cash flows for the year ended on that date.

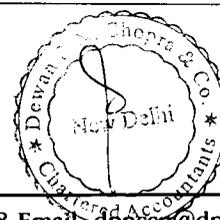
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The Key audit Matters	How our audit addressed the key audit matter
Adoption of Ind AS 115 - Revenue from Contracts with Customers	
As described in Note 3.1 to the standalone financial statements, the Company has adopted Ind AS 115, Revenue from Contracts with Customers ('Ind AS 115') which is the new revenue accounting standard. The application and transition to this	Our audit procedures on adoption of Ind AS 115, Revenue from contracts with Customers ('Ind AS 115'), which is the new revenue accounting standard, include -



Head Office: 57-H, Connaught Circus, New Delhi - 110 001, India Phones : +91-11-23322359/1418 Email : audit@dpncindia.com

Branch Office: D-295, Defence Colony, New Delhi - 110 024, India Phones : +91-11-24645891/92/93 E-mail : dpnc@dpncindia.com

<p>accounting standard is complex and is an area of focus in the audit. The revenue standard establishes a comprehensive framework for determining whether, how much and when revenue is recognized. This involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of identified performance obligation, the appropriateness of the basis used to measure revenue recognized over a period. Additionally, the standard mandates robust disclosures in respect of revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date. The Company adopted Ind AS 115 and applied the available exemption provided therein, to not restate the comparative periods.</p>	<ul style="list-style-type: none"> • Evaluated the design and implementation of the processes and internal controls relating to implementation of the new revenue accounting standard; • Evaluated the detailed analysis performed by management on revenue streams by selecting samples for the existing contracts with customers and considered revenue recognition policy in the current period in respect of those revenue streams; • Evaluated the changes made to IT systems to reflect the changes required in revenue recognition as per the new accounting standard; • Evaluated the cumulative effect adjustments as at 1 April 2018 for compliance with the new revenue standard; and • Evaluated the appropriateness of the disclosures provided under the new revenue standard and assessed the completeness and mathematical accuracy of the relevant disclosures.
<p>Evaluation of uncertain tax positions</p>	
<p>The Company operates in multiple jurisdictions and is subject to periodic challenges by local tax authorities on a range of tax matters during the normal course of business including transfer pricing and indirect tax matters. These involve significant management judgment to determine the possible outcome of the uncertain tax positions, consequently having an impact on related accounting and disclosures in the standalone financial statements.</p>	<p>Our audit procedures include the following substantive procedures:</p> <ul style="list-style-type: none"> • Obtained understanding of key uncertain tax positions; and ➤ Read and analyzed select key correspondences, external legal opinions / consultations by management for key uncertain tax positions; ➤ Discussed with appropriate senior management and evaluated management's underlying key assumptions in estimating the tax provisions; and ➤ Assessed management's estimate of the possible outcome of the disputed cases.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information (hereinafter referred as "the Reports"), but does not include the standalone financial statements and our auditor's report thereon. The Reports is expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.



Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or



conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The audited Standalone financial statements of the company for the corresponding period ended March 2018 included in these Standalone financial statements, have been audited by the predecessor auditors whose audit report dated May 18, 2018 expressed an unmodified opinion on those audited Standalone financial statements. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

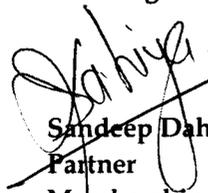
i. The Company does not have any pending litigations which would impact its financial position other than disclosed in the standalone financial statement (Refer Note No. 42 of the standalone financial statement) ;

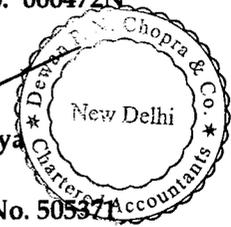
ii. The Company had made provision, as required under the applicable law or accounting standard, for material foreseeable losses on long-term contracts including derivative contracts (Refer Note No. 40 of the standalone financial statement); and

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: New Delhi
Date: 18 May 2019

For Dewan P. N. Chopra & Co.
Chartered Accountants
Firm Regn. No. 000472N


Sandeep Dahiya
Partner
Membership No. 505371



ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph - 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date.)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit and to the best of our knowledge and belief, we report that:-

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
(b) The management has physically verified the property, plant and equipment at reasonable intervals and no material discrepancies were noticed on such verification.
(c) The title deeds of immovable properties are held in the name of the Company.
- (ii) The management has physically verified the inventory at reasonable intervals and no material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- (iii) The company has granted loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013.
 - (a) In our opinion, the rate of interest and other terms and conditions of such loans are not, prima facie, prejudicial to the company's interest.
 - (b) Based on information provided by the management, the loans are repayable on demand and hence we are unable to make specific comment on the regularity of repayment of principal & repayment of interest.
 - (c) Based on information provided by the management, the loans are repayable on demand and hence this paragraph is not applicable.
- (iv) In our opinion, in respect of loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits, hence the paragraph 3(v) of the order is not applicable.
- (vi) We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not, nor we are required, carried out details examination of such accounts and records.
- (vii) (a) On the basis of our examination of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and services tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have generally been regularly deposited during the year by the company with the appropriate authorities, though there has been a slight delay in a few cases, to the extent applicable to it.



In our opinion, except in below case, no undisputed amounts payable in respect of provident fund, income tax, goods and services tax, sales tax, value added tax, duty of customs, duty of excise, service tax, cess and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable:

During the year, there are delay in payment of custom duty. Amount of Rs. 1686.91 lakhs is in arrear, as at the end of the year, for a period of more than 6 months from the date they become payable.

(b) On the basis of our examination of the books of accounts and records, the details of dues of income tax or goods and services tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute are as under:

Name of the Statute	Nature of dues	Amount (In lakhs)	Period to which the amount relates	Forum where dispute is pending
Service tax	Service tax demand	1,401.63	September'2011 to March'2016	CESTAT, Allahabad
Himachal Pradesh Value Added Tax	Penalty for delayed payment of tax	70.04	2013-14	Himachal Pradesh tax Tribunal, Dharmshala
Himachal Pradesh Value Added Tax	Penalty for delayed payment of tax	19.48	2012-13	Deputy Excise and Taxation Commissioner cum Appellate Authority, Palampur
Income Tax Act	On account of reduction in the amount of tax incentive claimed by the company	4,014.44	Assessment year 2013-14, 2014-15 & 2015-16	CIT (A), Palampur
Building and Other Construction Workers Act	Labour cess on construction of MP Plant	61.11	2015-16 & 2016-17	-

(Figures after adjustment of amount paid under protest)

- (viii) On the basis of our examination of the books of accounts and records and in our opinion, there is generally no default in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders. There are no defaults as at the balance sheet date.
- (ix) In our opinion the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans raised during the year have been applied for the purpose for which they were obtained.
- (x) In our opinion, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

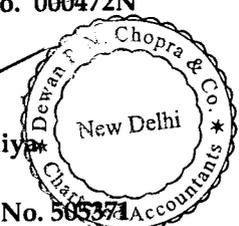


- (xi) In our opinion, the company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- (xii) In our opinion, the Company is not a nidhi company. Hence, paragraph 3(xii) of the Order is not applicable.
- (xiii) Based on our examination of the records of the Company and in our opinion, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.
- (xiv) Based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) Based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
- (xvi) Based on our examination of the records of the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: New Delhi
Date: 18 May 2019

For Dewan P. N. Chopra & Co.
Chartered Accountants
Firm Regn. No. 000472N


Sandeep Dahiya
Partner
Membership No. 565371



ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF INOX WIND LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Inox Wind Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

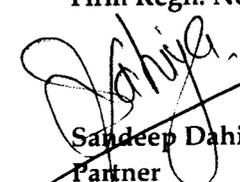
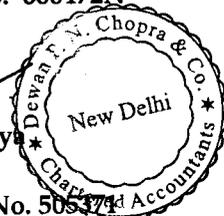
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: New Delhi
Date: 18 May 2019

For Dewan P. N. Chopra & Co.
Chartered Accountants
Firm Regn. No. 000472N


Sandeep Dahiya
Partner
Membership No. 50537


INOX WIND LIMITED

Standalone Balance Sheet as at 31 March 2019

(Rs. in Lakhs)

Particulars	Notes	As at 31 March 2019	As at 31 March 2018
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	5	43,579.94	45,559.20
(b) Capital work-in-progress		726.65	910.78
(c) Intangible assets	6	3,019.90	2,955.64
(d) Financial assets			
(i) Investments			
(a) Investments in subsidiary	7	37,362.54	38,604.44
(ii) Loans	9	149.85	227.44
(iii) Other non-current financial assets	10	136.03	72.69
(e) Deferred tax assets (net)	22	8,184.06	8,213.75
(f) Other non-current assets	11	13,334.10	9,030.81
Total Non - current assets		106,493.07	105,574.75
2 Current assets			
(a) Inventories	12	52,833.78	64,881.58
(b) Financial assets			
(i) Other investments	8	11,881.12	9,994.40
(ii) Trade receivables	13	157,701.14	121,332.20
(iii) Cash and cash equivalents	14	461.66	2,835.53
(iv) Bank balances other than (iii) above	15	12,060.74	5,362.93
(v) Loans	9	23,586.15	16,145.96
(vi) Other current financial assets	10	3,394.75	2,748.42
(c) Income tax assets (net)	16	330.11	-
(d) Other current assets	11	8,346.97	8,810.87
Total current assets		270,596.42	232,111.89
Total Assets		377,089.49	337,686.64



INOX WIND LIMITED

Standalone Balance Sheet as at 31 March 2019

Particulars	Notes	(Rs. in Lakhs)	
		As at 31 March 2019	As at 31 March 2018
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	17	22,191.82	22,191.82
(b) Other equity	18	178,890.01	178,757.67
Total equity		201,081.83	200,949.49
LIABILITIES			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	19	7,888.73	14,917.30
(ii) Other non-current financial liabilities	20	182.67	182.67
(b) Provisions	21	579.90	504.62
(c) Other non-current liabilities	23	1,743.89	2,088.86
Total Non - current liabilities		10,395.19	17,693.45
2 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	24	58,857.28	48,272.35
(ii) Trade payables	25		
a) total outstanding dues of micro enterprises and small enterprises		163.10	171.70
b) total outstanding dues of creditors other than micro enterprises and small enterprises		63,830.90	28,023.37
(iii) Other current financial liabilities	20	12,192.89	11,823.03
(b) Other current liabilities	23	30,325.58	30,352.55
(c) Provisions	21	242.72	246.98
(d) Current tax liabilities (net)	26	-	153.72
Total current liabilities		165,612.47	119,043.70
Total Equity and Liabilities		377,089.49	337,686.64

The accompanying notes (1 to 54) are an integral part of the standalone financial statements

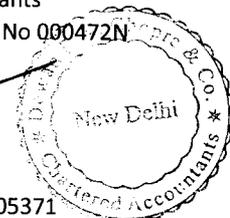
As per our report of even date attached

For Dewan P. N. Chopra & Co.

Chartered Accountants

Firm's Registration No 000472N


Sandeep Dahiya
Partner
Membership No 505371

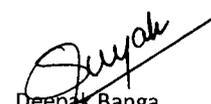


For and on behalf of the Board of Directors


Devansh Jain
Whole-time Director
DIN: 01819331


Kailash Tarachandani
Whole-time Director & CEO
DIN: 06388564


Narayan Lodha
Chief Financial Officer


Deepak Banga
Company Secretary

Place : Noida

Date : 18 May 2019

Place : Noida

Date : 18 May 2019

INOX WIND LIMITED
Standalone Statement of Profit and Loss for the year ended 31 March 2019

Particulars	Notes	(Rs. in Lakhs)	
		2018-2019	2017-2018
Revenue			
Revenue from operations	27	134,548.47	21,243.49
Other income	28	4,561.54	3,441.21
Total Revenue (I)		139,110.01	24,684.70
Expenses			
Cost of materials consumed	29	91,935.43	4,704.11
EPC, O&M and Common infrastructure facility expenses	30	4,655.93	5,653.28
Changes in inventories of finished goods and work-in-progress	31	1,812.18	1,719.57
Employee benefits expense	32	6,313.94	6,406.36
Finance costs	33	11,233.27	13,901.89
Depreciation and amortisation expense	34	3,813.59	3,563.19
Other expenses	35	19,152.17	12,699.02
Total expenses (II)		138,916.51	48,647.42
Profit/(Loss) before tax (I-II=III)		193.50	(23,962.72)
Tax expense (IV):			
Current tax	41	41.71	-
MAT credit entitlement		(41.71)	-
Deferred tax		67.82	(8,120.96)
Taxation pertaining to earlier years		-	(125.01)
		67.82	(8,245.97)
Profit/(Loss) for the year (III-IV=V)		125.68	(15,716.75)
Other Comprehensive income			
<u>A Items that will not be reclassified to profit or loss</u>			
Remeasurements of the defined benefit plans		93.73	185.20
Tax on above		(32.75)	(64.72)
<u>B Items that will be reclassified to profit or loss</u>			
Gains and (loss) on effective portion of hedging instruments in cash flow hedge		(83.49)	87.66
Tax on above		29.17	(30.63)
Total Other Comprehensive income (VI)		6.66	177.51
Total Comprehensive income for the year (V + VI)		132.34	(15,539.24)
Basic and diluted earnings/(loss) per equity share of Rs. 10 each (in Rs.)	36	0.06	(7.08)

The accompanying notes (1 to 54) are an integral part of the standalone financial statements

As per our report of even date attached

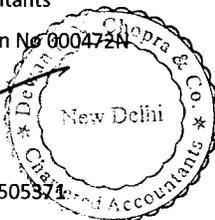
For Dewan P. N. Chopra & Co.

Chartered Accountants

Firm's Registration No 000472N

Sandeep Daniya
Partner

Membership No 505371



For and on behalf of the Board of Directors

Devansh Jain

Devansh Jain
Whole-time Director
DIN: 01819331

Narayan Lodha

Narayan Lodha
Chief Financial Officer

Kailash Tarachandani

Kailash Tarachandani
Whole-time Director & CEO
DIN: 06388564

Deepak Banga

Deepak Banga
Company Secretary

Place : Noida

Date : 18 May 2019

Place : Noida

Date : 18 May 2019