

Dewan P.N. Chopra & Co.

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

To the Board of Directors of Inox Wind Limited

Opinion and Conclusion

We have (a) audited the Annual Standalone Financial Results for the year ended 31st March 2021 and (b) reviewed the Standalone Financial Results for the quarter ended 31st March, 2021 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and year Ended 31.03.2021" of Inox Wind Limited ("the Company"), ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Annual Standalone Financial Results for the year ended 31st March, 2021:

- a. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information of the company for the year ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31st March, 2021

With respect to the Standalone Financial Results for the quarter ended 31st March, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31st March, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Annual Standalone Financial Results for the year ended 31st March, 2021

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in paragraph (a) of *Auditor's Responsibilities* 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 Results for the year ended 31st March, 2021 under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. We draw attention to Note 3 of the Statement which describes the management's assessment of the impact of the outbreak of Covid-19 on property plant & equipment, revenue, trade receivables, advances, investments and other assets. The management believes that no adjustments are required in the financial statements as there is no impact in the current financial year. However, in view of highly uncertain economic environment and its likely effect on future revenues due to Covid-19, a definitive assessment of the impact on the subsequent years is dependent upon circumstances as they evolve.

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2. We draw attention to Note 9 of the Statement which describes that the Company have a system of obtaining periodic confirmation of balances from various parties (other than disputed parties). The External Balance Confirmations were sent to banks and parties and certain party's balances are subject to confirmation / reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.

Our report is not modified in respect of above matters.

Management's Responsibility for the Statement

This Statement which includes the Annual Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31st March, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Annual Standalone Financial Results for the quarter and year ended 31st March, 2021 that give a true and fair view of the net loss, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and compliance with Regulation 33 and Regulation 52 of the Listing Regulations. 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 Annual Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Annual Standalone Financial Results for the year ended 31st March, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31st March, 2021 as a whole is 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 this Standalone Financial Results.

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 Annual Standalone Financial Results, 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 the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the annual standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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.

(b) Review of the Standalone Financial Results for the quarter ended 31st March, 2021

We conducted our review of the Standalone Financial Results for the quarter ended 31st March, 2021 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

1. Figures for the quarter ended 31st March, 2021 and 31st March, 2020 represent the difference between the audited figures in respect of the full financial year and the published unaudited figures of nine months ended 31st December, 2020 and 31st December, 2019 respectively.
2. Due to the outbreak of COVID-19 pandemic, the consequent lockdown/curfew and travel restrictions imposed by the Government/local administration during the audit year, the audit processes could not be carried out physically at the Company's premises.

The statutory audit was conducted via making arrangements to provide requisite documents/ information through electronic medium as an alternative audit procedure.

As a part of alternative audit procedure, the Company has made available the following information/ records/ documents/ explanations to us through e-mail and remote secure network of the Company: -

- a) Scanned copies of necessary records/documents deeds, certificates and the related records made available electronically through e-mail or remote secure network of the Company; and
- b) By way of enquiries through video conferencing, dialogues and discussions over phone, e-mails and similar communication channels.

It has also been represented by the management that the data and information provided electronically for the purpose of our audit are correct, complete, reliable and are directly generated from the accounting system of the Company, extracted from the records and files, without any further manual modifications so as to maintain its integrity, authenticity, readability and completeness. In addition, based on our review of the various internal audit reports/inspection reports, nothing has come to our knowledge that make us believe that such alternate audit procedure would not be adequate.

Our report is not modified in respect of above matters.

For **Dewan P. N. Chopra & Co.**

Chartered Accountants

Firm Regn. No. 000472N

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SANDEEP DAHIYA
Date: 2021.06.25
16:30:02 +05'30'

DAHIYA

Sandeep Dahiya

Partner

Membership No. 505371

UDIN: 21505371AAAAMZ1094

Place of Signature: New Delhi

Date: 25th June, 2021

INOX WIND LIMITED

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2020 (Unaudited)	31-03-2021 (Audited)	31-03-2020 (Audited)
1	Income					
	(a) Revenue from Operations (Net of Taxes)	15,157	15,764	13,299	50,405	52,768
	(b) Other Income	6,531	1,084	1,316	11,277	7,659
	Total Income (a+b)	21,688	16,848	14,615	61,682	60,427
2	Expenses					
	a) Cost of Materials Consumed	8,833	13,333	3,894	28,185	18,037
	b) Purchase of Stock-in-Trade	1514	267	8,778	14,042	24,470
	c) Changes in Inventories of Finished Goods and Work-in-Progress	2,047	543	(1,691)	3,110	(1,829)
	d) Employee Benefit Expense	1,404	1,892	1,578	6,793	6,514
	e) Finance Costs	3,863	4,810	6,563	17,156	15,226
	f) EPC, O&M, and Common Infrastructure Facility Expenses	751	303	693	2,615	3,879
	g) Net (Gain)/Loss on Foreign Exchange Fluctuation and Derivatives	(208)	(334)	965	(356)	1,379
	h) Depreciation and Amortization Expense	962	979	998	3,892	4,067
	i) Other Expenses *	10734	2,394	1,8840	16,914	23,573
	Total Expenses (a to i)	29,900	24,187	40,618	92,351	95,316
3	Profit/(Loss) Before Tax (1-2)	(8,212)	(7,339)	(26,003)	(30,669)	(34,889)

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4	Tax Expense:					
	Current Tax	-	-	-	-	-
	MAT Credit Entitlement	-	-	-	-	-
	Deferred Tax	(2,874)	(2,561)	(9,042)	(10,689)	(12,177)
	Taxation Pertaining to Earlier Years	-	-	-	(400)	-
	Total Tax Expense	(2,874)	(2,561)	(9,042)	(11,089)	(12,177)
5	Profit/(Loss) for the Period (3-4)	(5,338)	(4,778)	(16,961)	(19,580)	(22,712)
6	Other Comprehensive Income					
	A) Items that will not be reclassified to profit or loss	4	18	2	18	39
	Income tax on above	(1)	(7)	(1)	(6)	(13)
	B) Items that will be reclassified to profit or loss	-	-	-	-	82
	Income tax on above	-	-	-	-	(29)
	Total Other Comprehensive Income (Net of Tax)	3	11	1	12	79
7	Total Comprehensive Income for the Period Comprising Net Profit/(Loss) for the Period & Other Comprehensive Income (5+6)	(5,335)	(4,767)	(16,960)	(19,568)	(22,633)
8	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA)	(3,387)	(1,550)	(18,442)	(9,621)	(15,596)
9	Paid-up Equity Share Capital (Face value of Rs 10 each)	22,192	22,192	22,192	22,192	22,192
10	Other Equity Excluding Revaluation Reserves				1,36,680	156,249
11	Basic & Diluted Earnings Per Share (Rs) (Face Value of Rs 10 each) (not Annualised)	(2.41)	(2.15)	(7.64)	(8.82)	(10.23)

* Includes provision of expected credit loss (ECL) of Rs. (Q4FY21 6,185 Lakhs, FY21 7,473 Lakhs & FY20 16,713 Lakhs)

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Standalone Audited Balance Sheet as at 31 March 2021

(Rs. In Lakhs)

Particulars	As at 31 March 2021 Audited	As at 31 March 2020 Audited
Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	40,744	43,202
(b) Capital work-in-progress	257	698
(c) Other intangible assets	1,949	2,399
(d) Financial Assets		
(i) Investments	39,472	38,438
(ii) Loans	248	148
(iii) Other financial assets	121	2
(e) Deferred tax assets (Net)	31,002	20,319
(f) Other non-current assets	8,689	7,613
Total Non - Current Assets	1,22,482	112,819
(2) Current assets		
(a) Inventories	56,185	63,462
(b) Financial Assets		
(i) Investments	10,285	12,028
(ii) Trade receivables	1,18,327	136,466
(iii) Cash and cash equivalents	896	398
(iv) Bank Balances other than (iii) above	10,389	13,923
(v) Loans	51,306	38,238
(vi) Other financial assets	320	4,595
(c) Income tax assets (net)	726	932
(d) Other current assets	50,092	30,414
Total Current Assets	2,98,526	300,456
Total Assets (1+2)	4,21,008	413,275

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(Rs. In Lakhs)

Particulars	As at 31 March 2021 Audited	As at 31 March 2020 Audited
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	22,192	22,192
(b) Other Equity	1,36,680	156,249
Total equity	1,58,872	178,441
Liabilities		
(2) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	19,738	47
(ii) Other financial liabilities	183	183
(b) Provisions	897	638
(c) Other non-current liabilities	1,161	1,194
Total Non - Current Liabilities	21,979	2,062
(3) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	63,372	51,015
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	124	118
b) total outstanding dues of creditors other than micro enterprises and small enterprises	57,875	65,075
(iii) Other financial liabilities	19,712	17,563
(b) Other current liabilities	98,950	98,757
(c) Provisions	124	244
Total Current Liabilities	2,40,157	232,772
Total Equity and Liabilities (1+2+3)	4,21,008	413,275

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Audited Standalone Statement of Cash Flow For the Year Ended 31 March 2021

(Rs. In Lakhs)

Particulars	Year ended 31 March 2021 Audited	Year ended 31 March 2020 Audited
Cash flows from operating activities		
Profit/(loss) for the year after tax	(19,580)	(22,711)
Adjustments for:		
Tax expense	(11,089)	(12,177)
Finance costs	17,156	15,226
Interest income	(4,366)	(4,314)
Gain on investments carried at FVTPL	(3,003)	(2,627)
Allowance for expected credit losses	(1,162)	16,713
Depreciation and amortisation expenses	3,892	4,067
Unrealised foreign exchange gain (net)	909	583
Unrealised MTM (gain)/loss on financial assets & derivatives	(155)	(468)
Loss on sale / disposal of property, plant and equipment	39	(76)
	(17,359)	(5,784)
Movements in working capital:		
(Increase)/Decrease in Trade receivables	19,301	4,523
(Increase)/Decrease in Inventories	7,276	(10,628)
(Increase)/Decrease in Loans	(100)	1
(Increase)/Decrease in Other financial assets	4,204	(1,130)
(Increase)/Decrease in Other assets	(19,844)	(17,368)
Increase/(Decrease) in Trade payables	(8,103)	616
Increase/(Decrease) in Other financial liabilities	3,468	(32)
Increase/(Decrease) in Other liabilities	161	63,402
Increase/(Decrease) in Provisions	157	180
Cash generated from operations	(10,839)	33,780
Income taxes paid	456	(1,216)
Net cash generated from operating activities	(10,383)	32,564

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Particulars	Year ended 31 March 2021 Audited	Year ended 31 March 2020 Audited
Cash flows from investing activities		
Purchase of property, plant and equipment (including changes in capital WIP, capital creditors/advances)	(1,885)	-
Proceeds from disposal of property, plant and equipment	56	2,544
Sale/redemption of current investments	2,611	5
Interest received	5,145	4,312
Inter corporate deposits given	(54,341)	(63,118)
Inter corporate deposits received back	41,849	49,552
Movement in bank deposits	3,231	(1,482)
Net cash generated from/ (used in) investing activities	(3,334)	(8,187)
Cash flows from financing activities		
Proceeds from non- current borrowings	19,900	-
Repayment of borrowings	(9,175)	(5,502)
Proceeds from/ (repayment of) current borrowing (net)	12,512	(8,106)
Finance cost	(9,022)	(10,832)
Net cash generated from/(used in) financing activities	14,215	(24,440)
Net increase/(decrease) in cash and cash equivalents	498	(63)
Cash and cash equivalents at the beginning of the year	398	461
Cash and cash equivalents at the end of the year	896	398

The audited standalone Statement of Cash Flow has been prepared in accordance with "Indirect method" as set out in Ind AS-7 "Statement of Cash Flow".

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Notes:

1. The Standalone Financial Results for the quarter and audited year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 25, 2021. The Standalone Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
2. Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") vide its order dated January 25, 2021 approved a Composite Scheme of Arrangement between GFL Limited Promoter and Holding company of the Company), Inox Renewables Limited (Wholly-owned Subsidiary of GFL Limited) and Inox Wind Energy Limited (the "Scheme") as detailed below:
 - a) Amalgamation of Inox Renewables Limited with GFL Limited w.e.f. April 1, 2020; and
 - b) Demerger of Renewable Energy Business and strategic investment of GFL Limited in Inox Wind Limited and other assets and liabilities pertaining to the said Business into Inox Wind Energy Limited w.e.f. July 1, 2020.

The aforesaid Scheme become effective from February 9, 2021. Upon the said Scheme becoming effective, Inox Wind Energy Limited has become the Holding and Promoter Company of Inox Wind Limited and a part of the "Promoter/Promoter Group" of the Company as defined under Clause 2(1)(oo)&(pp) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

3. Due to outbreak of COVID-19 globally and in India, the Company's management has made initial assessment of impact on business and financial risks on account of COVID-19. Considering that the company is in the business of Manufacturing of Wind Turbine Generator which fall under the Renewable Energy sector being the priority sector, the management believes that the impact of this outbreak on the business and financial position of the company will not be significant as at the date of approval of these financial results. The management does not see any risks in the company's ability to continue as a going concern and meeting its liabilities as and when they fall due. The company has used the principles of prudence in applying judgements, estimates and assumptions and based on the current estimates, the company expects to recover the carrying amount of trade receivables including unbilled receivables, advances, investments, inventories and other assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties in future periods, if any.

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4. The Company is engaged in the business of manufacture of Wind Turbine Generators ("WTG") and also provides related erection, procurement & commissioning (EPC) services, operations & maintenance (O&M) and common infrastructure facility services for WTGs and development of projects for wind farms, which is considered as a single business segment.
5. Figures for the quarter ended March 31, 2021 and March 31, 2020 represent the difference between the audited figures in respect of the full financial year and the published unaudited figures of nine months ended December 31, 2020 and December 31, 2019 respectively which were subject to limited review by the Auditors.
6. Due to unascertainable outcome for pending litigation matters with Court/Appellate Authorities, the company's management expects no material adjustments on the standalone financial statements.
7. The Company has purchased wind turbine generators & other items amounting Rs. 1,514 Lakhs & Rs 8,778 Lakhs and Rs 14,042 Lakhs & Rs. 24,470 Lakhs during quarter & year ended March 31, 2021 and March 31, 2020 respectively and same has been sold during respective year.
8. The Company has sold 1.59 % Equity Shares of Inox Wind Infrastructure Services Limited (Subsidiary) at a consideration of Rs. 1,650 Lakhs. The Company has not lost control as defined in Ind AS 110 over IWISL. The Board of directors of the Company approved the transaction in its meeting held on December 29, 2020
9. The Company has a system of obtaining periodic confirmation of balances from banks, trade receivables/payables/advances to vendors and other parties (other than disputed parties). The balance confirmation letters as referred in the Standard on Auditing (SA) 505 (Revised) 'External Confirmations', were sent to banks and parties and party's balances are subject to confirmation / reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.

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10. During the subsequent period, Inox Wind Infrastructure Services Limited (Subsidiary) has passed resolution through 18th Extra Ordinary General Meeting dated June 24, 2021 to issuance of 7,44,04,762 fully paid-up equity shares on preferential basis to the Inox Wind Limited for consideration other than cash in lieu of the repayment of existing Inter-Corporate Deposits/unsecured loans along with interest and liability on account of providing material/services etc. from time to time aggregating to Rs. 60,000 Lakhs in such manner and on such other term and conditions, as the board may, in its absolute discretion thinks fit.

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

**Devansh
Jain**

Digitally signed by Devansh Jain
DN: cn=Devansh Jain, o=INOX WIND LIMITED
Reason: I am the author of this document.
Location:
Date: 2021.06.25 16:12:05.30

Place: Noida
Date: June 25, 2021

**Director
DIN: 01819331**

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S. No.	Particulars	Disclosures			
a)	Credit rating and change in credit rating (if any)	Non convertible Debenture for Rs 19,900 Lakh "CRISIL AA (CE)/ Negative" (CRISIL has reaffirmed rating on the outlook on the NCD and long term loan bank facilities to negative from stable). As per rating letter dated November 27, 2020			
b)	Asset/Security cover available, in case of non convertible debt securities	Security cover 1.73 times (As per term required to maintain 1.25 times)			
c)	Debt-equity ratio	0.60 times			
d)	Previous due date for the payment of interest/ dividend for non convertible redeemable preference shares/ repayment of principal of non convertible preference shares / non convertible debt securities and whether the same has been paid or not; and,	NA	NA	NA	NA
e)	Next due date for the payment of interest and principal along with the amount of interest / dividend of non convertible preference shares / dividend of non convertible preference shares of non-convertible debt securities payable and the redemption amount.	Name of the Series/ISIN No. Non Convertible Debentures for Rs. 19,900 lakh (INE066P07018)	Principal Amount Rs 4,900 Lakhs	Due on May 10, 2022	Interest Amount Rs 937 Lakhs May 10, 2021
f)	Debt service coverage ratio	(0.79) times (for the year ended March 31, 2021)			
g)	Interest service coverage ratio	(0.79) times (for the year ended March 31, 2021)			
h)	outstanding redeemable preference shares (quantity and value)	NA			
i)	Capital redemption reserve/ debenture redemption	NIL (for the year ended March 31, 2021)			

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)

	reserve	
j)	Net worth	Rs. 1,58,872.37 lakhs (for the year ended March 31, 2021)
k)	Net profit/(loss) after tax	Rs. (19,580) lakhs (for the year ended March 31, 2021)
l)	Earnings per share- Basic	Rs. (8.82) per share (for the year ended March 31, 2021)
m)	Extent and nature of security created and maintained- Regulation 54 (2)	First pari passu charge on all the movable fixed assets ,first pari passu charge on the industrial plot of the issuer situated in the industrial area Basal ,Tehsil & District Una Himanchal Pradesh and first pari passu charge on non-agricultural land situated at mouje village Rohika Taluka Bavla, in District Ahmedabad, sub District Sholka & Bavla including any building and structures standing , things attached or affixed or embedded there to. NCD's are further secured by an unconditional, irrevocable and continuing Corporate guarantee from "Gujarat Fluorochemicals Limited".

Statement referred to in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ratio has been computed as follows:-

1. Debt comprises Long-Term borrowings (including Current maturities of Long-Term borrowings) and Short-Term borrowings
2. Debt Service Coverage Ratio = Earning before Interest and Tax / (Interest cost+ Current maturity of Long term borrowings)
3. Interest Service Coverage Ratio = Earning before Interest and Tax/Interest cost
4. Debt Equity Ratio = Debt/ Net worth: (Net worth: Equity Share Capital + Other equity)
5. Assets/Security cover Company has determined assets/security value for the purpose of asset/security cover on the basis of market value based on valuation report issued by the Devender Kumar Malhotra (Reg. No. IBBI/RV/05/2018/10424) , Phul Kumar Gaur (Reg. No.IBBI/RV/11/2019/12698) and Aexocorp Consulting LLP

**Devans
h Jain**

Digitally signed by Devansh
Jain
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