

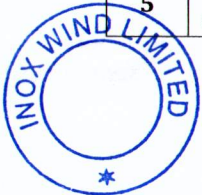
INOX WIND LIMITED

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2015

Part -I							Rs. in lakh
Sr. No.	Particulars	3 months Ended 31/12/2015 (Unaudited)	Preceding 3 months Ended 30/09/2015 (unaudited)	Corresponding 3 months Ended 31/12/2014 (unaudited)	9 months Ended 31/12/2015 (Unaudited)	Corresponding 9 months Ended 31/12/2014 (unaudited)	Previous Year ended 31/03/2015 (audited)
1	Income from operations						
	a) Net Sales / Income from operations	81,819	94,291	80,117	234,843	162,173	247,719
	b) Other Operating Income	204	217	211	628	549	711
	Total Income from operations	82,023	94,508	80,328	235,471	162,722	248,430
2	Expenses						
	a) Cost of materials consumed	54,956	67,998	57,988	163,781	116,528	181,524
	b) Changes in inventories of finished goods and work-in-progress	(494)	120	1,016	391	2,255	(210)
	c) Employee benefits expense	1,768	1,396	1,048	4,494	2,838	3,930
	d) Foreign Exchange Fluctuation (Gain)/Loss (net)	424	555	288	1,798	(503)	(3156)
	e) Depreciation and amortization expense	744	720	514	2,046	1,349	1,870
	f) Other expenses	7,775	8,321	4,693	21,700	12,208	18,268
	g) Total Expenses (a to f)	65,173	79,110	65,547	194,210	134,675	202,226
3	Profit from operations before other income, finance costs (1-2)	16,850	15,398	14,781	41,261	28,047	46,204
4	Other Income	2,459	3,056	1,002	7,684	2,955	4,096
5	Profit from ordinary activities before finance costs (3+4)	19,309	18,454	15,783	48,945	31,002	50,300



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6	Finance costs	1,987	2,787	1,601	7,007	4,658	6,255
7	Profit from ordinary activities before tax (5-6)	17,322	15,667	14,182	41,938	26,344	44,045
8	Tax Expense						
	a) Current Tax	4,540	3,945	3,661	10,893	6,899	10,910
	b) Deferred Tax	285	435	(61)	846	(246)	(20)
	Total Tax Expense	4,825	4,380	3,600	11,739	6,653	10,890
9	Net Profit for the period (7-8)	12,497	11,287	10,582	30,199	19,691	33,155
10	Earnings Before Interest, Tax, Depreciation & Amortization and Other Income (EBITDA)	17,594	16,118	15,295	43,307	29,396	48,074
11	Paid-up Equity Share Capital (Face value of Rs 10 each)	22,192	22,192	20,000	22,192	20,000	22,192
12	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						121,505
13	Basic & Diluted Earnings per share (Rs) (Face value of Rs 10 each) - Not annualized	5.63	5.09	5.29	13.61	9.84	16.57
See accompanying notes to the financial results							



Notes:

1. The above standalone results, reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on 8th February 2016 and have undergone "Limited Review" by the Statutory Auditors.
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 Dec 31 2015	Amount pending Utilization
1	Expansion and up-gradation of existing manufacturing facilities	14,748	1,129	13,619
2	Long term working capital requirements	29,000	29,000	-
3	Investment in our subsidiary, IWISL for the purpose of development of Power evacuation infrastructure and other infrastructure development	13,154	1,902	11,252
4	Issue related expenses (only those apportioned to our Company)	3,733	3,733	-
5	General Corporate Purposes	9,365	9,365	-
	Total	70,000	45,129	24,871

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

(Rs. in Lakh)	
Particulars	Amount
Fixed deposits with banks	25,315
Total	25,315

3. The Company is engaged in the business of manufacture of Wind Turbine Generators ("WTG") and also provides related erection & commissioning services, which is considered as a single business segment.
4. The figures for the previous quarter/nine months/year have been regrouped/reclassified, wherever necessary, to make them comparable with those of current quarter/nine months/year.

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

Place : Noida
Date : 8th February 2016



[Handwritten Signature]
Director


REVIEW REPORT TO THE BOARD OF DIRECTORS OF INOX WIND LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results (the "Statement") of **Inox Wind Limited** (the "Company") for the quarter and nine months ended 31st December, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with Accounting Standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


(S S Agrawal)
Partner
Mem. No. 049051



Pune
Date: 8th February, 2016.