

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 HALF YEAR ENDED 30 SEPTEMBER 2017

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2017 (Unaudited)	30-06-2017 (Unaudited)	30-09-2016 (Unaudited)	30-09-2017 (Unaudited)	30-09-2016 (Unaudited)	31-03-2017 (Audited)
1	Income						
	(a) Revenue from operations (net of taxes)	3,356	4,452	72,234	7,808	109,910	286,322
	(b) Other income	1,847	2,072	2,434	3,919	5,819	10,169
	Total Income (a+b)	5,203	6,524	74,668	11,727	115,729	296,491
2	Expenses						
	a) Cost of materials consumed	444	1,416	46,701	1,860	76,389	191,967
	b) Changes in inventories of finished goods and work-in-progress	37	153	(1,096)	190	(5,198)	(4,513)
	c) Employee benefits expense	1,661	1,736	2,175	3,397	4,181	7,920
	d) Finance costs	3,767	3,807	3,111	7,574	6,991	14,994
	e) EPC, O&M, and Common Infrastructure Facility expenses	2,984	1,618	6,293	4,602	6,834	14,868
	f) Net (gain)/loss on foreign exchange fluctuation and derivatives	239	(562)	(285)	(323)	(522)	(1,878)
	g) Depreciation and amortization expense	955	921	854	1,876	1,607	3,445
	h) Other expenses	1,627	2,106	10,180	3,733	16,094	34,894
	Total Expenses (a to h)	11,714	11,195	67,933	22,909	106,376	261,697
3	Profit/(Loss) before tax (1-2)	(6,511)	(4,671)	6,735	(11,182)	9,353	34,794
4	Tax Expense						
	Current Tax	-	-	1,598	-	2,004	7,358
	MAT Credit Entitlement	-	-	(894)	-	(922)	(1,785)
	Deferred Tax	(2,231)	(1,583)	741	(3,814)	1,170	3,588
	Total Tax Expense	(2,231)	(1,583)	1,445	(3,814)	2,252	9,161
	Profit/(Loss) for the period (3-4)	(4,280)	(3,088)	5,290	(7,368)	7,101	25,633



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6	Other Comprehensive Income (after tax)	57	33	-	90	-	(54)
7	Total Comprehensive Income for the period comprising Net Profit/(Loss) for the period & Other Comprehensive Income (5+6)	(4,223)	(3,055)	5,290	(7,278)	7,101	25,579
8	Earnings Before Interest, Tax, Depreciation & Amortization (EBITDA)	(1,789)	57	10,700	(1,732)	17,951	53,233
9	Paid-up Equity Share Capital (Face value of Rs 10 each)	22,192	22,192	22,192	22,192	22,192	22,192
10	Basic & Diluted Earnings per share (Rs) (Face value of Rs 10 each) -Not annualised	(1.93)	(1.39)	2.38	(3.32)	3.20	11.55



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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 30 September 2017**

(Rs. in Lakh)

Particulars	As at 30 September 2017	As at 31 March 2017
Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	45,965	46,371
(b) Capital work-in-progress	2,425	1,867
(c) Intangible assets	2,754	3,012
(d) Financial Assets		
(i) Investments	52,006	56,148
(ii) Loans	229	176
(iii) Other non-current financial assets	579	544
(e) Deferred tax assets (Net)	2,608	-
(f) Income tax assets (Net)	684	-
(g) Other non-current assets	7,617	8,379
Total Non - Current Assets	114,867	116,497
(2) Current assets		
(a) Inventories	58,481	33,927
(b) Financial Assets		
(i) Investments	-	20,008
(ii) Trade receivables	151,074	200,500
(iii) Cash and cash equivalents	1,254	16,560
(iv) Bank Balances other than (iii) above	18,231	20,930
(v) Loans	340	25,286
(vi) Other current financial assets	537	484
(c) Other current assets	9,343	6,666
Total Current Assets	239,260	324,361
Total Assets (1+2)	354,127	440,858



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Particulars	As at 30 September 2017	As at 31 March 2017
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	22,192	22,192
(b) Other Equity	187,019	194,297
Total equity (I)	209,211	216,489
Liabilities		
(2) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	18,876	8,873
(ii) Other non-current financial liabilities	240	240
(b) Provisions	553	536
(c) Deferred tax liabilities (Net)	-	1047
(d) Other non-current liabilities	2,102	2,332
Total Non - Current Liabilities	21,771	13,028
(3) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	81,430	132,663
(ii) Trade payables	26,200	63,166
(iii) Other current financial liabilities	11,659	9,434
(b) Provisions	244	221
(c) Current tax liabilities (Net)	1,407	1,244
(d) Other current liabilities	2,204	4613
Total Current Liabilities	123,145	211,341
Total Equity and Liabilities (1+2+3)	354,127	440,858



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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 4 November 2017. The Statutory Auditors of the Company have carried out the Limited Review of the above result for the current Quarter.
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.

The members of the Company have passed a special resolution for variations in terms of the Objects of the issue through postal ballot on 5 September 2017.

Details of utilization of IPO Proceeds are as follows:

(Rs. in Lakhs)					
Sr. No.	Objects of the issue as per the Prospectus	Total amount to be spent as per the offer document	Revised amount as per Special Resolution	Total spent/ Utilization Upto Sept 30 2017	Amount pending Utilization
1	Expansion and up-gradation of existing manufacturing facilities	14,748	4,255	4,255	-
2	Long term working capital requirements	29,000	46,156	31,000	15,156
3	Investment in subsidiary, IWISL for the purpose of development of Power evacuation infrastructure and other infrastructure development	13,154	7,001	7,001	-
4	Issue related expenses	3,733	3,223	3,223	-
5	General Corporate Purposes	9,365	9,365	9,365	-
	Total	70,000	70,000	54,844	15,156

Unspent amount is kept in fixed deposits of Rs. 15,388 Lakhs with banks.

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

Place: Noida
Date: 4 November 2017




Director

**Limited Review Report On Standalone Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To Board of Directors of Inox Wind Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Inox Wind Limited** (the "Company") for the quarter and half-year ended 30th September, 2017 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 these financial 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 financial statements are free of material misstatements. A review is limited primarily to inquiries of the 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 i.e. Ind AS as per Section 133 of the Companies Act, 2013, read relevant rules issued thereunder, 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) Regulation, 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: 4th November, 2017

