

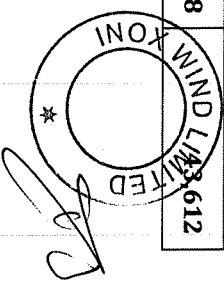
**INOX WIND LIMITED**

CIN: L31901HP2009PLC031083 website: www.inoxwind.com email:contact@inoxwind.com

Registered Office: Plot No.1, Khastara No. 264 to 267, Industrial Area, Village-Basal, Distt.Una-174303, (H.P)

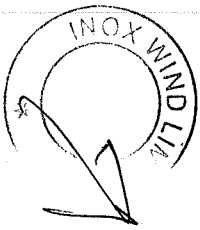
**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2016**

Part -I		Rs. in lakh				
Sr. No.	Particulars	3 months Ended 31/03/2016 (audited-refer note 7)	Preceding 3 months Ended 31/12/2015 (unaudited)	Corresponding 3 months Ended 31/03/2015 (audited-refer note 7)	Year Ended 31/03/2016 (audited)	Previous Year ended 31/03/2015 (audited)
1	Income from operations					
	a) Net Sales / Income from operations	1,82,773	93,917	92,847	4,40,652	2,70,270
	b) Other Operating Income	92	227	158	761	627
	<b>Total Income from operations</b>	<b>1,82,865</b>	<b>94,144</b>	<b>93,005</b>	<b>4,41,413</b>	<b>2,70,897</b>
2	Expenses					
	a) Cost of materials consumed	1,07,700	54,957	64,996	2,71,481	1,81,524
	b) Changes in inventories of finished goods and work-in-progress	5,997	(1,789)	(13,438)	2,853	(14,413)
	c) Employee benefits expense	2,790	2,527	1,580	9,197	5,491
	d) EPC, O & M and Common Infrastructure Facility expenses	23,680	14,642	19,387	53,458	36,355
	e) Foreign Exchange Fluctuation (Gain)/Loss (net)	74	424	(2,652)	1,872	(3,156)
	f) Depreciation and amortization expense	1,060	860	563	3,336	2,036
	g) Goodwill on consolidation written off (refer note 7)	165	-	-	165	-
	h) Other expenses	12,586	7,930	6,094	34,722	19,448
	i) Total Expenses (a to h)	1,54,052	79,551	76,530	3,77,084	2,27,285
	Less: Expenditure capitalised (refer note 6)	(1,359)	-	-	(1,359)	-
	Net Expenditure	1,52,693	79,551	76,530	3,75,725	2,27,285
3	<b>Profit from operations before other income, finance costs (1-2)</b>	<b>30,172</b>	<b>14,593</b>	<b>16,475</b>	<b>65,688</b>	<b>43,612</b>



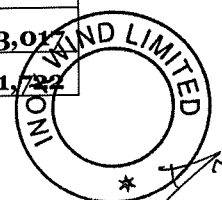
4	Other Income	2,013	1,499	385	6,648	1,526
5	<b>Profit from ordinary activities before finance costs (3+4)</b>	<b>32,185</b>	<b>16,092</b>	<b>16,860</b>	<b>72,336</b>	<b>45,138</b>
6	Finance costs	2,542	2,007	1,583	9,595	6,225
7	<b>Profit from ordinary activities before tax (5-6)</b>	<b>29,643</b>	<b>14,085</b>	<b>15,277</b>	<b>62,741</b>	<b>38,913</b>
8	Tax Expense					
	a) Current Tax	5,507	4,540	4,024	16,400	10,923
	b) Deferred Tax	3,213	(756)	(535)	1,154	(1,652)
	Total Tax Expense (a + b)	8,720	3,784	3,489	17,554	9,271
9	<b>Net Profit for the period (7-8)</b>	<b>20,923</b>	<b>10,301</b>	<b>11,788</b>	<b>45,187</b>	<b>29,642</b>
10	<b>Earnings Before Interest, Tax, Depreciation &amp; Amortization and Goodwill written off (EBITDA)</b>	<b>33,410</b>	<b>16,952</b>	<b>17,423</b>	<b>75,837</b>	<b>47,174</b>
11	Paid-up Equity Share Capital (Face value of Rs 10 each)	22,192	22,192	22,192	22,192	22,192
12	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				1,62,187	117,000
13	<b>Basic &amp; Diluted Earnings per share (Rs) (Face value of Rs 10 each)</b>	<b>9.43</b>	<b>4.64</b>	<b>5.89</b>	<b>20.36</b>	<b>14.81</b>

See accompanying notes to the financial results



**AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES Rs.  
in Lakh**

Sr. No.	Particulars	As at 31/03/2016 (audited)	As at 31/03/2015 (audited)
<b>A)</b>	<b>Equity and Liabilities</b>		
<b>1</b>	Shareholders' Funds		
	(a) Capital	22,192	22,192
	(b) Reserves and Surplus	1,62,187	1,17,000
	Sub-total -Shareholders' funds	<b>1,84,379</b>	<b>1,39,192</b>
<b>2</b>	Non-current liabilities		
	(a) Long-term borrowings	5,088	7,886
	(b) Deferred tax liabilities (net)	4,484	2,094
	(c) Other long-term liabilities	240	240
	(d) Long-term provisions	495	248
	Sub-total -Non-current liabilities	<b>10,307</b>	<b>10,468</b>
<b>3</b>	Current Liabilities		
	(a) Short-term borrowings	1,39,884	76,706
	(b) Trade payables	1,17,778	71,123
	(c) Other current liabilities	19,683	19,000
	(d) Short-term provisions	4,395	5,233
	Sub-total -Current liabilities	<b>2,81,740</b>	<b>1,72,062</b>
	<b>Total- Equity and Liabilities</b>	<b>4,76,426</b>	<b>3,21,722</b>
<b>B)</b>	<b>Assets</b>		
<b>1</b>	Non-current assets		
	(a) Goodwill on Consolidation	1,740	165
	(b) Fixed assets (including Capital work-in-progress)	59,420	25,026
	(c) Non-current investments	0	0
	(d) Deferred tax asset	3,474	2,239
	(e) Long-term loans and advances	16,412	10,810
	(f) Other non-current assets	1,362	465
	Sub-total -Non-current assets	<b>82,408</b>	<b>38,705</b>
<b>2</b>	Current Assets		
	(a) Current investments	6,222	-
	(b) Inventories	54,164	42,382
	(c) Trade receivables	2,41,432	1,43,217
	(d) Cash and cash equivalents	47,877	70,962
	(e) Short-term loans and advances	38,931	23,553
	(f) Other current assets	5,392	2,903
	Sub-total -Current assets	<b>3,94,018</b>	<b>2,83,017</b>
	<b>Total-Assets</b>	<b>4,76,426</b>	<b>3,21,722</b>



Notes:

1. Pursuant to Clause 41 of the Listing Agreement, the Company has opted to publish Consolidated Financial Results. The Standalone Financial Results of the Company are available at the Company's website [www.inoxwind.com](http://www.inoxwind.com) and the websites of the Stock Exchanges, at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). Key Standalone Financial information is given below:

<b>Rs.in Lakh</b>					
<b>Particulars</b>	<b>3 months Ended 31/03/2016 (audited)</b>	<b>Preceding 3 months Ended 31/12/2015 (unaudited)</b>	<b>Corresponding 3 months Ended 31/03/2015 (unaudited)</b>	<b>Year Ended 31/03/2016 (audited)</b>	<b>Previous Year ended 31/03/2015 (audited)</b>
Total income from operations	1,52,506	82,023	85,708	3,87,977	248,334
Profit before tax	24,979	17,322	17,704	66,919	44,045
Net profit after tax	17,928	12,497	13,467	48,129	33,155
Earnings Before Interest, Tax, Depreciation & Amortization and Other Income (EBITDA)	28,886	20,053	19,820	79,878	52,170

2. The above consolidated results, reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on 6<sup>th</sup> May 2016.
3. 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 30<sup>th</sup> March 2015 and the shares of the Company were listed on the stock exchanges on 9<sup>th</sup> 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 March 31 2016	Amount pending Utilization
1	Expansion and up-gradation of existing manufacturing facilities	14,748	3,794	10,954
2	Long term working capital requirements	29,000	29,000	-
3	Investment in subsidiary, IWISL for the purpose of development of Power evacuation infrastructure and other infrastructure development	13,154	3,869	9,285
4	Issue related expenses	3,733	3,733	-
5	General Corporate Purposes	9,365	9,365	-
	<b>Total</b>	<b>70,000</b>	<b>49,761</b>	<b>20,239</b>

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

(Rs. In lakhs)

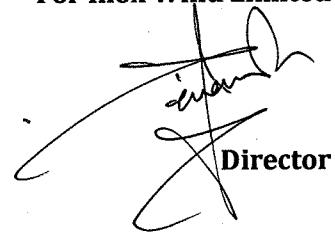
Particulars	Amount
Fixed deposits with banks	20,411
Total	20,411

4. During the Year ended 31 March 2016, the Company's wholly owned subsidiary, Inox Wind Infrastructure Services Limited (IWISL), has acquired 100% of the equity shares in Satviki Energy Private Limited (SEPL), Sarayu Wind Power (Tallimadugula) Private Limited (SWTPL), Vinirmaa Energy Generation Private Limited (VEGPL) and Sarayu Wind Power (Kondapuram) Private Limited (SWKPL). As a result of these acquisitions, SEPL, SWTPL, VEGPL and SWKPL have become wholly owned subsidiaries of IWISL with effect from 19th November 2015, 9th December 2015, 23rd January 2016 and 25th March 2016 respectively and the above Consolidated Results include results of SEPL, SWTPL, VEGPL and SWKPL w.e.f. the respective dates. These companies are engaged in the business of development of projects for wind farms.
5. The Group 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.
6. The amount of expenditure capitalized represents cost of one prototype WTG manufactured and capitalized as fixed assets.
7. During the quarter/year ended 31<sup>st</sup> March 2016, goodwill on consolidation of Rs. 165 lakh in respect of one of the subsidiaries is written off.



8. The figures for the previous periods/year have been regrouped/reclassified to make them comparable with those of current period/year. The figures for the three months ended 31st March 2016 and 31st March 2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year

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



**Director**

Place : Noida  
Date : 6<sup>th</sup> May 2016

