

# INOX WIND LIMITED

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 ENDED 30<sup>th</sup> JUNE 2014

Rs. in Lacs

<b>Standalone</b>					
Sr. No.	Particulars	3 months Ended 30/06/2014 <b>(unaudited)</b>	Preceding 3 months ended 31/03/2014 <b>(audited)</b> <small>(refer note 2)</small>	Corresponding 3 months ended 30/06/2013 <b>(unaudited)</b>	Previous Year ended 31/03/2014 <b>(audited)</b>
1	Income from operations				
	a) Net Sales / Income from operations (net of excise duty)	30,212	51,749	27,347	1,37,911
	b) Other Operating Income	124	1,289	51	1,774
	<b>Total Income from operations (net)</b>	<b>30,336</b>	<b>53,038</b>	<b>27,398</b>	<b>1,39,685</b>
2	Expenses				
	a) Cost of materials consumed	21,229	40,392	20,286	1,05,274
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	963	1,965	(1,841)	(825)
	c) Employee benefits expense	859	729	712	2,932
	d) Power and fuel	57	81	55	282
	e) Erection, Procurement & Commissioning Cost	-	267	-	545
	f) Foreign Exchange Fluctuation (Gain)/Loss (net)	(408)	(749)	1,411	1,841
	g) Depreciation and amortization expense (refer note 4)	393	288	262	1,131
	h) Other expenses	2,554	5,130	2,074	11,182
	i) Total Expenses (a to h)	25,647	48,103	22,959	1,22,362
3	Profit from operations before other income, finance cost and exceptional items (1-2)	4,689	4,935	4,439	17,323
4	Other Income	712	584	478	1,959
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>5,401</b>	<b>5,519</b>	<b>4,917</b>	<b>19,282</b>
6	Finance costs	1,583	814	1,108	4,632
7	Profit from ordinary activities after Finance Costs but before exceptional items (5-6)	3,818	4,705	3,809	14,650
8	Exceptional Items	-	-	-	-
<b>9</b>	<b>Profit from ordinary activities before tax (7+8)</b>	<b>3,818</b>	<b>4,705</b>	<b>3,809</b>	<b>14,650</b>
10	Tax Expense				
	a) Current Tax	990	995	798	3,086
	b) MAT Credit Entitlement	-	(995)	(798)	(3,086)
	c) Deferred Tax	(164)	36	8	163
	d) Taxation in respect of earlier years	-	(88)	-	(5)
	Total Provision for Taxation (a to d)	826	(52)	8	158
11	Net Profit from ordinary activities after tax (9-10)	2,992	4,757	3,801	14,492

12	Extraordinary Items (net of tax)	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>2,992</b>	<b>4,757</b>	<b>3,801</b>	<b>14,492</b>
14	<b>Earnings Before Interest, Tax, Depreciation &amp; Amortization (EBITDA)</b>	<b>5,794</b>	<b>5,808</b>	<b>5,179</b>	<b>20,414</b>
15	Paid-up Equity Share Capital (Face value of Re 10 each)	20,000	20,000	20,000	20,000
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				23,771
17	<b>Basic &amp; Diluted Earnings per share (Rs) (Face value of Re 10 each) - Not annualized</b>	<b>1.50</b>	<b>2.38</b>	<b>1.90</b>	<b>7.25</b>

**Notes:**

1. The above financial results have been taken on record by the Board of Directors of the Company at its meeting held on 29<sup>th</sup> July 2014. The Statutory Auditors of the Company have carried out a limited review of the quarterly results. The Company is not a listed company, and therefore Clause 41 of the Listing Agreement is not applicable to the Company. The above financial results are required by Gujarat Fluorochemicals Limited ('the Parent Company') for the purpose of consolidation into the Parent Company's consolidated statement of unaudited financial results pursuant to the requirement of Clause 41 of the Listing Agreement. The above financial results are prepared in the format of Clause 41 of the listing agreement to the extent desired by the Parent Company.
2. 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 quarter ended 31<sup>st</sup> March 2014 are the balancing figures between the audited figures in respect of the full financial year and year to date figures up to the third quarter of the relevant financial year.
3. The Company operates in a single primary business segment viz. "Wind Energy Business", viz. manufacture and supply of Wind Turbine Generators (WTGs) and providing services for erection and commissioning
4. The Company has adopted the useful lives of various fixed assets as specified in Schedule II of the Companies Act, 2013, with effect from April 1, 2014, as against the useful lives adopted earlier as specified in Schedule XIV to the Companies Act, 1956. Consequently, depreciation charge for the quarter is higher by Rs. 100.40 Lacs. Further, the carrying amount of assets as on April 1, 2014, where the remaining useful life of the asset as per Schedule II is nil, of Rs. 8.61 Lacs (net of deferred tax credit of Rs. 3.15 Lacs) is recognized in the opening balance of retained earnings.

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

Place : Noida  
Date : 29<sup>th</sup> July 2014

**Director**