

# Dewan P N Chopra & Co

## Chartered Accountants

Windsor Grand, 15th Floor, Plot No. 1C, Sector-126, Noida-201303, U.P., India  
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### Independent Auditors Review report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to Regulations 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

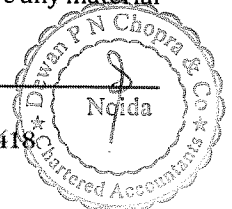
#### To the Board of Directors of Inox Wind Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Inox Wind Limited** ("the Company") for the quarter and six months ended September 30, 2024 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement 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 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 misstatement. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. **Emphasis of Matter**
  - a) We draw attention to Note 2 to the statement regarding invested funds in 6 SPVs.
  - b) We draw attention to Note 3 to the statement regarding pending litigation matters with Court/Appellate Authorities. Due to the significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that the company will succeed in the appeal and there will not be any material impact on the statements on account of probable liability vis-à-vis the provisions already created in the books.
  - c) We draw attention to Note 7 of the statement, which states that the company has a system of maintenance of information and documents as required by the Goods and Services Act ("GST Act") and "chapter-xvii" of the Income Tax Act, 1961. Due to the pending filing of certain GST/TDS/TCS returns, the necessary reconciliation related to statutory balances is pending to determine whether all transactions have been duly recorded/reported with the statutory authorities. Adjustments, if any, arising while filing the GST/TDS Return shall be accounted for as and when the return is filed for the current period. However, the management is of the opinion that the aforesaid return filing will not have any material impact on the financial statements.
  - d) We draw attention to Note 8 to the statement which describes that the supply/Commissioning of WTGs/operation and maintenance services against certain contracts does not require any material adjustment on account of delays/machine availability, if any

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#### Head Office:

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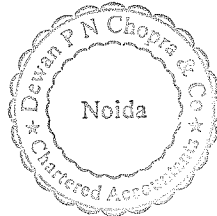


- e) Party balances in the form of trade receivables/payables/advances to vendors and other parties (other than disputed parties) are subject to confirmation/reconciliation. Adjustments, if any will be accounted for on confirmation/reconciliation of the same, which in the opinion of the management will not have a material impact.
- f) Regarding recognition of sale of supply of 3 MW Power Booster Mode 3.3 MW Model amounting to Rs.49,865 Lakh, Rs.32,218 Lakh, Nil during the quarter ending September 30, 2024, June 30, 2024 and September 30, 2023 respectively, Rs.82,083 Lakh and Nil during the half year ending September 30, 2024 and September 30, 2023 respectively and Rs.39,029 Lakh during the year ending March 31, 2024 is recognised based on Provisional Type certificate valid upto September 20, 2024 issued by Ministry of New and Renewable Energy (MNRE), Government of India.
- g) We draw attention to Note 13 of the Statements, which states that the Company has certain disagreements with one of its customers/clients, its associates/affiliates for certain pending projects due to various matters i.e. - Curve Test, PLF, Grid compliances and delays due to covid - 19 pandemic, etc. After various discussions with the Customer/client, the company has taken back certain un-commissioned Wind Turbine Generators (WTG) and entered into a settlement understanding dated May 06, 2024 to settle all outstanding recoverable balances and other related matters.

Our conclusion is not modified with respect to the above matters.

For Dewan P N Chopra & Co  
Chartered Accountants  
Firm Regn. No. 000472N

  
Sandeep Dahiya  
Partner

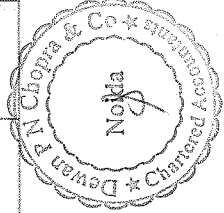
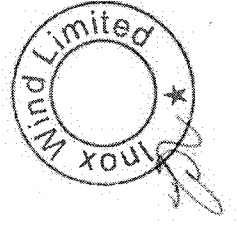


Membership No. 505371  
UDIN: 24505371BKAPWE4087  
Place of Signature: Noida  
Date: October 25, 2024

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2024**

S.No.	Particulars	Quarter Ended			Half year ended		Year ended
		30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	31-03-2024 (Audited)	
	<b>Income</b>						
1	a) Revenue from operation (Net of reversal & taxes)	67,564	60,729	33,013	1,28,293	61,875	1,58,377
	b) Other Income	1,242	2,140	404	3,382	690	5,717
	<b>Total Income (a+b)</b>	<b>68,806</b>	<b>62,869</b>	<b>33,417</b>	<b>1,31,675</b>	<b>62,565</b>	<b>1,64,095</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	40,468	34,443	23,573	74,911	42,654	1,04,589
	b) Purchase of Stock-in-Trade	1,720	1,523	719	3,243	3,259	8,401
	c) Changes in inventories of finished goods, work-in-progress	666	6,335	(2,534)	7,001	41	(3,512)
	d) Employee benefits Expense	2,851	1,982	1,582	4,833	3,132	6,892
	e) Finance costs	2,830	3,786	4,099	6,615	8,156	14,900
	f) EPC, O&M, and Common Infrastructure Facility Expenses	7,385	2,974	6,210	10,359	7,077	17,625
	g) Depreciation and amortization Expense	1,245	1,180	1,052	2,427	2,088	4,277
	h) Other Expenses	4,648	3,627	2,315	8,276	4,693	12,429
	<b>Total Expenses (a to h)</b>	<b>61,814</b>	<b>55,850</b>	<b>37,015</b>	<b>1,17,664</b>	<b>71,100</b>	<b>1,65,601</b>
3	<b>Profit/(Loss) Before Exceptional items &amp; Tax (1-2)</b>	<b>6,992</b>	<b>7,019</b>	<b>(3,599)</b>	<b>14,011</b>	<b>(8,534)</b>	<b>(1,506)</b>
4	<b>Exceptional items</b>	-	-	(1,800)	-	(3,600)	(21,524)
5	<b>Profit from ordinary activities before tax (3-4)</b>	<b>6,992</b>	<b>7,019</b>	<b>(5,399)</b>	<b>14,011</b>	<b>(12,134)</b>	<b>(23,030)</b>
6	<b>Tax Expense</b>						
	Current Tax	1,507	1,512	-	3,019	-	-
	MAT Credit Entitlement	(1,507)	(1,512)	-	(3,019)	-	-
	Deferred Tax	-	-	-	-	-	-
	Taxation pertaining to earlier years	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Profit for the period (5-6)</b>	<b>6,992</b>	<b>7,019</b>	<b>(5,399)</b>	<b>14,011</b>	<b>(12,134)</b>	<b>(23,030)</b>
8	<b>Other Comprehensive Income</b>						
	(a) Remeasurements of the defined benefit plans	(36)	(3)	112	(39)	64	(47)
	Income Tax on above	-	-	-	-	-	-
	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Income tax on above	(36)	(3)	112	(39)	64	(47)
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(36)</b>	<b>(3)</b>	<b>112</b>	<b>(39)</b>	<b>64</b>	<b>(47)</b>
9	<b>Total Comprehensive Income for the Period Comprising Net Profit/(Loss) for the Period &amp; Other Comprehensive Income (7+8) without exceptional items</b>	<b>6,956</b>	<b>7,016</b>	<b>(5,287)</b>	<b>13,972</b>	<b>(12,070)</b>	<b>(23,077)</b>
10	<b>Earnings Before interest, Tax, Depreciation &amp; Amortization (EBITDA)</b>	<b>11,068</b>	<b>11,985</b>	<b>1,552</b>	<b>23,053</b>	<b>1,710</b>	<b>17,671</b>
11	Paid-up Equity Share Capital (Face value of Re 10 each)*	1,30,379	1,30,379	1,30,379	1,30,379	1,30,379	1,30,379
12	Other Equity Excluding Revaluation Reserves	-	-	-	-	-	-
13	<b>Basic &amp; Diluted Earnings Per Share (RS) (Face Value of Rs 10 each) (not Annualised)*</b>	<b>0.54</b>	<b>0.54</b>	<b>(0.41)</b>	<b>1.07</b>	<b>(0.93)</b>	<b>(1.77)</b>

\*Previous period/year figure have been restated considering the bonus share issue.



**INOX WIND LIMITED**

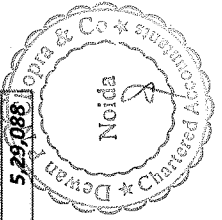
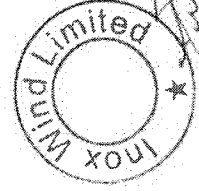
CIN: L31901HP2009PLC031083 Website : [www.inoxwind.com](http://www.inoxwind.com) email: [contact@inoxwind.com](mailto:contact@inoxwind.com)

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, 2024**

**Standalone Unaudited Balance Sheet as at 30 September 2024**

Particulars	As at 30 September, 2024 Unaudited	As at 31 March, 2024 Audited
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	36,511	34,504
(b) Capital work-in-progress	1,889	724
(c) Intangible assets	6,066	4,927
(d) Right-to-use assets	4,443	4,643
(e) Financial Assets		
(f) Investments		
a) Investments in subsidiary	1,84,591	1,45,691
(ii) Other non-current financial assets	4,050	22,919
(f) Deferred tax assets (Net)	48,940	45,921
(g) Other non-current assets	17,899	12,777
<b>Total Non - Current Assets</b>	<b>3,04,389</b>	<b>2,72,106</b>
<b>(2) Current assets</b>		
(a) Inventories	1,02,911	82,862
(b) Financial Assets		
(i) Investments	7,005	
(a) Investments in others	1,42,832	1,04,711
(ii) Trade receivables	24,405	91
(iii) Cash and cash equivalents	13,698	3,777
(iv) Bank Balances other than (iii) above	1,135	29,332
(v) Loans	450	414
(vi) Other current financial assets		840
(c) Income tax assets (net)	33,499	34,955
(d) Other current assets		
<b>Total Current Assets</b>	<b>3,25,935</b>	<b>2,56,982</b>
<b>Total Assets (1+2)</b>	<b>6,30,324</b>	<b>5,29,088</b>



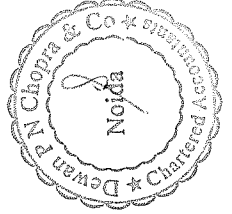
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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2024**

<b>EQUITY AND LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share capital	1,30,379		32,595
(b) Other Equity	92,980		1,76,478
<b>Total equity (1)</b>	<b>2,23,359</b>		<b>2,09,073</b>
<b>LIABILITIES</b>			
<b>(2) Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	194	671	
(ii) Lease liabilities	935	1,021	
(iii) Other non-current financial liabilities	183	183	
(b) Provisions	1,108	932	
(c) Other non-current liabilities	83	85	
<b>Total Non - Current Liabilities</b>	<b>2,503</b>	<b>2,892</b>	
<b>(3) Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	3,09,276	2,54,594	
(ii) Lease liabilities	146	146	
(iii) Trade payables			
a) total outstanding dues of micro enterprises and small enterprises	81	168	
b) total outstanding dues of creditors other than micro enterprises and small enterprises	49,193	31,415	
(iv) Other current financial liabilities	12,394	15,589	
(b) Other current liabilities	31,002	15,052	
(c) Provisions	175	159	
(d) Current Tax Liabilities (Net)	2,194	-	
<b>Total Current Liabilities</b>	<b>4,04,462</b>	<b>3,17,123</b>	
<b>Total Equity and Liabilities (1+2+3)</b>	<b>6,30,324</b>	<b>5,29,088</b>	



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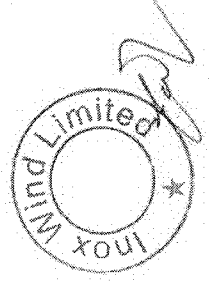
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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2024**

**Unaudited Standalone Statement of Cash Flow for the Period Ended 30 September 2024**

Particulars	(Rs. In Lakhs)	
	Period ended 30-09-2024 Unaudited	Period ended 30-09-2023 Unaudited
<b>Cash flows from operating activities</b>		
Profit/(loss) for the year after tax	14,010	(12,134)
Adjustments for:		
Tax expense	6,615	8,156
Finance costs	(2,458)	(665)
Interest income	(245)	(23)
Gain on investments carried at FVTPL	500	15
Bad debts, remissions & liquidated damages	(1,204)	800
Allowance for expected credit losses	2,427	2,088
Depreciation and amortisation expenses	316	
Share based payment	1,610	1,433
Unrealised foreign exchange gain (net)	95	(174)
Unrealised MTM (gain)/loss on financial assets & derivatives	21,666	(504)
<b>Movements in working capital:</b>		
(Increase)/Decrease in Trade receivables	(37,416)	(21,329)
(Increase)/Decrease in Inventories	(20,050)	1,784
(Increase)/Decrease in Loans	-	3,600
(Increase)/Decrease in Other financial assets	(269)	(61)
(Increase)/Decrease in Other assets	(4,009)	1,027
Increase/(Decrease) in Trade payables	15,971	(5,910)
Increase/(Decrease) in Other financial liabilities	6,283	(619)
Increase/(Decrease) in Other liabilities	15,863	(7,200)
Increase/(Decrease) in Provisions	153	37
<b>Cash generated from operations</b>	<b>(1,808)</b>	<b>(29,175)</b>
Income taxes paid	15	(240)
<b>Net cash generated from operating activities</b>	<b>(1,793)</b>	<b>(29,415)</b>



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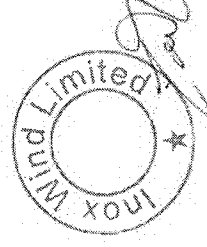
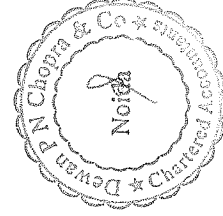
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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2024**

<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment (including changes in capital WIP, capital creditors/advances)	(6,065)	(381)
Purchase of non current investments	(31,895)	-
Purchase of current investments	-	-
Sale/redemption of current investments	(13,764)	(202)
Interest received	1,865	1,042
Inter corporate deposits given	(1,65,145)	(16,328)
Inter corporate deposits received back	1,94,170	17,869
Movement in bank deposits	8,945	(12,523)
<b>Net cash generated from/(used in) investing activities</b>	<b>(11,889)</b>	<b>(10,523)</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings-non current	(477)	(535)
Repayment of borrowings-non current	-	(735)
Proceeds from/(repayment of) current borrowing (net)	(43,042)	14,181
Finance cost	(8,484)	(5,550)
Proceeds from Preference share	90,000	31,000
<b>Net cash generated from/(used in) financing activities</b>	<b>37,997</b>	<b>38,361</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>24,314</b>	<b>(1,577)</b>
Cash and cash equivalents at the beginning of the year	91	1,795
<b>Cash and cash equivalents at the end of the year</b>	<b>24,405</b>	<b>218</b>

The unaudited standalone Statement of Cash Flow has been prepared in accordance with "indirect method" as set out in Ind As-7 "Statement of Cash Flow".



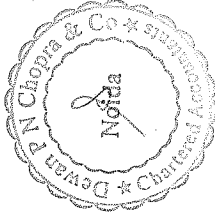
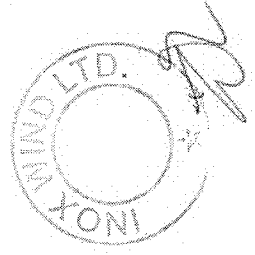
**Notes:**

1. The Standalone Financial Results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 25, 2024. 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. The subsidiary Company (IGESL) incorporated 6 wholly-owned subsidiaries (hereafter referred to as SPVs), through a request for selection (RfS) process under the Solar Energy Corporation of India (SECI) to set up wind farm projects. The company invested funds in the SPVs through Inter-Corporate deposits for project execution, amounting to Rs. 1,022 Lakh, and also provided bank guarantees of Rs. 5,578 Lakh. The management believes that once the projects are commissioned and subject to pending regulatory matters and operational performance improvement, the company will be able to recover the funds from the SPVs and release the bank guarantees. However, as at June 30, 2024, the SPVs' project completion date had expired and applications for extension have been rejected on 02.09.2024 and bank guarantee has been invoked and IGESL further filed the appeal before appellate authority (CERC) and same is pending with regulators. In annual general meeting held on September 29, 2023 & September 29, 2023 of the Company and subsidiary company respectively approves that if the group is unable to recover the funds provided as Inter-Corporate deposits and Bank Guarantee from the SPVs, the company will bear the costs.
3. Due to unascertainable outcomes for pending litigation matters with Court/Appellate Authorities and significance of the balance to the financial statements as a whole and the involvement of estimates and judgement in the assessment which is being technical in nature, the management is of the opinion that the company will succeed in the appeals and there will not be any material impact on the statements on account of probable liability vis-a-vis the provisions already created in the books.
4. The Company is engaged in below mentioned business activities, which is considered as a single business segment:
  - a. Manufacturing of Wind Turbine Generators (WTG);
  - b. Erection, procurement & commissioning services (EPC);
  - c. Operations & Maintenance services (O&M); and
  - d. Common infrastructure facility services for WTGs
5. During the Quarter ended 30 September 2024, 30 June 2024, 30 September 2023 and during the half year ended 30 September 2024 & 30 September 2023 and year ended 31 March 2024 material pertaining to related parties amounting to ₹1,720 Lakhs, ₹1,523 Lakh, ₹719 Lakh, ₹3,242 Lakh, ₹3,259 Lakhs & ₹8,401 Lakh respectively has been received by the Company and accounted as a purchase of stock in trade and the same has been transferred to related parties.
6. The Company has recognised deferred tax assets on its unabsorbed depreciation and business losses carried forward to the extent that the Company has reasonable certainty that there will be sufficient taxable income available to realize such assets in the near future.
7. The Company adheres to the requirements of the Goods and Services Act ("GST Act") and "chapter-xvii of the Income Tax Act, 1961 by maintaining proper documentation and information. However, the Company, currently, has certain pending compliances including certain reconciliation. Management believes that there will be no significant impact on the statements.
8. Supply/Commissioning of WTGs against certain contracts does not require any material adjustment on account of delays, if any.

9. Exceptional item comprise of:

Sr. No.	Particulars	Quarter Ended		Half year ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2023	
a	Provision for doubtful inter-corporate deposit in subsidiary	-	-	1,800	3,600	7,684
b	Expected credit loss on trade receivables	-	-	-	-	10,240
c	Balances written off for Dispute /litigation matters	-	-	-	-	3,600
	<b>Total</b>			<b>1,800</b>	<b>3,600</b>	<b>21,524</b>

- a) The management has reviewed the carrying amount of inter-corporate deposits given to the subsidiary. After considering the position of losses of the subsidiary, provision is made for impairment in the value of inter-corporate deposits.
- b) The company has recognised ECL amounting to ₹s. 10,240 Lakhs due to change in Expected credit loss policy on certain category of customer and same has been considered as an exceptional expense in the financial statement.
- c) The company has recognised expenses amounting to ₹s. 3,600 Lakhs as an exceptional item on account of settlement of dispute/litigation matters.





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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS QUARTER AND HALF YEARLY ENDED 30 September, 2024**

10. Pursuant to the resolutions passed by the Board of Directors and the Shareholders of the Company in their meetings held on 31st May, 2024 and 27th June, 2024 respectively and in compliance of applicable provisions of the Companies Act, 2013 the IWL Committee of the Board of Directors for Operations of the Company in their meeting held on 04th June, 2024, 28th June, 2024 and 3rd July 2024 has allotted 70,00,00,000 and 20,00,00,000 0.01% Non-Convertible, Non-Cumulative, Participating, Redeemable Preference Shares of the face value of Rs. 10/- each of the Company ("NCRPS"), fully paid up, at par, in one or more tranches, from time to time, to Inox Wind Energy Limited ("IWEL") for cash consideration aggregating upto Rs. 90,000 Lakhs.

11. During the period the Company has invested in Resco Global Wind Services Limited equity share 145,69,288 ( One Crore Forty Five Lakh Sixty Nine Thousand Two Hundred and Eighty Eight) no's face value Rs.10/- each of the Company at price of Rs.267/-per equity share (including premium Rs.257/-per share) fully paid up, for a consideration other than cash in lieu of the repayment of Inter Corporate deposit aggregating upto Rs. 388,99,99,896/- ( Three Hundred Eighty Eighty Crore Ninety Nine Lakh Ninety Nine Thousand Eight Hundred Ninety Six).

12. In order to simplify and streamline the company's group structure and to boost operational synergies. The company via its Board Meeting dated 12th June 2023 approved the scheme of amalgamation of Inox Wind Energy Limited into Inox Wind Limited subject to various regulatory approvals and compliances. BSE and NSE, vide their letters dated 27 December 2023, have issued their Observation Letters as required under Regulations 37 and 59A of the Listing Regulations with 'No adverse observation/ No objection', to the proposed scheme. The approved swap ratio for the proposed merger is 632 equity share of Inox Wind limited for every 10 equity share of Inox Wind Energy Limited. Pursuant to the NCLT order dated 16th April, 2024, the meeting of the equity shareholders, secured and unsecured creditors of the Company were held on 1st June, 2024 and 2nd June, 2024 respectively and the Scheme was approved with requisite majority. The Company has, thereafter, filed (second motion) petition with the NCLT, Chandigarh.

13. The Company had certain disagreements with one of its customer, its associates/affiliates for certain pending projects due to various matters and due to covid -19 pandemic etc. After various discussions with the customer, the company has taken back certain un-commissioned Wind Turbine Generators (WTGs) and entered into settlement dated 6th May 2024 to settle all outstanding recoverable balances and other related matters.

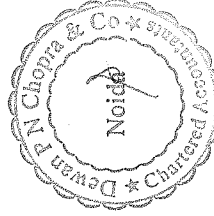
14. During the quarter ended June 2024, the company has incorporated 9 wholly owned subsidiaries. Further as a part of business restructuring, the company has entered into share purchase agreements dated 29th July 2024 to sell the entire issued and paid-up equity share capital of its 9 newly incorporated subsidiaries to Resco Global Wind Services Private Limited. Consequently upon the said transactions, the aforesaid companies shall cease to become wholly owned subsidiary of the company.

The list of 9 subsidiaries have been listed below:

- i. Dangri Wind Energy Private Limited
- ii. Dhanvi Kalan Wind Energy Private Limited
- iii. Junachay Wind Energy Private Limited
- iv. Kadboliya Wind Energy Private Limited
- v. Lakhapar Wind Energy Private Limited
- vi. Ghanikhedhi Wind Energy Private Limited
- vii. Amiya Wind Energy Private Limited
- viii. Laxmansar-Wind Energy Private Limited
- ix. Pokhran Wind Energy Private Limited

Place Noida

Date: October 25, 2024



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

Whollytime-Director  
INOX18193531



**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, 2024**  
Statement referred to in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

S.No.	Particulars	Disclosures
a)	Debt/Equity Ratio	0.26 times
b)	Debt Service Coverage Ratio	1.87 times (for the period ended September 30, 2024)
c)	Interest Service Coverage Ratio	5.85 times (for the period ended September 30, 2024)
d)	Outstanding redeemable preference shares (quantity and value)	Nil
e)	Capital redemption reserve/debenture redemption reserve	-
f)	Net Worth (Rs in Lakhs)	2,23,360 lakhs (as at September 30, 2024)
g)	Net Profit after Tax (Rs in Lakhs)	14,010 lakhs (for the period ended September 30, 2024)
h)	Earning Per Share (Rs)	1.07 per share (for the period ended September 30, 2024) <sup>2</sup>
i)	current ratio	0.81 (for the period ended September 30, 2024)
j)	long term debt to working capital;	(0.00) (as at September 30, 2024)
k)	Bad debts to accounts receivable ratio	-
l)	current liability ratio	64% (as at September 30, 2024)
m)	total debts to total assets;	9% (as at September 30, 2024)
n)	debtors turnover;	1.04 (for the period ended September 30, 2024)
o)	inventory turnover;	0.92 (for the period ended September 30, 2024)
p)	operating margin (%)	0.00% (for the period ended September 30, 2024)
q)	net profit margin (%)	10.92% (for the period ended September 30, 2024)
r)	Extent and nature of security created and maintained- Regulation 54 (2)	ISIN: INE066P08016 (Rs. 75 Crore) Non-Convertible Debenture (NCDs) Secured by an unconditional, irrevocable Corporate Guarantee for the entire issuance by Gujarat Fluorochemicals Ltd (GFL) as Guarantor; The guarantee and the undertaking together to cover the principle, interest and other monies payable on these facility .
s)	Asset/Security cover available, in case of non convertible debt securities	NA

**Ratio has been computed as follows:-**

1. Debt comprises 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; Equity Share Capital + Other equity)
5. Current Ratio = Current assets/Current liabilities.
6. long term debt to working capital = Long Term Borrowings/(Total Current assets-Total current liabilities)
7. Current liability ratio = Total Current liabilities /Total equity & liabilities.
8. Total debts to total assets = Total Debt /Total Assets.

