



IWL: NOI: 38: 2018

07th August, 2018

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001 Fax No. 022-22723121/2037/39/41/61	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai 400 051 Fax No. 022-2659 8237/38
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Scrip code: 539083

Scrip code: INOXWIND

Sub: Press Release - Disclosure of Material Event/ Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

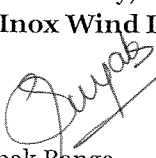
Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a communication being released to the Press regarding the Unaudited Financial Results of the Company for the quarter ended 30th June, 2018.

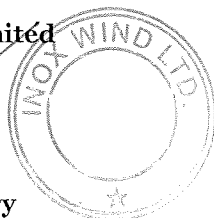
Please take the above on record.

Thanking You

Yours faithfully,

For **Inox Wind Limited**


Deepak Banga
Company Secretary



Encl: As above



Energizing India

- **Inox Wind turns back into profitability after a 4 quarter gap on back of start of SECI-1 execution.**
- **Strong order book of 950MW. In discussions for additional orders from other winning IPPs.**
- **Look forward to FY19 as being a strong turnaround year for the sector driven by execution of SECI & state orders.**

Press Release

Noida, August 07, 2018: Inox Wind Limited, India's leading wind power solutions provider, reported its results for the first quarter of the financial year ending 31st March 2019.

We ended the quarter with revenues of Rs430 crores as compared to Rs106 crores in the previous year quarter. We returned to EBITDA profitability with a profit of Rs70 crores as compared to EBITDA loss of Rs13crores in the previous year quarter. We had a PAT profit of Rs10crores as compared to Rs39crores loss in the preceding year quarter. We view the quarter as a turnaround quarter after a painful transition period of more than 12 months.

The quarter had key positives including the company turning back into profitability on the back of commencement of execution for our SECI projects. We are strongly placed on back of our connectivity backed order book and intend to execute our order book over the course of next 12-18 months. We are also in discussions with other winning IPPs for orders which, if fruitful, would add to our order book in the coming quarters. We believe that our inherent cost-competitive advantage places us in an ideal position to benefit from the auction based market regime.

Mr. Devansh Jain, Executive Director of the Company stated, "The April-June quarter has shown a turn around on the profitability front after a painful transition period of the past 12 months led by the start of execution of our SECI-1 project. We have returned to profitability after a 4 quarter gap and we are looking to ramp up execution in the coming quarters of FY19.

With FY18 firmly behind us, we look forward to FY19 with renewed vigour and enthusiasm to reap the benefits of the regime change with an improvement in the inventory, receivables, working capital parameters and increased profitability for Inox Wind.

The Indian Wind power sector has strong visibility on order inflow on back of the 10GW annual wind power auctions announced till 2028 on back of the lower tariffs in comparison to other competing energy sources like thermal, solar etc. This should result in a period of sustainable and strong growth for the Indian Wind sector."

ABOUT INOX WIND:

Inox Wind is India's leading wind energy solutions provider servicing IPPs, Utilities, PSUs, corporate and retail Investors. Inox Wind is a fully integrated player in the wind energy market with three state-of-the-art manufacturing plants in Gujarat, Himachal Pradesh and Madhya Pradesh. The plant near Ahmedabad (Gujarat) manufactures blades & tubular towers while hubs & nacelles are manufactured at the company's facility at Una (Himachal Pradesh). The new integrated manufacturing facility at Barwani (Madhya Pradesh) manufactures blades & towers, and will manufacture nacelles & hubs in the future. The facility at M.P., which is amongst the largest in the world, has doubled Inox Wind's manufacturing capacity to 1,600 MW per annum.

IWL manufactures key components of WTGs in-house to maintain high quality, most advanced technology, reliability and cost competitiveness. IWL has obtained ISO 9001:2008, ISO 14001:2004, OHSAS 18001 and ISO 3834 certifications for its management systems pertaining to manufacturing, installation, commissioning and O&M of wind turbines.

IWL offers complete end to end solutions from concept to commissioning. Besides manufacturing and supply of WTGs, IWL offers services including wind resource assessment, site acquisition, infrastructure development, erection and commissioning, and long term O&M of wind power projects.

For more information please contact:

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