IWL: NOI: 49: 2018

05th November, 2018

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

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 and half year ended 30th September, 2018.

Please take the above on record.

Thanking You

Yours faithfully,
For **Inox Wind Limited**

Deepak Banga
Company Secretary

INOX WIND LIMITED

Encl: As above

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CIN : L31901HP2009PLC031083, E-mail: contact@inoxwind.com, Web: www.inoxwind.com

Energizing India

Inox Wind continues on track of profitability

- **Second consecutive quarter of profitability on back of on-going SECI project execution.**
- **Healthy order book of 780 MW. In advanced discussions for significant additional orders.**
- **Emerging stronger progressively despite prolonged sector transition issues.**

Press Release

Noida, November 05, 2018: Inox Wind Limited, India's leading wind power solutions provider, reported its results for the second quarter of the financial year ending 31st March 2019.

We ended the quarter with revenues of Rs. 437 crores as compared to Rs. 80 crores in the corresponding previous year quarter. We have an EBITDA profit of Rs. 53 crores as compared to an EBITDA loss of Rs. 20 crores and have a PAT profit of Rs. 2 crores as compared to a PAT loss of Rs. 46 crores in the corresponding similar period. The sector is turning around after a painful transition period of over 15 months and we view this quarter as a reflection of Inox Wind emerging stronger progressively with on-going supplies and execution.

We are strongly placed on back of our connectivity backed order book and intend to execute our order book over the course of the next 12-18 months. We are in advanced stages of discussions for additional orders of over 600 MW, which, if fruitful, would add to our order book in the coming quarters. Over the quarter, Inox Wind has also readied itself and is on the cusp of launching its next generation multi megawatt wind turbines platform to further reduce levelized cost of electricity (LCoE) and provide superior returns to IPPs.

Mr. Devansh Jain, Executive Director of the Company stated, "The July-September quarter is the second consecutive quarter of profitability post the painful sector transition period. With the on-going supply and execution of our SECI projects, we aim to continually strengthen our position in the sector. We would continue to see the benefits of the auction regime flow in our financials with an on-going improvement in the various working capital parameters as well as increased profitability.

With almost 9 GW of auctions conducted in past 12 months and various auctions lined up over the next few months, there is a very strong visibility on order inflows for the Indian wind power sector. This coupled with wind tariffs being lower than thermal prices, we expect the sector to see a period of robust and sustainable growth going forward."

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 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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