

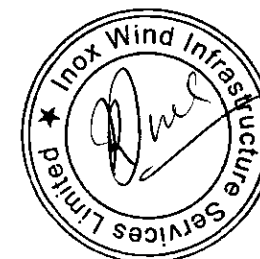
INOX WIND INFRASTRUCTURE SERVICES LIMITEDCIN:U45207GJ2012PLC070279 website: www.inoxwind.com email: contact@inoxwind.com

Registered Office: Survey No. 1837 & 1834, At Moje Jetalpur, ABS Tower, 2nd Floor, Old Padra Road, Vadodara-390007, Gujarat, India

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31 MARCH 2018

(Rs. In Lakhs)

Sr. No.	Particulars	Half Year ended		Year ended	
		31-03-2018	31-03-2017	31-03-2018	31-03-2017
1	Income				
	(a) Revenue from operations (net of taxes)	21,395	49,341	36,673	69,694
	(b) Other income	376	280	743	695
	Total Income (a+b)	21,771	49,621	37,416	70,389
2	Expenses				
	a) EPC, O&M and Common infrastructure facility expense	13,790	35,497	23,684	48,426
	b) Changes in inventories of work-in-progress	5621	(1,526)	5,662	1,006
	c) Employee benefits expense	1,675	1,981	3,562	3,816
	d) Finance costs	2,424	1,220	6,499	3,832
	e) Depreciation and amortization expense	876	474	1,661	927
	f) Other expenses	2,315	2,517	3,416	2,842
	Total Expenses (a to f)	26,701	40,163	44,484	60,849
3	Profit before exceptional items and tax (1-2)	(4930)	9,458	(7,068)	9,540
4	Exceptional Item (See note 4)	(1,098)	(2,077)	(1,098)	(2,077)
5	Profit before tax (3+4)	(6028)	7,381	(8,166)	7,463



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6	Tax Expense				
	Current Tax	-	2,320	-	2,320
	MAT Credit Entitlement	-	(2,320)	-	(2,320)
	Deferred Tax	(1649)	2,963	(2,366)	3,350
	Taxation Pertaining to Earlier Years	(10)	-	(10)	-
	Total Tax Expense	(1,659)	2,963	(2,376)	3,350
7	Profit/(Loss) for the period (5-6)	(4369)	4,418	(5,790)	4113
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	52	(4)	83	2
	Income tax on above	(18)	(3)	(29)	(1)
	Total other comprehensive income (net of tax)	34	(7)	54	1
9	Total Comprehensive Income for the period comprising Net Profit/(Loss) for the period & Other Comprehensive Income (7+8)	(4,335)	4411	(5,736)	4114
10	Earnings Before Interest, Tax, Depreciation & Amortisation (EBITDA)	(2,728)	9,075	(6)	12,222
11	Paid-up Equity Share Capital (Face value of Rs 10 each)	5	5	5	5
12	Basic Earnings per share (Rs) (Face value of Rs 10 each)	(8227.25)	8835.50	(11579.85)	8225.09
13	Diluted Earnings per share (Rs) (Face value of Rs 10 each)	(8227.25)*	1.21	(11579.85)*	1.48

(*)The anti dilutive effect is ignored.



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Standalone Balance Sheet as at 31 March 2018

(Rs. in Lakh)

Particulars	As at 31 March 2018	As at 31 March 2017
Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	49,696	26,827
(b) Capital work-in-progress	1,046	9,378
(c) Intangible assets	16	24
(d) Financial assets		
(i) Investments	1,037	1,286
(ii) Loans	1,266	1,415
(iii) Other financial assets	25,227	16,897
(e) Deferred tax assets (Net)	72	-
(f) Income tax assets (Net)	1,654	372
(g) Other non-current assets	1,010	596
Total Non - Current assets	81,024	56,795
(2) Current assets		
(a) Inventories	24,816	32,120
(b) Financial Assets		
(i) Trade receivables	24,559	39,370
(ii) Cash and cash equivalents	178	3,815
(iii) Bank Balances other than (ii) above	2,168	1,327
(iv) Loans	6,271	4,945
(v) Other financial assets	4,029	789
(c) Other current assets	9,384	6,065
Total Current assets	71,405	88,431
Total assets (1+2)	1,52,429	1,45,226

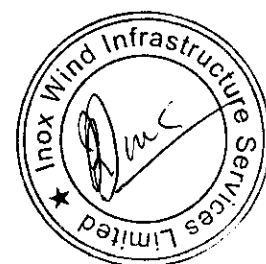


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(Rs. in Lakhs)

Particulars	As at 31 March 2018	As at 31 March 2017
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	5	5
(b) Equity component of compound financial instrument	3,290	3,290
(c) Other Equity	(3,869)	1,867
Total equity	(574)	5,162
Liabilities		
(2) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	54,856	52,637
(ii) Other financial liabilities	2,651	3,078
(b) Provisions	233	242
(c) Deferred tax liabilities (Net)	-	2,275
(d) Other non-current liabilities	6,157	5,670
Total Non - Current liabilities	63,897	63,902
(3) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	15,876	16,741
(ii) Trade payables	34,608	38,739
(iii) Other financial liabilities	32,457	17,164
(b) Other current liabilities	6,090	3,445
(c) Provisions	75	73
Total Current liabilities	89,106	76,162
Total Equity and Liabilities (1+2+3)	1,52,429	1,45,226



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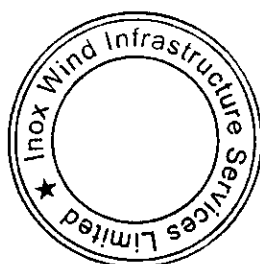
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Notes:


1. The above standalone results, reviewed by the Audit Committee, were approved by the Board of Directors at its meeting held on 18 May 2018. The Statutory Auditors of the Company have carried out the audit and have issued their unmodified opinion on the financial statements.
2. The standalone financial results for the half year ended 31 March 2018 and the corresponding half year for the previous year, as reported in the Statement, are the balancing figures in respect of the full financial year and the year to date figures upto the end of the first six months of the relevant financial year.
3. The Company is engaged in the business of Erection, Procurement & Commissioning ("EPC"), Operations & Maintenance ("O&M") and Common Infrastructure Facilities services for WTGs, and development of wind farm, which is considered as a single business segment.
4. Exceptional Item comprise of:

Sr. No.	Particulars	Half Year Ended		Year Ended	
		31-03-2018	31-03-2017	31-03-2018	31-03-2017
1	Provision for diminution in value of investment in subsidiaries	268	1,199	268	1,199
2	Provision for doubtful inter-corporate deposit in subsidiaries	830	878	830	878
Total		1,098	2,077	1,098	2,077

The management has reviewed the carrying amount of investment in, and inter-corporate deposits given to, subsidiaries. After considering the position of losses of subsidiaries, provision is made for diminution in the value of investment and for doubtful inter-corporate deposits to the extent of accumulated losses of subsidiaries.



On behalf of the Board of Directors
For Inox Wind Infrastructure Services Limited


Director

Place: Noida
Date: 18 May 2018

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Statement referred to in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (31 March 2018)

S. No.	Particulars	Disclosures			
a)	Credit rating and change in credit rating (if any)	Non convertible Debenture for Rs 30,000 Lakhs "CRISIL AA (SO)/ stable" (pronounced as CRISIL double A structured obligation rating with Stable outlook). As per rating letter dated 17 November 2017.			
b)	Asset cover available, in case of non convertible debt securities	1 times			
c)	Debt-equity ratio	N.A. (Since total equity is negative)			
d)	Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares / non convertible debt securities and whether the same has been paid or not; and,	Name of the Series/ISIN No. Non Convertible Debentures for Rs. 30,000 lakhs (INE510W07052)	Principal Amount Rs. 5,000 lakhs	Due on 25-03-2018	Paid on 23-03-2018
e)	Next due date for the payment of interest/ dividend of non-convertible preference shares / principal along with the amount of interest/ dividend of non-convertible preference shares of non-convertible debt securities payable and the redemption amount.	Name of the Series/ISIN No. Non Convertible Debentures for Rs. 30,000 lakhs (INE510W07052)	Principal Amount Rs. 5,000 lakhs Rs. 5,000 lakhs	Due on 25-09-2018 25-03-2019	Interest Amount Rs. 2,472 lakhs Due on 25-09-2018
f)	Debt service coverage ratio	N.A. (Since earnings are negative)			
g)	Interest service coverage ratio	N.A. (Since earning are negative)			
h)	outstanding redeemable preference shares (quantity and value)	-Nil-			
i)	Capital redemption reserve/ debenture redemption reserve	Rs. 1,800 lakhs			
j)	Net worth	Rs. (-)574 lakhs			
k)	Net profit/(loss) after tax	Rs. (-) 5790 lakhs for the year ended 31 March 2018.			
l)	Earnings per share- Basic	Rs. (-) 11579.85 per share for the year ended 31 March 2018.			



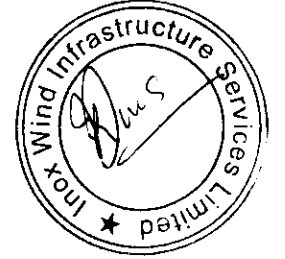
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Ratio has been computed as follows:-

1. Debt comprises Long-Term borrowings (including Current maturities of Long-Term borrowings) and Short-Term borrowings
2. Debt Service Coverage Ratio = Earning after tax plus depreciation, amortization, and Interest cost/ (Interest cost+ Principal Repayment of Long term borrowings)
3. Interest Service Coverage Ratio = Earning before Interest and Tax/Interest cost
4. Debt Equity Ratio = Debt/ Net worth: (Net worth: Equity Share Capital + Other equity)



Independent Auditor's Report on the Standalone Financial Results of Inox Wind Infrastructure Services Limited pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Inox Wind Infrastructure Services Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Inox Wind Infrastructure Services Limited** (the 'Company') for the half year and year ended 31 March 2018 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the standalone financial results for the half year ended 31 March 2018 and the corresponding half year for the previous year, as reported in the Statement, are the balancing figures in respect of the full financial year and the year to date figures upto the end of the first six months of the relevant financial year, which were subjected to a limited review, as required under the Listing Regulations.
2. These standalone annual financial results have been prepared from the standalone annual financial statements and reviewed half yearly standalone financial results upto the end of the first six months, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standard) Rules, 2015 issued under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and the relevant requirements of the Listing Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosure in the Statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the profit, including other comprehensive income, and other financial information of the Company for the half year and year ended 31 March 2018.

For Patankar & Associates
Chartered Accountants
Firm Registration No. 107628W



S S Agrawal
Partner
Mem. No. 049051



Place: Pune
Date: 18 May 2018

IWISL: NOI: 12:2018

18th May, 2018

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

**Re: 9% 3,000 Rated, Listed, Secured, Redeemable, Non-Convertible Debentures (NCDs)
ISIN: INE510W07052; Security Code: 957160**

**Sub: Declaration in respect of unmodified opinion on Audited Financial Results of the
Company for the financial year ended 31st March, 2018 in terms of Regulation 52(3)
of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

Pursuant to Regulation 52(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm that the Statutory Auditors of the Company, M/s. Patankar & Associates, Chartered Accountants, have issued an Audit Report with unmodified opinion on the Financial Results of the Company for the Financial Year ended 31st March, 2018.

You are requested to please take the same on record.

Thanking You

Yours faithfully,
For **Inox Wind Infrastructure Services Limited**


Director

