

Name of the issue: **INOX WIND LIMITED** (the “Company”)

1. Type of issue (IPO/ FPO)

Initial Public Offering (IPO)

2. Issue size (Rs crore)

Rs. 1,020.53 crores

Source: Final post-issue monitoring report dated April 10, 2015

3. Grade of issue along with name of the rating agency

- Name of rating agency: Not Applicable
- Grade: Not Applicable

4. Subscription level (number of times).

- 13.79x (After technical rejections and cheque returns)

Source: Final post-issue monitoring report dated April 10, 2015

5. QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges

(i) allotment in the issue

- % of total outstanding capital: 7.18%⁽¹⁾

(ii) at the end of the 1st Quarter immediately after the listing of the issue

- % of total outstanding capital: 8.60% (includes entire institutional public holding in the company)⁽²⁾

(iii) at the end of 1st FY ⁽²⁾

- % of total outstanding capital: 6.82% (includes entire institutional public holding in the company)

(iv) at the end of 2nd FY

- The second financial year post-Issue would be completed on March 31, 2017 and hence the data is not available

(v) at the end of 3rd FY

- The third financial year post-Issue would be completed on March 31, 2018 and hence the data is not available

Notes:

1. As % of total outstanding share capital post-Issue; Source: Prospectus dated March 25, 2015
2. Source: Reporting to BSE under Clause 35 of the listing agreement

6. Financials of the issuer

(Rs. in crores)	1st FY (FY 2016)⁽¹⁾	2nd FY (FY 2017)⁽²⁾	3rd FY (FY 2018)⁽²⁾
Income from operations	2,708.97	Not Available	Not Available
Net Profit for the period	451.87	Not Available	Not Available
Paid-up equity share capital	221.92	Not Available	Not Available
Reserves excluding revaluation reserves	1,621.87	Not Available	Not Available

Notes:

1. The above financials are based on consolidated basis as reported to the stock exchanges under the listing agreement
2. Financials not disclosed as reporting for the relevant fiscal years has not been completed.

7. Trading status in the scrip of the issuer :

S. No.	Particulars	Frequently Traded / Infrequently Traded
(i)	at the end of 1st FY (FY 2016)	Frequently Traded
(ii)	at the end of 2nd FY (FY 2017) ⁽¹⁾	Not Available
(iii)	at the end of 3rd FY (FY 2018) ⁽¹⁾	Not Available

Note:

1. Not disclosed as reporting for the relevant fiscal years has not been completed.

8. Change, if any, in directors of issuer from the disclosures in the offer document

S. No.	Particulars	Name of Director	Change due to
(i)	at the end of 1st FY (during FY 2016)	S. Rama Iyer	Resignation
(ii)	at the end of 2nd FY (during FY 2017) ⁽¹⁾	Not Available	Not Available
(iii)	at the end of 3rd FY (during FY 2018) ⁽¹⁾	Not Available	Not Available

1. Relevant fiscal year has not been completed

9. Status of implementation of project/ commencement of commercial production

- (i) **as disclosed in the offer document** – Not applicable
- (ii) **Actual implementation**– Not applicable
- (iii) **Reasons for delay in implementation, if any** – Not applicable

10. Status of utilization of issue proceeds

- (i) **as disclosed in the offer document**

As disclosed in the Prospectus dated March 25, 2015, net proceeds of the Issue will be used for expansion and upgradation of existing manufacturing facilities, long term working capital requirements, investment in the company's subsidiary Inox Wind Infrastructure Services Limited for the purpose of development of power evacuation infrastructure and other infrastructure development and general corporate purposes.

(INR mm)

**Estimated Schedule of utilization of
Net Proceeds as in Financial Years**

Sr. No.	Particulars	Total Estimated Costs	Amount to be financed from Net Proceeds	2015-16	2016-17
1.	Expansion and up-gradation of existing manufacturing facilities	1,961.41	1,474.80 ⁽¹⁾	719.25	755.55
2.	Long term working capital requirements	2,900.00	2,900.00	2,900.00	-
3.	Investment in our Subsidiary, IWISL for the purpose of development of power evacuation infrastructure and other infrastructure development	2,013.25	1,315.37 ⁽²⁾	960.56	354.81
4.	General Corporate Purposes	936.56	936.56	936.56	-
	Total	7,811.22	6,626.73	5,516.37	1,110.36

(1) Based on certificate issued by Patankar & Associates dated February 13, 2015 amount already deployed out of the internal accruals of our Company and proceeds of term loan from YES Bank Limited as on December 31, 2014 is `220.38 million. Our Company shall spend Rs. 486.63 million out of the internal accruals prior to the Listing of Equity Shares.

(2) Based on certificate issued by Patankar & Associates February 13, 2015 amount already deployed out of the internal accruals of our Company as on December 31, 2014 is Rs.186.83 million. Further, our Company shall spend `618.83 million out of the internal accruals prior to the Listing of Equity Shares

(ii) Actual utilization

[INR cr]

Sr. No.	Particulars	Total	2015-16	2016-17
1.	Expansion and up-gradation of existing manufacturing facilities	147.48	37.94	-
2.	Long term working capital requirements	290.00	290.00	-
3.	Investment in our Subsidiary, IWISL for the purpose of development of power evacuation infrastructure and other infrastructure development	131.53	38.69	-
4.	General Corporate Purposes	93.66	93.66	-
	Total	662.67	460.29	-

(iii) Reasons for deviation, if any

Not available

11. Comments of monitoring agency, if applicable

- (a) **Comments on use of funds** – The funds have been utilized for the objects as mentioned in the Prospectus
- (b) **Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document** – Not available
- (c) **Any other reservations expressed by the monitoring agency about the end use of funds (To be submitted till the time the issue proceeds have been fully utilized)** – In terms of the Red Herring Prospectus dated March 25, 2015, the proceeds of IPO to be utilized for the year 2015-2016 in respect of below mentioned objects is as follows:

Sr. No.	Particulars	2015-16 (INR mm)
1.	Expansion and up-gradation of existing manufacturing facilities	719.25
2.	Investment in our Subsidiary, IWISL for the purpose of development of power evacuation infrastructure and other infrastructure development	960.56

However, the actual utilization is as follows:

Sr. No.	Particulars	2015-16 (INR mm) ⁽¹⁾
1.	Expansion and up-gradation of existing manufacturing facilities	492.26
2.	Investment in our Subsidiary, IWISL for the purpose of development of power evacuation infrastructure and other infrastructure development	492.84

Note:

(1) The amounts are not equal to the amounts stated in S No 10(ii) [Actual utilization for 2015-16]

12. Price- related data

Issue price (Rs): Rs.325 per Equity Share

Price parameters	At close of listing day, i.e. April 09, 2015	At close of 30th calendar day from listing day, i.e May 8, 2015 ⁽¹⁾	At close of 90th calendar day from listing day, i.e July 7, 2015	As at the end of 1 st FY after the listing of the issue (FY 2016)			As at the end of 2 nd FY after the listing of the issue (FY 2017)			As at the end of 3 rd FY after the listing of the issue (FY 2018)		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price - BSE	438.00	416.80	462.00	260.35	494.70	217.00	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Index (S&P BSE - SENSEX)	28,885.21	27,105.39	28,171.69	25,341.86	29,094.61	22,494.61	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Market Price - NSE	438.40	417.75	462.85	259.20	494.40	215.00	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Index (CNX Nifty)	8,778.30	8,191.50	8,510.80	7,738.40	8,844.80	6,825.80	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Sectoral Index ⁽²⁾	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

Notes:

(2) 30th calendar day has been taken as listing date plus 29 calendar days.

(3) BSE & NSE do not have any relevant sectoral index

13. Basis for Issue Price and Comparison with Peer Group & Industry

Company had not disclosed any peer group information in the offer document as there is only one listed company in India that is engaged in a business that is similar to that of the Company. However, that listed company has incurred losses for more than three financial years and is hence not comparable to the Company based on its financial condition. Accordingly, it is not possible to provide an industry comparison in relation to the Company.

14. Any other material information

Below are the material announcements as made on the stock exchanges:

March 25, 2016: Inox Wind Ltd had informed BSE that continuing Company expansion in southern states of India, Inox Wind Infrastructure Services Limited, a Wholly Owned Subsidiary of Inox Wind Limited has acquired Sarayu Wind Power (Kondapuram) Private Limited

March 15, 2016: Inox Wind Ltd had informed BSE that it had received Type Certification for 113 meter rotor diameter Wind Turbine Generator

March 8, 2016: Inox Wind Ltd informed BSE that it bagged two orders of 26 MW turnkey wind projects each to be set up at Mahidad, Gujarat awarded by Indian Oil Corporation and at Rojmal, awarded by Gujarat Power Company Limited respectively

March 2, 2016: Inox Wind Ltd announced that it has bagged an order for a 20MW wind power project to be set up at Nipaniya, Mandsaur in Madhya Pradesh from PTC Energy Ltd, a 100% subsidiary of PTC India Ltd

February 22, 2016: Inox Wind Ltd announced that it commissioned common power evacuation systems comprising of a 220 KV sub-station and a 220 KV transmission line at its Lahori site in Madhya Pradesh

February 16, 2016: Inox Wind Ltd announced that it has bagged a repeat order for a 100MW wind power project at Rojmal, in the state of Gujarat from Tata Power Renewable Energy Limited

February 3, 2016: Inox Wind Ltd announced that it has commissioned a 170 MW wind power project for Continuum Wind Energy located at Ratlam district in the state of Madhya Pradesh

January 23, 2016: Inox Wind Ltd had informed BSE that continuing the Company's expansion in Southern States of India, Inox Wind Infrastructure Services Limited, a Wholly Owned Subsidiary of Inox Wind Limited has wholly acquired Vinirrrmaa Energy Generation Private Limited

December 17, 2015: Inox Wind Ltd announced that it had struck a landmark agreement to secure rights from AMSC to manufacture 2 MW Electrical Control Systems in India

December 10, 2015: Inox Wind Ltd had informed BSE that continuing the Company's expansion in Andhra Pradesh, Inox Wind Infrastructure Services Limited, a Wholly Owned Subsidiary of Inox Wind Limited has acquired 100% Equity Shares of Sarayu Wind Power (Tallimadugula) Private Limited

November 16, 2015: Inox Wind Ltd commissioned an 800 MW at Its Integrated Manufacturing Facility in Madhya Pradesh to produce rotor blade sets, nacelles and hubs, and towers

October 15, 2015: Inox Wind Ltd commissioned a 220 KV sub station and 116 MW capacity in Gujarat for marquee clients such as Sembcorp Green Infra, Tata Power and Gujarat Alkalies & Chemicals Ltd

October 12, 2015: Inox Wind Ltd bagged an order for a 50 MW wind power project at Lahori in Madhya Pradesh from TATA Power Renewable Energy Ltd

September 30, 2015: Inox Wind Ltd bagged an order for a 50 MW turnkey project at Rojmal in Gujarat from Gujarat Mineral Development Corporation

September 1, 2015: Inox Wind Ltd bagged an order for a 100 MW turnkey project at Lahori in Madhya Pradesh from Ostro Energy

General note:

Terms capitalized herein which have not been defined have the same meaning as assigned to such terms in the Prospectus dated March 25, 2015.