

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue:

Inox Wind Limited

1. Type of Issue (IPO/FPO)

IPO

2. Issue Size (Rs. Cr)

1020.53

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

Name

N.A.

Grade

N.A.

4. Subscription Level (Number of times)*

19.1376 (excluding the Anchor Portion)
After considering the cheque returns,
withdrawals and technical/multiple
Rejection cases.

**Source: Minutes of Basis of Allotment dated March 30, 2015*

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

Particulars	Percentage
(i) allotment in the issue	7.18% ⁽¹⁾
(ii) at the end of the 1st Quarter immediately after the listing of the issue*	8.60 %
(iii) at the end of 1st FY (March 31, 2016)*	6.82 %
(iv) at the end of 2nd FY (March 31, 2017)*	3.69 %
(v) at the end of 3rd FY (March 31, 2018)*	7.62%

(1) Including Anchor Investor Portion

()Shareholding pattern uploaded on the website of BSE representing holding of "Institutions" category.*

6. Financials of the issuer (as per the annual consolidated financial results submitted to stock exchanges)

(Rs in Crores)

Parameters	1st FY (March 31, 2016)#	2nd FY (March 31, 2017)@	3rd FY (March 31, 2018)*
Income from operations	4406.52	3415.00	479.84
Net Profit for the period	451.87	303.29	(187.61)
Paid-up equity share capital	221.92	221.92	221.92
Reserves excluding revaluation reserves	1621.87	1967.67	1782.36

6A. Financials of the issuer (as per the annual Standalone financial results submitted to stock exchanges)

(Rs in Crores)

Parameters	1st FY (March 31, 2016)#	2nd FY (March 31, 2017)@	3rd FY (March 31, 2018)*
Income from operations	3872.34	2863.22	212.43
Net Profit for the period	481.29	256.31	(157.17)
Paid-up equity share capital	221.92	221.92	221.92
Reserves excluding revaluation reserves	1696.34	1942.97	1787.58

#Source--Audited Financials 2016

@Source- Annual Report 2017

*Source- Results as uploaded on the website of the Stock Exchanges for the year ended March 31, 2018

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited.

Particulars	Status
(i) at the end of 1st FY (March 31, 2016)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2017)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2018)	Frequently Traded

8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned	Date
(i) at the end of 1st FY (March 31, 2016)	Dr. Rama Sankaranarayana Iyer,	Resigned	Resigned on March 31, 2016. Shall be in effect from April 1, 2016.
(ii) at the end of 2nd FY (March 31,	Shri V	Appointed as	Dr. S. Rama Iyer

2017)	Sankaranarayanan	Independent Director to fill the causal vacancy of Dr. S. Rama Iyer	resigned with effect from April 01, 2016 and Shri V Sankaranarayanan has been. Appointed with effect from September 02, 2016
(iii) at the end of 3rd FY (March 31, 2018)	N.A.	N.A.	N.A.

***Until May 25, 2018, the following changes in Directors have occurred: Shri Rajeev Gupta, Whole—time Director, had tendered his resignation w.e.f. 18th May, 2018 and Shri Kailash Lal Tarachandani, Chief Executive Officer (CEO) of the Company had been appointed as Whole—time Director of the Company for a period of 1 (one) year w.e.f. 19th May, 2018, redesignated as Whole—time Director & CEO of the Company.*

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:**

(in Crore)

Sr. No.	Particulars	Total Estimated Costs	Amount to be financed from Net Proceeds	Estimated Schedule of utilization of Net Proceeds as in Financial Years	
				2015-16	2016-17
1.	Expansion and up-gradation of existing manufacturing facilities	196.14	147.48	71.93	75.56
2.	Long term working capital requirements	290.00	290.00	290.00	-
3.	Investment in our Subsidiary, IWISL for the purpose of development of power evacuation infrastructure and other infrastructure development	201.33	131.54	96.07	35.48
4.	General Corporate Purposes	93.65	93.66	93.66	-
	Total	781.12	662.67	551.64	111.04

- 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 `22.04 Crores. Our Company shall spend `48.66 Crores 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 `18.68 Crore. Further, our Company shall spend `61.88 million out of the internal accruals prior to the Listing of Equity Shares.

A-1- The Company has changed the objects of the issue vide postal ballot result dated September 05, 2017. The revised utilization schedule is as given below*:-

Rupees in Crores

Sr. No.	Particulars	Amount to be financed from Net Proceeds	Revised cost as per special resolution	Comments of Auditors
1	Expansion and up-gradation of existing manufacturing facilities	147.48	42.55	The Company has changed the objects of the issue vide postal ballot result dated September 05, 2017.
2.	Long term working capital requirements	290.00	461.56	
3.	Investment in our Subsidiary, IWISL for the purpose of development of power evacuation infrastructure and other infrastructure development	131.54	70.01	
4.	Issue related expenses	37.33	32.22	
5.	General Corporate Purposes	93.66	93.66	
	Total	700.00	700.00	

A-2-Period wise progress of the Object *:-

Sr. No.	Particulars	Original cost (as per the Offer Document)	Amount as per postal ballot result dated 5 th September 2017	Amount to be spent period wise		
				Actuals		
				2015-16	2016-17	2017-18
1	Expansion and up-gradation of existing manufacturing facilities	147.48	42.55	37.94	4.61	-
2.	Long term working capital requirements	290.00	461.56	290.00	-	171.56
3.	Investment in our Subsidiary, IWISL for the purpose of development of power evacuation infrastructure and other infrastructure development	131.54	70.01	38.69	31.32	-
4.	Issue related expenses	37.33	32.22	32.22	-	-
5.	General Corporate Purposes	93.66	93.66	93.66	-	-
	Total	700.00	700.00	492.51	35.93	171.56

(ii) A-Actual utilization: Progress in the objects*

(In Crore)

Sr. No.	Particulars	Amount to be financed from Net Proceeds	Revised cost as per special resolution	Amount spent/utilized upto March 31, 2017	Amount spent utilized during 6 th September 2017 to September 30 th 2017	Amount spent utilized during Oct 2017 to 31 st Dec 2017	Amount spent / utilized during Jan 2018 to 31 st Mar 2018	Amount spent / utilized upto 31 st Mar 2018	Balance
1.	Expansion and up-gradation of existing manufacturing facilities	147.48	42.55	42.55	-	-		42.55	-
2.	Long term working capital requirements	290.00	461.56	290.00	20.00	149.00	2.56	461.56	-
3.	Investment in our Subsidiary, IWISL for the purpose of development of power evacuation infrastructure and other infrastructure development	131.54	70.01	70.01	-	-	-	70.01	-
4.	Issue related expenses	37.33	32.22	32.22	-	-	-	32.22	-
5.	General Corporate Purposes	93.66	93.66	93.66	-	-	-	93.66	-
	Total	700.00	700.00	528.44	-	149.00	2.56	700.00	-

* Source-Monitoring Agency Report dated May 16, 2018.

(ii)-B- Particulars of investment of unutilized funds as on 31st December 2017*-(Source –Monitoring Agency Report dated 16th May, 2018)

Not Applicable - The Company has utilized the entire fund raised.

(iii) Reasons for deviation, if any:

In view of the competitive environment of the industry in which our Company operates, our Company may have to revise its business plan from time to time and consequently its capital requirements may also change. The Company's historical capital expenditure may not be reflective of its future capital expenditure plans. The Company may have to revise its estimated costs, fund allocation and fund requirements owing to factors such as economic and business conditions, increased competition and other external factors which may not be within the control of our Company's management. This may entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular object at the discretion of our Company's management.

Expansion and up-gradation of existing manufacturing facilities The Company at the time of IPO had envisaged increasing its manufacturing capacity through expansion and upgradation of its existing manufacturing facilities situated at Rohika and Una and had apportioned Rs. 1,474.80 million for the same. However, subsequently in order to achieve certain cost and tax efficiencies, the Company decided to set up a new manufacturing facility for manufacture of key components of the Wind Turbine Generators namely Towers, Blades, Nacelles and Hubs along with associated and ancillary components at another place viz. at Barwani village, Madhya Pradesh. The funds requirements of new manufacturing facility were met from the term loans and internal accruals of the Company. In view of the increased capacity by way of setting up of new manufacturing facility at Barwani village, the Company did not fully undertake expansion and up-gradation of its existing manufacturing facilities and the Net Proceeds of IPO were not fully utilized.

Investment in subsidiary, Inox Wind Infrastructure Services Limited (IWISL), for the purpose of development of power evacuation infrastructure and other infrastructure development The Company had planned to make investment in its wholly-owned subsidiary, Inox Wind Infrastructure Services Limited for development of various Wind Sites in the State of Rajasthan, Andhra Pradesh, Madhya Pradesh and Gujarat for setting wind farms. However, due to various external factors beyond the control of the company, including, prevailing business conditions, change in state wind policies by the concerned State Governments, different wind patterns at sites, non availability of sites at reasonable terms, title defects, all the wind farm project sites, as were mentioned in the Prospectus could not be developed. Thus, the Company was not able to invest fully in its wholly owned subsidiary as envisaged at the time of IPO.

Issue related expenses The issue related expenses that were estimated to be apportioned to the Company were Rs.373.27 million, subject to finalization of the basis of allotment, as envisaged at the time of IPO. On finalization of basis of allotment, the issue related expenses actually incurred by the Company were Rs.322.22 million as against estimated amount of Rs.373.27 million.

The justification for the proposed variation in the Objects of the Issue – To meet the long term working capital requirements of the Company Under the earlier feed-in-tariffs regime which prevailed upto March 2017, State Governments specified fixed feed-in-tariffs for wind power, which varied from period to period. These feed-in tariffs were often announced after a considerable part of the year was over. Factors including uncertainty in the structure and amount of tariffs due to such late announcement of state wind policies, change of government policies relating to wind power projects caused considerable delay in IPPs finalizing their investment decision in wind power projects and also in getting financial closure for the same. This led to higher working capital requirements for the Company in both inventories and receivables. With effect from financial year 2017-18, the Ministry of New and Renewable Energy has introduced an auction based market for wind energy. This will lead to competitive bidding, lower cost of power and hence a larger market for

wind energy. The Government of India has set a target for renewable energy generation of 175 GW by 2022, of which 60 GW is expected to be achieved from wind power, as against the current capacity of 32 GW as of March 2017. Due to its inherent cost competitiveness, the Company expects to improve its market share in the wind energy market. The Company's expectation of a larger market and a larger market share for itself will increase the Company's requirements of long term working capital. In view of the reasons explained above, the Board of Directors of the Company considered it prudent to reallocate the unutilized amount of Rs. 1,715.60 million to meet the Company's current and anticipated long term working capital requirements during the current Financial Year 2017-18.

Source- Notice Of Postal Ballot dated July 31, 2017.

11. Comments of monitoring agency, if applicable

(A) Comments on use of funds	The Company has changed the objects of the issue vide postal ballot result dated September 05, 2017
(B) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	The Utilisation is different from objects stated in the Document but in line with the change in objects approved by shareholders via resolution passed on September 05, 2017.

(C) Any other reservations expressed by the monitoring agency about the end use of funds:-

*NA

Source-

1. Monitoring Agency Report dated May 16th, 2018.

12. Pricing Data

Issue Price (Rs.):	325
Designated Stock Exchange:	BSE
Listing Date:	April 9, 2015

Price parameters	At close of listing day (i.e. April 9, 2015)	At close of 30th calendar day from listing day (i.e May 08, 2015)	At close of 90th calendar day from listing day (i.e July 07, 2015)	As at the end of 1st FY after the listing of the issue (March 31, 2016)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	438.00	416.80	462.00	260.35	494.70	217.00
S&P BSE SENSEX	28,885.21	27105.39	28171.69	25341.86	29094.61	22494.61
Sectoral Index ⁽¹⁾	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2017)			As at the end of 3rd FY after the listing of the issue (March 31, 2018)		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	170.00	295.05	160.95	108.45	204.5	103.45
S&P BSE SENSEX	29620.5	29824.62	24523.2	32968.68	36283.25	29319.1
Sectoral Index ⁽¹⁾	NA	NA	NA	NA	NA	NA

Source: BSE Website

(1) BSE does not have any Sectoral Index for similar Industry

13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio		As disclosed in the offer document	At the end of 1st FY (March 31, 2016)	At the end of 2nd FY (March 31, 2017)	At the end of 3rd FY (March 31, 2018) ^{(1)*}
EPS	Issuer:				
	Standalone (Basic / Diluted)	9.88 [#]	21.69	11.55	(7.08)
	Consolidated (Basic / Diluted)	8.97 [#]	20.36	13.67	(8.45)
	Peer Group ^{(2):}	N.A	N.A	N.A	N.A
	Industry Avg:	N.A	N.A	N.A	N.A
P/E	Issuer:				
	Standalone (Basic / Diluted)	45.08	12.00	14.72	N.A
	Consolidated (Basic / Diluted)	49.47	12.79	12.44	N.A
	Peer Group ^{(2):}	N.A	N.A	N.A	N.A
	Industry Composite:	N.A	N.A	N.A	N.A
RoNW (%)	Issuer:				
	Standalone	31.58 [#]	25.09	11.84	N.A.
	Consolidated	30.01 [#]	24.51	13.85	N.A.
	Peer Group ^{(2):}	N.A	N.A	N.A	N.A
	Industry Avg:	N.A	N.A	N.A	N.A

NAV	Issuer:				
	Standalone	31.29 ^{##}	86.44	97.55	90.55
	Consolidated	29.88 ^{##}	83.08	98.67	90.32
	Peer Group ⁽²⁾ :	N.A	N.A	N.A	N.A
	Industry Avg:	N.A	N.A	N.A	N.A

Notes:

Source :-Annual Report 2017 for the year ended March 31, 2017

Audited Financial Results as uploaded on the website of Stock Exchanges for the year ended March 31, 2016

* The EPS for the year 2018 is negative, thus ratios cannot be computed on this basis.

(1) Source – Results as uploaded on the website of the Stock Exchanges for the year ended March 31, 2018

(2) 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

[#]December 31, 2014 figures are not annualized

14. Any other material information

Particulars	Date
Inox Wind Ltd has bagged 100 MW from OSTRO Energy".	01 Sep 2015
Inox Wind Bags 50 MW Turnkey Order from Gujarat Mineral Development Corporation (GDMC)	30 Sep 2015
Inox Wind Bags 50 MW Repeat Order from Tata Power Renewable Energy Ltd	12 Oct 2015
Ms. Ranju Goyal - Company Secretary of the Company has resigned from the services of the Company with effect from the close of working hours of October 12, 2015. Further, Mr. Raju Kaul, Chief Financial Officer of the Company is nominated as Compliance Officer of the Company under Clause 47 of the Listing Agreement.	12 Oct 2015
Inox Wind Ltd has 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, with effect from January 23, 2016. In view of the same, Vinirrrmaa Energy Generation Private Limited has become step down Subsidiary of Inox Wind Limited.	23 Jan 2016
Inox Wind Commissions 170 MW for Continuum Wind Energy, Signs 24 MW Repeat Order and is in Advanced Discussions for Further Repeat Orders	03 Feb 2016
Inox Wind Bags 100 MW Repeat Order from Tata Power Renewable Energy Limited	16 Feb 2016
Inox Wind Commissions Common Power Evacuation Systems at Lahori, Madhya Pradesh	22 Feb 2016
Inox Wind Bags 20 MW Turnkey Order from PTC Energy Limited	02 Mar 2016

Inox Wind awarded 52 MW Orders from Leading Public Sector undertakings	08 Mar 2016
Inox Wind receives Type Certification for 113 meter rotor diameter Wind Turbine Generator	15 Mar 2016
Inox Wind Ltd has 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, with effect from March 25, 2016.	25 Mar 2016
Adani Enterprises enters Wind Energy Segment by placing 70 MW Wind Turbine Orders with Inox Wind".	12 April 2016
Inox Wind Bags 100 MW Order from Leading Renewable Energy IPP	18 April, 2016
<p>Inox Wind Ltd has informed BSE that Mr. Rajgopal Swami has, vide his letter dated May 30, 2016 resigned from his position as Chief Financial Officer and Key Managerial Personnel of the Company with immediate effect.</p> <p>Further the Company has informed that, the Board of Directors has, at its meeting held on May 30, 2016, has approved the appointment of Mr. Jitendra Mohananey as Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. May 30, 2016, at the recommendation of the Nomination & Remuneration Committee and Audit Committee, to fill the vacancy caused by resignation of Mr. Rajgopal Swami.</p> <p>Further, in accordance with the Company's code of conduct to regulate, monitor and report trading by its employees and other Connected persons, the trading window for dealing in the securities of the Company has been closed from May 29, 2016.till close of business hours on June 01, 2016.</p>	30 May 2016
<p>Inox Wind Ltd has informed BSE that Ms. Shubha Singh has, vide her letter dated July 02, 2016 resigned from her position as Company Secretary, Key Managerial Personnel and Compliance Officer and Mr. Kalyan Ghosh, Head (Legal and Secretarial) has been appointed as Compliance officer of the Company, with immediate effect.</p> <p>Further, in accordance with the Company's Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, the trading window for dealing in the securities of the Company will remain closed from July 02, 2016 till close of the business hours on July 04, 2016.</p>	02 Jul 2016
Inox Wind wins 50 MW order from Atria Power	11 Jul 2016
<p>The Board of Directors of the Company at its meeting held on September 02, 2016, inter alia, took the following decisions;</p> <p>1. Shri Deepak Banga appointed as Company Secretary, Key Managerial Personnel and Compliance Officer of the Company with effect from September 02, 2016 in place of Shri Kalyan Ghosh.</p>	02 Sep 2016
<p>Inox Wind Infrastructure Services Limited, a Wholly Owned Subsidiary of Inox Wind Limited has acquired RBRK Investments Limited with effect from September 01, 2016.</p> <p>In view of the above, RBRK Investments Limited has become a step down Subsidiary of Inox Wind Limited.</p>	02 Sep 2016
NTPC Limited Partners Inox Wind to foray into Wind Energy	13 Dec 2016
Issuance of Rated, Unlisted, Secured, Redeemable, Non Convertible	14 Feb 2017

Debentures (NCDs), aggregating Rs. 195 Crores, on Private Placement basis	
Corporate Insolvency Resolution Process (CIRP) has been initiated in respect of Inox Wind Limited ('the Company') under the provision of Insolvency and Bankruptcy Code, 2016 (IBC) by an order of National Company Law Tribunal, Chandigarh Bench, in the matter of Jeena & Co. vs Inox Wind Limited w.e.f. 5th July, 2017. The Company has already filed an appeal before National Company Law Appellate Tribunal on 13th July, 2017.	14 Jul 2017
Update on Corporate Insolvency Resolution Process initiated against the Company This is in continuation to our letter no. IWL: NOI: 26: 2017 dated 14th July, 2017, we would like to inform you that the Company has settled the matter with Jeena & Co. and paid the amount due in relation to the case pending with National Company Law Tribunal.	14 Jul 2017
Press Release - Clarification on News Articles Published in various Newspapers This is with reference to certain news articles published in various publications claiming that Inox Wind Limited (IWL) is 'headed for insolvency', after the National Company Law Tribunal's Chandigarh bench (NCLT) ordered commencement of the process in response to the plea made by Jeena & Company, an operational creditor. Please find enclosed herewith a communication being released to the Press in this regard.	15 July 2017
Update on Corporate Insolvency Resolution Process initiated against the Company This has reference to the appeal filed by Inox Wind Limited (IWL) before the National Company Law Appellate Tribunal (NCLAT), praying that the proceedings initiated by the National Company Law Tribunal (NCLT), vide their orders dated 5 July, 2017 and 11 July, 2017, be quashed. As informed earlier, the matter was listed for hearing on Monday, 17 July, 2017. The order passed by the Honourable NCLAT on 17 July, 2017 is available at the following web-page: http://nclat.nic.in/interim_orders/July2017/17072017AT1032017.pdf	19 Jul 2017
Update on Corporate Insolvency Resolution Process initiated against the Company This has reference to the appeal filed by Inox Wind Limited (IWL) before the National Company Law Appellate Tribunal (NCLAT), praying that the proceedings initiated by the National Company Law Tribunal (NCLT), vide their orders dated 5 July, 2017 and 11 July, 2017, be quashed. As informed earlier, the matter was listed for hearing on Monday, 24th July, 2017. The Hon'ble NCLAT heard the parties and reserved its judgment.	25 Jul 2017
Update on Corporate Insolvency Resolution Process initiated against the Company This has reference to the appeal filed by Inox Wind Limited before the National Company Law Appellate Tribunal (NCLAT) in the matter of M/s Jeena & Co.	28 Jul 2017

<p>The Company informed the Exchange that the Hon'ble NCLAT has passed its judgment today setting aside both the impugned orders dated 05.07.2017 & 11.07.2017 of Hon'ble NCLT. In the result, appointment of Interim Resolution Professional (IRP), order declaring moratorium, freezing of account and all other order passed by Adjudicating Authority pursuant to impugned order and action taken by the IRP including advertisement published in newspaper calling for applications have been declared illegal and the Hon'ble NCLT have been directed to close the CIRP initiated against the Company. The Hon'ble NCLAT has released the Company from rigour of law and allowed it to function independently through its Board of Directors with immediate effect.</p>	
<p>The Company informed the exchange that CRISIL Limited (CRISIL) has upgraded its outlook for Inox Wind Limited ('the Company') to 'Stable' from 'negative' earlier. Additionally, they have reaffirmed the 'CRISIL A-' rating for the Company's Long Term Bank Facilities and 'CRISIL A2+' rating on the Company's Short-Term Bank loan facilities.</p>	07 Nov 2017
<p>The Company informed the exchange that CARE Ratings Limited (CARE) has reaffirmed the 'CARE A-' rating for the Company's Long Term Bank Facilities of Rs. 223.33 Crores and upgraded its outlook from 'Negative' to 'Stable</p>	15 Jan 2018
<p>The Company informed the Exchange that the Company has won 200MW in the SECI-3 auction increasing the order book to a sector leading 800MW.</p>	15 Feb 2018
<p>The Company informed the Exchange that the Company has won 50MW in the Maharashtra State auctions. The bid was won at a fixed price of Rs2.86/unit for 25 years. This win was on back of the 300MW order win from the SECI-I auctions, 300MW in SECI-II auctions and 200MW from SECI- III auctions. This win enhances the auction based order book to a section leading 850MW.</p>	8 March 2018
<p>The Company informed the Exchange that it has won 100 MW in the SECI-4 auction maintaining its successful track record in central government auctions. The bid was won at a fixed price of Rs2.51/unit for 25 years. This win enhances the auction based order book to a sector leading 950MW.</p>	6 April 2018

Source: Stock Exchange website

All the above information has been updated till May 25, 2018 unless indicated otherwise