

Inox Wind Ltd

Report Date: 23 Mar 2017

Key Stock Indicators

BSE Ticker :	539083	CMP as on 21 Mar 2017-Rs/share :	176.6	Shares outstanding (mn) :	221.9
Bloomberg Ticker :	INXW:IN	52 week range up to 21 Mar 2017 (Rs)(H/L) :	291.0/166.3	Free Float (%) :	14.4
Face value per share :	10.0	Market Cap as on 21 Mar 2017 (Rs mn) :	39,180	Average daily volumes (12 months) :	72,685
Div.Yield (%) :	0.0	Enterprise Value as on 21 Mar 2017 (Rs mn) :	48,932	Beta :	0.7

Quarterly Result Summary

Rs million	Dec-16	Sep-16	Dec-15	q-o-q (%)	y-o-y (%)
Net Sales	11,062	7,223	8,202	53.1	34.9
Raw material cost	8,029	4,560	5,446	76.1	47.4
Employee cost	190	217	176	-12.5	7.8
Other expenses	1,079	1,647	775	-34.5	39.3
EBITDA	1,763	798	1,804	121.0	-2.3
EBITDA margins (%)	15.9	11.0	22.0	489 bps	-610 bps
Depreciation	94	85	81	10.8	16.6
EBIT	1,668	712	1,723	134.2	-3.2
Interest	397	311	198	27.9	100.1
Other Income	275	243	257	13.0	6.8
Extraordinary Income (Expenses)	31	28	-45	9.8	n.m.
PBT	1,577	673	1,736	134.2	-9.2
Tax	411	144	484	185.1	-14.9
PAT	1,165	529	1,252	120.3	-6.9
PAT margins (%)	10.5	7.3	15.3	321 bps	-480 bps
No. of shares (mn no.)	222.0	222.0	222.0	-	-
Earning per share (EPS)	5.25	2.38	5.63	120.6	-6.8

n.m. : Not meaningful
Source: Company | CRISIL Research

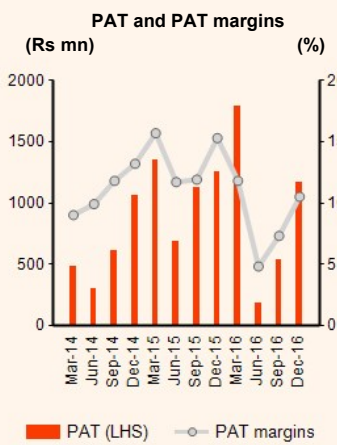
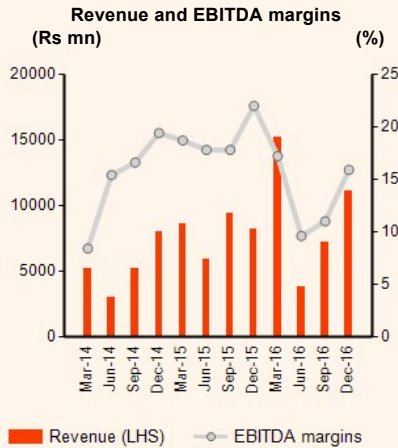
FINANCIAL UPDATE

Revenue increased 34.9% y-o-y to Rs 11,062 mn in Q3FY17 from Rs 8,202 mn in Q3FY16.

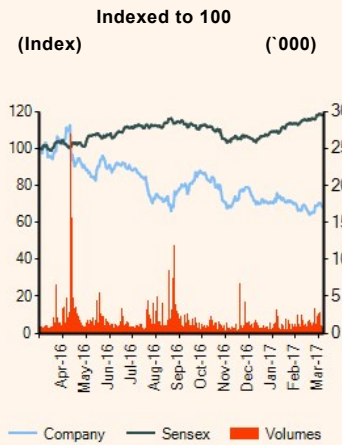
EBITDA margin contracted 610 bps y-o-y to 15.9% in Q3FY17 from 22% in Q3FY16.

PAT declined 6.9% y-o-y to Rs 1,165 mn in Q3FY17 from Rs 1,252 mn in Q3FY16.

Financial Performance Trends

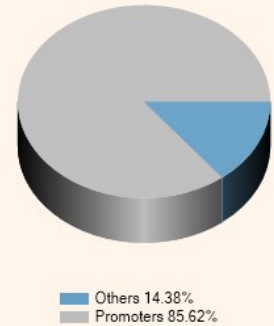


Share Price Chart



Shareholding Pattern

As on December 31, 2016



Source: Company | BSE | CRISIL Research

Analytical Contact

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