

## Inox Wind Ltd

Report Date: 02 Aug 2016

### Key Stock Indicators

BSE Ticker :	539083	CMP as on 29 Jul 2016-Rs/share :	222.5	Shares outstanding (mn) :	221.9
Bloomberg Ticker :	INXW:IN	52 week range up to 29 Jul 2016 (Rs)(H/L) :	415.9/214.0	Free Float (%) :	14.4
Face value per share :	10.0	Market Cap as on 29 Jul 2016 (Rs mn) :	49,377	Average daily volumes (12 months) :	54,177
Div.Yield (%) :	0.0	Enterprise Value as on 29 Jul 2016 (Rs mn) :	51,018	Beta :	0.4

### Quarterly Result Summary

Rs million	Mar-16	Dec-15	Mar-15	q-o-q (%)	y-o-y (%)
Net Sales	15,250	8,202	8,570	85.9	77.9
Raw material cost	10,647	5,446	6,253	95.5	70.3
Employee cost	191	176	109	8.4	75.5
Other expenses	1,785	777	605	129.6	194.6
EBITDA	2,626	1,801	1,602	45.8	63.9
EBITDA margins (%)	17.2	22.0	18.7	-480 bps	-150 bps
Depreciation	81	74	52	8.9	55.8
EBIT	2,545	1,727	1,550	47.4	64.2
Interest	309	198	159	55.9	94.0
Other Income	269	245	114	9.6	136.1
Extraordinary Income (Expenses)	-7	-42	265	n.m.	n.m.
PBT	2,497	1,732	1,770	44.2	41.1
Tax	705	482	423	46.1	66.4
PAT	1,792	1,249	1,346	43.5	33.1
PAT margins (%)	11.8	15.2	15.7	-340 bps	-390 bps
No. of shares (mn no.)	222.0	222.0	222.0	-	-
Earning per share (EPS)	8.08	5.63	6.73	43.5	20.1

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

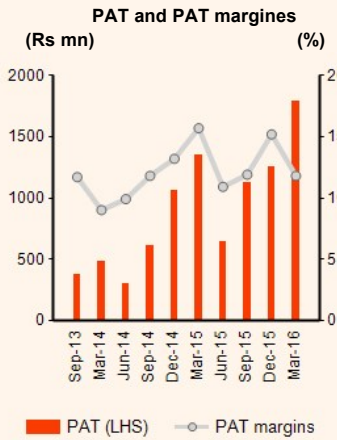
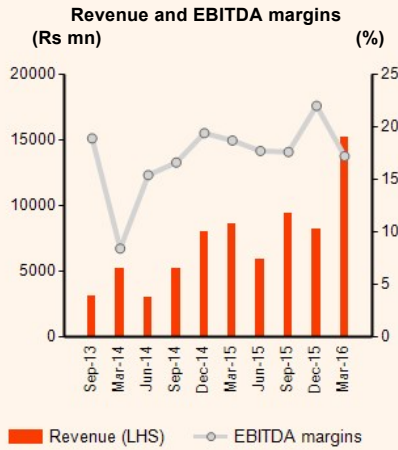
### FINANCIAL UPDATE

Revenue grew 77.9% on-year to Rs 15,250 mn in Q4FY16 from Rs 8,570 mn in Q4FY15.

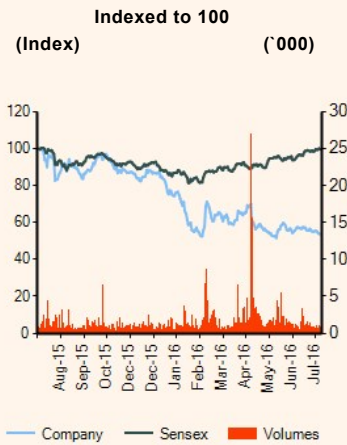
EBITDA margin contracted by 150 bps on-year to 17.2% in Q4FY16 from 18.7% in Q4FY15

PAT increased 33.1% on year to Rs 1,792 mn in Q4FY16 from Rs 1,346 mn in Q4FY15.

### Financial Performance Trends

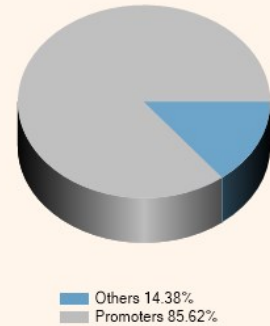


### Share Price Chart



### Shareholding Pattern

As on March 31, 2016



Source: Company | BSE | CRISIL Research

### Analytical Contact

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