

IIL:SEC:SE:INTM:107

Date: 7th February, 2025

Corporate Relations Department BSE Limited 1st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort Mumbai – 400 001 Scrip Code- 544046	The Manager Listing Department National Stock Exchange of India Ltd Exchange Plaza', C-1, Block G, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051 Symbol: INOXINDIA
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Subject: Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024.

Dear Sir/Madam,

Pursuant to the Securities and Exchange Board of India circular dated December 31, 2024, please find attached the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2024. The same is available on the website of the Company at <https://inoxcva.com/investor-relation>.

This is for information and records.

Thanking you,

Yours faithfully,

For INOX INDIA LIMITED

Kamlesh Shinde
Company Secretary & Compliance Officer



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of INOX India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
INOX India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of INOX India Limited (the "Company") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Chartered Accountants

5. The comparative unaudited financial results of the Company for the corresponding quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 and the audited financial results of the Company for the year ended March 31, 2024, included in these standalone financial results of the Company, were reviewed/audited by predecessor auditor who expressed an unmodified conclusion/opinion on those financial results vide their review report dated February 13, 2024 and audit report dated May 13, 2024 respectively.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

Santosh
Agarwal

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o=Personal,
email=santosh.agarwal@srb.in
Date: 2025.02.07 18:04:46 +05'30'

per Santosh Agarwal

Partner

Membership No.: 093669

UDIN: 25093669BMJBFY7044

Place of Signature: Jodhpur

Date: February 07, 2025

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2024

(₹ in Lakh)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31st December, 2024	30th September, 2024	31st December, 2023	31st December, 2024	31st December, 2023	31st March, 2024
		Unaudited		Refer Note 5	Unaudited		Audited
I	Revenue from Operations	33,201.08	30,352.99	27,512.62	92,715.61	81,739.52	1,08,711.20
II	Other income	862.61	1,253.36	457.37	2,694.68	2,000.69	3,190.49
III	Total Income (I + II)	34,063.69	31,606.35	27,969.99	95,410.29	83,740.21	1,11,901.69
IV	Expenses						
	Cost of Materials Consumed	14,812.19	13,835.16	9,566.02	39,954.50	31,991.00	44,523.44
	Changes in Inventories of Finished goods and Semi Finished Goods	27.51	40.89	2,809.47	1,639.89	6,109.04	3,774.72
	Employee Benefits Expense	2,606.31	2,595.34	2,370.72	7,665.05	6,618.71	9,653.97
	Finance Costs	225.69	276.54	138.81	689.99	307.81	536.65
	Depreciation and Amortisation Expense	601.07	562.95	464.00	1,696.39	1,184.01	1,692.16
	Other expenses	8,780.31	7,442.07	6,715.80	23,050.54	18,608.25	27,158.14
	Total Expenses (IV)	27,053.08	24,752.95	22,064.82	74,696.36	64,818.82	87,339.08
V	Profit before exceptional items and tax (III - IV)	7,010.61	6,853.40	5,905.17	20,713.93	18,921.39	24,562.61
VI	Exceptional Items (refer note 6)	717.25	-	-	717.25	-	-
VII	Profit before tax (V + VI)	7,727.86	6,853.40	5,905.17	21,431.18	18,921.39	24,562.61
VIII	Tax expense						
	(1) Current tax	1,849.00	1,462.86	1,555.00	4,997.00	4,560.00	5,950.00
	(2) Deferred tax Charge/(Credit)	147.67	480.42	(144.64)	471.85	43.82	31.49
	(3) Tax adjustment pertaining to earlier years	-	(32.54)	-	(32.54)	-	(31.63)
IX	Profit after tax for the period (VII - VIII)	5,731.19	4,942.66	4,494.81	15,994.87	14,317.57	18,612.75
X	Other comprehensive income/(loss)(OCI)						
	A Items that will be reclassified to profit & loss	-	-	-	-	-	-
	B Items that will not be reclassified to profit & loss						
	(i) Re-measurement gain/(loss) on the Defined Benefit Plans	18.87	(36.89)	(13.18)	(56.71)	(109.90)	(162.20)
	(ii) Tax on above	(4.75)	9.29	3.32	14.27	27.66	40.83
	Other comprehensive income/(loss) for the period (X)	14.12	(27.60)	(9.86)	(42.44)	(82.24)	(121.37)
XI	Total comprehensive income for the period (IX + X)	5,745.31	4,915.06	4,484.95	15,952.43	14,235.33	18,491.38
XII	Earnings per equity share - (Face Value of ₹ 2 each)(Not annualised for the period)						
	Basic (in ₹)	6.31	5.45	4.95	17.62	15.77	20.51
	Diluted (in ₹)	6.30	5.43	4.94	17.57	15.73	20.45
XIII	Paid up Equity Share Capital [Face Value ₹ 2 each]	1,815.27	1,815.27	1,815.27	1,815.27	1,815.27	1,815.27
XIV	Other Equity						65,774.76

Notes :

- 1 The above Statement of Unaudited Standalone financial results ("the Statement") of INOX India Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 7th February, 2025
- 2 The statutory auditors have carried out limited review of standalone financial results of the Company for the quarter and nine months ended on 31st December, 2024
- 3 **Share-Based payments:**
The Nomination and Remuneration Committee of the Company at its meeting held on 8th August, 2023 granted 3,64,895 stock options to the employees of the Company vide letter dated 1st August, 2023. Each stock option converts into one equity share of the Company on exercise. The options are granted at an exercise price of Rs 2/- per option. The options granted under the plan will vest with employees at the end of 3 years from the grant date. The Exercise Period in respect of a Vested Option will be subject to a maximum period of 4 (Four) years commencing from the date of Vesting. The compensation costs of stock options granted to employees are accounted using the fair value method classified as Employee benefits expense.
- 4 **Segment Information**
The Company is having only one reportable business segment in accordance with Ind AS 108 on "Operating segment" i.e. Cryogenic tanks for liquified gases, disposable cylinders etc.
- 5 The figures for the quarter ended 31st December, 2023 are the balancing figures between unaudited figures in respect of the nine months ended 31st December, 2023 and the audited figures in respect of half year ended 30th September, 2023, which were reviewed/audited by the predecessor Statutory Auditors.
- 6 During the quarter and nine months ended 31st December 2024, the Company's USA subsidiary, i.e. "Cryogenic Vessel Alternatives Inc., USA" (CVA) (which had been voluntarily wound up/liquidated in the earlier years) has entered into a Settlement agreement in respect of claims filed on a customer in USA, through a legal firm, pertaining to certain trade related disputes since earlier years. Pursuant to such agreement, the Company has received guaranteed settlement receipts of USD 850,013 (INR 717.25 lakhs) (net of legal fees and expenses accrue to the legal firm). Accordingly, the settlement receipts have been recognised as income in the books and classified as Exceptional items in these financial results for the quarter and nine months ended 31st December 2024. Further, as per the aforesaid Settlement agreement, CVA is also entitled to additional receipts of up to USD 1,000,000 which is dependent on happening / non-happening of certain future events.
- 7 Figures relating to previous periods have been regrouped wherever necessary to confirm to the figures of the current period.

For and on behalf of the Board of Directors

PARAG PADMAKAR
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Parag Kulkarni

Executive director

DIN : 00209184

Place : Nashik

Date : 7th February, 2025

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of INOX India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
INOX India Limited**

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of INOX India Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2024 and year to date from April 01, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. INOX India Limited – Holding Company
 - b. INOXCVA Comercio E Industria De Equipmentos Criogenicos Ltda. – Wholly Owned subsidiary
 - c. INOXCVA Europe B.V. – Wholly Owned subsidiary

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Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The comparative unaudited financial results of the Company for the corresponding quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 and the audited financial results of the Company for the year ended March 31, 2024, included in these consolidated financial results of the Company, were reviewed/audited by predecessor auditor who expressed unmodified conclusion/opinion on those financial results vide their review report dated February 13, 2024 and audit report dated May 13, 2024 respectively.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

Santosh
Agarwal

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Date: 2025.02.07 18:03:08 +05'30'

per Santosh Agarwal

Partner

Membership No.: 093669

UDIN: 25093669BMJBFZ9081

Place: Jodhpur

Date: February 07, 2025

INOX India Limited

Registered Office : 9th Floor, K P Platina, Race Course, Vadodara-390 007

CIN: L99999GJ1976PLC018945

Phone : 0265-6160100 email : secretarial.in@inoxva.com

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December, 2024

(₹ in Lakh)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31st December, 2024	30th September, 2024	31st December, 2023	31st December, 2024	31st December, 2023	31st March, 2024
		Unaudited		Refer Note 5	Unaudited		Audited
I	Revenue from Operations	33,362.69	30,656.33	29,069.40	93,659.98	85,683.43	1,13,334.15
II	Other income	843.30	1,344.03	473.08	2,724.21	2,011.88	3,131.17
III	Total Income (I + II)	34,205.99	32,000.36	29,542.48	96,384.19	87,695.31	1,16,465.32
IV	Expenses						
	Cost of Materials Consumed	15,038.68	13,985.38	9,963.16	40,391.50	33,896.01	46,565.62
	Changes in Inventories of Finished goods and Semi Finished Goods	(160.12)	33.55	3,045.31	1,676.17	6,064.48	3,810.86
	Employee Benefits Expense	2,717.81	2,732.11	2,486.10	8,065.20	6,979.65	10,169.67
	Finance Costs	250.31	282.80	229.42	737.17	413.75	566.99
	Depreciation and Amortisation Expense	640.08	591.69	524.28	1,792.34	1,296.69	1,814.10
	Other expenses	8,845.08	7,514.82	6,905.34	23,195.05	19,038.66	27,760.47
	Total expenses (IV)	27,331.84	25,140.35	23,153.61	75,857.43	67,689.24	90,687.71
V	Profit before exceptional items and tax (III - IV)	6,874.15	6,860.01	6,388.87	20,526.76	20,006.07	25,777.61
VI	Exceptional Items (refer note 6)	717.25	-	-	717.25	-	-
VII	Profit before tax (V + VI)	7,591.40	6,860.01	6,388.87	21,244.01	20,006.07	25,777.61
VIII	Tax expense						
	(1) Current tax	1,849.00	1,462.86	1,674.78	4,997.00	4,769.84	6,155.11
	(2) Deferred tax (Credit)/Charge	(96.17)	480.42	(144.64)	228.01	43.82	54.00
	(3) Tax adjustment pertaining to earlier years	-	(32.54)	-	(32.54)	-	(31.63)
IX	Profit after tax for the period (VII - VIII)	5,838.57	4,949.27	4,858.73	16,051.54	15,192.41	19,600.13
X	Other comprehensive (loss)/income (OCI)						
	A Items that will be reclassified to profit & loss						
	Net (loss)/gain due to Foreign Currency Translation differences	(166.16)	85.26	(4.92)	(191.73)	58.36	(76.21)
	B Items that will not be reclassified to profit & loss						
	(i) Re-measurement gain/(loss) on the Defined Benefit Plans	18.87	(36.89)	(13.18)	(56.71)	(109.90)	(162.20)
	(ii) Tax on above	(4.75)	9.28	3.32	14.27	27.66	40.83
	Other comprehensive (loss)/income for the period (X)	(152.04)	57.65	(14.78)	(234.17)	(23.88)	(197.58)
XI	Total comprehensive income for the period (IX + X)	5,686.53	5,006.92	4,843.95	15,817.37	15,168.53	19,402.55
	Profit for the period attributable to :	5,838.57	4,949.27	4,858.73	16,051.54	15,192.41	19,600.13
	Owners of the Parent	5,838.57	4,949.27	4,858.73	16,051.54	15,192.41	19,600.13
	Non-controlling interests	-	-	-	-	-	-
	Other comprehensive (loss)/income for the period attributable to :	(152.04)	57.65	(14.78)	(234.17)	(23.88)	(197.58)
	Owners of the Parent	(152.04)	57.65	(14.78)	(234.17)	(23.88)	(197.58)
	Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income for the period attributable to :	5,686.53	5,006.92	4,843.95	15,817.37	15,168.53	19,402.55
	Owners of the Parent	5,686.53	5,006.92	4,843.95	15,817.37	15,168.53	19,402.55
	Non-controlling interests	-	-	-	-	-	-
XII	Earnings per equity share - (Face Value of ₹ 2 each)(Not annualised for the period)						
	Basic (in ₹)	6.43	5.45	5.35	17.69	16.74	21.59
	Diluted (in ₹)	6.41	5.44	5.34	17.63	16.69	21.53
XIII	Paid up Equity Share Capital [Face Value ₹ 2 each]	1,815.27	1,815.27	1,815.27	1,815.27	1,815.27	1,815.27
XIV	Other Equity						63,091.50

Notes :

- 1 The above Statement of Unaudited Consolidated financial results ("the Statement") of INOX India Limited ("the Holding Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 7th February, 2025
- 2 The statutory auditors have carried out limited review of Consolidated financial results of the Group for the quarter and nine months ended on 31st December, 2024
- 3 **Share-Based payments:**
The Nomination and Remuneration Committee of the Holding Company at its meeting held on 8th August, 2023 granted 3,64,895 stock options to the employees of the Company vide letter dated 1st August, 2023. Each stock option converts into one equity share of the Company on exercise. The options are granted at an exercise price of Rs 2/- per option. The options granted under the plan will vest with employees at the end of 3 years from the grant date. The Exercise Period in respect of a Vested Option will be subject to a maximum period of 4 (Four) years commencing from the date of Vesting. The compensation costs of stock options granted to employees are accounted using the fair value method classified as Employee benefits expense.
- 4 **Segment Information**
The Group is having only one reportable business segment in accordance with Ind AS 108 on "Operating segment" i.e. Cryogenic tanks for liquified gases, disposable cylinders etc.
- 5 The figures for the quarter ended 31st December, 2023 are the balancing figures between unaudited figures in respect of the nine months ended 31st December, 2023 and the audited figures in respect of half year ended 30th September, 2023, which were reviewed/audited by the predecessor Statutory Auditors.
- 6 During the quarter and nine months ended 31st December 2024, the Holding Company's USA subsidiary, i.e. "Cryogenic Vessel Alternatives Inc., USA" (CVA) (which had been voluntarily wound up/liquidated in the earlier years) has entered into a Settlement agreement in respect of claims filed on a customer in USA, through a legal firm, pertaining to certain trade related disputes since earlier years. Pursuant to such agreement, the Holding Company has received guaranteed settlement receipts of USD 850,013 (INR 717.25 lakhs) (net of legal fees and expenses accrue to the legal firm). Accordingly, the settlement receipts have been recognised as income in the books and classified as Exceptional items in these financial results for the quarter and nine months ended 31st December 2024.
Further, as per the aforesaid Settlement agreement, CVA is also entitled to additional receipts of up to USD 1,000,000 which is dependent on happening / non-happening of certain future events.
- 7 Figures relating to previous periods have been regrouped wherever necessary to confirm to the figures of the current period.

For and on behalf of the Board of Directors

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Parag Kulkarni
Executive director
DIN : 00209184
Place : Nashik
Date : 7th February, 2025

INOX India Ltd announces Q3FY25 Results



INOX India Ltd announces Q3FY25 Results

Highlights for Q3'FY25

- ✓ Company's Revenue for Q3'FY25 grew by 18.2% Y-o-Y to ₹ 349 Cr
- ✓ EBITDA for the third quarter rose 17% YoY to ₹ 83 Cr
- ✓ PAT increased by 17.4% YoY to ₹ 57 Cr
- ✓ Export Revenues stood at ₹ 179 Cr, maintaining a strong contribution of 51% to total Revenues
- ✓ Order Inflows stand at ₹ 493 Cr for the Quarter, taking total current order book to ₹ 1,341 Cr
- ✓ LNG business division received its biggest ever order for Mini LNG Terminal at The Bahamas
- ✓ First-ever Liquid Air Tank order of largest-ever Industrial Gas tank received by the Company for Long Duration Energy Storage application at UK

Vadodara/Mumbai, Feb 07, 2025: INOX India Ltd (INOXCVA) has released its unaudited financial results for the third quarter ended December 31, 2024, as approved by the Board of Directors. The results highlight consistent improvements in both financial and operational performances. Quarterly revenue stood at an highest-ever mark of ₹349 Cr, marking a 18.2 % year-on-year growth. EBITDA for the quarter was at ₹83 Cr, up by 17%. Profit After Tax (PAT) rose to ₹57 Cr, reflecting a 17.4% YoY growth.

Exports accounted for 51% of quarterly revenue in Q3'FY25, with export sales reported at ₹179 Cr, reflecting continued international demand. The Company secured order inflows totalling ₹493 Cr, taking total order book to ₹1,341 Cr, underscoring strong market confidence in the industrial gases, and clean energy domains, globally.

Deepak Acharya, Chief Executive Officer - INOX India Ltd, said, *“We are encouraged by the strong growth trajectory of our core business, which continues to perform well. At the same time, we have benefitted from the new-age energy domains, particularly in Liquid Air Storage and Mini LNG Terminals, which resulted in a substantial order inflow this quarter. These developments reaffirm our ability to stay ahead of industry trends and cater to evolving customer needs. The uptick in the LNG segment depicts immense growth potential as it gains traction as a sustainable alternative transit fuel, relevant to marine as*

well as surface transportation. This shift enables us to work closely with our customers to drive efficiency, innovation, and environmental responsibility. Additionally, our growing footprint in export markets highlights our commitment to delivering world-class solutions to international clients while reinforcing our leadership in niche segments. As we move forward, we remain focused on driving long-term growth through operational excellence, innovation, and customer-centric strategies, ensuring sustained value creation for our shareholders.”

The Industrial Gases division continued to be the largest revenue contributor, accounting for 68% of total revenue. During the quarter, a significant contract from Highview Power, UK was received for their upcoming Liquid Air Storage (LAES) facility, which is also the first instance of cryogenic tanks being used at industrial scale for the storage of clean energy. The traction in the Hydrogen space underscores tremendous growth opportunities for the Company.

The LNG Division witnessed buoyancy, thanks to a milestone order from Island Power Producers for a Mini LNG terminal at the Bahamas. Among the largest Mini LNG Terminals for the Company, it is also the largest installation of shop built double-walled vacuum insulated LNG storage tanks in the world. The increasing use of LNG fuel tanks by transport OEMs opens up tremendous potential for the Company to create a mark in this ever-evolving space.

The Cryo-Scientific Division’s (CSD) share stood at a healthy 13% of total revenue. The Company received repeat maintenance order from ITER, France as well as an order from Wroclaw University of Science and Technology (WUST), Poland for Feed Boxes. The Company became first organization in the country to receive the certification of FSSC 22000 of Kegs for Beverage and Food Application, providing a fillip to the Beverage Kegs vertical.

	Q3 FY25 (in Rs Cr)	%YoY	% QoQ
Total Revenue	349	18.2%	9.1%
EBITDA	83	17.0%	7.1%
PAT	57	17.4%	13.6%

About INOX India Ltd

INOX India Ltd (INOXCVA) is one of the largest manufacturers of Cryogenic Storage, Re-gas and Distribution Systems for LNG, Industrial Gases and Cryo-Scientific applications with operations in India, Brazil & Europe. The Company has an extensive user base, spread across more than 100 countries and is serviced by a network of after-sales support associates in more than 30 countries. The company is leading India’s efforts to use LNG for industrial and automotive use. The Company’s key strength lies in design engineering, manufacturing, supply and commissioning of Cryogenic turnkey packaged systems with reputation and a vision to deliver a significantly higher value to its consumers. For more information, please visit www.inoxcva.com.

For more information, contact:

Puneet Gupta | puneet.gupta@inoxcva.com

**Details for integrated filing (Financial) for the Quarter and nine months ended
December 31, 2024**

(In accordance with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024)

A. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.: NOT APPLICABLE

Statement on deviation / variation in utilization of funds raised						
Name of listed entity					Not Applicable	
Mode of Fund Raising		Public Issues / Rights Issues / Preferential Issues / QIP / Others				
Date of Raising Funds						
Amount Raised						
Report filed for Quarter ended						
Monitoring Agency		applicable / not applicable				
Monitoring Agency Name, if applicable						
Is there a Deviation / Variation in use of funds raised		Yes / No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders						
If Yes, Date of shareholder Approval						
Explanation for the Deviation / Variation						
Comments of the Audit Committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, If any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.						
Name of signatory						
Designation						

B. DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES. – NOT APPLICABLE

S. No.	Particulars	in INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	Not Applicable
A	Total amount outstanding as on date	
B	Of the total amount outstanding, amount of default as on date	
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	
B	Of the total amount outstanding, amount of default as on date	
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	

C. DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter). – Not Applicable

S. No	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of the related party transaction ratified by the audit committee (see Note 6b)	Value of transaction during the reporting period (see Note 6c)	In case monies are due to either party as a result of the transaction (see Note 1)		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.				Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN					Relationship of the counterparty with the listed entity or its subsidiary	Opening balance	Closing balance	Nature of indebtedness loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
Total (of Note 6b)	Not Applicable																	

Notes:

- The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the reporting period.
- Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
- Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
- For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly.
- Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.
- In case of a multi-year related party transaction:
 - The aggregate value of such related party transaction as approved by the audit committee

shall be disclosed in the column "Value of the related party transaction as approved by the audit committee".

- b. The value of the related party transaction ratified by the audit committee shall be disclosed in the column "Value of the related party transaction ratified by the audit committee".
 - c. The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
7. "Cost" refers to the cost of borrowed funds for the listed entity.
 8. PAN will not be displayed on the website of the Stock Exchange(s).
 9. Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable /offered to all shareholders/ public shall also be reported.

D. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG- WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter). – Not Applicable

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,				
<i>(See regulation 33 of the SEBI (LODR) Regulations, 2015)</i>				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	-	-
	2.	Total Expenditure	-	-
	3.	Net Profit/(Loss)	-	-
	4.	Earnings Per Share	-	-
	5.	Total Assets	-	-
	6.	Total Liabilities	-	-
	7.	Net Worth	-	-
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a. Details of Audit Qualification:			
	b. Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion			
	c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing			
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification:			
	(ii) If management is unable to estimate the impact, reasons for the same:			
	(iii) Auditors' Comments on (i) or (ii) above:			
III.	<u>Signatories:</u>			
	• CEO/Managing Director			
	• CFO			
	• Audit Committee Chairman			
	• Statutory Auditor			
	Place:			
	Date:			