



12<sup>th</sup> May 2011

**Bombay Stock Exchange Limited**

Registered Office: Floor 25,  
P J Towers, Dalal Street  
Mumbai – 400 001

**National Stock Exchange of India Limited,**

Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 051.

Dear Sir,

**Sub: Out Come of Board Meeting**

We hereby wish to inform you as follows:

1. Unaudited Financial Results for the last quarter ended 31<sup>st</sup> March 2011 of Indowind Energy Ltd, has been approved and taken on record by the Board of Directors in its meeting, held on 12<sup>th</sup> May 2011. (Copy of Financial Results Enclosed)
2. The Board has decided to open the Subscription list for its Global Depository Receipts (GDRs) on 12<sup>th</sup> May 2011 for an amount up to US\$ 20 Million.
3. The Meeting is adjourned to 13<sup>th</sup> May 2011 at 10.00 A.M. for considering the further issues in respect of Global Depository Receipts (GDRs).

This for your information and record.

Thanking you,

Yours faithfully,

**For INDOWIND ENERGY LIMITED**

**S. Diraviam.**  
**Company Secretary**



Encl: As above



## INDOWIND ENERGY LIMITED

REGD Office: "KOTHARI BUILDINGS", 4<sup>TH</sup> FLOOR, 114, M.G.ROAD,  
NUNGAMBAKKAM, CHENNAI – 600 034.

### UNAUDITED FINANCIAL RESULTS FOR THE LAST QUARTER ENDED ON 31<sup>ST</sup> MARCH 2011

(Rs. in Lakhs)

Particulars	Three Months Ended		Nine Months Ended		Full Yr Ended
	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	30-Jun-10
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Net Sales/Income from Operations	577.34	1201.52	4531.13	5353.17	6314.04
2. Expenditure					
a) (Increase)/decrease in stock in trade and work in progress	0.00	0.00	0.00	0.00	(1242.75)
b) Consumption of raw materials	0.00	562.34	0.00	3329.55	4584.68
c) Purchase of traded goods	248.86	0.00	2698.29	0.00	0.00
d) Employees Cost	42.00	36.00	118.00	106.49	137.01
e) Depreciation	50.82	91.80	582.32	450.78	715.80
f) Other expenditure	182.91	89.04	524.55	397.32	611.51
g) Total (Any item exceeding 10% of the total expenditure to be shown separately)	524.59	779.18	3923.16	4284.14	4806.25
3. Profit from Operations before Interest & Exceptional Items(1-2)	52.75	422.34	607.97	1069.03	1507.79
4. Other Income	120.33	30.00	262.63	389.03	270.51
5. Profit before Interest & Exceptional Items (3+4)	173.08	452.34	870.60	1458.06	1778.30
6 Interest	127.89	144.00	386.15	310.33	452.01
7. Profit after Interest but before Exceptional Items (5-6)	45.19	308.34	484.45	1147.73	1326.29
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00
9. Profit (+) / Loss (-) before tax (7+8)	45.19	308.34	484.45	1147.73	1326.29
10. Tax expenses					
- Income Tax	15.00	10.00	15.00	45.00	75.38
- Deferred Tax ( Asset ) / Liability					(739.78)
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	30.19	298.34	469.45	1102.73	1990.69
12. Extraordinary Item (net of tax expense Rs.)	0.00	32.52	0.00	32.52	616.47
13. Net Profit (+). Loss (-) for the period (11+12)	30.19	330.86	469.45	1135.25	1374.22
14. Paid-up equity share capital (Face Value of the Share shall be indicated)					
- Equity Share Capital	4974.14	4774.14	4974.14	4774.14	4974.14
- Preference Share Capital	400.00	400.00	400.00	400.00	400.00
15. Reserve excluding Revaluation Reserves as per balance Sheet of previous accounting year.					8101.47
16. Earnings Per Share (EPS)					
(a) Basic and diluted EPS before Extraordinary items for the Period, for the year to date and for the previous year (not to Be annualized)	0.06	0.69	0.94	2.38	2.62
(b) Basic and diluted DPS after Extraordinary items for the Period, for the year to date and for the previous year (not to be annualized)	0.06	0.69	0.94	2.38	1.33



17. Public shareholding	24777668	25155460	24777668	25155460	25155446
- Number of shares	49.81	52.69	49.81	52.69	50.57
- Percentage of shareholding					
18. Promoter and promoter group Shareholding					
a) Pledged/Encumbered					
- Number of shares	500000	500000	500000	500000	500000
- Percentage of shares ( as a % of the total shareholding of Promoter and promoter group)	2.00	2.21	2.00	2.21	2.03
- Percentage of shares (as a % of the total share Capital of the Company)	1.01	1.05	1.01	1.05	1.01
b) Non-encumbered	24463818	22086026	24463818	22086026	24086026
- Number of Shares					
- Percentage of shares (as a % of the total shareholding of Promoter and promoter group)	98.00	97.79	98.00	97.79	97.97
- Percentage of shares (as a % of the total share capital of the Company)	49.18	46.26	49.18	46.26	48.42

### SEGMENT REPORTING

Particulars	(Rs. in Lakhs)				
	3 Months Ended		9 Months Ended		Full Yr. Ended
	31.03.2011	31.03.2010	31.03.2011	31.03.2010	30.6.2010
<b>Power:</b>					
Income	177.34	396.52	1429.04	1618.17	2723.04
Expenses	296.46	273.80	1317.54	823.36	1578.49
Profit	-119.12	122.72	111.50	794.81	1144.55
<b>Project:</b>					
Income	400.00	805.00	3262.00	3735.00	3591.00
Expenses	248.86	562.34	2858.20	3329.55	3341.93
Profit	151.14	242.66	403.80	405.45	249.07
<b>Others:</b>					
Income	120.33	30.00	262.63	389.03	270.51
Expenses	6.95	0.00	16.46	166.33	32.63
Profit	113.38	30.00	246.17	222.70	237.88
Profit before un allocable exp	145.40	395.38	761.47	1422.96	1631.50
Less: Unallocable expenses	100.21	87.04	277.02	275.23	305.21
Profit before tax	45.19	308.34	484.45	1147.73	1326.29

#### Notes:

1. The Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of Company at their meeting held on 12<sup>th</sup> May 2011.
2. The Statutory auditors have carried out the limited review of the results for the quarter ended 31<sup>st</sup> March 2011
3. Status of Investors Complaints: Number of Complaints Received and attended during this quarter is Nil. Complaints pending at the end of the Quarter is Nil
4. Previous year's figure have been regrouped & rearranged wherever necessary
5. Company adopted depreciation as per Companies Act. However, depreciation for the Qr. in proportion to power generation.
6. The Company adopts April to March as financial year from this year and accordingly the above status results represent results for 9 months i.e. for the period July 2010 to March 2011 and therefore not comparable with previous year's audited results.
7. The Company has decided to close hence forth its financial year on 31<sup>st</sup> March instead of 30<sup>th</sup> June. Therefore the Financial Year 2010-11 has only 9 months.

For and on behalf of Board of  
INDOWIND ENERGY LIMITED

Sd/

Place: Chennai  
Date: 12<sup>th</sup> May 2011

K.S. Ravindranath  
Whole Time Director

*Certified*

For INDOWIND ENERGY LIMITED

*S. Diraviam*

S. DIRAVIAM  
Company Secretary

