



Indowind Energy Ltd

CIN : L40108TN1995PLC032311
E-mail : contact@indowind.com

12th February 2016

Bombay Stock Exchange Limited,
Registered Office: Floor 25,
P J Street, Dalal Street,
Mumbai – 400 001.

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051.

Dear Sir / Madam,

Sub: Outcome of the Board meeting

In the Board Meeting of Indowind Energy Ltd, held on 12th February 2016, the Board has approved:

1. The Un-Audited Financial Results for the 3rd Quarter ended 31st December 2015, which were reviewed and recommended by the Audit Committee (copies attached).
2. We have attached herewith the Limited Review Report of the Quarter for the said period.

This is for your information and record.

Thanking you,

Yours faithfully,
For INDOWIND ENERGY LIMITED

S. DIRAVIAM
Company Secretary

Encl: As above





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INDOWIND ENERGY LIMITED

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

Standalone Un-Audited Financial Results for the quarter and Nine Months ended 31.12.2015

(Rs. in Lakhs)

Particulars	Standalone					
	Three Months Ended			Nine Months Ended		Year Ended
	December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	March 31, 2015
	Un-Audited			Un-Audited		Audited
1. Income from operation						
(a) Net Sales/Income from Operations (Net of excise duty)	89.93	843.31	126.93	1419.05	1736.38	1899.33
(b) Other operating income	-	-	-	-	-	-
Total income from operation (net)	89.93	843.31	126.93	1419.05	1736.38	1899.33
2. Expenses						
(a) (1) Operating Expenses	79.15	117.93	120.24	293.12	556.69	603.75
(2) selling and Distribution Expenses	11.74	6.58	4.85	18.68	15.41	16.30
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	-	-	-	-	-	(4.48)
(d) Employee benefits expense	48.60	43.10	47.37	130.22	135.15	186.93
(e) Depreciation and amortization expense	81.02	408.03	55.28	707.83	683.50	754.24
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	45.77	65.92	26.60	162.33	148.91	202.53
Total expenses	266.28	641.55	254.33	1312.18	1539.65	1759.28
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(176.35)	201.76	(127.40)	106.87	196.73	140.05
4. Other income	228.05	-	296.04	292.29	312.94	513.97
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	51.70	201.76	168.64	399.16	509.67	654.02
6. Finance costs	44.94	146.75	165.99	336.28	461.30	604.08
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	6.76	55.01	2.65	62.88	48.37	49.94
8. Exceptional items	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	6.76	55.01	2.65	62.88	48.37	49.94
10. Tax expense – Income Tax	-	-	-	-	-	10.79
Deferred Tax (Asset) / Liability	-	-	-	-	-	17.07
11. Net Profit from ordinary activities after tax (9-10)	6.76	55.01	2.65	62.88	48.37	22.08
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net Profit for the period (11-12)	6.76	55.01	2.65	62.88	48.37	22.08
14. Share of profit of associates	-	-	-	-	-	-
15. Minority interest	-	-	-	-	-	-
16. Net Profit after taxes, minority interest and share of profit of associates (13-14-15)	6.76	55.01	2.65	62.88	48.37	22.08
17. Paid-up equity share capital (Face Value of Rs.10/- each)	8974.14	8974.14	8974.14	8974.14	8974.14	8974.14
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	-	-	8046.53
19.(i) Earnings per share (before extraordinary items) (of Rs. 10/- each)						
(a) Basic	0.01	0.06	0.00	0.07	0.05	0.02
(b) Diluted	0.01	0.06	0.00	0.07	0.05	0.02
19. (ii) Earnings per share (after extraordinary items) (of Rs. 10/- each)						
(a) Basis	0.01	0.06	0.00	0.07	0.05	0.02
(b) Diluted	0.01	0.06	0.00	0.07	0.05	0.02

For INDOWIND ENERGY LIMITED

S. DIRAVIAM
Company Secretary



Consolidated Un-Audited Financial Results For The Quarter And Nine Months Ended 31.12.2015						
Particulars	Consolidated (Rs. in Lakhs)					
	Three Months Ended			Nine Months Ended		Year Ended
	December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	March 31, 2015
	Un-Audited			Un-Audited		Audited
1. Income from operation						
(a) Net Sales/Income from Operations (Net of excise duty)	196.23	956.02	198.24	1701.04	2001.31	2204.35
(b) Other operating income	-	-	-	-	-	-
Total income from operation (net)	196.23	956.02	198.24	1701.04	2001.31	2204.35
2. Expenses						
(a) (1) Operating Expenses	79.15	117.93	83.00	293.12	545.28	603.75
(2) selling and Distribution Expenses	117.69	119.02	82.97	299.78	265.06	317.58
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	-	-	-	-	-	(4.48)
(d) Employee benefits expense	48.60	43.10	47.37	130.22	135.15	186.93
(e) Depreciation and amortization expense	81.02	408.03	55.28	707.83	683.50	754.24
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	45.97	66.01	47.57	162.74	162.50	206.12
Total expenses	372.44	754.08	316.19	1593.70	1791.48	2064.14
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(176.21)	201.94	(117.95)	107.34	209.83	140.21
4. Other income	228.05	-	295.60	292.29	312.50	513.97
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	51.84	201.94	177.65	399.63	522.33	654.18
6. Finance costs	44.94	146.75	165.99	336.28	461.30	604.08
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	6.90	55.19	11.66	63.35	61.04	50.10
8. Exceptional items	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	6.90	55.19	11.66	63.35	61.04	50.10
10. Tax expense – Income Tax	-	-	-	-	-	14.13
Deferred Tax (Asset) / Liability	-	-	-	-	-	22.05
11. Net Profit from ordinary activities after tax (9-10)	6.90	55.19	11.66	63.35	61.04	13.92
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
13. Net Profit for the period (11-12)	6.90	55.19	11.66	63.35	61.04	13.92
14. Share of profit of associates	-	-	-	-	-	-
15. Minority interest	0.04	0.04	1.47	0.12	2.42	0.27
16. Net Profit after taxes, minority interest and share of profit of associates (13-14-15)	6.86	55.15	10.19	63.23	58.62	13.65
17. Paid-up equity share capital (Face Value of Rs. 10/- each)	8974.14	8974.14	8974.14	8974.14	8974.14	8974.14
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	-	-	8049.58
19.(i) Earnings per share (before extraordinary items) (of Rs. 10/- each)						
(a) Basic	0.01	0.06	0.01	0.07	0.07	0.02
(b) Diluted	0.01	0.06	0.01	0.07	0.07	0.02
19. (ii) Earnings per share (after extraordinary items) (of Rs. 10/- each)						
(a) Basis	0.01	0.06	0.01	0.07	0.07	0.02
(b) Diluted	0.01	0.06	0.01	0.07	0.07	0.02

For INDOWIND ENERGY LIMITED



S. DIRAVIAM
Company Secretary

SEGMENT WISE REVENUE RESULTS & CAPITAL EMPLOYEED

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	
	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)						
(a) Power	196.23	956.02	198.24	1701.04	2001.31	2204.35
(b) Projects	-	-	-	-	-	-
(c) Unallocated	228.05	-	295.60	292.29	312.50	513.97
Total	424.28	956.02	493.84	1993.33	2313.81	2718.32
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	424.28	956.02	493.84	1993.33	2313.81	2718.32
2. Segment Results Profit (+)/ (Loss) (-) before tax and interest from Each segment)#						
(a) Power	(130.24)	267.95	(70.38)	270.08	372.33	346.33
(b) Projects	-	-	-	-	-	-
(c) Unallocated	182.08	(66.01)	248.03	129.55	150.00	307.85
Total	51.84	201.94	177.65	399.63	522.33	654.18
Less: i) Interest	44.94	146.75	165.99	336.28	461.30	604.08
ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
(iii) Un-allocable income	6.90	55.19	11.66	63.35	61.03	50.10
Total Profit Before Tax						
3. Capital Employed (Segment assets – Segment Liabilities)						
(a) Power	10764.74	11443.23	10299.26	10764.74	10299.26	11896.84
(b) Projects	4394.89	3523.59	5618.15	4394.89	5618.15	3306.90
(c) Unallocated	2000.91	2186.70	1228.16	2000.91	1228.16	1893.09
Total	17160.54	17153.52	17145.57	17160.54	17145.57	17096.83

Notes:

1. The Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 12th February 2016
2. The Statutory auditors have carried out the limited review of the results for the nine months ended 31st December 2015
3. Other Income includes Rs.125 lakhs claim towards shortfall in performance by the suppliers, booked pursuant to contracts.
4. Prior period items have been regrouped & rearranged wherever necessary.
5. Depreciation is provided in line with the generation of power.

For and on behalf of Board of
INDOWIND ENERGY LIMITED

Place: Chennai 34
Date: 12th February 2016

Bala V. Kutti
Chairman

For INDOWIND ENERGY LIMITED


S. DIRAVIAM
Company Secretary



H.O. – No. 26, IV Street
Abhiramapuram , Chennai - 600018.
Phone: 91-44-2499 7151

V. Ramaratnam & Company Chartered Accountants

E- mail: info@vramaratnam.com
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LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of INDOWIND ENERGY LIMITED for the period ended 31st December 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V Ramaratnam & Co.
Chartered Accountants
FRN No. – 002956S



R. Sundar
Partner
Membership No. 012339
Place: Chennai
Date: 12th February 2016