

Date: 31.01.2011

To
✓ The Assistant Vice President
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Mumbai - 400 050

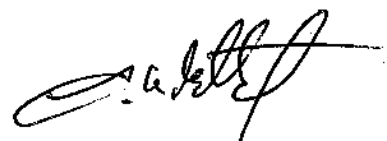
To
The General Manager
The Bombay Stock Exchange Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

Sub.: Results of Postal Ballot

This is to inform you that the Board of Directors in its meeting held on 17.12.2010 had decided to pass the following Ordinary Resolution through postal ballot process and for which the Postal Ballot Notice was sent to the Shareholders on 22.12.2010 and advertisement for dispatch of postal ballot was made on 24.12.2010 in Financial Express (English) and Jansatta (Hindi):

"RESOLVED THAT pursuant to Section 61 and other applicable provisions, if any, of the Companies Act, 1956, Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and all other applicable legislations, regulations and guidelines for the time being in force, the Board of Directors of the Company (hereinafter called "the Board" which term shall include any committee constituted or hereafter constituted by the Board) be and is hereby empowered and authorized to (i) vary the terms of any contracts mentioned in the Prospectus dated September 18, 2010 and (ii) vary/amend/alter the utilization of the net proceeds inter se one or other of the purposes for their utilization described in the said prospectus dated September 18, 2010 and/or (iii) utilize any part of the net proceeds for a purpose or purposes other than those described in the said Prospectus as the Board may consider necessary or expedient in the best interest of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, deal with such matters, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that the shareholders shall be deemed to have given their approval thereto expressly by or pursuant to this resolution."



INDOSOLAR LIMITED

Regd. Office: C-12 Friends Colony (East), New Delhi - 110065 INDIA

Tel: +91 11 2684 1375. 2631 1706 Fax: +91 11 2684 3949 E-mail: info@indosolar.co.in

Factory: 3C/1, EcoTech-II, Udyog Vihar, Greater Noida - 201 306, Dist. Gautam Budh Nagar (U.P.) INDIA

Tel: +91 120 4762500 Fax: +91 120 4762525 E-mail: info@indosolar.co.in

www.indosolar.co.in



The Shareholders have passed the above said Ordinary Resolution by overwhelming majority and the Postal Ballot Results are as under:

Particular	No. of Shares
Total number of votes received through postal ballot forms	22,75,19,069
Less: Number of votes for which right is not exercised through postal ballot forms	25,060
Less: Number of votes which have been rejected	2,09,150
Net valid number of votes cast through postal ballot forms	22,72,84,859
Total number of votes which have been cast in favour of the resolution	22,72,66,328
Total number of votes which have been cast against the resolution.	18,531

This is for your kind information and record, please.

For INDOSOLAR LIMITED

ATUL KUMAR MITTAL
COMPANY SECRETARY

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