INDOWIND ENERGY LIMITED

Reconstructed Balance Sheet as at 31 March, 2013

(as per Clause 5(d)(ii) of SEBI Circular No. CIR/CFD/DIL/7/2012 Dt. 13/08/2012)

	Particulars	Note No.	As at 31 March, 2013	As at 31 March, 2012
			Rs.	Rs.
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	2	**897,414,860**	897,414,860
	(b) Reserves and surplus	3	**1,251,021,242**	1,251,472,616
	(c) Monies received against share warrants		-	-
			2,148,436,102	**2,148,887,476**
2	**Share application money pending allotment**		-	-
3	**Non-current liabilities**			
	(a) Long-term borrowings	4	**783,349,163**	765,475,100
	(b) Deferred tax liabilities (net)	29.3	**61,955,962**	61,742,147
	(c) Other long-term liabilities	5	-	10,007,300
	(d) Long-term provisions	6	-	-
			845,305,125	**837,224,547**
4	**Current liabilities**			
	(a) Short-term borrowings	7	**41,731,061**	37,412,020
	(b) Trade payables	8	**12,679,944**	9,175,716
	(c) Other current liabilities	9	**896,286,415**	1,249,079,749
	(d) Short-term provisions		-	-
			950,697,420	**1,295,667,485**
	TOTAL		**3,944,438,647**	**4,281,779,508**
B	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed assets			
	(i) Tangible assets	10	**1,483,953,073**	1,550,566,639
			1,483,953,073	**1,550,566,639**
	(b) Non-current investments	11	**45,095,891**	44,595,891
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances	12	**2,079,093,394**	2,439,273,155
	(e) Other non-current assets	13	**23,426,336**	59,587,430
			3,631,568,694	**4,094,023,115**
2	**Current assets**			
	(a) Current investments		-	-
	(b) Inventories	14	**41,866,883**	56,805,941
	(c) Trade receivables	15	**59,739,272**	114,530,816
	(d) Cash and cash equivalents	16	**54,010,946**	4,511,025
	(e) Short-term loans and advances	17	**56,903,065**	4,626,125
	(f) Other current assets	18	**100,349,787**	7,282,486
			312,869,953	**187,756,393**
	TOTAL		**3,944,438,647**	**4,281,779,508**
	See accompanying notes forming part of the financial statements			

For V. Ramaratnam & Co.
Chartered Accountants
FRN.: 002956S

R. Sundar
Partner
M. No.: 012339

Place : Chennai
Date : 08-Apr-2015

INDOWIND ENERGY LIMITED

Reconstructed Statement of Profit and Loss for the year ended 31 March, 2013
(as per Clause 5(d)(ii) of SEBI Circular No. CIR/CFD/DIL/7/2012 Dt. 13/08/2012)

	Particulars	Note No.	For the year ended 31 March, 2013	For the year ended 31 March, 2012
			Rs.	Rs.
A	**CONTINUING OPERATIONS**			
1	Revenue from operations (gross)	19	219,415,489	290,306,605
	Revenue from operations (net)		219,415,489	290,306,605
2	Other income	20	24,476,156	30,865,893
3	**Total revenue**		**243,891,645**	**321,172,498**
4	**Expenses**			
	(a) Cost of Power Generation	21.a	52,722,386	37,556,073
	(b) Project Expenses	21.b	887,487	80,932,750
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	-813,886	-1,356,335
	(d) Employee benefits expenses	23	14,935,235	14,242,937
	(e) Finance costs	24	39,167,029	49,282,213
	(f) Depreciation and amortisation expense	10	80,639,894	81,775,215
	(g) Other expenses	25	54,829,165	22,248,129
	Total expenses		**242,367,310**	**284,680,982**
5	**Profit / (Loss) before exceptional and extraordinary items and tax**		**1,524,335**	**36,491,516**
6	Add: Exceptional items	26.a	30,967,422	-251,443
7	**Profit / (Loss) before extraordinary items and tax**		**32,491,757**	**36,742,959**
8	Extraordinary items		-	-
9	**Profit / (Loss) before tax**		**32,491,757**	**36,742,959**
10	**Tax expense:**			
	(a) Current tax expense for current year		18,653	-
	(b) Deferred tax		213,815	-4,273,178
			232,468	**-4,273,178**
11	**Profit / (Loss) from continuing operations**		**32,259,289**	**41,016,137**
C	**TOTAL OPERATIONS**			
14	**Profit / (Loss) for the year**		**32,259,289**	**41,016,137**
15.i	**Earnings per share (of Rs.10/- each):**			
	(a) Basic			
	(i) Continuing operations		0.36	0.46
	(ii) Total operations		0.36	0.46
	(b) Diluted			
	(i) Continuing operations		0.36	0.46
	(ii) Total operations		0.36	0.46
	See accompanying notes forming part of the financial statements			

For V. Ramaratnam & Co.
Chartered Accountants
FRN.: 002956S

R. Sundar
Partner
M. No.: 012339

Place : Chennai
Date : 08-Apr-2015

V. RAMARATNAM & COMPANY * CHARTERED ACCOUNTANTS * 28, IVth STREET, ABHIRAMAPURAM, CHENNAI - 600018.

INDOWIND ENERGY LIMITED

Cash Flow Statement for the year ended 31 March, 2013

Particulars	For the year ended 31 March, 2013		For the year ended 31 March, 2012	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		32,259,289		41,016,137
Adjustments for:				
Depreciation and amortisation	80,639,894		79,619,907	
Lease rental amortisation	720,000		-	
Finance costs	39,149,239		49,282,213	
Interest income	-16,508,397		-21,290,709	
Rental income from investment properties	-		-17,000	
Net unrealised exchange (gain) / loss	-	104,000,736		107,594,411
Operating profit / (loss) before working capital changes		**136,260,025**		**148,610,548**
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	14,939,058		33,981,587	
Trade receivables	54,791,544		171,235,548	
Short-term loans and advances	-52,276,940		-3,086,203	
Long-term loans and advances	360,179,761		-1,684,874,687	
Other current assets	-93,067,301		11,710,640	
Other non-current assets	36,161,094		466,027,003	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	3,504,228		-20,101,116	
Other current liabilities	-352,793,334		1,243,265,012	
Other long-term liabilities	-		-	
Short-term provisions	-		-	
Long-term provisions	-	-28,561,890	-	218,157,784
		107,698,135		**366,768,332**
Cash flow from extraordinary items		-		-
Cash generated from operations		107,698,135		366,768,332
Net income tax (paid) / refunds				
Net cash flow from operating activities (A)		**107,698,135**		**366,768,332**
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-14,746,328		-280,976,650	
Proceeds from sale of fixed assets	-		106,960,449	
Purchase of long-term investments	-500,000		-6,980,000	
Interest received - Associates	16,508,397		9,192,712	
Interest received - Others	-		12,097,997	
Rental income from investment properties	-		17,000	
		1,262,069		-159,688,492
Investment in Fixed Deposits (Other than Cash Equivalents as per AS-3)		-38,500,000		
Cash flow from extraordinary items		-		-
Net cash flow from investing activities (B)		**-37,237,931**		**-159,688,492**

INDOWIND ENERGY LIMITED

Cash Flow Statement for the year ended 31 March, 2013

Particulars	For the year ended 31 March, 2013		For the year ended 31 March, 2012	
	Rs.	Rs.	Rs.	Rs.
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-		400,000,000	
Proceeds from issue of equity shares - Share Premium A/c	-		414,027,500	
Redemption / buy back of preference / equity shares	-		-40,000,000	
Transfer from Reserve.....	-		-27,142,527	
Share application money received / (refunded)	-		-19,090,000	
Increase / (Decrease) in long-term borrowings	17,874,063		-849,486,288	
Increase / (Decrease) in Deferred Tax Liability	213,815		-4,273,178	
Increase / (Decrease) in other long-term liabilities	-10,007,300		-	
Increase / (Decrease) in Reserves	-32,710,663		-34,910,000	
Net increase / (decrease) in working capital borrowings	-		-	
Increase / (Decrease) in short-term borrowings	4,319,041		4,161,465	
Misc Expenses	-		-	
Finance cost	-39,149,239	-59,460,283	-49,282,213	-205,995,241
Net cash flow from financing activities (C)		**-59,460,283**		**-205,995,241**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**10,999,921**		**1,084,599**
Cash and cash equivalents at the beginning of the year		4,511,025		3,426,426
Cash and cash equivalents at the end of the year		**15,510,946**		**4,511,025**
Cash and cash equivalents at the end of the year Comprising:				
(a) Cash on hand		946,754		-
(b) Balances with banks		14,564,192		4,511,025
		15,510,946		**4,511,025**

See accompanying notes forming part of the financial

For V. Ramaratnam & Co.
Chartered Accountants
FRN.: 002956S

R. Sundar
Partner
M. No.: 012339

Place : Chennai
Date : 08-Apr-2015

V. RAMARATNAM & COMPANY * CHARTERED ACCOUNTANTS * 26, MAIN STREET, ABHIRAMAPURAM, CHENNAI - 600018

INDOWIND ENERGY LIMITED

Notes forming part of the financial statements

Note	Particulars
1.1	**Corporate Information** The Compnay was incoporated on 19th July 1995 and having its registered office at Kothari building, 4th Floor, No.114, Mahatama Gandhi Salai, Nungambakkam, Chennai - 600 034. The Company is engaged in the business of Generation & Distribution of Power through Windmill owned and also operates the Windmill owned bt its Associate " Indus Finance Corporation Limited" on its behalf. The company engage itself in construction /assembling of Windmill on a turnkey project basis.
1.2	**Significant accounting policies**
1.2.1	**Basis of accounting and preparation of financial statements** The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
1.2.2	**Use of estimates** The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
1.2.3	**Inventories** Inventories are valued at the cost. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty. In the case of unsold power, it is valued at net realisable cost.
1.2.4	**Cash and cash equivalents (for purposes of Cash Flow Statement)** Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Note	Particulars
1.2.5	**Cash flow statement** Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
1.2.6	**Depreciation and amortisation** Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule XIV to the Companies Act, 1956, including on revaluation cost and the capitalisation of capital expenditure.
1.2.7	**Revenue recognition** **Sale of goods** Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. **Sale of power** Sale of power is recognised at the point generation of the power from the plant and stock points. **Income from services** Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion.
1.2.8	**Other income** Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established. Income from sale of CER (Carbon Credits) is accounted for based on eligibility criteria.
1.2.9	**Tangible fixed assets** **Capital work-in-progress:** Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Note	Particulars
1.2.10	**Foreign currency transactions and translations** **Initial recognition** Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction. **Measurement of foreign currency monetary items at the Balance Sheet date** Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates. In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to **Treatment of exchange differences** Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss. The exchange differences on restatement / settlement of loans to non-integral foreign operations that are considered as net investment in such operations are accumulated in a "Foreign currency translation reserve" until disposal / recovery of the net investment. The exchange differences arising on restatement / settlement of long-term foreign currency monetary items are capitalised as part of the depreciable fixed assets to which the monetary item relates and depreciated over the remaining useful life of such assets or amortised on settlement / over the maturity period of such items if such items do not relate to acquisition of depreciable fixed assets. The unamortised balance is carried in the Balance Sheet as "Foreign currency monetary item translation difference account" net of the tax effect thereon.
1.2.11	**Investments** Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.
1.2.12	**Employee benefits** Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits. **Defined contribution plans** The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made. **Defined benefit plans** Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur, as per the Life Insurance Corporation of India, with whom the Company has taken necessary policy under group Gratuity Scheme.

Note	Particulars
1.2.13	**Borrowing costs** Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.
1.2.14	**Segment reporting** The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".
1.2.15	**Earnings per share** Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Note	Particulars
1.2.16	**Taxes on income** Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.
1.2.17	**Impairment of assets** The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued
1.2.18	**Provisions and contingencies** A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

INDOWIND ENERGY LIMITED

Notes forming part of the financial statements

Note	Particulars
1.2.19	**Share issues expenses** Share issue expenses and redemption premium are adjusted against the Securities Premium Account as permissible under Section 78(2) of the Companies Act, 1956, to the extent balance is available for utilisation in the Securities Premium Account. The balance of share issue expenses is carried as an asset and is amortised over a period of 5 years from the date of the issue of shares.
1.2.20	**Insurance claims** Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.
1.2.21	**Service tax input credit** Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is certainty in availing / utilising the credits.
1.2.22	**Creation of Debenture Redemption Reserve** The Companies Act, 1956 under section 117C requires every company to create a Debenture Redemption Reserve (DRR) to which 'adequate amounts' shall be credited out of its 'profits' every year until such debentures / bonds are redeemed, and shall utilize the same exclusively for such redemption. The Section requires that the amount to be credited as DRR has to be carved out of profits. There is no enough profits during the year for creation of DRR and it has been decided to meet the redemption liability when it become due.

INDOWIND ENERGY LIMITED
Notes forming part of the financial statements

Note 2 Share capital

Particulars	As at 31 March, 2013		As at 31 March, 2012	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
Equity shares of Rs. 10/- each with voting rights	100,000,000	1,000,000,000	100,000,000	1,000,000,000
Redeemable preference shares of Rs.10,000,000/- each	7	70,000,000	7	70,000,000
		1,070,000,000		**1,070,000,000**
(b) Issued				
Equity shares of Rs.10/- each with voting rights	89,741,486	897,414,860	89,741,486	897,414,860
Redeemable preference shares of Rs.10,000,000/- each	-	-	-	-
		897,414,860		**897,414,860**
(c) Subscribed and fully paid up				
Equity shares of Rs.10/- each with voting rights	89,741,486	897,414,860	89,741,486	897,414,860
Redeemable preference shares of Rs.10,000,000/- each	-	-	-	-
		897,414,860		**897,414,860**
Total		**897,414,860**		**897,414,860**

Notes:

i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2013				
- Number of shares	89,741,486	-	-	89,741,486
- Amount (`Rs.10/-each)	897,414,860	-	-	897,414,860
Year ended 31 March, 2012				
- Number of shares	89,741,486	-	-	89,741,486
- Amount (`Rs.10/- each)	897,414,860	-	-	897,414,860

Particulars	Opening Balance	Fresh issue	Redemption	Closing Balance
Redeemable preference shares				
Year ended 31 March, 2013				
- Number of shares	-	-	-	-
- Amount (`Rs.10000000/-each)	-	-	-	-
Year ended 31 March, 2012				
- Number of shares	-	-	-	-
- Amount (`Rs.10000000/-each)	-	-	-	-

ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2013		As at 31 March, 2012	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
The Bank of Newyork Mellon	-	-	17,500,000	19.50
Bala K V	5,437,495	6.06	-	-
Loyal Credit and Investments Ltd	8,049,571	8.97	7,887,071	8.79
Indus Finance Corporation Ltd	6,421,765	7.16	6,494,265	7.24
Subuthi Investments Private Limited	6,988,334	7.79	6,988,334	7.79

iii) Aggregate number and class of shares allotted as fully paid up as bonus shares for the period of 5 years immediately

Particulars	Aggregate number of shares				
	As at 31 March, 2012	As at 31 March, 2011	As at 31 March, 2010	As at 31 March, 2009	As at 31 March, 2008
Equity shares with voting rights					
Fully paid up pursuant to contract(s) without payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares					

INDOWIND ENERGY LIMITED

Notes forming part of the financial statements

Note 3 Reserves and surplus

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Rs.	Rs.
(a) Capital reserve		
Opening balance	19,090,000	-
Add: Additions during the year - Transfer from Forfeited Share Warrants Reserve	-	19,090,000
Less: Utilised / transferred during the year (give details)	-	-
Closing balance	**19,090,000**	**19,090,000**
(b) Capital redemption reserve		
Opening balance	-	25,000,000
Add : Transfer during the Year	-	-
Less : Transferred to General Reserve	-	25,000,000
Closing balance	-	-
(c) Securities premium account		
Opening balance	1,148,677,973	761,793,000
Add : Premium on shares issued during the year	-	414,027,500
Less : Utilised during the year for:		
Others - Issue Expenses set off	-	27,142,527
Closing balance	**1,148,677,973**	**1,148,677,973**
(d) Revaluation reserve		
Opening balance	**6,000,000**	**6,000,000**
(e) General reserve		
Opening balance	77,704,643	65,688,506
Add: Transferred from surplus in Statement of Profit and Loss	32,259,289	41,016,137
Transferred from Capital Redemption Reserve	-	25,000,000
Less: Others (Adjusted against Prior Period Items)	32,710,663	54,000,000
Closing balance	**77,253,269**	**77,704,643**
(f) Forfeited Share Warrants Reserve		
Opening balance	-	-
Add: Transferred from Share Application Money Pending Allottment	-	19,090,000
Less: Transferred to Capital Reserve	-	19,090,000
Closing balance	-	-
Total	**1,251,021,242**	**1,251,472,616**

Note 4 Long-term borrowings

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Rs.	Rs.
(a) Bonds / debentures (Refer Note (i) below)		
Unsecured - Foreign Currency Convertible Bond	-	-
	-	-
(b) Term loans		
From banks		
(Secured)	529,636,714	443,215,650
	529,636,714	**443,215,650**
From other parties		
(Secured)	253,712,449	322,259,450
	253,712,449	**322,259,450**
Total	**783,349,163**	**765,475,100**

INDOWIND ENERGY LIMITED
Notes forming part of the financial statements

Notes:

(i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

Particulars	Terms of repayment and security*	As at 31 March, 2013		As at 31 March, 2012	
		Secured	Unsecured	Secured	Unsecured
Term loans from banks:		Rs.	Rs.	Rs.	Rs.
EXIM Bank	Secured against the project's WIP assets funded by the bank & further secured by way of pari passu charge on entire movable & immovable assets of the company excluding assets exclusively charges to other banks and also on the 40 lakhs equity shares held by Loyal Credit and Investments Ltd in Indowind Energy ltd. Only 50% of loan has been sactioned and balance is yet to be released and Repayment starts only after the release of balance amount.	529,548,037	-	440,000,000	
Axis Bank - Vehicle Loan	Secured against the motor vehicles.	88,677		1,886,362	-
Kotak Bank - Vehicle Loan	Secured against the motor vehicles.	-		1,329,288	-
Total		**529,636,714**	-	**443,215,650**	-
Term loans from other parties:					
Indian Renewable Energy Development Agency Limited	Secured against 6 WEGs of 1.5Mw each situated in the state of Karnataka	240,951,199	-	309,498,200	-
LIC Of India	Securd against the Key Man Policy and repayable on Maturity / surrender of Policy.	12,761,250	-	12,761,250	-
Total		**253,712,449**	-	**322,259,450**	-

(iv) Details of long-term borrowings guaranteed by some of the directors or others:

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Rs.	Rs.
Bonds / debentures	NIL	NIL
Term loans from banks	NIL	NIL
Term loans from other parties	NIL	NIL

v) The Company has not defaulted in repayment of loans and interest thereon during the year under review.

Note 5 Other long-term liabilities

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Rs.	Rs.
Payables on purchase of fixed assets	-	10,007,300
Total	-	**10,007,300**

Note 6 Long-term provisions

INDOWIND ENERGY LIMITED

Notes forming part of the financial statements

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Rs.	Rs.
(a) Provision for employee benefits:	-	-
(b) Provision - Others:	-	-
Total	-	-

INDOWIND ENERGY LIMITED

Notes forming part of the financial statements

Note 7 Short-term borrowings

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Rs.	Rs.
(a) Loans repayable on demand		
From banks		
Secured	41,731,061	37,412,020
Total	**41,731,061**	**37,412,020**

Notes:

(i) Details of security for the secured short-term borrowings:

Particulars	Nature of security	As at 31 March, 2013	As at 31 March, 2012
		Rs.	Rs.
Loans repayable on demand from banks:			
Bank of India	Secured against Fixed deposits	2,499,965	37,412,020
Axis Bank	Secured against vehicles	982,452	-
Kotak Mahindra Bank	Secured against vehicles	248,644	-
Indian Renewable Energy Development Agency Limited	Secured against 6 WEGs of 1.5Mw each situated in the state of Karnataka	38,000,000	-
		41,731,061	**37,412,020**

Note 8 Trade payables

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Rs.	Rs.
Trade payables:	12,679,944	9,175,716
Total	**12,679,944**	**9,175,716**

Note 9 Other current liabilities

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Rs.	Rs.
(i) Current maturities of long-term debt (Refer Note (i) below)	889,128,958	1,243,180,130
(ii) Statutory remittances	5,293,314	-
(iii) Expenses Payable	1,864,143	5,899,619
Total	**896,286,415**	**1,249,079,749**

Note (i): Current maturities of long-term debt:

Particulars	Terms of Issue	As at 31 March, 2013	As at 31 March, 2012
		Rs.	Rs.
Foreign Currency Convertible Bonds (Refer Note (ii) below & Note 27.8)	Out of 30 Mn USD Bonds, 8.5m redeemed out of 50% and balance of 50% is to be converted into equity, as per restructured terms.	889,128,958	1,243,180,130

Note (ii) : The company has rasied funds through "Foreign Currency Convertible Bond" which has an option of 50% conversion to equity shares and it was due for redemption / conversion in December 2012. Since there is a suit pending against the company filed by its bond holders, the same has not yet redeemed or converted.

The Debenture Redemption Reserve is required to be created only on the redemption value. The Bond holders has filed a winding-up petition and the company is seeking for 100% conversion to equity shares, it has been decided by the management to create reserve only upon the outcome of suit pending.

INDOWIND ENERGY LIMITED

Note 10 Fixed assets

A. Tangible assets	Gross block				Accumulated depreciation and impairment				Net block	
	Balance as at 1 April, 2012	Additions	Disposals	Balance as at 31 March, 2013	Balance as at 1 April, 2012	Depreciation / amortisation for the year	Eliminated on disposal of assets	Balance as at 31 March, 2013	Balance as at 31 March, 2012	Balance as at 31 March, 2013
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a) Land										
Freehold	38,432,154	-		38,432,154	-	-	-	-	38,432,154	38,432,154
Leasehold *	18,720,000		720,000	18,000,000	-	-	-	-	18,720,000	18,000,000
(b) Buildings	7,916,453	543,847	-	8,460,300	2,046,757	382,504		2,429,261	5,869,696	6,031,039
(c) Plant and Equipment	1,790,939,323	13,560,587	-	1,804,499,910	320,193,771	77,315,013	-	397,508,784	1,470,745,552	1,406,991,126
(d) Furniture and Fixtures	-	-	-	-	-	-	-	-	-	-
(e) Vehicles	16,645,928	163,789	-	16,809,717	10,367,295	2,039,794	-	12,407,089	6,278,633	4,402,628
(f) Office equipment	19,325,053	478,105	-	19,803,158	8,804,449	902,583	-	9,707,032	10,520,604	10,096,126
Total	**1,891,978,911**	**14,746,328**	**720,000**	**1,906,005,239**	**341,412,272**	**80,639,894**	**-**	**422,052,166**	**1,550,566,639**	**1,483,953,073**

Depreciation and amortisation relating to continuing operations:

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	Rs.	Rs.
Depreciation and amortisation for the year on tangible assets	80,639,894	81,775,215
Depreciation and amortisation relating to continuing operations	**80,639,894**	**81,775,215**

** Represents amount paid to Forest department of Karnataka towards lease rentals for the Chitradurga site.*

INDOWIND ENERGY LIMITE

Notes forming part of the financial statements

Note 11 Non-current investments

Particulars		As at 31 March, 2013			As at 31 March, 2012		
	No. of Shares	Quoted Rs.	Unquoted Rs.	Total Rs.	Quoted Rs.	Unquoted Rs.	Total Rs.
Investments (At cost):							
(a) Investment in equity instruments							
(i) of Subsidiary							
Indowind Power Private Limited**	731,560	-	7,905,000	7,905,000	-	7,405,000	7,405,000
(ii) of other entities							
The Jain Sahakari Bank Limited	4,247	-	124,500	124,500	-	124,500	124,500
India wind Power Limited	1,000,000	-	10,000,000	10,000,000	-	10,000,000	10,000,000
(b) Other non-current investments							
Key Man Insurance Policy		-	27,066,391	27,066,391	-	27,066,391	27,066,391
Total Investments		-	**45,095,891**	**45,095,891**	-	**44,595,891**	**44,595,891**
Less: Provision for diminution in value of investments		-	-	-	-	-	-
Total		-	**45,095,891**	**45,095,891**	-	**44,595,891**	**44,595,891**

** Investment in Subsidiary includes Share Application Money paid amounting to Rs.5,89,400/-

INDOWIND ENERGY LIMITED

Notes forming part of the financial statements

Note 12 Long-term loans and advances

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Rs.	Rs.
(a) Capital advances / Guarantee Deposits		
Secured, considered good		
- Others	508,401,055	380,154,889
- Related Parties	500,142,982	425,876,103
Unsecured, considered good		
- Others	1,031,831,127	1,345,078,174
- Related Parties	12,800,000	246,495,719
	2,053,175,164	**2,397,604,885**
(b) Security deposits		
Unsecured, considered good	2,858,430	2,858,430
(c) Loans and advances to related parties		
Unsecured, considered good	-	18,000,000
(d) Balances with government authorities		
(i) Income Tax Refund Due	15,711,246	15,711,238
(ii) Service Tax credit receivable	3,435,408	2,581,005
	19,146,654	**18,292,243**
(e) Other loans and advances		
Unsecured, considered bad / non recoverable		
- Others	3,913,146	2,517,597
Total	**2,079,093,394**	**2,439,273,155**

Note: Long Term Loans & Advances includes amount due from companies in which Director of the Company is also a Director:

Capital advances / Guarantee Deposits		
Secured, considered good		
Bewind Power Private Ltd	93,371,861	101,941,891
Bekae Properties Pvt Ltd	109,733,031	22,076,536
Loyal Credit and Investment Ltd	81,843,976	81,989,226
Indus Finance corporation limited	215,194,114	219,868,450
Unsecured , considered good		
Bekae Properties Pvt Ltd	-	50,000,000
Indowind International - Dubai	-	196,460,527
Ravello Advertising Pvt ltd	-	35,192
Indus Capital Private Limited	12,800,000	-

Note 13 Other non-current assets

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Rs.	Rs.
(a) Long-term trade advances		
Unsecured, considered good		
- Others	19,974,860	19,918,308
- Related Parties	3,451,476	39,669,122
Total	**23,426,336**	**59,587,430**

Note 14 Inventories

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Rs.	Rs.
(a) Work-in-progress @ (Refer Note below)	38,108,592	47,302,006
	38,108,592	**47,302,006**
(b) Stock-in-trade - Energy Stock	3,758,291	9,503,935
	3,758,291	**9,503,935**
Total	**41,866,883**	**56,805,941**

Note: Details of inventory of work-in-progress

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Rs.	Rs.
Closing Stock	33,602,085	42,795,499
Work in Progress - Agri Division	4,506,507	4,506,507
	38,108,592	**47,302,006**

INDOWIND ENERGY LIMITED

Notes forming part of the financial statements

Note 15 Trade receivables

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Rs.	Rs.
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	13,880,270	70,288,510
Other Trade receivables		
Unsecured, considered good	45,859,002	44,242,306
Total	**59,739,272**	**114,530,816**

Note 16 Cash and cash equivalents

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Rs.	Rs.
(a) Cash on hand	946,754	454,730
(b) Balances with banks		
(i) In current accounts	14,564,192	4,056,295
(iii) In deposit accounts	3,000,000	-
- Other earmarked accounts (Refer Note (i) below)	35,500,000	-
(c) Others (specify nature)		
Total	**54,010,946**	**4,511,025**
Cash & Cash Equivalents as per AS-3 Cash Flow Statement issued by ICAI	15,510,946	4,511,025

Note (i) : Earmarked Deposit Account represents Fixed Deposits on which lien has be marked for the facility availed in EXIM Bank - Rs.330 lakhs & for FD Loan of Rs.25 lakhs.

Note 17 Short-term loans and advances

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Rs.	Rs.
(a) Loans and advances to employees		
Unsecured, considered good	1,930,995	637,476
(b) Prepaid expenses - Unsecured, considered good	4,972,070	3,988,649
(c) Others - Secured, considered good	50,000,000	-
Total	**56,903,065**	**4,626,125**

Note 18 Other current assets

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Rs.	Rs.
(a) Unamortised expenses		
(i) Share issue expenses	5,539,245	7,282,486
(ii) Others (Refer Note (i) below)	94,810,542	-
Total	**100,349,787**	**7,282,486**

Note (i) :
1. "Others" include Rs.2,36,75,000/- representing Loss on account of Partial Redemption of Foreign Currency Convertiable Bonds. Pending redemption of balance bonds the same is not written off. The Balance of Rs.7,11,35,542/- represents unamortised advances.

INDOWIND ENERGY LIMITED

Notes forming part of the financial statements

Note 19 Revenue from operations

	Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
		Rs.	Rs.
(a)	Sale of products @ (Refer Note (i) below)	219,415,489	200,306,605
(b)	Sale of Projects @ (Refer Note (ii) below)	-	90,000,000
	Total	**219,415,489**	290,306,605

Note	Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
		Rs.	Rs.
(i)	Sale of products - Power (shown net off of Power Share Payments made)	219,415,489	200,306,605
	Total - Sale of products	**219,415,489**	**200,306,605**
(ii)	Sale of Projects	-	90,000,000
	Total - Sale of Projects	-	**90,000,000**

Note 20 Other income

	Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
		Rs.	Rs.
(a)	Interest income (Refer Note (i) below)	16,508,397	21,290,709
(b)	Other non-operating income (Refer Note (ii) below)	7,967,759	9,575,184
	Total	**24,476,156**	30,865,893

Note	Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
		Rs.	Rs.
(i)	Interest income comprises:		
	Interest from banks on:		
	deposits	9,267	12,097,997
	Interest income from associates	16,499,130	9,192,712
	Total - Interest income	**16,508,397**	21,290,709

Note	Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
		Rs.	Rs.
(ii)	Other non-operating income comprises:		
	Rental income from investment properties	-	17,000
	Dividend Income	12,491	
	CER Income	-	3,442,704
	Sale of Service Connection	-	468,000
	Others	7,955,268	5,647,480
	Total - Other non-operating income	**7,967,759**	9,575,184

INDOWIND ENERGY LIMITED

Notes forming part of the financial statements

Note 21.a Cost of Generation of Power

	Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
		Rs.	Rs.
(i)	Direct Cost incurred at Power Generation Site	52,722,386	37,556,073
		52,722,386	**37,556,073**

Note 21.b Project Expenses

	Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
		Rs.	Rs.
(i)	Purchases	813,886	80,841,476
(ii)	Project Expenses	73,601	91,274
	Total Project Expenses	**887,487**	**80,932,750**

Note 22 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	Rs.	Rs.
Inventories at the end of the year:		
Work-in-progress	33,602,085	42,795,499
Transfers from Project	10,007,300	37,898,077
	43,609,385	**80,693,576**
Inventories at the beginning of the year:		
Work-in-progress	42,795,499	79,337,241
	42,795,499	**79,337,241**
Net (increase) / decrease	**-813,886**	**-1,356,335**

Note 23 Employee benefits expense

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	Rs.	Rs.
Salaries and wages	13,317,798	12,671,349
Contributions to provident and other funds	648,972	559,506
Staff welfare expenses	968,465	1,012,082
Total	**14,935,235**	**14,242,937**

Note 24 Finance costs

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	Rs.	Rs.
(a) Interest expense on:		
(i) Borrowings	39,149,239	49,053,004
(ii) Others - Processing Charges	-	229,209
(iii) Interest on TDS	17,790	-
Total	**39,167,029**	**49,282,213**

INDOWIND ENERGY LIMITED

Notes forming part of the financial statements

Note 25 Other expenses

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	Rs.	Rs.
Power and fuel	529,938	295,730
Rent including lease rentals	35,000	177,000
Repairs and maintenance - Buildings	1,727,225	1,757,440
Repairs and maintenance - Machinery	-	-
Repairs and maintenance - Vehicles	769,078	858,321
Insurance	436,961	690,558
Rates and taxes	1,473,516	2,285,363
Communication	535,788	720,687
Travelling and conveyance	4,589,546	4,450,786
Printing and stationery	472,854	436,165
Business promotion	2,679,507	2,156,827
AGM / EGM Expenses	1,138,889	1,649,576
Legal and professional	4,969,176	6,216,216
Security Charges	11,000	8,500
Bank Charges	45,988	68,925
Books & Periodicals	48,465	36,441
Payments to auditors (Refer Note (i) below)	300,000	171,240
Miscellaneous expenses	4,098,812	268,354
Bad Debts w/off	30,967,422	-
Total	**54,829,165**	**22,248,129**

Notes:

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	Rs.	Rs.
(i) Payments to the auditors comprises		
As auditors - statutory audit	250,000	100,000
For taxation matters	50,000	40,000
For Certification matters	-	31,240
Total	**300,000**	**171,240**

INDOWIND ENERGY LIMITED

Notes forming part of the financial statements

Note 26.a Exceptional items

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	Rs.	Rs.
Miscellaneous Expenses Written Off	1,743,241	1,743,241
Public Issue Expenses Written Off	-	12,020,163
Prior Period Items Written Off**	-	39,985,153
Less:		
Transfer from Reserves	32,710,663	54,000,000
Total	**-30,967,422**	**-251,443**

INDOWIND ENERGY LIMITED

Notes forming part of the financial statements

Note 27 Additional information to the financial statements

Note	Particulars		
27.1	**Contingent liabilities and commitments (to the extent not provided for)**	**As at 31 March, 2013**	**As at 31 March, 2012**
		Rs. In lacs	**Rs. In lacs**
	Income Tax:: A Ys 1998-99, 2004-05, 2006-07 and 2007-08	19,742,946	19,742,946
	Service Tax Asset : F Y 2007 -08	21,483,296	21,546,270
	VAT : F Ys 2007 -08 and 2008 - 09	7,609,024	7,609,024
	The Company has contracts entered in various currencies for supply of projects, sale of Carbon Credits, capital and fund raising activities which carry foreign currency risk apart from penalties for not providing LC facilities for taking delivery, getting statutory approvals, release of funds in time, repayments etc. The company also has raised / certain rights to raise claims on counter parties, there may arise certain claims on the company and company has also raised / shall raise certain demands on the counter parties.raise The Company has not provided for such contingencies as of date. The Company may have to provide for such contingencies to the tune of Rs.20 to Rs.30 crores in future from the share premium account or provide as expenditure to be written off over a period of time as they are not arising out of regular operations of the company and are extraordinary in nature.		
27.2	**Details of unutilised amounts out of issue of securities made for specific purpose**		
	During the year, the Company has closed the account kept in abroad and transferred the balance of USD 2,344 (Rs.1,19,544) on 21st June 2013 to its Bank in India.		
	Particulars	USD	Rs.
	Balance carried forward	2,344	119,544
	Less:		
	Funds transferred on closure of account maintained in abroad	2,344	119,544
	Balance to be utilised	-	-
27.3	**Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**		
	Particulars	**As at 31 March, 2013**	**As at 31 March, 2012**
		Rs.	**Rs.**
	(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year		
	Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		
27.4	**Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges**		
	Loans and advances in the nature of loans given to subsidiaries, associates and others and investment in shares of the Company by such parties:		
	Name of the party	**Relationship**	**Amount outstanding as at 31 March, 2013**	**Maximum balance outstanding during the year**
	Indus Finance corporation Ltd	Associates	215,194,114 (219,868,450)	220,268,450 (234,252,888)
	Note: Figures in bracket relate to the previous year.			
27.5	**Expenditure in foreign currency**		**For the year ended 31 March, 2013**	**For the year ended 31 March, 2012**
			Rs.	**Rs.**
	Travelling Expenses		-	103,622
27.6	**Earnings in foreign exchange:**		**For the year ended 31 March, 2013**	**For the year ended 31 March, 2012**
			Rs.	**Rs.**
			NIL	NIL

INDOWIND ENERGY LIMITED

Notes forming part of the financial statements

Note 27 Additional information to the financial statements

Note	Particulars
27.7	**Employee benefit plans** Defined contribution plans The Company has provided for retirement benefits to the employees such as Gratuity, Provident Fund and ESI. The Company has formulated in consultation with the Life Insurance Corporation of India, for Gratuity benefits, necessary benefit plans, the details of which are as follows:

	Rs.
Accrued Gratuity Liability**	1,913,464
Actuarial Value of Accrued Gratuity Liability**	1,701,648
Fund with Life Insurance Corporation of India**	1,701,648
Net Liability	-
Assumptions for Actuarial Valuation	
Discounting Rate	8.00%
Salary Escalation Rate	7.00%
Method of Valuation	Projected unit credit method

** Details shown above are based on Actuarial Valuation Report of LIC as on 01/08/2012. Revised Liability will be available only by August 2013 and hence actuarial liability cannot be ascertained.

27.8 **Foreign Currency Convertible Bonds**

The Company has raised funds of $30 Million by way of issue of FCCB at an interest of 2.5% p.a. in December 2007 and restructured the same in June 2009. As per the restructured terms, the Bond carries Zero percent interest and to be redeemed in December 2012 by paying 50% in cash and balance by mandatory conversion into equity shares.

During the year , the company has redeemed $8.5 Million out of $15 Million (i.e. 50% of FCCB) and balance yet to redeem and conversion is also not carried out.

The trustee (Bank of New York Mellon) on the instruction of Bond Holders has filed a windingup petition against the company before the Hon'ble High Court of Madras alleging for default of redemption. The company is hoping for relief for 100% conversion or extension of redemption period of the bond. Hearing of argument on both sides are completed and judgement stands reserved.

INDOWIND ENERGY LIMITED

Notes forming part of the financial statements

Note 28 Disclosures under Accounting Standards (contd.)

Note	Particulars
28.1	**Segment information**

The Company has identified business segments as its primary segment and geographic segments as its secondary segment. Business segments are primarily Power Generation, Project Sale and Others which include Finance. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable. Fixed assets that are used interchangeably amongst segments are not allocated to primary and secondary segments.

Particulars	For the year ended 31 March, 2013				
	Business segments			Eliminations	Total
	Power	Project	Others		
	Rs.	Rs.	Rs.	Rs.	Rs.
Revenue	219,415,489	-	24,476,156	-	243,891,645
	(200,306,605)	(90,000,000)	(30,865,893)	-	(321,172,498)
Expenses	180,161,027	73,601	1,428,785		181,663,413
	(177,369,373)	(79,576,415)	(2,039,298)	-	(258,985,086)
Segment result	39,254,462	-73,601	23,047,371	-	62,228,232
	(22,937,232)	(10,423,585)	(28,826,595)	-	(62,187,412)
Unallocable expenses (net)					29,736,475
					(25,695,896)
Operating income					32,491,757
					(36,491,516)
Profit before taxes					32,491,757
					(36,491,516)
Tax expense					232,468
					(4,273,178)
Net profit for the year					32,259,289
					(40,764,694)

(Figures in bracket represents previous year)

Particulars	For the year ended 31 March, 2013			
	Business segments			Total
	Power	Project	Others	
	Rs.	Rs.	Rs.	Rs.
Segment assets	1,692,827,886	2,040,375,164	211,235,597	
	(2,513,642,606)	(1,627,449,430)	(140,687,472)	
Total assets				3,944,438,647
				(4,281,779,508)
Segment liabilities	1,726,889,126		69,113,419	
	(1,449,559,820)	-	(683,332,212)	
Total liabilities				1,796,002,545
				(2,132,892,032)

(Figures in bracket represents previous year)

INDOWIND ENERGY LIMITED

Notes forming part of the financial statements

Note 29 Disclosures under Accounting Standards (contd.)

Note	Particulars	
29.1	**Related party transactions**	
29.1 a	**Details of related parties:**	
	Description of relationship	**Names of related parties**
	Subsidiaries	Indowind Power Private Limited
	Associates and Companies where Key Management Personnel has a significant influence.	Indus Finance Corporation Ltd., Ind Eco Ventures Limited IndoNet Global Limited Indus Nutri Foods P Ltd Loyal Credit & Investmenst Limited Indus Capital Limited Subuthi investments P Ltd., Bewind Power Pltd., Bekae propertise P Ltd. Ravello Advertising P Ltd.,
	Key Management Personnel (KMP)	Mr. Bala V Kutti, Chairman Mr. K S Ravindranath, Whole time Director Mr. T S Raghavan, Director Mr. Niranjan R Jagtap
29.1 b	Note: Related parties have been identified by the Management.	
	Details of related party transactions during the year ended 31 March, 2013 and balances outstanding as at 31 March, 2013:	

Nature of Transactions	**Subsidiaries**	**Associates**	**KMP**	**Total**
Power Share Income				
- Indowind Power Private Limited	99,910,769	-	-	99,910,769
- Indus Finance Corporation Ltd.,	-	2,210,475	-	2,210,475
- Ind Eco Ventures Limited	-	2,455,804	-	2,455,804
- Ravello Advertising P Ltd.,	-	1,392,225	-	1,392,225
- Bewind Power Pltd.,	-	1,560,629	-	1,560,629
- Bekae properties P Ltd.	-	201,842	-	201,842
Interest Income				
- Indus Finance Corporation Ltd.,	-	16,499,130	-	16,499,130
Travelling Expenses				
- Mr. Bala V Kutti, Chairman	-	-	707,187	707,187
Business Promotion				
- Mr. Bala V Kutti, Chairman	-	-	485,807	485,807
Staff Welfare				
- Mr. Bala V Kutti, Chairman	-	-	56,384	56,384
Conveyance				
- Mr. Bala V Kutti, Chairman	-	-	94,000	94,000
Salary				
- Mr. K S Ravindranath, Whole time Director	-	-	1,455,768	1,455,768
Sitting Fees				
- Mr. Bala V Kutti, Chairman	-	-	30,000	30,000
- Mr. Niranjan R Jagtap	-	-	20,000	20,000
- Mr. T S Raghavan, Director	-	-	40,000	40,000
Investments				
- Indowind Power Private Limited	500,000	-	-	500,000
Balances outstanding at the end of the year				
Capital advances / Guarantee Deposits - Secured				
- Bewind Power Private Ltd	-	93,371,861	-	93,371,861
- Bekae Properties Pvt Ltd	-	(101,941,891)	-	(101,941,891)
- Loyal Credit and Investment Ltd	-	109,733,031	-	109,733,031
- Indus Finance corporation limited	-	(22,076,536)	-	(22,076,536)
	-	81,843,976	-	81,843,976
	-	(81,989,226)	-	(81,989,226)
	-	215,194,114	-	215,194,114
Capital advances / Guarantee Deposits - Unsecured	-	(219,868,450)	-	(219,868,450)

	- Indus Capital Private Limited	-	-	12,800,000	-	-	12,800,000
	Note: Figures in bracket relates to the previous year						

INDOWIND ENERGY LIMITED

Notes forming part of the financial statements

Note 29 Disclosures under Accounting Standards (contd.)

Note	Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
		Rs.	Rs.
29.2	**Earnings per share**		
	Basic -Total & Continuing operations		
	Net profit / (loss) for the year from continuing operations	32,259,289	41,016,137
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	32,259,289	41,016,137
	Weighted average number of equity shares	89,741,486	89,741,486
	Par value per share	10.00	10.00
	Earnings per share from continuing operations - Basic	0.36	0.46
	Diluted - Total & Continuing operations		
	Net profit / (loss) for the year from continuing operations after adjusting for Interest Payment / Dividend relating to Potential Dilutive Equity Shares	32,259,289	41,016,137
	Net Profit / (loss) as computed by above attributable to the equity shareholders	32,259,289	41,016,137
	Weighted average number of equity shares after adding Potential Dilutive Equity Shares	89,741,486	89,741,486
	Par Value per share	10.00	10.00
	Earnings per share from continuing operations - Basic	0.36	0.46
29.3	**Deferred tax (liability) / asset**		
	Opening Balance - Deferred Tax Liability	61,742,147	66,015,325
	Total value of items consituting timing differences for Deferred Tax effect	-691,957	12,571,868
	Tax effect of items constituting deferred tax effect	-213,815	4,273,178
	MAT Credit availed for current year	-	-
	Net deferred tax - Asset	-213,815	4,273,178
	Closing Balance - Deferred Tax Asset	**61,955,962**	**61,742,147**
	The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.		
	Note 30 Previous year's figures		
30	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		

For V. Ramaratnam & Co.
Chartered Accountants
FRN.: 002956S

R. Sundar
Partner
M. No.: 012339

V. RAMARATNAM & COMPANY * CHARTERED ACCOUNTANTS * 25, 12th STREET, ABHIRAMAPURAM, CHENNAI - 600018.

Place : Chennai
Date : 08-Apr-2015