



Indowind Energy Ltd

CIN : L40108TN1995PLC032311

E-mail : contact@indowind.com

8th February 2017

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: Out come of Board meeting

In the Board Meeting of Indowind Energy Ltd, held on 8th February 2017, the Board has approved:

1. The Un-Audited Financial Results for the 3rd quarter ended 31st December 2016, which were reviewed and recommended by the Audit Committee (copies attached).
2. We have attached herewith the Limited Review Report of the Auditor 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





INDOWIND ENERGY LIMITED

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

Standalone Un-Audited Financial Results for the third quarter ended 31.12.2016

(Rs. in Lakhs)

Particulars	Standalone					
	Three Months Ended			Nine Months Ended		Year Ended
	31-12-16	30-09-16	31-12-15	31-12-16	31-12-15	31-3-16
	Un-Audited			Un-Audited		Audited
1. Income from operation						
(a) Net Sales/Income from Operations (Net of excise duty)	412.40	1137.78	89.93	2260.62	1419.05	1559.68
(b) Other operating income	-	-	-	-	-	-
Total income from operation (net)	412.40	1137.78	89.93	2260.62	1419.05	1559.68
2. Expenses						
(a) (1) Operating Expenses	118.80	200.89	79.15	390.52	293.12	341.84
(2) Selling and Distribution Expenses	11.82	5.29	11.74	19.61	18.68	27.77
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	-	-	-	-	-	45.93
(d) Employee benefits expense	58.46	54.16	48.60	157.71	130.22	196.20
(e) Depreciation and amortization expense	49.85	545.94	81.02	1034.62	707.83	755.36
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	56.55	103.49	45.77	208.13	162.33	219.99
Total expenses	295.48	909.76	266.28	1810.59	1312.18	1587.09
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	116.92	228.02	(176.35)	450.03	106.87	(27.41)
4. Other income	54.92	15.38	228.05	114.61	292.29	730.13
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	171.83	243.39	51.70	564.63	399.16	702.72
6. Finance costs	171.04	175.28	44.94	485.44	336.28	667.32
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	0.79	68.11	6.76	79.19	62.88	35.40
8. Exceptional items	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	0.79	68.11	6.76	79.19	62.88	35.40
10. Tax expense – Income Tax	-	-	-	1.94	-	3.42
Deferred Tax (Asset) / Liability	-	-	-	-	-	(58.08)
11. Net Profit from ordinary activities after tax (9-10)	0.79	68.11	6.76	77.25	62.88	90.06
12. Extraordinary items (net of tax expense)	-	-	-	-	-	17.43
13. Net Profit for the period (11-12)	0.79	68.11	6.76	77.25	62.88	72.63
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)	0.79	68.11	6.76	77.25	62.88	72.63

For INDOWIND ENERGY LIMITED

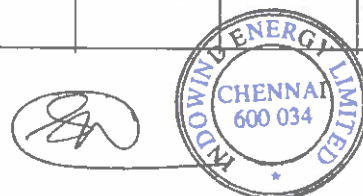
S. Diraviam

S. DIRAVIAM
Chairman, Board of Directors

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.	-	-	-	-	-	8314.85
19.(i) Earnings per share (before extraordinary items) (of Rs. 10/- each)						
(a) Basic	0.00	0.08	0.01	0.09	0.07	0.08
(b) Diluted	0.00	0.08	0.01	0.09	0.07	0.08
19. (ii) Earnings per share (after extraordinary items) (of Rs. 10/- each)						
(a) Basis	0.00	0.08	0.01	0.09	0.07	0.07
(b) Diluted	0.00	0.08	0.01	0.09	0.07	0.07

Consolidated Un-Audited Financial Results for the third quarter ended 31.12.2016

Particulars	Consolidated					
	Three Months Ended			Nine Months Ended		Year Ended
	31-12-16	30-09-16	31-12-15	31-12-16	31-12-15	31-3-16
	Un-Audited			Un-Audited		Audited
1. Income from operation						
(a) Net Sales/Income from Operations (Net of excise duty)	547.94	1349.88	196.23	2680.25	1701.04	1922.85
(b) Other operating income	-	-	-	-	-	-
Total income from operation (net)	547.94	1349.88	196.23	2680.25	1701.04	1922.85
2. Expenses						
(b) (1) Operating Expenses	118.80	200.89	79.15	390.52	293.12	369.61
(2) Selling and Distribution Expenses	146.02	216.78	117.69	436.87	299.78	361.12
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	-	-	-	-	-	45.93
(d) Employee benefits expense	58.46	54.16	48.60	157.71	130.22	196.20
(e) Depreciation and amortization expense	49.85	545.94	81.02	1034.62	707.83	755.36
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	58.22	103.70	45.97	210.21	162.74	221.47
Total expenses	431.36	1121.47	372.44	2229.94	1593.70	1949.69
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	116.58	228.41	(176.21)	450.31	107.34	(26.84)
4. Other income	54.92	15.38	228.05	114.61	292.29	730.13
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	171.50	243.79	51.84	564.92	399.63	703.29



7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	0.45	68.51	6.90	79.47	63.35	35.97
8. Exceptional items	-	-	-	-	-	-
9. Profit from ordinary activities before tax (7-8)	0.45	68.51	6.90	79.47	63.35	35.97
10. Tax expense – Income Tax	-	-	-	1.94	-	3.61
Deferred Tax (Asset) / Liability	-	-	-	-	-	(58.08)
11. Net Profit from ordinary activities after tax (9-10)	0.45	68.51	6.90	77.53	63.35	90.44
12. Extraordinary items (net of tax expense)	-	-	-	-	-	17.43
13. Net Profit for the period (11-12)	0.45	68.51	6.90	77.53	63.35	73.01
14. Share of profit of associates	-	-	-	-	-	(3.95)
15. Minority interest	0.02	0.23	0.04	0.48	0.12	0.10
16. Net Profit after taxes, minority interest and share of profit of associates (13-14-15)	0.43	68.28	6.86	77.05	63.23	76.86
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.	-	-	-	-	-	8322.09
19.(i) Earnings per share (before extraordinary items) (of Rs. 10/- each)						
(a) Basic	0.00	0.08	0.01	0.09	0.07	0.09
(b) Diluted	0.00	0.08	0.01	0.09	0.07	0.09
19. (ii) Earnings per share (after extraordinary items) (of Rs. 10/- each)						
(a) Basis	0.00	0.08	0.01	0.09	0.07	0.07
(b) Diluted	0.00	0.08	0.01	0.09	0.07	0.07



STANDALONE SEGMENT WISE REVENUE RESULTS & CAPITAL EMPLOYED

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31-12-16	30-09-16	31-12-15	31-12-16	31-12-15	31-3-16
	Un-Audited			Un-Audited		Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)						
(a)Power	412.40	1137.78	89.93	2260.62	1419.05	1559.68
(b) Projects	-	-	-	-	-	-
(c) Unallocated	54.92	15.38	228.05	114.61	292.29	730.13
Total	467.32	1153.16	317.98	2375.23	1711.34	2289.81
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	467.32	1153.16	317.98	2375.23	1711.34	2289.81
2. Segment Results Profit (+)/ (Loss) (-) before tax and interest from Each segment)#						
(a)Power	200.49	306.45	(105.79)	737.00	337.43	305.67
(b) Projects		-		-		-
(c) Unallocated	(28.66)	(63.06)	157.49	244.08	61.73	397.05
Total	171.83	243.39	51.70	564.63	399.16	702.72
Less: i) Interest	171.04	175.28	44.94	485.44	336.28	667.32
ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
(iii) Un-allocable income	0.79	68.11	6.76	79.19	62.88	35.40
Total Profit Before Tax						
3. Capital Employed (Segment assets – Segment Liabilities)						
(a)Power	13288.83	12955.93	10913.41	13288.83	10913.41	12987.29
(b) Projects	1897.80	2003.71	4394.89	1897.80	4394.89	2233.13
(c) Unallocated	2179.67	2405.82	1757.46	2179.67	1757.46	2068.58
Total	17366.30	17365.46	17065.76	17366.30	17065.76	17289.00



CONSOLIDATED SEGMENT WISE REVENUE RESULTS & CAPITAL EMPLOYED

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31-12-16	30-09-16	31-12-15	31-12-16	31-12-15	31-3-16
	Un-Audited			Un-Audited		Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)						
(a)Power	547.94	1349.88	196.23	2680.25	1701.04	1922.85
(b) Projects	-	-	-	-	-	-
(c) Unallocated	54.92	15.38	228.05	114.61	292.29	730.13
Total	602.86	1365.26	424.28	2794.86	1993.33	2652.98
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	602.86	1365.26	424.28	2794.86	1993.33	2652.98
2. Segment Results Profit (+)/ (Loss) (-) before tax and interest from Each segment)#						
(a)Power	201.83	361.21	(130.24)	739.36	270.08	353.62
(b) Projects	-	-	-	-	-	-
(c) Unallocated	30.33	(117.42)	182.08	(174.44)	129.55	349.67
Total	171.50	243.79	51.84	564.92	399.63	703.29
Less: i) Interest	171.04	175.28	44.94	485.44	336.28	667.32
ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
(iii) Un-allocable income	0.45	68.51	6.90	79.47	63.35	35.97
Total Profit Before Tax						
3. Capital Employed (Segment assets – Segment Liabilities)						
(a)Power	12889.68	13041.04	10764.74	12889.68	10764.74	13497.01
(b) Projects	1897.80	2003.71	4394.89	1897.80	4394.89	2614.14
(c) Unallocated	2617.35	2359.62	2000.91	2617.35	2000.91	1216.10
Total	17404.83	17404.37	17160.54	17404.83	17160.54	17327.25

Notes:

1. The Un-audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 8th February 2017.
2. The Statutory auditors have carried out the limited review of the results for the third quarter ended 31st December 2016.
3. Previous year's figure have been regrouped & rearranged wherever necessary.

For and on behalf of Board of
INDOWIND ENERGY LIMITED

Place: Chennai 34
Date: 8.2.2017

Niranjan R. Jagtap
Director

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
<http://www.vramaratnam.com>

LIMITED REVIEW REPORT

Review Report to The Board of Directors Indowind Energy Limited

We have reviewed the accompanying statement of unaudited **Standalone and Consolidated Financial results of Indowind Energy Limited** for the quarter ended December 31, 2016 and year to date results for the period October 1, 2016 to December 31, 2016 (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, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 the Statement based on our review.

We conducted our review 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 is limited primarily to inquiries of company personnel and an analytical procedure 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 Standalone and Consolidated Financial Results** prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act 2013, read with relevant rules issued there under 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,read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V Ramaratnam & Co.,
Chartered Accountants



R. Sunder
Partner

Membership No. 12339
PRN 005295

Place: Chennai
Date: 8th February 2017

Branch Office: - No. 21, Rukmani Street, West Mambalam, Chennai - 600033. Ph - +91-44-2371 1132