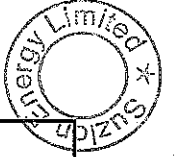


PART I
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

	Particulars	Quarter ended			Year ended
		June 30, 2013 (Unaudited)	March 31, 2013 (Audited)	June 30, 2012 (Unaudited)	March 31, 2013 (Audited)
1	Income from operations	3,851.45	4,280.53	4,746.72	18,743.14
2	Other operating income	45.26	55.91	23.94	170.39
3	Total Income (1+2)	3,896.71	4,336.44	4,770.66	18,913.53
4	Expenses	2,629.19	2,909.87	3,856.81	14,136.60
a)	Consumption of raw materials (Including project bought outs)				
b)	Purchase of stock-in-trade				
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	101.87	275.59	(301.57)	(496.99)
d)	Employee benefits expense	553.91	501.10	537.19	2,132.70
e)	Depreciation / Amortisation (Including impairment losses)	179.99	191.50	177.70	740.47
f)	Foreign exchange loss	154.96	143.95	91.53	306.83
g)	Other expenses	758.33	1,100.16	844.09	4,130.88
h)	Total Expenses	4,378.25	5,122.17	5,205.75	20,950.49
5	Profit / (Loss) from Operations before Other Income, Finance cost, Exceptional Items & Tax (3-4)	(481.54)	(785.73)	(435.09)	(2,036.96)
6	Other income	10.79	22.80	77.30	152.16
7	Profit / (Loss) before Finance cost, Exceptional Items & Tax (5+6)	(470.75)	(762.93)	(357.79)	(1,884.80)
8	Finance cost	496.95	486.51	493.69	1,854.85
9	Profit / (Loss) after Finance cost but before Exceptional Items & Tax (7-8)	(967.70)	(1,249.44)	(851.48)	(3,739.65)
10	Exceptional Items				
	A. (Profit) / loss on sale of investment	-	-	(44.65)	(43.25)
	B. Refinancing cost	-	17.88	-	99.90
	C. Provision for impairment in tangible assets	-	184.73	-	184.73
	D. Provision for doubtful debts	-	401.60	-	401.60
	E. Restructuring cost (refer note 4)	-	-	-	-
	Total exceptional items	136.11	604.21	(44.65)	642.98
11	Profit / (Loss) from Ordinary Activities before Tax (9-10)	(1,103.81)	(1,853.65)	(806.83)	(4,382.63)
12	Tax expenses	(42.45)	58.35	46.77	349.32
13	Add / (Less): Minority share in losses / (profits)	(1,061.36)	(1,912.00)	(853.60)	(4,731.95)
14	Net Profit / (Loss) after share in associate's profit and minority interest (13+14)	(2.46)	(7.72)	4.63	7.99
15	Paid up equity share capital	(1,058.90)	(1,912.72)	(848.97)	(4,723.96)
16	(Ordinary shares of Rs.2/- each)	418.32	355.47	355.47	355.47
17	Reserves excluding revaluation reserves				
18	Earnings / (loss) per share (EPS)				
	- Basic (Rs.)	(5.25)	(10.76)	(4.78)	(26.58)
	- Diluted (Rs.)	(5.25)	(10.76)	(4.78)	(26.58)

PART II
SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013

A.	Particulars of shareholding	Quarter ended June 30, 2013		
		June 30, 2013 (Unaudited)	March 31, 2013 (Audited)	June 30, 2012 (Unaudited)
1.	Public shareholding	1,301,321,033	987,074,059	839,624,059
	- Number of shares	62.22%	55.54%	47.24%
2.	Promoters and Promoter group shareholding	789,685,964	789,685,964	896,135,964
	a) Pledged / Encumbered shares	99.92%	99.92%	95.56%
	- % of shareholding (as a % of total shareholding of promoters and promoter group)	37.75%	44.43%	50.42%
	b) Non-encumbered shares	605,624	605,624	41,605,624
	- Number of shares	0.08%	0.08%	4.44%
	- % of shareholding (as a % of total shareholding of promoters and promoter group)	0.03%	0.03%	2.34%
B.	Investor complaints:			
	Particulars	Quarter ended June 30, 2013		
	Pending at the beginning of the quarter	Nil	Nil	Nil
	Received during the quarter	4	4	4
	Disposed during the quarter	4	4	4
	Remaining unresolved at the end of the quarter	Nil	Nil	Nil



PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

Particulars	Quarter ended			Year ended
	June 30, 2013 (Unaudited)	March 31, 2013 (Audited)	June 30, 2012 (Unaudited)	
1	947.49	464.53	595.79	1,748.11
2	2.53	2.12	1.12	5.56
3	950.02	466.65	596.91	1,753.67
4				
a)	334.86	507.15	481.78	1,699.45
b)	10.29	18.62	30.60	72.78
c)	306.50	(83.02)	(28.93)	(320.35)
d)	75.61	39.23	68.74	257.45
e)	40.65	52.41	43.08	214.54
f)	212.10	(28.93)	205.99	282.13
g)	184.13	235.76	302.19	1,034.42
h)	1,164.14	741.22	1,103.45	3,240.42
5	(214.12)	(274.57)	(506.54)	(1,486.75)
6	85.88	66.76	88.71	301.90
7	(128.24)	(207.81)	(417.83)	(1,184.85)
8	298.13	307.75	284.36	1,086.41
9	(426.37)	(515.56)	(702.19)	(2,271.26)
10	214.00	310.00	-	505.00
	-	-	(5.55)	(4.15)
	-	-	-	70.86
11	214.00	310.00	(5.55)	571.71
12	(640.37)	(825.56)	(696.64)	(2,842.97)
13	(0.33)	(9.63)	-	146.83
14	(640.04)	(815.93)	(696.64)	(2,989.80)
15	418.32	355.47	355.47	355.47
16	(3.18)	(4.59)	(3.92)	(16.82)
	(3.18)	(4.59)	(3.92)	(16.82)

PART II

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013

Particulars	June 30, 2013 (Unaudited)	March 31, 2013 (Audited)	June 30, 2012 (Unaudited)	March 31, 2013 (Audited)
A. Particulars of shareholding				
1. Public shareholding	1,301,321,033	987,074,059	839,624,059	987,074,059
- Number of shares	62.22%	55.54%	47.24%	55.54%
2. Promoters and Promoter group shareholding				
a) Pledged / Encumbered shares	789,685,964	789,685,964	896,135,964	789,685,964
- Number of shares	99.92%	99.92%	95.56%	99.92%
- % of shareholding (as a % of total shareholding of promoters and promoter group)	37.75%	44.43%	50.42%	44.43%
b) Non-encumbered shares	605,624	605,624	41,605,624	605,624
- Number of shares	0.08%	0.08%	4.44%	0.08%
- % of shareholding (as a % of total shareholding of promoters and promoter group)	0.03%	0.03%	2.34%	0.03%
B. Investor complaints:				
Particulars	Quarter ended June 30, 2013			
Pending at the beginning of the quarter	Nil			
Received during the quarter	4			
Disposed during the quarter	4			
Remainig unresolved at the end of the quarter	Nil			

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2013

Particulars	(Rs. in crores)		
	June 30, 2013 (Unaudited)	Quarter ended March 31, 2013 (Audited)	Year ended March 31, 2013 (Audited)
Segment Revenue			
a) Wind Turbine Generator	3,834.80	4,262.68	4,720.39
b) Foundry & Forging (refer note 5)	24.65	21.31	61.83
c) Others	3.09	2.01	10.59
Total	3,862.54	4,286.00	4,792.81
Less: Inter segment revenue	11.09	5.47	46.09
Income from operations	3,851.45	4,280.53	4,746.72
Segment Results			
Profit/ (loss) before Depreciation, Other Income, Finance cost, Exceptional Items & Tax			
a) Wind Turbine Generator	(301.14)	(585.81)	(264.41)
b) Foundry & Forging (refer note 5)	(3.09)	(10.07)	(1.91)
c) Others	2.68	1.65	8.93
Total	(301.55)	(594.23)	(257.39)
Less: Depreciation / amortisation (including impairment losses)			
a) Wind Turbine Generator	166.20	190.34	156.45
b) Foundry & Forging (refer note 5)	11.89	(0.90)	16.96
c) Others	1.90	2.06	4.29
Profit/ (loss) before Other Income, Finance cost, Exceptional Items and Tax			
a) Wind Turbine Generator	(467.34)	(776.15)	(420.86)
b) Foundry & Forging (refer note 5)	(14.98)	(9.17)	(18.87)
c) Others	0.78	(0.41)	4.64
Less: Finance cost	496.95	486.51	493.69
Add: Other Income	(10.79)	(22.80)	(77.30)
Profit / (Loss) before Taxes and Exceptional Items	(967.70)	(1,249.44)	(851.48)
Exceptional Items	136.11	604.21	(44.65)
Profit / (loss) before Tax	(1,103.81)	(1,853.65)	(806.83)
Capital Employed			
(Segment assets - Segment liabilities)			
a) Wind Turbine Generator	14,677.16	13,877.93	17,271.55
b) Foundry & Forging (refer note 5)	489.57	499.77	669.30
c) Others	102.71	101.68	113.37
Total	15,269.44	14,479.38	18,054.22



Notes:

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on August 02, 2013. The Statutory Auditors of the Company have carried out a limited review of the above results for the quarter ended June 30, 2013.
- 2 The Company defaulted in repayment of amounts aggregating approximately USD 209 million (Rs.1,239.49 crores) in respect of its unsecured FCCBs which were due in October 2012 ("October 2012 FCCBs"). This default triggers a cross default under the Company's other existing unsecured FCCBs aggregating USD 90 million (Rs.534.51 crores) and USD 175 million (Rs.1,039.33 crores), (which otherwise fall due in 2014 and 2016, respectively) (the "2014 and 2016 FCCBs") and accordingly these trigger acceleration of payments, if demanded by a specified proportion of the 2014 and / or 2016 FCCB holders. The Trustees for the 2014 and 2016 FCCB holders have not issued any acceleration notice in respect of the 2014 and 2016 FCCBs. The Company also has overdue amounts payable to creditors and certain lenders as at June 30, 2013. The Company is in negotiations with the FCCB holders, certain lenders and creditors and is working on various solutions with them to ensure settlement of their dues. Pending the final outcome of negotiations, though there exists a material uncertainty, these consolidated results have been prepared on the basis that the Company will continue as a going concern and no adjustments have been made to the carrying values or classification of assets and liabilities. The Company is also taking various steps to reduce costs and improve efficiencies to make its operations profitable. The auditors have given an Emphasis of Matter on the same.
- 3 The auditors have given an Emphasis of Matter on following commitments and contingencies:
 - a. The Indian Wind Energy Association ("InWEA") of which the Group is a member has filed a civil appeal in the Supreme Court against an order of the Appellate Tribunal for Electricity in regard to levy of Infrastructure Development Charges ("IDC") by Tamil Nadu State Electricity Board, and the matter is pending the hearing of the Supreme Court. The Group has obtained a legal opinion which states that InWEA / the Group has a strong case. The amount under dispute as at June 30, 2013 aggregates to Rs.64.80 crores.
 - b. The Company and its certain specified subsidiaries (collectively the "Group") and the CDR Lenders executed a Master Restructuring Agreement ("MRA") during previous year. The MRA as well as the provisions of the Master Circular on Corporate Debt Restructuring issued by the Reserve Bank of India, give a right to the CDR Lenders to get a recompense of their waivers and sacrifices made as part of the CDR Proposal. The recompense payable by the Company is contingent on various factors including improved performance of the Company and many other conditions, the outcome of which currently is materially uncertain and hence the proportionate amount payable as recompense has been treated as a contingent liability. The aggregate value of the outstanding sacrifice made by CDR Lenders upto June 30, 2013 as per the MRA is approximately Rs.160.13 crores for the Company and Rs.200.13 crores for the Group.
 - c. One of the subsidiaries of the Company is required to comply with the provisions of Rule 53 of Special Economic Zones Rules, 2006 ("SEZ Rules"), which requires it to achieve positive Net Foreign Exchange ("NFE") during the year ending March 31, 2014. The subsidiary has filed applications for extension of due date for achieving positive NFE, with Development Commissioners ("DC"). However, decision of Board of Approval on extension application is awaited as on date. Since the ultimate outcome of the matter cannot be presently ascertained the same has been considered as a contingent liability.
 - 4 As part of the ongoing cost optimisation plan of the Group, an overseas subsidiary along with its step-subsiaries is undergoing an "organisational redesign", and in this connection has so far incurred cost of Rs.136.11 crores towards lay-off and other related costs. The same is disclosed under exceptional items.
 - 5 The management proposes to divest the business of SE Forge Limited ("SEFL"), which is engaged in manufacturing and machining of large forging and casting products and the said operations have been considered as discontinued operations. The income from operations and profit / (loss) after tax of the business in respect of the ordinary activities attributable to the discontinued operations are:

Particulars	Quarter ended			Year ended
	June 30, 2013 (unaudited)	March 31, 2013 (Audited)	June 30, 2012 (Unaudited)	March 31, 2013 (Audited)
Income from operations	24.65	21.31	61.83	128.39
Loss after tax	(34.49)	(28.82)	(39.92)	(160.58)
 - 6 At the request of SE Forge Limited ("Borrower"), a wholly owned subsidiary of the Company the Corporate Debt Restructuring Proposal ("CDR Proposal") of the Borrower was referred to Corporate Debt Restructuring Cell ("CDR Cell") by the senior lender Punjab National Bank ("PNB"). The CDR Proposal as recommended by PNB, the Monitoring Institution and approved by lenders who are members of CDR Cell ("CDR Lenders"), was approved by CDR Empowered Group ("CDR EG") on May 23, 2013 and communicated vide Letter of Approval dated June 5, 2013. The cut off date for CDR Proposal is September 30, 2012. The Master Restructuring Agreement ("MRA") has been executed, on June 29, 2013 between the Borrower and part of CDR Lenders, by virtue of which the restructured facilities are governed by the provisions specified in the MRA so far as it relates to those CDR Lenders who have executed the MRA.
 - 7 Under CDR package and as per the terms of the MRA, the Company has allotted Equity Shares of Rs.2/- each at an issue price of Rs.18.51/- per share on preferential basis under Chapter VII - "Preferential Issue" of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as under:
 - (a) allotment of 302,361,507 Equity Shares to CDR Lenders and 11,885,467 Equity Shares to Samimeru Windfarms Private Limited on April 23, 2013; and
 - (b) allotment of 70,525,613 Equity Shares to CDR Lenders on July 31, 2013.
 - 8 The figures stated above, have been reclassified wherever necessary to confirm with the classification in the financial results for the quarter ended June 30, 2013.



For and on behalf of the Board of Directors

 Tulsir R. Tanti
 Chairman & Managing Director

Place: Pune
Date: August 02, 2013