

PART I

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

Particulars	(Rs. in crores)			
	June 30, 2015 (Unaudited)	Quarter ended March 31, 2015 (Audited)	June 30, 2014 (Unaudited)	Year ended March 31, 2015 (Audited)
1 Income from operations	2,605.81	4,908.83	4,643.01	19,836.68
2 Other operating income	21.90	17.55	28.98	117.76
3 Total Income (1+2)	2,627.71	4,926.38	4,671.99	19,954.44
4 Expenses	946.12	3,665.46	2,926.14	13,625.86
a) Consumption of raw materials (including project bought outs)	614.08	(171.00)	160.63	(7.19)
b) Purchase of stock-in-trade	320.73	526.49	583.40	2,227.46
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	107.30	185.72	178.62	808.77
d) Employee benefits expense	77.75	388.01	(29.24)	485.40
e) Depreciation / amortisation (including impairment losses)	456.78	684.00	957.97	3,307.17
f) Foreign exchange loss / (gain)	2,522.76	5,278.68	4,777.52	20,447.47
g) Other expenses	104.95	(352.30)	(105.53)	(493.03)
Total Expenses	120.32	18.92	12.13	53.30
5 Profit / (loss) from Operations before Other Income, Finance Cost, Exceptional Items & Tax (3-4)	400.21	(333.38)	(93.40)	(439.73)
6 Other income	(279.89)	(888.54)	(630.51)	(2,504.42)
7 Profit / (loss) before Finance Cost, Exceptional Items & Tax (5+6)	120.32	18.92	12.13	53.30
8 Finance cost	400.21	555.16	537.11	2,064.69
9 Profit / (loss) after Finance Cost but before Exceptional Items & Tax (7-8)	(279.89)	(888.54)	(630.51)	(2,504.42)
10 Exceptional items				
A. Foreign exchange loss on restructured FCCBs			103.43	103.43
B. Infrastructure development charges	(1,314.46)	136.93		55.00
C. Provision/ (reversal) towards impairment of goodwill and currency translation gain on disposal of subsidiary (refer note 4)		81.01		6,072.22
D. Provision for tax litigations		217.94		81.01
Total exceptional items	(1,314.46)	136.93	103.43	6,311.66
11 Profit / (Loss) from Ordinary Activities before Tax (9-10)	1,034.57	(1,106.48)	(733.94)	(8,816.08)
12 Tax expenses	(14.88)	108.41	16.64	317.28
13 Net Profit / (Loss) for the period (11-12)	1,049.45	(1,214.89)	(750.58)	(9,133.36)
14 Add / (Less): Minority share in losses / (profits)	(2.04)	2.83	(0.16)	(24.33)
15 Net Profit / (Loss) after share in minority interest (13+14)	1,047.41	(1,212.06)	(750.74)	(9,157.69)
16 Paid up equity share capital	965.15	741.54	542.61	741.54
(Ordinary shares of Rs.2/- each)				
17 Reserves excluding revaluation reserves	2.43	(3.55)	(2.84)	(9,863.84)
18 Earnings / (loss) per share (EPS)	1.90	(3.55)	(2.84)	(30.49)
- Basic (Rs.)				(30.49)
- Diluted (Rs.)				
PART II				
SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015				
A. Particulars of shareholding				
1. Public shareholding	3,77,29,73,288	2,65,49,30,739	1,66,02,77,679	2,65,49,30,739
- Number of shares	78.18%	71.61%	61.20%	71.61%
2. Promoters and Promoter group shareholding	1,03,76,46,625	1,03,76,46,625	97,43,99,318	1,03,76,46,625
a) Pledged / Encumbered shares	98.56%	98.56%	92.55%	98.56%
- Number of shares	21.50%	27.99%	35.91%	27.99%
- % of shareholding (as a % of total shareholding of promoters and promoter group)				
b) Non-encumbered shares	1,51,37,831	1,51,37,831	7,83,85,138	1,51,37,831
- Number of shares	1.44%	1.44%	7.45%	1.44%
- % of shareholding (as a % of total shareholding of promoters and promoter group)	0.32%	0.40%	2.89%	0.40%
- % of shareholding (as a % of total share capital of the Company)				
B. Investor complaints:				
Particulars	Quarter ended June 30, 2015			
Pending at the beginning of the quarter	Nil			
Received during the quarter	11			
Disposed during the quarter	11			
Remaining unresolved at the end of the quarter	Nil			



PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

Particulars	Quarter ended			(Rs. in crores)	
	June 30, 2015 (Unaudited)	March 31, 2015 (Audited)	June 30, 2014 (Unaudited)	June 30, 2014 (Unaudited)	Year ended March 31, 2015 (Audited)
1 Income from operations	1,112.31	406.77	816.50	816.50	2,261.49
2 Other operating income	3.66	3.20	0.73	0.73	8.81
3 Total Income (1+2)	1,115.97	409.97	817.23	817.23	2,270.30
4 Expenses					
a) Consumption of raw materials (including project bought outs)	568.84	442.17	471.87	471.87	1,627.46
b) Purchase of stock-in-trade	3.27	3.91	9.19	9.19	18.39
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	153.70	(128.86)	88.54	88.54	49.38
d) Employee benefits expense	53.11	36.99	48.38	48.38	187.04
e) Depreciation / amortisation (including impairment losses)	26.06	44.56	36.70	36.70	157.81
f) Foreign exchange loss / (gain)	68.28	102.48	20.30	20.30	87.45
g) Other expenses	200.98	163.51	184.03	184.03	681.56
Total Expenses	1,074.24	664.76	859.01	859.01	2,809.09
5 Profit / (loss) from Operations before Other Income, Finance Cost, Exceptional Items & Tax (3-4)	41.73	(254.79)	(41.78)	(41.78)	(538.79)
6 Other income	183.70	186.91	50.93	50.93	333.69
7 Profit / (loss) before Finance Cost, Exceptional Items & Tax (5+6)	(14.62)	(67.88)	9.15	9.15	(205.10)
8 Finance cost	(14.62)	(380.82)	(329.70)	(329.70)	(1,424.49)
9 Profit / (loss) after Finance Cost but before Exceptional Items & Tax (7-8)	82.76	(269.58)	-	-	4,504.42
10 Exceptional items					103.43
A. (Reversal)/Provision towards diminution in loans / investments in subsidiaries and recognition of interest income					103.43
B. Foreign exchange loss on restructured FCCBs					4,607.85
Total exceptional items					(6,032.34)
11 Profit / (Loss) from Ordinary Activities before Tax (9-10)	82.76	(269.58)	103.43	103.43	4,504.42
12 Tax expenses	(97.38)	(111.24)	(433.13)	(433.13)	(6,032.34)
13 Net Profit / (Loss) for the period (11-12)	(97.38)	(111.24)	(433.13)	(433.13)	(6,032.34)
14 Paid up equity share capital (Ordinary shares of Rs.2/- each)	965.15	741.54	542.61	542.61	741.54
15 Reserves excluding revaluation reserves	(0.23)	(0.33)	(1.64)	(1.64)	(2,404.66)
16 Earnings / (loss) per share (EPS)	(0.23)	(0.33)	(1.64)	(1.64)	(20.09)
- Basic (Rs.)					(20.09)
- Diluted (Rs.)					(20.09)

Particulars	Quarter ended June 30, 2015		
	June 30, 2015 (Unaudited)	March 31, 2015 (Audited)	June 30, 2014 (Unaudited)
1. Public shareholding	3,77,29,73,288	2,65,49,30,739	1,66,02,77,679
- Number of shares	78.18%	71.61%	61.20%
2. Promoters and Promoter group shareholding	1,03,76,46,625	1,03,76,46,625	97,43,99,318
a) Pledged / Encumbered shares	98.56%	98.56%	92.55%
- % of shareholding (as a % of total shareholding of promoters and promoter group)	21.50%	27.99%	35.91%
b) Non-encumbered shares	1,51,37,831	1,51,37,831	7,83,85,138
- % of shareholding (as a % of total shareholding of promoters and promoter group)	1.44%	1.44%	7.45%
- % of shareholding (as a % of total share capital of the Company)	0.32%	0.40%	2.89%

Particulars	Quarter ended June 30, 2015		
	June 30, 2015 (Unaudited)	March 31, 2015 (Audited)	June 30, 2014 (Unaudited)
B. Investor complaints:			
Particulars			
Pending at the beginning of the quarter		Nil	
Received during the quarter		11	
Disposed during the quarter		11	
Remaining unresolved at the end of the quarter		Nil	



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 July 31, 2015. The statutory auditors of the Company have carried out a limited review of the above results for the quarter ended June 30, 2015.
- 2 The Company and its certain specified subsidiaries (collectively the "Group") and the CDR Lenders executed a Master Restructuring Agreement ("MRA") during FY 2012-13. 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 amount 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. The amount of recompense payable to banks in lieu of sacrifice is currently not ascertainable. The auditors have given an Emphasis of Matter on the same.
- 3 On January 22, 2015, AE Rotor Holding B.V. a step-down wholly owned subsidiary of the Company and its subsidiaries signed a binding agreement with Centerbridge Partners LP, USA to sell 100% stake in Senvion SE. The closing was subject to customary closing conditions which got concluded on April 29, 2015 and therefore, consolidated financial results of Senvion SE and its subsidiaries for the month of April 2015 has been considered for consolidation. Accordingly, the consolidated financial results for the quarter ended June 30, 2015 are to that extent not comparable with the prior period presented.
- 4 AE-Rotor Holding B.V. ("AERH"), a step-down wholly owned subsidiary of the Company and its subsidiaries have sold their entire stake in Senvion SE to Centerbridge Partners LP, USA on April 29, 2015. The net impact of changes in provision towards impairment of goodwill and currency translation gain pertaining to the investment in Senvion SE on sale of stake, is transferred to statement of profit and loss and disclosed under exceptional items in the consolidated financial results. However, this gain has no impact on the net worth of the company. The net impact is before considering impact of future earn out of Euro 50 million as it is subject to conditions.
- 5 The Company is in the process of applying the provisions of para 4(a) under the heading Notes after Part C in Schedule II of the Companies Act, 2013 relating to identification of significant parts of items of fixed assets with different useful lives. The effect of the same would be taken in the subsequent quarter. Management expects that this would not have a material impact on the financial results of the current quarter.
- 6 The Company has allotted following securities of the Company pursuant to the conversion notices received from certain bondholders of the USD 546,916,000 Step-up Convertible Bonds due July 2019 (the "Bonds") for conversion of Bonds in to equity shares with a fixed rate of exchange on conversion of Rs.60.225 to USD 1.00 in terms of the Information Memorandum dated June 17, 2014 as under:
 - (a) allotment of 105,249,608 Equity Shares on April 18, 2015 on conversion of 27,018 Bonds worth USD 27,018,000.
 - (b) allotment of 10,704,934 Equity Shares on May 15, 2015 on conversion of 2,748 Bonds worth USD 2,748,000.
 - (c) allotment of 2,088,007 Equity Shares on June 25, 2015 on conversion of 536 Bonds worth USD 536,000.The Company has further allotted securities of the Company on preferential basis under Chapter VII - "Preferential Issue" of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations") as under:
 - (a) allotment of 1,000,000 Equity Shares to an Investor Group on May 15, 2015 in terms of the approval granted by the shareholders of the Company by way of postal ballot conducted vide postal ballot notice dated February 13, 2015, the results of which were declared on March 19, 2015. Other than the relationship established by the Shareholders' Agreement and the Share Subscription Agreement, the Allottees have no other relationship or interests with the Company or the existing Promoters.
- 7 The figures stated above, have been reclassified wherever necessary to confirm with the classification in the financial results for the quarter ended June 30, 2015.

Place: Mumbai
Date: July 31, 2015

For and on behalf of the Board of Directors



(Signature)
Tulsi R. Tanti
Chairman & Managing Director
DIN No: 00002283