

Websol Energy System Limited

(Formerly: Websol Energy Systems Limited)

Ideal Centre, 9, A. J. C. Bose Road, 5th Floor, Kolkata - 700 017

Unaudited Financial Results for the Quarter Ended 30th September 2012

PART I

(₹ in Lakhs)

Sl.No.	Particulars	Quarter Ended			Previous Year (fifteen months) ended 30.06.2012
		30.09.2012 (Unaudited)	30.06.2012 (Audited)	30.09.2011 (Unaudited)	(Audited)
1	Income from Operations				
a	Net Sales/Income from Operations	1,507.12	1,305.77	3,560.37	14,325.21
b	Other Operating Income	-	-	-	-
	Total Income from operations (net)	1,507.12	1,305.77	3,560.37	14,325.21
2	Expenses				
a	Cost of materials consumed	997.44	1,846.27	11,482.21	22,267.96
b	Purchases of Stock In Trade	-	-	-	-
c	Change in inventories of finished goods, work in progress and stock in trade	1,410.87	(548.07)	(523.93)	1,095.96
d	Employees Benefit Expenses	134.15	135.22	121.52	632.04
e	Depreciation and Amortization expenses	453.26	480.96	352.11	2,088.39
f	Power and Fuel	176.03	200.67	144.31	753.29
g	Other Expenses	107.61	158.86	218.56	1,299.41
	Total Expenditure	3,279.36	2,273.91	11,794.78	28,137.06
3	Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(1,772.24)	(968.15)	(8,234.41)	(13,811.85)
4	Other Income	137.82	63.48	91.31	291.15
5	Profit/(Loss) from ordinary activities before finance cost & Exceptional Items (3+4)	(1,634.42)	(904.66)	(8,143.10)	(13,520.70)
6	Finance Cost	504.87	897.98	355.20	3,175.00
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(2,139.29)	(1,802.64)	(8,498.30)	(16,695.70)
8	Exceptional Items - Foreign Exchange Fluctuation Profit / (Loss)	1,952.36	(4,269.27)	-	(6,044.77)
9	Profit/(Loss) before Ordinary Activities before tax	(186.93)	(6,071.91)	(8,498.30)	(22,740.47)
10	Tax expense including deferred tax	-	678.07	-	678.07
11	Net Profit/(Loss) from Ordinary Activities after tax	(186.93)	(6,749.98)	(8,498.30)	(23,418.54)
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(186.93)	(6,749.98)	(8,498.30)	(23,418.54)
14	Share of profit / (Loss) of associates*	-	-	-	-
15	Minority Interest*	-	-	-	-
16	Net Profit/(Loss) after taxes, Minority Interest & share of profit/ (loss) of associates (13-14-15)	(186.93)	(6,749.98)	(8,498.30)	(23,418.54)
17	Paid-up equity share capital (face value of ₹10/- each)	2,197.31	2,197.31	2,197.31	2,197.31
18	Reserves excluding Revaluation Reserves	-	-	-	(8,661.90)
19	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised):				
	- Basic & Diluted	(0.85)	(30.72)	(38.68)	(106.58)
	* Not Applicable				



PART II

	Particulars	Quarter ended			Year ended 30.06.2012
		30.09.2012	30.06.2012	30.09.2011	
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	Number of Shares	15903644	13903644	13905644	13903644
	Percentage of Shareholding	72.38%	63.28%	63.29%	63.28%
2	Promoter and promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	5500000	5500000	2300000	5500000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	90.62%	68.16%	28.51%	68.16%
	- Percentage of Shares (as a % of the total share capital of the company)	25.03%	25.03%	10.47%	25.03%
	b) Non - encumbered				
	- Number of Shares	569422	2569422	5767422	2569422
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	9.38%	31.84%	71.49%	31.84%
	- Percentage of Shares (as a % of the total share capital of the company)	2.59%	11.69%	26.25%	11.69%

	Particulars	Quarter ended 30.09.2012
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the Quarter	NIL
	Received during the Quarter	4
	Disposed during the quarter	4
	Remaining unresolved at the end of the quarter	NIL

Notes:

- (1) The Company has only one primary business segment namely production of Photovoltaic Cells and Modules and as such AS 17 relating to Segmental Reporting does not apply.
- (2) In view of erosion of its net worth, the Company has initiated the process of filing a reference with BIFR.
- (3) Provision for Deferred Tax, interest on unsecured loan and provision for Income Tax, if any, will be made at the time of finalisation of annual accounts.
- (4) Figures for the previous quarter / year have been regrouped / rearranged where necessary to make them comparable with the current figures.
- (5) This statement was duly reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their respective meetings held on 12th November 2012.
- (6) Limited Review' of the financial results has been carried out by the Auditors of the Company.

By Order of the Board,
For Websol Energy System Limited


(S. L. Agarwal)
Managing Director

Place: Kolkata

Date: 12th November 2012