

Webso Energy System Limited

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2013

(Rs in Crores)

PART I Sl.No.	Particulars	Quarter Ended			Six Months Ended		Previous Year (Nine Months) ended 31.03.2013 (Audited)
		30.09.2013	30.06.2013	31.12.2012	30.09.2013	31.12.2012	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	Income from Operations						
a	Net Sales/Income from Operations	95.66	46.96	29.46	142.62	44.53	114.22
b	Other Operating Income						
	Total Income from operations (net)	95.66	46.96	29.46	142.62	44.53	114.22
2	Expenses						
a	Cost of materials consumed	72.58	51.13	46.26	123.71	56.23	100.36
b	Purchases of Stock in Trade						
c	Change in inventories of finished goods, work in progress and stock in trade	12.78	(11.53)	(25.61)	1.25	(11.50)	3.09
d	Employees Benefit Expenses	1.64	1.40	1.25	3.04	2.59	4.27
e	Depreciation and Amortization expenses	4.48	4.40	4.62	8.88	9.15	13.54
f	Power and Fuel	2.58	2.37	2.07	4.95	3.83	5.70
g	Other Expenses	1.55	2.50	2.50	4.05	3.57	9.34
	Total Expenditure	95.61	50.27	31.08	146.88	63.88	136.29
3	Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	0.05	(3.31)	(1.62)	(3.26)	(19.35)	(22.08)
4	Other Income	0.01	0.01	28.38	0.02	1.66	11.47
5	Profit/(Loss) from ordinary activities before finance cost & Exceptional Items (3+4)	0.05	(3.30)	26.76	(3.24)	(17.68)	(10.61)
6	Finance Cost	4.96	3.60	618.92	8.56	11.24	18.54
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(4.91)	(6.90)	(592.16)	(11.80)	(28.92)	(29.16)
8	Exceptional Items - Foreign Exchange Fluctuation Profit / (Loss)	(8.13)	(27.43)	0.27	(35.56)	19.79	13.25
9	Profit/(Loss) before Ordinary Activities before tax	(13.04)	(34.33)	(7.26)	(47.36)	(9.13)	(15.91)
10	Tax expense including deferred tax						
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(13.04)	(34.33)	(7.26)	(47.36)	(9.13)	(15.91)
12	Extraordinary Items (net of tax expense)						
13	Net Profit/(Loss) for the period (11-12)	(13.04)	(34.33)	(7.26)	(47.36)	(9.13)	(15.91)
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)	(13.04)	(34.33)	(7.26)	(47.36)	(9.13)	(15.91)
17	Paid-up equity share capital (face value of ₹10/- each)	21.97	21.97	21.97	21.97	21.97	21.97
18	Reserves excluding Revaluation Reserves						(109.31)
19	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised):						
	- Basic & Diluted (in Rs.)	(5.94)	(15.62)	(3.31)	(21.55)	(4.16)	(7.24)
	* Not Applicable						

PART II	Particulars	Quarter Ended			Six Months Ended		Previous Year (Nine Months) ended 31.03.2013
		30.09.2013	30.06.2013	31.12.2012	30.09.2013	31.12.2012	
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	Number of Shares	15903644	15903644	15903644	15903644	15903644	15903644
	Percentage of Shareholding	72.38%	72.38%	72.38%	72.38%	72.38%	72.38%
2	Promoter and promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of Shares	5500000	5500000	5500000	5500000	5500000	5500000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	90.62%	90.62%	90.62%	90.62%	90.62%	90.62%
	- Percentage of Shares (as a % of the total share capital of the company)	25.03%	25.03%	25.03%	25.03%	25.03%	25.03%
b)	Non - encumbered						
	- Number of Shares	569422	569422	569422	569422	569422	569422
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	9.38%	9.38%	9.38%	9.38%	9.38%	9.38%
	- Percentage of Shares (as a % of the total share capital of the company)	2.59%	2.59%	2.59%	2.59%	2.59%	2.59%
B	INVESTORS COMPLAINTS	Quarter ended 30.09.2013					
	Pending at the beginning of the Quarter	NIL					
	Received during the Quarter	2					
	Disposed during the quarter	2					
	Remaining unresolved at the end of the quarter	NIL					



STATEMENT OF ASSETS AND LIABILITIES

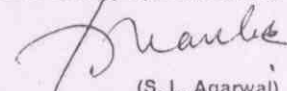
(Rs. in Crores)

Particulars	As at 30.09.2013	As at 31.12.2012
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	21.97	21.97
(b) Reserves and surplus	(137.49)	(90.12)
Sub-total - Shareholders' funds	(115.52)	(68.15)
2. Share application money pending allotment		
3. Minority interest		
4. Non-current liabilities		
(a) Long-term borrowings	209.15	193.82
(b) Deferred tax liabilities (net)	19.38	19.39
(c) Other long-term liabilities	25.76	47.65
(d) Long-term provisions	0.48	0.48
Sub-total - Non-current liabilities	254.77	261.34
5. Current liabilities		
(a) Short-term borrowings	175.72	142.20
(b) Trade payables	123.55	90.97
(c) Payables for capital contract	2.05	0.21
(d) Other current liabilities	115.74	101.57
(e) Short-term provisions	2.25	2.23
Sub-total - Current liabilities	419.31	337.18
TOTAL - EQUITY AND LIABILITIES	558.56	530.37
B ASSETS		
1. Non-current assets		
(a) Fixed assets	333.04	339.43
(b) Non-current investments	0.15	0.15
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	31.97	29.77
(e) Other non-current assets	15.54	16.14
Sub-total - Non-current assets	380.70	385.49
2. Current assets		
(a) Current investments	-	-
(b) Inventories	36.49	39.19
(c) Trade receivables	103.05	71.98
(d) Cash and cash equivalents	3.03	9.16
(e) Short-term loans and advances	34.52	22.36
(f) Other current assets	0.77	2.19
Sub-total - Current assets	177.86	144.88
TOTAL - ASSETS	558.56	530.37

Notes:

- (1) The Company has only one primary business segment namely production of Solar Photovoltaic Cells and Modules and as such AS 17 relating to Segmental Reporting does not apply.
- (2) The Company has been registered with BIFR due to complete erosion of its net worth as on 30th June 2012.
- (3) Provision for Deferred Tax, interest on unsecured loan and provision for Income Tax, if any, will be made in the last quarter of the financial year
- (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 approved by the Board of Directors at their respective meetings held on 13th November 2013.
- (6) Limited Review of the financial results has been carried out by the Auditors of the Company
- (7) The Registered office of the Company decided to be shifted at Plot No. 849, Block 'P', 48 Pramatha Coudhary Sarani, 2nd Floor, New Alipore, Kolkata - 700 053, West Bengal with effect from 01st December, 2013

By Order of the Board,
For Websol Energy System Limited


(S. L. Agarwal)
Managing Director

Place: Kolkata
Date: 13th November 2013

