

# Websol Energy System Limited

Regd. Office: 48, Pramatha Choudhary Sarani, Plot No. 849, Block P, 2nd Floor, New Allipore, Kolkata - 700 053  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013

(Rs in Crores)

## PART I

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Previous Year (Nine Months) ended 31.03.2013 (Audited)
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	<b>Income from Operations</b>						
a	Net Sales/Income from Operations	90.98	95.66	29.46	233.60	57.59	114.22
b	Other Operating Income	-	-	-	-	-	-
	<b>Total Income from operations (net)</b>	<b>90.98</b>	<b>95.66</b>	<b>29.46</b>	<b>233.60</b>	<b>57.59</b>	<b>114.22</b>
2	<b>Expenses</b>						
a	Cost of materials consumed	75.81	72.58	46.26	199.53	74.69	100.36
b	Purchases of Stock in Trade	-	-	-	-	-	-
c	Change in inventories of finished goods, work in progress and stock in trade	5.25	12.78	(25.61)	6.49	(16.98)	3.09
d	Employees Benefit Expenses	1.73	1.64	1.25	4.76	3.94	4.27
e	Depreciation and Amortization expenses	4.47	4.48	4.62	13.36	13.96	13.54
f	Power and Fuel	2.42	2.58	2.07	7.36	5.83	5.70
g	Other Expenses	1.18	1.55	2.50	5.23	5.17	9.34
	<b>Total Expenditure</b>	<b>90.86</b>	<b>95.61</b>	<b>31.08</b>	<b>236.74</b>	<b>86.61</b>	<b>136.29</b>
3	<b>Profit/(Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>0.12</b>	<b>0.05</b>	<b>(1.62)</b>	<b>(3.13)</b>	<b>(29.03)</b>	<b>(22.08)</b>
4	Other Income	0.68	0.01	28.38	0.70	2.30	11.47
5	<b>Profit/(Loss) from ordinary activities before finance cost &amp; Exceptional Items (3+4)</b>	<b>0.80</b>	<b>0.06</b>	<b>26.76</b>	<b>(2.44)</b>	<b>(26.73)</b>	<b>(10.61)</b>
6	Finance Cost	12.92	4.96	618.92	21.48	20.22	18.54
7	<b>Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)</b>	<b>(12.11)</b>	<b>(4.90)</b>	<b>(592.16)</b>	<b>(23.92)</b>	<b>(46.95)</b>	<b>(29.16)</b>
8	Exceptional Items - Foreign Exchange Fluctuation Profit / (Loss)	(5.23)	(8.13)	0.27	(40.79)	(22.90)	13.25
9	<b>Profit/(Loss) from Ordinary Activities before tax (7+8)</b>	<b>(17.35)</b>	<b>(13.03)</b>	<b>(7.26)</b>	<b>(64.71)</b>	<b>(69.85)</b>	<b>(15.91)</b>
10	Tax expense including deferred tax	-	-	-	-	6.78	-
11	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>(17.35)</b>	<b>(13.03)</b>	<b>(7.26)</b>	<b>(64.71)</b>	<b>(76.63)</b>	<b>(15.91)</b>
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(17.35)</b>	<b>(13.03)</b>	<b>(7.26)</b>	<b>(64.71)</b>	<b>(76.63)</b>	<b>(15.91)</b>
14	Share of profit / (Loss) of associates*	-	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-	-
16	<b>Net Profit/(Loss) after taxes, Minority Interest &amp; share of profit/ (loss) of associates (13-14-15)</b>	<b>(17.35)</b>	<b>(13.03)</b>	<b>(7.26)</b>	<b>(64.71)</b>	<b>(76.63)</b>	<b>(15.91)</b>
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	<b>Earnings Per Share (EPS) ( of ₹ 10/- each) ( not annualised):</b>						
	- Basic & Diluted (in Rs.)	(7.90)	(5.93)	(3.31)	(29.45)	(34.88)	(7.24)
	* Not Applicable						

## PART II

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Previous Year (Nine Months) ended 31.03.2013
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public shareholding</b>						
	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	<b>Promoter and promoter Group Shareholding</b>						
a	<b>Pledged / Encumbered</b>						
	- 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	<b>Non - encumbered</b>						
	- 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%

Particulars	Quarter ended 31.12.2013
<b>B INVESTORS COMPLAINTS</b>	
Pending at the beginning of the Quarter	NIL
Received during the Quarter	NIL
Disposed during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

### 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) Other Income includes a sum of Rs. 67.50 Lacs received as refund of bank processing fees.
- (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) Provision for interest on loans viz., working capital and term loan has been made upto the current quarter.
- (6) This statement was duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th February 2014.
- (7) Limited Review of the financial results has been carried out by the Statutory Auditors of the Company.



By Order of the Board,  
For Websol Energy System Limited

*(Signature)*

(S. L. Agarwal)  
Managing Director