

Websol Energy System Limited
CIN:L29307WB1990PLC048350

48, PRAMATHA CHOUDHURY SARANI, PLOT NO. 849, BLOCK P KOLKATA - 700053

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014

PART I (₹ in Crores)

Sl.No.	Particulars	Quarter Ended			Previous Year ended 31.03.2014
		30.06.2014	31.03.2014	30.06.2013	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations				
a	Net Sales/Income from Operations	38.47	71.06	46.96	304.66
b	Other Operating Income		-	-	-
	Total Income from operations (net)	38.47	71.06	46.96	304.66
2	Expenses				
a	Cost of materials consumed	73.22	63.92	51.13	263.45
b	Purchases of Stock In Trade		-		-
c	Change in inventories of finished goods, work in progress and stock in trade	(38.89)	(4.40)	(11.53)	2.09
d	Employees Benefit Expenses	1.69	1.86	1.40	6.62
e	Depreciation and Amortization expenses	4.17	4.40	4.40	17.76
f	Power and Fuel	2.82	2.02	2.37	9.38
g	Other Expenses	1.41	5.92	2.50	11.15
	Total Expenditure	44.42	73.71	50.27	310.45
3	Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(5.95)	(2.66)	(3.31)	(5.79)
4	Other Income	-	0.55	0.01	1.25
5	Profit/(Loss) from ordinary activities before finance cost & Exceptional Items (3+4)	(5.95)	(2.10)	(3.30)	(4.54)
6	Finance Cost	9.06	9.55	3.60	31.03
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(15.01)	(11.65)	(6.90)	(35.57)
8	Exceptional Items - Foreign Exchange Fluctuation Profit / (Loss)	0.75	2.96	(27.43)	(37.83)
9	Profit/(Loss) before Ordinary Activities before tax (7+8)	(14.26)	(8.69)	(34.33)	(73.40)
10	Tax expense including deferred tax		-	-	-
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(14.26)	(8.69)	(34.33)	(73.40)
12	Extraordinary Items (net of tax expense) Provision for Doubtfull Advances	-	(0.93)		(0.93)
13	Net Profit/(Loss) for the period (11-12)	(14.26)	(9.62)	(34.33)	(74.33)
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)	(14.26)	(9.62)	(34.33)	(74.33)
17	Paid-up equity share capital (face value of ₹ 10/- each)	21.97	21.97	21.97	21.97
18	Reserves excluding Revaluation Reserves				(156.67)
19	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised):				
	- Basic & Diluted	(6.49)	(4.38)	(15.62)	(33.83)
	* Not Applicable				

PART II

	Particulars	Quarter Ended			Previous Year ended 31.03.2014
		30.06.2014	31.03.2014	30.06.2013	
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	Number of Shares	15903644	15903644	15903644	15903644
	Percentage of Shareholding	72.38%	72.38%	72.38%	72.38%
2	Promoter and promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	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%
	- Percentage of Shares (as a % of the total share capital of the company)	25.03%	25.03%	25.03%	25.03%
	b) Non - encumbered				
	- Number of Shares	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%
	- Percentage of Shares (as a % of the total share capital of the company)	2.59%	2.59%	2.59%	2.59%

	Particulars	Quarter ended 30.06.2014	
B	INVESTORS COMPLAINTS		
	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 Segment Reporting does not apply.
- (2) During the quarter under review the company has increased the operating capacity for manufacturing of Solar Photovoltaic Cells and Modules to 90MW by addition of certain new capital equipments financed by M/s. Renesola Singapore Pte Ltd.
- (3) Interest on loan from banks has been provided in the case where the banks have charged the same and not provided in case of the banks who have not charged the same in view the accounts been classified as NPA.
- (4) Provision for Deferred Tax, interest on unsecured loan and provision for Income Tax, if any, will be made at the year end.
- (5) Figures for the previous quarter / year have been regrouped / rearranged, wherever necessary, to make them comparable with the current figures.
- (6) This statement was duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th August 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

(S. L. Agarwal)

Managing Director

Place: Kolkata

Date: 14th August 2014



For AGARWAL SANDHATERIA & CO.
Chartered Accountants

Bina Cupto, FCA
Partner

2100.060209