

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	Income from Operations						
a	Net Sales/Income from Operations	90.98	95.66	29.46	233.60	57.59	114.22
b	Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	90.98	95.66	29.46	233.60	57.59	114.22
2	Expenses						
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
	Total Expenditure	90.86	95.61	31.08	236.74	86.61	136.29
3	Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	0.12	0.05	(1.62)	(3.13)	(29.03)	(22.08)
4	Other Income	0.68	0.01	28.38	0.70	2.30	11.47
5	Profit/(Loss) from ordinary activities before finance cost & Exceptional Items (3+4)	0.80	0.06	26.76	(2.44)	(26.73)	(10.61)
6	Finance Cost	12.92	4.96	618.92	21.48	20.22	18.54
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(12.11)	(4.90)	(592.16)	(23.92)	(46.95)	(29.16)
8	Exceptional Items - Foreign Exchange Fluctuation Profit / (Loss)	(5.23)	(8.13)	0.27	(40.79)	(22.90)	13.25
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(17.35)	(13.03)	(7.26)	(64.71)	(69.85)	(15.91)
10	Tax expense including deferred tax	-	-	-	-	6.78	-
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(17.35)	(13.03)	(7.26)	(64.71)	(76.63)	(15.91)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(17.35)	(13.03)	(7.26)	(64.71)	(76.63)	(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)	(17.35)	(13.03)	(7.26)	(64.71)	(76.63)	(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.)	(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	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%

Particulars	Quarter ended 31.12.2013
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 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