

Websol Energy System Limited
CIN: L29307WB1990PLC048350
48, PRAMATHA CHOUDHURY SARANI, PLOT NO. 849, BLOCK P KOLKATA - 700053
Unaudited Financial Results for the Quarter and nine months ended 31-12-2016

Part I

Rs in Crs except per share data

Particulars	Qtr ended 31/12/2016	Previous quarter ended 30-09-2016	Corresponding three months ended 31-12- 2015	Year to date 31- 12-2016	Year to date previous year ended 31-12-2015	Previous Year Ended 31/03/2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	77.87	66.92	108.11	199.71	211.74	279.70
(b) Other Operating Income	0.02	-	2.51	0.02	2.51	
Total income from Operations (net)	77.88	66.92	110.61	199.73	214.25	279.70
2. Expenses						
(a) Cost of Materials consumed	54.09	48.71	60.63	139.63	180.51	240.75
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.40	5.43	35.70	9.33	5.55	3.27
(d) Employee benefits expense	1.74	2.02	1.88	5.62	5.37	7.29
(e) Depreciation and amortisation expense	3.91	3.60	3.63	11.15	10.91	14.52
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	11.77	6.33	7.91	29.53	16.43	19.99
Total Expenses	73.91	66.09	109.75	195.26	218.77	285.82
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	3.97	0.83	0.86	4.47	(4.52)	(6.12)
4. Other Income	0.09	0.15	-	0.39	0.11	0.77
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	4.06	0.98	0.86	4.86	(4.41)	(5.35)
6. Finance Costs	0.10	0.00	0.88	0.10	0.88	1.13
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	3.96	0.98	(0.02)	4.76	(5.29)	(6.47)
8. Exceptional Items	1.24	0.63	(0.15)	1.54	0.61	(2.18)
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	5.20	1.61	(0.17)	6.29	(4.68)	(8.66)
10. Tax expense **	-	-	-	-	-	(1.21)
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	5.20	1.61	(0.17)	6.29	(4.68)	(9.87)
12. Extraordinary items	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	5.20	1.61	(0.17)	6.29	(4.68)	(9.87)
14. Share of Profit / (loss) of associates	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	5.20	1.61	(0.17)	6.29	(4.68)	(9.87)
17. Paid-up equity share capital (Face Value Rs 10 Each)	21.97	21.97	21.97	21.97	21.97	21.97
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(226.84)
19. (i) Earnings Per Share (before extraordinary items) of Rs 10 each (not annualised)						
(a) Basic	2.37	0.73	(0.08)	2.86	(2.13)	(4.49)
(b) Diluted	2.29	-	-	2.77	-	-
19. (ii) Earnings Per Share (after extraordinary items) of Rs 10 Each (not annualised)						
(a) Basic	2.37	0.73	(0.08)	2.86	(2.13)	(4.49)
(b) Diluted	2.29	-	-	2.77	-	-
See accompanying note to the Financial Results						

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. Since Company is in process of negotiating with its bankers for settlement of its principal and interest, interest on loans have not been provided.

3. Provision for Deferred Tax, interest on unsecured loan and provision for Income Tax, if any, will be made at the year end.

4. Figures for the previous quarter / year have been regrouped / rearranged, wherever necessary, to make them comparable with the current figures.

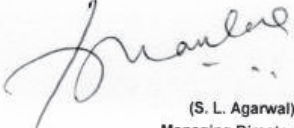
5. This statement was duly reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2017.

6. Limited Review of the Financial Results has been carried out by the Statutory Auditors of the Company.

7. The company has reached and completed OTS with ICICI Bank and EXIM Bank.

8. The company has also reached a settlement with the FCCB holders and has completed restructuring of the same.

Place: Kolkata
Date: 14th February, 2017


(S. L. Agarwal)
Managing Director