

WEBEL



Ref: WEBSOL/SE/18-19/048

Date: 11th February, 2019

To,
The Manager Listing,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E)
Mumbai :400051
Scrip code-WEBELSOLAR

To,
The Manager Listing,
Bombay Stock Exchange Limited,
Floor 25,
PJ Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code :517498

Dear Sirs,

Sub: Outcome of Board Meeting held on 11th February, 2019

Pursuant to Regulation 30 and 33 of the SEBI LODR, 2015 we wish to inform you that the Board of Directors at its meeting held today has approved the following;

1. Unaudited Financial Results of the company for the Quarter Ended 31.12.2018.

The said meeting of the board commenced at 10.00 A.M and concluded at 02.00 P.M.
A copy of the said Results along with the Statutory Auditors Limited Review Report and extract of the newspaper publication is enclosed herewith.

We request you to kindly take the above on record and disseminate the information to the concerned.

Thanking You,
Yours Sincerely,

For Websol Energy System Limited

Websol Energy System Limited

Registered Office :

48, Pramatha Choudhury Sarani, Plot No-849
Block-'P' 2nd Floor, New Alipore, Kolkata-700 053
Phone : +91-33-24000419, Fax : +91-33-24000375
E-mail : websol@webelsolar.com
CIN - L29307WB1990PLC048350

Corporate Office and Plant :

Sector II, Falta Special Economic Zone, Falta
24 Parganas (South), West Bengal, India, Pin-743504
Ph. : 91-03174-222932, Fax : 91-03174-222933

www.webelsolar.com

Statement of Unaudited Standalone Financial Results for the Quarter Ended 31st December, 2018

(Rs. In Crore)

PARTICULARS	STANDALONE			STANDALONE		
	Three Months Ended			Nine Months Ended		Year ended
	31.12.18	30.09.18	31.12.17	31.12.2018	31.12.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Income						
Revenue from operations						
II. Other Income	41.76	3.82	32.72	57.76	156.04	183.27
III. Total Income (I + II)	8.43	3.14	1.26	16.93	3.41	10.18
	50.19	6.96	33.98	74.69	159.45	193.45
IV. Expenses						
(a) Cost of Material Consumed	24.76	15.24	26.72	49.64	115.19	137.71
(b) Stores & Spares Consumption	0.88	0.69	2.74	2.35	6.88	8.54
(c) Changes in inventories of stock in trade	8.99	(12.25)	(5.20)	(3.15)	(4.22)	(7.55)
(d) Power & fuel Consumption	1.97	2.23	2.45	6.21	8.78	11.34
(e) Employee Benefit Expense	2.39	2.29	2.03	6.98	5.98	8.77
(f) Finance Cost	1.10	1.40	2.13	3.93	6.45	8.56
(g) Depreciation and Amortisation expenses	4.05	3.82	4.01	11.68	12.05	16.39
(h) Other Expenses	1.19	2.77	1.37	5.12	5.87	7.86
Total Expenses	45.33	16.19	36.25	82.76	156.96	191.62
V. Profit before exceptional items tax (III- IV)	4.86	(9.23)	(2.27)	(8.07)	2.49	1.83
Exceptional Items	--	--	--	--	--	(0.81)
Profit before tax (III- IV)	4.86	(9.23)	(2.27)	(8.07)	2.49	2.64
VI. Tax Expenses						
(a) Current Tax	--	--	0.49	--	(0.53)	0.01
(b) Deferred Tax	--	--	(0.49)	--	0.53	--
VII. Net Profit after tax (V - VI)	4.86	(9.23)	(2.27)	(8.07)	2.49	2.63
X. Other Comprehensive Income (net of tax)	--	--	--	--	--	--
XI. Total Comprehensive income (Net of tax) (IX + X)	4.86	(9.23)	(2.27)	(8.07)	2.49	2.63
XIV. Paid-up Equity Share Capital of Rs. 10/- each	29.03	29.03	25.11	29.03	25.11	26.68
XIII. Earning per Share (of Rs.10/- each) (not annualised):						
a) Basic	1.70	(3.19)	(0.94)	(2.78)	1.03	1.06
b) Diluted	1.39	(2.75)	(0.65)	(2.29)	0.71	0.75

Unaudited

WEBSOL ENERGY SYSTEM LIMITED

Regd Office: Plot No. 849, Block P 48 Pramatha Choudhary Sarani 2nd Floor New Alipore, Kolkata - 700053

CIN - L29307WB1990PLC048350, Phone No. (033) 24000419, Fax No. (033) 24000375

Website: www.webelsolar.com, Email: websol@webelsolar.com

Notes:

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|----|--|
| 1) | The above unaudited standalone financial results for the quarter ended 31st December, 2018 have been reviewed by the Audit Committee and thereafter the Board of Directors have approved the above results at their respective meetings held on 11th February, 2019. |
| 2) | The Statutory Auditors have carried out "Limited Review" of the aforesaid Standalone financial results and have expressed an unqualified opinion on the unaudited standalone financial results for the quarter ended 31st December, 2018. |
| 3) | Company is in conversation with strategic investor for exploring strategic tie up for manufacturing for Domestic and Global markets. |
| 4) | GOI has notified on 06.02.2019 for 12 GW DCR requirement during the next four years which will give a boost to the Domestic Manufacturers. |
| 5) | These Financial Results will be made available on Company's website viz., www.webelsolar.com and website of the BSE and the NSE. |
| 6) | The Company's business activity primarily falls within a single business segment i.e.manufacturing of Solar Photo-Voltaic Cells and Modules, in term of Ind AS 108 on Operating Segment. |

Registered Office :

Plot No. 849, Block P48, Parmatha Choudhary Sarani

2nd Floor, New Alipore

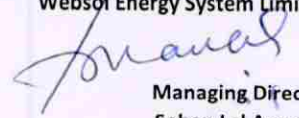
Kolkata- 700053

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Fax No. (033)-24000375

Website :www.webelsolar.com

For and on behalf of the Board of Directors of
Websol Energy System Limited



Managing Director
Sohan Lal Agarwal
DIN:00189898

Place of Signature : Kolkata

Date: -11th February, 2019

Chartered Accountants
G. P. AGRAWAL & CO.

Head Office:

Unit No. 606, Diamond Heritage,
16, Strand Road, Kolkata 700001.
Ph. 66076831/46012771/46017361

Second Office:

7A, Kiran Shankar Ray Road,
Kolkata - 700001

Email: mail@gpaco.net, Website: www.gpaco.net

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Delhi Branch: 252A, Vijay Tower, Shahpur Jat, Opp. Panchsheel
Park Commercial Complex, New Delhi - 110 049
Ph. 2649-1374, Fax:(011)2649-6932
Res : (0124)506 1150, E-Mail : maildel@gpaco.net

Limited Review Report

**Independent Auditor's Review Report
To The Board of Directors of
Websol Energy System Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Wesolar Energy System Limited** ("the Company"), for the quarter ended 31stDecember, 2018 and year to date from 1st April 2018 to 31stDecember 2018 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting"(Ind AS) 34 prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards (Ind AS) and other recognized practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July'2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G.P. Agrawal & Co.
Chartered Accountants
Firm's Registration No .302082E



Sunita Kedia
(CA. Sunita Kedia)

Partner

Membership No.60162

Place of signature: Kolkata

Date: 11th February, 2019

Sl. No.	PARTICULARS	STANDALONE			STANDALONE		
		31.12.2018 (Unaudited)	30.09.18 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)
1	Total Income from operations	41.76	3.82	32.72	57.76	156.04	183.27
2	Net Profit for the period (before Tax and Exceptional item)	4.86	(9.23)	(2.27)	(8.07)	2.49	1.83
3	Net Profit for the period before Tax (after Exceptional item)	4.86	(9.23)	(2.27)	(8.07)	2.49	2.64
4	Net Profit for the period after Tax (after Exceptional item)	4.86	(9.23)	(2.27)	(8.07)	2.49	2.63
5	Total Comprehensive Income for the period (Comprising Profit and other Comprehensive Income for the period)	4.86	(9.23)	(2.27)	(8.07)	2.49	2.63
6	Equity Share Capital (Face value Rs. 10/-)	29.03	29.03	25.11	29.03	25.11	26.68
7	Other Equity excluding Revaluation Reserve *						
8	Earning per Share (of Rs 10/- each)	1.70	(3.19)	(0.94)	(2.78)	1.03	1.06
	(i) Basic (Rs.)						
	(ii) Diluted (Rs.)	1.39	(2.75)	(0.65)	(2.29)	0.71	0.75

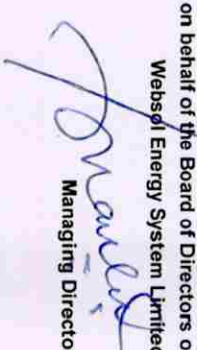
* Reserve excluding Revaluation Reserve as on 31st March, 2018 was Rs. 43.96 crore.

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 11th February, 2019. The Statutory Auditors have carried out a limited review on the results as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The full format of the Financial Results are available on the Stock Exchange website i.e BSE website (www.bseindia.com), Calcutta Stock Exchange Limited (www.cse-india.com) and Company's website (www.websolar.com).

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 Website : www.websolar.com

Place of Signature : Kolkata
Date: -11th February, 2019

For and on behalf of the Board of Directors of
 Websol Energy System Limited

Managing Director