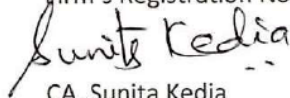


Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report To
The Board of Directors of
Websol Energy System Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Websol Energy System Limited** ("the Company"), for the quarter ended 30th June, 2024 ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued hereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in 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 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, 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


CA. Sunita Kedia

Partner
Membership No. 060162
UDIN: 24060162BKAJYD4060

Place of Signature: Kolkata
Date: The 3rd day of August , 2024



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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

Statement of unaudited Financial Results for the Quarter ended 30th June, 2024

PARTICULARS		Three Months Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I.	Revenue from Operations	111.60	24.87	0.18	25.86
II.	Other Income	0.23	0.82	0.12	0.96
III.	Total Income (I + II)	111.83	25.69	0.30	26.81
IV.	Expenses				
	(a) Cost of Material Consumed	41.88	15.01	0.92	16.10
	(b) Stores & Spares Consumption	5.03	2.21	0.08	2.55
	(c) Changes in inventories of finished goods and work-in-progress	(2.13)	(3.63)	0.00	(2.68)
	(d) Power & fuel Consumption	4.93	1.74	0.02	1.76
	(e) Employee Benefits Expense	3.40	1.47	0.17	2.19
	(f) Finance Cost	4.65	4.65	0.66	4.74
	(g) Depreciation and Amortisation expense	7.74	24.45	3.80	36.02
	(h) Other Expenses	14.52	11.22	0.34	13.47
	Total Expenses	80.02	57.13	6.99	74.15
V.	Profit/(Loss) before exceptional items and tax (III- IV)	31.81	(31.45)	(5.69)	(47.34)
	Exceptional Items	-	4.80	-	105.34
	Profit/(Loss) before tax	31.81	(36.24)	(5.69)	(152.68)
VI.	Tax Expenses				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	8.93	22.33	(0.69)	(31.72)
VII.	Net Profit/(Loss) after tax (V - VI)	22.88	(58.57)	(5.00)	(120.96)
VIII.	Other Comprehensive Income (net of tax)				
	I. Items that will not be reclassified to Profit or Loss				
	- Remeasurements of defined benefit plan	(0.06)	(0.25)	-	(0.25)
	- Income tax relating to above item	-	-	-	-
	Other Comprehensive Income (net of tax)	-	-	-	(0.25)
	Total Comprehensive Income (Net of tax) (VII + VIII)	22.82	(58.82)	(5.00)	(121.21)
IX.	Paid-up Equity Share Capital of Rs. 10/- each	42.21	42.21	38.80	42.21
	Other Equity	N/A	N/A	N/A	65.51
X.	Earning per Share (of Rs.10/- each) (not annualised):				
	a) Basic	5.42	(13.53)	(1.29)	(29.99)
	b) Diluted	5.42	(13.53)	(1.29)	(29.99)



WEBSOL ENERGY SYSTEM LIMITED

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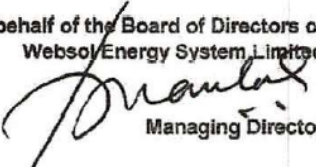
Notes:

1)	The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 3rd August, 2024. The above results have been reviewed by the statutory auditors of the Company.
2)	These Financial Results will be made available on Company's website viz., www.webelsolar.com and website of the BSE and the NSE.
3)	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.
4)	The company is in progress for expansion plan by way of commissioning a 600 MWP Mono PERC bifacial solar cell manufacturing facility and a 550 MWP module manufacturing facility. The commercial production of first phase of 600 MWP Mono PERC bifacial solar cell project was commenced in last quarter of 2024 and 550 MWP module line is in progress.
5)	The figures for the quarter ended 31st March, 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2024 and the unaudited published year to date figures upto 31st December, 2023 being the end of the third quarter of the respective financial year, which was subject to limited review.

Registered Office :

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2nd Floor, New Alipore
Kolkata- 700053
Phone No. (033)-24000419
Website :www.webelsolar.com

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


Managing Director

Place of Signature:Kolkata

Date: 3rd August, 2024

