WEBEL SOLAR

Ref: WEBSOL/SE/16-17/005

Date: 13th February, 2016

To, The Manager Listing, **National Stock Exchange of India Limited,** Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai – 400051	To, The Manager Listing, **Bombay Stock Exchange Limited,** Floor 25, PJ Towers, Dalal Street, Mumbai- 400 001

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on 13th February, 2016

This is to inform you that the Board of Directors of the Company at its meeting held on date has inter alia approved the following:

i. The Unaudited financial results of the Company for the quarter and nine months ended 31st December, 2015, a copy of which is enclosed. The Statutory Auditors have carried their Limited Review of the Unaudited Financial Results and a report for the same is also enclosed.

ii. Policy for Preservations of Documents as per Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

iii. Policy for Determination of materiality of events or information as per Regulation 30(4)(ii) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

iv. Archival Policy as per Regulation 30(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

v. Execution of the fresh Listing Agreement as required under Regulation 109 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi. Further as per Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the company has authorized (name of KMPs) for the determination of the materiality of the event or information and for making disclosure to the Stock Exchange under this regulation and their Contact details are as follows:

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.: 91-3174-222932, Fax: 91-3174-222933

www.webelsolar.com

WEBEL SOLAR

Name: Sohan Lal Agarwal Designation: Managing Director Contact no. 033-2400 0419 Email Id: sla@webelsolar.com	Name :Sima Jhunjhunwala Designation :Whole time director Contact no : 033-24000419 Email Id : Sima@webelsolar.com

This is for your information and records.

Thanking you,

Yours faithfully,
For Websol Energy System Limited

S. Agarwal.

Company Secretary
(Swati Agarwal)

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AGARWAL SANGANERIA & CO.
CHARTERED ACCOUNTANTS

7, Rabindra Sarani, 5th Floor
R. No. 513, Kolkata - 700 001
Phone : 2225-3112 / 2534-5574
4006-6463
Fax : (033) 2221-7899
E-mail : pawan@asac.co.in

Limited Review Report to the Board of Directors, Websol Energy System Limited

We have reviewed the accompanying statement of unaudited financial results of **Websol Energy System Limited** for the period ended 31.12.2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 accounting standards and other recognized accounting 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 Agarwal Sanganeria & Co.
Chartered Accountants
F. R. No. 317224E

AGARWAL SANGANERIA & CO. KOLKATA CHARTERED ACCOUNTANTS

Bina Gupta

(Bina Gupta)
Partner
Mem. No. 060269

Place: Kolkata
Date: 13th February , 2016

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 and nine months ended 31-12-2015

Part I — Rs in Crs except per share data

Particulars	Qtr ended 31/12/2015	Qtr ended 30/09/2015	Qtr ended 31/12/2014	Nine Months ended 31/12/2015	Nine months ended 31/12/2014	Previous year ended 31/03/15
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	108.11	48.93	105.21	211.74	219.97	355.75
(b) Other Operating Income	2.51	-		2.51		
Total income from Operations (net)	**110.61**	**48.93**	**105.21**	**214.25**	**219.97**	**355.75**
2. Expenses						
(a) Cost of Materials consumed	60.63	44.32	84.05	180.51	235.80	320.19
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	35.70	(2.53)	11.30	5.55	38.30	(1.17)
(d) Employee benefits expense	1.88	1.56	1.59	5.37	5.09	6.82
(e)Depreciation and amortisation expense	3.63	3.64	4.04	10.91	12.48	16.26
(f)Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	7.91	4.02	5.44	16.43	14.07	24.88
Total Expenses	**109.75**	**51.01**	**106.43**	**218.77**	**305.74**	**366.98**
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	**0.86**	**(2.08)**	**(1.22)**	**(4.52)**	**(85.77)**	**(11.23)**
4. Other Income			0.12	0.11	0.18	0.80
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	**0.86**	**(2.08)**	**(1.10)**	**(4.41)**	**(85.59)**	**(10.43)**
6. Finance Costs	0.88	-	-	0.88	9.24	2.07
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	**(0.02)**	**(2.08)**	**(1.10)**	**(5.29)**	**(94.83)**	**(12.50)**
8. Exceptional Items	(0.15)	0.84	2.05	0.61	2.36	(6.44)
9.Profit / (Loss) from ordinary activities before tax (7 + 8)	**(0.17)**	**(1.24)**	**0.95**	**(4.68)**	**(92.47)**	**(18.94)**
10. Tax expense	-		-			0.47
11.Net Profit / (Loss) from ordinary activities after tax (9 + 10)	**(0.17)**	**(1.24)**	**0.95**	**(4.68)**	**(92.47)**	**(19.41)**
12. Extraordinary items	-					(32.96)
13. Net Profit / (Loss) for the period (11 + 12)	**(0.17)**	**(1.24)**	**0.95**	**(4.68)**	**(92.47)**	**(52.37)**
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)	**(0.17)**	**(1.24)**	**0.95**	**(4.68)**	**(92.47)**	**(52.37)**
17. Paid-up equity share capital	21.97	21.97	21.97	21.97	21.97	21.97
(Face Value Rs 10 Each)	10.00	10.00	10.00	10.00	10.00	10.00
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(236.15)
19.i Earnings Per Share (before extraordinary items) of Rs 10 each(not annualised)						
(a) Basic	(0.08)	(0.56)	0.43	(2.13)	(42.08)	(8.83)
(b) Diluted						
19.ii Earnings Per Share (after extraordinary items) of Rs 10 Each(not annualised)						
(a) Basic	(0.08)	(0.56)	0.43	(2.13)	(42.08)	(23.83)
(b) Diluted						
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. 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.
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 13th February, 2014.
6. 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
DIN : 00189898

Place: Kolkata
Date: 13th February, 2016