WEBEL SOLAR

Ref: WEBSOL/SE/19-20/008
Date: 13th August, 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 13th August, 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 30.06.2019.

   The said meeting of the board commenced at 02.00 P.M and concluded at 04.00 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

Authorised Signatory

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
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www.webelsolar.com

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, 2019

(Rs. In Crore)

	PARTICULARS	Three Months Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I.	Revenue from operations	50.85	10.80	12.18	68.56
II.	Other Income	0.96	0.36	5.37	17.29
III.	**Total Income (I + II)**	**51.81**	**11.16**	**17.55**	**85.84**
IV.	**Expenses**				
	(a) Cost of Material Consumed	27.10	16.29	9.64	65.93
	(b) Stores & Spares Consumption	0.76	0.37	0.78	2.72
	(c) Changes in inventories of stock in trade	11.99	(5.53)	0.11	(8.68)
	(d) Power & fuel Consumption	2.45	1.38	2.00	7.59
	(e) Employee Benefits Expense	1.91	2.48	2.31	9.46
	(f) Finance Cost	0.90	2.18	1.43	6.11
	(g) Depreciation and Amortisation expense	3.82	3.81	3.81	15.49
	(h) Other Expenses	1.41	10.98	1.16	16.10
	Total Expenses	**50.34**	**31.98**	**21.24**	**114.72**
V.	**Profit before exceptional items tax (III- IV)**	**1.47**	**(20.82)**	**(3.69)**	**(28.88)**
	Exceptional Items	-	-	-	-
	Profit before tax (III- IV)	**1.47**	**(20.82)**	**(3.69)**	**(28.88)**
VI.	Tax Expenses				
	(a) Current Tax	-	0.05	-	0.05
	(b) Deferred Tax	-	-	-	-
VII	**Net Profit after tax (V - VI)**	**1.47**	**(20.87)**	**(3.69)**	**(28.93)**
X.	**Other Comprehensive Income (net of tax)**				
	I. Items that will not be reclassified to Profit or Loss				
	- Remeasurements of defined benefit plan	-	(0.28)	-	(0.28)
XI.	**Total Comprehensive Income (Net of tax) (IX + X)**	**1.47**	**(21.15)**	**(3.69)**	**(29.21)**
XIV.	Paid-up Equity Share Capital of Rs. 10/- each	29.03	29.03	29.03	29.03
	Other Equity				56.94
XIII.	Earning per Share (of Rs.10/- each) (not annualised):				
	a) Basic	0.51	(7.32)	(1.29)	(10.11)
	b) Diluted	0.42	-	-	-

G.P. AGRAWAL & CO. CHARTERED ACCOUNTANTS KOLKATA

WEBSOL ENERGY SYSTEM LTD.

WEBSOL ENERGY SYSTEM LIMITED

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Notes:

1)	The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th August, 2019. The above results have been reviewed by the statutory auditors of the Company.
2)	Company has started production for AMPL Cleantech Pvt Ltd from the month of June 2019 and will complete the order in Q2 of FY 19-20.
3)	These Financial Results will be made available on Company's website viz., www.webelsolar.com and website of the BSE and the NSE.
4)	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.
5)	Previous periods figures have been regrouped/ rearranged wherever found neccesary.

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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: - 13th August, 2019

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

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, 2019 ("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 thereunder 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 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 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 Regn. No. 302082E

Sunita Kedia

(CA. Sunita Kedia)
Membership No. 060162
Partner
UDIN 19060162AAAABQ2776

G. P. AGRAWAL & CO. KOLKATA CHARTERED ACCOUNTANTS

Place: Kolkata
Dated: 13th day of August, 2019

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Extract of unaudited Financial Results for the Quarter ended 30th June, 2019

(Rs. in Crores)

Sl. No.	PARTICULARS	Three Months Ended			Year Ended
		30.06.2019 (Unaudited)	31.03.2019 (Unaudited)	30.06.2018 (Audited)	31.03.2019 (Audited)
1	Total Income from operations	50.85	10.80	12.18	68.56
2	Net Profit for the period (before Tax and Exceptional item)	1.47	(20.82)	(3.69)	(28.88)
3	Net Profit for the period before Tax (after Exceptional item)	1.47	(20.82)	(3.69)	(28.88)
4	Net Profit for the period after Tax (after Exceptional item)	1.47	(20.87)	(3.69)	(28.93)
5	Total Comprehensive Income for the period (Comprising Profit and other Comprehensive Income for the period)	1.47	(21.15)	(3.69)	(29.21)
6	Equity Share Capital (Face value Rs. 10/-)	29.03	29.03	29.03	29.03
7	Other Equity excluding Revaluation Reserve				56.94
8	Earning per Share (of Rs 10/- each)				
	(i) Basic (Rs.)	0.51	(7.32)	(1.29)	(10.11)
	(ii) Diluted (Rs.)	0.42	-	-	-

Notes:

1) The above is an extract of the detailed format of Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2) The full format of the Financial Results are available on the Stock Exchange website i.e BSE website (www.bseindia.com), NSE website (www.nseindia.com) and Company's. website (www.webelsolar.com).

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Place of Signature : Kolkata

Date: - 13th August, 2019