

W S INDUSTRIES (INDIA) LIMITED

Registered Office: 108, Mount Poonamallee Road

Porur, Chennai 600 116

₹ in Lakhs

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE QUARTER ENDED 31st DECEMBER 2011

| PARTICULARS | QUARTER ENDED | | | 9 MONTHS ENDED | | YEAR ENDED 31st MARCH 2011 |
|--|-------------------|-----------------|----------------|----------------|----------------|----------------------------------|
| | 31st Dec. 2011 | 30th Sept. 2011 | 31st Dec. 2010 | 31st Dec. 2011 | 31st Dec. 2010 | |
| | U N A U D I T E D | | | UNAUDITED | | |
| 1 a) Net Sales/Income from Operations | 5483.02 | 5498.38 | 6006.34 | 16823.81 | 18919.66 | 25313.59 |
| 2 Expenditure | | | | | | |
| a) (Increase) /Decrease in stock in trade and work in progress | (79.59) | (520.96) | (162.81) | (625.18) | (238.17) | (68.80) |
| b) Consumption of Raw Materials & components | 3313.99 | 3525.86 | 3531.44 | 10553.43 | 11473.40 | 14936.32 |
| c) Employee cost | 853.93 | 832.21 | 817.42 | 2525.36 | 2347.63 | 3199.31 |
| d) Depreciation | 267.28 | 256.72 | 233.63 | 770.00 | 701.50 | 960.60 |
| e) Other Expenditure | | | | | | |
| i) Power and Fuel | 1245.68 | 1281.29 | 1080.70 | 3757.08 | 3138.56 | 4323.03 |
| ii) Others | 1106.58 | 1087.49 | 996.41 | 3269.41 | 3121.59 | 4439.00 |
| f) Total | 6707.87 | 6462.61 | 6496.79 | 20250.10 | 20544.51 | 27789.46 |
| 3 Profit / (Loss) from Operations before Interest | (1224.85) | (964.23) | (490.45) | (3426.29) | (1624.85) | (2475.87) |
| 4 Other Income | 49.79 | 6.36 | 38.87 | 1657.24 | 45.54 | 3939.62 |
| 5 Profit / (Loss) before Interest | (1175.06) | (957.87) | (451.58) | (1769.05) | (1579.31) | 1463.75 |
| 6 Interest | 795.62 | 717.65 | 463.05 | 2135.95 | 1206.36 | 1743.26 |
| 7 Profit / (Loss) after Interest (5) - (6) | (1970.68) | (1675.52) | (914.63) | (3905.00) | (2785.67) | (279.51) |
| 8 Tax Expenses | | | | | | |
| - Deferred Tax | (425.00) | (100.00) | (116.00) | (512.00) | (394.00) | 24.00 |
| 9 Net Profit / (Loss) for the period (7-8) | (1545.68) | (1575.52) | (798.63) | (3393.00) | (2391.67) | (303.51) |
| 10 Paid up Equity Share Capital (Face Value - Rs. 10/- per Share) | 2113.98 | 2113.98 | 2113.98 | 2113.98 | 2113.98 | 2113.98 |
| 11 Reserves excluding revaluation reserves as per Balance Sheet of the previous accounting year | | | | | | 4892.75 |
| 12 Earnings per Share (EPS) -(non annualised) - (in Rs.) | | | | | | |
| a) Basic and diluted EPS before extraordinary items | (7.46) | (7.60) | (3.92) | (16.48) | (11.68) | (1.95) |
| b) Basic and diluted EPS after extraordinary items | (7.46) | (7.60) | (3.92) | (16.48) | (11.68) | (1.95) |
| 13 Public Shareholding | | | | | | |
| - Number of Shares | 11241304 | 11241304 | 11252482 | 11241304 | 11252482 | 11241354 |
| - Percentage of Shareholding | 53.18% | 53.18% | 53.23% | 53.18% | 53.23% | 53.18% |
| 14 Promoters and promoter group shareholding | | | | | | |
| a) Pledged/Encumbered | | | | | | |
| - No. of Shares | 4158099 | 4158099 | 447000 | 4158099 | 447000 | 447000 |
| - Percentage of Shares(as a % of the total shareholding of promoter and promoter group) | 42.01% | 42.01% | 4.52% | 42.01% | 4.52% | 4.52% |
| - Percentage of Shares(as a % of the total share capital of the company) | 19.67% | 19.67% | 2.11% | 19.67% | 2.11% | 2.11% |
| b) Non-encumbered | | | | | | |
| - No. of Shares | 5740386 | 5740386 | 9440307 | 5740386 | 9440307 | 9451435 |
| - Percentage of Shares(as a % of the total shareholding of promoter and promoter group) | 57.99% | 57.99% | 95.48% | 57.99% | 95.48% | 95.48% |
| - Percentage of Shares(as a % of the total share capital of the company) | 27.15% | 27.15% | 44.66% | 27.15% | 44.66% | 44.71% |


 M/s S VISWANATHAN
 Chartered Accountants
 FIRM REGN. No. 0047705

 CHELLA K. SRINIVASAN
 Partner
 M. No. 023305

Segmentwise Revenue, Results and Capital employed under Clause 41 of the Listing Agreement

| PARTICULARS | | Quarters ended | | | 9 MONTHS ENDED | | YEAR ENDED |
|-------------|--|----------------|-----------------|----------------|----------------|----------------|-----------------|
| | | 31st Dec. 2011 | 30th Sept. 2011 | 31st Dec. 2010 | 31st Dec. 2011 | 31st Dec. 2010 | 31st MARCH 2011 |
| | | UNAUDITED | | | UNAUDITED | | AUDITED |
| 1 | Segment Revenue | | | | | | |
| | a) Electro-porcelain products | 5274.56 | 5253.52 | 5350.22 | 15578.52 | 15853.97 | 21226.74 |
| | b) Turnkey Projects | 208.46 | 244.86 | 656.12 | 1245.29 | 3065.69 | 4086.85 |
| | Total | 5483.02 | 5498.38 | 6006.34 | 16823.81 | 18919.66 | 25313.59 |
| | Less: Inter Segment Revenue | | | | | | |
| | Net Sales/Income from Operations | 5483.02 | 5498.38 | 6006.34 | 16823.81 | 18919.66 | 25313.59 |
| 2 | Segment Results | | | | | | |
| | Earnings before Tax and Interest from each segment | | | | | | |
| | a) Electro-porcelain products | (1036.56) | (753.58) | (444.40) | (2830.40) | (1810.83) | (2636.96) |
| | b) Turnkey Projects | (138.50) | (204.29) | (7.18) | (537.65) | 231.52 | 228.81 |
| | c) Unallocated | - | - | - | 1,599.00 | - | 3871.90 |
| | Total | (1175.06) | (957.87) | (451.58) | (1769.05) | (1579.31) | 1463.75 |
| | Less : Interest | 795.62 | 717.65 | 463.05 | 2135.95 | 1206.36 | 1743.26 |
| | Total Earnings before Tax | (1970.68) | (1675.52) | (914.63) | (3905.00) | (2785.67) | (279.51) |
| 3 | Capital Employed | | | | | | |
| | a) Electro-porcelain products | 20659.88 | 20798.46 | 20428.14 | 20659.88 | 20428.14 | 20152.32 |
| | b) Turnkey Projects | 2055.90 | 2169.32 | 2091.96 | 2055.90 | 2091.96 | 846.38 |
| | c) Unallocated | 3886.65 | 3976.65 | - | 3,886.65 | 0.00 | 3875.00 |
| | Total | 26602.43 | 26944.43 | 22520.10 | 26602.43 | 22520.10 | 24873.70 |

- The above results were reviewed by the Audit Committee, approved and taken on record by the Board at its meeting held on 8th February, 2012, and were subjected to Limited Review by the Statutory Auditors of the company.
- Other Income / Unallocated earnings for the nine months period includes profit arising on sale of shares made in the first quarter amounting to ₹ 1599 Lakhs.
- Exchange fluctuation amounting to ₹ 467 Lakhs arising on Foreign Currency Loans secured for installation of Capital Assets has been added to the Fixed Assets (Previous year - ₹ 222 lakhs deducted) and on other Foreign Currency Loans obtained for Working Capital purposes, the exchange difference of ₹ 50 Lakhs has been included under the head 'Interest' (Previous year - ₹ 8 Lakhs deducted).
- Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended 31st Dec. 2011:
No. of Complaints (Nature of Complaints: Non receipt of Share Certificates, Dividend, etc.)

| Pending as on 30.09.2011 | Received during the quarter | Disposed during the quarter | Lying unresolved as on 31.12.2011 |
|--------------------------|-----------------------------|-----------------------------|-----------------------------------|
| N I L | 5 | 5 | N I L |

for W S INDUSTRIES (INDIA) LIMITED

NARAYAN SETHURAMAN
MANAGING DIRECTOR

Chennai
8th February 2012



or M/s S VISWANATHAN
Chartered Accountants
FIRM REGN. No. 0047705

CHELLA K. SRINIVASAN
Partner
M. No. 023305

CERTIFIED TRUE COPY

For W.S. INDUSTRIES (INDIA) LIMITED

T. CHANDRASEKHARAN
CHIEF FINANCIAL OFFICER