WEBEL SOLAR

Ref: WEBSOL/SE/16-17/022

Date: 11th August, 2016

To, The Manager Listing, **National Stock Exchange of India Limited,** Exchange Plaza, Bandra Kurla Complex, Bandra (E) Scrip code-517498	To, The Manager Listing, **Bombay Stock Exchange Limited,** Floor 25, PJ Towers, Dalal Street, Mumbai- 400 001 Scrip Code :WEBELSOLAR

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on 11th August, 2016

Persuant to Regulation 30 and 33 of the SEBI LODR, 2015 we wish to inform you that the Board has today at its meeting approved the unaudited financial results of the company for the quarter ended June, 30 2016.

The said meeting of the board commenced at 10.30 A.M and concluded at 2.30 P.M.

A copy of the said Results along with the statutory Auditors Limited Review Report is enclosed herewith.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For Websol Energy System Limited

Sohan Lal Agarwal
Managing Director

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CIN-L29307WB1990PLC048350
www.webelsolar.com

Websol Energy System Limited
CIN:L29307WB1990PLC048350
48, PRAMATHA CHOUDHURY SARANI, PLOT NO. 849, BLOCK P KOLKATA - 700053
Unaudited Financial Results for the Quarter ended 30-06-2016

Part I — **Rs in Crs except per share**

Particulars	Qtr ended 30/06/2016	Qtr ended 31/03/2016	Qtr ended 30/06/2015	Previous Year Ended 31/03/2016
	(Unaudited)	(Audited)	(Unaudited)	Audited
1. Income from Operations				
(a) Net Sales/Income from Operations (Net of excise duty)	54.93	64.99	54.70	276.73
(b) Other Operating Income	-	0.46	-	2.97
Total income from Operations (net)	**54.93**	**65.45**	**54.70**	**279.70**
2. Expenses				
(a) Cost of Materials consumed	42.72	60.24	75.56	240.75
(b) Purchase of stock-in-trade	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.50	(2.29)	(27.61)	3.27
(d) Employee benefits expense	1.86	1.92	1.92	7.29
(e)Depreciation and amortisation expense	3.64	3.61	3.64	14.52
(f)Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5.54	3.56	4.51	19.99
Total Expenses	**55.26**	**67.04**	**58.01**	**285.82**
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(0.33)	(1.59)	**(3.32)**	**(6.12)**
4. Other Income	0.15	0.66	0.11	0.77
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	**(0.18)**	**(0.93)**	**(3.21)**	**(5.35)**
6. Finance Costs	-	(0.25)	-	(1.13)
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	**(0.18)**	**(1.18)**	**(3.21)**	**(6.48)**
8. Exceptional Items	(0.34)	(2.80)	0.07	(2.18)
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	**(0.52)**	**(3.98)**	**(3.13)**	**(8.66)**
10. Tax expense **	-	(1.21)	-	(1.21)
11.Net Profit / (Loss) from ordinary activities after tax (9 + 10)	**(0.52)**	**(5.19)**	**(3.13)**	**(9.87)**
12. Extraordinary items	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	**(0.52)**	**(5.19)**	**(3.13)**	**(9.87)**
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)	**(0.52)**	**(5.19)**	**(3.13)**	**(9.87)**
17. Paid-up equity share capital	21.97	21.97	21.97	21.97
(Face Value Rs 10 Each)	10.00	10.00	10.00	10.00
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(246.02)
19. (i) Earnings Per Share (before extraordinary items) of Rs 10 each(not annualised)				
(a) Basic	(0.24)	(2.36)	(1.42)	(4.49)
(b) Diluted				
19. (ii) Earnings Per Share (after extraordinary items) of Rs 10 Each(not annualised)				
(a) Basic	(0.24)	(2.36)	(1.42)	(4.49)
(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.

AGARWAL SANGANERIA & CO.
CHARTERED ACCOUNTANTS

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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 quarter ended 30th June 2016. 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
Firm Registration No.: 317224E

Bina Gupta

AGARWAL SANGANERIA & CO. KOLKATA CHARTERED ACCOUNTANTS

(Bina Gupta)
Partner
Membership No.: 060269
Kolkata
11th August, 2016

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