WEBEL SOLAR

Ref: WEBSOL/SE/17-18/009

Date: 21st August, 2017

To, The Manager Listing, **National Stock Exchange of India Limited,** Exchange Plaza, Bandra Kurla Complex, Bandra (E) 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 21st August, 2017

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 Unaudited Financial Results of the company for the Quarter ended 30.06.2017.

The said meeting of the board commenced at 11.30 A.M and concluded at 1.30 P.M.
A copy of the said Results along with the Statutory Auditors Limited Review Report 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
Director

Websol Energy System Limited
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Websol Energy System Limited

Statement of Profit and Loss for the period ended 30th June 2017(Unaudited)

	Particulars	Quarter Ended	
		June 2017 (Unadited) As per Ind AS	June 2016 (Unadited) as per Ind AS-Note No. 6
I.	Revenue from operations	80.15	54.93
II.	Other income	0.19	0.34
III.	**Total Revenue (I + II)**	**80.34**	**55.27**
IV.	Expenses:		
	Cost of raw materials consumed	55.21	40.1
	Stores and spares consumed	1.99	2.62
	Changes in stock of Finished Goods & Work-in-progress	(0.63)	1.5
	Employee benefit expenses	1.85	1.86
	Finance costs	0.77	0.00
	Power and Fuel	3.28	2.63
	Depreciation	3.98	3.64
	Other expenses	4.41	2.91
V.	**Total Expenses**	**70.86**	**55.26**
VI.	Profit/(Loss) before exceptional items and tax (III-V)	9.48	0.01
VII.	Exceptional items - Exchange Fluctuation Profit / (Loss)	-	-0.34
VIII.	Profit/(Loss) before Extraordinary item and tax (VI + VII + VIIA)	9.48	(0.33)
IX	Extraordinary Item	-	-
IX	Profit/(Loss) before tax expense	9.48	(0.33)
XI.	Less : Tax expense		
	Current Tax	-	-
	Tax for earlier Years	(2.02)	-
	Mat Credit Entitlement	-	-
	Deffered Tax	2.02	-
XII	Profit/(Loss) after tax for the period (VIII-IX)	9.48	(0.33)
XIII	Other Comprehensive Income (Net of Tax)	-	-
XIV	Total Comprehensive Income (XI+XII)		
	Other Equity excluding Revaluation reserve		
XIVa.	Earnings per equity share: (Basic)Not Annualised	**4.16**	**(0.15)**
XIVb.	Earnings per equity share: (Diluted) Not Annualised	**2.70**	**(0.09)**



Notes :

1 This statement was duly reviewed by Audit Committee and approved by the Board Of Directors at their respective meetings held on 21.08.2017

2 Limited Review' of the Financial Results has been carried out by the Statutory Auditors of the Company.

3 Company has availed the relaxation extended by SEBI vide their circular No. CIR/FCD/FAC/62/2016 dated July 05,2016 in regards to reinstatement of previous qtr/year results in the format of Ind as in case of first transition date and therefore company has reinstated results for the qtr Ended June 2016 only.Results for qtr and year ended March 2017 is therefore not given.

4 These financial results have been prepared in accordance with the recognition and measurement principles stipulated under Ind AS 34 - Interim Financial Reporting and other accounting principles generally accepted in India.

5 The Standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company has adopted Ind AS from 1st April, 2017, with a transition date of 1st April, 2016 and accordingly the financial results for the quarters ended 30th June, 2016 and 30th June, 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind-AS 34 "Interim Financial Reporting" prescribed under scetion 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) and SEBI Circular dated 5th July, 2016.

6 Reconciliation of standalone financial results as previously reported (referred to as "Previous GAAP") and Ind AS for quarter ended June 2016 is presented are as under:

Particulars	Notes	Qtr Ended
		30-06-16
Net Profit /(Loss) as per Previous GAAP (after tax)		(0.52)
Add/(Less) - Effect of transition to Ind AS		
(i) fair valuation of financial assets		0.19
(ii) impact of lease accounting(NIL due to rounding off)		0.00
Net impact of Ind AS adjustments		0.19
Net Profit /(Loss) as reported under Ind AS		(0.33)
Other Comprehensive Income (net of tax)		-
Total Comprehensive Income as reported under Ind AS		**(0.33)**

Place of Signature : Kolkata
Date: 21st August , 2017

By Order Of The Board
Sima Jhunjhunwala
DIN :07264006

AGARWAL SANGANERIA & CO.
CHARTERED ACCOUNTANTS

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R. No. 513, Kolkata - 700 001
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4006-6463
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LIMITED REVIW REPORT ON QUATERLY UNAUDITED FINANCIAL RESULTS OF WEBSOL ENERGY SYSTEM LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

To,
The Board of Directors of
Websol Energy System Ltd.

1. We have reviewed the Statement of unaudited financial results ("the Statement") of **WEBSOL ENERGY SYSTEM LIMITED** ("the Company") for the quarter ended 30th June, 2017 attached herewith, which are being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company.
3. Our responsibility is to express an opinion on the Statement based on our review.
4. We conducted our review in accordance with the Standard on Review Engagement 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the review to obtain reasonable assurance about whether the financial results are free of material mis-statement. A review is limited primarily to inquiries of the 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 do not express an audit opinion.
5. Based on review conducted as above, nothing has come to our notice that causes us to believe that the Statement prepared in accordance with applicable Accounting Standards, i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder 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 and SEBI circular being CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner the manner in which it is to be disclosed, or that it contains any material mis-statement.

For AGARWAL SANGANERIA & CO.
Chartered Accountants
Firm Registration No. 317224E

P. K. AGARWAL
Partner
C.A. Membership No. 53496

AGARWAL SANGANERIA & CO. Chartered Accountants KOLKATA

Place : Kolkata
Dated, the 21st day of August, 2017