

W E B E L



S O L A R

Ref: WEBSOL/SE/11-12/025

12th August 2011

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

Sub: Outcome of the Board Meeting on 12th August 2011

Dear Sir,

This is to inform you that the Board of Directors of the Company at their meeting held today has conducted the following business:

1. Considered and approved the un-audited quarterly results of the Company for the quarter ended 30th June 2011, a copy of which is enclosed herewith.

This is for your information and record.

Thanking you,

Yours faithfully,
For **Websol Energy Systems Limited**

(Company Secretary)

Websol Energy Systems Limited

Registered Office

Ideal Centre, 5th Floor,
9, A. J. C. Bose Road, Kolkata-700 017
Phone : +91-33-40239031, Fax : +91-33-40239011
E-mail : websol@webelsolar.com

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

Websol Energy Systems Limited
9, A.J.C. Bose Road, Ideal Centre, 5th Floor, Kolkata - 700 017
Unaudited Financial Results for the Quarter Ended 30th June 2011

(Rs. in Lakhs)

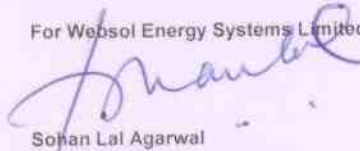
	Particulars	3 months ended (30/06/2011)	Corresponding 3 months ended in the previous year (30/06/2010)	Previous Accounting period ended (31/03/2011) 9 months
		Unaudited	Unaudited	Audited
1a	Net Sales/Income from Operations	6,474.76	2,818.52	16,915.97
b.	Other Operating Income			
c.	Provision for Doubtful Debts written back			
	Total Income	6,474.76	2,818.52	16,915.97
2	Expenditure			
a.	(Increase)/Decrease in stock in trade and work in progress	626.15	563.72	(647.43)
b.	Consumption of raw materials	4,510.18	1,565.65	13,988.78
c.	Purchase of traded goods	-	-	-
d.	Employees Cost	108.93	94.53	333.06
e.	Depreciation	351.21	287.87	918.85
f.	Other Expenditure	504.11	429.26	1,416.38
g	Total Expenditure	6,100.58	2,941.03	16,009.64
3	Profit from Operations before other income, Interest & Exceptional Items (1-2)	374.18	(122.51)	906.33
4	Other Income	75.47	118.21	915.35
5	Profit before Interest & Exceptional Items (3+4)	449.65	(4.30)	1,821.68
6	Interest	326.23	355.58	1,292.90
7	Profit after Interest but before Exceptional Items (5-6)	123.42	(359.88)	528.78
8	Exceptional Items			
9	Profit before Ordinary Activities before tax (7-8)	123.42	(359.88)	528.78
10	Tax expense	-	-	82.32
	Deferred Tax Expense	-	-	257.65
11	Net Profit from Ordinary Activities after tax (9-10)	123.42	(359.88)	188.81
12	Extraordinary Items (net of tax expense)	-	-	7.27
13	Net Profit for the period (11-12)	123.42	(359.88)	181.54
14	Paid-up equity share capital (Face Value = Rs.10)	2,197.31	2,097.31	2,197.31
15	Reserves excluding Revaluation Reserves as per last year	-	-	14,083.31
16	Earnings Per Share (EPS)			
a.	Basic & Diluted EPS before extraordinary items (non annualised)	0.58	(1.72)	0.85
b.	Basic & Diluted EPS after extraordinary items (non annualised)	0.58	(1.72)	0.85
17	Public Shareholding			
	- Number of shares	13,905,644	13,971,532	13,905,644
	- Percentage of shareholding	63.29%	66.62%	63.29%
18	Promoters and Promoter Group Shareholding			
	a) Pledged / Encumbered			
	- Number of shares	1,575,000	NIL	1,575,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	19.52%	NIL	19.52%
	- Percentage of Shares (as a % of the total share capital of the company)	7.17%	NIL	7.17%
	b) Non - encumbered			
	- Number of shares	6,492,422	7,001,534	6,492,422
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	80.48%	100.00%	80.48%
	- Percentage of Shares (as a % of the total share capital of the company)	29.55%	33.38%	29.55%

Notes to the results for the quarter ended 30th June 2011:-

- (1) This statement was duly reviewed by the Audit Committee and taken on record and approved by the Board of Directors at their respective meetings held on 12th August 2011.
- (2) Figures for the previous quarter / year have been regrouped / rearranged where necessary to make them comparable with the current figures.
- (3) Provision for Deferred Tax, Managing Director's Remuneration and Provision for Income Tax will be made at the time of finalisation of accounts.
- (4) In terms of Clause 41 of the Listing Agreement details of number of investor complaints (including requests) for the quarter ended 30th June 2011: Beginning - NIL, Received - 08, Disposed off - 08, Pending - NIL.
- (5) The Company has only one primary business segment namely production of Photovoltaic Cells and Modules and as such AS 17 relating to Segmental Reporting does not apply.
- (6) The value of inventory of raw materials purchased in foreign currency has been taken as per the exchange rate prevailing at the time of purchase. Fluctuations arising, if any, will be accounted for at the end of the accounting year in respect of unpaid stock.
- (7) The Quarterly Results are subjected to a "Limited Review" by the Auditors of the Company and the review report shall be submitted to the concerned Stock Exchanges within the stipulated time.
- (8) The quantitative details for the Quarter are given below:

	QUARTER ENDED	
	30.06.2011	30.06.2010
Quantity Sold (KW)	9,269.01	4,239.18

For Websol Energy Systems Limited



Sohan Lal Agarwal
Managing Director

Place: Kolkata
Date: 12th August 2011