

WEBEL

SOLAR

Date: 4<sup>th</sup> December, 2020

<p>To, The Manager Listing, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai: 400051 Scrip Code- WEBELSOLAR</p>	<p>To, The Manager Listing, Bombay Stock Exchange Limited, Floor 25, PJ Towers, Dalal Street, Mumbai: 400 001 Scrip Code- 517498</p>
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Dear Sirs,

**Sub: Outcome of the Board Meeting**

Pursuant to Regulation 30, read with part A of schedule III, of the Listing Regulations, We hereby inform you that the Board of Directors of the Company, at its Meeting held on 4<sup>th</sup> December 2020 has, inter-alia, pursuant to Regulation 33 of the Listing Regulation, considered and approve the Un-audited Financial Results of the Company for the quarter and half year ended September, 2020. The said Financial Results, along with the Limited Review along with Limited Review Report of the statutory Auditors thereon, has been enclosed herewith.

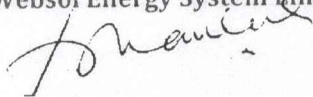
Mr Sumit Kumar Saw has joined the Board as Additional Director with effect from 04.12.2020.

The aforesaid Board Meeting commenced at 02.00 pm, and concluded at 2.50 pm

This is for your reference and record.

Thanking You,

Yours Sincerely,  
For Websol Energy System Limited



Sohan Lal Agarwal  
Managing Director  
(DIN: 00189898)

Encl: As above

**Websol Energy System Limited**

**Registered Office:**

48, Pramatha Choudhury Sarani, Plot No-849,  
Block-'P', 2<sup>nd</sup> Floor, New Alipore, Kolkata - 700 053,

**Corporate Office and Plant:**

Sector II, Falta Special Economic Zone, Falta  
24 Parganas (South), West Bengal, India, Pin- 743504  
Ph: 01 2174 22222, Fax: 01 2174 22222

**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  
 Extract of Unaudited Financial Results for the Quarter ended 30th September, 2020

(Rs. In Crore)


Sl. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	39.37	19.20	86.36	58.57	137.29	195.54
2	Net Profit for the period ( before Tax and Exceptional item )	5.86	5.79	5.90	11.65	7.49	(5.56)
3	Net Profit for the period before Tax (after Exceptional item )	5.86	4.81	5.90	10.67	7.49	(12.82)
4	Net Profit for the period after Tax (after Exceptional item )	7.07	3.60	5.33	10.67	6.92	6.57
5	Total Comprehensive Income for the period (Comprising Profit and other Comprehensive Income for the period)	7.07	3.60	5.33	10.67	6.92	6.43
6	Equity Share Capital (Face value Rs. 10/-)	30.59	30.59	29.03	30.59	29.03	30.59
7	Other Equity excluding Revaluation Reserve	-	-	-	-	-	96.52
8	Earning per Share (of Rs 10/- each)						
	(i) Basic (Rs.)	2.31	1.17	1.84	3.49	2.38	2.23
	(ii) Diluted (Rs.)	2.01	1.02	1.52	3.04	1.97	1.93

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 4th December, 2020. The Statutory Auditors have carried out a limited review on the results as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The full format of the Financial Results are available on the Stock Exchange website i.e BSE website (www.bseindia.com), Calcutta Stock Exchange Limited (www.cse-india.com) and Company's website (www.webelsolar.com).

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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 : - 4th December, 2020

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**Statement of Assets and Liabilities as at 30th September, 2020**

(Rs. In Crore)

Sl. No.	Particulars	As at 30.09.2020	As at 31.03.2020
		Unaudited	Audited
(1)	<b>Non - current assets</b>		
	(a) Property, plant and equipment	245.89	253.35
	(b) Right of Use Assets	0.72	0.86
	(c) Capital Work in progress	-	-
	(d) Intangible assets	0.02	0.02
	(e) Financial assets		
	(i) Other financial assets	3.24	3.28
	<b>Sub total- Non-current assets</b>	<b>249.87</b>	<b>257.51</b>
(2)	<b>Current assets</b>		
	(a) Inventories	27.87	12.04
	(b) Financial assets		
	(i) Trade receivables	15.52	17.76
	(ii) Cash and cash equivalents	1.02	0.52
	(iii) Loans	5.31	5.31
	(iv)* Other financial assets	-	0.19
	(c) Current tax assets	0.15	0.15
	(d) Other current assets	11.53	17.24
	<b>Sub total- current assets</b>	<b>61.40</b>	<b>53.21</b>
	<b>Total Assets</b>	<b>311.27</b>	<b>310.72</b>
II.	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	(a) Equity share capital	30.59	30.59
	(b) Other equity	107.19	96.52
	<b>Sub total- Equity</b>	<b>137.78</b>	<b>127.11</b>
	<b>Liabilities</b>		
(2)	<b>Non - current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	17.23	39.80
	(ii) Trade and other payables	31.09	31.23
	(iii) Other financial liabilities	-	-
	(b) Long term provisions	1.82	1.68
	(c) Deferred tax liability (net)	-	-
	(d) Other non-current liabilities	4.93	6.19
	<b>Sub total- Non-current liabilities</b>	<b>55.07</b>	<b>78.91</b>
(3)	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	33.60	28.37
	(ii) Trade and other payables		
	Total outstanding dues of micro enterprises and small enterprises	0.14	0.20
	Total outstanding dues of creditors other than micro enterprises and small enterprises	61.65	55.51
	(iii) Other financial liabilities	16.49	15.44
	(b) Other current liabilities	5.54	4.13
	(c) Provisions	1.00	1.05
	<b>Sub total- Current liabilities</b>	<b>118.42</b>	<b>104.70</b>
	<b>Total Equity and Liabilities</b>	<b>311.27</b>	<b>310.72</b>

\* Nil due to rounded off figures



(Rs. In Crore)

Sl. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Revenue from Operations	39.37	19.20	86.36	58.57	137.29	195.54
	(b) Other Income	1.75	0.62	3.43	2.37	3.99	10.90
	<b>Total Income (a+b)</b>	<b>41.12</b>	<b>19.82</b>	<b>89.79</b>	<b>60.94</b>	<b>141.28</b>	<b>206.45</b>
	<b>Expenses</b>						
	(a) Cost of Material Consumed	26.16	8.91	63.32	35.07	90.42	139.95
	(b) Stores & Spares Consumption	0.19	0.27	1.29	0.46	2.04	6.34
	(c) Changes in inventories of finished goods and work-in-progress	(4.72)	(4.90)	3.91	(9.62)	15.90	12.50
	(d) Power & fuel Consumption	3.31	1.91	3.33	5.22	5.78	10.29
	(e) Employee Benefits Expense	2.03	1.76	2.09	3.79	4.01	9.45
	(f) Finance Cost	2.99	1.32	1.29	4.31	2.18	6.19
	(g) Depreciation and Amortisation expense	3.87	3.83	3.80	7.70	7.62	15.47
	(h) Other Expenses	1.43	0.93	4.86	2.36	5.84	11.81
2	<b>Total Expenses (i+ii)</b>	<b>35.26</b>	<b>14.03</b>	<b>83.89</b>	<b>49.29</b>	<b>133.79</b>	<b>212.00</b>
3	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>5.86</b>	<b>5.79</b>	<b>5.90</b>	<b>11.65</b>	<b>7.49</b>	<b>(5.56)</b>
4	Exceptional item	-	0.98	-	0.98	-	7.26
5	<b>Profit/(Loss) before Tax (3-4)</b>	<b>5.86</b>	<b>4.81</b>	<b>5.90</b>	<b>10.67</b>	<b>7.49</b>	<b>(12.82)</b>
6	Tax Expenses						
	(a) Current Tax	(1.21)	1.21	0.57	-	0.57	--
	(b) Deferred Tax	-	-	-	-	-	(19.39)
7	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>7.07</b>	<b>3.60</b>	<b>5.33</b>	<b>10.67</b>	<b>6.92</b>	<b>6.57</b>
8	Other Comprehensive Income (net of tax)	--	--	--	--	--	--
	<b>I. Items that will not be reclassified to Profit or Loss</b>						
	- Remeasurements of defined benefit plan	--	--	--	--	--	(0.14)
9	<b>Total Comprehensive Income (Net of tax) (7+8)</b>	<b>7.07</b>	<b>3.60</b>	<b>5.33</b>	<b>10.67</b>	<b>6.92</b>	<b>6.43</b>
10	Paid up Equity Share Capital (Face Value Rs.10/- Per Share)	30.59	30.59	29.03	30.59	29.03	30.59
11	Other Equity	--	--	--	--	--	96.52
12	<b>Earnings per Share (of Rs.10/- each) (Not Annualised):</b>						
	(a) Basic	2.31	1.17	1.84	3.49	2.38	2.23
	(b) Diluted	2.01	1.02	1.52	3.04	1.97	1.93



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Statement of Cash Flow for the half year ended 30th September, 2020

Particulars	For the Half Year Ended 30th September, 2020	For the Half Year Ended 30th September, 2019
	(Rs. in crore)	(Rs. in crore)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	10.67	7.49
Adjustments for		
Depreciation	7.70	7.62
Finance costs	4.31	2.18
Interest Income	(1.11)	(1.11)
Sundry balances written back	-	(2.76)
<b>Operating profit before working capital changes</b>	<b>21.57</b>	<b>13.42</b>
Increase / (Decrease) in Trade and other payables	5.93	(9.89)
Increase / (Decrease) in Non-current and current provisions	0.09	0.07
Decrease / (Increase) in Trade receivables	2.24	(25.66)
Increase / (Decrease) in Other liabilities	0.15	9.02
Increase / (Decrease) in Other financial liabilities	1.05	(6.80)
Decrease / (Increase) in Other financial assets	0.23	0.15
(Increase) / Decrease in Other assets	5.71	(1.70)
(Increase) / Decrease in Inventories	(15.83)	21.67
<b>Cash generated from operations</b>	<b>21.14</b>	<b>0.28</b>
Direct Taxes Paid / (Refund)	-	0.82
<b>Net cash flow from/(used in) operating activities</b>	<b>21.14</b>	<b>1.10</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(0.10)	(0.04)
Interest received	1.11	1.11
<b>Net cash flow from/(used in) investing activities</b>	<b>1.01</b>	<b>1.07</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of long term borrowings	(22.57)	(1.95)
Proceeds from long term borrowings	-	6.73
Increase/(decrease) in short term borrowings (net)	5.23	(4.57)
Interest paid	(4.31)	(2.18)
<b>Net cash flow from financing activities</b>	<b>(21.65)</b>	<b>(1.97)</b>
<b>Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>0.50</b>	<b>0.21</b>
Cash and cash equivalents at beginning of the year	0.52	0.07
<b>Cash and cash equivalents at end of the year</b>	<b>1.02</b>	<b>0.28</b>



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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 4th December, 2020. The above results have been reviewed by the statutory auditors of the Company.
2)	These Financial Results will be made available on Company's website viz., www.webelsolar.com and website of the BSE and the NSE.
3)	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.
4)	The outbreak of Coronavirus (COVID-19) is causing significant disturbance and slowdown of economic activity in India and across the globe. The Company has evaluated impact of this pandemic in its business operations. Based on its review and current indicators of economic conditions, there is no significant impact on its financial results for the quarter ended 30.09.2020. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.
5)	Previous periods figures have been regrouped/ rearranged wherever found necessary.

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For and on behalf of the Board of Directors of  
WebSol Energy System Limited

  
Managing Director

Place of Signature : Kolkata

Date: - 4th December, 2020