

**W S INDUSTRIES (INDIA) LIMITED**

CIN: L29142TN1961PLC004568

Registered Office: 108, Mount Poonamallee Road

Porur, Chennai 600 116

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC. 2017

(Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

₹ in Lakhs

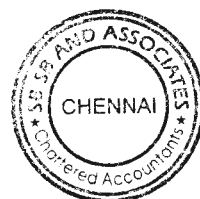
| S. No | PARTICULARS  | QUARTER ENDED  |                 |                | 9 MONTHS ENDED |                |
|-------|--|----------------|-----------------|----------------|----------------|----------------|
|       |  | 31st Dec. 2017 | 30th Sept. 2017 | 31st Dec. 2016 | 31st Dec. 2017 | 31st Dec. 2016 |
|       |  | Unaudited      | Unaudited       | Unaudited      | Unaudited      | Unaudited      |
| I     | Revenue from operations  |                |                 |                |                |                |
| II    | Other Income   | 50.38          | 4.50            | 18.92          | 56.34          | 72.61          |
| III   | Total Revenue ( I + II )   | 115.18         | 0.05            | (0.03)         | 115.27         | 0.04           |
|       |  | 165.56         | 4.55            | 18.89          | 171.61         | 72.65          |
| IV    | Expenses   |                |                 |                |                |                |
|       | Cost of materials consumed   | 1.72           | -               | 0.16           | 1.72           | 33.48          |
|       | Purchase of Stock-in-trade   | -              | -               | -              | -              | -              |
|       | Changes in Inventories of Finished Goods and work in progress and stock-in-trade   | -              | (0.41)          | -              | (0.41)         | -              |
|       | Employee benefits expense  | 7.25           | 8.04            | 26.90          | 22.57          | 76.00          |
|       | Finance Costs  | 3.99           | (10.85)         | 4.38           | (6.83)         | 5.68           |
|       | Depreciation and amortisation expense  | 229.17         | 229.19          | 228.77         | 687.54         | 685.38         |
|       | Other Expenses   | 48.31          | 35.54           | 31.90          | 112.81         | 117.44         |
|       | Total expenses   | 290.44         | 261.51          | 292.12         | 817.39         | 917.99         |
| V     | Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)  | (124.88)       | (256.96)        | (273.23)       | (645.78)       | (845.34)       |
| VI    | Exceptional items  | -              | -               | -              | -              | -              |
| VII   | Profit / (Loss) before extraordinary items and tax (V - VI)  | (124.88)       | (256.96)        | (273.23)       | (645.78)       | (845.34)       |
| VIII  | Extraordinary items  | -              | -               | -              | -              | -              |
| IX    | Profit before tax (VII - VIII)   | (124.88)       | (256.96)        | (273.23)       | (645.78)       | (845.34)       |
| X     | Tax Expense  | -              | -               | -              | -              | -              |
| XI    | Profit / (Loss) for the period from continuing operations (IX-X)   | (124.88)       | (256.96)        | (273.23)       | (645.78)       | (845.34)       |
| XII   | Profit / (Loss) from discontinuing operations  | (519.40) @**   | (427.64)        | (80.80)        | 4139.40        | (206.54)       |
| XIII  | Tax expense of discontinuing operations  | -              | -               | -              | -              | -              |
| XIV   | Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)   | (519.40)       | (427.64)        | (80.80)        | 4139.40        | (206.54)       |
| XV    | Profit / (Loss) for the period (XI + XIV)  | (644.28) @**   | (684.60)        | (354.04)       | 3493.61        | (1051.89)      |
|       | Other comprehensive income   |                |                 |                |                |                |
| XVI   | A (i) Items that will not be reclassified to profit or loss  | -              | -               | -              | -              | -              |
|       | Other Comprehensive income / (loss) arising from discontinued operations   | -              | -               | (8.53)         | -              | (25.58)        |
|       | (ii) Income Tax relating to items that will not be reclassified to profit or loss  | -              | -               | -              | -              | -              |
|       | B (i) Items that will be reclassified to profit or loss  | -              | -               | -              | -              | -              |
|       | (ii) Income Tax relating to items that will be reclassified to profit or loss  | -              | -               | -              | -              | -              |
|       | Total other comprehensive income, net of Income Tax  | -              | -               | (8.53)         | -              | (25.58)        |
| XVII  | Total comprehensive income for the period(XV+XVI) (comprising Profit/(Loss) and other comprehensive income for the period) | (644.28)       | (684.60)        | (362.57)       | 3493.61        | (1077.47)      |
| XVIII | Earnings per equity share (for continuing operations)  |                |                 |                |                |                |
|       | 1) Basic   | (0.74)         | (1.36)          | (1.44)         | (3.50)         | (4.44)         |
|       | 2) Diluted   | (0.74)         | (1.36)          | (1.44)         | (3.50)         | (4.44)         |
| XIX   | Earnings per equity share (for discontinued operations)  |                |                 |                |                |                |
|       | 1) Basic   | (2.46)         | (2.02)          | (0.42)         | 19.58          | (1.10)         |
|       | 2) Diluted   | (2.46)         | (2.02)          | (0.42)         | 19.58          | (1.10)         |
|       | Earnings per equity share (for discontinued and continuing operations)   |                |                 |                |                |                |
|       | 1) Basic   | (3.20)         | (3.39)          | (1.86)         | 16.08          | (5.54)         |
|       | 2) Diluted   | (3.20)         | (3.39)          | (1.86)         | 16.08          | (5.54)         |

for W S INDUSTRIES (INDIA) LIMITED

*Sudhan*

Chennai  
14th Feb. 2018

DIRECTOR



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- 1 The above results were reviewed by the Audit Committee, approved and taken on record by the Board at its meeting held on 14th Feb. 2018 and were subjected to Limited Review by the Statutory Auditors of the Company, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 2 The Company adopted Indian Accounting Standards (Ind AS) from the financial year beginning on 01-04-2017 and this financial results for the Quarter and Nine months ended 31-12-2017 is prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the companies Act, 2013 read with relevant Rules issued thereunder and in terms of SEBI circular no.CIR/CFD/FAC/62/2016 dated 05-07-2016. The financials results for the corresponding quarter and nine months ended 31-12-2016 is restated under IND AS and has not been subject to limited review by the Statutory auditors of the company. However the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the company's affairs.
- 3 The statement does not include Ind AS compliant results for the previous year ended 31st March 2017 as the same is not mandatory as per SEBI's circular no.CIR/CFD/FAC/62/2016 dated 5th July 2016.
- 4 The status of production and related activities remains unchanged as reported for the previous quarters.
- 5 The settlements implemented during the quarter with the surplus workers/executives at both plants have been expensed.
- 6 The Interest treatment for the facilities availed from the banks/financial institutions remains unchanged as reported for the previous quarters.
- 7 The Company has identified its Chennai Unit under Ind AS 105 and accordingly adjustments are shown separately in the statement of profit and loss.
- 8 Revenue from operations for periods upto June 30, 2017 includes excise duty, which is discontinued effective July 01, 2017 upon implementation of Goods and Service Tax (GST) in India. In accordance with 'IND AS 18, Revenue', GST is not included in revenue from operations. In view of the aforesaid restructuring of indirect taxes, revenue from operations for the quarter/nine months ended on 31st Dec. 2017 are not comparable with the previous periods.
- 9 Figures have been regrouped/reclassified wherever necessary, to conform to this period's classifications.
- 10 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

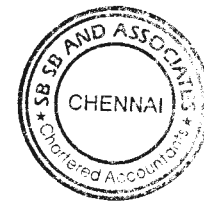
|  | Quarter ended 31 | 9 months ended 31 |
|--|------------------|-------------------|
|  | 12 2016          | 12 2016           |
|  | ₹ in Lakhs       |                   |
| Net profit/(Loss) as per Previous GAAP (Indian GAAP)   | (354.22)         | (1052.36)         |
| 1 Ind As 109 - Adjustments includes unwinding of discount on deposits under Ind AS through profit and loss account   | 0.40             | 1.14              |
| 2 Ind AS 16 - Property, Plant and Equipment requires items such as spare parts, stand-by equipment and servicing equipment are recognised, when they meet the definition of property, plant and equipment. Accordingly adjustment given for depreciation through statement of profit and loss account for the period ended 31st Dec. 2016. | (0.22)           | (0.67)            |
| 3 Ind AS 19 - Employee benefits at actuals are recognised in Other comprehensive income/(Loss) arising from discontinued operations  | (8.53)           | (25.58)           |
| Net profit/(Loss) as per Ind AS  | (362.57)         | (1077.47)         |
| a. Profit / (Loss) for the year from Continuing Operations   | (273.23)         | (845.34)          |
| b. Profit / (Loss) from discontinued Operations  | (89.34)          | (232.13)          |
| Total Profit/(Loss) as per Ind AS  | (362.57)         | (1077.47)         |

This reconciliation Statement has been provided in accordance with Circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind - AS by listed companies.

- 11 The above results may require adjustment before constituting the first set of IND AS Financial Statements as of and for the year ended 31st March 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions from full retrospective application as permitted under IND AS 101.

Chennai  
14th Feb. 2018

for W S INDUSTRIES (INDIA) LIMITED  
  
DIRECTOR



**W S INDUSTRIES (INDIA) LIMITED**

CIN: L29142TN1961PLC004568

Registered Office: 108, Mount Poonamallee Road

Porur, Chennai 600 116

Segmentwise Revenue, Results and Capital employed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

₹ in lakhs

| PARTICULARS  | QUARTER ENDED  |                 |                | 9 MONTHS ENDED |                |
|--|----------------|-----------------|----------------|----------------|----------------|
|  | 31st Dec. 2017 | 30th Sept. 2017 | 31st Dec. 2016 | 31st Dec. 2017 | 31st Dec. 2016 |
|  | Unaudited      | Unaudited       | Unaudited      | Unaudited      | Unaudited      |
| <b>1 Segment Revenue</b>                                       |                |                 |                |                |                |
| a) Electro-porcelain products                                  | 89.63          | 4.52            | 0.01           | 95.62          | 0.17           |
| b) Turnkey Projects  | 75.93          | 0.03            | 18.88          | 75.99          | 72.48          |
| Total  | 165.56         | 4.55            | 18.89          | 171.61         | 72.65          |
| Less: Inter Segment Revenue                                    |                |                 |                |                |                |
| Net Sales/Income from Operations                               | 165.56         | 4.55            | 18.89          | 171.61         | 72.65          |
| <b>2 Segment Results</b>                                       |                |                 |                |                |                |
| i) Profit(+)/Loss(-) before Tax and Interest from each segment |                |                 |                |                |                |
| a) Electro-porcelain products                                  | (642.16)       | (664.00)        | (299.58)       | 3581.48        | (947.39)       |
| b) Turnkey Projects  | 56.85          | (31.46)         | (23.67)        | (0.50)         | (72.37)        |
| Total  | (585.31)       | (695.46)        | (323.25)       | 3580.99        | (1019.76)      |
| Less: Interest   | 58.97          | (10.85)         | 39.32          | 87.37          | 57.71          |
| Total Earnings before Tax                                      | (644.28)       | (684.61)        | (362.57)       | 3493.61        | (1077.47)      |
| <b>Segment Assets</b>  |                |                 |                |                |                |
| a) Electro-porcelain products                                  | 18381.35       | 18686.63        | 21702.73       | 18381.35       | 21702.73       |
| b) Turnkey Projects  | 632.10         | 659.70          | 730.36         | 632.10         | 730.36         |
| c) Unallocated   | 15060.49       | 15171.43        | 17681.91       | 15060.49       | 17681.91       |
| Total  | 34073.95       | 34517.76        | 40115.00       | 34073.95       | 40115.00       |
| <b>Segment Liabilities</b>                                     |                |                 |                |                |                |
| a) Electro-porcelain products                                  | 5263.99        | 5320.71         | 5248.60        | 5263.99        | 5248.60        |
| b) Turnkey Projects  | 35.69          | 40.34           | 9.16           | 35.69          | 9.16           |
| c) Unallocated   | 35601.96       | 35340.13        | 45930.61       | 35601.96       | 45930.61       |
| Total  | 40901.64       | 40701.18        | 51188.37       | 40901.64       | 51188.37       |

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- The above results may require adjustment before constituting the first set of IND AS Financial Statements as of and for the year ended 31st March 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions from full retrospective application as permitted under IND AS 101.
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for W S INDUSTRIES (INDIA) LIMITED  
  
 DIRECTOR

Chennai  
 14th Feb. 2018

