



LIMITED AUDIT REVIEW REPORT

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of W.S.INDUSTRIES (INDIA) LTD for the Quarter ended 31st Dec. 2018. 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 Standalone 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 **S B S B AND ASSOCIATES**
Chartered Accountants
Firm No. 012192S



D.Sharath Kumar
PARTNER

Membership No. 024568

CHENNAI
Date: 14th Feb. 2019

W S INDUSTRIES (INDIA) LIMITED

CIN: L29142TN1961PLC004568

Registered Office: 108, Mount Poonamallee Road

Porur, Chennai 600 116

₹ in Lakhs

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS (IND AS) FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC. 2018
(under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

S. No.	PARTICULARS	QUARTER ENDED			9 MONTHS ended		12 Months ended 31st March 2018
		31st Dec. 2018	30th Sept. 2018	31st Dec. 2017	31st Dec. 2018	31st Dec. 2017	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations		8.81	50.38	29.19	56.34	225.44
II	Other Income	0.45	0.03	115.18	934.54	115.27	116.68
III	Total Revenue (I + II)	0.45	8.84	165.56	963.73	171.61	342.12
IV	Expenses						
	Cost of materials consumed			1.72	0.79	1.72	12.15
	Purchase of Stock-in-trade						
	Changes in Inventories of Finished Goods and work in progress and stock-in-trade					(0.41)	0.94
	Excise Duty						
	Employee benefits expense	8.46	7.46	7.25	23.12	22.57	29.93
	Finance Costs	6.17 **	1.75	3.99	1805.13 **	(6.83)	(4.97)
	Depreciation and amortisation expense	230.63	230.63	229.17	691.89	687.54	916.70
	Other Expenses	18.17	22.83	48.31	59.92	112.81	26.51
	Total expenses	263.43	262.67	290.44	2580.85	817.39	981.26
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	(262.98)	(253.83)	(124.88)	(1617.12)	(645.78)	(639.14)
VI	Exceptional items						
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	(262.98)	(253.83)	(124.88)	(1617.12)	(645.78)	(639.14)
VIII	Extraordinary items						
IX	Profit before tax (VII - VIII)	(262.98)	(253.83)	(124.88)	(1617.12)	(645.78)	(639.14)
X	Tax Expense						
XI	Profit / (Loss) for the period from continuing operations (IX-X)	(262.98)	(253.83)	(124.88)	(1617.12)	(645.78)	(639.14)
XII	Profit / (Loss) from discontinuing operations	(134.93) @**	(70.54)	(519.40)	(16889.41) @**	4139.40	3837.69
XIII	Tax expense of discontinuing operations	(45.22) #			(45.22) #		
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)	(89.71)	(70.54)	(519.40)	(16844.19)	4139.40	3837.69
XV	Profit / (Loss) for the period (XI + XIV)	(352.69) @**#	(324.37)	(644.28)	(18461.30) @**#	3493.62	3198.55
XVI	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						
	Other Comprehensive income / (loss) arising from discontinued operations						
	(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						
XVII	Total comprehensive income for the period (XV+XVI) (comprising Profit/(Loss) and other comprehensive income for the period)	(352.69)	(324.37)	(644.28)	(18461.30)	3493.62	3198.55
XVIII	Earnings per equity share (for continuing operations)						
	1) Basic	(1.12)	(1.09)	(0.74)	(6.52)	(3.50)	(3.62)
	2) Diluted	(1.12)	(1.09)	(0.74)	(6.52)	(3.50)	(3.62)
XIX	Earnings per equity share (for discontinued operations)						
	1) Basic	(0.34)	(0.27)	(2.46)	(64.14)	19.58	18.15
	2) Diluted	(0.34)	(0.27)	(2.46)	(64.14)	19.58	18.15
XX	Earnings per equity share (for discontinued and continuing operations)						
	1) Basic	(1.46)	(1.36)	(3.20)	(70.66)	16.08	14.54
	2) Diluted	(1.46)	(1.36)	(3.20)	(70.66)	16.08	14.54

- The above results were reviewed by the Audit Committee, approved and taken on record by the Board at its meeting held on 14th February 2019 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.
- No production and related activities were carried out during the period.
- @ The settlements implemented during the quarter with the surplus workers/executives have been expensed.
- **No Interest has been provided on the facilities availed from financial institutions during the period under review. Interest as per the Settlement Agreement will be expensed when it is paid.
- The Company has identified its Chennai Unit under Ind AS 105 and accordingly adjustments are shown separately in the statement of profit and loss.
- Revenue from operations for the period upto 30th June 2017 include Excise Duty on goods sold. With the implementation of Goods and Service Tax (GST) in India with effect from 1st July 2017, Excise Duty has subsumed into GST and hence revenue from operations for the period from 1st July 2017 does not include Excise Duty.
- # Earlier provision of Income Tax withdrawn.
- The Board in its meeting on 29th Nov. 2018 decided to close the Factory at Porur, Chennai with effect from close of business hours on 29th Nov. 2018, arising from the continuing suspension of production and settlement of the workforce.
- Figures have been regrouped/reclassified wherever necessary, to conform to this period's classifications.

for W.S. INDUSTRIES (INDIA) LIMITED

DIRECTOR

Chennai
14th February 2019

For S B S B AND ASSOCIATES (FRN: 012192S)
Chartered Accountants

CA.D. Sharath Kumar
Partner
M.No. 024568

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

S.No.	PARTICULARS	QUARTER ENDED			9 MONTHS ended		12 Months ended 31st March 2018
		31st Dec. 2018	30th Sept. 2018	31st Dec. 2017	31st Dec. 2018	31st Dec. 2017	Audited
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Segment Revenue						
	a) Electro-porcelain products	0.42	8.81	89.63	963.65	95.62	266.10
	b) Turnkey Projects	0.03	0.03	75.93	0.08	75.99	76.02
	Total	0.45	8.84	165.56	963.73	171.61	342.12
	Less: Inter Segment Revenue						
	Net Sales/Income from Operations	0.45	8.84	165.56	963.73	171.61	342.12
2	Segment Results						
	Profit(+)/Loss(-) before Tax and Interest from each segment						
	a) Electro-porcelain products	(395.13) @	(292.62)	(642.16)	(14241.51) @	3581.48	3314.70
	b) Turnkey Projects	(14.37)	(15.20)	56.85	(41.77)	(0.50)	(18.52)
	Total	(409.50)	(307.82)	(585.31)	(14283.28)	3580.98	3296.18
	Less: Interest	(11.59) **	16.55	58.97	4223.24 **	87.37	97.63
	Total Earnings before Tax	(397.91)	(324.37)	(644.28)	(18506.52)	3493.61	3198.55
	Segment Assets						
	a) Electro-porcelain products	14236.48	14459.55	18381.35	14236.48	18381.35	14930.24
	b) Turnkey Projects	614.81	623.14	632.10	614.81	632.10	631.95
	c) Unallocated	6155.11	5837.55	15060.49	6155.11	15060.49	15360.51
	Total	21006.40	20920.24	34073.94	21006.40	34073.94	30922.70
	Segment Liabilities						
	a) Electro-porcelain products	2735.98	2763.00	5263.99	2735.98	5263.99	2780.95
	b) Turnkey Projects	30.99	30.80	35.69	30.99	35.69	34.95
	c) Unallocated	43311.41	42845.72	35601.96	43311.41	35601.96	35229.56
	Total	46078.38	45639.52	40901.64	46078.38	40901.64	38045.46

- The above results were reviewed by the Audit Committee, approved and taken on record by the Board at its meeting held on 14th February 2019 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.
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- Figures have been regrouped/reclassified wherever necessary, to conform to this year's classifications.
- Breakup of Segment Results for Continuing and Discontinued Operations:

S.No.	PARTICULARS	QUARTER ENDED			9 MONTHS ended		12 Months ended 31st March 2018
		31st Dec. 2018	30th Sept. 2018	31st Dec. 2017	31st Dec. 2018	31st Dec. 2017	Audited
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Profit(+)/Loss(-) before Tax and Interest from each segment from continuing operations						
	a) Electro-porcelain products	(242.43)	(236.89)	(177.75)	229.78	(652.12)	(625.59)
	b) Turnkey Projects	(14.37)	(15.20)	56.85	(41.77)	(0.50)	(18.52)
2	Profit(+)/Loss(-) before Tax and Interest from each segment from discontinued operations - Electro-porcelain Products	(152.70)	(55.74)	(464.41)	(14471.29)	4233.60	3940.30
	Total	(409.50)	(307.83)	(585.31)	(14283.28)	3580.98	3296.18
3	Less: Interest (i) + (ii) as below	(11.59)	16.55	58.97	4223.24	87.37	97.63
	(i) from continuing operations						
	a) Electro-porcelain products	6.17	1.74	3.99	1805.11	(6.87)	(5.03)
	b) Turnkey Projects				0.02	0.04	0.06
	(ii) from discontinued operations - Electro-Porcelain	(17.76)	14.81	54.98	2418.11	94.20	102.61
	(iii) from Continuing and discontinued operations	(11.59)	16.55	58.97	4223.24	87.37	97.63
4	Total Earnings before Tax						
	(i) from continuing operations	(262.97)	(253.83)	(124.88)	(1617.12)	(645.79)	(639.14)
	(ii) from discontinued operations	(134.94)	(70.54)	(519.40)	(16889.40)	4139.40	3837.69
	(iii) from Continuing and discontinued operations	(397.91)	(324.37)	(644.28)	(18506.53)	3493.61	3198.55

for W.S. INDUSTRIES (INDIA) LIMITED.

Shridhar

DIRECTOR

Chennai
 14th February 2019

For S B S BAND ASSOCIATES (FRN: 012192S)
 Chartered Accountants

CA. D. Sharath Kumar
 Partner
 M.No. 024568

W S INDUSTRIES (INDIA) LIMITED
 CIN: L29142TN1961PLC004568
 Registered Office: 108, Mount Poonamallee Road
 Porur, Chennai 600 116

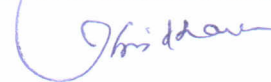
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS (IND AS) FOR THE QUARTER AND NINE MONTHS ENDED 31st DEC. 2018
 (under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

₹ in Lakhs

S.No.	PARTICULARS	STANDALONE		
		QUARTER ENDED	9 MONTHS ENDED	QUARTER ENDED
		31st Dec 2018	31st Dec 2018	31st Dec 2017
		Unaudited	Unaudited	Unaudited
1	Total income from operations (net)	0.45	963.73	165.56
2	Net Profit / (Loss) for the period (before Tax, Exceptional/Extraordinary items)	(262.98) **	(1617.12) **	(124.88)
3	Net Profit / (Loss) for the period (before Tax, after Exceptional/Extraordinary items)	(397.91) @**	(18506.52) @**	(644.28)
4	Net Profit / (Loss) for the period (after Tax, after Exceptional/Extraordinary items)	(352.69) @**#	(18461.30) @**#	(644.28)
5	Total Comprehensive income for the period (Profit/(Loss) for the period (after Tax) and other Comprehensive income (after Tax))	(352.69) @**#	(18461.30) @**#	(644.28)
6	Equity Share Capital	2626.06	2626.06	2113.98
7	Reserves(excluding Revaluation Reserve) as shown in the audited Balance Sheet of the Previous year			
8	Earnings Per Share (for continuing and discontinuing operations) (of ₹ 10/- each)			
	a) Basic	(1.46)	(70.66)	(3.20)
	b) Diluted	(1.46)	(70.66)	(3.20)

- The above is an extract of the detailed format of Quarter and Nine months ended 31st Dec. 2018 Unaudited 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 unaudited Financial Results for the quarter and Nine months ended 31st Dec. 2018 are available on the Stock Exchange Websites. (www.nseindia.com and www.bseindia.com) and on the Company's website (www.wsindustries.in/KYC)
- The above results were reviewed by the Audit Committee, approved and taken on record by the Board at its meeting held on 14th February 2019 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.
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