



# W.S. INDUSTRIES (INDIA) LIMITED

CIN: L29142TN1961PLC004568

Registered Office : 108, Mount Poonamallee Road, Porur, Chennai - 600 116

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2019

(under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015) ₹ in Lakhs

S. No.	Particulars	CONSOLIDATED		
		Quarter Ended		Half Year Ended
		30th Sept, 2019	30th Sept, 2018	30th Sept, 2019
		Unaudited	Unaudited	Unaudited
1.	Total income from operations (net)		8.84	
2.	Net Profit / (Loss) for the period (before Tax, Exceptional/Extraordinary items)	(227.47)**	(254.12)	(501.83)**
3.	Net Profit / (Loss) for the period (before Tax, after Exceptional/Extraordinary items)	(416.22)**	(324.67)	(843.20)**
4.	Net Profit / (Loss) for the period (after Tax, after Exceptional/Extraordinary items)	(416.22)**	(324.67)	(843.20)**
5.	Total Comprehensive income for the period {Profit/(Loss) for the period (after Tax) and other Comprehensive income (after Tax)}	(416.22)	(324.67)	
6.	Equity Share Capital	2626.06	2626.06	2626.06
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	(1.71)	(1.36)	(3.40)
	b) Diluted	(1.71)	(1.36)	(3.40)

1. The above is an extract of the detailed format of Quarter and Half year ended 30th Sept.2019 unaudited consolidated 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 consolidated financial results for the quarter and half year ended 30th Sept 2019 are available on the Stock Exchange Websites. (www.nseindia.com and www.bseindia.com) and on the Company's website (www.wsindustries.in/KYC).

2. The Unaudited Consolidated financial results for the Quarter and Half year ended 30th Sept. 2019 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (the Act) and guidelines under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

3. The above results were reviewed by the Audit Committee, approved and taken on record by the Board at its meeting held on 14th November 2019. The Statutory Auditors have carried out a Limited Review of the aforesaid results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

4. In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, the Company has disclosed Consolidated Quarterly Results from the quarter ended June 30, 2019. The consolidated results of the corresponding periods are management certified figures.

5. The figures for the corresponding previous period/year's have been regrouped/reclassified wherever necessary, to make them comparable.

6. The Consolidated financial statements relate to W.S. Industries (India) Limited (the Parent Company), and its Subsidiary Companies. The Parent Company with its subsidiaries constitute the Group.

7. The Subsidiary Companies considered in the consolidated financial statements are W.S. T & D Limited (till the date of cessation of control on 09th June 2019) and Vidagara Tech Park Private Limited. Country of incorporation is India and the percentage of voting power by W.S. Industries (India) limited is 0.13% and 100% respectively as on 30th Sept. 2019.

8. The conversion of Series B Debentures allotted by the Subsidiary M/s.W.S. T&D Limited into equity shares on 10th June 2019 resulted in the cessation of control of the holding company in M/s.W.S. T&D Limited. This is accordingly reflected in the books of the Company under Ind AS 110 in Consolidated Financial Statements for the quarter ended 30th June 2019.

9. No production and related activities were carried out in the Holding Company during the period.

10. \*\*No Interest has been provided in the Holding Company on the facilities availed from financial institutions during the period under review.

11. The Holding Company has identified its Chennai Unit under Ind AS 105 and accordingly adjustments are shown separately in the statement of profit and loss.

12. The Holding Company has partially complied with the terms of the settlement agreements executed with the secured lenders as highlighted in the annual report for the financial year ending 31st March 2019 but the Holding Company has been unable to complete the full and final settlement due in February 2019. Pursuant to the same, The Holding Company has received revocation letters followed by claim letters received in Sep 2019 claiming repayment of contractual dues as follows:

(i) ₹ 368.84 cr., from Edelweiss Asset Reconstruction Company Limited (in its capacity as Trustee of EARC SAF 1 Trust, EARC Trust SC 168, EARC Trust SC 209) as on March 23, 2019,

(ii) ₹ 68.21 cr., from IDBI Trusteeship Service Limited (as a debenture trustee on behalf of debenture holders) as on March 15, 2019 and

(iii) ₹ 106.60 cr., from Allium Finance Private Limited as on March 15, 2019.

The claim amounts include interest up to the said period and other charges as provided for under the respective financing documents entered into by the Holding Company. The Holding Company is in discussions with the secured lenders for its resolution.

13. The Holding Company has additionally subscribed to 30000 Equity Shares of ₹ 10/- each fully paid up in the Subsidiary, viz., Vidagara Tech Park Private Limited.

Chennai  
14th November, 2019

for W.S. Industries (India) Limited  
Director



# 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

HALF YEAR ENDED 30TH SEPTEMBER 2019

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

₹ in Lakhs

S. No.	Particulars	STANDALONE		
		Quarter Ended 30th Sept, 2019	Half Year Ended 30th Sept, 2019	Quarter Ended 30th Sept, 2018
		Unaudited	Unaudited	Unaudited
1.	Total income from operations (net)			8.84
2.	Net Profit / (Loss) for the period (before Tax, Exceptional/Extraordinary items)	(227.05)**	(486.91)**	(253.83)
3.	Net Profit / (Loss) for the period (before Tax, after Exceptional/Extraordinary items)	(415.80)**	(828.28)**	(324.37)
4.	Net Profit / (Loss) for the period (after Tax, after Exceptional/Extraordinary items)	(415.80)**	(828.28)**	(324.37)
5.	Total Comprehensive income for the period {Profit/(Loss) for the period (after Tax) and other Comprehensive income (after Tax)}	(415.80)	(828.28)	(324.37)
6.	Equity Share Capital	2626.06	2626.06	2626.06
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	(1.70)	(3.39)	(1.36)
	b) Diluted	(1.70)	(3.39)	(1.36)

1. The above is an extract of the detailed format of Quarter and Half year ended 30th Sept 2019 unaudited standalone 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 standalone financial results for the quarter and Half year ended 30th Sept.2019 are available on the Stock Exchange Websites. ([www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)) and on the Company's website ([www.wsindustries.in/KYC](http://www.wsindustries.in/KYC)).

2. The Unaudited Standalone financial results for the Quarter and Half year ended 30th Sept.2019 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (the Act) and guidelines under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

3. The above results were reviewed by the Audit Committee, approved and taken on record by the Board at its meeting held on 14th November 2019. The Statutory Auditors have carried out a Limited Review of the aforesaid results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

4. The figures for the corresponding previous period/year's have been regrouped/reclassified wherever necessary, to make them comparable.

5. No production and related activities were carried out during the period.

6. \*\*No Interest has been provided on the facilities availed from financial institutions during the period under review.

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. The Company has considered Electro-porcelain products and Turnkey Projects business segment as the primary segment for disclosure.

9. The Company has partially complied with the terms of the settlement agreements executed with the secured lenders as highlighted in the annual report for the financial year ending 31st March 2019 but the company has been unable to complete the full and final settlement due in February 2019. Pursuant to the same, The Company has received revocation letters followed by claim letters received in Sep 2019 claiming repayment of contractual dues as follows:

(i) ₹ 368.84 cr., from Edelweiss Asset Reconstruction Company Limited (in its capacity as Trustee of EARC SAF 1 Trust, EARC Trust SC 168, EARC Trust SC 209) as on March 23, 2019,

(ii) ₹ 68.21 cr., from IDBI Trusteeship Service Limited (as a debenture trustee on behalf of debenture holders) as on March 15, 2019 and

(iii) ₹ 106.60 cr., from Allium Finance Private Limited as on March 15, 2019.

The claim amounts include interest up to the said period and other charges as provided for under the respective financing documents entered into by the company. The Company is in discussions with the secured lenders for its resolution.

10. The company has additionally subscribed to 30000 Equity Shares of ₹ 10/- each fully paid up in the Subsidiary, viz., Vidagara Tech Park Private Limited.

Chennai  
14th November, 2019

for W.S. Industries (India) Limited  
Director



# W.S. INDUSTRIES (INDIA) LIMITED

CIN: L29142TN1961PLC004568

Registered Office : 108, Mount Poonamallee Road, Porur, Chennai - 600 116

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2019 (under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

₹ in Lakhs

S. No.	Particulars	CONSOLIDATED			
		Quarter Ended		Year to date figures for the current period 30th September, 2019	Year Ended 31st March, 2019
		30th September, 2019	30th September, 2018		
		Unaudited	Unaudited	Unaudited	Audited
1.	Total income from operations (net)		963.28		966.73
2.	Net Profit / (Loss) for the period (before Tax, Exceptional / Extraordinary items)	(501.83)**	(1354.54)	(501.83)**	(578.00)
3.	Net Profit / (Loss) for the period (before Tax, after Exceptional / Extraordinary items)	(843.20)**	(18109.02)	(843.20)**	(22466.62)
4.	Net Profit / (Loss) for the period (after Tax, after Exceptional / Extraordinary items)	(843.20)**	(18109.02)	(843.20)**	(22421.40)
5.	Total Comprehensive income for the period {Profit/(Loss) for the period (after Tax) and other Comprehensive income (after Tax)}	(829.13)	(18109.02)	(829.13)	(22421.43)
6.	Equity Share Capital	2626.06	2626.06	2626.06	2626.06
7.	Reserves(excluding Revaluation Reserve) as shown in the audited Balance Sheet of the Previous year				(13560.50)
8.	Networth	(1997.03)	(30323.33)	(1997.03)	(6772.75)
9.	Paid up Debt Capital	200.00	200.00	200.00	9633.45
10.	Outstanding redeemable Preference Shares	1275.00	1275.00	1275.00	1275.00
11.	Debt Equity Ratio	(0.10)	(0.01)	(0.10)	(1.42)
12.	Earnings Per Share (for continuing and discontinuing operations) (of ₹ 10/- each)				
	a) Basic	(3.40)	(69.20)	(3.40)	(85.86)
	b) Diluted	(3.40)	(69.20)	(3.40)	(85.86)
13.	Capital Redemption Reserve	1761.55	1761.55	1761.55	1761.55
14.	Debenture Redemption Reserve				
15.	Debt Service Coverage Ratio	**	**	**	**
16.	Interest Service Coverage Ratio	**	**	**	**

1. The above is an extract of the detailed format of Half year ended 30th Sept.2019 unaudited consolidated financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited consolidated financial results for the half year ended 30th Sept 2019 are available on the Stock Exchange Websites. ([www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)) and on the Company's website ([www.wsindustries.in/KYC](http://www.wsindustries.in/KYC)).

2. The Unaudited Consolidated financial results for the Half year ended 30th Sept. 2019 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (the Act) and guidelines under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

3. The above results were reviewed by the Audit Committee, approved and taken on record by the Board at its meeting held on 14th November 2019. The Statutory Auditors have carried out a Limited Review of the aforesaid results in terms of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

4. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, the Company has disclosed Consolidated Quarterly Results from the quarter ended June 30, 2019. The consolidated results of the corresponding periods are management certified figures.

5. The figures for the corresponding previous period/year's have been regrouped/reclassified wherever necessary, to make them comparable.

6. The Consolidated financial statements relate to W.S. Industries (India) Limited (the Parent Company), and its Subsidiary Companies. The Parent Company with its subsidiaries constitute the Group.

7. The Subsidiary Companies considered in the consolidated financial statements are W.S. T & D Limited (till the date of cessation of control on 09th June 2019) and Vidagara Tech Park Private Limited. Country of incorporation is India and the percentage of voting power by W.S. Industries (India) limited is 0.13% and 100% respectively as on 30th Sept. 2019.

8. The conversion of Series B Debentures allotted by the Subsidiary M/s.W.S. T&D Limited into equity shares on 10th June 2019 resulted in the cessation of control of the holding company in M/s.W.S. T&D Limited. This is accordingly reflected in the books of the Company under Ind AS110 in Consolidated Financial Statements for the quarter ended 30th June 2019.

9. No production and related activities were carried out in the Holding Company during the period.

10. \*\*No Interest has been provided in the Holding Company on the facilities availed from financial institutions during the period under review.

11. The Holding Company has identified its Chennai Unit under Ind AS 105 and accordingly adjustments are shown separately in the statement of profit and loss.

12. The Holding Company has partially complied with the terms of the settlement agreements executed with the secured lenders as highlighted in the annual report for the financial year ending 31st March 2019 but the Holding Company has been unable to complete the full and final settlement due in February 2019. Pursuant to the same, the Holding Company has received revocation letters followed by claim letters received in Sep 2019 claiming repayment of contractual dues as follows:

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13. The Holding Company has additionally subscribed to 30000 Equity Shares of ₹ 10/- each fully paid up in the Subsidiary, viz., Vidagara Tech Park Private Limited.

Chennai  
14th November, 2019

for W.S. Industries (India) Limited  
Director



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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2019 (under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

₹ in Lakhs

S. No.	Particulars	6 Months Ended 30th September, 2019	Corresponding 6 Months Ended 30th September, 2018	Year to date figures for current period 30th September, 2019	12 Months Ended 31st March, 2019
		Unaudited			Audited
1.	Total income from operations (net)		963.28		966.73
2.	Net Profit / (Loss) for the period (before Tax, Exceptional / Extraordinary items)	(486.91)@	(1354.13)	(486.91)@	(571.35)
3.	Net Profit / (Loss) for the period (before Tax, after Exceptional / Extraordinary items)	(828.27)@	(18108.61)	(828.27)@	(22459.97)
4.	Net Profit / (Loss) for the period (after Tax, after Exceptional / Extraordinary items)	(828.27)@	(18108.61)	(828.27)@	(22414.75)
5.	Total Comprehensive income for the period {Profit/(Loss) for the period (after Tax) and other Comprehensive income (after Tax)}	(828.27)	(18108.61)	(828.27)	(22414.75)
6.	Equity Share Capital	2626.06	2626.06	2626.06	2626.06
7.	Reserves(excluding Revaluation Reserve) as shown in the audited Balance Sheet of the Previous year				(7950.24)
8.	Networth	(1995.26)	(24719.28)	(1995.26)	(1167.27)
9.	Paid up Debt Capital	200.00	200.00	200.00	200.00
10.	Outstanding redeemable Preference Shares	1275.00	1275.00	1275.00	1275.00
11.	Debt Equity Ratio	(0.10)	(0.01)	(0.10)	(0.17)
12.	Earnings Per Share (for continuing and discontinuing operations) (of ₹ 10/- each)				
	a) Basic	(3.39)	(69.20)	(3.39)	(85.83)
	b) Diluted	(3.39)	(69.20)	(3.39)	(85.83)
13.	Capital Redemption Reserve	1761.55	1761.55	1761.55	1761.55
14.	Debenture Redemption Reserve	-	-	-	-
15.	Debt Service Coverage Ratio	**	**	**	**
16.	Interest Service Coverage Ratio	**	**	**	**

1. The Unaudited Standalone financial results for the Half year ended 30th Sept 2019 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (the Act) and guidelines under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

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3. The figures for the corresponding previous period/year's have been regrouped/reclassified wherever necessary, to make them comparable.

4. No production and related activities were carried out during the period.

5. @ No Interest has been provided on the facilities availed from financial institutions during the period under review.

6. The Company has identified its Chennai Unit under Ind AS 105 and accordingly adjustments are shown separately in the statement of profit and loss.

7. The Company has considered Electro-porcelain products and Turnkey Projects business segment as the primary segment for disclosure.

8. The Company has partially complied with the terms of the settlement agreements executed with the secured lenders as highlighted in the annual report for the financial year ending 31st March 2019 but the company has been unable to complete the full and final settlement due in February 2019. Pursuant to the same, The Company has received revocation letters followed by claim letters received in Sep 2019 claiming repayment of contractual dues as follows:

'(i) ₹ 368.84 Cr., from Edelweiss Asset Reconstruction Company Limited (in its capacity as Trustee of EARC SAF 1 Trust, EARC Trust SC 168, EARC Trust SC 209) as on March 23, 2019,

'(ii) ₹ 68.21 Cr., from IDBI Trusteeship Service Limited (as a debenture trustee on behalf of debenture holders) as on March 15, 2019 and

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The claim amounts include interest up to the said period and other charges as provided for under the respective financing documents entered into by the company. The Company is in discussions with the secured lenders for its resolution.

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Chennai  
14th November, 2019

for W.S. Industries (India) Limited  
Director