



14<sup>th</sup> September 2017

M/s. Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers, 25<sup>th</sup> Floor  
Dalal Street, Mumbai - 400 001.  
Scrip Code: 504220

M/s. National Stock Exchange of India Ltd.  
Regd. Office : "Exchange Plaza"  
Bandra (East), Mumbai - 400 051.  
Symbol : WSI

Dear Sir,

**Sub : Unaudited Financial Statements of the Company for the quarter ended 30<sup>th</sup> June 2017.**


Further to our letter dated 4.9.2017, we would like to inform you that a meeting of the Board of Directors of the Company was held today and approved the Unaudited Financial Statements of the Company for the quarter ended 30<sup>th</sup> June 2017. We enclose herewith a copy of the same along with Limited Review Report.

The Meeting commenced at 4.00 PM and concluded at 5.30 PM.

We request you to take on record the above.

Thanking you,

Yours faithfully,  
for W.S. INDUSTRIES (INDIA) LIMITED,

  
B.SWAMINATHAN  
CHIEF FINANCIAL OFFICER

Encl : As above



## W.S. Industries (India) Ltd.

108, Mount Poonamallee Road, Porur, Chennai - 600 116. India

Tel : (91) - 44 - 66500811  
Dept. Tel : (91) - 44 - 66500716  
Dept. Fax : (91) - 44 - 66500895

CIN : L29142TN1961PLC004568  
Dept E-mail : [diroffice@wsinsulators.com](mailto:diroffice@wsinsulators.com)  
Website : [www.wsinsulators.com](http://www.wsinsulators.com)

**C.N. RAMACHANDRAN**  
B.Com., F.C.A., A.T.I.I.(Lond.)  
**V.C. KRISHNAN**  
M.A.(Eco.), F.C.A., M.B.A.(U.S.A.)  
**C.N. SRINIVASAN**  
B.Com., F.C.A.,  
**CHELLA K. SRINIVASAN**  
B.Com., F.C.A.,  
**R.M. NARAYANAN**  
M.Com., F.C.A., P.G.D.M.  
**CHELLA K. RAGHAVENDRAN**  
B.Com., F.C.A., D.I.S.A.(I.C.A.)

**Messrs. S. VISWANATHAN LLP**

CHARTERED ACCOUNTANTS  
Regd. Off: 17, Bishop Wallers Avenue (West)  
Mylapore, Chennai - 600 004.

Phone: 91-44-24991147  
24994423  
24994510  
Email: sviswa@eth.net

**BRANCHES:**

27/34, 2nd Floor, Nandidurg Road, Jayamahal Extension,  
Bangalore - 560 046.  
Tel.: 91-080-23530535  
50, Fifty Feet Road, Krishnaswamy Nagar,  
Ramanathapuram, Coimbatore - 641 045.  
Tel.: 91-0422-4367065

**LIMITED AUDIT REVIEW REPORT**

We have reviewed the accompanying statement of Unaudited Financial Results of W.S.INDUSTRIES (INDIA) LTD for the Quarter ended 30<sup>th</sup> June 2017. 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 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 **M/s S VISWANATHAN LLP**  
Chartered Accountants  
Firm No. 004770S/S200025



**CHELLA K SRINIVASAN**  
Partner  
Membership No. 023305

CHENNAI  
Date: 14<sup>th</sup> Sept. 2017

**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 ENDED 30/06/2017  
(under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

₹ in Lakhs

S. No	PARTICULARS	QUARTER ENDED	
		30th June 2017	30th June 2016
		Unaudited	Unaudited
I	Revenue from operations	1.46	48.83
II	Other Income	0.04	0.10
III	Total Revenue ( I + II )	1.50	48.93
IV	<b>Expenses</b>		
	Cost of materials consumed	-	32.60
	Purchase of Stock-in-trade	-	-
	Changes in Inventories of Finished Goods and work in progress and stock-in-trade	-	-
	Employee benefits expense	7.28 @	24.41
	Finance Costs	0.03 **	0.02
	Depreciation and amortisation expense	229.19	228.18
	Other Expenses	28.96	33.03
	<b>Total expenses</b>	<b>265.46</b>	<b>318.23</b>
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	(263.95)	(269.30)
VI	Exceptional items	-	-
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	(263.95)	(269.30)
VIII	Extraordinary items	-	-
IX	Profit before tax (VII - VIII)	(263.95)	(269.30)
X	Tax Expense	-	-
XI	Profit / (Loss) for the period from continuing operations (IX-X)	(263.95)	(269.30)
XII	Profit / (Loss) from discontinuing operations	5086.44 \$ #	(61.83)
XIII	Tax expense of discontinuing operations	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)	5086.44	(61.83)
XV	Profit / (Loss) for the period (XI + XIV)	4822.49	(331.13)
	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)
	(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)
XVII	Total comprehensive income for the period(XV+XVI) (comprising Profit/(Loss) and other comprehensive income for the period)	4822.49	(339.66)
XVIII	Earnings per equity share (for continuing operations)		
	1) Basic	(1.40)	(1.42)
	2) Diluted	(1.40)	(1.42)
XIX	Earnings per equity share (for discontinued operations)		
	1) Basic	24.06	(0.33)
	2) Diluted	24.06	(0.33)
	Earnings per equity share (for discontinued and continuing operations)		
	1) Basic	22.66	(1.76)
	2) Diluted	22.66	(1.76)

for W S INDUSTRIES (INDIA) LIMITED

Chennai  
14th Sept. 2017

DIRECTOR

For S. VISWANATHAN LLP  
Chartered Accountants  
Regn. No: 004770S/S200025

*S. Viswanathan*

CHELLA K. SRINIVASAN  
Partner  
M. No. 023305

- 1 The above results were reviewed by the Audit Committee, approved and taken on record by the Board at its meeting held on 14th Sept. 2017 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 ended 30-06-2017 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 ended 30-06-2016 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 preceding quarter and 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 No production and related activities were carried out during the period.
- 5 @ The settlements implemented during the quarter with the surplus workers/executives at both plants have been expensed.
- 6 \*\* No Interest has been provided on the facilities availed from the banks/financial institutions since the Company is seeking reliefs from them.
- 7 Under Ind AS 105 - The Company has identified its Chennai Unit as discontinued operations and accordingly adjustments are shown separately in the statement of profit and loss.
- 8 \$ Includes income arising from sale of land
- 9 # Includes income arising from remission of liability by a party.
- 10 Figures have been regrouped/reclassified wherever necessary, to conform to this period's classifications.
- 11 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:

		Corresponding 3 months ended in the previous year June 30,2016 (Refer Note 2)	
		₹ in Lakhs	
<b>Net profit/(Loss) as per Previous GAAP (Indian GAAP)</b>			<b>(331.27)</b>
1	Ind As 109 - Adjustments includes unwinding of discount on deposits under Ind AS through profit and loss account		<b>0.36</b>
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 30th June 2016.		<b>(0.22)</b>
3	Ind AS 19 - Employee benefits at actuals are recognised in Other comprehensive income/(Loss) arising from discontinued operations		<b>(8.53)</b>
<b>Net profit/(Loss) as per Ind AS</b>			<b>(339.66)</b>
a. Profit / (Loss) for the year from Continuing Operations		<b>(269.30)</b>	
b. Profit / (Loss) from discontinued Operations		<b>(70.35)</b>	
Total Profit/(Loss) as per Ind AS		<b>(339.66)</b>	

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.

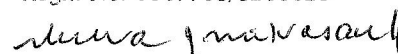
- 12 The above results may require adjustment before constituting the first set of IND AS Financial Statements as of and for the year ended 31st March 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations received or changes in the use of one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

for W S INDUSTRIES (INDIA) LIMITED

Chennai  
14th Sept. 2017

  
DIRECTOR

For S. VISWANATHAN LLP  
Chartered Accountants  
Regn. No: 004770S/S200025



CHELLA K. SRINIVASAN  
Partner  
M. No. 023305

**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	
	30th June 2017	30th June 2016
	Unaudited	Unaudited
<b>1 Segment Revenue</b>		
a) Electro-porcelain products	1.47	-
b) Turnkey Projects	0.03	48.93
Total	1.50	48.93
Less: Inter Segment Revenue		
<b>Net Sales/Income from Operations</b>	1.50	48.93
<b>2 Segment Results</b>		
i) Profit(+)/Loss(-) before Tax and Interest from each segment from continuing operations		
a) Electro-porcelain products	(238.03)	(251.54)
b) Turnkey Projects	(25.89)	(17.74)
ii) Profit(+)/Loss(-) before Tax and Interest from each segment from discontinued operations	5086.44 @	(70.36)
Total	4822.52	(339.64)
Less: Interest	0.03	0.02
<b>Total Earnings before Tax</b>	4822.49	(339.66)
<b>Segment Assets</b>		
a) Electro-porcelain products	11830.29	15273.54
b) Turnkey Projects	678.21	785.82
c) Non Current Assets - discontinued operations	6775.02 @	6795.33
d) Unallocated	15509.43	13169.40
Total	34792.95	36024.09
<b>Segment Liabilities</b>		
a) Electro-porcelain products	4907.74	5146.60
b) Turnkey Projects	38.34	6.81
c) Unallocated	35345.68	41206.23
Total	40291.76	46359.65

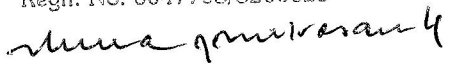
- The above results were reviewed by the Audit Committee, approved and taken on record by the Board at its meeting held on 14th Sept. 2017 and were subjected to Limited Review by the Statutory Auditors of the Company, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- The Company adopted Indian Accounting Standards (Ind AS) from the financial year beginning on 01-04-2017 and this financial results for the Quarter ended 30-06-2017 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 ended 30-06-2016 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.
- The statement does not include Ind AS compliant results for the preceding quarter and 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.
- @Under Ind AS 105 - The Company has identified its Chennai Unit as discontinued operations and accordingly adjustments are shown separately in the statement of profit and loss.
- Figures have been regrouped/reclassified wherever necessary, to conform to this year's classifications.
- 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 Sept. 2017

for W S INDUSTRIES (INDIA) LIMITED

  
DIRECTOR

For S. VISWANATHAN LLP  
Chartered Accountants  
Regn. No: 004770S/S200025

  
CHELLA K. SRINIVASAN  
Partner  
M. No. 023305