



14th August 2018

M/s. Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers, 25th 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 30th June 2018.

Further to our letter dated 1.8.2018, 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 (IND AS) of the Company for the quarter ended 30th June 2018. We enclose herewith a copy of the same along with Limited Review Report.

The Meeting commenced at 4.30 PM and concluded at 6.15 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

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS (IND AS) FOR THE QUARTER ENDED 30th JUNE 2018
 (under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

S. No.	PARTICULARS	QUARTER ENDED			12 Months ended 31st March 2018
		30th June 2018	31st March 2018	30th June 2017	March 2018
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	20.38	169.11	1.46	225.44
II	Other Income	934.06	1.41	0.04	116.68
III	Total Revenue (I + II)	954.44	170.52	1.50	342.12
IV	Expenses				
	Cost of materials consumed	0.79	10.43	-	12.15
	Purchase of Stock-in-trade				
	Changes in Inventories of Finished Goods and work in progress and stock-in-trade	-	1.36	-	0.94
	Excise Duty				
	Employee benefits expense	7.20	7.36	7.28	29.93
	Finance Costs	1797.20	1.86	0.03	(4.97)
	Depreciation and amortisation expense	230.63	229.16	229.19	916.70
	Other Expenses	18.92	(86.31)	28.96	26.51
	Total expenses	2054.74	163.06	265.46	981.26
V	Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)	(1100.30)	6.66	(263.96)	(639.14)
VI	Exceptional items				
VII	Profit / (Loss) before extraordinary items and tax (V - VI)	(1100.30)	6.66	(263.96)	(639.14)
VIII	Extraordinary items				
IX	Profit before tax (VII - VIII)	(1100.30)	6.66	(263.96)	(639.14)
X	Tax Expense				
XI	Profit / (Loss) for the period from continuing operations (IX-X)	(1100.30)	6.66	(263.96)	(639.14)
XII	Profit / (Loss) from discontinuing operations	(16683.93)	(301.71)	5086.44	3837.69
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)	(16683.93)	(301.71)	5086.44	3837.69
XV	Profit / (Loss) for the period (XI + XIV)	(17784.23)	(295.05)	4822.48	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)	(17784.23)	(295.05)	4822.48	3198.55
XVIII	Earnings per equity share (for continuing operations)				
	1) Basic	(4.31) &	(0.12)	(1.40)	(3.62)
	2) Diluted	(4.31) &	(0.12)	(1.40)	(3.62)
XIX	Earnings per equity share (for discontinued operations)				
	1) Basic	(63.53) &	(1.43)	24.06	18.15
	2) Diluted	(63.53) &	(1.43)	24.06	18.15
XX	Earnings per equity share (for discontinued and continuing operations)				
	1) Basic	(67.84) &	(1.54)	22.66	14.54
	2) Diluted	(67.84) &	(1.54)	22.66	14.54

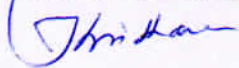


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1	The above results were reviewed by the Audit Committee, approved and taken on record by the Board at its meeting held on 14th August 2018 and were subjected to Limited Review by the Statutory Auditors of the Company, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2	No production and related activities were carried out during the period.
3	@ The settlements implemented during the quarter with the surplus workers/executives have been expensed.
4	** Interest as per the settlement agreement entered into with Edelweiss entities and State Bank of India has alone been expensed.
5	The Company has identified its Chennai Unit under Ind AS 105 and accordingly adjustments are shown separately in the statement of profit and loss.
6	Revenue from operations for the quarter ended June 30, 2018 and March 31, 2018 and the year ended March 31, 2018 is not comparable with those for the quarter ended June 30, 2017, since revenue in these quarters/year is net of GST effective July 1, 2017 whereas Excise Duty formed part of expenses in the quarter ended June 30, 2017.
7	\$ Includes Income arising from waiver of loan as per settlement agreement with Edelweiss entities / SBI.
8	The Company has executed various agreements with Edelweiss Asset Reconstruction Company Limited, Allium Finance Ltd and Debenture holders of the Company for the settlement of dues at ₹ 345 Crores over a specified period of time along with an amount of ₹ 40 Crores to continue as "Restructured Debt" secured by plant and machinery and all other assets and properties of the Vizag Unit on a pari passu basis and for the withdrawal of all disputes and proceedings before various forums between the Company and the above parties. As part of Settlement agreement, the company has partly redeemed Non Convertible Debentures on face value basis to the extent of ₹ 2200.00 lakhs along with agreed interest thereon.
9	The Company has entered into agreements for resolution of dispute with Comfortable Abode Private Limited (formerly Mantri Premier Homes Private Limited) and Mantri Developers Private Limited at a sum of ₹ 91.14 Crores and cancellation of all the agreements entered into with them and for the withdrawal of all disputes and proceedings before various forums between the Company and the aforesaid entities.
10	The Company has entered into a settlement with State Bank of India to settle all its dues at ₹ 12.53 Crores.
11	The Company has availed financing facility of ₹ 301.63 Crores ("Loans") to finance the various settlement amounts as indicated above.
12	The Company has created mortgage of land belonging to the company admeasuring approx. 16.40 acres situated at Parur Village, Maduravoyal Taluk, Thiruvallur District to secure the aforesaid financing facility.
13	# includes cancellation of agreements with Comfortable Abode Private Limited (formerly Mantri Premier Homes Private Limited) and Mantri Developers Private Limited, thereby perfecting the title of land to the extent of 10.08 Acres situated at Parur, Chennai.
14	& The Share Capital of the company has increased to ₹ 2626.06 lakhs, consequent to allotment of 5120818 Equity Shares on preferential basis and the same have since been credited to the accounts of the shareholders concerned.
15	Figures have been regrouped/reclassified wherever necessary, to conform to this year's classifications.
16	The figures for the quarter ended 31st March 2018 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of that financial year.

Chennai
14th August 2018

for W.S.INDUSTRIES (INDIA) LIMITED



DIRECTOR

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

S.No.	PARTICULARS	QUARTER ENDED			12 Months ended 31st March 2018
		30th June 2018	31st March 2018	30th June 2017	
		Unaudited	Audited	Unaudited	
1	Segment Revenue				
	a) Electro-porcelain products	954.41 \$	170.49	1.47	266.10
	b) Turnkey Projects	0.03	0.03	0.03	76.02
	Total	954.44	170.52	1.50	342.12
	Less: Inter Segment Revenue				
	Net Sales/Income from Operations	954.44	170.52	1.50	342.12
2	Segment Results				
	Profit(+)/Loss(-) before Tax and Interest from each segment				
		@ ** \$			
	a) Electro-porcelain products	(13553.76) #	(266.80)	4860.99	3314.70
	b) Turnkey Projects	(12.19) **	(18.03)	(25.89)	(18.52)
	Total	(13565.95)	(284.83)	4835.10	3296.18
	Less: Interest	4218.28	10.22	12.62	97.63
	Total Earnings before Tax	(17784.23)	(295.05)	4822.48	3198.55
	Segment Assets				
	a) Electro-porcelain products	14669.10	14930.24	18605.31	14930.24
	b) Turnkey Projects	631.73	631.95	678.21	631.95
	c) Unallocated	5884.26	15360.51	15509.43	15360.51
	Total	21185.09	30922.70	34792.95	30922.70
	Segment Liabilities				
	a) Electro-porcelain products	2773.73	2780.95	4907.74	2780.95
	b) Turnkey Projects	31.87	34.95	38.34	34.95
	c) Unallocated	42774.40	35229.56	35345.68	35229.56
	Total	45580.00	38045.46	40291.76	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 August 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.
- 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.
 - ** Interest as per the settlement agreement entered into with Edelweiss entities and State Bank of India has alone been expensed.
 - 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 quarter ended June 30, 2018 and March 31, 2018 and the year ended March 31, 2018 is not comparable with those for the quarter ended June 30, 2017, since revenue in these quarters/year is net of GST effective July 1, 2017 whereas Excise Duty formed part of expenses in the quarter ended June 30, 2017.
 - \$ Includes Income arising from waiver of loan as per settlement agreement with Edelweiss entities / SBI.
 - The Company has executed various agreements with Edelweiss Asset Reconstruction Company Limited, Allium Finance Ltd and Debenture holders of the Company for the settlement of dues at ₹ 345 Crores over a specified period of time along with an amount of ₹ 40 Crores to continue as "Restructured Debt" secured by plant and machinery and all other assets and properties of the Vizag Unit on a pari passu basis and for the withdrawal of all disputes and proceedings before various forums between the Company and the above parties. As part of Settlement agreement, the company has partly redeemed Non Convertible Debentures on face value basis to the extent of ₹ 2200.00 lakhs along with agreed interest thereon.
 - The Company has entered into agreements for resolution of dispute with Comfortable Abode Private Limited (formerly Mantri Premier Homes Private Limited) and Mantri Developers Private Limited at a sum of ₹ 91.14 Crores and cancellation of all the agreements entered into with them and for the withdrawal of all disputes and proceedings before various forums between the Company and the aforesaid entities.
 - The Company has entered into a settlement with State Bank of India to settle all its dues at ₹ 12.53 Crores.
 - The Company has availed financing facility of ₹ 301.63 Crores ("Loans") to finance the various settlement amounts as indicated above.
 - The Company has created mortgage of land belonging to the company admeasuring approx. 16.40 acres situated at Porur Village, Madurovoyal Taluk, Thiruvallur District to secure the aforesaid financing facility.
 - # Includes cancellation of agreements with Comfortable Abode Private Limited (formerly Mantri Premier Homes Private Limited) and Mantri Developers Private Limited, thereby perfecting the title of land to the extent of 10.08 Acres situated at Porur, Chennai.
 - & The Share Capital of the company has increased to ₹ 2626.06 lakhs, consequent to allotment of 5120818 Equity Shares on preferential basis and the same have since been credited to the accounts of the shareholders concerned.
 - Figures have been regrouped/reclassified wherever necessary, to conform to this year's classifications.
 - The figures for the quarter ended 31st March 2018 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of that financial year.
 - Breakup of Segment Results for Continuing and Discontinued Operations

	QUARTER ENDED			12 Months ended 31st March 2018
	30th June 2018	31st March 2018	30th June 2017	
	Unaudited	Audited	Unaudited	
Profit(+)/Loss(-) before Tax and Interest from each segment from continuing operations				
a) Electro-porcelain products	709.10	26.60	(238.03)	(625.59)
b) Turnkey Projects	(12.20)	(18.02)	(25.89)	(18.52)
Profit(+)/Loss(-) before Tax and Interest from each segment from discontinued operations - Electro-porcelain Products	(14262.85)	(293.31)	5099.02	3940.30
Total	(13565.95)	(284.82)	4835.10	3296.18
Less: Interest (i) + (ii) as below	4218.28	10.22	12.62	97.63
(i) from continuing operations				
a) Electro-porcelain products	1797.20	1.84	-	(5.03)
b) Turnkey Projects	0.01	(0.02)	0.02	0.06
(ii) from discontinued operations - Electro-Parcelain	2421.07	8.40	12.60	102.61
(iii) from Continuing and discontinued operations	4218.28	10.22	12.62	97.63
4 Total Earnings before Tax				
(i) from continuing operations	(1100.30)	6.66	(263.96)	(639.14)
(ii) from discontinued operations	(16683.93)	(301.71)	5086.44	3837.69
(iii) from Continuing and discontinued operations	(17784.23)	(295.05)	4822.48	3198.55

Chennai
14th August 2018

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

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

for W S INDUSTRIES (INDIA) LIMITED
DIRECTOR

**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 30th June 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.

CHENNAI
Dated: 14th Aug 2018

For S B S B AND ASSOCIATES
Chartered Accountants
Firm No. 12192S

D. Sharath Kumar
PARTNER

Membership No. 024568

