

Date: 12-11-2020

To,  
The Department of Corporate Services,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

**Sub: Outcome of Board Meeting held on 12<sup>th</sup> November, 2020**

**Ref.: Scrip Code – 780016**

We are pleased to inform you that Meeting of the Board of Directors of the **Web Element Solutions Limited** was held on **12<sup>th</sup> November 2020 at 4:00 P.M. Thursday** at its **Registered office at 301, Corporate Arena, Off Arrey Piramal Cross Road, Goregaon (W), Mumbai-400 062 Maharashtra** at to inter-alia transacts the follow in matters:

1. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 consider and approve the Un-Audited Financial Result for the Half Year ended 30<sup>th</sup> September, 2020
2. To Consider and approve the Limited Review Report on the Un-Audited Financial Result for the Half Year ended 30<sup>th</sup> September, 2020.
3. Any other matters with the permission of the Chairman.

The Meeting of Board of Director Concluded at 06:15 P.M.

Please take the same on your record and acknowledge the receipt of the same.

Thanking You,  
Yours Faithfully,

For Web Element Solutions Limited



Yadvender Singh Kanwar  
Director  
DIN: 02160704

# WEB ELEMENT SOLUTIONS LIMITED

Regd. Office: 301, Corporate Arena, Off Arrey Piramal Cross Road, Goregaon (W), Mumbai-400 062

CIN : L72200MH2008PLC182320

## PART I AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th September, 2020 (Rs. In Lakhs)

Particulars	Half year ended 30-09- 2020	Half year ended 31-03- 2020	Half year ended 30.09.2019	Year ended 31.03.2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income from operations</b>				
a) Revenue from operations	49.92	94.96	55.14	150.10
b) Other Operating Income				
	49.92	94.96	55.14	150.10
<b>2. Other Income</b>	5.46	5.87	6.20	12.07
<b>Total Income (1 + 2)</b>	<b>55.38</b>	<b>100.83</b>	<b>61.34</b>	<b>162.18</b>
<b>3. Expenses</b>				
a) Cost of materials consumed	-	-	-	-
b) Purchase of stock-in-trade	-	-	-	-
c) Changes in Inventories	-	-	-	-
d) Employee benefit expense	23.55	33.63	38.18	71.81
e) Finance Costs	0.23	0.63	0.23	0.86
f) Depreciation and amortisation expense	1.22	0.36	0.13	0.49
g) Domain & Web Expenses & Server Rent	17.25	21.00	14.77	35.77
j) Other expenses	7.21	35.26	8.50	43.76
<b>Total Expenses</b>	<b>49.47</b>	<b>90.88</b>	<b>61.81</b>	<b>152.68</b>
<b>4. Profit / (Loss) from ordinary activities before tax and exceptional items</b>	<b>5.91</b>	<b>9.96</b>	<b>(0.47)</b>	<b>9.49</b>
5. Exceptional items				
<b>6. Profit / (Loss) from ordinary activities before tax</b>	<b>5.91</b>	<b>9.96</b>	<b>(0.47)</b>	<b>9.49</b>
7. Tax expense:				
i) Current tax	0.92	1.50	-	1.50
ii) MAT Credit Entitlement	(0.92)	(1.50)	-	(1.50)
ii) Deferred tax	1.22	1.70	0.84	2.54
<b>8. Net Profit / (Loss) from ordinary activities after tax</b>	<b>4.69</b>	<b>8.26</b>	<b>(1.31)</b>	<b>6.95</b>
9. Extraordinary items (net of tax expense)				
<b>10. Net Profit / (Loss) for the period</b>	<b>4.69</b>	<b>8.26</b>	<b>(1.31)</b>	<b>6.95</b>
<b>11. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates</b>	<b>4.69</b>	<b>8.26</b>	<b>(1.31)</b>	<b>6.95</b>
12. Paid-up Equity Share Capital (Face value Rs. 10/-)	677.51	677.51	677.51	677.51
13. Reserves excluding revaluation reserves	(53.85)	8.26	(66.80)	(58.54)
14. EPS (Not annualised)				
i) Basic & Diluted EPS before Extraordinary items	0.07	0.12	(0.02)	0.10
(ii) Basic & Diluted EPS after Extraordinary items	0.07	0.12	(0.02)	0.10

## PART II SELECT INFORMATION FOR THE YEAR ENDED 30th September, 2020

1. Public shareholding				
(a) Number of Shares	5295100	5295100	5295100	5295100
(b) Percentage of Shareholding	78.16%	78.16%	78.16%	78.16%
2. Promoter and Promoter group shareholding				
a) Pledged/Encumbered				
-Number of shares				
-Percentage of shares (as a % of the total shareholding of promoter)				
-Percentage of shares (as a % of the total share capital of the)				
b) Non-encumbered				
-Number of shares	1480000	1480000	1480000	1480000
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	21.84%	21.84%	21.84%	21.84%
-Percentage of shares (as a % of the total share capital of the)	100.00%	100.00%	100.00%	100.00%

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# WEB ELEMENT SOLUTIONS LIMITED

Regd. Office: 301, Corporate Arena, Off Arrey Piramal Cross Road, Goregaon (W), Mumbai-400 062

CIN : L72200MH2008PLC182320

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
PARTICULARS	AS AT 30.09.2020	AS AT 31.03.2020
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders Funds</b>		
(a) Share Capital	677.51	677.51
(b) Reserves and Surplus	(53.85)	(58.54)
(c) Money Received against share warrants	-	-
<b>Sub-total - Shareholders' funds</b>	<b>623.66</b>	<b>618.97</b>
<b>2. Share application money pending allotment</b>		
	-	-
<b>3. Minority interest</b>		
	-	-
<b>4. Non Current Liabilities</b>		
(a) Long Term Borrowings	-	-
(b) Deferred Tax Liabilities (net)	-	-
(c) Other Long Term Liabilities	-	-
(d) Long Term Provision	-	-
<b>Sub-total - Non-current liabilities</b>	<b>-</b>	<b>-</b>
<b>5. Current liabilities</b>		
(a) Short-term borrowings	15.57	14.58
<b>(b) Trade payables</b>		
Outstanding Dues to MSMEs	4.91	11.81
Outstanding Dues to Others	4.41	6.14
(c) Other current liabilities	13.10	14.73
(d) Short-term provisions	-	-
<b>Sub-total - Current liabilities</b>	<b>37.99</b>	<b>47.25</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>661.65</b>	<b>666.23</b>
<b>B ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed assets (Tangible assets)	6.63	7.70
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	4.72	5.94
(d) Long-term loans and advances	387.56	396.11
(e) Other non-current assets	-	-
<b>Sub-total - Non-current assets</b>	<b>398.91</b>	<b>409.75</b>
<b>2. Current assets</b>		
(a) Current investments	2.29	2.27
(b) Inventories	-	-
(c) Trade receivables	23.98	22.88
(d) Cash and cash equivalents	33.06	28.61
(e) Short-term loans and advances	203.42	202.72
(f) Other current assets	-	-
<b>Sub-total - Current assets</b>	<b>262.74</b>	<b>256.47</b>
<b>Total -Assets</b>	<b>661.65</b>	<b>666.23</b>

For WEB ELEMENT SOLUTIONS LIMITED

Y S Kanwar  
Director  
DIN : 02150704



Place : Mumbai  
Date : 12-11-2020

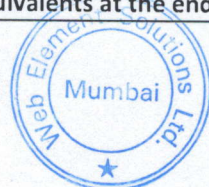
# WEB ELEMENT SOLUTIONS LIMITED

Regd. Office: 301, Corporate Arena, Off Arrey Piramal Cross Road, Goregaon (W), Mumbai-400 062

CIN : L72200MH2008PLC182320

STATEMENT OF CASH FLOWS				
Particulars		Half Year ended 30-09- 2020	Half Year ended 31-03- 2020	Year ended 31.03.2020
		(Unaudited)	(Unaudited)	(Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
(1) Net Profit before Taxation		4.69	8.26	6.95
(2) Adjustments for:				
-Depreciation		1.22	0.36	0.49
-Preliminary Expenses written off		-	-	-
-Sundry Balances written off/(back)		-	-	-
-Loss on Sale of Investments		-	-	-
-Investments written off		-	-	-
-Interest Expense		-	-	-
-Interest Income		(5.36)	(5.87)	(12.06)
-Provision for Deferred Tax		1.22	2.54	2.54
<b>(3) Operating Loss before Working Capital Changes (1+2)</b>		<b>1.77</b>	<b>5.28</b>	<b>(2.09)</b>
(4) Adjustments for:				
-Trade Receivables		(1.10)	2.92	4.04
-Inventories		-	-	-
-Short Term Loans and Advances		(0.70)	(13.11)	(17.11)
-Other Current & non-current assets		8.55	8.12	13.89
-Trade and Other Payables		(10.26)	5.21	3.25
- Short Term Provisions		-	-	-
-Short Term Borrowings		0.99	(8.39)	(4.37)
<b>Changes in Working Capital</b>		<b>(2.51)</b>	<b>(5.24)</b>	<b>(0.29)</b>
<b>(5) Cash generated/(used) in Operating Activities (3+4)</b>		<b>(0.74)</b>	<b>0.04</b>	<b>(2.38)</b>
(6) Less:				
-Income Tax paid		-	-	-
<b>(7) Net Cash generated/(used) in Operating Activities (5-6)</b>		<b>(0.74)</b>	<b>0.04</b>	<b>(2.38)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
-Purchase of Fixed Assets		(0.14)	(6.43)	(6.43)
-Earmarked Fixed Deposits against Overdraft Facility		-	(0.52)	(0.52)
-Sale of Investment		-	-	-
-Purchase of Investments		-	-	-
-Interest Received		5.36	5.87	12.06
-Income from Current Investments		(0.02)	(0.04)	(0.09)
<b>Net Cash generated from Investing Activities</b>		<b>5.19</b>	<b>(1.11)</b>	<b>5.03</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
-Issue of Share Capital		-	-	-
-Repayment of Loan		-	-	-
-Proceeds from issue of Shares		-	-	-
-Proceeds from Securities Premium on issue of Shares		-	-	-
<b>Net Cash generated from Financing Activities</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>D. Net increase/ (decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>4.45</b>	<b>(1.07)</b>	<b>2.65</b>
Less:				
<b>E1. Cash and Cash Equivalents at the beginning of the year</b>		<b>20.41</b>	<b>21.48</b>	17.76
<b>E2. Cash and Cash Equivalents at the end of the year</b>		<b>24.86</b>	<b>20.41</b>	<b>20.41</b>

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CIN : L72200MH2008PLC182320

## Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statement notified by the Companies (Accounting Standard) Rules, 2006.

2. Cash and Cash Equivalents include:

Particulars	Half Year ended 30-09- 2020	Half Year ended 31-03- 2020	Year ended 31.03.2020
	(Unaudited)	(Unaudited)	(Audited)
- Cash in Hand	0.00	0.21	0.21
- With Schedule Banks:			
In Current Accounts	5.39	0.73	0.73
- In Fixed Deposits Accounts (with maturity less than 3 months)	19.47	19.47	19.47
<b>Total</b>	<b>24.86</b>	<b>20.41</b>	<b>20.41</b>

3. Previous year's figures have been regrouped and/or rearranged wherever found necessary.

For WEB ELEMENT SOLUTIONS LIMITED

Y S Kanwar  
Director  
DIN : 02150704



Place : Mumbai  
Date : 12-11-2020

# WEB ELEMENT SOLUTIONS LIMITED

Regd. Office: 301, Corporate Arena, Off Arrey Piramal Cross Road, Goregaon (W), Mumbai-400 062

CIN : L72200MH2008PLC182320

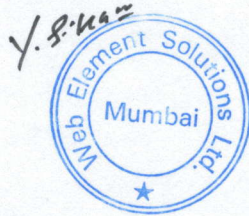
## Other Notes :

- a) The above Unaudited financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 12th November, 2020. The Statutory Auditors have carried out a limited review of the financial results for half year ended as at 30th September, 2020.
- b) As per MCA notification dated 16th February 2015, the companies whose shares are listed on BSE SME-ITP Platform as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 are exempted from the compulsory requirements of adoption of IND-AS. As the Company is covered under exempted category from the compulsory adoption of IND AS, it has not adopted IND AS for preparation of financial results.
- c) The results have been prepared in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and of the accounting principles generally accepted in India.
- d) Figures for the previous period/year, wherever necessary, have been regrouped and reclassified to confirm with those of current period.
- e) On 11 March 2020, COVID-19 outbreak was declared as a global pandemic by the World Health Organisation. The Company has evaluated impact of this pandemic on its business operations. Based on its review and nature of income of the Company, the management envisages no significant impact on operations of the Company.

By Order of the Board

For WEB ELEMENT SOLUTIONS LIMITED

Y S Kanwar  
Director  
DIN : 02150704



Place : Mumbai  
Date : 12-11-2020



**SDG & Co**  
**Chartered Accountants**

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## **INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2020**

**Review Report to  
The Board of Directors  
Web Element Solutions Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Web Element Solutions Limited (the "Company") for the quarter and half year ended 30<sup>th</sup> September, 2020, (the "Statement").
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

#### **4. Emphasis of Matter**

##### **Management' assessment of impact of COVID-19**

We draw attention to Note Other Note – e of the Statement which describes the management's assessment of impact of COVID-19, a global pandemic, on the financial position of the Company.

Our conclusion on the Statement is not modified in respect of this matter.



**SDG & Co**  
**Chartered Accountants**

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## 5. Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For, SDG & Co**  
**Chartered Accountants**  
**Firm Registration No.: 137864W**

TARUNPRAKASH DHANDH  
SH DHANDH

Digitally signed by  
TARUNPRAKASH DHANDH  
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**(Tarun Prakash Dhandh)**  
**Partner**

**Membership No.: 131057**

**UDIN: 20131057AAAADX5450**

**Place: Mumbai**  
**Date: 12<sup>th</sup> November, 2020**