

WeP Solutions Limited

Regd. Office : Basappa Complex, 40/1-A, Lavelle Road, Bengaluru - 560 001
CIN : L72200KA1995PLC025617



Unaudited Statement of Consolidated Financial Results for the Quarter ended June 30, 2021

₹ in Lakhs

Particulars	Consolidated			
	Quarter Ended		Year Ended	
	June 30, 2021	Mar 31, 2021	June 30, 2020	Mar 31, 2021
	Unaudited	Audited	Unaudited	Audited
1. Income from Operations				
a. Net Sales/Income from Operations	2,193.92	2,465.31	898.29	6,447.70
b. Other Operating Income	0.70	0.51	-	1.07
Total Revenue from Operations	2,194.62	2,465.82	898.29	6,448.77
c. Other Income	13.57	18.66	17.58	46.14
Total Income from Operations(net)	2,208.19	2,484.48	915.87	6,494.91
2. Expenses				
a. Cost of Material consumed	290.42	641.27	154.07	1,535.70
b. Purchases of stock-in-trade	1,069.59	1,063.26	176.74	1,689.26
c. Changes in inventories of finished goods, work in progress and stock in trade	0.11	(286.79)	(51.34)	(299.07)
d. Employees benefits expense	229.67	255.99	227.24	958.87
e. Finance Costs	32.92	32.65	36.19	139.43
f. Depreciation and amortisation expense	235.74	242.09	314.77	1,100.30
g. Other expenses	330.48	388.23	332.63	1,494.65
Total Expenses	2,188.93	2,336.70	1,190.30	6,619.14
3. Profit/(Loss) before exceptional items (1-2)	19.26	147.78	(274.43)	(124.23)
4. Exceptional items	-	-	-	-
5. Profit/(Loss) before tax (3-4)	19.26	147.78	(274.43)	(124.23)
6. Tax expense				
a. Current Tax	28.44	51.01	-	59.45
b. Deferred Tax	(23.14)	2.99	(73.76)	(72.25)
7. Net Profit/(Loss) for the Year/Period (5-6)	13.96	93.78	(200.67)	(111.43)
8. Other Comprehensive Income (net of tax)	-	3.46	-	3.23
9. Total Comprehensive Income for the Year/Period (7+8)	13.96	97.24	(200.67)	(108.20)
10. Paid-up equity share capital (Face Value of Rs. 10/- per share)	3,618.56	2,631.70	2,631.70	2,631.70
11. Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (in Rs.)				
(a) Basic	0.04	0.36	(0.76)	(0.42)
(b) Diluted	0.04	0.26	(0.75)	(0.30)

Notes:

- The above Financial Results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 30, 2021. The Statutory Auditors have performed a limited review of the financial results for the quarter ended June 30, 2021.
- The figures for the quarter ended March 31, 2021, are the balancing figures between audited figures in respect of the full financial year up to March 31, 2021 and the unaudited published year-to-date figures up to December 31, 2020, being the date of the end of the third quarter of relevant financial year, which were subjected to a limited review.
- The Board of the Company vide resolution passed in the meeting held on 13th February 2020 had approved a Scheme of Arrangement whereby its wholly owned subsidiary M/s WeP Digital Services Limited was proposed to be merged into the Company with 1st April 2020 as the appointed date pursuant to Section 233 of the Companies Act, 2013 under the fast track mode. The Regional Director, South East Region, Hyderabad vide order dated 10th September 2020 had not approved the same under the fast track mode. The Board of the Company at its meeting held on 28th December 2020 considered and approved a scheme of amalgamation pursuant to sections 230 to 232 and other relevant provisions of the Companies Act, 2013 with 1st April 2021 as the appointed date. Pursuant to the same, an application was filed before the National Company Law Tribunal (NCLT). The NCLT, vide its order dated 23rd March 2021, has ordered holding of the meetings of equity shareholders and unsecured creditors of the Company. The said meetings have been held and as per the Scrutinizer's report for the unsecured creditors' meeting and equity shareholders' meeting, the resolutions have been approved in the respective meetings. The Company has filed the final application consequent to the meeting before the Hon'ble National Company Law Tribunal (NCLT), Bangalore bench on 28th May 2021 and the application is pending for disposal. The scheme will come into effect subject to compliance with other procedural requirements under the relevant provisions of the Companies Act, 2013.
- The outbreak of Covid-19 pandemic and consequent lockdown, including the one caused by the second wave, has impacted the regular business operations of the Company. The Company has adopted measures to protect the health of its employees and also to ensure business continuity with minimal disruption. The Company has taken into account both internal and external information for assessing the impact of Covid-19 on various elements of its financial results including recoverability of its assets. This assessment and the outcome of the pandemic as regards aforesaid matters is highly dependent on the circumstances/developments as they evolve in the subsequent period. The Company will continue to monitor developments to identify significant
- Figures for the previous period(s) / year are regrouped/rearranged wherever necessary, to conform to the figures of the current year.
- Segment wise Revenue, Results and Capital Employed - Consolidated

Particulars	Quarter Ended			
	June 30, 2021		Mar 31, 2021	
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
a. Printer Business	1,299.05	1,343.43	220.13	2,653.10
b. MPS Business	823.30	1,058.66	606.99	3,504.15
c. Digital Services	72.27	63.73	71.17	291.52
Net Sales / Income from Operations	2,194.62	2,465.82	898.29	6,448.77
2. Segment Results				
a. Printer Business	(71.08)	22.92	(94.25)	(115.88)
b. MPS Business	140.26	206.34	(117.64)	242.50
c. Digital Services	(17.00)	(48.83)	(26.35)	(111.42)
Total	52.18	180.43	(238.24)	15.20
Less: Interest	32.92	32.65	36.19	139.43
Total Profit Before Tax	19.26	147.78	(274.43)	(124.23)
3. Capital Employed				
a. Printer Business	2,233.03	1,851.57	1,424.44	1,851.57
b. MPS Business	3,780.99	3,591.68	3,808.68	3,591.68
c. Digital Services	(30.97)	(37.00)	(29.29)	(37.00)
Total	5,983.05	5,406.25	5,203.83	5,406.25

Note. The segment wise revenue, results and capital employed figures relate to the respective amounts directly identifiable to each of the segments.

Place: Bengaluru
Date : July 30, 2021



For WeP Solutions Limited

Sandeep Kumar Goyal
Executive Director

WeP Solutions Limited

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CIN : L72200KA1995PLC025617



Unaudited Statement of Standalone Financial Results for the Quarter ended on June 30, 2021

₹ in Lakhs

Particulars	Standalone			
	Quarter Ended		Year Ended	
	June 30, 2021	Mar 31, 2021	June 30, 2020	Mar 31, 2021
	Unaudited	Audited	Unaudited	Audited
1. Income from Operations				
a. Net Sales/Income from Operations	2,137.53	2,416.24	843.20	6,219.61
b. Other Operating Income	0.70	0.51	-	1.07
Total Revenue from Operations	2,138.24	2,416.75	843.20	6,220.68
c. Other Income	17.47	21.33	19.26	54.84
Total Income from Operations(net)	2,155.70	2,438.08	862.46	6,275.52
2. Expenses				
a. Cost of Material consumed	285.49	624.67	143.41	1,477.17
b. Purchases of stock-in-trade	1,069.59	1,063.26	176.74	1,689.26
c. Changes in inventories of finished goods, work in progress and stock in trade	0.11	(286.79)	(51.34)	(299.07)
d. Employees benefits expense	188.81	214.34	186.11	793.74
e. Finance Costs	31.61	31.34	34.63	133.78
f. Depreciation and amortisation expense	234.50	240.35	311.46	1,089.96
g. Other expenses	328.12	375.86	323.76	1,445.42
Total Expenses	2,138.23	2,263.03	1,124.77	6,330.26
3. Profit/(Loss) from operations before finance costs and exceptional items (1-2)	17.47	175.05	(262.31)	(54.74)
4. Finance Costs	-	-	-	-
3. Profit / (Loss) before exceptional items (1-2)	17.47	175.05	(262.31)	(54.74)
4. Exceptional items	-	-	-	-
5. Profit / (Loss) before tax (3-4)	17.47	175.05	(262.31)	(54.74)
6. Tax expense				
a. Current Tax	28.44	51.01	-	59.45
b. Deferred Tax	(23.57)	3.00	(72.98)	(67.42)
7. Net Profit / (Loss) for the Year / Period (5-6)	12.61	121.04	(189.33)	(46.77)
8. Other Comprehensive Income (net of tax)	-	4.59	-	3.32
9. Total Comprehensive Income for the Year / Period (7+8)	12.61	125.63	(189.33)	(43.45)
10. Paid-up equity share capital (Face Value of Rs. 10/- per share)	3,618.56	2,631.70	2,631.70	2,631.70
11. Earnings Per Share (EPS) (of Rs.10/- each) (not annualised)(in Rs.)				
(a) Basic	0.03	0.46	(0.72)	(0.18)
(b) Diluted	0.03	0.33	(0.71)	(0.13)

Notes:

- The above Financial Results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 30, 2021. The Statutory Auditors have performed a limited review of the financial results for the quarter ended June 30, 2021.
- The figures for the quarter ended March 31, 2021, are the balancing figures between audited figures in respect of the full financial year up to March 31, 2021 and the unaudited published year-to-date figures up to December 31, 2020, being the date of the end of the third quarter of relevant financial year, which were subjected to a limited review.
- The outbreak of Covid-19 pandemic and consequent lockdown, including the one caused by the second wave, has impacted the regular business operations of the Company. The Company has adopted measures to protect the health of its employees and also to ensure business continuity with minimal disruption. The Company has taken into account both internal and external information for assessing the impact of Covid-19 on various elements of its financial results including recoverability of its assets. This assessment and the outcome of the pandemic as regards aforesaid matters is highly dependent on the circumstances/developments as they evolve in the subsequent period. The Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- Figures for the previous period(s) / year are regrouped/rearranged wherever necessary, to conform to the figures of the current period / year.
- Segment wise Revenue, Results and Capital Employed - Standalone

Particulars	Standalone			
	Quarter Ended		Year Ended	
	June 30, 2021	Mar 31, 2021	June 30, 2020	Mar 31, 2021
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
a. Printer Business	1,299.05	1,343.43	220.13	2,653.10
b. MPS Business	823.30	1,058.66	606.99	3,504.15
c. Digital Services	15.89	14.66	16.08	63.43
Net Sales / Income from Operations	2,138.24	2,416.75	843.20	6,220.68
2. Segment Results				
a. Printer Business	(71.07)	22.92	(94.25)	(115.88)
b. MPS Business	142.50	208.59	(114.48)	252.40
c. Digital Services	(22.33)	(25.12)	(18.95)	(57.48)
Total	49.10	206.39	(227.68)	79.04
Less: Interest	31.63	31.34	34.63	133.78
Total Profit Before Tax	17.47	175.05	(262.31)	(54.74)
3. Capital Employed				
a. Printer Business	2,233.03	1,851.57	1,424.44	1,851.57
b. MPS Business	3,780.99	3,591.68	3,808.68	3,591.68
c. Digital Services	881.42	876.72	831.02	876.72
Total	6,895.44	6,319.97	6,064.14	6,319.97

Note. The segment wise revenue, results and capital employed figures relate to the respective amounts directly identifiable to each of the segments.

Place: Bengaluru
Date : July 30, 2021

For WeP Solutions Limited
Sandeep
Sandeep Kumar Goyal
Executive Director