

WeP Solutions Limited

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



Unaudited Statement of Financial Results for the Quarter and Nine Months ended on December 31, 2022

(₹ in Lakhs except for EPS data)

Particulars	Quarter Ended on			Nine Months ended on		Year ended on
	Dec 31, 2022	Sept 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
a. Net Sales/Income from Operations	1,908.42	2,485.91	3,286.15	7,338.66	7,807.44	11,075.43
b. Other Operating Income	2.18	-	0.98	2.18	2.70	4.55
Total Revenue from Operations	1,910.60	2,485.91	3,287.13	7,340.84	7,810.14	11,079.98
c. Other Income	23.34	35.67	37.80	102.99	64.97	91.33
Total Income from Operations(net)	1,933.94	2,521.58	3,324.93	7,443.83	7,875.11	11,171.31
2. Expenses						
a. Cost of Material consumed	441.57	448.53	425.70	1,246.21	1,089.24	1,408.14
b. Purchases of stock-in-trade	302.80	1,208.42	1,969.49	3,257.67	3,761.54	5,878.28
c. Changes in inventories of finished goods, work in progress and stock in trade	214.30	(82.44)	(76.84)	55.89	187.05	54.26
d. Employees benefits expense	218.86	216.87	252.65	647.01	727.41	954.42
e. Finance Costs	21.67	22.63	20.73	89.31	76.38	96.82
f. Depreciation and amortisation expense	226.35	226.88	223.23	687.16	690.03	911.04
g. Other expenses	367.04	369.34	378.80	1,148.33	1,067.61	1,493.14
Total Expenses	1,812.39	2,410.23	3,193.76	7,111.36	7,999.26	10,796.10
3. Profit/(Loss) before exceptional items (1-2)	121.55	111.35	131.17	332.45	275.84	375.21
4. Exceptional items	-	-	-	-	-	-
5. Profit / (Loss) before tax (3-4)	121.55	111.35	131.17	332.45	275.84	375.21
6. Tax expense						
a. Current Tax	23.59	18.93	41.19	77.63	107.71	127.19
b. Deferred Tax	10.23	12.33	(3.44)	18.29	(28.82)	(11.08)
7. Net Profit / (Loss) for the Year / Period (5-6)	87.73	80.09	93.42	236.53	197.96	259.10
8. Other Comprehensive Income (net of tax)	-	3.44	3.44	3.44	1.02	3.93
9. Total Comprehensive Income for the Year / Period (7+8)	87.73	83.53	93.42	241.97	198.97	263.03
10. Paid-up equity share capital (Face Value of Rs. 10/- per share)	3,634.87	3,634.72	3,621.32	3,634.87	3,621.32	3,621.32
11. Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (in Rs.)						
(a) Basic	0.24	0.22	0.26	0.66	0.55	0.72
(b) Diluted	0.24	0.22	0.26	0.65	0.54	0.71

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 February 7, 2023. The Statutory Auditors have performed a limited review of the results for the quarter ended on December 31, 2022.
- As stated in the financial results of quarter and year ending March 31, 2022, the Company continued to supply products to one of the large dealers of Ricoh products, on a bulk basis. These sales were at a very low margin. The value of sales in Q3 FY 23 was Rs 203.65 lakhs as against Rs.910.22 lakhs in Q2 FY 23 and Rs 1,592.50 lakhs during Q3 FY 22. The total value of sales for the year ending Mar 31, 2022 stood at Rs.5,253.98 lakhs.
- WeP Digital Services Limited, a wholly owned subsidiary of WeP Solutions Limited merged with the Company under a scheme of amalgamation pursuant to section 230 to 232 and other relevant provisions of the Companies Act, 2013 with 1st April 2021 as the appointed date, which has been approved by the NCLT vide its order dated 25th March 2022. The amalgamation has been given effect to in the books of accounts as per Appendix C of Ind AS-103 governing Business Combinations. Accordingly, the figures of December 2021 represents the figures of consolidated financials.
- 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 :-

Particulars	Quarter Ended			Nine Months ended on		Year ended on
	Dec 31, 2022	Sept 30, 2022	Dec 31, 2021	Dec 31, 2022	Dec 31, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a. Printer Business	770.23	1,400.12	2,218.62	4,053.97	4,809.92	7,057.25
b. MPS Business	1,061.62	1,027.04	977.84	3,110.19	2,764.03	3,722.94
c. Digital Services	58.55	58.75	92.67	176.68	236.19	299.79
Net Sales / Income from Operations	1,910.60	2,485.91	3,287.13	7,340.84	7,810.14	11,079.98
2. Segment Results						
a. Printer Business	(82.36)	(78.61)	(52.27)	(230.08)	(161.08)	(191.11)
b. MPS Business	221.27	214.37	199.38	641.68	524.01	681.11
c. Digital Services	0.32	(6.73)	(3.23)	(25.02)	(26.39)	(32.67)
Total	139.23	129.03	143.88	386.58	336.54	457.33
Less: Net Interest	17.68	17.68	12.71	54.11	60.70	82.12
Total Profit Before Tax	121.55	111.35	131.17	332.45	275.84	375.21
3. Capital Employed						
a. Printer Business	1,643.11	1,784.26	1,913.49	1,643.11	1,913.49	1,826.91
b. MPS Business	4,446.74	4,221.09	3,949.33	4,446.74	3,949.33	4,058.59
c. Digital Services	(41.17)	(5.82)	(23.80)	(41.17)	(23.80)	(28.43)
Total	6,048.68	5,999.53	5,839.01	6,048.68	5,839.01	5,859.07

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

The above is an extract of the detailed format of Quarterly financial results filed with the Stock exchange under Regulation 33 of SEBI(Listing obligations and Disclosure Requirements) Regulations, 2015. Financial results are available on stock exchange website: www.bseindia.com and on the company website: www.wepdigital.com

Place: Bengaluru
Date: 7th February 2023

For WeP Solutions Limited

Sandeep Kumar Goyal
Executive Director & CFO

