

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 and Nine months ended December 31, 2020

₹ in Lakhs

| Particulars | Consolidated | | | | | |
|--|---------------------------|----------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | Quarter Ended | | | Nine months ended | | Year Ended |
| | Dec 31, 2020 Unaudited | Sept 30, 2020 Unaudited | Dec 31, 2019 Unaudited | Dec 31, 2020 Unaudited | Dec 31, 2019 Unaudited | Mar 31, 2020 Audited |
| 1. Income from Operations | | | | | | |
| a. Net Sales/Income from Operations | 1,723.26 | 1,360.84 | 1,726.50 | 3,982.39 | 5,177.09 | 6,834.76 |
| b. Other Operating Income | - | 0.57 | 0.82 | 0.57 | 1.73 | 2.46 |
| Total Revenue from Operations | 1,723.26 | 1,361.41 | 1,727.33 | 3,982.96 | 5,178.82 | 6,837.22 |
| c. Other Income | 5.63 | 4.27 | 15.80 | 27.48 | 67.22 | 89.62 |
| Total Income from Operations(net) | 1,728.89 | 1,365.68 | 1,743.12 | 4,010.44 | 5,246.04 | 6,926.84 |
| 2. Expenses | | | | | | |
| a. Cost of Material consumed | 428.02 | 312.34 | 478.97 | 894.43 | 1,422.85 | 1,901.05 |
| b. Purchases of stock-in-trade | 217.95 | 231.32 | 185.78 | 626.00 | 504.18 | 860.69 |
| c. Changes in inventories of finished goods, work in progress and stock in trade | 78.44 | (39.39) | 7.24 | (12.27) | 43.87 | (226.26) |
| d. Employees benefits expense | 242.37 | 233.28 | 266.65 | 702.89 | 928.75 | 1,210.35 |
| e. Finance Costs | 32.24 | 38.35 | 38.10 | 106.78 | 101.81 | 133.51 |
| f. Depreciation and amortisation expense | 262.22 | 281.21 | 329.34 | 858.20 | 962.88 | 1,290.31 |
| g. Other expenses | 403.65 | 370.16 | 451.76 | 1,106.43 | 1,394.67 | 1,843.11 |
| Total Expenses | 1,664.89 | 1,427.27 | 1,779.83 | 4,282.46 | 5,359.21 | 7,012.76 |
| 3. Profit/(Loss) before exceptional items (1-2) | 64.00 | (61.59) | (36.70) | (272.02) | (113.17) | (85.92) |
| 4. Exceptional items | - | - | - | - | - | - |
| 5. Profit/(Loss) before tax (3-4) | 64.00 | (61.59) | (36.70) | (272.02) | (113.17) | (85.92) |
| 6. Tax expense | | | | | | |
| a. Current Tax | 8.44 | (0.00) | 21.10 | 8.44 | 40.73 | 56.83 |
| b. Deferred Tax | 11.41 | (12.89) | (18.03) | (75.24) | (45.22) | 69.32 |
| 7. Net Profit / (Loss) for the Year / Period (5-6) | 44.15 | (48.70) | (39.77) | (205.22) | (108.68) | (212.07) |
| 8. Other Comprehensive Income (net of tax) | - | (0.23) | - | (0.22) | 1.02 | 0.09 |
| 9. Total Comprehensive Income for the Year / Period (7+8) | 44.15 | (48.93) | (39.77) | (205.44) | (107.66) | (211.97) |
| 10. Paid-up equity share capital (Face Value of Rs. 10/- per share) | 2,631.70 | 2,631.70 | 2,629.94 | 2,631.70 | 2,629.94 | 2,631.70 |
| 11. Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (in Rs.) | | | | | | |
| (a) Basic | 0.17 | (0.19) | (0.15) | (0.78) | (0.41) | (0.81) |
| (b) Diluted | 0.17 | (0.19) | (0.15) | (0.79) | (0.41) | (0.80) |

- 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 January 29, 2021. The Statutory Auditors have conducted a limited review of the financial results for the quarter and nine months ended December 31, 2020.
 - The Board of the company vide resolution passed in its meeting held on 28th December 2020, had approved a Scheme of Arrangement u/s 230-232 of the Companies Act, whereby its wholly owned subsidiary M/s WeP Digital Services Limited is proposed to be merged into the Company. The Appointed date for the scheme is April 1, 2021.
 - The outbreak of Covid-19 pandemic and consequent lockdown from March 24, 2020, has impacted the regular business operations of the Group. The Group has started its manufacturing and service operations based on the guidelines issued by State and Central Government. The Group 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 impact of Covid-19 on the Group's financial statements may differ from that estimated as at the date of approval of these interim financial statements. The Group 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 year.
 - Segment wise Revenue, Results and Capital Employed - Consolidated

| Particulars | Consolidated | | | | | |
|---|---------------------------|----------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | Quarter Ended | | | Nine Months Ended | | Year Ended |
| | Dec 31, 2020 Unaudited | Sept 30, 2020 Unaudited | Dec 31, 2019 Unaudited | Dec 31, 2020 Unaudited | Dec 31, 2019 Unaudited | Mar 31, 2020 Audited |
| 1. Segment Revenue | | | | | | |
| a. Printer Business | 689.49 | 400.05 | 496.79 | 1,309.67 | 1,538.76 | 2,005.97 |
| b. MPS Business | 947.65 | 890.85 | 1,139.54 | 2,445.49 | 3,382.10 | 4,487.96 |
| c. Digital Services | 86.12 | 70.51 | 91.00 | 227.80 | 257.96 | 343.29 |
| Net Sales / Income from Operations | 1,723.26 | 1,361.41 | 1,727.33 | 3,982.96 | 5,178.82 | 6,837.22 |
| 2. Segment Results | | | | | | |
| a. Printer Business | 17.80 | (62.34) | (19.80) | (138.79) | (12.04) | (44.60) |
| b. MPS Business | 101.55 | 52.25 | 32.28 | 36.16 | 84.16 | 203.65 |
| c. Digital Services | (23.11) | (13.15) | (11.08) | (62.61) | (83.48) | (111.48) |
| Total | 96.24 | (23.24) | 1.40 | (165.24) | (11.36) | 47.58 |
| Less: Interest | 32.24 | 38.35 | 38.10 | 106.78 | 101.81 | 133.50 |
| Total Profit Before Tax | 64.00 | (61.59) | (36.70) | (272.02) | (113.17) | (85.92) |
| 3. Capital Employed | | | | | | |
| a. Printer Business | 1,422.14 | 1,565.22 | 1,084.04 | 1,422.14 | 1,084.04 | 1,294.40 |
| b. MPS Business | 3,694.69 | 3,895.19 | 3,951.77 | 3,694.69 | 3,951.77 | 4,049.53 |
| c. Digital Services | (26.96) | (17.64) | 146.68 | (26.96) | 146.68 | (9.81) |
| Total | 5,089.87 | 5,442.79 | 5,182.49 | 5,089.87 | 5,182.49 | 5,334.12 |

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 : January 29, 2021



WeP Solutions Limited

Regd. Office : Basappa Complex, 40H-A, Lavelle Road, Bengaluru - 560 001
CIN : L72200KA1996PLC026617



Unaudited Statement of Standalone Financial Results for the Quarter and Nine months ended December 31, 2020

₹ in Lakhs

| Particulars | Standalone | | | | | |
|--|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | Quarter Ended | | | Nine Months ended | | Year Ended |
| | Dec 31, 2020 | Sep 30, 2020 | Dec 31, 2019 | Dec 31, 2020 | Dec 31, 2019 | Mar 31, 2020 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1. Income from Operations | | | | | | |
| a. Net Sales/Income from Operations | 1,651.34 | 1,309.82 | 1,653.40 | 3,803.36 | 4,971.60 | 6,562.82 |
| b. Other Operating Income | - | 0.57 | 0.62 | 0.57 | 1.73 | 2.46 |
| Total Revenue from Operations | 1,651.34 | 1,309.39 | 1,654.22 | 3,803.93 | 4,973.33 | 6,565.28 |
| c. Other Income | 7.70 | 6.55 | 18.69 | 33.51 | 73.57 | 98.62 |
| Total Income from Operations (net) | 1,659.04 | 1,315.94 | 1,672.91 | 3,837.44 | 5,046.90 | 6,663.90 |
| 2. Expenses | | | | | | |
| a. Cost of Material consumed | 403.46 | 305.63 | 469.35 | 852.50 | 1,402.21 | 1,868.37 |
| b. Purchases of stock-in-trade | 217.96 | 231.32 | 185.78 | 626.00 | 503.81 | 860.32 |
| c. Changes in inventories of finished goods, work in progress and stock in trade | 78.45 | (39.39) | 6.85 | (12.27) | 42.51 | (227.62) |
| d. Employees benefits expense | 200.92 | 192.38 | 237.71 | 578.41 | 774.36 | 999.37 |
| e. Finance Costs | 30.85 | 36.96 | 36.42 | 102.44 | 99.13 | 128.21 |
| f. Depreciation and amortisation expense | 259.70 | 278.45 | 325.87 | 849.61 | 948.04 | 1,272.03 |
| g. Other expenses | 367.69 | 357.91 | 438.82 | 1,069.55 | 1,325.06 | 1,755.73 |
| Total Expenses | 1,579.22 | 1,363.26 | 1,709.80 | 4,067.25 | 5,095.12 | 6,657.41 |
| 3. Profit / (Loss) before exceptional items (1-2) | 79.82 | (47.32) | (27.91) | (229.81) | (48.22) | 6.48 |
| 4. Exceptional items | - | - | - | - | - | - |
| 5. Profit / (Loss) before tax (3-4) | 79.82 | (47.32) | (27.91) | (229.81) | (48.22) | 6.48 |
| 6. Tax expense | | | | | | |
| a. Current Tax | 6.44 | (0.00) | 21.10 | 6.44 | 40.73 | 56.83 |
| b. Deferred Tax | 13.77 | (11.21) | (18.60) | (70.42) | (43.88) | (54.86) |
| 7. Net Profit / (Loss) for the Year / Period (5-6) | 57.61 | (36.11) | (30.41) | (167.83) | (45.07) | 4.51 |
| 8. Other Comprehensive Income (net of tax) | - | (1.27) | - | (1.27) | 1.17 | 0.78 |
| 9. Total Comprehensive Income for the Year / Period (7+8) | 57.61 | (37.38) | (30.41) | (169.10) | (43.90) | 5.28 |
| 10. Paid-up equity share capital (Face Value of Rs. 10/- per share) | 2,631.70 | 2,631.70 | 2,629.94 | 2,631.70 | 2,629.94 | 2,631.70 |
| 11. Earnings Per Share (EPS) (of Rs.10/- each) (not annualised)(in Rs.) | | | | | | |
| (a) Basic | 0.22 | (0.14) | (0.12) | (0.64) | (0.17) | 0.02 |
| (b) Diluted | 0.22 | (0.14) | (0.11) | (0.63) | (0.17) | 0.02 |

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 January 29, 2021. The Statutory Auditors have conducted a limited review of the financial results for the quarter and nine months ended December 31, 2020.
- The outbreak of Covid-19 pandemic and consequent lockdown from March 24, 2020, has impacted the regular business operations of the Company. The Company has started its manufacturing and service operations based on the guidelines issued by State and Central Government. 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 impact of Covid-19 on the Company's financial statements may differ from that estimated as at the date of approval of these Interim financial statements. 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 | Quarter Ended | | | Nine months ended | | Year Ended |
|---|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | Dec 31, 2020 | Sep 30, 2020 | Dec 31, 2019 | Dec 31, 2020 | Dec 31, 2019 | Mar 31, 2020 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1. Segment Revenue | | | | | | |
| a. Printer Business | 689.49 | 400.05 | 496.79 | 1,309.67 | 1,538.76 | 2,005.97 |
| b. MPS Business | 947.65 | 890.85 | 1,139.54 | 2,445.49 | 3,382.11 | 4,487.96 |
| c. Digital Services | 14.20 | 18.49 | 17.89 | 48.77 | 52.46 | 71.35 |
| Net Sales / Income from Operations | 1,651.34 | 1,309.39 | 1,654.22 | 3,803.93 | 4,973.33 | 6,565.28 |
| 2. Segment Results | | | | | | |
| a. Printer Business | 17.80 | (62.34) | (19.81) | (136.79) | (12.04) | (44.60) |
| b. MPS Business | 103.81 | 54.48 | 35.43 | 43.81 | 87.31 | 209.95 |
| c. Digital Services | (10.94) | (2.50) | (7.11) | (32.38) | (24.36) | (20.67) |
| Total | 110.67 | (10.36) | 8.51 | (127.37) | 50.91 | 135.69 |
| Less: Interest | 30.85 | 36.96 | 36.42 | 102.44 | 99.13 | 129.21 |
| Total Profit Before Tax | 79.82 | (47.32) | (27.91) | (229.81) | (48.22) | 6.48 |
| 3. Capital Employed | | | | | | |
| a. Printer Business | 1,422.14 | 1,565.22 | 1,084.04 | 1,422.14 | 1,084.04 | 1,294.40 |
| b. MPS Business | 3,694.69 | 3,895.19 | 3,951.77 | 3,694.69 | 3,951.77 | 4,049.53 |
| c. Digital Services | 858.36 | 854.23 | 842.16 | 858.36 | 842.16 | 839.17 |
| Total | 5,975.19 | 6,314.64 | 5,877.97 | 5,975.19 | 5,877.97 | 6,183.09 |

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 : January 29, 2021

For WeP Solutions Limited
Sandeep Kumar Goyal
Executive Director & CFO

