

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 Half year ended on September 30, 2023

(₹ in Lakhs except for EPS data)

Particulars	Quarter Ended on			Half year Ended on		Year Ended on
	Sept 30, 2023	June 30, 2023	Sept 30, 2022	Sept 30, 2023	Sept 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
a. Net Sales/Income from Operations	1,678.90	1,579.75	2,485.91	3,258.65	5,430.24	9,208.86
b. Other Operating Income	5.24	-	-	5.24	-	11.48
Total Revenue from Operations	1,684.14	1,579.75	2,485.91	3,263.89	5,430.24	9,220.34
c. Other Income	13.55	32.02	35.67	45.57	79.65	139.27
Total income from Operations(net)	1,697.69	1,611.77	2,521.58	3,309.46	5,509.89	9,359.61
2. Expenses						
a. Cost of Material consumed	472.94	352.04	448.53	824.98	804.64	1,661.07
b. Purchases of stock-in-trade	180.81	210.95	1,208.42	391.76	2,955.07	3,893.31
c. Changes in inventories of finished goods, work in progress and stock in trade	54.74	23.25	(82.44)	77.99	(158.61)	(106.42)
d. Employees benefits expense	234.50	242.48	216.87	476.98	428.15	881.59
e. Finance Costs	14.05	12.82	22.63	26.87	47.64	87.00
f. Depreciation and Amortisation expense	208.46	216.04	226.88	424.50	460.81	938.68
g. Other expenses	411.00	429.70	369.34	840.70	761.29	1,538.79
Total Expenses	1,676.60	1,487.28	2,410.23	3,063.78	5,298.99	8,894.02
3. Profit/(Loss) before exceptional items (1-2)	121.19	124.49	111.35	245.68	210.90	465.59
4. Exceptional items	-	-	-	-	-	-
5. Profit/(Loss) before tax (3-4)	121.19	124.49	111.35	245.68	210.90	465.59
6. Tax expense						
a. Current Tax	25.31	7.50	18.93	32.81	54.04	(142.58)
b. Deferred Tax	9.04	27.25	12.33	36.29	6.06	24.05
7. Net Profit / (Loss) for the Year / Period (5-6)	86.84	89.74	80.09	176.68	150.80	584.12
8. Other Comprehensive Income (net of tax)	1.70	-	3.44	1.70	3.44	6.55
9. Total Comprehensive Income for the Year / Period (7+8)	88.54	89.74	83.53	178.28	154.24	590.67
10. Paid-up equity share capital (Face Value of Rs. 10/- per share)	3,637.37	3,637.37	3,634.72	3,637.37	3,634.72	3,635.37
11. Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (in Rs.)						
(a) Basic	0.24	0.25	0.22	0.49	0.42	1.61
(b) Diluted	0.24	0.24	0.22	0.48	0.41	1.59

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 4th November 2023. The Statutory Auditors have performed a limited review of the results for the quarter ended on September 30, 2023.
- During the financial year ended on 31st March 2023, the company supplied products to one of the large dealers of Ricoh products, on a bulk basis. These sales were at a very low margin. The supplies to this customer was completed by 31st March 2023. The value of sales was Rs 910.22 lacs in Q2 FY23 and Rs 2379.62 lacs for the half year ended 30th Sept 2022. The total value of sales for the full year ended on Mar 31, 2023 stood at Rs.2,772.4 lakhs.
- 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 :-
The segment wise revenue, results and capital employed figures relate to the respective amounts directly identifiable to each of the segments. The company had revised the reportable segments in the quarter ended on 31st March 2023 in order to give a better representation of the business lines it operates.

₹ in Lakhs

Particulars	Quarter Ended			Half Year Ended on		Year Ended on
	Sept 30, 2023	June 30, 2023	Sept 30, 2022	Sept 30, 2023	Sept 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a. Partner Business	440.17	447.12	1,400.12	887.29	3,283.74	4,792.18
b. Enterprise Business	1,243.97	1,132.63	1,085.79	2,376.60	2,146.50	4,428.16
Net Sales / Income from Operations	1,684.14	1,579.75	2,485.91	3,263.89	5,430.24	9,220.34
2. Segment Results						
a. Partner Business	(102.98)	(74.10)	(78.61)	(177.08)	(147.72)	(291.09)
b. Enterprise Business	227.10	203.76	207.64	430.86	395.05	822.92
Total	124.12	129.66	129.03	263.78	247.33	531.83
Less: Net Interest	2.93	5.17	17.68	8.10	36.43	66.24
Total Profit Before Tax	121.19	124.49	111.35	245.68	210.90	465.59
3. Capital Employed						
a. Partner Business	1,520.31	1,721.18	1,784.26	1,520.31	1,784.26	1,667.72
b. Enterprise Business	4,788.99	4,605.71	4,215.27	4,788.99	4,215.27	4,431.52
Total	6,309.30	6,326.89	5,999.53	6,309.30	5,999.53	6,099.24

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.wepsol.com



5) The Statement of Assets & Liabilities as at September 30, 2023

Particulars	₹ in Lakhs	
	As at September 30, 2023 Unaudited	As at March 31, 2023 Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	2,610.65	2,708.63
(b) Capital work-in-progress	130.42	175.66
(c) Other Intangible assets	-	-
(d) Financial Assets		
i. Other financial assets	210.54	324.15
(e) Deferred tax assets (net)	522.28	546.46
(f) Other non-current assets	113.13	261.69
	3,587.02	4,016.58
(2) Current assets		
(a) Inventories	1,411.32	1,344.96
(b) Financial Assets		
i. Trade receivables	1,720.51	1,599.53
ii. Cash and cash equivalents	4.19	16.20
iii. Bank balances other than (i) above	462.61	156.24
iv. Other financial assets	18.72	9.47
(c) Other current assets	520.03	582.69
	4,137.37	3,709.10
Total Assets	7,724.39	7,725.67
EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share capital	3,637.37	3,635.37
(b) Other Equity		
i. Reserves & Surplus	2,141.37	2,126.69
	5,778.74	5,762.06
LIABILITIES		
(2) Non-current liabilities		
(a) Financial Liabilities		
i. Borrowings	4.97	34.81
ii. Lease Liabilities	70.90	112.78
(b) Provisions	11.05	26.79
(c) Other non-current liabilities	0.14	0.15
	87.07	174.54
(3) Current liabilities		
(a) Financial Liabilities		
i. Borrowings	525.59	302.37
ii. Lease Liabilities	82.42	81.45
iii. Trade payables		
a. Total outstanding dues of Micro and small enterprises	35.71	40.90
b. Total outstanding dues of creditors other than micro and small enterprises	248.65	240.31
iv. Other financial liabilities	350.05	499.29
(b) Other current liabilities	548.98	561.38
(c) Provisions	67.18	63.37
	1,858.59	1,789.08
Total Equity and Liabilities	7,724.39	7,725.67

6) Disclosure of Statement of Cash Flows as per Regulation 33 of the SEBI (LODR) Regulations, 2015 for the period ended September 30, 2023

Particulars	₹ in Lakhs	
	September 30, 2023 Unaudited	March 31, 2023 Audited
Unaudited statement of Cash Flows for the period ended September 30, 2023		
Cash Flow From Operating Activities		
Profit / (Loss) before income tax	245.68	465.59
Adjustments for:		
Depreciation & Amortisation	424.50	938.69
Provision for doubtful debts	24.00	37.58
Employee share based payment expense	18.26	29.15
Actuarial Gains/Losses recognised in Other Comprehensive Income	2.36	6.55
Loss / (Profit) on Sale of Fixed Assets	3.17	(6.29)
Net Exchange differences	4.12	(32.52)
Interest Income	(40.72)	(22.18)
Interest on ROU assets	4.26	21.55
Interest Expense	22.61	65.45
	708.24	1,503.56
Changes in Operating assets and liabilities		
(Increase)/Decrease in Inventories	(66.36)	(31.15)
(Increase)/Decrease in Trade Receivables ((Current & Non Current))	(144.98)	(309.90)
(Increase)/Decrease in Financial & Other assets (Current & Non Current)	18.41	346.38
Increase/(Decrease) in Trade Payables, Provisions, Other Financial Liabilities & Other Liabilities (Current & Non Current)	(174.56)	(385.26)
Cash Generated from Operations	340.75	1,123.63
Income taxes paid	54.77	123.82
Net Cash Inflow/(Outflow) from Operating Activities	285.98	999.81
Cash Flow From Investing Activities		
Purchase of Property, Plant & Equipment (including CWIP)	(285.07)	(781.24)
Proceeds from Sale of Fixed Assets	0.61	13.60
Interest Income	40.72	22.18
Net Cash Inflow/(Outflow) from Investing Activities	(243.74)	(745.45)
Cash Flow From Financing Activities		
Proceeds from Issue of Shares	2.00	14.05
Rights Issue Expenses & Expenses for increase of Authorised Capital	-	(0.15)
Expenses relating to merger	-	(7.81)
Interest paid	(22.61)	(65.45)
Proceeds / (Repayment) of Borrowings (Net)	327.55	75.67
Repayment of Lease obligations	(45.17)	(99.16)
Proceeds / (Repayment) of Term Loan (Net)	(134.16)	(279.42)
Dividend payment	(181.87)	(181.73)
Net Cash Inflow/(Outflow) from Financing Activities	(54.26)	(544.00)
Net Increase / (Decrease) in Cash And Cash Equivalents	(12.02)	(289.64)
Cash and cash equivalents at the beginning of the year	16.21	305.84
Cash and cash equivalents at end of the period	4.19	16.20



For WeP Solutions Limited

Sandeep
Sandeep Kumar Goyal
Executive Director & CFO

Place: Bengaluru
Date: November 4, 2023