

WeP Solutions Limited

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



Audited Statement of Financial Results for the Quarter and Year ended on March 31, 2024

(₹ in Lakhs except for EPS data)

Particulars	Quarter Ended on			Year Ended on	
	March 31, 2024 Audited	December 31, 2023 Unaudited	March 31, 2023 Audited	March 31, 2024 Audited	March 31, 2023 Audited
1. Income from Operations					
a. Net Sales/Income from Operations	1,800.90	1,815.42	1,870.20	6,874.97	9,208.86
b. Other Operating Income	4.16	-	9.30	9.40	11.48
Total Revenue from Operations	1,805.06	1,815.42	1,879.50	6,884.37	9,220.34
c. Other Income	26.91	13.02	41.79	85.50	106.75
Total Income from Operations(net)	1,831.97	1,828.44	1,921.29	6,969.87	9,327.09
2. Expenses					
a. Cost of Material consumed	363.21	418.15	414.86	1,606.34	1,661.07
b. Purchases of stock-in-trade	154.39	289.13	635.64	835.28	3,893.31
c. Changes in inventories of finished goods, work in progress and stock in trade	235.01	74.16	(162.11)	387.16	(106.42)
d. Employees benefits expense	246.45	242.53	234.58	965.96	881.59
e. Finance Costs	10.42	12.63	17.69	49.92	87.00
f. Depreciation and amortisation expense	219.40	203.63	251.52	847.53	938.68
g. Other expenses	424.92	445.39	395.97	1,711.01	1,506.27
Total Expenses	1,653.80	1,685.62	1,788.15	6,403.20	8,861.50
3. Profit/(Loss) before exceptional items (1-2)	178.17	142.82	133.14	566.67	465.59
4. Exceptional items	-	-	-	-	-
5. Profit/(Loss) before tax (3-4)	178.17	142.82	133.14	566.67	465.59
6. Tax expense					
a. Current Tax	23.31	43.25	(220.21)	99.37	(142.58)
b. Deferred Tax	46.30	(2.55)	7.76	80.04	24.05
7. Net Profit / (Loss) for the Year / Period (5-6)	108.56	102.12	345.59	387.26	584.12
8. Other Comprehensive Income (net of tax)	(2.93)	-	3.11	(1.23)	6.55
9. Total Comprehensive Income for the Year / Period (7+8)	105.63	102.12	348.70	386.03	590.67
10. Paid-up equity share capital (Face Value of Rs. 10/- per share)	3,660.09	3,641.28	3,635.37	3,660.09	3,635.37
11. Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (in Rs.)					
(a) Basic	0.30	0.28	0.95	1.06	1.61
(b) Diluted	0.30	0.28	0.94	1.05	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 25th May 2024.. The Statutory Auditors have audited the results for the quarter and year ended on March 31, 2024.
- During the previous financial year, 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 in the previous financial year. The total value of such sales for the previous year stood at Rs.2,772.4 lakhs.
- The Board of Directors have recommended a final dividend of Rs 0.50 per share on the equity share with face value of Rs 10 per share subject to the approval of shareholders.
- The figures for the quarter ended March 31, 2024, are the balancing figures between audited figures in respect of the full financial year up to March 31, 2024 and the unaudited published year-to-date figures up to December 31, 2023, being the date of the end of the third quarter of relevant financial year, which were subjected to a limited review.
- During the previous year and quarter ending on March 31, 2023, the company had utilised the carry forward losses of the subsidiary company in the computation of tax expense and recognised a deferred tax asset on the balance carried forward.
- 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.

₹ in Lakhs

Particulars	Quarter Ended			Year Ended on	
	March 31, 2024 Audited	December 31, 2023 Unaudited	March 31, 2023 Audited	March 31, 2024 Audited	March 31, 2023 Audited
1. Segment Revenue					
a. Partner Business	549.94	503.64	738.21	1,940.87	4,792.18
b. Enterprise Business	1,255.12	1,311.78	1,141.29	4,943.50	4,428.16
Net Sales / Income from Operations	1,805.06	1,815.42	1,879.50	6,884.37	9,220.34
2. Segment Results					
a. Partner Business	(72.29)	(66.17)	(61.02)	(315.54)	(291.09)
b. Enterprise Business	246.27	210.43	206.29	887.56	822.92
Total	173.98	144.26	145.27	572.02	531.83
Less: Net Interest	(4.19)	1.44	12.13	5.35	66.24
Total Profit Before Tax	178.17	142.82	133.14	566.67	465.59
3. Capital Employed					
a. Partner Business	1,345.66	1,480.98	1,667.72	1,345.66	1,667.72
b. Enterprise Business	5,853.52	4,929.62	4,431.52	5,853.52	4,431.52
Total	7,199.18	6,410.60	6,099.24	7,199.18	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




7.) The Statement of Assets & Liabilities as at March 31, 2024

Particulars	₹ in Lakhs	
	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	2,617.00	2,708.63
(b) Capital work-in-progress	363.51	175.66
(c) Other intangible assets	-	-
(d) Financial Assets		
i. Other financial assets	185.36	324.15
(e) Deferred tax assets (net)	444.40	546.46
(f) Other non-current assets	67.00	261.69
	3,677.28	4,016.58
(2) Current assets		
(a) Inventories	1,156.70	1,344.96
(b) Financial Assets		
i. Trade receivables	1,744.03	1,599.53
ii. Cash and cash equivalents	1,109.09	16.20
iii. Bank balances other than (ii) above	748.73	156.24
iv. Other financial assets	35.59	9.47
(c) Other current assets	517.68	584.73
	5,311.82	3,711.13
Total Assets	8,989.10	7,727.71
EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share capital	3,660.09	3,635.37
(b) Other Equity		
i. Reserves & Surplus	2,362.38	2,126.69
	6,022.47	5,762.06
LIABILITIES		
(2) Non-current liabilities		
(a) Financial Liabilities		
i. Borrowings	268.05	34.81
ii. Lease Liabilities	41.60	112.78
(b) Provisions	88.70	26.79
(c) Other non-current liabilities	0.11	0.15
	398.47	174.54
(3) Current liabilities		
(a) Financial Liabilities		
i. Borrowings	908.66	302.37
ii. Lease Liabilities	82.79	81.45
iii. Trade payables		
a. Total outstanding dues of Micro and small enterprises	8.94	40.90
b. Total outstanding dues of creditors other than micro and small enterprises	248.63	242.35
iv. Other financial liabilities	674.36	499.29
(b) Other current liabilities	558.79	561.38
(c) Provisions	85.99	63.37
	2,568.16	1,791.11
Total Equity and Liabilities	8,989.10	7,727.71

8.) Disclosure of Statement of Cash Flows as per Regulation 33 of the SEBI (LODR) Regulations, 2015 for the year ended March 31, 2024

Particulars	Audited statement of Cash Flows for the period ended March 31, 2024	
	March 31, 2024	March 31, 2023
	Audited	Audited
Cash Flow From Operating Activities		
Profit / (Loss) before Income tax	566.67	465.59
Adjustments for:		
Depreciation & Amortisation	847.54	938.69
Provision for doubtful debts	69.16	37.58
Employee share based payment expense	31.53	29.15
Loss / (Profit) on Sale of Fixed Assets	3.18	(6.29)
Net Exchange differences	6.92	(32.52)
Interest Income	(69.79)	(22.18)
Interest on ROU assets	4.26	21.55
Interest Expense	45.66	65.45
	1,505.13	1,497.01
Changes in Operating assets and liabilities		
(Increase)/Decrease in Inventories	188.26	(31.15)
(Increase)/Decrease in Trade Receivables ((Current & Non Current))	(213.67)	(309.90)
(Increase)/Decrease in Financial & Other assets (Current & Non Current)	(183.76)	346.38
Increase/(Decrease) in Trade Payables, Provisions, Other Financial Liabilities & Other Liabilities (Current & Non Current)	224.70	(378.71)
	1,520.66	1,123.63
Cash Generated from Operations	1,520.66	1,123.63
Income taxes paid	113.24	123.82
Net Cash Inflow/(Outflow) from Operating Activities	1,407.42	999.81
Cash Flow From Investing Activities		
Purchase of Property, Plant & Equipment (including CWIP)	(935.00)	(781.24)
Proceeds from Sale of Fixed Assets	2.82	13.60
Interest Income	69.79	22.18
Net Cash Inflow/(Outflow) from Investing Activities	(862.39)	(745.45)
Cash Flow From Financing Activities		
Proceeds from Issue of Shares	24.72	14.05
Rights Issue Expenses & Expenses for increase of Authorised Capital	-	(0.15)
Expenses relating to merger	-	(7.81)
Interest paid	(45.66)	(65.45)
Proceeds / (Repayment) of Borrowings (Net)	641.14	75.67
Repayment of Lease obligations	(88.86)	(99.16)
Proceeds / (Repayment) of Term Loan (Net)	198.39	(279.42)
Dividend payment	(181.87)	(181.73)
Net Cash Inflow/(Outflow) from Financing Activities	547.86	(544.00)
Net Increase / (Decrease) In Cash And Cash Equivalents	1,092.89	(289.64)
Cash and cash equivalents at the beginning of the year	16.20	305.84
Cash and cash equivalents at end of the period	1,109.09	16.20

Place: Bengaluru
Date: May 25, 2024



 For W&P Solutions Limited
 Sandeep Kumar Goyal
 Whole-time Director & CFO