



**WPIL Limited**

REGD. OFF. : "TRINITY PL. AZA"

84/1A, TOPSIA ROAD (SOUTH), KOLKATA- 700 046

TEL.: (91 33) 4055 6800, FAX: (91 33) 4055 6835

WEB : <http://www.wpil.co.in>

CINNo.L36900WB1952PLC020274

31<sup>st</sup> October, 2022

**Listing Compliance Department  
BSE Limited,  
Phiroze Jeejeebhoy Tower,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai-400001.**


**Scrip Code :- 505872**

Dear Sir,

Pursuant to Regulation 33(3)(c)(i) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Unaudited Financial Results of the Company (both standalone and consolidated) for the quarter ended 30<sup>th</sup> September, 2022 which was considered, approved and taken on records by the Board of Directors at their meeting held on 31<sup>st</sup> October, 2022 along with Limited Review Report thereon issued by the Statutory Auditors of the Company for your perusal and records.

Thanking you

Yours faithfully  
For **WPIL LIMITED**

  
**(U.CHAKRAVARTY)**  
**General Manager (Finance)**  
**and Company Secretary**  
**Compliance Officer**

**Encl. As stated above**





# Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072

Phone: 2237 5400 / 5401, 4014 5400 - 5410

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Branches at New Delhi & Bangalore

## **Independent Auditor's Review Report on the Quarterly and Year to Date Consolidated Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

### **Review Report to The Board of Directors WPIL Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of WPIL Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income of its associate, joint venture and joint operations for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





## Salarpuria & Partners

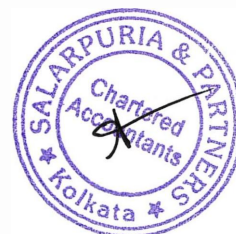
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4. The Statement includes the interim financial information of the following entities:

Entity Name	Relationship
WPIL Limited	Parent Company
Sterling Pumps Pty Limited (SPL)	Direct Subsidiary
U.C.P. Australia Pty Limited	Subsidiary of SPL
Aturia International Pte Limited (AIPL)	Direct Subsidiary
a) Mathers Foundry Limited	Subsidiary of AIPL
b) WPIL SA Holdings Pty Limited (SAHPL)	Subsidiary of AIPL
i) APE Pumps Pty Limited	Subsidiary of SAHPL
ii) Mather & Platt (SA) Pty Limited	Subsidiary of SAHPL
iii) PSV Zambia Limited	Subsidiary of SAHPL
c) Gruppo Aturia S.p.A (GA)	Subsidiary of AIPL
i) Rutschi Fluid AG	Subsidiary of GA
ii) Pompes Rutschi SAS	Subsidiary of GA
WPIL (Thailand) Co. Limited	Joint venture of AIPL
Clyde Pumps India Private Limited	Direct Associate
WPIL-SMS JV	Joint operation
WPIL-MHI JV	Joint operation
Ranjit-WPIL JV	Joint operation
WPIL-SARTHI JV	Joint operation
WPIL-JWIL JV	Joint operation

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





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6. We did not review the interim financial information/ financial results of five (5) joint operations included in the standalone unaudited interim financial information/ financial results of the entities included in the Group, whose results reflect total assets of Rs. 7,394.52 lakhs as at September 30, 2022 and total revenues of Rs. 2,871.37 lakhs and Rs. 3,778.39 lakhs, total net profit after tax of Rs. NIL and Rs. NIL and total comprehensive income of Rs. NIL and Rs. NIL for the quarter ended September 30, 2022 and for the period ended on that date respectively, and net cash inflow of Rs. 55.06 lakhs for the period from April 1, 2022 to September 30, 2022 as considered in the respective standalone unaudited interim financial information/ financial results of the entities included in the Group. The interim financial information/ financial results of these joint operations have been reviewed by other independent auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial information/ financial results of two (2) direct subsidiaries, one (1) subsidiary of Sterling Pumps Pty Limited (SPL), two (2) subsidiaries of Aturia International Pte Limited (AIPL), two (2) subsidiaries of WPIL SA Holdings Pty Limited (SAHPL) and consolidated financial information/ financial results of one (1) subsidiary of AIPL including its two (2) subsidiaries included in the consolidated unaudited financial results, whose interim financial information/ financial results reflect total assets of Rs.1,18,385.39 Lakhs as at September 30, 2022, and total revenues of Rs.17,112.97 lakhs and Rs.33,967.39 lakhs, total net profit/(loss) after tax of Rs.665.10 lakhs and Rs.2,037.24 lakhs, total comprehensive income of Rs.(835.88) lakhs and Rs.(1223.12) lakhs, for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, respectively, and net cash outflows of Rs.742.04 lakhs for the period from April 1, 2022 to September 30, 2022, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs.13.90 lakhs and Rs.74.77 lakhs for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, respectively as considered in consolidated unaudited financial results in respect of one (1) associate, whose interim financial information/financial results have not been reviewed by us. These interim financial information/ financial results have been reviewed by their respective/ other independent auditors whose reports have been furnished to us by the Management, and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.







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7. The consolidated unaudited financial results include the interim financial information/ financial results of one (1) subsidiary of WPIL SA Holdings Pty Limited (SAHPL), which have not been reviewed by their auditors, whose interim financial information/ financial results reflect total assets of Rs.387.78 lakhs as at September 30, 2022, total revenues of Rs.14.34 lakhs and Rs.29.91 lakhs, total net profit/(loss) after tax of Rs.(33.75) lakhs and Rs.(49.93) lakhs, total comprehensive income of Rs.(33.75) lakhs and Rs.(49.93) lakhs, for the quarter ended September 30, 2022 for the period from April 1, 2022 to September 30, 2022 respectively, and net cash outflows of Rs.14.20 lakhs for the period from April 1, 2022 to September 30, 2022, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs.16.82 lakhs and Rs.27.59 lakhs and total comprehensive income of Rs.16.82 lakhs and Rs.27.59 lakhs, for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, respectively, as considered in the consolidated unaudited financial results, in respect of one (1) joint venture, based on their interim financial information/ financial results have not been reviewed by their independent auditors. According to the information and explanation given to us by the management these interim financial information/ financial results are not material to the Group.
8. Certain of these subsidiaries are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of matters in Paragraph 6,7 & 8 above.

For Salarpuria & Partners

Chartered Accountants

(Firm ICAI Regn. No.302113E)

Anand Prakash

Chartered Accountant  
Membership No.-56485  
Partner

UDIN: 22056485BBLTLS8814

Place : Kolkata

Date : 31.10.2022



**WPIL Limited**  
CIN: L36900WB1952PLC020274  
Registered Office: "Trinity Plaza", 3rd floor,  
84/1A Topsia Road (South), Kolkata - 700046  
**Statement of Unaudited Consolidated Financial Results**  
**For the Quarter and Six Months ended 30th September, 2022**

Rs. in Lacs

Sl.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Refer Note 3		Refer Note 3			
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income						
a)	Revenue from Operations	40,428.82	29,921.44	28,705.75	70,350.26	51,214.03	1,18,127.78
b)	Other Income	397.17	344.82	(375.08)	741.99	162.14	859.14
	<b>Total Income</b>	<b>40,825.99</b>	<b>30,266.26</b>	<b>28,330.67</b>	<b>71,092.25</b>	<b>51,376.17</b>	<b>1,18,986.92</b>
2.	Expenses						
a)	Cost of Materials and components consumed	25,750.67	14,278.53	12,132.06	40,029.20	21,987.81	53,962.93
b)	Changes in inventories of Finished Goods and Work in Progress	(1,301.90)	(474.10)	(498.17)	(1,776.00)	(553.71)	(2,424.60)
c)	Employee Benefits Expense	4,752.40	5,167.36	5,137.27	9,919.76	10,226.40	20,534.11
d)	Finance Costs	598.35	514.57	541.75	1,112.92	1,015.65	1,985.68
e)	Depreciation and amortisation expenses	842.61	894.26	908.16	1,736.87	1,810.19	3,726.37
f)	Other Expenses	6,291.46	5,925.72	5,939.19	12,217.18	11,067.30	25,031.39
	<b>Total Expenses</b>	<b>36,933.59</b>	<b>26,306.34</b>	<b>24,160.26</b>	<b>63,239.93</b>	<b>45,553.64</b>	<b>1,02,815.88</b>
3.	<b>Profit before Tax and share of profit/(loss) of an associate and a joint venture (1-2)</b>	<b>3,892.40</b>	<b>3,959.92</b>	<b>4,170.41</b>	<b>7,852.32</b>	<b>5,822.53</b>	<b>16,171.04</b>
4.	Share of profit/(loss) of an associate and a joint venture	30.72	71.64	(207.0)	102.36	35.24	134.88
5.	<b>Profit before Tax (3+4)</b>	<b>3,923.12</b>	<b>4,031.56</b>	<b>4,149.71</b>	<b>7,954.68</b>	<b>5,857.77</b>	<b>16,305.92</b>
6.	Tax Expenses						
-	Current tax	1,254.33	1,018.13	785.01	2,272.46	1,413.23	3,867.56
-	Deferred tax expense / (credit)	30.70	(12.82)	332.28	17.88	186.47	636.94
	<b>Total</b>	<b>1,285.03</b>	<b>1,005.31</b>	<b>1,117.29</b>	<b>2,290.34</b>	<b>1,599.70</b>	<b>4,504.50</b>
7.	<b>Profit after Tax from continuing operations (5-6)</b>	<b>2,638.09</b>	<b>3,026.25</b>	<b>3,032.42</b>	<b>5,664.34</b>	<b>4,258.07</b>	<b>11,801.42</b>
	Profit/(Loss) before tax from discontinued operation	(1.68)	(1.74)	(1.92)	(3.42)	(3.87)	(10.57)
	Tax expense of discontinued operation	-	-	-	-	-	(30.95)
8.	<b>Net Profit/(Loss) after tax from discontinued operation</b>	<b>(1.68)</b>	<b>(1.74)</b>	<b>(1.92)</b>	<b>(3.42)</b>	<b>(3.87)</b>	<b>20.38</b>
9.	<b>Net Profit after tax from continuing operations &amp; discontinued operation (7+8)</b>	<b>2,636.41</b>	<b>3,024.51</b>	<b>3,030.50</b>	<b>5,660.92</b>	<b>4,254.20</b>	<b>11,821.80</b>
10.	Other Comprehensive income/(loss) (net of tax)						
	Items not to be reclassified to profit or loss in subsequent periods:						
	Re-measurement gains / (losses) on defined benefit plan	(8.39)	(8.38)	(10.28)	(16.77)	(19.50)	301.10
	Income tax effect relating to above	2.11	2.11	2.67	4.22	4.99	(63.90)
	Items to be reclassified to profit or loss in subsequent periods:						
	Exchange differences on translation of foreign operations	(1,645.54)	(1,852.83)	(858.20)	(3,498.37)	(91.41)	491.62
	<b>Total Other Comprehensive Income/(Loss) (net of tax)</b>	<b>(1,651.82)</b>	<b>(1,859.10)</b>	<b>(865.81)</b>	<b>(3,510.92)</b>	<b>(105.92)</b>	<b>728.82</b>
11.	<b>Total Comprehensive Income (9+10)</b>	<b>984.59</b>	<b>1,165.41</b>	<b>2,164.69</b>	<b>2,150.00</b>	<b>4,148.28</b>	<b>12,550.62</b>
12.	Profit attributable:						
	Equityholders of the Parent	2,636.41	3,024.51	3,030.50	5,660.92	4,254.20	11,821.80
	Non-Controlling interests	2,337.07	2,452.16	2,381.51	4,789.23	3,492.39	9,732.76
		299.34	572.35	648.99	871.69	761.81	2,089.04
	<b>Total Comprehensive Income attributable:</b>	<b>984.59</b>	<b>1,165.41</b>	<b>2,164.69</b>	<b>2,150.00</b>	<b>4,148.28</b>	<b>12,550.62</b>
	Equityholders of the Parent	1,333.36	1,313.63	1,832.22	2,646.99	3,420.02	10,178.09
	Non-Controlling interests	(348.77)	(148.22)	332.47	(496.99)	728.26	2,372.53
13.	<b>Paid Up Equity Share Capital (Face value of Equity Share - Rs. 10 per share)</b>	<b>976.71</b>	<b>976.71</b>	<b>976.71</b>	<b>976.71</b>	<b>976.71</b>	<b>976.71</b>
14.	<b>Other Equity</b>						<b>62,472.88</b>
15.	Basic and Diluted Earning Per Share from continuing operations	23.94	25.12	24.39	49.05	35.78	99.52
	Basic and Diluted Earning Per Share from discontinued operation (Rs.)	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)	0.13
	<b>Basic and Diluted Earning Per Share from continuing operations and discontinued operation (Rs.)</b>	<b>23.93</b>	<b>25.11</b>	<b>24.38</b>	<b>49.03</b>	<b>35.76</b>	<b>99.65</b>
	(not annualized except for the year ended 31st March, 2022)						



*Ravi Agarwal*

## STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

Rs. in Lacs

Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
<b>I. Assets</b>		
<b>Non-current assets</b>		
a) Property, Plant and Equipment	29,354.74	31,643.49
b) Capital Work-in-progress	552.53	915.30
c) Goodwill	5,309.06	6,178.61
d) Other Intangible Assets	3,909.56	4,234.53
e) Investment in an associate and a Joint Venture	1,708.89	1,606.53
f) Financial Assets		
i) Investments	87.13	87.11
ii) Trade Receivables	7,468.04	4,945.43
iii) Loans and Deposits	1,441.18	-
iv) Other Financial Assets	693.93	737.38
g) Deferred Tax Assets (net)	136.59	149.48
h) Non Current Tax Assets	1,214.76	783.44
i) Other Non Current Assets	4,504.66	4,505.43
	<b>56,381.07</b>	<b>55,786.73</b>
<b>Current assets</b>		
a) Inventories	29,793.25	29,549.92
b) Contract Assets	35,637.91	24,919.63
c) Financial assets		
i) Trade Receivables	40,053.34	42,678.01
ii) Cash and Cash equivalents	8,470.62	12,126.83
iii) Bank balances other than (ii) above	13,152.03	9,180.13
iv) Loans	5.40	5.98
v) Other Financial Assets	975.90	781.01
d) Current Tax Assets (net)	345.70	453.54
e) Other Current Assets	6,339.75	5,256.52
	<b>1,34,773.90</b>	<b>1,24,951.57</b>
<b>Total Assets</b>	<b>1,91,154.97</b>	<b>1,80,738.30</b>
<b>II. Equity and liabilities</b>		
<b>Equity</b>		
a) Equity Share Capital	976.71	976.71
b) Other Equity	64,589.55	62,472.88
Equity attributable to equity holders of the parent	65,566.26	63,449.59
Non controlling interests	7,064.51	7,113.74
<b>Total Equity</b>	<b>72,630.77</b>	<b>70,563.33</b>
<b>Liabilities</b>		
<b>i) Non - Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	7,974.89	12,200.72
ia) Lease Liability	1,817.18	2,473.88
b) Provisions	2,385.30	2,653.41
c) Deferred Tax Liabilities (net)	195.41	199.36
	<b>12,372.78</b>	<b>17,527.37</b>
<b>ii) Current liabilities</b>		
a) Contract Liabilities	41,725.63	28,444.13
b) Financial Liabilities		
i) Borrowings	16,179.09	15,707.78
ia) Lease Liability	1,141.45	1,284.64
ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	986.92	1,021.41
- Total outstanding dues of creditors other than micro enterprises and small enterprises	35,834.98	37,616.83
iii) Other Financial Liabilities	2,161.56	1,994.23
c) Other Current Liabilities	2,678.95	1,642.53
d) Provisions	1,011.61	1,202.34
e) Current Tax Liabilities (net)	4,431.23	3,733.71
	<b>1,06,151.42</b>	<b>92,647.60</b>
<b>Total liabilities</b>	<b>1,18,524.20</b>	<b>1,10,174.97</b>
<b>Total equity and liabilities</b>	<b>1,91,154.97</b>	<b>1,80,738.30</b>



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# Consolidated Cash Flow Statement

Rs. in Lacs

	For the Period ended September 30, 2022 (Unaudited)	For the Period ended September 30, 2021 (Unaudited)
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax including discontinued operations and excluding share of profit of an associate and a joint venture	7,848.91	5,818.66
<b>Adjustment to reconcile profit before tax to net cash flows:</b>		
Depreciation and Amortisation expenses	1,736.87	1,810.19
Loss/(Profit) on sale of Property, Plant and equipment	19.74	(4.82)
Finance Costs	1,112.92	1,015.65
Bad Debts/advances written off (net of reversals)	57.61	9.02
Allowances for doubtful debts/ advances	1.94	82.95
Provisions/unspent liabilities no longer required written back	(5.64)	(18.60)
Interest Income on loans and deposits	(353.39)	(60.76)
<b>Operating Profit before Working Capital changes</b>	<b>10,418.96</b>	<b>8,652.29</b>
<b>Adjustment for:</b>		
Decrease in trade payables	(1,810.70)	(1,873.28)
Increase in contract liabilities	13,281.50	6,565.37
Decrease in trade receivables	42.51	8,229.89
Increase in inventories	(243.33)	(397.61)
Increase in contract assets	(10,718.28)	(8,538.65)
Increase in Other Liabilities	738.83	4.61
Decrease/(Increase) in Other Assets	(1,164.58)	43.04
<b>Cash generated from operations</b>	<b>10,544.91</b>	<b>12,685.66</b>
Taxes Paid (net)	(2,112.56)	(1,524.02)
<b>Net Cash from Operating Activities</b>	<b>8,432.36</b>	<b>11,161.64</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment and Intangibles (including capital work in progress)	(1,696.51)	(1,074.83)
Proceeds from Sale of Property, Plant and Equipment	492.07	85.06
Interest received	284.68	11.00
Movements in deposits with bank (net)	(3,971.90)	(3,421.06)
<b>Net Cash from used in Investing Activities</b>	<b>(4,891.66)</b>	<b>(4,399.83)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from Long term Borrowings	-	-
Repayment of Long Term Borrowings	(5,472.50)	(1,420.34)
Net movement in Short Term Borrowings	1,717.98	(1,401.15)
Payment of Lease Liability	(799.89)	(368.72)
Interest paid	(1,121.50)	(960.31)
Dividend paid	(978.82)	(976.71)
<b>Net Cash used in Financing Activities</b>	<b>(6,654.73)</b>	<b>(5,127.23)</b>
<b>D. Exchange differences on translation of foreign subsidiaries</b>	<b>(542.18)</b>	<b>(131.24)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+ B + C + D)</b>	<b>(3,656.21)</b>	<b>1,503.34</b>
Cash and Cash Equivalents at the beginning of the year	12,126.83	9,115.63
Cash and Cash Equivalents at the end of the period	8,470.62	10,618.97

0.00





Notes:

1. Operating Segment based on Company's business line have been identified by Chief Operating decision maker as "Pumps and Accessories" and "Projects (Works Contract)" as Segments. Consolidated segmentwise revenue, results, assets and liabilities are as follows:-

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Gross Segment Revenue</b>						
Pumps and Accessories	19,197.70	20,080.17	22,599.27	39,277.87	39,729.70	75,765.53
Project (Works Contract)	21,231.12	9,841.27	6,106.48	31,072.39	11,484.33	42,362.25
<b>Total Segment Revenue</b>	<b>40,428.82</b>	<b>29,921.44</b>	<b>28,705.75</b>	<b>70,350.26</b>	<b>51,214.03</b>	<b>1,18,127.78</b>
<b>Segment Results</b>						
Pumps and Accessories	1,308.84	3,327.66	3,950.15	4,636.50	4,949.38	12,424.88
Project (Works Contract)	2,779.88	1,493.90	559.29	4,273.78	1,677.63	7,312.11
<b>Total</b>	<b>4,088.72</b>	<b>4,821.56</b>	<b>4,509.44</b>	<b>8,910.28</b>	<b>6,627.01</b>	<b>19,736.99</b>
Less: Finance Costs	(598.35)	(514.57)	(541.75)	(1,112.92)	(1,015.65)	(1,985.68)
Add: Unallocable Corporate Income - net of expenditure	432.74	(275.42)	182.02	157.32	246.41	(1,445.39)
<b>Profit before tax from continuing operations</b>	<b>3,923.12</b>	<b>4,031.56</b>	<b>4,149.71</b>	<b>7,954.68</b>	<b>5,857.77</b>	<b>16,305.92</b>
Provision for Current Tax	1,254.33	1,018.13	785.01	2,272.46	1,413.23	3,867.56
Provision for Deferred Tax	30.70	(12.82)	332.28	17.88	186.47	636.94
<b>Net Profit after Tax from continuing operations</b>	<b>2,638.09</b>	<b>3,026.25</b>	<b>3,032.42</b>	<b>5,664.34</b>	<b>4,258.07</b>	<b>11,801.42</b>
<b>Segment Assets</b>						
Pumps and Accessories	96,240.35	1,00,632.56	99,977.43	96,240.35	99,977.43	1,01,711.51
Project (Works Contract)	71,429.64	57,843.52	38,256.70	71,429.64	38,256.70	59,683.07
<b>Total segment assets</b>	<b>1,67,669.99</b>	<b>1,58,476.08</b>	<b>1,38,234.13</b>	<b>1,67,669.99</b>	<b>1,38,234.13</b>	<b>1,61,394.58</b>
Add: Unallocable corporate assets	23,484.98	16,851.09	20,881.80	23,484.98	20,881.80	19,343.72
<b>Total Assets</b>	<b>1,91,154.97</b>	<b>1,75,327.17</b>	<b>1,59,115.93</b>	<b>1,91,154.97</b>	<b>1,59,115.93</b>	<b>1,80,738.30</b>
<b>Segment Liabilities</b>						
Pumps and Accessories	39,948.36	44,984.35	42,056.32	39,948.36	42,056.32	43,557.89
Project (Works Contract)	60,547.79	44,376.77	35,376.00	60,547.79	35,376.00	49,192.26
<b>Total Segment liabilities</b>	<b>1,00,496.15</b>	<b>89,361.11</b>	<b>77,432.32</b>	<b>1,00,496.15</b>	<b>77,432.32</b>	<b>92,750.15</b>
Add: Unallocable corporate liabilities	18,028.05	13,324.96	19,522.64	18,028.05	19,522.64	17,424.82
<b>Total liabilities</b>	<b>1,18,524.20</b>	<b>1,02,686.08</b>	<b>96,954.96</b>	<b>1,18,524.20</b>	<b>96,954.96</b>	<b>1,10,174.97</b>

2. The above Consolidated Ind AS Financial Results for the quarter and six months ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 31, 2022. The limited review of these results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, has been completed by the Statutory Auditors of the Company.
3. The Figures for the quarter ended September 30, 2022 and Quarter ended September 30, 2021 are the balancing figures between unaudited figures in respect of the six months period ended September 30, 2022 and September 30, 2021 and the unaudited published figures till June 30, 2022 and June 30, 2021 respectively, which were subject to limited review.
4. The above consolidated financial results include WPIL Limited ("the Company") and its 11 subsidiaries (including 9 step down subsidiaries) (the Company together with subsidiaries referred to as "Group"), 1 Associate, 1 Joint Venture and 5 Joint Operations.
5. WPIL SA Holdings Pty Limited, a step down subsidiary of the Company disposed its 31% of investments in its wholly owned subsidiary APE Pumps Pty Limited to a BEE Owned Company to achieve requisite score under the local Black Economic Empowerment (BEE) norms.
6. The above financial results includes the unaudited financial results / financial information of five (5) joint operations, whose interim financial results and other financial information reflect total assets of Rs. 7,39,452 Lacs as at September 30, 2022 and total revenues of Rs. 2,871.37 lacs and Rs. 3,778.39 lacs, total net profit after tax of Rs. NIL and Rs. NIL and total comprehensive income of Rs. NIL and Rs. NIL for the quarter ended September 30, 2022 and for the period ended on that date respectively, and net cash inflow of Rs. 55.06 lacs for the period from April 1, 2022 to September 30, 2022, as considered in the unaudited consolidated financial results which have been reviewed by their respective other auditors.
7. The Group has considered possible effects that may have resulted from the ongoing Covid Pandemic. The Group does not anticipate any challenge in recovering the carrying value of the assets based on its assessment of business/economic conditions.
8. Corresponding previous year figures for quarter/period ended has been regrouped and recasted wherever necessary.

For and on behalf of Board of Directors of WPIL Limited

Place: Kolkata  
Date: October 31, 2022



*Prak Agarwal*  
P. AGARWAL  
(Managing Director)  
DIN: 00249468



# Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA- 700 072

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website : www.salarpuriajajodia.com

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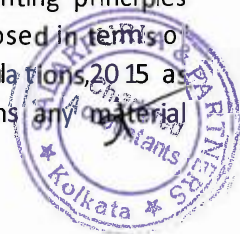
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Branches at New Delhi & Bangalore

## **Independent Auditor's Review Report on the Quarterly and Year-to-date Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended**

### **Review Report To The Board of Directors WPIL Limited**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of WPIL Limited ("the Company") which includes five (5) Joint Operations for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the review reports of other auditors of the joint operations referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.





# Salarpuria & Partners

CHARTERED ACCOUNTANTS

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Branches at New Delhi & Bangalore

5. The accompanying Statement of quarterly standalone financial results include the reviewed financial result in respect of five (5) joint operations whose interim financial results and other financial information reflect total assets of Rs.7,394.52 lakhs as at September 30, 2022 and total revenues of Rs.2,871.37lakhs and Rs. 3,778.39lakhs, total net profit after tax of Rs. NIL and Rs. NIL and total comprehensive income of Rs. NIL and Rs. NIL for the quarter ended September 30, 2022 and for the period ended on that date respectively, and net cash inflow of Rs. 55.06 Lacs for the six month ended September 30, 2022, as considered in the standalone financial results which have been reviewed by their other independent auditors. The reports of such other auditors on interim financial results/financial information of these joint operations have been furnished to us, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the reports of such other auditors.

Our conclusion is not modified in respect of matter stated in Paragraph 5 above.

**For Salarpuria & Partners**  
**Chartered Accountants**  
**(Firm ICAI Regn. No.302113E)**

Anand Prakash

Chartered Accountant  
Membership No.-56485  
Partner



UDIN: 22056485BBLHWK1019

Place : Kolkata

Date : 31.10.2022



WPIL Limited  
Registered Office : "Trinity Plaza", 3rd floor,  
84/1A Topsia Road (South),  
Kolkata - 700 046  
CIN: L36900WB1952PLC020274

Statement of Standalone Unaudited Financial Results  
For the Quarter and Six Months ended 30 September, 2022

		Rs. in lacs					
	Particulars	Quarter ended			Six months ended		Year ended
		30 September, 2022 (Refer Note 5)	30 June, 2022	30 September, 2021 (Refer Note 5)	30 September, 2022	30 September, 2021	31 March, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
a)	Revenue from Operations	24,689.50	13,125.29	11,354.57	37,814.79	17,588.87	52,981.79
b)	Other Income	459.18	411.66	(111.52)	870.84	631.16	1,617.59
	Total Income	25,148.68	13,536.95	11,243.05	38,685.63	18,220.03	54,599.38
2.	Expenses						
a)	Cost of Materials and Components Consumed	18,202.28	7,208.96	6,089.14	25,411.24	9,373.23	32,109.67
b)	Changes in Inventories of Finished Goods and Work in Progress	(432.31)	225.05	231.06	(207.26)	124.96	(357.29)
c)	Employee Benefits Expense	964.94	940.90	906.89	1,905.84	1,593.00	3,374.99
d)	Finance Costs	293.27	243.50	212.72	536.77	379.30	890.10
e)	Depreciation and amortisation expenses	141.14	145.16	133.12	286.30	267.14	562.90
f)	Other Expenses	3,295.51	2,634.11	1,843.36	5,929.62	3,449.98	9,403.49
	Total Expenses	22,464.83	11,397.67	9,416.29	33,862.51	15,187.61	45,983.85
3.	Profit before Tax (1-2)	2,683.85	2,139.28	1,826.76	4,823.12	3,032.42	8,615.53
4.	Tax Expenses / (Credit)						
	- Current tax	686.00	550.00	479.00	1,236.00	796.00	2,331.63
	- Deferred tax expenses / (credit)	23.51	(7.64)	(4.98)	15.87	(5.34)	(103.43)
	Total	709.51	542.36	474.02	1,251.87	790.66	2,228.20
5.	Net Profit for the period / year (3-4)	1,974.35	1,596.92	1,352.74	3,571.25	2,241.76	6,387.32
6.	Other Comprehensive income (net of tax)						
	Items not to be reclassified to profit or loss in subsequent periods:						
	Re-measurement gains/(losses) on defined benefit plan	(8.39)	(8.38)	(10.28)	(16.77)	(19.50)	1.57
	Income tax effect relating to above	2.11	2.11	2.67	4.22	4.99	(0.40)
	Total Other Comprehensive Income	(6.29)	(6.27)	(7.61)	(12.55)	(14.51)	1.18
7.	Total Comprehensive Income	1,968.06	1,590.65	1,345.13	3,558.70	2,227.25	6,388.49
8.	Paid Up Equity Share Capital (Face value of Equity Share - Rs 10 per share)	976.71	976.71	976.71	976.71	976.71	976.71
9.	Other Equity						54,018.48
10.	Basic and Diluted Earning Per Share (not annualised except for the year ended March 31, 2021)	20.21	16.35	13.85	36.56	22.95	65.40

Contd. 2



*Pratibha Aggarwal*



Contd. from 1

Notes :

1. STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lacs)

Particulars	As at 30 September, 2022	As at 31 March, 2022
	(Unaudited)	(Audited)
<b>I. ASSETS</b>		
Non - current Assets		
a) Property, Plant & Equipment	3,041.90	3,409.76
b) Capital Work - in - progress	7.20	-
c) Goodwill	1,372.93	1,372.93
d) Other Intangible Assets	18.43	16.40
e) Financial Assets		
i) Investments	4,901.29	4,901.29
ii) Trade Receivables	7,468.04	4,945.43
ii) Loans and Deposits	16,886.63	17,381.67
iv) Other Financial Assets	491.94	486.42
e) Non Current Tax Assets	1,214.76	783.44
f) Other Non Current Assets	4,495.58	4,495.58
	39,898.70	37,792.92
Current Assets		
a) Inventories	7,015.03	6,136.27
b) Contract Assets	7,963.27	4,718.89
c) Financial Assets		
i) Trade Receivables	24,808.02	26,816.59
ii) Cash and Cash equivalents	94.22	3,008.38
iii) Bank balances other than (ii) above	12,386.51	7,634.54
iv) Other Financial Assets	1,277.19	1,449.79
d) Other Current Assets	3,488.55	2,326.58
	57,032.79	52,091.05
<b>Total Assets</b>	<b>96,931.49</b>	<b>89,883.97</b>
<b>II. EQUITY AND LIABILITIES</b>		
Equity		
a) Equity Share Capital	976.71	976.71
b) Other Equity	54,018.47	51,436.48
<b>Total Equity</b>	<b>54,995.18</b>	<b>52,413.19</b>
Liabilities		
i) Non - Current Liabilities		
a) Financial Liabilities		
i) Borrowings	46.32	55.39
ia) Lease Liability	160.02	344.22
b) Provisions	408.13	408.25
c) Deferred Tax Liabilities (Net)	32.54	20.89
	647.01	828.75
ii) Current Liabilities		
a) Contract Liabilities	9,933.07	9,330.75
b) Financial Liabilities		
i) Borrowings	5,827.34	3,622.77
ia) Lease Liability	308.19	324.52
ii) Trade Payables		
a) Total outstanding dues of micro enterprises and small enterprises	986.91	1,021.41
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	22,645.19	20,953.26
iii) Other Financial Liabilities	360.11	211.39
c) Other Current Liabilities	116.83	365.93
d) Provisions	357.44	487.13
e) Current Tax liabilities (net)	754.22	324.87
	41,289.30	36,642.03
<b>Total Liabilities</b>	<b>41,936.31</b>	<b>37,470.78</b>
<b>Total Equity and Liabilities</b>	<b>96,931.49</b>	<b>89,883.97</b>



Prachi Agarwal



## 2. CASH FLOW STATEMENT FOR THE PERIOD ENDED 30 SEPTEMBER, 2022

(Rs in Lacs)

	For the six months period ended 30 September, 2022 (Unaudited)	For the six months period ended (Unaudited)
<b>A. Cash Flow from Operating Activities</b>		
<b>Profit Before Tax</b>	<b>4,823.12</b>	<b>3,032.42</b>
<b>Adjustment to reconcile profit before tax to net cash flows :</b>		
Depreciation and Amortisation expenses	286.30	267.14
(Profit) / Loss on Sale / Discard / Adjustments of fixed assets (net)	14.59	(0.17)
Finance costs	536.77	379.30
Bad debts / advances written off (net of reversals)	47.45	9.01
Allowances for debts considered doubtful earlier, now written back	-	-
Allowances for doubtful debts / advances	-	-
Provision for Future Losses	-	-
(Gain) / Loss on foreign exchange fluctuation (net)	578.25	(64.55)
Profit on sale of Investment in Mutual Fund (net)	-	-
Employee Stock Option Scheme	-	-
Provision for warranty	-	-
Provisions / liabilities no longer required liabilities written back	(5.64)	(18.60)
Corporate Gurrantee charges	(32.63)	(40.88)
Interest income on loans and deposits	(779.28)	(454.43)
	<b>645.81</b>	<b>76.82</b>
<b>Operating Profit before working capital changes</b>	<b>5,468.93</b>	<b>3,109.24</b>
Increase / (decrease) in Trade Payable and Other Liabilities	669.40	1,534.27
Increase/ (decrease) in Provisions	(146.59)	(54.07)
(Increase) / decrease in Inventories	(878.75)	(144.89)
(Increase) / decrease in Trade Receivables and Other assets	(3,559.71)	872.38
	<b>(3,915.65)</b>	<b>2,207.69</b>
<b>Cash Generated from operations</b>	<b>1,553.28</b>	<b>5,316.93</b>
Taxes paid (net)	(1,237.98)	(1,285.84)
<b>Net Cash Flow from Operating Activities</b>	<b>315.30</b>	<b>4,031.09</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment and Intangibles (including capital work in progress)	(462.45)	(116.65)
Proceeds from Sale of Property, Plant and Equipment	469.91	0.70
Investment	-	-
Proceeds from Sale of Mutual Funds	-	-
Advance paid for acquisition of an unit	-	-
Loan to related party	-	(1,192.93)
Repayment of loan by related party	-	-
Interest received	901.88	515.84
Corporate Gurrantee Charges received	75.36	(3,012.91)
Movement in deposits with banks (net)	(3,581.98)	-
Proceeds from maturity of term deposits with banks	(1,170.00)	-
<b>Net Cash used in Investing Activities</b>	<b>(3,767.28)</b>	<b>(3,805.95)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from borrowings	-	-
Repayment of Borrowings	(9.07)	(7.33)
Movement in Short term borrowings (net)	2,204.57	1,162.37
Payment of lease liability	(187.82)	(151.90)
Interest paid	(491.05)	(348.97)
Dividend paid	(978.82)	(976.71)
<b>Net Cash used (in) / from Financing Activities</b>	<b>537.81</b>	<b>(322.54)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(2,914.17)</b>	<b>(97.40)</b>
<b>Cash &amp; Cash Equivalents at the beginning of the period</b>	<b>3,008.38</b>	<b>186.49</b>
<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>94.22</b>	<b>89.09</b>



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3. The above Standalone financial results for the quarter and half year ended 30 September, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 October, 2022.

The limited review of these results as required under Regulation 33 of the SEBI (Listing obligation and Disclosure requirements) Regulations 2015, has been completed by the statutory auditors of the Company.

4. The Company publishes this unaudited standalone financial results alongwith the unaudited consolidated financial results, hence in accordance with Ind AS 108 "Operating Segments", the Company has disclosed the Segment Reporting and information in its unaudited consolidated financial results.
5. The figures of second quarter are the balancing figures between the unaudited figures in respect of the six months figures upto 30 September, 2022 / 30 September 2021 and the unaudited published first quarter figure upto 30 June 2022 / 30 June 2021 which were subjected to limited review.
6. The accompanying results include the unaudited financial results / financial informations of five (5) joint operations, whose interim financial results and other financial information reflect total assets of Rs.7,394.52 lacs as at 30 September, 2022 and total revenues of Rs. 2,871.37 lacs and Rs.3,778.39 lacs, total net profit after tax of Rs. NIL and Rs. NIL and total comprehensive income of Rs. NIL and Rs. NIL for the quarter ended September 30, 2022 and for the half year ended on that date respectively, and net cash inflow of Rs.55.06 lacs for the period ended 30 September, 2022, as considered in the unaudited standalone financial results which have been reviewed by their respective other auditors.
7. The company has considered possible effects that may have resulted from the ongoing Covid pandemic. The company does not anticipate any challenge in recovering the carrying value of the assets based on its assessment of business / economic conditions.
8. There were no exceptional items during the period ended 30 September, 2022.
9. Figures for the previous year / period of Standalone unaudited financial results have been re-arranged / re-grouped wherever necessary,

For and on behalf of Board of Directors of WPIL Limited

Place : Kolkata  
Date: 31 October, 2022



*Prat Agarwal*  
P. AGARWAL  
(Managing Director)  
DIN 00249468

