



WPIL Limited

REGD. OFF. : "TRINITY PLAZA"
84/1A, TOPSIA ROAD (SOUTH), KOLKATA - 700 046
TEL. : (91 33) 4055 6800, FAX : (91 33) 4055 6835
WEB : <http://www.wpil.co.in>
CIN No. L36900WB1952PLC020274

3rd November, 2023

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

Scrip Code:- 505872

Dear Sir,

Disclosure under SEBI (LODR) Regulations, 2015:

Outcome of the Board Meeting- 1) Unaudited financial Results for quarterly/ half yearly ended 30.09.2023; and 2) Declaration of interim Dividend

- 1) 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 30th September, 2023 which was considered, approved and taken on records by the Board of Directors at its meeting held on 3rd November, 2023 along with Limited Review Report thereon issued by the Statutory Auditors of the Company.
- 2) Further Pursuant to Regulation 43 and Regulation 30(6) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held on 3rd November, 2023, declared Interim Dividend of Rs. 19,53,41,600 @ Rs.20/- (Rupees twenty) on each Equity share of Rs. 10/- for the financial year 2023-24 to be paid out of the profit of the current year after deduction of applicable tax at source to those Equity Shareholders whose names appear in the Register of Members at the close of business on 13th November, 2023, being the Record date fixed for the payment of Interim Dividend.
- 3) The Board Meeting Commenced at 11-30 A.M and concluded on 12.40 P.M

Please arrange for taking above disclosure on record and dissemination.

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

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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, 2023 and for the period from April 1, 2023 to September 30, 2023 ("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.





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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 Pump 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
Amanzi Phampa Consultants Pty Ltd	Associate of SAHPL

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 8789.60 lakhs as at September 30, 2023 and total revenues of Rs. 971.17 lakhs and Rs 2355.69 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, 2023 and for the period ended on that date respectively, and net cash outflow of Rs. 34.99 lakhs for the period from April 1, 2023 to September 30, 2023 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 110588.56 Lakhs as at September 30, 2023, and total revenues of Rs.16636.43 lakhs and 34140.70 lakhs, total net profit/(loss) after tax of Rs. 1977.52 lakhs and Rs. 3595.80 lakhs, total comprehensive income of Rs.1366.23 lakhs and Rs.3778.81 lakhs, for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023, respectively, and net cash inflow of 1951.86 lakhs for the period from April 1, 2023 to September 30, 2023, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs. (13.59) lakhs and Rs. 52.99 lakhs for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023, 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.

7. The consolidated unaudited financial results include the interim financial information/ financial results of one (1) subsidiary of WPIL SA Holdings Pty Limited (SAHPL) and one(1) associate 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.498.29 lakhs as at September 30, 2023, total revenues of Rs.24.37 lakhs and Rs.194.23 lakhs, total net profit/(loss) after tax of Rs.(82.30) lakhs and Rs.54.68 lakhs, total comprehensive income of Rs.(82.30) lakhs and Rs 54.68 lakhs, for the quarter ended September 30, 2023 for the period from April 1, 2023 to September 30, 2023 respectively, and net cash inflow of Rs.175.01 lakhs for the period from April 1, 2023 to September 30, 2023, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit





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after tax of Rs.67.18 lakhs and Rs.81.97 lakhs and total comprehensive income of Rs 67.18 lakhs and Rs.81.79 lakhs, for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023, respectively, as considered in the consolidated unaudited financial results, in respect of one (1) joint venture of the direct subsidiary, based on their interim financial information/ financial results as certified by the Board of Directors 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 with respect to our reliance on the work done and the reports of the other independent auditors and financial information/financial results certified by the Board of Directors.

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



N. R. Nayak

Nihar Ranjan Nayak

Membership No. 057076

UDIN : 2305707686XVWD3750

Place : Kolkata

Date : 03.11.2023

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, 2023

Rs. in Lacs

Sl.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2023 Refer Note 3	June 30, 2023	September 30, 2022 Refer Note 3	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income						
a)	Revenue from Operations	34,805.55	35,771.23	40,428.82	70,576.78	70,350.26	1,78,479.94
b)	Other Income	552.96	471.24	397.17	1,024.20	741.99	2,818.64
	Total Income	35,358.51	36,242.47	40,825.99	71,600.98	71,092.25	1,81,298.58
2.	Expenses						
a)	Cost of Materials and components consumed	7,645.58	7,439.53	10,303.62	15,085.11	18,918.34	38,858.20
b)	Changes in inventories of Finished Goods and Work in Progress	(562.49)	250.41	(1,301.90)	(312.08)	(1,776.00)	(2,961.97)
c)	Contract Execution Cost	8,948.45	8,568.53	16,912.14	17,516.98	23,908.34	65,939.90
d)	Employee Benefits Expense	6,102.70	6,135.73	4,752.40	12,238.43	9,919.76	21,932.27
e)	Other Expenses	5,588.27	6,743.02	4,826.37	12,331.29	9,419.70	22,255.27
f)	Finance Costs	748.39	773.70	598.35	1,522.09	1,112.92	2,465.03
g)	Depreciation and amortisation expenses	959.81	921.02	842.61	1,880.83	1,736.87	3,578.68
	Total Expenses	29,430.71	30,831.94	36,933.59	60,262.65	63,239.93	1,52,067.38
3.	Profit before Tax and share of profit/(loss) of associates and a joint venture (1-2)	5,927.80	5,410.53	3,892.40	11,338.33	7,852.32	29,231.20
4.	Share of profit/(loss) of associates and a joint venture	53.59	81.37	30.72	134.96	102.36	268.06
5.	Profit before Tax (3+4)	5,981.39	5,491.90	3,923.12	11,473.29	7,954.68	29,499.26
6.	Tax Expenses						
-	Current tax	1,699.63	1,436.01	1,254.33	3,135.64	2,272.46	6,752.45
-	Deferred tax expense / (credit)	(11.57)	11.15	30.70	(0.42)	17.88	743.22
	Total	1,688.06	1,447.16	1,285.03	3,135.22	2,290.34	7,495.67
7.	Profit after Tax from continuing operations (5-6)	4,293.33	4,044.74	2,638.09	8,338.07	5,664.34	22,003.59
	Profit/(Loss) before tax from discontinued operation	(1.87)	(1.86)	(1.68)	(3.73)	(3.42)	(35.85)
	Tax expense of discontinued operation	-	-	-	-	-	-
8.	Net Profit/(Loss) after tax from discontinued operation	(1.87)	(1.86)	(1.68)	(3.73)	(3.42)	(35.85)
9.	Net Profit after tax from continuing operations & discontinued operation (7+8)	4,291.46	4,042.88	2,636.41	8,334.34	5,660.92	21,967.74
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	(13.54)	(13.54)	(8.39)	(27.08)	(16.77)	162.86
	Income tax effect relating to above	3.40	3.41	2.11	6.81	4.22	(32.45)
	Items to be reclassified to profit or loss in subsequent periods:						
	Exchange differences on translation of foreign operations	(708.79)	837.13	(1,645.54)	128.34	(3,498.37)	(1,383.03)
	Total Other Comprehensive Income/(Loss) (net of tax)	(718.93)	827.00	(1,651.82)	108.07	(3,510.92)	(1,252.62)
11.	Total Comprehensive Income (9+10)	3,572.53	4,869.88	984.59	8,442.41	2,150.00	20,715.12
12.	Profit attributable:						
	Equityholders of the Parent	4,291.46	4,042.88	2,636.41	8,334.34	5,660.92	21,967.74
	Non-Controlling interests	3,452.53	3,178.66	2,337.07	6,631.19	4,789.23	18,916.51
		838.93	864.22	299.34	1,703.15	871.69	3,051.23
	Total Comprehensive Income attributable:	3,572.53	4,869.88	984.59	8,442.41	2,150.00	20,715.12
	Equityholders of the Parent	3,002.95	3,687.20	1,333.36	6,690.15	2,646.99	18,152.78
	Non-Controlling interests	569.58	1,182.68	(348.77)	1,752.26	(496.99)	2,562.34
13.	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
14.	Other Equity						80,006.48
15.	Basic and Diluted Earning Per Share from continuing operations	35.36	32.55	23.94	67.91	49.05	193.91
	Basic and Diluted Earning Per Share from discontinued	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)	(0.23)
	Basic and Diluted Earning Per Share from continuing operations and discontinued operation (Rs.)	35.35	32.54	23.93	67.89	49.03	193.68
	(not annualized except for the year ended 31st March, 2023)						



STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

Rs. in Lacs

Particulars	As at September 30, 2023	As at March 31, 2023
	(Unaudited)	(Audited)
I. Assets		
Non-current assets		
a) Property, Plant and Equipment	35,990.86	36,492.30
b) Capital Work-in-progress	966.64	899.77
c) Goodwill	5,329.16	5,503.82
d) Other Intangible Assets	5,105.26	4,706.22
e) Investment in associates and a Joint Venture	2,009.58	1,874.61
f) Financial Assets		
i) Investments	97.66	97.66
ii) Trade Receivables	9,307.76	8,167.00
iii) Loans	1,404.80	1,289.60
iv) Other Financial Assets	934.48	871.97
g) Deferred Tax Assets (net)	67.21	59.09
h) Non Current Tax Assets	1,626.43	579.39
i) Other Non Current Assets	317.36	300.26
	63,157.20	60,841.69
Current assets		
a) Inventories	35,796.39	34,190.25
b) Contract Assets	19,255.47	37,682.12
c) Financial assets		
i) Trade Receivables	45,687.23	51,864.07
ii) Cash and Cash equivalents	11,493.92	9,711.52
iii) Bank balances other than (ii) above	15,798.40	16,177.92
iv) Loans	5.27	4.84
v) Other Financial Assets	1,131.22	1,043.81
d) Current Tax Assets (net)	529.55	919.85
e) Other Current Assets	4,506.43	5,759.11
	1,34,203.88	1,57,353.49
Total Assets	1,97,361.08	2,18,195.18
II. Equity and liabilities		
Equity		
a) Equity Share Capital	976.71	976.71
b) Other Equity	84,723.14	80,006.48
Equity attributable to equity holders of the parent	85,699.85	80,983.19
Non controlling interests	11,805.23	10,303.08
Total Equity	97,505.08	91,286.27
Liabilities		
i) Non - Current Liabilities		
a) Financial Liabilities		
i) Borrowings	7,820.33	9,105.72
ia) Lease Liability	1,751.14	2,038.92
ii) Other Financial Liabilities	86.85	95.97
b) Provisions	2,446.74	2,419.36
c) Deferred Tax Liabilities (net)	937.35	948.06
	13,042.41	14,608.03
ii) Current liabilities		
a) Contract Liabilities	29,723.21	40,011.86
b) Financial Liabilities		
i) Borrowings	19,148.03	13,516.55
ia) Lease Liability	791.31	1,118.10
ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	1,826.38	1,068.18
- Total outstanding dues of creditors other than micro enterprises and small enterprises	24,319.01	46,081.98
iii) Other Financial Liabilities	2,672.02	2,605.80
c) Other Current Liabilities	2,172.04	2,891.33
d) Provisions	1,176.98	1,176.91
e) Current Tax Liabilities (net)	4,984.61	3,830.17
	86,813.59	1,12,300.88
Total liabilities	99,856.00	1,26,908.91
Total equity and liabilities	1,97,361.08	2,18,195.18



Consolidated Cash Flow Statement

Rs. in Lacs

	For the period ended September 30, 2023	For the period ended September 30, 2022
	(Unaudited)	(Unaudited)
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax including discontinued operations and excluding share of profit of associates and a joint venture	11,334.60	7,848.91
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation expenses	1,880.83	1,736.87
Loss/(Profit) on sale/discard/adjustment of Property, Plant and equipment	0.76	19.74
Finance Costs	1,522.09	1,112.92
Bad Debts/advances written off (net of reversals)	14.45	57.61
Allowances for doubtful debts/ advances	2.10	1.94
Allowances for debts considered doubtful earlier, now written back	(19.00)	-
Provision for future losses	2.96	-
Provisions/unspent liabilities no longer required written back	-	(5.64)
Interest Income on loans and deposits	(725.66)	(353.39)
Operating Profit before Working Capital changes	14,013.13	10,418.96
Adjustment for:		
Decrease in trade payables	(21,004.77)	(1,810.70)
Increase/(Decrease) in contract liabilities	(10,288.65)	13,281.50
Decrease in trade receivables	5,019.53	42.51
Increase in inventories	(1,606.14)	(243.33)
Decrease/(Increase) in contract assets	18,426.65	(10,718.28)
Increase/(Decrease) in Other Liabilities	(670.13)	738.83
Decrease/(Increase) in Other Assets	1,225.85	(1,164.58)
Cash generated from operations	5,115.47	10,544.91
Taxes Paid (net)	(2,649.54)	(2,112.56)
Net Cash from Operating Activities	2,465.93	8,432.36
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangibles (including capital work in progress)	(2,183.69)	(1,696.51)
Proceeds from Sale of Property, Plant and Equipment	15.51	492.07
Interest received	488.84	284.68
Movements in deposits with bank (net)	397.48	(3,971.90)
Net Cash used in Investing Activities	(1,281.86)	(4,891.66)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowings	-	-
Repayment of Long Term Borrowings	(1,615.28)	(5,472.50)
Net movement in Short Term Borrowings	5,961.37	1,717.98
Payment of Lease Liability	(669.89)	(799.89)
Interest paid	(1,460.74)	(1,121.50)
Dividend paid	(1,971.38)	(978.82)
Net Cash from/(used) in Financing Activities	244.08	(6,654.73)
D. Exchange differences on translation of foreign subsidiaries	354.25	(542.18)
Net Increase/(Decrease) in Cash & Cash Equivalents (A + B + C + D)	1,782.40	(3,656.21)
Cash and Cash Equivalents at the beginning of the year	9,711.52	12,126.83
Cash and Cash Equivalents at the end of the period	11,493.92	8,470.62

0.00



B

Notes:

- 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, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Refer Note 3		Refer Note 3			
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Gross Segment Revenue						
Pumps and Accessories	20,575.22	21,376.60	19,197.70	41,951.82	39,277.87	90,270.73
Project (Works Contract)	14,230.33	14,394.63	21,231.12	28,624.96	31,072.39	88,209.21
Total Segment Revenue	34,805.55	35,771.23	40,428.82	70,576.78	70,350.26	1,78,479.94
Segment Results						
Pumps and Accessories	4,776.97	4,618.16	1,308.84	9,395.13	4,636.50	17,420.46
Project (Works Contract)	3,752.82	3,908.43	2,779.88	7,661.25	4,273.78	16,075.22
Total	8,529.79	8,526.59	4,088.72	17,056.38	8,910.28	33,495.69
Less: Finance Costs	(748.39)	(773.70)	(598.35)	(1,522.09)	(1,112.92)	(2,465.03)
Add: Unallocable Corporate Income - net of expenditure	(1,800.01)	(2,260.99)	432.74	(4,061.00)	157.32	(1,531.40)
Profit before tax from continuing operations	5,981.39	5,491.90	3,923.12	11,473.29	7,954.68	29,499.26
Provision for Current Tax	1,699.63	1,436.01	1,254.33	3,135.64	2,272.46	6,752.45
Provision for Deferred Tax	(11.57)	11.15	30.70	(0.42)	17.88	743.22
Net Profit after Tax from continuing operations	4,293.33	4,044.74	2,638.09	8,338.07	5,664.34	22,003.59
Segment Assets						
Pumps and Accessories	1,12,924.17	1,15,032.07	96,240.35	1,12,924.17	96,240.35	1,08,896.56
Project (Works Contract)	62,475.88	63,557.53	71,429.64	62,475.88	71,429.64	87,701.28
Total segment assets	1,75,400.05	1,78,589.60	1,67,669.99	1,75,400.05	1,67,669.99	1,96,597.83
Add: Unallocable corporate assets	21,961.03	25,403.08	23,484.98	21,961.03	23,484.98	21,597.35
Total Assets	1,97,361.08	2,03,992.68	1,91,154.97	1,97,361.08	1,91,154.97	2,18,195.18
Segment Liabilities						
Pumps and Accessories	35,550.13	39,220.56	39,948.36	35,550.13	39,948.36	38,293.90
Project (Works Contract)	41,205.57	41,867.99	60,547.79	41,205.57	60,547.79	64,389.03
Total Segment liabilities	76,755.70	81,088.55	1,00,496.15	76,755.70	1,00,496.15	1,02,682.93
Add: Unallocable corporate liabilities	23,100.30	26,791.35	18,028.05	23,100.30	18,028.05	24,225.98
Total liabilities	99,856.00	1,07,879.90	1,18,524.20	99,856.00	1,18,524.20	1,26,908.91

- The above Consolidated Ind AS Financial Results for the quarter and six months ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 03, 2023.
The Limited Review of these Results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been completed by the Statutory Auditors of the Company.
- The Figures for the quarter ended September 30, 2023 and September 30, 2022 are the balancing figures between unaudited figures in respect of the six months period ended September 30, 2023 and September 30, 2022 and the unaudited published figures till June 30, 2023 and June 30, 2022 respectively, which were subject to limited review.
- The Board of Directors have declared an Interim Dividend of Rs. 20/- per equity share.
- 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"), 2 Associates, 1 Joint Venture and 5 Joint Operations.
- The accompanying results include the unaudited financial results / financial information of five (5) joint operations, whose interim financial results and other financial information reflect total assets of Rs. 8,789.60 Lacs as at 30 September, 2023 and total revenues of Rs. 971.17 lacs and Rs.2,355.69 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 and half year ended 30 September, 2023 respectively, and net cash outflow of Rs. 34.99 lacs for the half year ended 30 September, 2023, as considered in the Unaudited Consolidated Financial Results, which have been reviewed by their respective other auditors.
- The Parent Company's European Subsidiary Gruppo Aturia S.p.A has entered into a Share Purchase Agreement for Sale of its Rutschi Business for a Consideration of Euro 68.7 m subject to the terms and conditions of SPA which inter-alia includes requisite government approvals.
- 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



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

Place: Kolkata
Date: November 03, 2023



Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072
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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, 2023 and year to date from April 1, 2023 to September 30, 2023 ("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





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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.

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 8789.60 lakhs as at September 30, 2023 and total revenues of Rs 971.17 lakhs and Rs. 2355.69 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, 2023 and for the period ended on that date respectively, and net cash outflow of Rs 34.99 Lacs for the six month ended September 30, 2023, 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)

N. R. Nayak.

Nihar Ranjan Nayak

Membership No. 57076

UDIN: 23057076BAXUWC3267

Place : Kolkata

Date : 03.11.2023



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, 2023**

		Quarter ended			Six months ended		Rs. in lacs
	Particulars	30 September 2023 (Refer Note 5)	30 June, 2023	30 September 2022 (Refer Note 5)	30 September 2023	30 September 2022	Year ended 31 March, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	Revenue from Operations	18,533.38	18,220.43	24,889.50	36,753.81	37,814.79	1,00,243.97
	Other Income	618.90	589.30	459.18	1,208.20	870.84	3,167.57
	Total Income	19,152.28	18,809.73	25,148.68	37,962.01	38,685.63	1,03,411.54
2.	Expenses						
	Cost of Materials and Components Consumed	3,218.45	1,867.45	3,431.75	5,085.90	5,576.01	10,900.12
	Changes in inventories of Finished Goods and Work in Progress	(466.98)	644.18	(432.31)	177.20	(207.26)	(809.98)
	Contract Execution Cost	8,651.65	8,370.30	16,023.87	17,021.95	22,266.02	61,739.46
	Employee Benefits Expense	1,526.41	1,167.09	964.94	2,693.50	1,905.84	4,073.83
	Other Expenses	2,485.16	3,209.78	2,042.17	5,694.94	3,498.83	6,730.95
	Finance Costs	403.78	419.45	293.27	823.23	536.77	1,213.24
	Depreciation and Amortisation expenses	174.33	167.93	141.14	342.26	286.30	551.24
	Total Expenses	15,992.80	15,846.18	22,464.83	31,838.98	33,862.51	84,398.86
3.	Profit Before Tax (1-2)	3,159.48	2,963.55	2,683.85	6,123.03	4,823.12	19,012.68
4.	Tax Expenses / (Credit)						
	- Current Tax	812.00	763.00	686.00	1,575.00	1,236.00	4,749.25
	- Deferred Tax Expenses / (credit)	4.82	(5.69)	23.51	(0.87)	15.87	(39.45)
	Total	816.82	757.31	709.51	1,574.13	1,251.87	4,709.80
5.	Net Profit for the period / year (3-4)	2,342.66	2,206.24	1,974.35	4,548.90	3,571.25	14,302.88
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	(13.54)	(13.54)	(8.39)	(27.08)	(16.77)	(49.23)
	Income tax effect relating to above	3.41	3.41	2.11	6.82	4.22	12.39
	Total Other Comprehensive Income	(10.13)	(10.13)	(6.29)	(20.26)	(12.55)	(36.84)
7.	Total Comprehensive Income	2,332.53	2,196.11	1,968.06	4,528.64	3,558.70	14,266.04
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						64,725.82
10.	Basic and Diluted Earning Per Share (not annualised except for the year ended March 31, 2023)	23.99	22.59	20.21	46.57	36.56	146.44

Contd. 2



2

Contd. from 1

Notes :

1. STATEMENT OF ASSETS AND LIABILITIES

(Rs in Lacs)

Particulars	As at 30 September, 2023 (Unaudited)	As at 31 March, 2023 (Audited)
I. ASSETS		
Non - current Assets		
a) Property, Plant & Equipment	7,496.07	7,416.25
b) Capital Work - in - progress	-	8.10
c) Goodwill	1,372.93	1,372.93
d) Other Intangible Assets	42.81	32.89
e) Financial Assets		
i) Investments	4,901.29	4,901.29
ii) Trade Receivables	9,307.76	8,167.00
iii) Loans	19,727.60	18,487.06
iv) Other Financial Assets	676.54	601.07
f) Deferred tax assets	31.83	30.95
g) Non Current Tax Assets	1,626.43	579.39
h) Other Non Current Assets	308.39	290.08
	45,491.65	41,887.01
Current Assets		
a) Inventories	9,557.14	8,015.34
b) Contract Assets	11,421.80	12,306.91
c) Financial Assets		
i) Trade Receivables	27,239.83	33,234.86
ii) Cash and Cash equivalents	1,443.80	1,613.26
iii) Bank balances other than (ii) above	13,742.39	14,124.43
iv) Other Financial Assets	1,513.86	1,820.90
d) Other Current Assets	2,515.11	3,146.83
	67,433.93	74,262.53
Total Assets	1,12,925.58	1,16,149.54
II. EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	976.71	976.71
b) Other Equity	67,294.23	64,725.82
Total Equity	68,270.94	65,702.53
Liabilities		
i) Non - Current Liabilities		
a) Financial Liabilities		
i) Borrowings	37.37	37.18
ia) Lease Liability	0.00	16.63
b) Provisions	709.01	672.98
	746.38	726.79
ii) Current Liabilities		
a) Contract Liabilities	17,044.28	14,088.65
b) Financial Liabilities		
i) Borrowings	9,495.82	4,051.72
ia) Lease Liability	160.02	302.18
ii) Trade Payables		
a) Total outstanding dues of micro enterprises and small enterprises	1,826.38	1,068.18
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	13,181.19	27,865.33
iii) Other Financial Liabilities	674.22	303.78
c) Other Current Liabilities	335.51	1,273.29
d) Provisions	514.04	465.30
e) Current Tax liabilities (net)	676.80	301.80
	43,908.26	49,720.23
Total Liabilities	44,654.64	50,447.02
Total Equity and Liabilities	1,12,925.58	1,16,149.54



2. CASH FLOW STATEMENT FOR THE SIX MONTHS PERIOD ENDED 30 SEPTEMBER, 2023
(Rs in Lacs)

	For the six months period ended 30 September, 2023	For the six months period ended 30 September, 2022
	(Unaudited)	(Unaudited)
A. Cash Flow from Operating Activities		
Profit Before Tax	6,123.03	4,823.12
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation and Amortisation expenses	342.26	286.30
(Profit) / Loss on Sale / Discard / Adjustments of fixed assets (net)	5.18	14.59
Finance costs	823.23	536.77
Bad debts / advances written off (net of reversals)	14.45	47.45
Allowances for debts considered doubtful earlier, now written back	(19.00)	-
Provision for Future Losses	2.96	-
(Gain) / Loss on foreign exchange fluctuation (net)	154.83	578.25
Provisions / liabilities no longer required liabilities written back	-	(5.64)
Corporate Gurrantee charges	(9.02)	(32.63)
Interest income on loans and deposits	(1,150.71)	(779.28)
	164.17	645.81
Operating Profit before working capital changes	6,287.20	5,468.93
Increase / (decrease) in Trade Payable and Other Liabilities	(14,343.63)	669.40
Increase/ (decrease) in Provisions	81.81	(146.59)
(Increase) / decrease in Inventories	(1,541.80)	(878.75)
(Increase) / decrease in Trade Receivables and Other assets	9,723.29	(3,559.71)
	(6,080.33)	(3,915.65)
Cash Generated from operations	206.88	1,553.28
Taxes paid (net)	(2,247.04)	(1,237.98)
Net Cash Flow from Operating Activities	(2,040.16)	315.30
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangibles (including capital work in progress)	(430.58)	(462.45)
Proceeds from Sale of Property, Plant and Equipment	1.50	469.91
Loan to related party	(1,402.67)	-
Interest received	806.34	901.88
Corporate Gurrantee Charges received	-	75.36
Movement in deposits with banks (net)	6,882.04	(3,581.98)
Proceeds from maturity of term deposits with banks	(6,500.00)	(1,170.00)
Net Cash used in Investing Activities	(643.36)	(3,767.28)
C. Cash Flow from Financing Activities		
Repayment of Borrowings	0.19	(9.07)
Movement in Short term borrowings (net)	5,444.10	2,204.57
Payment of lease liability	(172.82)	(187.82)
Interest paid	(803.99)	(491.05)
Dividend paid	(1,953.42)	(978.82)
Net Cash used (in) / from Financing Activities	2,514.06	537.81
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(169.46)	(2,914.17)
Cash & Cash Equivalents at the beginning of the year	1,613.26	3,008.38
Cash & Cash Equivalents at the end of the year	1,443.80	94.22



Notes :

3. The above Standalone financial results for the quarter and six months ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3 November, 2023.
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 quarter ended 30 September, 2023 / 30 September, 2022 are the balancing figures between the unaudited figures in respect of the six months period ended 30 September, 2023 / 30 September, 2022 and the unaudited published figures of quarter ended 30 June, 2023 / 30 June 2022 which were subjected to limited review.
6. The Board of Directors have declared an Interim Dividend of Rs.20/- per equity share.
7. 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. 8,789.60 lacs as at 30 September, 2023 and total revenues of Rs. 971.17 lacs and Rs. 2,355.69 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 and half year ended 30 September, 2023 respectively, and net cash outflow of Rs.34.99 lacs for the half year ended 30 September 2023, as considered in the unaudited standalone financial results which have been reviewed by their respective other auditors.
8. There were no exceptional items during the period ended 30 September, 2023.
9. Figures for the previous year / period of Standalone audited / unaudited financial results have been re-arranged / re-grouped wherever necessary,

Place : Kolkata
Date : 3 November, 2023

(P)



For and on behalf of Board of Directors of WPIL Limited

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