



Ref No: WSL/BSE/BMQ1/263/2018

4th August 2018

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J Towers, Dalal Street, Mumbai – 400 001

Sub: Updating the Outcome of the Board Meeting - Quarter 1 held on 4th August 2018
Ref: BSE CODE: 532373 - WEPSOLN

Dear Sir,

We hereby inform you that a Meeting of Board of Directors of the Company held on **Saturday, 4th August 2018** at Bangalore, inter-alia have discussed and approved the Standalone and Consolidated Un-Audited Financial Results of the Company for the quarter ended 30th June 2018.

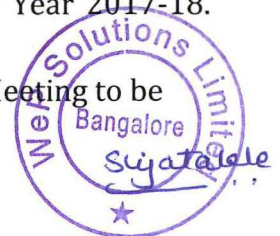
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the below mentioned:

1. Standalone and Consolidated Un-Audited Financial Results for the quarter ended 30th June 2018 under IndAS.
2. Limited Review Report on the Consolidated and Standalone Un-Audited Financial Results for the quarter ended 30th June 2018.

The results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results will also be uploaded on Company website www.wepsolutions.co.in in compliance with Regulation 46(2)(i)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further the Board has discussed the following:

1. Taken on records the Secretarial Audit Report for the Financial Year 2017-18.
2. Approved the Date, Time and Venue for the 23rd Annual General Meeting to be held on Thursday, 20th September, 2018.



WeP Solutions Limited



3. Register of Members and Share Transfer Books of the Company to remain close from Friday, 14th September 2018 to Thursday, 20th September 2018 (both days inclusive) for the purpose of 23rd Annual General Meeting.
4. Appointment of Vinay B L, Practicing Company Secretary, Bangalore as 'Scrutinizer' for the purpose of 23rd Annual General Meeting.
5. Appointment of Karvy Computershare Private Limited as the e-voting agency in connection with the 23rd Annual General Meeting.

The meeting of the Board commenced at 11:00 AM and concluded at 3:15 PM.

We request you to kindly take the above information on record and also update your website for the information of our Shareholders and investors.

Regards,

For WeP Solutions Limited

Sujatalele
Sujata Arvind Lele

Company Secretary and Compliance Officer



WeP Solutions Limited

Regd. Office : Basappa Complex, 40/1A, Lavelle Road, Bangalore - 560001 Tel : 91-80-66112000/01. Fax : 91-80-66112242

CIN :- L72200KA1995PLC025617, Email: corporate@wepsol.in, www.wepsolutions.co.in, www.wepindia.com

The Board of Directors
WeP Solutions Limited
Basappa Complex,
40/1A, Lavelle Road,
Bangalore - 560001.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of WeP Solutions Limited ("the Holding Company"), and its subsidiary (the Holding company and its subsidiary constitute "the Group") for the quarter ended June 30, 2018 ("the Statement"), together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Holding Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data, and thus provide 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, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For N. M. Raiji & Co.
Chartered Accountants
Firm Registration No.108296W**

S. N. Shivakumar

**S. N. Shivakumar
Partner
Membership. No.: 88113**



Place: Bengaluru

Date: August 4, 2018

WeP Solutions Limited

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



Unaudited Statement of Consolidated Financial Results for the Quarter ended June 30, 2018

Rs in Lakhs

Particulars	Consolidated			
	Quarter Ended		Jun 30, 2017 Unaudited	Year ended Mar 31, 2018 Audited
	Jun 30, 2018 Unaudited	Mar 31, 2018 Audited		
1. Income from Operations				
a. Net Sales/Income from Operations	1,861.51	1,922.59	2,037.25	8,069.01
b. Other Operating Income	0.84	2.13	1.27	3.68
Total Revenue from Operations	1,862.35	1,924.72	2,038.52	8,072.69
c. Other Income	12.04	15.51	31.61	68.20
Total Income from Operations(net)	1,874.39	1,940.23	2,070.13	8,140.89
2. Expenses				
a. Cost of Material consumed	550.07	533.12	554.49	2,428.39
b. Purchases of stock-in-trade	126.10	43.02	643.57	1,035.17
c. Changes in inventories of finished goods, work in progress and stock in trade	34.21	229.61	(165.00)	286.48
d. Employees benefits expense	420.15	371.66	289.60	1,355.27
e. Finance Costs	24.69	25.20	19.64	94.61
f. Depreciation and amortisation expense	265.97	261.86	228.76	962.68
g. Other expenses	587.69	520.87	531.59	2,156.03
Total Expenses	2,008.88	1,985.34	2,102.65	8,318.63
3. Profit/(Loss) before exceptional items (1-2)	(134.49)	(45.11)	(32.52)	(177.74)
4. Exceptional items	-	-	-	-
5. Profit/(Loss) before tax (3-4)	(134.49)	(45.11)	(32.52)	(177.74)
6. Tax expense				
a. Current Tax	-	72.19	-	72.19
b. Deferred Tax	(23.94)	(75.86)	(5.65)	(102.67)
7. Net Profit/(Loss) for the period (5-6)	(110.55)	(41.44)	(26.87)	(147.26)
8. Other Comprehensive Income (net of tax)	-	0.57	-	0.57
9. Total Comprehensive Income for the Period (7+8)	(110.55)	(40.87)	(26.87)	(146.69)
10. Paid-up equity share capital ((Face Value of Rs. 10/- per share)	2,515.92	2,512.32	2,509.20	2,512.32
11. Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (in Rs.)				
(a) Basic	(0.44)	(0.17)	(0.11)	(0.59)
(b) Diluted	(0.42)	(0.16)	(0.11)	(0.57)

Notes:

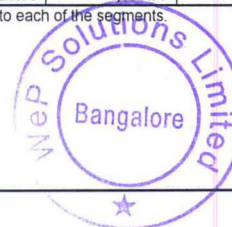
- The above Financial Results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 4, 2018. The Statutory Auditors have carried out limited review of financial results for the quarter ended June 30, 2018.
- Implementation of GST effective July 1, 2017:
Revenue from operations for the quarter ended 30th June 2018 is not comparable with Revenue from Operations of the quarter ended 30th June 2017, as the revenue for quarter ended 30th June 2017 includes amount of excise duty which is not included for the quarter ended 30th June 2018, 31 st March 2018 and in part of the year ended 31 st March 2018 post implementation of the Goods and Services tax (GST).
- Adoption of Ind AS 115
The Company has, with effect from April 1, 2018, adopted IND AS 115 "Revenue from Contracts with Customers" by opting for the cumulative catch-up method, which is applicable for all contracts that were not completed as on April 1, 2018. Consequently, the comparatives have not been retrospectively adjusted. Necessary adjustments for adoption of the aforesaid standard have been made resulting in a decrease in loss before tax for the quarter by Rs.16.10 Lakhs. Further, an amount of Rs.78.63 Lakhs has also been adjusted against retained earnings as on April 1, 2018.
- The company has adopted a change in accounting policy with respect to classification of Printers/devices purchased for the purpose of providing managed printing services and solutions as capital work in progress with effect from April 1, 2018. Hitherto, the printers/devices purchased were treated as inventory until the same are deployed. This change in accounting policy has no impact on the profit/loss for the quarter or any corresponding previous period/year.
- The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2018 and the unaudited published year-to-date figures up to December 31, 2017 being the date of the end of the third quarter of financial year, which were subjected to limited review.
- Previous year's figures have been regrouped/rearranged wherever necessary.

7. Segment wise Revenue, Results and Capital Employed under Regulation 33 of the SEBI (LODR) Regulations 2015 - Consolidated

Particulars	Quarter Ended			Year ended
	Jun 30, 2013	Mar 31, 2018	Jun 30, 2017	Mar 31, 2018
	Unaudited	Audited	Unaudited	Audited
1. Segment Revenue				
a. Printer Business	679.27	775.26	997.97	3,765.28
b. MPS Business	1,119.34	1,108.97	1,028.49	4,190.66
c. Digital Services	63.74	40.49	12.06	116.75
Net Sales / Income from Operations	1,862.35	1,924.72	2,038.52	8,072.69
2. Segment Results				
a. Printer Business	(16.48)	34.07	4.05	154.30
b. MPS Business	68.50	107.69	108.85	382.74
c. Digital Services	(161.82)	(161.67)	(125.79)	(620.17)
Total	(109.80)	(19.91)	(12.89)	(83.13)
Less: Interest	24.69	25.20	19.64	94.61
Total Profit Before Tax	(134.49)	(45.11)	(32.52)	(177.74)
3. Capital Employed				
a. Printer Business	952.61	1,057.12	1,036.32	1,057.12
b. MPS Business	4,020.90	3,794.98	3,439.30	3,794.98
c. Digital Services	156.04	123.67	360.70	123.67
Total	5,129.55	4,975.77	4,836.32	4,975.77

Note. The segment wise revenue, results and capital employed figures relate to the respective amounts directly identifiable to each of the segments.

Place: Bengaluru
Date : August 4, 2018



For WeP Solutions Limited
Ram N Agarwal
Ram N Agarwal
Chairman & Managing Director

The Board of Directors
WeP Solutions Limited
Basappa Complex,
40/1A, Lavelle Road,
Bangalore - 560001.

1. We have reviewed the accompanying statement of unaudited standalone financial results of WeP Solutions Limited ("the Company"), for the quarter ended June 30, 2018 ("the Statement"), together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data, and thus provide 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, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For N. M. Raiji & Co.
Chartered Accountants
Firm Registration No.108296W**

S. N. Shivakumar

**S. N. Shivakumar
Partner
Membership. No.: 88113**



Place: Bengaluru

Date: August 4, 2018

WeP Solutions Limited

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



Unaudited Statement of Standalone Financial Results for the Quarter ended June 30, 2018

Rs in Lakhs

Particulars	Standalone			
	Quarter Ended		Year ended	
	Jun 30, 2018 Unaudited	Mar 31, 2018 Audited	Jun 30, 2017 Unaudited	Mar 31, 2018 Audited
1. Income from Operations				
a. Net Sales/Income from Operations	1,808.75	1,892.82	2,027.22	7,980.06
b. Other Operating Income	0.84	2.13	1.27	3.68
Total Revenue from Operations	1,809.59	1,894.95	2,028.49	7,983.74
c. Other Income	12.76	22.77	33.55	88.89
Total Income from Operations(net)	1,822.35	1,917.72	2,062.04	8,072.63
2. Expenses				
a. Cost of Material consumed	550.07	533.81	554.83	2,429.84
b. Purchases of stock-in-trade	126.10	41.49	643.58	1,035.17
c. Changes in inventories of finished goods, work in progress and stock in trade	34.93	229.20	(165.00)	286.70
d. Employees benefits expense	332.66	292.03	265.76	1,120.76
e. Finance Costs	24.68	25.13	19.56	94.36
f. Depreciation and amortisation expense	258.15	254.61	222.73	936.76
g. Other expenses	522.62	467.92	483.36	1,966.79
Total Expenses	1,849.21	1,844.19	2,024.82	7,870.38
3. Profit before exceptional items (1-2)	(26.86)	73.53	37.22	202.25
4. Exceptional items	-	-	-	-
5. Profit before tax (3-4)	(26.86)	73.53	37.22	202.25
6. Tax expense				
a. Current Tax	-	72.19	-	72.19
b. Deferred Tax	0.30	(52.43)	12.30	(9.87)
7. Net Profit for the period (5-6)	(27.16)	53.77	24.92	139.93
8. Other Comprehensive Income (net of tax)	-	0.89	-	0.89
9. Total Comprehensive Income for the Period (7+8)	(27.16)	54.66	24.92	140.82
10. Paid-up equity share capital ((Face Value of Rs. 10/- per share)	2,515.92	2,512.32	2,509.20	2,512.32
11. Earnings Per Share (EPS) (of Rs.10/- each) (not annualised)(in Rs.)				
(a) Basic	(0.11)	0.21	0.10	0.56
(b) Diluted	(0.10)	0.21	0.10	0.54

Notes:

1.) 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 August 4, 2018. The Statutory Auditors have carried out limited review of financial results for the quarter ended June 30, 2018

2.) Implementation of GST effective July 1, 2017:

Revenue from operations for the quarter ended 30th June 2018 is not comparable with Revenue from Operations of the quarter ended 30th June 2017, as the revenue for quarter ended 30th June 2017 includes amount of excise duty which is not included for the quarter ended 30th June 2018, 31 st March 2018 and in part of the year ended 31 st March 2018 post implementation of the Goods and Services tax (GST).

3.) Adoption of Ind AS 115

The Company has, with effect from April 1, 2018, adopted IND AS 115 "Revenue from Contracts with Customers" by opting for the cumulative catch-up method, which is applicable for all contracts that were not completed as on April 1, 2018. Consequently, the comparatives have not been retrospectively adjusted. Necessary adjustments for adoption of the aforesaid standard have been made resulting in a decrease in loss before tax for the quarter by Rs.13.97Lakhs. Further, an amount of Rs74.51 Lakhs has also been adjusted against retained earnings as on April 1, 2018.

4.) The company has adopted a change in accounting policy with respect to classification of Printers/devices purchased for the purpose of providing managed printing services and solutions as capital work in progress with effect from April 1, 2018. Hitherto, the printers/devices purchased were treated as inventory until the same are deployed. This change in accounting policy has no impact on the profit/loss for the quarter or any corresponding previous period/year.

5.) The figures for the quarter ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2018 and the unaudited published year-to-date figures up to December 31, 2017 being the date of the end of the third quarter of financial year, which were subjected to limited review.

6.) Previous year's figures have been regrouped/rearranged wherever necessary.

7.) Segment wise Revenue, Results and Capital Employed under Regulation 33 of the SEBI (LODR) Regulations 2015 - (Standalone)

Particulars	Standalone			
	Quarter Ended		Year ended	
	Jun 30, 2018 Unaudited	Mar 31, 2018 Audited	Jun 30, 2017 Unaudited	Mar 31, 2018 Audited
1. Segment Revenue				
a. Printer Business	685.14	778.06	997.98	3,774.67
b. MPS Business	1,119.34	1,108.98	1,028.49	4,190.67
c. Digital Services	5.11	7.91	2.02	18.40
Net Sales / Income from Operations	1,809.59	1,894.95	2,028.49	7,983.74
2. Segment Results				
a. Printer Business	(16.47)	34.07	4.05	154.30
b. MPS Business	69.53	107.69	111.14	385.02
c. Digital Services	(55.24)	(43.10)	(58.41)	(242.71)
Total	(2.18)	98.66	56.78	296.61
Less: Interest	24.68	25.13	19.56	94.36
Total Profit Before Tax	(26.86)	73.53	37.22	202.25
3. Capital Employed				
a. Printer Business	952.61	1,057.11	1,036.32	1,057.11
b. MPS Business	4,020.90	3,799.62	3,439.30	3,799.62
c. Digital Services	623.07	498.55	500.93	498.55
Total	5,596.58	5,355.28	4,976.55	5,355.28

Note. The segment wise revenue, results and capital employed figures relate to the respective amounts directly identifiable to each of the segments.

Place: Bengaluru
Date : August 4, 2018



For WeP Solutions Limited

Ram N Agarwal
Chairman & Managing Director