



Ref No: WSL/BSE/BMQ1/<sup>3</sup><sub>29</sub>/2019

10<sup>th</sup> August ,2019

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 10<sup>th</sup> August 2019.**  
**Ref: BSE CODE: 532373 - WEPSOLN**

Dear Sir,

We wish to inform you that the Board of Directors of the Company at their meeting held on Saturday, 10<sup>th</sup> August 2019 at Bangalore, inter-alia have discussed and approved the Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter ended 30<sup>th</sup> June 2019.

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

1. Un-audited Standalone and Consolidated Financial Results for the Quarter ended 30<sup>th</sup> June 2019 under IndAS.
2. Limited Review Report on the Un-audited Consolidated and Standalone Financial Results for the Quarter ended 30<sup>th</sup> June 2019.

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](http://www.wepsolutions.co.in) in compliance with Regulation 46(2)(l)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further the Board of Directors of the Company inter alia has transacted the following:

1. Taken on records the Secretarial Audit Report for the Financial Year 2018-19.
2. Approved the Date, Time and Venue for the 24<sup>th</sup> Annual General Meeting to be held on Thursday, 26<sup>th</sup> September 2019.



## **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



3. Register of Members and Share Transfer Books of the Company to remain close from 20<sup>th</sup> September 2019 to 26<sup>th</sup> September 2019 (both days inclusive) for the purpose of 24<sup>th</sup> Annual General Meeting.
4. Appointment of Vinay B L, Practicing Company Secretary, Bangalore as 'Scrutinizer' for the purpose of 24<sup>th</sup> Annual General Meeting.
5. Appointment of M/s. Karvy Fintech Private Limited as the e-voting agency in connection with the 24<sup>th</sup> Annual General Meeting.
6. The Board approved the Allotment of 29,500 Equity Shares of Rs. 10/- to the eligible employees upon exercise of the Options granted to them earlier under the ESOP-2011 and ESOP-2016.
7. The Board discussed and approved the investment in subsidiary upto Rs 1 Crore.

The meeting of the Board commenced at 11.30 AM and concluded at 2.45 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.

Thanking you,

Yours truly,

Regards,

For WeP Solutions Limited

  
Sujata Pratik Shaha

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

**Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To the Board of Directors of  
WeP Solutions Ltd.**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **WeP Solutions Ltd** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2019, together with the relevant notes thereon. This Statement has been prepared by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and read with SEBI circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("The Circular").
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 "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.
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. 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 under Section 143(10) of the Companies Act, 2013 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.





**N. M. RAIJI & CO.**

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of WeP Digital Services Limited which is wholly owned subsidiary of the parent.
6. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subject to audit.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 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.

For N.M.Raiji & Co.

Chartered Accountants

(Firm Registration No. 108296W)

*S.N. Shivakumar*

S. N. Shivakumar

Partner

Membership. No.: 88113



UDIN: 19088113AAAAAB7469

Place: Camp Bengaluru

Date: August 10, 2019

# 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, 2019

₹ in Lakhs

Particulars	Consolidated			
	Quarter Ended		Year Ended	
	Jun 30, 2019 Unaudited	Mar 31, 2019 Audited	Jun 30, 2018 Unaudited	Mar 31, 2019 Audited
<b>1. Income from Operations</b>				
a. Net Sales/Income from Operations	1,616.79	1,812.80	1,861.51	7,666.50
b. Other Operating Income	0.33	-	0.84	3.23
<b>Total Revenue from Operations</b>	<b>1,617.12</b>	<b>1,812.80</b>	<b>1,862.35</b>	<b>7,669.73</b>
c. Other Income	16.26	46.18	12.04	85.80
<b>Total Income from Operations(net)</b>	<b>1,633.38</b>	<b>1,858.98</b>	<b>1,874.39</b>	<b>7,755.53</b>
<b>2. Expenses</b>				
a. Cost of Material consumed	412.17	550.00	550.07	2,290.13
b. Purchases of stock-in-trade	147.14	185.40	126.10	789.59
c. Changes in inventories of finished goods, work in progress and stock in trade	1.39	(46.72)	34.21	13.38
d. Employees benefits expense	334.41	342.18	420.15	1,501.57
e. Finance Costs	28.14	26.63	24.69	107.22
f. Depreciation and amortisation expense	304.01	290.16	265.97	1,106.47
g. Other expenses	476.27	537.49	587.69	2,269.52
<b>Total Expenses</b>	<b>1,703.53</b>	<b>1,885.14</b>	<b>2,008.88</b>	<b>8,077.88</b>
<b>3. Profit/(Loss) before exceptional items (1-2)</b>	<b>(70.15)</b>	<b>(26.16)</b>	<b>(134.49)</b>	<b>(322.35)</b>
4. Exceptional items	-	-	-	-
<b>5. Profit/(Loss) before tax (3-4)</b>	<b>(70.15)</b>	<b>(26.16)</b>	<b>(134.49)</b>	<b>(322.35)</b>
<b>6. Tax expense</b>				
a. Current Tax	13.53	25.96	-	14.80
b. Deferred Tax	(24.01)	(21.88)	(23.94)	(23.38)
<b>7. Net Profit / (Loss) for the Year / Period (5-6)</b>	<b>(59.67)</b>	<b>(30.24)</b>	<b>(110.55)</b>	<b>(313.77)</b>
8. Other Comprehensive Income (net of tax)	-	(2.25)	-	(1.16)
<b>9. Total Comprehensive Income for the Year / Period (7+8)</b>	<b>(59.67)</b>	<b>(32.49)</b>	<b>(110.55)</b>	<b>(314.93)</b>
10. Paid-up equity share capital ((Face Value of Rs. 10/- per share)	2,620.99	2,620.99	2,515.92	2,620.99
<b>11. Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (in Rs.)</b>				
(a) Basic	(0.23)	(0.12)	(0.44)	(1.23)
(b) Diluted	(0.22)	(0.12)	(0.42)	(1.21)

## 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 10, 2019. The Statutory Auditors have carried out limited review of financial results for the quarter ended June 30, 2019.
- The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2019 and the unaudited published year-to-date figures up to December 31, 2018 being the date of the end of the third quarter of relevant financial year, which were subjected to limited review.
- The company has adopted Ind AS 116 "Leases" effective 1st April 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019, using the modified retrospective method. The adoption of this standard has resulted in increase of loss before tax for the quarter ended 30th June 2019 by ₹ 2.33 Lakhs.
- Figures for the previous period(s) / year are regrouped/rearranged wherever necessary, to conform to the figures of the current period / year.
- Segment wise Revenue, Results and Capital Employed under Regulation 33 of the SEBI (LODR) Regulations 2015 - Consolidated

Particulars	Quarter Ended			Year Ended
	Jun 30, 2019	Mar 31, 2019	Jun 30, 2018	Mar 31, 2019
	Unaudited	Audited	Unaudited	Audited
<b>1. Segment Revenue</b>				
a. Printer Business	476.85	529.06	679.27	2,755.27
b. MPS Business	1,061.53	1,187.05	1,119.34	4,597.95
c. Digital Services	78.74	96.69	63.74	316.51
<b>Net Sales / Income from Operations</b>	<b>1,617.12</b>	<b>1,812.80</b>	<b>1,862.35</b>	<b>7,669.73</b>
<b>2. Segment Results</b>				
a. Printer Business	(37.74)	(66.28)	(16.48)	(0.92)
b. MPS Business	43.99	127.48	68.50	214.87
c. Digital Services	(48.26)	(60.73)	(161.82)	(429.08)
<b>Total</b>	<b>(42.01)</b>	<b>0.47</b>	<b>(109.80)</b>	<b>(215.13)</b>
Less: Interest	28.14	26.63	24.69	107.22
<b>Total Profit Before Tax</b>	<b>(70.15)</b>	<b>(26.16)</b>	<b>(134.49)</b>	<b>(322.35)</b>
<b>3. Capital Employed</b>				
a. Printer Business	1,018.14	1,088.52	952.61	1,088.52
b. MPS Business	3,967.79	3,996.35	4,020.90	3,996.35
c. Digital Services	119.16	142.36	156.04	142.36
<b>Total</b>	<b>5,105.09</b>	<b>5,227.23</b>	<b>5,129.55</b>	<b>5,227.23</b>

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 10, 2019



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



Independent Auditor's Review Report On Quarterly unaudited Standalone and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of  
WeP Solutions Ltd.

1. We have reviewed the accompanying Statement of Quarterly Unaudited Standalone Financial Results of **WeP Solutions Ltd** ("the Company") for the quarter ended June 30, 2019, together with the relevant notes thereon. This Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and read with SEBI circular No CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("The Circular").
2. This Statement, which is the responsibility of the Company's Management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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.
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. 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 under Section 143(10) of the Companies Act, 2013 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.



**N. M. RAIJI & CO.**

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subject to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 and 4 above, 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 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.

For N.M.Raiji & Co.

Chartered Accountants

(Firm Registration No. 108296W)

*S.N. Shivakumar*

S. N. Shivakumar

Partner

Membership. No.: 88113



UDIN: 19088113AAAAAA5193

Place: Camp Bengaluru

Date: August 10, 2019



# 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, 2019

₹ in Lakhs

Particulars	Standalone			
	Jun 30, 2019 Unaudited	Quarter Ended Mar 31, 2019 * Audited	Jun 30, 2018 Unaudited	Year Ended Mar 31, 2019 Audited
<b>1. Income from Operations</b>				
a. Net Sales/Income from Operations	1,553.14	1,730.47	1,808.75	7,387.90
b. Other Operating Income	0.33	-	0.84	3.23
<b>Total Revenue from Operations</b>	<b>1,553.47</b>	<b>1,730.47</b>	<b>1,809.59</b>	<b>7,391.13</b>
c. Other Income	18.92	47.24	12.76	91.32
<b>Total Income from Operations(net)</b>	<b>1,572.39</b>	<b>1,777.71</b>	<b>1,822.35</b>	<b>7,482.45</b>
<b>2. Expenses</b>				
a. Cost of Material consumed	408.14	515.44	550.07	2,256.53
b. Purchases of stock-in-trade	146.77	183.73	126.10	787.40
c. Changes in inventories of finished goods, work in progress and stock in trade	1.29	(49.67)	34.93	14.71
d. Employees benefits expense	279.04	280.28	332.66	1,198.28
e. Finance Costs	27.77	26.36	24.68	106.76
f. Depreciation and amortisation expense	296.09	282.62	258.15	1,075.19
g. Other expenses	446.16	518.22	522.62	2,062.61
<b>Total Expenses</b>	<b>1,605.26</b>	<b>1,756.98</b>	<b>1,849.21</b>	<b>7,501.48</b>
<b>3. Profit / (Loss) before exceptional items (1-2)</b>	<b>(32.87)</b>	<b>20.73</b>	<b>(26.86)</b>	<b>(19.03)</b>
4. Exceptional items	-	-	-	-
<b>5. Profit / (Loss) before tax (3-4)</b>	<b>(32.87)</b>	<b>20.73</b>	<b>(26.86)</b>	<b>(19.03)</b>
<b>6. Tax expense</b>				
a. Current Tax	13.53	25.96	-	14.80
b. Deferred Tax	(22.67)	(18.13)	0.30	(14.63)
<b>7. Net Profit / (Loss) for the Year / Period (5-6)</b>	<b>(23.73)</b>	<b>12.90</b>	<b>(27.16)</b>	<b>(19.20)</b>
<b>8. Other Comprehensive Income (net of tax)</b>	-	(1.52)	-	(2.21)
<b>9. Total Comprehensive Income for the Year / Period (7+8)</b>	<b>(23.73)</b>	<b>11.38</b>	<b>(27.16)</b>	<b>(21.41)</b>
10. Paid-up equity share capital ((Face Value of Rs. 10/- per share)	2,620.99	2,620.99	2,515.92	2,620.99
<b>11. Earnings Per Share (EPS) (of Rs.10/- each) (not annualised)(in Rs.)</b>				
(a) Basic	(0.09)	0.05	(0.11)	(0.08)
(b) Diluted	(0.09)	0.05	(0.10)	(0.07)

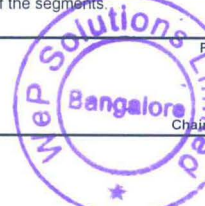
### Notes:

- 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 10, 2019. The Statutory Auditors have carried out limited review of financial results for the quarter ended June 30, 2019.
- The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2019 and the unaudited published year-to-date figures up to December 31, 2018 being the date of the end of the third quarter of relevant financial year, which were subjected to limited review.
- The company has adopted Ind AS 116 "Leases" effective 1st April 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019, using the modified retrospective method. The adoption of this standard has resulted in increase of loss before tax for the quarter ended 30th June 2019 by ₹ 2.24 Lakhs.
- Figures for the previous period(s) / year are regrouped/rearranged wherever necessary, to conform to the figures of the current period / year.
- Segment wise Revenue, Results and Capital Employed under Regulation 33 of the SEBI (LODR) Regulations 2015 - (Standalone)

Particulars	Quarter Ended			Year Ended
	Jun 30, 2019 Unaudited	Mar 31, 2019 Audited	Jun 30, 2018 Unaudited	Mar 31, 2019 Audited
<b>1. Segment Revenue</b>				
a. Printer Business	476.85	529.06	685.15	2,755.27
b. MPS Business	1,061.53	1,187.05	1,119.34	4,597.95
c. Digital Services	15.09	14.36	5.11	37.91
<b>Net Sales / Income from Operations</b>	<b>1,553.47</b>	<b>1,730.47</b>	<b>1,809.59</b>	<b>7,391.13</b>
<b>2. Segment Results</b>				
a. Printer Business	(37.74)	(66.28)	(16.47)	(0.92)
b. MPS Business	43.99	127.49	69.53	214.87
c. Digital Services	(11.35)	(14.12)	(55.24)	(126.22)
<b>Total</b>	<b>(5.10)</b>	<b>47.09</b>	<b>(2.18)</b>	<b>87.73</b>
Less: Interest	27.77	26.36	24.63	106.76
<b>Total Profit Before Tax</b>	<b>(32.87)</b>	<b>20.73</b>	<b>(26.86)</b>	<b>(19.03)</b>
<b>3. Capital Employed</b>				
a. Printer Business	1,018.14	1,088.52	952.61	1,088.52
b. MPS Business	3,967.79	3,996.35	4,020.90	3,996.35
c. Digital Services	836.72	823.96	623.07	823.96
<b>Total</b>	<b>5,822.65</b>	<b>5,908.83</b>	<b>5,596.58</b>	<b>5,908.83</b>

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 10, 2019



For WeP Solutions Limited

Ram N Agarwal  
Chairman & Managing Director