



Ref No: WSL/BSE/BMQ2/01/21-22

11th November 2021

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 2 held on 11th November 2021

Ref: BSE CODE: 532373 - WEPSOLN

Dear Sir,

We hereby inform you that a Meeting of Board of Directors of the Company held on **11th November 2021** at Bangalore, inter-alia have discussed and approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th September 2021.

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 30th September 2021.
2. Statutory Auditors Report on the Financial Results for the quarter ended 30th September 2021.

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.wepdigital.com in compliance with Regulation 46(2)(l)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

The meeting of the Board commenced at 3:15 PM and concluded at 7:00 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.

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 Unaudited Consolidated Quarterly Financial Information of the Company Pursuant of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended September 30, 2021

**To
The Board of Directors**

Introduction

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 together referred to as "the Group") for the quarter ended September 30, 2021 ("the Statement"), together with the relevant notes thereon (the "Statement"). This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended, 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 Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, and relevant amendment rules thereafter, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review..

Scope of Review

2. 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 consolidated 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 the Standards on Auditing specified 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.

3. We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019, issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, is not prepared, in all material respects, in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, Regulation 33 of the Listing Regulations, 2015, as amended, the SEBI Circular(s), and other accounting principles generally accepted in India.

For Guru & Jana

Chartered Accountants

Firm Registration number: 006826S

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M Surendra Reddy

Partner

Membership No: 215205

UDIN: 21215205AAAACD7399



Place : Bengaluru

Date : November 11, 2021

WeP Solutions Limited

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



Unaudited Statement of Consolidated Financial Results for the Quarter and Half year ended September 30, 2021

₹ in Lakhs

Particulars	Consolidated					
	Quarter Ended on			Half Year Ended on		Year Ended on
	September 30, 2021 Unaudited	June 30, 2021 Unaudited	September 30, 2020 Unaudited	September 30, 2021 Unaudited	September 30, 2020 Unaudited	March 31, 2021 Audited
1. Income from Operations						
a. Net Sales/Income from Operations	2,327.38	2,193.91	1,360.84	4,521.29	2,259.13	6,447.70
b. Other Operating Income	1.01	0.70	0.57	1.72	0.57	1.07
Total Revenue from Operations	2,328.40	2,194.61	1,361.41	4,523.01	2,259.70	6,448.77
c. Other Income	13.60	13.57	4.27	27.17	21.85	46.14
Total Income from Operations (net)	2,341.99	2,208.18	1,365.68	4,550.18	2,281.55	6,494.91
2. Expenses						
a. Cost of Material consumed	373.12	290.42	312.34	663.54	466.41	1,535.70
b. Purchases of stock-in-trade	722.46	1,069.59	231.32	1,792.05	408.06	1,689.26
c. Changes in inventories of finished goods, work in progress and stock in trade	263.78	0.11	(39.39)	263.89	(90.73)	(299.07)
d. Employees benefits expense	245.09	229.67	233.28	474.76	460.52	958.87
e. Finance Costs	22.73	32.92	38.35	55.65	74.54	139.43
f. Depreciation and amortisation expense	231.07	235.74	281.21	466.80	595.98	1,100.30
g. Other expenses	358.33	330.48	370.16	688.81	702.79	1,494.65
Total Expenses	2,216.58	2,188.92	1,427.27	4,405.51	2,617.57	6,619.14
3. Profit/(Loss) before exceptional items (1-2)	125.41	19.26	(61.59)	144.67	(336.02)	(124.23)
4. Exceptional items	-	-	-	-	-	-
5. Profit/(Loss) before tax (3-4)	125.41	19.26	(61.59)	144.67	(336.02)	(124.23)
6. Tax expense						
a. Current Tax	38.08	28.44	-	66.52	-	59.45
b. Deferred Tax	(3.24)	(23.14)	(12.89)	(26.38)	(86.65)	(72.25)
7. Net Profit/(Loss) for the Year/Period (5-6)	90.57	13.96	(48.70)	104.53	(249.37)	(111.43)
8. Other Comprehensive Income (net of tax)	1.02	-	(0.23)	1.02	(0.23)	3.23
9. Total Comprehensive Income for the Year/Period (7+8)	91.59	13.96	(48.93)	105.55	(249.60)	(108.20)
10. Paid-up equity share capital (Face Value of Rs. 10/- per share)	3,618.56	3,618.56	2,631.70	3,618.56	2,631.70	2,631.70
11. Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (in Rs.)						
(a) Basic	0.25	0.04	(0.19)	0.29	(0.95)	(0.42)
(b) Diluted	0.25	0.04	(0.19)	0.29	(0.94)	(0.30)

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 November 11, 2021. The Statutory Auditors have performed a limited review of the financial results for the quarter ended September 30, 2021.
- The Board of the Company at its meeting held on 28th December 2020 considered and approved a scheme of amalgamation pursuant to sections 230 to 232 and other relevant provisions of the Companies Act, 2013 with 1st April 2021 as the appointed date. Pursuant to the same, an application was filed before the National Company Law Tribunal (NCLT). The NCLT, vide its order dated 23rd March 2021, had ordered holding of the meetings of equity shareholders and unsecured creditors of the Company. The said meetings have been held and as per the Scrutinizer's report for the unsecured creditors' meeting and equity shareholders' meeting, the resolutions have been approved in the respective meetings. The Company filed the final application consequent to the meeting before the Hon'ble National Company Law Tribunal (NCLT), Bangalore bench on 28th May 2021. The matter is currently under progress with NCLT and other statutory authorities. The scheme will come into effect subject to compliance with other procedural requirements under the relevant provisions of the Companies Act, 2013.
- The outbreak of Covid-19 pandemic and consequent lockdown, including the one caused by the second wave, has impacted the regular business operations of the Company. The Company has adopted measures to protect the health of its employees and also to ensure business continuity with minimal disruption. The Company has taken into account both internal and external information for assessing the impact of Covid-19 on various elements of its financial results including recoverability of its assets. This assessment and the outcome of the pandemic as regards aforesaid matters is highly dependent on the circumstances/developments as they evolve in the subsequent period. The Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- As stated in financial results of quarter and year ending March 2021, during the period April 2021 to Sep 30, 2021, the company continued to supply products to one of the large dealers of Ricoh products, on a bulk basis. These supplies are at a very low margin. The supplies in Q2 were Rs.807.9Lakhs as against Rs.1,114Lakhs in Q1 of current financial year. Based on current orders in hand, the supplies may further continue for a period of six months.
- Figures for the previous period(s) / year are regrouped/rearranged wherever necessary, to confirm to the figures of the current year.
- Segment wise Revenue, Results and Capital Employed - Consolidated

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a. Printer Business	1,294.26	1,299.04	400.05	2,593.29	620.18	2,653.10
b. MPS Business	962.89	823.30	890.85	1,786.19	1,497.84	3,504.15
c. Digital Services	71.25	72.27	70.51	143.52	141.68	291.52
Net Sales / Income from Operations	2,328.40	2,194.61	1,361.41	4,523.01	2,259.70	6,448.77
2. Segment Results						
a. Printer Business	(37.73)	(71.08)	(62.34)	(108.81)	(156.59)	(115.88)
b. MPS Business	184.37	140.26	52.25	324.63	(65.39)	242.50
c. Digital Services	(6.16)	(17.00)	(13.15)	(23.16)	(39.50)	(111.42)
Total	140.48	52.18	(23.24)	192.66	(261.48)	15.20
Less: Interest	15.07	32.92	38.35	47.99	74.54	139.43
Total Profit Before Tax	125.41	19.26	(61.59)	144.67	(336.02)	(124.23)
3. Capital Employed						
a. Printer Business	1,822.00	2,233.03	1,565.22	1,822.00	1,565.22	1,851.57
b. MPS Business	3,992.49	3,780.99	3,895.19	3,992.49	3,895.19	3,591.68
c. Digital Services	(16.52)	(30.97)	(17.64)	(16.52)	(17.64)	(37.00)
Total	5,797.97	5,983.05	5,442.79	5,797.97	5,442.79	5,406.25

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



7.) The Unaudited Consolidated Statement of Assets & Liabilities as at September 30, 2021

Particulars	₹ in Lakhs	
	As at Sep 30, 2021	As at Mar 31, 2021
	Unaudited	Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	2,462.97	2,518.06
(b) Capital work-in-progress	170.70	193.52
(c) Other Intangible assets	27.03	52.11
(d) Financial Assets		
i. Other financial assets	54.26	91.59
(e) Deferred tax assets (net)	413.43	387.26
(f) Other non-current assets	336.15	350.64
	3,464.54	3,593.18
(2) Current assets		
(a) Inventories	1,149.55	1,359.71
(b) Financial Assets		
i. Trade receivables	1,254.54	1,303.09
ii. Cash and cash equivalents	298.03	53.00
iii. Bank balances other than (ii) above	14.90	14.90
iv. Other financial assets	384.82	27.30
(c) Other current assets	793.37	791.98
	3,895.21	3,549.98
Total Assets	7,359.75	7,143.16
EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share capital	3,618.56	2,631.70
(b) Other Equity		
i. Reserves & Surplus	1,516.31	1,408.19
	5,134.87	4,039.89
LIABILITIES		
(2) Non-current liabilities		
(a) Financial Liabilities		
i. Borrowings	388.40	528.22
ii. Other financial liabilities	116.82	18.28
(b) Provisions	106.99	134.44
(c) Other non-current liabilities	9.63	13.80
	621.84	694.74
(3) Current liabilities		
(a) Financial Liabilities		
i. Borrowings	-	593.27
ii. Trade payables		
a. Total outstanding dues of Micro and small enterprises	43.41	50.01
b. Total outstanding dues of creditors other than micro and small enterprises	140.89	510.79
iii. Other financial liabilities	781.31	660.75
(b) Other current liabilities	598.66	575.51
(c) Provisions	36.95	18.20
	1,603.04	2,408.53
Total Equity and Liabilities	7,359.75	7,143.16

8.) Disclosure of Consolidated Statement of Cash Flows as per Regulation 33 of the SEBI (LODR) Regulations, 2015 for the period ended September 30, 2021

Unaudited Consolidated statement of Cash Flows for the period ended September 30, 2021		
Particulars	₹ in Lakhs	
	As at Sep 30, 2021	As at Mar 31, 2021
	Unaudited	Audited
Cash Flow From Operating Activities		
Profit / (Loss) before Income tax	144.67	(124.23)
Adjustments for:		
Depreciation & Amortisation	466.80	1,100.30
Provision for doubtful debts	12.14	71.54
Employee share based payment expense	11.96	25.62
Actuarial Gains/Losses recognised in Other Comprehensive Income	0.59	4.72
Loss / (Profit) on Sale of Fixed Assets	0.35	7.33
Net Exchange differences	5.88	22.35
Interest Income	(8.39)	(1.54)
Interest Expense	55.65	139.43
	689.65	1,245.52
Changes in Operating assets and liabilities		
(Increase)/Decrease in Inventories	210.16	(115.26)
(Increase)/Decrease in Trade Receivables ((Current & Non Current))	36.81	(28.90)
(Increase)/Decrease in Financial & Other assets (Current & Non Current)	(318.65)	(294.23)
Increase/(Decrease) in Trade Payables, Provisions, Other Financial Liabilities & Other Liabilities (Current & Non Current)	(244.10)	80.72
Cash Generated from Operations	373.87	887.85
Income taxes paid	55.11	71.34
Net Cash Inflow/(Outflow) from Operating Activities	318.75	816.51
Cash Flow From Investing Activities		
Purchase of Property, Plant & Equipment (including CWIP)	(277.76)	(511.39)
Proceeds from Sale of Fixed Assets	-	3.88
Interest Income	8.39	1.58
Net Cash Inflow/(Outflow) from Investing Activities	(269.37)	(505.97)
Cash Flow From Financing Activities		
Proceeds from Issue of Shares	986.86	-
Rights Issue Expenses & Expenses for increase of Authorised Capital	(9.39)	(33.10)
Interest paid	(55.65)	(139.43)
Proceeds / (Repayment) of Borrowings (Net)	(593.27)	173.26
Repayment of Lease obligations	(22.91)	(105.07)
Proceeds / (Repayment) of Term Loan (Net)	(109.99)	(164.45)
Net Cash Inflow/(Outflow) from Financing Activities	195.65	(268.79)
Net Increase / (Decrease) In Cash And Cash Equivalents	245.04	41.75
Cash and cash equivalents at the beginning of the year	52.99	11.25
Cash and cash equivalents at end of the period	298.03	53.00

Place: Bengaluru
Date : November 11, 2021



Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Information of the Company Pursuant of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended September 30, 2021

**To
The Board of Directors**

Introduction

1. We have reviewed the accompanying statement of unaudited Standalone financial results of Wep Solutions Limited ("the Holding Company"), for the quarter ended September 30, 2021 ("the Statement"), together with the relevant notes thereon (the "Statement"). This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as amended, 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 Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015, and relevant amendment rules thereafter, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

2. 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 Standalone 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 the Standards on Auditing specified 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.



Conclusion

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, is not prepared, in all material respects, in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, Regulation 33 of the Listing Regulations, 2015, as amended, the SEBI Circular(s), and other accounting principles generally accepted in India.

For Guru & Jana

Chartered Accountants

Firm Registration number: 006826S

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M Surendra Reddy

Partner

Membership No: 215205

UDIN: 21215205AAAACC1861

Place : Bengaluru

Date : November 11, 2021

WeP Solutions Limited

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



Unaudited Statement of Standalone Financial Results for the Quarter and Half year ended on September 30, 2021

₹ in Lakhs

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended on
	September 30, 2021 Unaudited	June 30, 2021 Unaudited	September 30, 2020 Unaudited	September 30, 2021 Unaudited	September 30, 2020 Unaudited	March 31, 2021 Audited
1. Income from Operations						
a. Net Sales/Income from Operations	2,270.79	2,137.53	1,308.82	4,408.32	2,152.02	6,219.61
b. Other Operating Income	1.01	0.70	0.57	1.72	0.57	1.07
Total Revenue from Operations	2,271.80	2,138.24	1,309.39	4,410.04	2,152.59	6,220.68
c. Other Income	17.28	17.47	6.55	34.75	25.81	54.84
Total Income from Operations(net)	2,289.08	2,155.70	1,315.94	4,444.79	2,178.40	6,275.52
2. Expenses						
a. Cost of Material consumed	367.64	285.49	305.63	653.13	449.04	1,477.17
b. Purchases of stock-in-trade	722.46	1,069.59	231.32	1,792.05	408.06	1,689.26
c. Changes in inventories of finished goods, work in progress and stock in trade	263.78	0.11	(39.39)	263.89	(90.73)	(299.07)
d. Employees benefits expense	205.53	188.81	192.38	394.34	378.49	793.74
e. Finance Costs	21.42	31.61	36.96	53.03	71.59	133.78
f. Depreciation and amortisation expense	230.18	234.50	278.45	464.68	589.91	1,089.96
g. Other expenses	357.92	328.12	357.91	686.04	681.67	1,445.42
Total Expenses	2,168.93	2,138.23	1,363.26	4,307.16	2,488.03	6,330.26
3. Profit / (Loss) before exceptional items (1-2)	120.16	17.47	(47.32)	137.63	(309.63)	(54.74)
4. Exceptional items	-	-	-	-	-	-
5. Profit / (Loss) before tax (3-4)	120.16	17.47	(47.32)	137.63	(309.63)	(54.74)
6. Tax expense						
a. Current Tax	38.08	28.44	-	66.52	-	59.45
b. Deferred Tax	(4.65)	(23.57)	(11.21)	(28.23)	(84.19)	(67.42)
7. Net Profit / (Loss) for the Year / Period (5-6)	86.73	12.61	(36.11)	99.34	(225.44)	(46.77)
8. Other Comprehensive Income (net of tax)	0.43	-	(1.27)	0.43	(1.27)	3.32
9. Total Comprehensive Income for the Year / Period (7+8)	87.16	12.61	(37.38)	99.77	(226.71)	(43.45)
10. Paid-up equity share capital (Face Value of Rs. 10/- per share)	3,618.56	3,618.56	2,631.70	3,618.56	2,631.70	2,631.70
11. Earnings Per Share (EPS) (of Rs.10/- each) (not annualised)(in Rs.)						
(a) Basic	0.24	0.03	(0.14)	0.27	(0.86)	(0.18)
(b) Diluted	0.24	0.03	(0.14)	0.27	(0.85)	(0.13)

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 November 11, 2021. The Statutory Auditors have performed a limited review of the financial results for the quarter ended September 30, 2021.
- The outbreak of Covid-19 pandemic and consequent lockdown, including the one caused by the second wave, has impacted the regular business operations of the Company. The Company has adopted measures to protect the health of its employees and also to ensure business continuity with minimal disruption. The Company has taken into account both internal and external information for assessing the impact of Covid-19 on various elements of its financial results including recoverability of its assets. This assessment and the outcome of the pandemic as regards aforesaid matters is highly dependent on the circumstances/developments as they evolve in the subsequent period. The Company will continue to monitor developments to identify significant uncertainties in future periods, if any.
- As stated in financial results of quarter and year ending March 2021, during the period April 2021 to Sep 30, 2021, the company continued to supply products to one of the large dealers of Ricoh products, on a bulk basis. These supplies are at a very low margin. The supplies in Q2 were Rs.807.9Lakhs as against Rs.1,114Lakhs in Q1 of current financial year. Based on current orders in hand, the supplies may further continue for a period of six months.
- Figures for the previous period(s) / year are regrouped/rearranged wherever necessary, to confirm to the figures of the current period / year.

5.) Segment wise Revenue, Results and Capital Employed - Standalone

₹ in Lakhs

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a. Printer Business	1,294.25	1,299.05	400.05	2,593.29	620.18	2,653.10
b. MPS Business	962.89	823.30	890.85	1,786.19	1,497.84	3,504.15
c. Digital Services	14.66	15.89	18.49	30.55	34.57	63.43
Net Sales / Income from Operations	2,271.80	2,138.24	1,309.39	4,410.04	2,152.59	6,220.68
2. Segment Results						
a. Printer Business	(37.25)	(71.07)	(62.34)	(108.32)	(156.59)	(115.88)
b. MPS Business	188.34	142.50	54.48	330.84	(60.00)	252.40
c. Digital Services	(17.17)	(22.33)	(2.50)	(39.50)	(21.45)	(57.48)
Total	133.92	49.10	(10.36)	183.02	(238.04)	79.04
Less: Interest	13.77	31.63	36.96	45.39	71.59	133.78
Total Profit Before Tax	120.16	17.47	(47.32)	137.63	(309.63)	(54.74)
3. Capital Employed						
a. Printer Business	1,822.00	2,233.03	1,565.22	1,822.00	1,565.22	1,851.57
b. MPS Business	3,992.49	3,780.99	3,895.19	3,992.49	3,895.19	3,591.68
c. Digital Services	891.43	881.42	854.22	891.43	854.23	876.72
Total	6,705.92	6,895.44	6,314.64	6,705.92	6,314.64	6,319.97

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



6. The Statement of Assets & Liabilities as at September 30, 2021

₹ in Lakhs

Unaudited Statement of Assets & Liabilities as at September 30, 2021		
Particulars	As at Sep 30, 2021 Unaudited	As at Mar 31, 2021 Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	2,461.07	2,514.03
(b) Capital work-in-progress	170.70	193.52
(c) Other Intangible assets	27.03	52.11
(d) Financial Assets		
i. Investments	837.06	833.36
ii. Other financial assets	53.68	90.48
(e) Deferred tax assets (net)	396.82	368.60
(f) Other non-current assets	299.72	323.69
	4,246.08	4,375.79
(2) Current assets		
(a) Inventories	1,149.36	1,359.52
(b) Financial Assets		
i. Trade receivables	1,219.75	1,224.12
ii. Cash and cash equivalents	289.79	49.26
iii. Bank balances other than (ii) above	14.90	14.90
iv. Other financial assets	383.81	26.26
v. Loans	53.00	59.00
(c) Other current assets	782.64	785.45
	3,893.25	3,518.51
Total Assets	8,139.33	7,894.30
EQUITY AND LIABILITIES		
(3) EQUITY		
(a) Equity Share capital	3,618.56	2,631.70
(b) Other Equity		
i. Reserves & Surplus	2,474.26	2,371.92
	6,092.82	5,003.62
LIABILITIES		
(4) Non-current liabilities		
(a) Financial Liabilities		
i. Borrowings	338.40	478.22
ii. Other financial liabilities	116.82	18.28
(b) Provisions	87.19	107.82
(c) Other non-current liabilities	9.63	13.80
	552.04	618.12
(5) Current liabilities		
(a) Financial Liabilities		
i. Borrowings	-	593.27
ii. Trade payables		
a. Total outstanding dues of Micro and small enterprises	38.74	45.39
b. Total outstanding dues of creditors other than micro and small enterprises	128.02	497.71
iii. Other financial liabilities	781.31	660.75
(b) Other current liabilities	518.11	458.75
(c) Provisions	28.29	16.69
	1,494.47	2,272.56
Total Equity and Liabilities	8,139.33	7,894.30

7. Disclosure of Statement of Cash Flows as per Regulation 33 of the SEBI (LODR) Regulations, 2015 for the period ended 30th September 2021

₹ in Lakhs

Unaudited Statement of Cash Flows for the period ended September 30, 2021		
Particulars	As at Sep 30, 2021 Unaudited	As at Mar 31, 2021 Audited
Cash Flow From Operating Activities		
Profit / (Loss) before Income tax	137.63	(54.74)
Adjustments for:		
Depreciation & Amortisation	464.68	1,089.96
Provision for doubtful debts	19.77	60.14
Employee share based payment expense	8.26	15.47
Actuarial Gains/Losses recognised in Other Comprehensive Income	0.59	4.60
Loss / (Profit) on Sale of Fixed Assets	0.35	7.33
Net Exchange differences	6.06	22.32
Interest Income	(11.48)	(1.33)
Interest Expense	53.03	133.78
	678.89	1,277.62
Changes in Operating assets and liabilities		
(Increase)/Decrease in Inventories	210.16	(115.26)
(Increase)/Decrease in Trade Receivables ((Current & Non Current))	(15.39)	25.51
(Increase)/Decrease in Financial & Other assets (Current & Non Current)	(314.79)	(316.61)
Increase/(Decrease) in Trade Payables, Provisions, Other Financial Liabilities & Other Liabilities (Current & Non Current)	(210.47)	62.24
Cash Generated from Operations	348.40	933.40
Income taxes paid	45.87	58.71
Net Cash Inflow/(Outflow) from Operating Activities	302.53	874.69
Cash Flow From Investing Activities		
Purchase of Property, Plant & Equipment (including CWIP)	(277.76)	(510.63)
Proceeds from Sale of Fixed Assets	-	3.88
(Increase)/Decrease in Loans	6.00	(59.00)
Interest Income	11.48	1.33
Net Cash Inflow/(Outflow) from Investing Activities	(260.28)	(564.42)
Cash Flow From Financing Activities		
Proceeds from Issue of Shares	986.86	-
Rights Issue Expenses & Expenses for increase of Authorised Capital	(9.39)	(33.10)
Interest paid	(53.03)	(133.78)
Proceeds / (Repayment) of Borrowings (Net)	(593.27)	173.26
Repayment of Lease obligations	(22.91)	(103.32)
Proceeds / (Repayment) of Term Loan (Net)	(109.98)	(164.45)
Net Cash Inflow/(Outflow) from Financing Activities	198.28	(261.39)
Net Increase / (Decrease) in Cash And Cash Equivalents	240.53	48.89
Cash and cash equivalents at the beginning of the year	49.26	0.37
Cash and cash equivalents at end of the period	289.79	49.26

Place: Bengaluru
Date : November 11, 2021

