



Ref No: WSL/BSE/BMQ3/885/2019

11<sup>th</sup> February 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 3 held on 11th February 2019**  
**Ref: BSE CODE: 532373 - WEPSOLN**

Dear Sir,

We hereby inform you that a Meeting of Board of Directors of the Company held on **Monday, 11<sup>th</sup> February 2019** at Bangalore, inter-alia have discussed and approved the Standalone and Consolidated Un-Audited Financial Results of the Company for the Quarter and Nine months ended 31<sup>st</sup> December 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 and Nine months ended 31<sup>st</sup> December 2018 under IndAS.
2. Limited Review Report on the Consolidated and Standalone Un-Audited Financial Results for the quarter and Nine months ended 31<sup>st</sup> December 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](http://www.wepsolutions.co.in) in compliance with Regulation 46(2)(I)(ii) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board commenced at 4:00 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.

Regards,

For WeP Solutions Limited

  
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

## Independent Auditor's Review Report

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 and nine months ended December 31, 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 accompanying 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: Camp Bengaluru**

**Date: February 11, 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 and Nine Months ended December 31, 2018

₹ in Lakhs

| Particulars  | Standalone                |                           |                           |                           |                           |                         |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|  | Quarter Ended             |                           |                           | Nine Months Ended         |                           | Year ended              |
|  | Dec 31, 2018<br>Unaudited | Sep 30, 2018<br>Unaudited | Dec 31, 2017<br>Unaudited | Dec 31, 2018<br>Unaudited | Dec 31, 2017<br>Unaudited | Mar 31, 2018<br>Audited |
| <b>1. Income from Operations</b>   |                           |                           |                           |                           |                           |                         |
| a. Net Sales/Income from Operations  | 1,879.77                  | 1,968.91                  | 2,035.00                  | 5,657.43                  | 6,087.24                  | 7,980.06                |
| b. Other Operating Income  | 2.39                      | -                         | 0.15                      | 3.23                      | 1.55                      | 3.68                    |
| <b>Total Revenue from Operations</b>   | <b>1,882.16</b>           | <b>1,968.91</b>           | <b>2,035.15</b>           | <b>5,660.66</b>           | <b>6,088.79</b>           | <b>7,983.74</b>         |
| c. Other Income  | 14.54                     | 16.78                     | 22.02                     | 44.08                     | 66.12                     | 88.89                   |
| <b>Total Income from Operations (net)</b>  | <b>1,896.70</b>           | <b>1,985.69</b>           | <b>2,057.17</b>           | <b>5,704.74</b>           | <b>6,154.91</b>           | <b>8,072.63</b>         |
| <b>2. Expenses</b>   |                           |                           |                           |                           |                           |                         |
| a. Cost of Material consumed   | 602.25                    | 588.77                    | 725.07                    | 1,741.09                  | 1,896.02                  | 2,429.84                |
| b. Purchases of stock-in-trade   | 231.80                    | 245.77                    | 215.32                    | 603.67                    | 993.67                    | 1,035.17                |
| c. Changes in inventories of finished goods, work in progress and stock in trade | 4.10                      | 25.34                     | 4.55                      | 64.38                     | 57.51                     | 286.70                  |
| d. Employees benefits expense  | 297.42                    | 287.92                    | 288.24                    | 918.00                    | 828.73                    | 1,120.76                |
| e. Finance Costs   | 26.19                     | 29.53                     | 29.04                     | 80.40                     | 69.23                     | 94.36                   |
| f. Depreciation and amortisation expense   | 267.53                    | 266.89                    | 235.62                    | 792.57                    | 682.15                    | 936.76                  |
| g. Other expenses  | 508.04                    | 513.73                    | 521.53                    | 1,544.39                  | 1,495.87                  | 1,966.79                |
| <b>Total Expenses</b>  | <b>1,937.33</b>           | <b>1,957.95</b>           | <b>2,019.37</b>           | <b>5,744.50</b>           | <b>6,026.19</b>           | <b>7,870.38</b>         |
| <b>3. Profit / (Loss) before exceptional items (1-2)</b>                         | <b>(40.63)</b>            | <b>27.74</b>              | <b>37.80</b>              | <b>(39.76)</b>            | <b>128.72</b>             | <b>202.25</b>           |
| <b>4. Exceptional items</b>  | -                         | -                         | -                         | -                         | -                         | -                       |
| <b>5. Profit / (Loss) before tax (3-4)</b>                                       | <b>(40.63)</b>            | <b>27.74</b>              | <b>37.80</b>              | <b>(39.76)</b>            | <b>128.72</b>             | <b>202.25</b>           |
| <b>6. Tax expense</b>  |                           |                           |                           |                           |                           |                         |
| a. Current Tax (including adjustments for earlier years)                         | (5.03)                    | (6.13)                    | -                         | (11.16)                   | -                         | 72.19                   |
| b. Deferred Tax  | (4.81)                    | 8.02                      | 12.50                     | 3.50                      | 42.56                     | (9.87)                  |
| <b>7. Net Profit / (Loss) for the period (5-6)</b>                               | <b>(30.79)</b>            | <b>25.85</b>              | <b>25.30</b>              | <b>(32.10)</b>            | <b>86.16</b>              | <b>139.93</b>           |
| <b>8. Other Comprehensive Income (net of tax)</b>                                | -                         | (0.69)                    | -                         | (0.69)                    | -                         | 0.89                    |
| <b>9. Total Comprehensive Income for the Period (7+8)</b>                        | <b>(30.79)</b>            | <b>25.16</b>              | <b>25.30</b>              | <b>(32.79)</b>            | <b>86.16</b>              | <b>140.82</b>           |
| <b>10. Paid-up equity share capital ((Face Value of Rs. 10/- per share)</b>      | <b>2,558.86</b>           | <b>2,558.86</b>           | <b>2,512.32</b>           | <b>2,558.86</b>           | <b>2,512.32</b>           | <b>2,512.32</b>         |
| <b>11. Earnings Per Share (EPS) (of Rs.10/- each) (not annualised)(in Rs.)</b>   |                           |                           |                           |                           |                           |                         |
| (a) Basic  | (0.12)                    | 0.10                      | 0.10                      | (0.13)                    | 0.34                      | 0.56                    |
| (b) Diluted  | (0.12)                    | 0.10                      | 0.10                      | (0.12)                    | 0.34                      | 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 February 11, 2019. The Statutory Auditors have carried out limited review of financial results for the quarter and nine months ended December 31, 2018

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

Revenue from operations for the nine months ended 31st December 2018 is not comparable with Revenue from Operations of the nine months ended 31st December 2017, as the revenue for quarter ended 30th June 2017 includes amount of excise duty which is not included for the quarter ended 31st December, 2018, 30th September 2018, 30th June 2018, 31st March 2018 and in part of the year ended 31st 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 an increase in profit before tax for the nine months and quarter ended 31st December, 2018 by Rs.64.76 Lakhs and Rs.18.18 Lakhs respectively. 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.) Figures for the previous period(s) / year are regrouped/rearranged wherever necessary, to confirm to the figures of the current period.

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

| Particulars                               | Quarter Ended             |                           |                           | Nine Months Ended         |                           | Year ended              |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|   | Dec 31, 2018<br>Unaudited | Sep 30, 2018<br>Unaudited | Dec 31, 2017<br>Unaudited | Dec 31, 2018<br>Unaudited | Dec 31, 2017<br>Unaudited | Mar 31, 2018<br>Audited |
| <b>1. Segment Revenue</b>                 |                           |                           |                           |                           |                           |                         |
| a. Printer Business                       | 786.61                    | 754.46                    | 996.34                    | 2,226.21                  | 2,996.61                  | 3,774.67                |
| b. MPS Business                           | 1,084.60                  | 1,206.96                  | 1,032.53                  | 3,410.90                  | 3,081.69                  | 4,190.67                |
| c. Digital Services                       | 10.95                     | 7.49                      | 6.28                      | 23.55                     | 10.49                     | 18.40                   |
| <b>Net Sales / Income from Operations</b> | <b>1,882.16</b>           | <b>1,968.91</b>           | <b>2,035.15</b>           | <b>5,660.66</b>           | <b>6,088.79</b>           | <b>7,983.74</b>         |
| <b>2. Segment Results</b>                 |                           |                           |                           |                           |                           |                         |
| a. Printer Business                       | 35.79                     | 46.04                     | 66.70                     | 65.36                     | 120.23                    | 154.30                  |
| b. MPS Business                           | (24.28)                   | 42.14                     | 64.90                     | 87.39                     | 277.33                    | 385.02                  |
| c. Digital Services                       | (25.95)                   | (30.91)                   | (64.76)                   | (112.11)                  | (199.61)                  | (242.71)                |
| <b>Total</b>                              | <b>(14.44)</b>            | <b>57.27</b>              | <b>66.84</b>              | <b>40.64</b>              | <b>197.95</b>             | <b>296.61</b>           |
| Less: Interest                            | 26.19                     | 29.53                     | 29.04                     | 80.40                     | 69.23                     | 94.36                   |
| <b>Total Profit Before Tax</b>            | <b>(40.63)</b>            | <b>27.74</b>              | <b>37.80</b>              | <b>(39.76)</b>            | <b>128.72</b>             | <b>202.25</b>           |
| <b>3. Capital Employed</b>                |                           |                           |                           |                           |                           |                         |
| a. Printer Business                       | 1,021.64                  | 962.79                    | 1,050.89                  | 1,021.64                  | 1,050.89                  | 1,057.11                |
| b. MPS Business                           | 3,901.02                  | 4,025.79                  | 4,057.23                  | 3,901.02                  | 4,057.23                  | 3,799.62                |
| c. Digital Services                       | 783.04                    | 719.57                    | 508.38                    | 783.04                    | 508.38                    | 498.55                  |
| <b>Total</b>                              | <b>5,705.70</b>           | <b>5,708.15</b>           | <b>5,616.50</b>           | <b>5,705.70</b>           | <b>5,616.50</b>           | <b>5,355.28</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 : February 11, 2019

For WeP Solutions Limited

Ram N Agarwal

Chairman & Managing Director



## **Independent Auditor's Review Report**

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 and nine months ended December 31, 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 accompanying 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: Camp Bengaluru**

**Date: February 11, 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 and Nine Months ended December 31, 2018

₹ in Lakhs

| Particulars  | Consolidated              |                           |                           |                           |                           |                         |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|  | Quarter Ended             |                           |                           | Nine Months ended         |                           | Year Ended              |
|  | Dec 31, 2018<br>Unaudited | Sep 30, 2018<br>Unaudited | Dec 31, 2017<br>Unaudited | Dec 31, 2018<br>Unaudited | Dec 31, 2017<br>Unaudited | Mar 31, 2018<br>Audited |
| <b>1. Income from Operations</b>   |                           |                           |                           |                           |                           |                         |
| a. Net Sales/Income from Operations  | 1,960.87                  | 2,031.32                  | 2,067.12                  | 5,853.70                  | 6,146.42                  | 8,069.01                |
| b. Other Operating Income  | 2.39                      | -                         | 0.14                      | 3.23                      | 1.55                      | 3.68                    |
| <b>Total Revenue from Operations</b>   | <b>1,963.26</b>           | <b>2,031.32</b>           | <b>2,067.26</b>           | <b>5,856.93</b>           | <b>6,147.97</b>           | <b>8,072.69</b>         |
| c. Other Income  | 14.09                     | 13.49                     | 17.36                     | 39.62                     | 52.69                     | 68.20                   |
| <b>Total Income from Operations(net)</b>   | <b>1,977.35</b>           | <b>2,044.81</b>           | <b>2,084.62</b>           | <b>5,896.55</b>           | <b>6,200.66</b>           | <b>8,140.89</b>         |
| <b>2. Expenses</b>   |                           |                           |                           |                           |                           |                         |
| a. Cost of Material consumed   | 601.29                    | 588.77                    | 724.98                    | 1,740.13                  | 1,895.26                  | 2,428.39                |
| b. Purchases of stock-in-trade   | 232.32                    | 245.77                    | 213.80                    | 604.19                    | 992.16                    | 1,035.17                |
| c. Changes in inventories of finished goods, work in progress and stock in trade | 4.49                      | 21.40                     | 4.24                      | 60.10                     | 56.87                     | 286.48                  |
| d. Employees benefits expense  | 368.36                    | 370.88                    | 367.77                    | 1,159.39                  | 983.61                    | 1,355.27                |
| e. Finance Costs   | 26.38                     | 29.52                     | 29.05                     | 80.59                     | 69.41                     | 94.61                   |
| f. Depreciation and amortisation expense   | 275.37                    | 274.97                    | 242.25                    | 816.31                    | 700.82                    | 962.68                  |
| g. Other expenses  | 554.16                    | 590.18                    | 569.43                    | 1,732.03                  | 1,635.16                  | 2,156.03                |
| <b>Total Expenses</b>  | <b>2,062.37</b>           | <b>2,121.49</b>           | <b>2,151.52</b>           | <b>6,192.74</b>           | <b>6,333.29</b>           | <b>8,318.63</b>         |
| <b>3. Profit/(Loss) before exceptional items (1-2)</b>                           | <b>(85.02)</b>            | <b>(76.68)</b>            | <b>(66.90)</b>            | <b>(296.19)</b>           | <b>(132.63)</b>           | <b>(177.74)</b>         |
| 4. Exceptional items   | -                         | -                         | -                         | -                         | -                         | -                       |
| <b>5. Profit/(Loss) before tax (3-4)</b>   | <b>(85.02)</b>            | <b>(76.68)</b>            | <b>(66.90)</b>            | <b>(296.19)</b>           | <b>(132.63)</b>           | <b>(177.74)</b>         |
| <b>6. Tax expense</b>  |                           |                           |                           |                           |                           |                         |
| a. Current Tax (including adjustments for earlier years)                         | (5.03)                    | (6.13)                    | -                         | (11.16)                   | -                         | 72.19                   |
| b. Deferred Tax  | (4.67)                    | 27.11                     | (14.46)                   | (1.50)                    | (26.81)                   | (102.67)                |
| <b>7. Net Profit/(Loss) for the period (5-6)</b>                                 | <b>(75.32)</b>            | <b>(97.66)</b>            | <b>(52.44)</b>            | <b>(283.53)</b>           | <b>(105.82)</b>           | <b>(147.26)</b>         |
| <b>8. Other Comprehensive Income (net of tax)</b>                                |                           |                           |                           |                           |                           |                         |
| 9. Total Comprehensive Income for the Period (7+8)                               | (75.32)                   | (96.57)                   | (52.44)                   | (282.44)                  | (105.82)                  | (146.69)                |
| 10. Paid-up equity share capital ((Face Value of Rs. 10/- per share)             | 2,558.86                  | 2,558.86                  | 2,512.32                  | 2,558.86                  | 2,512.32                  | 2,512.32                |
| <b>11. Earnings Per Share (EPS) (of Rs.10/- each) (not annualised) (in Rs.)</b>  |                           |                           |                           |                           |                           |                         |
| (a) Basic  | (0.30)                    | (0.39)                    | (0.21)                    | (1.12)                    | (0.42)                    | (0.59)                  |
| (b) Diluted  | (0.29)                    | (0.37)                    | (0.21)                    | (1.07)                    | (0.42)                    | (0.57)                  |

## 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 February 11, 2019. The Statutory Auditors have carried out limited review of financial results for the quarter and Nine Months ended December 31, 2018

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

Revenue from operations for the nine months ended 31st December 2018 is not comparable with Revenue from Operations of the nine months ended 31st December 2017, as the revenue for quarter ended 30th June 2017 includes amount of excise duty which is not included for the quarter ended 31st December 2018, 30th September 2018, 30th June, 2018, 31st March 2018 and in part of the year ended 31st 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 nine months and quarter ended 31st December, 2018 by Rs.68.68 Lakhs and Rs.18.62 Lakhs respectively. Further, an amount of Rs.78.63 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.) Figures for the previous period(s) / year are regrouped/rearranged wherever necessary, to confirm to the figures of the current period.

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

| Particulars                               | Quarter Ended   |                 |                 | Nine Months ended |                 | Year ended      |
|---|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
|   | Dec 31, 2018    | Sep 30, 2018    | Dec 31, 2017    | Dec 31, 2018      | Dec 31, 2017    | Mar 31, 2018    |
|   | Unaudited       | Unaudited       | Unaudited       | Unaudited         | Unaudited       | Audited         |
| <b>1. Segment Revenue</b>                 |                 |                 |                 |                   |                 |                 |
| a. Printer Business                       | 786.61          | 760.33          | 993.43          | 2,226.21          | 2,990.02        | 3,765.28        |
| b. MPS Business                           | 1,084.60        | 1,206.96        | 1,032.53        | 3,410.90          | 3,081.69        | 4,190.66        |
| c. Digital Services                       | 92.05           | 64.03           | 41.30           | 219.82            | 76.26           | 116.75          |
| <b>Net Sales / Income from Operations</b> | <b>1,963.26</b> | <b>2,031.32</b> | <b>2,067.26</b> | <b>5,856.93</b>   | <b>6,147.97</b> | <b>8,072.69</b> |
| <b>2. Segment Results</b>                 |                 |                 |                 |                   |                 |                 |
| a. Printer Business                       | 35.79           | 46.05           | 66.70           | 65.36             | 120.23          | 154.30          |
| b. MPS Business                           | (24.28)         | 43.17           | 64.91           | 87.39             | 275.05          | 382.74          |
| c. Digital Services                       | (70.15)         | (136.38)        | (169.46)        | (368.35)          | (458.50)        | (620.17)        |
| <b>Total</b>                              | <b>(58.64)</b>  | <b>(47.16)</b>  | <b>(37.85)</b>  | <b>(215.60)</b>   | <b>(63.22)</b>  | <b>(83.13)</b>  |
| Less: Interest                            | 26.38           | 29.52           | 29.05           | 80.59             | 69.41           | 94.61           |
| <b>Total Profit Before Tax</b>            | <b>(85.02)</b>  | <b>(76.68)</b>  | <b>(66.90)</b>  | <b>(296.19)</b>   | <b>(132.63)</b> | <b>(177.74)</b> |
| <b>3. Capital Employed</b>                |                 |                 |                 |                   |                 |                 |
| a. Printer Business                       | 1,021.64        | 962.79          | 1,050.89        | 1,021.64          | 1,050.89        | 1,057.12        |
| b. MPS Business                           | 3,901.02        | 4,025.79        | 4,057.23        | 3,901.02          | 4,057.23        | 3,794.98        |
| c. Digital Services                       | 145.45          | 126.51          | 227.94          | 145.45            | 227.94          | 123.67          |
| <b>Total</b>                              | <b>5,068.11</b> | <b>5,115.09</b> | <b>5,336.06</b> | <b>5,068.11</b>   | <b>5,336.06</b> | <b>4,975.77</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 : February 11, 2019

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

