



**WPIL Limited**

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

**3<sup>rd</sup> February, 2021**

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

**Scrip Code :-505872**

**The Secretary,  
The Calcutta Stock Exchange Limited,  
7, Lyons Range  
Kolkata-700001.**


**Scrip Code :- 10033117**

Dear Sir,

Pursuant to Regulation 33(3)(c)(i) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Unaudited Financial Results of the Company (both standalone and consolidated) for the quarter ended 31<sup>st</sup> December, 2020 which was considered, taken on records and approved by the Board of Directors at their meeting held on 3<sup>rd</sup> February, 2021 along with Limited Review Report thereon issued by the Statutory Auditors of the Company for your perusal and records.

Thanking you

Yours faithfully  
For **WPIL LIMITED**

  
**(U.CHAKRAVARTY)**  
**General Manager (Finance)**  
**and Company Secretary**  
**Compliance Officer**

**Enclo. As stated above**



**Statement of Standalone Unaudited Financial Results  
For the Quarter and Nine Months Period ended 31 December, 2020**

		Rs. in lacs					
	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2020 (Refer Note 3)	September 30, 2020	December 31, 2019 (Refer Note 3)	December 31, 2020	December 31, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Income</b>						
a)	Revenue from Operations	10,307.29	6,285.69	8,112.89	22,270.52	27,154.08	37,192.53
b)	Other Income	1,020.58	633.69	1,056.52	2,358.46	1,615.45	3,005.98
	<b>Total Income</b>	<b>11,327.87</b>	<b>6,919.38</b>	<b>9,169.41</b>	<b>24,628.98</b>	<b>28,769.53</b>	<b>40,198.51</b>
2.	<b>Expenses</b>						
a)	Cost of Materials and Components Consumed	6,625.67	2,384.19	4,413.17	11,580.23	15,002.29	20,330.10
b)	Changes in inventories of Finished Goods and Work in Progress	(444.27)	369.17	(575.93)	517.96	(825.75)	(1,077.53)
c)	Employee Benefits Expense	766.52	753.44	883.48	2,281.54	2,629.44	3,417.67
d)	Finance Costs	159.42	297.22	282.00	745.87	728.63	1,020.40
e)	Depreciation and amortisation expenses	135.84	136.50	141.01	406.61	427.93	566.58
f)	Other Expenses	1,552.21	1,247.55	2,098.70	3,807.64	5,267.68	8,192.21
	<b>Total Expenses</b>	<b>8,795.39</b>	<b>5,188.07</b>	<b>7,242.43</b>	<b>19,348.85</b>	<b>23,230.22</b>	<b>32,449.43</b>
3.	<b>Profit before Tax (1-2)</b>	<b>2,532.48</b>	<b>1,731.31</b>	<b>1,926.98</b>	<b>5,280.13</b>	<b>5,539.31</b>	<b>7,749.08</b>
4.	<b>Tax Expenses / (Credit)</b>						
-	Current tax	608.00	434.00	523.15	1,328.00	1,510.15	2,050.16
-	Deferred tax expenses / (credit)	22.56	13.72	(21.38)	4.03	(169.88)	(225.77)
	<b>Total</b>	<b>630.56</b>	<b>447.72</b>	<b>501.77</b>	<b>1,332.03</b>	<b>1,340.27</b>	<b>1,824.39</b>
5.	<b>Net Profit for the period / year (3-4)</b>	<b>1,901.92</b>	<b>1,283.60</b>	<b>1,425.21</b>	<b>3,948.10</b>	<b>4,199.04</b>	<b>5,924.69</b>
6.	<b>Other Comprehensive income (net of tax)</b>						
	Items not to be reclassified to profit or loss in subsequent periods:						
	Re-measurement gains/(losses) on defined benefit plan	(9.22)	(9.23)	(3.40)	(27.67)	(10.21)	(33.54)
	Income tax effect relating to above	2.23	2.41	0.88	6.96	2.62	8.44
	<b>Total Other Comprehensive Income</b>	<b>(6.99)</b>	<b>(6.83)</b>	<b>(2.52)</b>	<b>(20.71)</b>	<b>(7.59)</b>	<b>(25.10)</b>
7.	<b>Total Comprehensive Income</b>	<b>1,894.94</b>	<b>1,276.77</b>	<b>1,422.69</b>	<b>3,927.40</b>	<b>4,191.45</b>	<b>5,899.59</b>
8.	<b>Paid Up Equity Share Capital (Face value of Equity Share - Rs 10 per share)</b>	<b>976.71</b>	<b>976.71</b>	<b>976.71</b>	<b>976.71</b>	<b>976.71</b>	<b>976.71</b>
9.	<b>Other Equity</b>						<b>40,757.70</b>
10.	<b>Basic and Diluted Earning Per Share (not annualised except for the year ended March 31, 2020)</b>	<b>19.47</b>	<b>13.14</b>	<b>14.59</b>	<b>40.42</b>	<b>42.99</b>	<b>60.66</b>

**Notes :**

- The above Standalone financial results for the quarter and nine months period have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 3, 2021.  
The limited review of these results as required under Regulation 33 of the SEBI (Listing obligation and Disclosure requirements) Regulations 2015, has been completed by the statutory auditors of the Company.
- As the Company's business activity falls within a single operating segment, comprising of engineering, manufacturing, installation and servicing of pumps of various sizes, no separate segment information is disclosed.
- The figures of quarter ended December 31, 2020 and quarter ended December 31, 2019 are the balancing figures between the unaudited figures in respect of the nine months period ended December 31, 2020 and December 31, 2019 and the unaudited published figures till September 30, 2020 and September 30, 2019 respectively.
- The accompanying Statement includes the unaudited financial results / financial information of five (5) joint operations, whose interim financial results and other financial information reflect total revenues of Rs. 2547.61 lacs and Rs. 5964.80 lacs, total net profit after tax of Rs. NIL and Rs. NIL and total comprehensive income of Rs. NIL and Rs. NIL for the quarter ended December 31, 2020 and for the period ended on that date respectively, as considered in the unaudited standalone financial results which have been reviewed by their respective other auditors.
- On account of the outbreak of COVID-19 virus, the Government of India had imposed a nation-wide lockdown on March 24, 2020 leading to temporary shut-down of the Company's manufacturing facilities and operations. Since then the Government of India has progressively relaxed lockdown conditions and has allowed industries and businesses to resume operations and the Company has commenced its manufacturing and project operations across all its plants and project sites in a phased manner during the month of May after obtaining permissions from appropriate government authorities. Accordingly, sales volume for the period ended December 31, 2020 has been impacted and therefore, the results of this period are not comparable to previous corresponding period results. The management has assessed its liquidity position as on December 31, 2020 and does not anticipate any challenge in the Company's ability to continue as a going concern including recoverability of the carrying value of its property, plant and equipment and intangible assets. The impact of the pandemic in the subsequent periods is highly dependent on the situations as they evolve, and hence eventual impact may be different from that estimated as at the date of approval of these financial result.
- There were no exceptional items during the period ended December 31, 2020.



For and on behalf of Board of Directors of WPIL Limited

*Pratik Agarwal*  
PAGARWAL  
(Managing Director)  
DIN 00249468



**SALARPURIA & PARTNERS**  
Chartered Accountants

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**Independent Auditor's Review Report on the Quarterly and Year-to-date Unaudited Standalone Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF  
WPIL Limited,  
Trinity Plaza, 84/1A,  
Topsia Road (South),  
Kolkata – 700 046**

1. We have reviewed the accompanying statement of unaudited standalone financial results of WPIL Limited ("the Company") which includes five (5) Joint Operations for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted as above and based on the consideration of the review reports of other auditors of the joint operations referred to in paragraph 5 below, nothing has come to our attention that







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Chartered Accountants

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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 ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The accompanying Statement includes the financial results/financial information of five (5) joint operations, whose interim financial results and other financial information reflect total revenues of Rs. 2,547.61 lakhs and Rs. 5,964.80 lakhs, total net profit after tax of Rs. NIL and Rs. NIL and total comprehensive income of Rs. NIL and Rs. NIL for the quarter ended December 31, 2020 and for the period ended on that date respectively, as considered in standalone financial results which have been reviewed by their respective other auditors. The reports of such other auditors on interim financial results/financial information of these joint operations have been furnished to us, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the reports of such other auditors.
6. (a) The comparative financial information of the Company for the corresponding quarter and nine months ended December 31, 2019 were reviewed by the predecessor auditor who expressed an unmodified opinion vide their report dated February 14, 2020.  
  
(b) The comparative financial information of the Company for the year ended March 31, 2020 were audited by the predecessor auditor who expressed an unmodified opinion vide their report dated July 2, 2020.  
  
(c) We have placed reliance on the reports given by the predecessor auditor for the purpose of our report on the financial results for the current quarter and nine months ended December 31, 2020.

Our conclusion is not modified in respect of matters stated in Para 5 and 6 above.

For Salarpuria & Partners  
Chartered Accountants  
(Firm ICAI Regn. No.302113E)  
UDIN: 21056485 AAAA B26129

Anand Prakash

Chartered Accountant  
Membership No. 56405  
Percher

Place : Kolkata  
Date : 03.02.2021



**WPIL Limited**  
CIN : L36900WB1952PLC020274  
Registered Office: "Trinity Plaza", 3rd Floor,  
84/1A Topsia Road (South),  
Kolkata - 700046

**Statement of Unaudited Consolidated Financial Results**  
**For the Quarter and Nine Months ended 31st December, 2020**

Sl.	Particulars	Quarter ended			Nine months ended		Rs. in Lacs
		December 31, 2020 (Refer Note 3)	September 30, 2020	December 31, 2019 (Refer Note 3)	December 31, 2020	December 31, 2019	Year ended March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	<b>Income</b>						
a)	Revenue from Operations	25,715.51	18,247.90	20,097.62	64,161.25	62,581.41	90,888.72
b)	Other Income	881.34	295.20	953.08	1,275.08	1,228.47	1,520.30
	<b>Total Income</b>	<b>26,376.85</b>	<b>18,543.10</b>	<b>21,051.30</b>	<b>65,436.33</b>	<b>63,809.88</b>	<b>92,509.02</b>
2.	<b>Expenses</b>						
a)	Cost of Materials and components consumed	12,402.31	6,272.11	8,749.93	27,544.57	30,151.20	40,003.36
b)	Changes in inventories of Finished Goods and Work in Progress	424.55	(331.59)	(55.97)	1,465.71	(1,866.45)	(713.14)
c)	Employee Benefits Expense	5,067.96	5,043.39	4,381.85	14,342.51	13,685.91	18,238.94
d)	Finance Costs	485.39	550.03	554.80	1,594.63	1,506.68	2,099.30
e)	Depreciation and amortisation expenses	1,063.74	1,011.89	1,184.10	2,781.68	2,851.72	3,755.14
f)	Other Expenses	5,364.29	4,956.18	4,729.17	14,059.53	14,255.28	21,525.26
	<b>Total Expenses</b>	<b>24,808.24</b>	<b>17,502.01</b>	<b>19,543.88</b>	<b>61,788.63</b>	<b>60,584.34</b>	<b>84,908.86</b>
3.	<b>Profit before Tax and exceptional items (1-2)</b>	<b>1,568.61</b>	<b>1,041.09</b>	<b>1,507.42</b>	<b>3,647.70</b>	<b>3,223.54</b>	<b>7,600.16</b>
4.	Exceptional Items	2,720.21	-	-	2,720.21	-	-
5.	<b>Profit before Tax and share of profit/(loss) of an associate and a joint venture (3+4)</b>	<b>4,288.82</b>	<b>1,041.09</b>	<b>1,507.42</b>	<b>6,367.91</b>	<b>3,223.54</b>	<b>7,600.16</b>
6.	Share of profit/(loss) of an associate and a joint venture	199.42	109.18	119.29	245.46	163.64	113.17
7.	<b>Profit before Tax (5+6)</b>	<b>4,488.24</b>	<b>1,150.27</b>	<b>1,626.71</b>	<b>6,613.37</b>	<b>3,387.18</b>	<b>7,713.33</b>
8.	<b>Tax Expenses</b>						
-	Current tax	2,140.34	169.51	698.13	2,904.98	1,814.50	2,954.76
-	Deferred tax expense / (credit)	(1,024.05)	(35.92)	66.47	(1,279.59)	(908.85)	(625.26)
	<b>Total</b>	<b>1,116.29</b>	<b>133.59</b>	<b>764.60</b>	<b>1,625.39</b>	<b>905.65</b>	<b>2,329.50</b>
9.	<b>Profit after Tax (7-8)</b>	<b>3,371.95</b>	<b>1,016.68</b>	<b>862.11</b>	<b>4,987.98</b>	<b>2,481.53</b>	<b>5,383.83</b>
10.	<b>Other Comprehensive income (net of tax)</b>						
	Items not to be reclassified to profit or loss in subsequent periods:						
	Re-measurement gains / (losses) on defined benefit plan	(9.71)	(10.09)	(3.40)	(72.06)	(10.21)	(195.91)
	Income tax effect relating to above	2.18	2.34	0.88	2.96	2.62	(6.19)
	Items to be reclassified to profit or loss in subsequent periods:						
	Exchange differences on translation of foreign operations	1,239.09	461.55	408.20	2,227.09	367.36	(122.56)
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>1,231.56</b>	<b>453.80</b>	<b>405.68</b>	<b>2,157.99</b>	<b>359.77</b>	<b>(324.66)</b>
11.	<b>Total Comprehensive Income (7+8)</b>	<b>4,603.51</b>	<b>1,470.48</b>	<b>1,267.79</b>	<b>7,145.97</b>	<b>2,841.30</b>	<b>5,059.17</b>
12.	<b>Profit attributable to:</b>						
	Equityholders of the Parent	3,371.95	1,016.68	862.11	4,987.98	2,481.53	5,383.83
	Non-Controlling interests	2,875.50	1,130.80	1,061.54	4,665.31	3,131.17	5,621.55
		496.45	(114.12)	(199.43)	322.67	(649.64)	(237.72)
	<b>Total Comprehensive Income attributable to:</b>	<b>4,603.51</b>	<b>1,470.48</b>	<b>1,267.79</b>	<b>7,145.97</b>	<b>2,841.30</b>	<b>5,059.17</b>
	Equityholders of the Parent	3,662.16	1,407.15	1,316.35	6,005.02	3,376.25	5,438.61
	Non-Controlling interests	941.35	63.33	(48.56)	1,140.95	(534.95)	(379.44)
13.	<b>Paid Up Equity Share Capital</b> (Face value of Equity Share - Rs. 10 per share)	<b>976.71</b>	<b>976.71</b>	<b>976.71</b>	<b>976.71</b>	<b>976.71</b>	<b>976.71</b>
14.	<b>Other Equity</b>	-	-	-	-	-	<b>44,387.00</b>
15.	<b>Basic and Diluted Earning Per Share</b> (not annualized except for the year ended 31st March, 2020)	<b>29.44</b>	<b>11.58</b>	<b>10.87</b>	<b>47.77</b>	<b>32.06</b>	<b>57.56</b>




**Notes:**

1. The above Consolidated financial results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 03, 2021.  
The limited review of these results as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, has been completed by the statutory auditors of the Company.
2. As the Group's business activity falls within a single operating segment, comprising of engineering, manufacturing, installation and servicing of pumps of various sizes, no separate segment information is disclosed.
3. The Figures for the quarter ended December 31, 2020 and Quarter ended December 31, 2019 are the balancing figures between unaudited figures in respect of the nine months period ended December 31, 2020 and December 31, 2019 and the unaudited published figures till September 30, 2020 and September 30, 2019 respectively.
4. The above consolidated financial results include WPIL Limited ("the Company") and its 11 subsidiaries (including 9 step down subsidiaries) (the Company together with subsidiaries referred to as "Group"), 1 Associate, 1 Joint Venture and 5 Joint Operations. UCP Australia Pty Limited was acquired as a Step down Subsidiary. The same is included in the above consolidated financial results. Global Pump Services (FZE) (step down subsidiary) was voluntarily liquidated/closed with effect from October 6, 2020.
5. The accompanying statement of unaudited consolidated financial results include unaudited interim financial results and other unaudited financial information in respect of one (1) joint venture of Aturia International Pte Limited (Subsidiary of Company), which have not been reviewed by its auditors, whose total net profit/(loss) after tax is Rs. (4.75) Lakhs and Rs. 20.33 Lakhs and total Comprehensive Income is Rs. (4.75) Lakhs and Rs. 20.33 Lakhs for the Quarter ended December 31, 2020 and for the period April 01, 2020 to December 31, 2020.
6. The accompanying Statement includes the unaudited financial results / financial information of five (5) joint operations, whose interim financial results and other financial information reflect total revenues of Rs. 2,547.61 lakhs and Rs. 5,964.80 lacs, total net profit after tax of Rs. NIL and Rs. NIL and total comprehensive income of Rs. NIL and Rs. NIL for the quarter ended December 31, 2020 and for the period ended on that date respectively, as considered in the unaudited consolidated financial results which have been reviewed by their respective other auditors.
7. On account of the outbreak of COVID-19 virus, the Government of India/Government of respective countries had imposed a nation-wide lockdown in the month of March 2020 leading to temporary shut-down of the Group's manufacturing facilities and operations. Since then the respective Governments has progressively relaxed lockdown conditions and has allowed industries and businesses to resume operations and the Group has commenced its manufacturing and project operations across all its plants and project sites in a phased manner from early May 2020 after obtaining permissions from appropriate government authorities. Accordingly, sales volume for the quarter ended December 31, 2020 has been impacted and therefore, the results of this quarter are not comparable to previous corresponding period results. The management has assessed its liquidity position as on December 31, 2020 and does not anticipate any challenge in the Group's ability to continue as a going concern including recoverability of the carrying value of its property, plant and equipment and intangible assets. The impact of the pandemic in the subsequent periods is highly dependent on the situations as they evolve, and hence eventual impact may be different from that estimated as at the date of approval of these financial results.
8. Profit on Sale of assets of a Step Down Foreign Subsidiary of Rs. 2,720.21 Lakhs shown as Exceptional Item.

For and on behalf of Board of Directors of WPIL Limited

Place : Kolkata  
Date : February 03, 2021



  
R. AGARWAL  
(Managing Director)  
DIN: 00249468





**SALARPURIA & PARTNERS**  
Chartered Accountants

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**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated 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  
WPIL Limited,  
Trinity Plaza, 84/1A,  
Topsia Road (South),  
Kolkata – 700 046**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of WPIL Limited ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate, joint venture and joint operations for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020 ("the Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





# **SALARPURIA & PARTNERS**

**Chartered Accountants**

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4. The Statement includes the results of the following entities:

<b>Entity Name</b>	<b>Relationship</b>
WPIL Limited	Parent Company
Sterling Pumps Pty Limited (SPL)	Direct Subsidiary
UCP Australia Pty Limited (w.e.f. June 26, 2020)	Subsidiary of SPL
Aturia International Pte Limited (AIPL)	Direct Subsidiary
a) Mathers Foundry Limited	Subsidiary of AIPL
b) WPIL SA Holdings Pty Limited (SAHPL)	Subsidiary of AIPL
i) APE Pumps Pty Limited	Subsidiary of SAHPL
ii) Mather & Platt (SA) Pty Limited	Subsidiary of SAHPL
iii) PSV Zambia Limited	Subsidiary of SAHPL
c) Gruppo Aturia S.p.A (GA)	Subsidiary of AIPL
i) Rutschi Fluid AG	Subsidiary of GA
ii) Pompes Rutschi SAS	Subsidiary of GA
d) Global Pumps Services (FZE) (liquidated w.e.f October 06, 2020)	Subsidiary of AIPL
e) WPIL (Thailand) Co. Limited	Joint venture of AIPL
Clyde Pump India Private Limited	Direct Associate
WPIL-SMS JV	Joint operation
WPIL-MHI JV	Joint operation
Ranjit-WPIL JV	Joint operation
WPIL-SARTHI JV	Joint operation
WPIL-JWIL JV	Joint operation

5. The accompanying statement of unaudited consolidated financial results includes unaudited interim financial results and other unaudited financial information in respect of one (1) joint venture of Aturia International Pte. Ltd. (subsidiary of the Company), which have not been reviewed by other auditor, whose, total net profit/(loss) after tax of Rs. (4.75) lakhs and Rs. 20.33 lakhs, total comprehensive income of Rs. (4.75) lakhs and Rs. 20.33 lakhs, for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively.

These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, joint venture and associate, is based solely on such unaudited interim financial results and other unaudited financial information. Accordingly, we are unable to comment on the financial impact, if any, on the Statement of unaudited consolidated Ind AS financial results if the same had been reviewed.







**SALARPURIA & PARTNERS**  
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6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, except for the possible effects of our observations in para 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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.

7. We did not review the interim financial information/ financial results of five (5) joint operations included in the standalone unaudited interim financial information/ financial results of the entities included in the Group, whose results reflect total revenues of Rs. 2,547.61 lakhs and Rs. 5,964.80 lakhs, total net profit after tax of Rs. NIL and Rs. NIL and total comprehensive income of Rs. NIL and Rs. NIL for the quarter ended December 31, 2020 and for the period ended on that date respectively, as considered in the respective standalone unaudited interim financial information/ financial results of the entities included in the Group. The interim financial information/ financial results of these joint operations have been reviewed by their respective other auditors whose reports have been furnished to us, and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these joint operations, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial information/ financial results of two (2) direct subsidiaries, one (1) subsidiary of Sterling Pumps Pty Limited (SPL), two (2) subsidiaries of Aturia International Pte Limited (AIPL), three (3) subsidiaries of WPIL SA Holdings Pty Limited (SAHPL) and consolidated financial information/ financial results of one (1) subsidiary of AIPL including its two (2) subsidiaries included in the consolidated unaudited financial results, whose interim financial information/ financial results reflect total revenues of Rs. 17,808.02 lakhs and Rs. 43,527.58 lakhs, total net profit/(loss) after tax of Rs. 1,071.21 lakhs and Rs. 1,019.54 lakhs, total comprehensive income of Rs. 2,309.76 lakhs and Rs. 3,198.24 lakhs, for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively, as considered in the Statement. These interim financial information/ financial results have been reviewed by their respective other auditors whose reports have been furnished to us by the Management, and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Certain of these subsidiaries (direct and step-down) are located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries.





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The Parent Company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent Company and reviewed by us.

8. (a) The comparative financial information of the Company for the corresponding quarter and nine months ended December 31, 2019 were reviewed by the predecessor auditor who expressed a modified conclusion vide their report dated February 14, 2020.
- (b) The comparative financial information of the Company for the year ended March 31, 2020 were audited by the predecessor auditor who expressed a qualified opinion vide their report dated July 2, 2020.
- (c) We have placed reliance on the reports given by the predecessor auditor for the purpose of our report on the Statement for the current quarter and nine months ended December 31, 2020.

Our conclusion on the Statement in respect of matters stated in para 7 and 8 is not modified with respect to our reliance on the work done and the reports of the other auditors.

For Salarpuria & Partners  
Chartered Accountants  
(Firm ICAI Regn. No.302113E)  
UDIN: 21056485AAAAQW5835

Anand Prakash

Chartered Accountant  
Membership No.-56485  
Partner



Place : Kolkata  
Date :03.02.2021