



**WPIL Limited**  
Registered Office : "Trinity Plaza", 3rd floor,  
84/1A Topsia Road (South),  
Kolkata - 700 046  
CIN : L36900WB1952PLC020274

**Statement of Standalone Unaudited Financial Results**  
**For the Quarter and Nine Months ended 31st December, 2017**

Rs in Lacs

	Particulars	Quarter Ended			Nine months ended	
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
1.	<b>Income</b>					
	a) Revenue from Operations	11,377.27	6,065.77	7,391.47	25,020.43	17,860.61
	b) Other Income	85.32	567.53	67.35	1,145.90	528.44
	<b>Total Income</b>	<b>11,462.59</b>	<b>6,633.30</b>	<b>7,458.82</b>	<b>26,166.33</b>	<b>18,389.05</b>
2.	<b>Expenses</b>					
	a) Cost of Materials Consumed	8,320.05	4,046.96	4,036.48	17,808.26	10,146.97
	b) Changes in inventories of Finished Goods and Work in Progress	(358.05)	68.74	259.54	(849.54)	57.91
	c) Employee Benefits Expense	934.02	787.00	702.82	2,534.56	1,948.68
	d) Excise Duty on Sale of Goods	-	-	158.69	237.13	540.13
	e) Finance Costs	274.06	236.62	286.11	777.77	853.60
	f) Depreciation	82.24	85.43	75.94	243.55	223.15
	g) Other Expenses	1,293.30	921.36	1,059.46	3,175.03	2,806.52
	<b>Total Expenses</b>	<b>10,545.62</b>	<b>6,146.11</b>	<b>6,579.04</b>	<b>23,926.76</b>	<b>16,576.96</b>
3.	<b>Profit before Tax (1-2)</b>	<b>916.97</b>	<b>487.19</b>	<b>879.78</b>	<b>2,239.57</b>	<b>1,812.09</b>
4.	<b>Tax Expenses / (Credit)</b>					
	- Current tax	330.00	194.79	251.51	830.79	491.51
	- Deferred tax	(5.30)	20.56	(0.76)	12.46	30.02
	<b>Total</b>	<b>324.70</b>	<b>215.35</b>	<b>250.75</b>	<b>843.25</b>	<b>521.53</b>
5.	<b>Net Profit after Tax (3-4)</b>	<b>592.27</b>	<b>271.84</b>	<b>629.03</b>	<b>1,396.32</b>	<b>1,290.56</b>
6.	<b>Other Comprehensive income (net of tax)</b>					
	<b>Items not to be reclassified to profit or loss in subsequent periods:</b>					
	Re-measurement gains on defined benefit plan	0.31	0.31	0.29	0.91	0.81
	Income tax effect relating to above	(0.10)	(0.11)	(0.10)	(0.31)	(0.28)
	<b>Total Other Comprehensive Income</b>	<b>0.21</b>	<b>0.20</b>	<b>0.19</b>	<b>0.60</b>	<b>0.53</b>
7.	<b>Total Comprehensive Income (5+6)</b>	<b>592.48</b>	<b>272.04</b>	<b>629.22</b>	<b>1,396.92</b>	<b>1,291.09</b>
8.	<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>
9.	<b>Basic and Diluted Earning Per Share</b> (not annualised)	<b>6.06</b>	<b>2.78</b>	<b>6.43</b>	<b>14.30</b>	<b>13.21</b>

Contd. 2



**Contd. from 1**

1. The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 ( date of transition being April 1st, 2016) and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
2. There is a possibility that these financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ended March 31, 2018 due to changes in the financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101
3. The financial results does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
4. 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.
5. Reconciliation between financial results previously reported (referred to as "Previous GAAP") and Ind AS (along with impact of merger refer note 6) for the quarter and nine months ended December 31, 2016 is as under.

Rs. In Lacs

SL	Particulars	Quarter ended 31.12.2016	Nine months ended 31.12.2016
	<b>Net Profit under Previous GAAP (after tax):</b>	<b>430.31</b>	<b>961.68</b>
	Add: Adjustments on account of		
(i)	Impact of merger of a subsidiary (refer Note 6 below) as per Ind AS 103	198.91	329.41
	<b>Sub - Total</b>	<b>198.91</b>	<b>329.41</b>
	Less : Adjustments on account of		
(i)	Actuarial Gain on employee defined benefit obligation plan recognised in "Other Comprehensive Income" as per Ind AS 19	0.19	0.53
	<b>Sub - Total</b>	<b>0.19</b>	<b>0.53</b>
	<b>Net Profit (after Tax) under Ind AS (along with impact of merger)</b>	<b>629.03</b>	<b>1,290.56</b>
	Actuarial Gain on employee defined benefit obligation plan recognised in "Other Comprehensive Income" as per Ind AS 19	0.19	0.53
	<b>Total Comprehensive Income under IND AS</b>	<b>629.22</b>	<b>1,291.09</b>

6. In July 2017, the National Company Law Tribunal has sanctioned the Scheme of amalgamation of the wholly owned subsidiary namely Mody Industries (Foreign Collaboration) Private Limited with WPIL Limited pursuant to the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act 1956 and the Companies Act, 2013. The certified true copy of the said order has been received and filed with the Registrar of Companies, West Bengal on 8 July, 2017, thus making the Scheme effective. Since, the appointed date of the Scheme was 1st April 2016, the effect of amalgamation has been considered in the books retrospectively as per the requirements of Ind AS 103.
7. The financial results and other financial information for the quarter and nine months ended December 31, 2016 included in the above results, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and reviewed by the predecessor auditor, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been reviewed by the statutory auditor of the Company.
8. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 3, 2018. The limited review of these results as required under Regulation 33 of the SEBI (Listing obligation and Disclosure requirements) Regulations 2015, have been completed by the statutory auditor of the Company.

By Order of the Board  
WPIL LIMITED

  
P. AGARWAL  
(Managing Director)  
DIN : 00249468

Place : Kolkata  
Date : 3rd February, 2018





**Limited Review Report**

**Review Report to  
The Board of Directors  
WPIL Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of WPIL Limited ('the Company') for the quarter ended December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 of standalone unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# **S.R. BATLIBOI & CO. LLP**

Chartered Accountants

5. The comparative financial information of the Company for the corresponding quarter and nine months ended December 31, 2016 included in these accompanying statement of quarterly and nine months period Ind AS standalone financial results of the Company, are based on the previously issued financial results prepared in accordance with the recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and reviewed by the predecessor auditor whose report for the corresponding quarter and nine months ended December 31, 2016 dated February 7, 2017 expressed an unmodified opinion on those financial results, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been reviewed by us.

**For S.R. BATLIBOI & CO. LLP**

Chartered Accountants

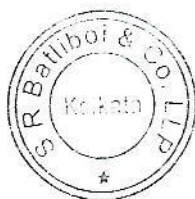
ICAI Firm registration number: 301003E/E300005



**per Sanjay Kumar Agarwal**

Partner

Membership No.: 060352



Place: Kolkata

Date: February 3, 2018