



Ref No. WSL/BSE/Covid/04/2020

15th June 2020

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street, Mumbai 400 001.

Dear Sir,

Sub: Submission of Disclosure of Impact of CoVID-19 pandemic on the Company.
Ref. Disruption of Company's Business Operations due to Novel Coronavirus (COVID-19)

Regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended.

Scrip Code: 532373 - WEPSOLN

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020 and with reference to our earlier letter dated 29th April 2020 and 6th May 2020 on the captioned matter, we wish to inform the Stock Exchange and Stakeholders the Financial Impact of the Pandemic Covid-19 on our Business Operations.

The Company is gradually resuming its service operations engaging required human resources and after obtaining requisite permission from Government authorities. Our operations are largely in the areas identified as Red Zones and hence the resumption is only partial. Further, we wish to inform you that due care has been taken in following the Standard Operating Procedure / Guidelines prescribed by the Central and State Government and other relevant authorities. The Company is taking all precautions, adopting social distancing and other safety measures across its operations for prevention and containment of COVID-19.

We would like to submit the information as required under the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020 as disclosed in **Annexure - I**

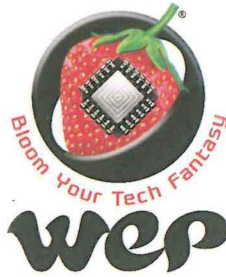
Kindly take the above information on record and update your website for the information of our shareholders and investors.

Regards,
For WeP Solutions Limited


Sujata Pratik Shaha
Company Secretary and Compliance Officer

WeP Solutions Limited

Regd. Office : Basappa Complex, 40/1A, Lavelle Road, Bangalore - 560001 Tel : 91-80-66112000/01. Fax : 91-80-66112242
CIN :- L72200KA1995PLC025617, Email: corporate@wepsol.in, www.wepsolutions.co.in, www.wepindia.com



Annexure I

1. Impact of Covid-19 Pandemic on Business:

Our operations are impacted during the lockdown period. The manufacturing operations were closed and the services operations were suspended. The company is facing a slowdown in the production and demand for its products and services which is expected to continue for another quarter. Except in the business of Managed printing services, there is no significant reduction in demand anticipated in the longer run.

2.Ability to maintain operations including the factories/units/office spaces functioning and closed down:

The Manufacturing and services operations were non-operational for the period between 27th March 2020 till 6th May 2020. However, the company supported its customers providing essential services after obtaining necessary approvals. All our office staff have been able to connect and operate remotely.

3.Schedule, if any, for restarting the operations:

All our operations have partially resumed in a phased manner and the company is complying with all the requirement related to Social Distancing and mandatory to wear face mask, face cover and have proper sanitizations with proper interval with reduced work force.

4. Steps taken to ensure smooth functioning of operations:

In this regard various actions have been taken considering Employee's Health as well as our Vendor's capability to work on priority for our operations. The company has taken proper steps to ensure smooth functioning of operations. Our inventory levels are adequate for supporting our customers and ensuring production for the orders on hand.

5. Estimation of the future impact of CoVID-19 on its operations:

The temporary closure of our manufacturing units, disruptions in supply chain and current operations at reduced capacity are likely to have financial impact for the FY 2020-21, the extent of which is not readily quantifiable now. The revenue of the company for the Q1 FY 21 is estimated to drop by approximately 50% vis a vis previous year. The Company is making every effort to mitigate this impact.

6.Details of impact of CoVID-19 on listed entity's capital and financial resources:

- a. Capital and financial resources and other assets – Based on our current assessment, there is no significant impact on the Company's capital and financial resources and other assets of the Company.

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- b. Liquidity – The Company is confident of managing its working capital requirement and ensuring adequate liquidity.
- c. Ability to service debt – Our Company has the ability to service its debts and financing obligations on time.
- d. Internal Financial Controls - The Company has robust ERP system in place and all its locations are well networked. Accordingly, all Internal Financial Controls and reporting systems are working seamlessly without disruption.
- e. Supply chain - Disruption to supply chain in respect of mobilizing the workforce and dispatch of orders was constrained. However, we expect improvement as the states and countries are continuously announcing relaxations and taking steps to improve trade and commerce.
- f. Demand - The demand for company's printing services may be impacted. For our other products and services, the demand is not expected to have any significant adverse impact in the longer term.

7. Existing contracts/agreements where non-fulfillment of the obligations:

Company does not foresee any significant impact in respect of its existing contracts and agreements where the non-fulfillment of obligations by any party would lead to any material financial claim.

8. Other relevant material updates about the listed entity's business: NIL

Kindly take the above information on record and update your website for the information of our shareholders and investors.

Regards,

For WeP Solutions Limited


Sujata Pratik Shaha

Company Secretary and Compliance Officer

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