



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

2nd July, 2020

**Deputy General Manager- Listing
Corporate Relationship Department,
BSE Limited,
1st Floor, Rotunga Building, New Marine Lines
Phiroze Jeejeebhoy Tower, Dalal Street,
Mumbai-400001.**

Scrip Code :- 505872

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

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (listing Obligations and Disclosure requirements) Regulations, 2015, please find attached Audited Financial Results (AFR) of the company (both standalone and consolidated) in the prescribed format for the quarter and year ended 31st March, 2020 which was considered, approved and taken on records by the Board of Directors at their meeting held on 2nd instant along with the Auditor Reports. These documents are being filed on line immediately after the conclusion of the Board Meeting in terms of the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours faithfully
For **WPIL LIMITED**


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

Enclo. As Above





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Mumbai-400001.**

Scrip Code 505872

**The Listing Department
The Calcutta Stock Exchange Limited,
7, Lyons Range,
Kolkata-700001**

Scrip Code 10033117

Dear Sir,

Sub:- Audit Report with unmodified opinion

In terms of Circular bearing No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 issued by the Securities and Exchange Board of India (SEBI) relating to amendments made in Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we declare that the Audit Reports on the Standalone financial statements of the Company for the year ended 31st March, 2020 as submitted to you are with unmodified opinion i.e without any qualification. However, observations made by the Auditors at the beginning of their report on Consolidated financial statements, it is stated that Audit of those entities are being carried on and management is of opinion that there will not be any impact on the consolidated financial results of the Company.

Thanking you.

Yours faithfully

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



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone 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**

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of WPIL Limited (the "Company") which includes six (6) Joint Operations for the quarter and year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on the separate audited financial statements and on the other financial information of the joint operations, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income/ (loss) and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that



the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 8 to the financial results, which describes the uncertainties and the impact of the Covid-19 pandemic on the Company's operations and results as assessed by management. The actual results may differ from such estimates depending on future developments. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income/ (loss) of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a



guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The accompanying Statement of quarterly and year to date standalone financial results include the audited financial results in respect of six (6) joint operations whose Ind AS financial results / statements and other financial information reflect total assets of Rs. 8,643.97 lacs as at March 31, 2020 and total revenues of Rs. 4,691.39 lacs and Rs. 14,028.01 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 and for the year ended on that date respectively, and net cash outflows of Rs. 8.97 lacs for the year ended March 31, 2020, as considered in the Statement which have been audited by other auditors.

The reports of such other auditors on annual financial statements/financial results/ financial information of these joint operations have been furnished to us and our opinion 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. Our opinion on the Statement is not modified in respect of the above matter.

2. The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per **Sanjay Kumar Agarwal**

Partner

Membership No.: 060352

UDIN: 20060352AAAAC2473

Place: Kolkata

Date: July 02, 2020



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

**Statement of Standalone Audited Financial Results
For the Quarter and Year ended March 31, 2020**

	Particulars	Quarter ended			Year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		(Audited) (Refer Note 9)	(Unaudited)	(Audited) (Refer Note 9)	(Audited)	(Audited)
1.	Income					
a)	Revenue from Operations	10,038.45	8,112.89	14,698.33	37,192.53	53,307.11
b)	Other Income	1,390.53	1,056.52	223.84	3,005.98	944.99
	Total Income	11,428.98	9,169.41	14,922.17	40,198.51	54,252.10
2.	Expenses					
a)	Cost of Materials and Components Consumed	5,327.81	4,413.17	8,253.85	20,330.10	28,698.43
b)	Changes in inventories of Finished Goods and Work in Progress	(251.78)	(575.93)	(371.94)	(1,077.53)	(324.32)
c)	Employee Benefits Expense	788.23	883.48	988.65	3,417.67	3,539.78
d)	Finance Costs	291.77	282.00	177.93	1,020.40	661.11
e)	Depreciation and amortisation expenses	138.65	141.01	77.18	566.58	319.59
f)	Other Expenses	2,924.53	2,098.70	3,839.62	8,192.21	9,758.95
	Total Expenses	9,219.21	7,242.43	12,965.29	32,449.43	42,653.54
3.	Profit before Tax (1-2)	2,209.77	1,926.98	1,956.88	7,749.08	11,598.56
4.	Tax Expenses / (Credit)					
	- Current tax	540.01	523.15	650.42	2,050.16	4,213.57
	- Deferred tax expenses / (credit)	(55.89)	(21.38)	177.68	(225.77)	40.69
	Total	484.12	501.77	828.10	1,824.39	4,254.26
5.	Net Profit for the period / year (3-4)	1,725.65	1,425.21	1,128.78	5,924.69	7,344.30
6.	Other Comprehensive income (net of tax)					
	Items not to be reclassified to profit or loss in subsequent periods:					
	Re-measurement gains/(losses) on defined benefit plan	(23.33)	(3.40)	17.82	(33.54)	(12.38)
	Income tax effect relating to above	5.82	0.88	(6.12)	8.44	4.33
	Total Other Comprehensive Income	(17.51)	(2.52)	11.70	(25.10)	(8.05)
7.	Total Comprehensive Income (5+6)	1,708.14	1,422.69	1,140.48	5,899.59	7,336.25
8.	Paid Up Equity Share Capital (Face value of Equity Share - Rs 10 per share)	976.71	976.71	976.71	976.71	976.71
9.	Other Equity				40,757.70	35,741.21
10.	Basic and Diluted Earning Per Share (not annualised except for the year ended March 31, 2020 and March 31, 2019)	17.67	14.59	11.56	60.66	75.19

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Contd. from 1

Notes :

1. STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2020

(Rs in Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
	(Audited)	(Audited)
I. ASSETS		
Non - current Assets		
a) Property, Plant & Equipment	4,071.67	3,140.66
b) Capital Work - in - progress	-	48.26
c) Goodwill	1,372.93	1,372.93
d) Other Intangible Assets	34.30	61.34
e) Financial Assets		
i) Investments	4,181.56	4,181.56
ii) Trade Receivables	4,690.84	5,822.89
iii) Loans and Deposits	19,106.42	14,306.38
iv) Other Financial Assets	191.68	-
f) Non Current Tax Assets	829.67	457.72
g) Other Non Current Assets	4,975.91	4,612.50
	39,454.98	34,004.24
Current Assets		
a) Inventories	7,425.00	4,789.38
b) Contract Assets	3,913.67	2,366.20
c) Financial Assets		
i) Trade Receivables	16,865.46	18,831.20
ii) Cash and Cash equivalents	358.02	90.92
iii) Bank balances other than (ii) above	668.87	118.99
iv) Loans and Deposits	26.14	50.00
v) Other Financial Assets	1,202.91	1,232.59
d) Other Current Assets	3,378.67	2,796.48
	33,828.74	30,275.76
Total Assets	73,293.72	64,280.00
II. EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	976.71	976.71
b) Other Equity	40,757.70	35,741.21
Total Equity	41,734.41	36,717.92
Liabilities		
i) Non - Current Liabilities		
a) Financial Liabilities		
i) Borrowings	20.84	13.90
ii) Other Financial Liabilities	782.93	-
b) Provisions	246.50	241.92
c) Deferred Tax Liabilities (Net)	98.05	332.25
	1,148.32	588.07
ii) Current Liabilities		
a) Contract Liabilities	11,006.14	11,226.50
b) Financial Liabilities		
i) Borrowings	7,131.58	2,939.33
ii) Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	1,284.48	574.03
Total outstanding dues of creditors other than micro enterprises and small enterprises	9,618.29	10,858.26
iii) Other Financial Liabilities	704.53	325.84
c) Other Current Liabilities	147.17	187.29
d) Provisions	512.15	571.44
e) Current Tax liabilities (net)	6.65	291.32
	30,410.99	26,974.01
Total Liabilities	31,559.31	27,562.08
Total Equity and Liabilities	73,293.72	64,280.00



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2. CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(Rs in Lacs)

	For the year ended March 31, 2020	For the year ended March 31, 2019
	(Audited)	(Audited)
A. Cash Flow from Operating Activities		
Profit Before Tax	7,749.08	11,598.56
Adjustment to reconcile profit before tax to net cash flows :		
Depreciation and Amortisation expenses	566.58	319.59
Loss on Sale / Discard of property, plant and equipment (net)	38.29	25.65
Finance costs	1,020.40	661.11
Bad debts / advances written off (net of reversals)	672.07	872.15
Allowances for doubtful debts	605.39	416.00
Provision for Future Losses	4.16	115.50
Unrealized Gain on foreign exchange fluctuation (net)	(1,428.06)	(209.10)
Provisions / liabilities no longer required liabilities written back	(202.23)	(5.32)
Corporate Gurrantee charges	(125.79)	(91.99)
Dividend income	(240.00)	-
Interest income on loans and deposits	(875.71)	(596.57)
	35.10	1,507.02
Operating Profit before working capital changes	7,784.18	13,105.58
Increase / (decrease) in Trade Payable and Other Liabilities	(590.93)	5,906.82
Increase/ (decrease) in Provisions	(27.71)	30.08
(Increase) in Inventories	(2,635.62)	(1,285.60)
(Increase) in Trade Receivables and Other assets	(601.92)	(2,178.73)
	(3,856.18)	2,472.57
Cash Generated from operations	3,928.00	15,578.15
Taxes paid (net)	(2,580.87)	(4,812.03)
Net Cash Flow from Operating Activities	1,347.13	10,766.12
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment and Intangibles (including capital work in progress)	(220.18)	(290.72)
Proceeds from Sale of Property, Plant and Equipment	64.13	1.65
Advance given for acquisition of an unit	-	(1,350.00)
Loan to related parties	(3,752.24)	(6,301.10)
Dividend income received	240.00	-
Corporate Gurrantee charges received	267.71	-
Repayment of loan by related party	300.00	600.00
Interest received	511.49	918.05
Payments made for term deposits with banks	(931.45)	-
Proceeds from maturity of term deposits with banks	352.27	21.13
Net Cash used in Investing Activities	(3,168.27)	(6,400.99)
C. Cash Flow from Financing Activities		
Proceæds from Long term Borrowings	12.73	17.00
Repayment of Long term Borrowings	(3.36)	(0.28)
Movement in Short term borrowings (net)	4,192.25	(3,265.07)
Payment of lease liability	(303.80)	-
Interest paid	(926.48)	(667.29)
Dividend paid (including dividend distribution tax)	(883.10)	(470.98)
Net Cash used (in) / from Financing Activities	2,088.24	(4,386.62)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	267.10	(21.49)
Cash & Cash Equivalents at the beginning of the year	90.92	112.41
Cash & Cash Equivalents at the end of the year	358.02	90.92



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3. The above Standalone Ind AS Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 2, 2020.
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. The Board of Directors' of the Company has recommended Dividend @ Rs 7.50 per equity share of Rs 10 each, subject to the approval of the Shareholders at the ensuing Annual General Meeting.
6. The Company has adopted Ind AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019, using the modified retrospective method under the transitional provisions of the Standard. As a result, the Company recognised right of use asset and corresponding lease liability of Rs. 1,213.00 lacs as on April 1, 2019. Further, expenses towards such lease is now recorded as depreciation on right of use assets and finance costs on lease liability, instead of rent expenses. On account of adoption of Ind AS 116, profit before tax is lower by Rs. 8.96 lacs and Rs. 35.84 lacs for the quarter and the year ended March 31, 2020.
7. The above financial results includes the figures for six (6) joint operations whose financial results and other financial information include total assets of Rs. 8,643.97 lacs as at March 31, 2020 and total revenues of Rs. 4,691.39 lacs and Rs. 14,028.01 lacs, total net profit of Rs. Nil and Nil and total comprehensive income of Rs. Nil and Nil for the quarter ended March 31, 2020 and for the year ended on that date respectively, and net cash outflows of Rs. 8.97 lacs for the year ended March 31, 2020.
8. The operations of the Company were impacted in the month of March 2020 due to temporary shutdown of all plants and projects sites following nationwide lockdown announced by the Government of India because of COVID-19 outbreak. The management is monitoring the situation closely and has started operating its plants and project sites in a phased manner from early May. The management has made an initial assessment, based on the current situation, of the likely impact of the lockdown on overall economic environment and industry, in particular, based on which it expects the demand to stabilise in due course, as driven by measures expected to be taken by the Government; and further, does not anticipate any challenge in meeting its financial obligations. The Company has additionally assessed its financial and non-financial assets for impairment / recoverability as on March 31, 2020. Based on projections, future outlook and carrying value of these assets, there is no further adjustment required in the books. However, the above evaluations are based on analysis carried out by the management and internal and external information available upto the date of approval of these financial statements, which are subject to uncertainties that COVID-19 outbreak might pose on economic recovery. In the prevailing circumstances, the Company does not expect any impact of COVID 19 on its ability to continue as a going concern.
9. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 / March 31, 2019 and the unaudited published year-to-date figures up to December 31, 2019 / December 31, 2018, being the date of the end of the third quarter of the financial year which were subjected to limited review.
10. There were no exceptional items during the quarter and year ended March 31, 2020.
11. Subsequent to the date of Balance Sheet, the Company's Australian subsidiary, Sterling Pumps Pty Limited acquired 100% shareholding in U.C.P. Australia Pty Limited.

For and on behalf of Board of Directors of WPIL Limited


P. AGARWAL
(Managing Director)
DIN 00249468

Place : Kolkata
Date : July 2, 2020



Independent Auditor's Report on the Quarterly and Year to Date 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

Report on the audit of the Consolidated Financial Results**Qualified Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of WPIL Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate, joint venture and joint operations for the quarter and year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2019, as reported in these consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to audit / review.

Except for the possible effects of the matter described in the "Basis for Qualified Opinion" paragraph below, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements / financial results / financial information of the subsidiaries, associate, joint venture and joint operations, the Statement:

- i. includes the results of the following entities;

Entity Name	Relationship
WPIL Limited	Holding Company
Sterling Pumps Limited	Direct Subsidiary
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



Entity Name	Relationship
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)	Subsidiary of AIPL
e) WPIL (Thailand) Co. Limited	Joint venture of AIPL
Clyde Pumps India Private Limited	Direct Associate
WPIL-SMS JV	Joint operation
LE-WPIL JV	Joint operation
WPIL-MHI JV	Joint operation
Ranjit-WPIL JV	Joint operation
WPIL-SARTHI JV	Joint operation
WPIL-JWIL JV	Joint operation

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income/ (loss) and other financial information of the Group for the quarter and year ended March 31, 2020.

Basis for Qualified Opinion

We draw attention to Note 10 of the consolidated Ind AS financial results regarding the unaudited financial results and other unaudited financial information in respect of:

- one (1) direct subsidiary, one (1) subsidiary of WPIL SA Holdings Pty Limited (SAHPL) and one (1) subsidiary of Aturia International Pte Limited (AIPL), whose financial results/statements and other financial information reflect total assets of Rs. 3,324.76 lacs as at March 31, 2020 and total revenues of Rs. 1,033.18 lacs and Rs. 3,048.33 lacs, total net (loss)/profit after tax of (Rs. 288.91) lacs and Rs. 11.55 lacs and total comprehensive (loss)/income of (Rs. 288.91) lacs and Rs. 11.55 lacs for the quarter ended March 31, 2020 and for the year ended on that date respectively, and net cash outflows of Rs. 29.20 lacs for the year ended March 31, 2020, as considered in the Statement.
- one (1) subsidiary of AIPL and one (1) subsidiary of GA, whose total revenues of Rs. 5,982.83 lacs, total net loss after tax of Rs. 437.22 lacs and total comprehensive loss of Rs. 437.22 lacs for the period from April 1, 2019 to December 31, 2019 have been considered while arriving at the consolidated Ind AS financial results for the quarter ended March 31, 2020.
- one (1) direct associate and one (1) joint venture of AIPL, whose financial results/statements includes the Group's share of net (loss)/profit of (Rs. 50.47 lacs) and



Rs. 113.17 lacs and Group's share of total comprehensive (loss)/income of (Rs. 50.47 lacs) and Rs. 113.17 lacs for the quarter and for the year ended March 31, 2020 respectively, as considered in the Statement.

These unaudited financial statements/ financial information/ financial results have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and joint venture, is based solely on such unaudited financial statements/ financial information/financial results. Accordingly, we are unable to comment on the financial impact, if any, on the Statement of Consolidated Financial Results for the quarter and year ended March 31, 2020, if the same had been reviewed or audited.

Our review reports for the previous quarter and nine-month period ended December 31, 2019 and year ended March 31, 2019 were modified in connection with the above matter relating to unreviewed / unaudited subsidiaries, associate and joint venture.

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associate, joint venture and joint operations in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

We draw attention to Note 9 to the consolidated financial results, which describes the uncertainties and the impact of the Covid-19 pandemic on the Group's operations and results as assessed by management. The actual results may differ from such estimates depending on future developments. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income/ (loss) and other financial information of the Group including its associate, joint venture and joint operations in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate, joint venture and joint operations are responsible for



maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate, joint venture and joint operations and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate, joint venture and joint operations are responsible for assessing the ability of the Group and of its associate, joint venture and joint operations to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate, joint venture and joint operations are also responsible for overseeing the financial reporting process of the Group and of its associate, joint venture and joint operations.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate



internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate, joint venture and joint operations to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate, joint venture and joint operations to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate, joint venture and joint operations of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Other Matters

1. The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:

- one (1) direct subsidiary, two (2) subsidiaries of Aturia International Pte Limited (AIPL), two (2) subsidiaries of WPIL SA Holdings Pty Limited (SAHPL) and consolidated financial statement/ information of one (1) subsidiary of AIPL including its two (2) subsidiaries, whose financial results/statements include total assets of Rs. 1,23,133.98 lacs as at March 31, 2020, total revenues of Rs. 51,584.83 lacs, total net loss after tax of Rs. 1,012.85 lacs, total comprehensive loss of Rs. 1,107.05 lacs, for the year ended on that date respectively, and net cash outflows of Rs. 4,414.10 lacs for the year ended March 31, 2020, as considered in the Statement which have been audited by their respective independent auditors.
- six (6) joint operations, whose financial results/statements include total assets of Rs.8,643.97 lacs as at March 31, 2020, total revenues of Rs. 14,028.01 lacs, total net profit after tax of Rs. Nil, total comprehensive income of Rs. Nil, for the year ended on that date respectively, and net cash outflows of Rs. 8.97 lacs for the year ended March 31, 2020, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/financial results/financial information of these entities have been furnished to us by the management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint operations is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our conclusion in respect of the above matter is not modified with respect to our reliance on the work done and the report of the other auditor.

2. The results for the quarter ended March 31, 2020 as given in the accompanying Statement is derived after taking into consideration consolidated financial results and other unaudited financial, in respect of:

- one (1) direct subsidiary and five (5) subsidiaries (direct and step-down) of AIPL, whose financial results include total revenues of Rs. 28,528.73 lacs, total net loss after tax of Rs. 1,981.93 lacs and total comprehensive loss of Rs. 1,981.93 lacs, for the period from April 1, 2019 to December 31, 2019, as considered in the Statement which have been reviewed by their respective independent auditors.
- five (5) joint operations, whose financial results include total revenues of Rs. 9,336.22 lacs, total net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil, for the period from April 1, 2019 to December 31, 2019, as considered in the Statement which have been reviewed by their respective independent auditors.



The independent auditor's report on the financial results of these entities was furnished to us by the management and our conclusion for the period from April 1, 2019 to December 31, 2019 in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint operations is based solely on the reports of such auditors.

Our conclusion in respect of the above matter was not modified with respect to our reliance on the work done and the report of the other auditor.

Certain of these subsidiaries (direct and step-down) referred to in paragraph (1) and (2) above are located outside India whose financial results/financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited / reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial results / financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion 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 Holding Company and audited by us.

3. The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN: 20060352AAAACQ1628

Place: Kolkata

Date: July 02, 2020



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

Statement of Audited Consolidated Financial Results
For the Quarter and Year ended 31st March, 2020

Rs. in Lacs

Sl.	Particulars	Quarter ended			Year ended	
		March 31 2020	December 31 2019	March 31 2019	March 31 2020	March 31 2019
		Audited Refer Note 12	Unaudited	Unaudited Refer Note 7	Audited	Audited
1.	Income					
a)	Revenue from Operations	28,307.31	20,097.62	27,290.94	90,888.72	1,15,646.82
b)	Other Income	393.83	953.68	239.13	1,620.30	2,064.68
	Total Income	28,701.14	21,051.30	27,530.07	92,509.02	1,17,711.50
2.	Expenses					
a)	Cost of Materials and components consumed	9,852.16	8,749.93	12,555.59	40,003.36	50,377.00
b)	Changes in inventories of Finished Goods and Work in Progress	1,153.31	(55.97)	(118.69)	(713.14)	1,630.31
c)	Employee Benefits Expense	4,553.03	4,381.85	4,545.17	18,238.94	16,091.40
d)	Finance Costs	592.62	554.80	343.24	2,099.30	1,312.39
e)	Depreciation and amortisation expenses	903.42	1,184.10	439.12	3,755.14	1,941.93
f)	Other Expenses	7,269.98	4,729.17	7,035.83	21,525.26	24,146.91
	Total Expenses	24,324.52	19,543.88	24,800.26	84,908.86	95,499.94
3.	Profit before Tax and share of profit of an associate and a joint venture (1-2)	4,376.62	1,507.42	2,729.81	7,600.16	22,211.56
4.	Share of profit/(loss) of an associate and a joint venture	(50.47)	119.29	19.03	113.17	76.15
5.	Profit before Tax (3+4)	4,326.15	1,626.71	2,748.84	7,713.33	22,287.71
6.	Tax Expenses					
	- Current tax	1,140.26	698.13	996.82	2,954.76	6,489.43
	- Deferred tax expense / (credit)	283.59	66.47	77.42	(625.26)	65.76
	Total	1,423.85	764.60	1,074.24	2,329.50	6,555.19
7.	Profit after Tax (5-6)	2,902.30	862.11	1,674.60	5,383.83	15,732.52
8.	Other Comprehensive income/(loss) (net of tax)					
	Items not to be reclassified to profit or loss in subsequent periods:					
	Re-measurement gains / (losses) on defined benefit plan	(185.70)	(3.40)	(95.11)	(195.91)	(456.63)
	Income tax effect relating to above	(8.81)	0.88	14.91	(6.19)	87.07
	Items to be reclassified to profit or loss in subsequent periods:					
	Exchange differences on translation of foreign operations	(489.92)	408.20	(348.75)	(122.56)	(800.44)
	Total Other Comprehensive Income/(Loss) (net of tax)	(684.43)	405.68	(428.95)	(324.66)	(1,170.00)
9.	Total Comprehensive Income (7+8)	2,217.87	1,267.79	1,245.65	5,059.17	14,562.52
10.	Profit attributable to:	2,902.30	862.11	1,674.60	5,383.83	15,732.52
	Equityholders of the Parent	2,490.38	1,061.54	1,459.28	5,621.55	12,569.93
	Non-Controlling interests	411.92	(199.43)	215.32	(237.72)	3,162.59
	Total Comprehensive Income attributable to:	2,217.87	1,267.79	1,245.65	5,059.17	14,562.52
	Equityholders of the Parent	2,062.36	1,316.35	1,223.40	5,438.61	11,857.06
	Non-Controlling interests	155.51	(48.56)	22.25	(379.44)	2,705.46
11.	Paid Up Equity Share Capital (Face value of Equity Share - Rs. 10 per share)	976.71	976.71	976.71	976.71	976.71
12.	Other Equity				44,387.00	39,742.64
13.	Basic and Diluted Earning Per Share (not annualized except for the year ended 31st March, 2019 and 31st March, 2020)	25.50	10.87	14.94	57.56	128.70



Agg

1. STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2020

Rs. in Lacs

Particulars	As at March 31, 2020	As at March 31, 2019
	(Audited)	(Audited)
I. Assets		
Non-current assets		
a) Property, Plant and Equipment	35,810.22	12,828.15
b) Capital Work-in-progress	120.30	63.77
c) Goodwill	4,758.36	3,783.32
d) Other Intangible Assets	4,345.51	968.86
e) Investment in an associate and a Joint Venture	1,255.14	1,381.98
f) Financial Assets		
i) Investments	27.42	27.42
ii) Trade Receivables	4,690.84	5,822.89
iii) Loans and Deposits	893.90	2,107.53
iv) Other Financial Assets	32.30	-
g) Deferred Tax Assets (net)	706.55	682.87
h) Non Current Tax Assets	829.67	457.72
i) Other Non Current Assets	5,150.42	4,627.89
	58,620.63	32,752.40
Current assets		
a) Inventories	25,861.24	19,615.69
b) Contract Assets	11,093.04	6,717.02
c) Financial assets		
i) Trade Receivables	32,053.77	29,262.63
ii) Cash and Cash equivalents	4,228.42	8,404.60
iii) Bank balances other than (ii) above	1,524.65	877.17
iv) Loans and Deposits	56.26	90.24
v) Other Financial Assets	215.80	312.41
d) Current Tax Assets (net)	406.36	274.50
e) Other Current Assets	6,910.15	6,730.41
	82,349.69	72,284.67
Total Assets	1,40,970.32	1,05,037.07
II. Equity and liabilities		
Equity		
a) Equity Share Capital	976.71	976.71
b) Other Equity	44,387.00	39,742.64
Equity attributable to equity holders of the parent	45,363.71	40,719.35
Non controlling interests	2,765.26	3,089.12
Total Equity	48,128.97	43,808.47
Liabilities		
i) Non - Current Liabilities		
a) Financial Liabilities		
i) Borrowings	18,656.16	2,286.44
b) Other Financial Liabilities	2,316.71	-
c) Provisions	3,757.35	1,510.52
d) Deferred Tax Liabilities (net)	769.11	948.43
	25,499.33	4,745.39
ii) Current liabilities		
a) Contract Liabilities	16,776.54	17,021.02
b) Financial Liabilities		
i) Borrowings	17,161.98	9,888.58
ii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	1,284.47	574.03
- Total outstanding dues of creditors other than micro enterprises and small enterprises	21,158.46	20,998.32
iii) Other Financial Liabilities	6,670.79	3,263.45
c) Other Current Liabilities	994.23	915.43
d) Provisions	668.44	1,035.76
e) Current Tax Liabilities (net)	2,627.11	2,786.62
	67,342.02	56,483.21
Total liabilities	92,841.35	61,228.60
Total equity and liabilities	1,40,970.32	1,05,037.07



2. CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

Rs. in Lacs

	For the Year ended 31st March 2020 (Audited)	For the Year ended 31st March 2019 (Audited)
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax and share of profit / (loss) of an associate and a joint venture	7,600.16	22,211.56
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation expenses	3,755.14	1,941.93
Loss/(Profit) on sale of Property, Plant and equipment	40.84	(29.54)
Finance Costs	2,099.30	1,312.39
Bad Debts/advances written off (net of reversals)	923.82	1,110.59
Allowances for doubtful debts	606.69	417.43
Provision for future losses	4.16	115.50
Unrealized (gain)/loss on foreign exchange fluctuations (net)	(230.66)	-
Provisions/unspent liabilities no longer required written back	(219.08)	(5.32)
Interest Income on loans and deposits	(66.87)	(154.62)
Operating Profit before Working Capital changes	14,513.50	26,919.92
Adjustment for:		
Increase/(decrease) in trade payables	(2,866.46)	2,321.16
Decrease in contract liabilities	(244.48)	(8,315.25)
Decrease in trade receivables	5,054.45	2,173.11
Increase in inventories	(3,794.57)	(254.00)
Increase in contract assets	(4,376.02)	(856.30)
Increase/(decrease) in Other Liabilities	(820.21)	(468.70)
Decrease/(Increase) in Other Assets	1,100.17	(2,416.68)
Cash generated from operations	8,566.38	19,103.26
Taxes Paid (net)	(3,096.55)	(4,989.89)
Net Cash from Operating Activities	5,469.83	14,113.37
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangibles (including capital work in progress)	(11,988.05)	(1,784.95)
Proceeds from Sale of Property, Plant and Equipment	242.75	655.14
Advance given for acquisition of a unit	-	(1,350.00)
Loan to Related Party	(300.00)	-
Repayment of Loan by Related Party .	300.00	600.00
Interest received	146.93	176.42
Dividend received	240.00	-
Consideration paid for business acquisition	(16,621.82)	-
Movements in deposits with bank (net)	(676.78)	(737.05)
Net Cash from/(used) in Investing Activities	(28,656.97)	(2,440.44)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowings	18,596.14	1,824.22
Repayment of Long Term Borrowings	(1,964.23)	(2,090.33)
Net movement in Short Term Borrowings	7,133.44	(3,271.87)
Payment of Lease Liability	(996.10)	-
Interest paid	(1,960.94)	(1,336.88)
Dividend paid (including dividend distribution tax)	(883.10)	(470.98)
Net Cash from/(used) in Financing Activities	19,925.21	(5,345.84)
D. Exchange differences on translation of foreign subsidiaries	(1,332.49)	(1,000.31)
Net Increase/(Decrease) in Cash & Cash Equivalents (A + B + C + D)	(4,594.42)	5,326.78
Cash and Cash Equivalents at the beginning of the year	8,404.60	3,077.82
Cash and Cash Equivalents acquired on business acquisition	418.24	-
Cash and Cash Equivalents at the end of the year	4,228.42	8,404.60



Signature

Notes:

3. The above Consolidated Ind AS Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 2, 2020.
4. 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.
5. The Board of Directors of the Parent Company has recommended Dividend @ Rs. 7.50 per equity share of Rs. 10 each, subject to the approval of the Shareholders at the ensuing Annual General Meeting.
6. The Group has adopted Ind AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019, using the modified retrospective method under the transitional provisions of the Standard. As a result, the Group recognised Right of Use asset and corresponding lease liability of Rs. 2,977.13 lacs as on April 1, 2019. Further, expenses towards such lease is now recorded as depreciation on right of use assets and finance costs on lease liability, instead of rent expenses. On account of adoption of Ind AS 116, profit before tax is lower by Rs. 50.67 lacs for the year ended March 31, 2020.
7. The consolidated figures for the corresponding quarter ended March 31, 2019, as reported in these audited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
8. 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 6 Joint Operations. During the current year, Gruppo Aturia S.p.A (step down subsidiary) has acquired FINDER Pompe Srl, an Italian Company and it has become a subsidiary of Gruppo Aturia S.p.A. During the current year FINDER Pompe Srl got merged with Gruppo Aturia S.p.A. Accordingly, results relating to previous year are not comparable.
9. The operations of the Group were impacted in the month of March 2020 due to temporary shutdown of all plants and projects following lockdown announced by the Government of India / Government of respective countries because of COVID-19 outbreak. The management is monitoring the situation closely and has started operating its plants and projects in a phased manner from early May. The management has made an initial assessment, based on the current situation, of the likely impact of the lockdown on overall economic environment and industry, in particular, based on which it expects the demand to stabilise in due course, as driven by measures expected to be taken by respective Governments; and further, does not anticipate any challenge in meeting its financial obligations. The Group has additionally assessed its financial and non-financial assets for impairment / recoverability as on March 31, 2020. Based on projections, future outlook and carrying value of these assets, there is no further adjustment required in the books. However, the above evaluations are based on analysis carried out by the management and internal and external information available upto the date of approval of these financial results, which are subject to uncertainties that COVID-19 outbreak might pose on economic recovery. In the prevailing circumstances, the Group does not expect any impact of COVID 19 on its ability to continue as a going concern.
10. These audited consolidated financial results includes unaudited financial results and other unaudited financial information in respect of the following mentioned entities based on their financial information/ financial results which have not been reviewed by their auditors :-

One (1) direct subsidiary, one (1) subsidiary of WPIL SA Holdings Pty Limited (SAHPL) and one (1) subsidiary of Aturia International Pte Limited (AIPL), whose financial results/statements and other financial information reflect total assets of Rs. 3,324.76 lacs as at March 31, 2020 and total revenues of Rs. 1,033.18 lacs and Rs. 3,048.33 lacs, total net (loss)/profit after tax of (Rs. 288.91) lacs and Rs. 11.55 lacs and total comprehensive (loss)/income of (Rs. 288.91) lacs and Rs. 11.55 lacs for the quarter ended March 31, 2020 and for the year ended on that date respectively, and net cash outflows of Rs. 29.20 lacs for the year ended March 31, 2020, as considered in the Statement.

One (1) subsidiary of AIPL and one (1) subsidiary of GA, whose total revenues of Rs. 5,982.83 lacs, total net loss after tax of Rs. 437.22 lacs and total comprehensive loss of Rs. 437.22 lacs for the period from April 1, 2019 to December 31, 2019 have been considered while arriving at the consolidated Ind AS financial results for the quarter ended March 31, 2020.

One (1) direct associate and one (1) joint venture of AIPL, whose financial results/statements includes the Group's share of net (loss)/profit of (Rs. 50.47 lacs) and Rs. 113.17 lacs and Group's share of total comprehensive (loss)/income of (Rs. 50.47 lacs) and Rs. 113.17 lacs for the quarter and for the year ended March 31, 2020 respectively, as considered in the Statement.
11. The above financial results includes the figures for six (6) joint operations whose financial results/statements include total assets of Rs.8,643.97 lacs as at March 31, 2020, total revenues of Rs. 14,028.01 lacs, total net profit after tax of Rs. Nil, total comprehensive income of Rs. Nil, for the year ended on that date respectively, and net cash outflows of Rs. 8.97 lacs for the year ended March 31, 2020, as considered in the Statement which have been audited by their respective independent auditors.
12. The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the financial year which were subjected to limited review.
13. There were no exceptional items during the quarter and year ended March 31, 2020.
14. Subsequent to the date of Balance Sheet, the Parent Company's Australian Subsidiary, Sterling Pumps Pty Limited acquired 100% shareholding in U.C.P. Australia Pty Limited.

For and on behalf of Board of Directors of WPIL Limited




P. AGARWAL
(Managing Director)
DIN: 00249468

Place: Kolkata
Date: July 02, 2020