



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

Date: May 27, 2024

To
The Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

Ref: Regulation 30(6) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

REF: BSE SCRIP CODE: 505872

Dear Sir,

With reference to above, enclosed herewith is the Earnings Presentation for Q4 - FY24/
FY 24.

Thanking you.

Yours faithfully,

FOR WPIL LIMITED

[K.K. GANERIWALA] ·
EXECUTIVE DIRECTOR

KRISHNA
KUMAR
GANERIWALA

Digitally signed by
KRISHNA KUMAR
GANERIWALA
Date: 2024.05.27
19:37:59 +05'30'





WPIL Limited



EARNINGS
PRESENTATION
Q4-FY24/FY24

COMPANY SNAPSHOT



Rich Experience
of 71 Years

Market Leader in
Pumps &
Pumping
Systems

10 Strategic
Manufacturing
Locations

International
Presence Across
4 Locations

End to End
Integrated Pumping
Solutions

**Strong global
presence** via
focussed
acquisitions and
joint ventures

Consolidated
Orderbook ~
INR 38,597 Mn

Partner of choice
for engineered flow
applications

Proud to be part of
Jal Jeevan Mission
of GOI



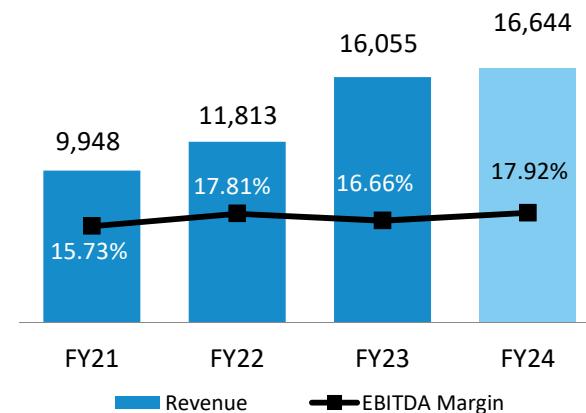
COMPANY OVERVIEW

COMPANY OVERVIEW

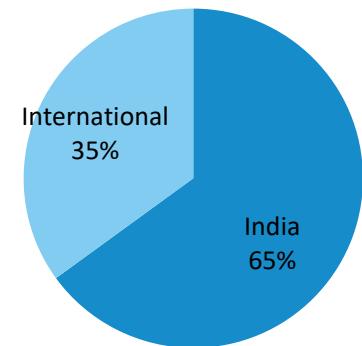


- WPIL Limited is a multinational pumps and systems company, headquartered out of India, with diversified operations covering the entire gamut of the pumping industry incorporated in 1952.
- The Company has to its credit a rich experience of more than 71 years in Designing, Developing, Manufacturing, Erecting, Commissioning and Servicing of Pumps & Pumping Systems.
- Over the 1st 50 years, the company focused on developing its core technology of centrifugal pumps and building a robust manufacturing infrastructure to support its business. This was built in tandem with India's industrial growth and the company is proud to be major part of the Conventional Power growth story. A large installed base across the country, across industry, irrigation and water supply sectors lies testimony to its growth.
- After consolidating its position as a leading pump and pumping systems company in India, the company expanded its operations globally and now has operations in Italy, South Africa, Australia and Thailand through its Group companies.
- Constant investment in manufacturing and R&D supported by 10 manufacturing locations covering the entire process of pump manufacture from casting, fabrication, machining, assembly and testing have allowed it to deliver great value to its client by enhancing efficiencies at every step.
- The company continues its expansion into newer markets and is focused on becoming a Global leader in its sector.
- Expansion in the turn-key water project space required building out Civil construction capabilities internally, adjacent to the firm's fundamental expertise in creating pumping systems targeting presence in the unsaturated Indian market before heading overseas.
- Looking ahead, WPIL envisions vast growth potential in both its core markets – engineered flow control products and turn-key water projects.

Operating Revenue (INR Mn) and EBITDA Margins (%)

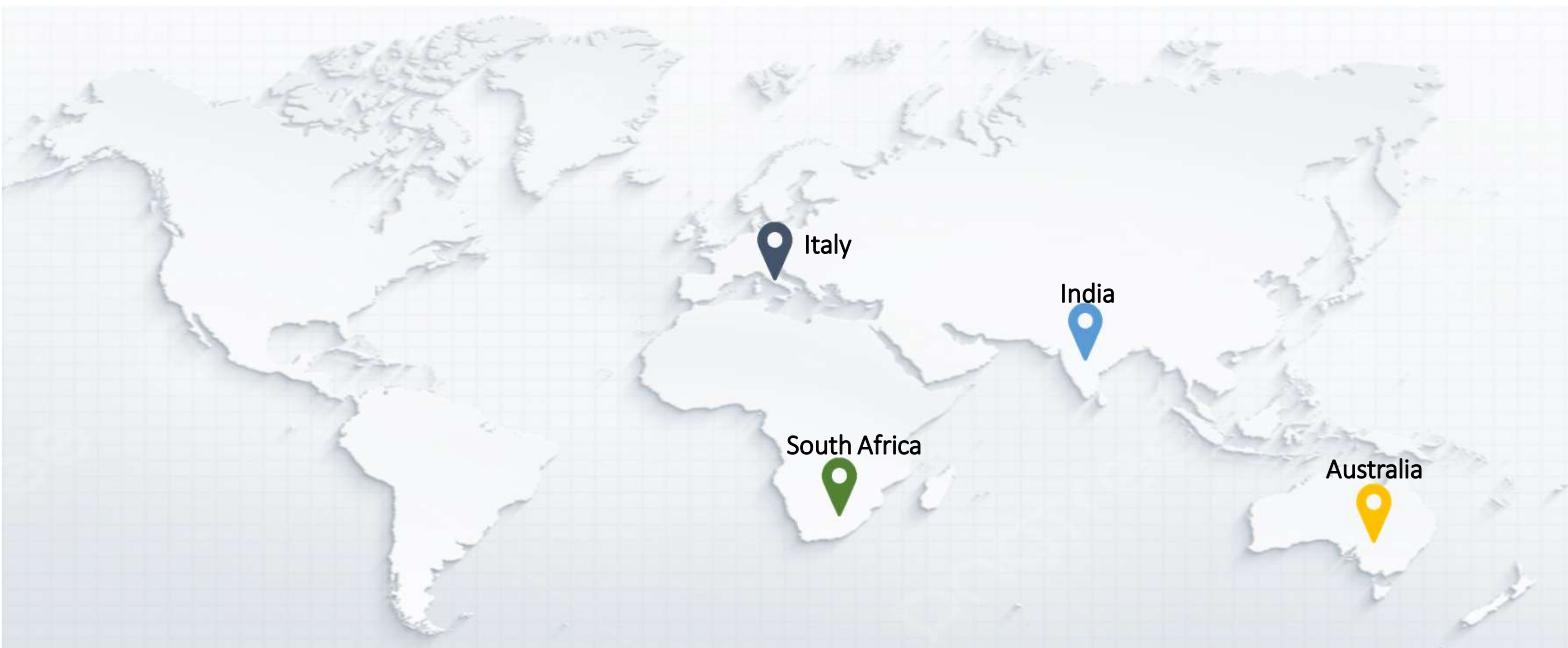


FY24 Geographical Revenue (%)

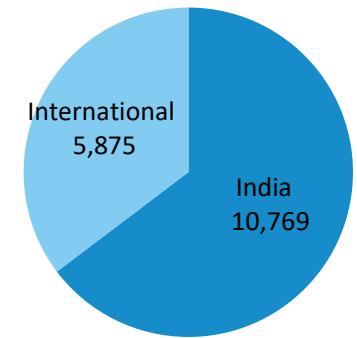


GLOBAL OPERATIONS

- After 10 years of growth in exports and experience in global markets it was clear that the next step would need strong local presence as the engineered pumps clients need life cycle support which has to be built on long term relationships.
- Over the years, WPIL Ltd. conducted extensive diligence to identify 3 regions (6 companies) – **Italy (Gruppo Aturia, Finder)**, **South Africa (APE Pumps, Mather & Platt)**, and **Australia (Sterling Pumps, United Pumps)** – that would facilitate the journey of adding new flow control products and industry-leading clients. By acquiring these, WPIL Ltd. cements position as a world player.
- Today, these businesses are well integrated and the Group looks ahead to further inorganic growth following its ethos of building on competencies and synergies.

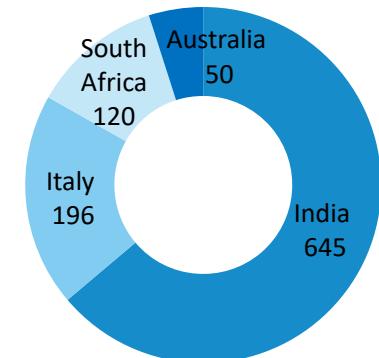


FY24 Revenue Mix (INR Mn)



Total : ~ 16,644 INR Mn

Large engineering and back-office team remains in India



Total : ~ 1,011 Manpower

INDIA OPERATIONS - STATE-OF-ART MANUFACTURING FACILITIES



Kolkata

Engineered Pump Division is Located about 25 KM from Kolkata, the plant has ~20,000 sq. meters of floorspace.



Delhi

Industrial Pump Division is Located about 20 KM from Delhi, the plant has ~49,000 sq. meters of floorspace.



Nagpur

Engineered Pump Division is Located about 26 KM from Nagpur, the plant has ~70,000 sq. meters of floorspace.

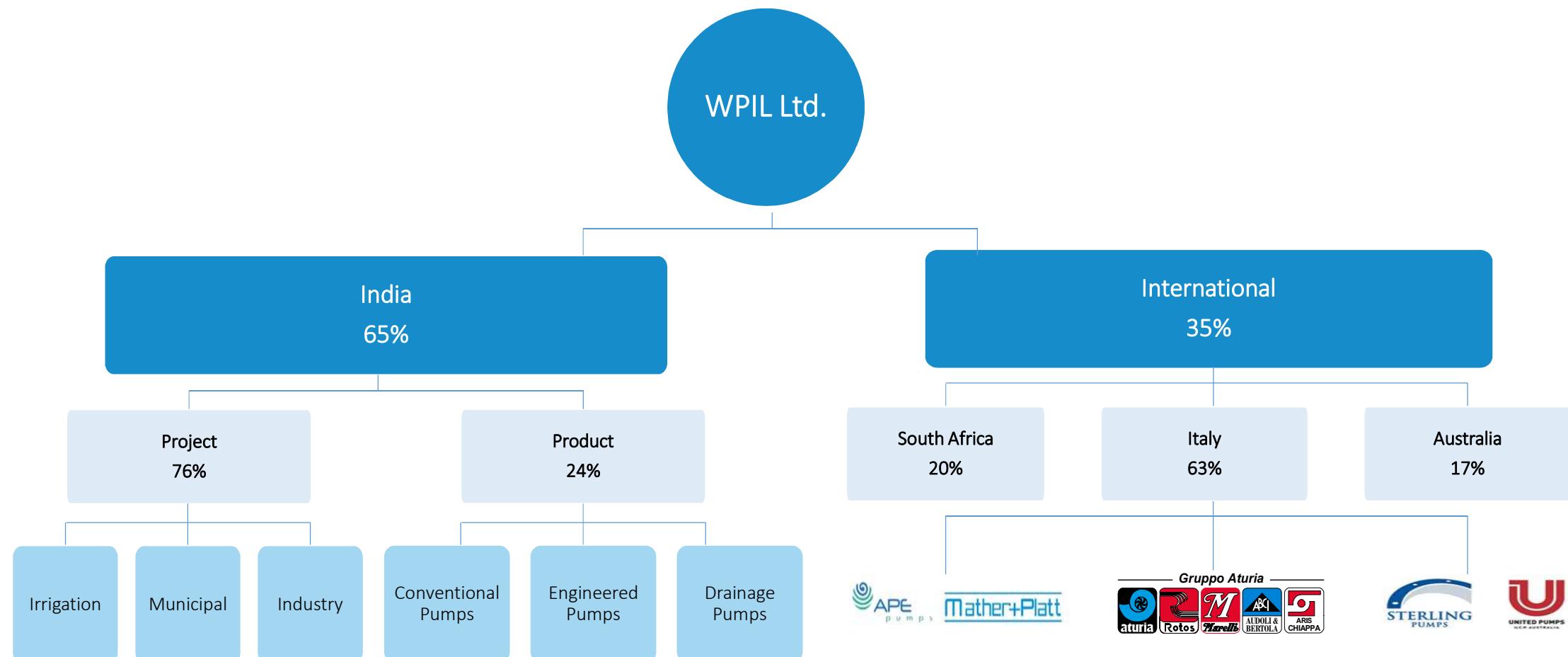


Thane

Drainage Pump Division is Located about 21 KM from Mumbai, the plant has ~6,000 sq. meters of floorspace.



BUSINESS STRUCTURE



% numbers are revenue share as on FY24 end

VARIED RANGE OF APPLICATIONS



Irrigation

Large lift irrigation networks to provide surface water to farmers and borehole installations for ground water to smaller farmers. New piped irrigation schemes for more efficient utilization of water.



Industrial

Used in industries for variety of purposes such as fire fighting, sewage, chemicals, pulp and paper, steel, heating & cooling of systems, washing, storage, general industry and other industrial applications.



Municipal

Water Supply & Drainage solutions for Rural and Urban Utilities including Raw water Intakes, treatment plants , reservoirs and distribution networks.



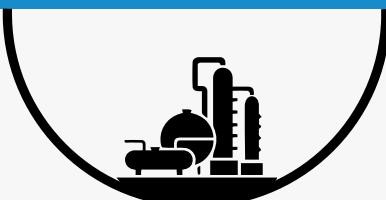
Fire Fighting

Solutions for Off- shore/ On shore infrastructures, mining, petrochemicals industries, refineries, civil and industrial plants.



Oil and Gas

Chemical and petrochemical plants, off-shore plants, oil and gas plants, energy installations.



Conventional and Nuclear Power

Cooling, drainage, dewatering, seal water and fire-fighting pumps across Thermal and Nuclear power plant.

VALUE PROPOSITION



Dominant player in Industrial Pump Sector

Global Operations supported by subsidiaries and agent network and service centers

Marquee clients from Top class industries

Strong R&D recognized by Govt. Of India and supported by Global R&D center in Milan

Forward integrated by providing Turnkey solutions and O&M services

Wide product basket catering to a widespread market segment

Domain expertise enhanced by global acquisitions & mergers

Offers 50% customization in Pumping Segment

Amongst the Market Leaders in Pumping Solutions

Diversified product portfolio catering to vast applications

Strong opportunities for large organized players in the segment

Improved margin profile over the years

Healthy return ratios and zero net debt



Q4-FY24 / FY24 FINANCIAL OVERVIEW

FINANCIAL HIGHLIGHTS



Q4-FY24 Standalone Performance

INR 4,351 Mn Operating Income	INR 798 Mn Operating EBITDA	18.34 % Operating EBITDA Margins
INR 559 Mn Net Profit	12.85 % PAT Margins	INR 57.28/Share Diluted EPS

Q4-FY24 Consolidated Performance

INR 5,914 Mn Operating Income	INR 1,024 Mn Operating EBITDA	17.31 % Operating EBITDA Margins
INR 658 Mn Net Profit	11.13 % PAT Margins	INR 65.31/Share Diluted EPS

FY24 Standalone Performance

INR 10,769 Mn Operating Income	INR 1,930 Mn Operating EBITDA	17.92 % Operating EBITDA Margins
INR 1,420 Mn Net Profit	13.19 % PAT Margins	INR 145.42/Share Diluted EPS

FY24 Consolidated Performance

INR 16,644 Mn Operating Income	INR 2,982 Mn Operating EBITDA	17.92 % Operating EBITDA Margins
INR 6,838 Mn Net Profit	41.08 % PAT Margins	INR 486.35/Share Diluted EPS

Please note : Previous Period Numbers have been regrouped, wherever relevant, on account of Sale of Rutsch Business.

Domestic revenues grew 7.4% YoY in FY24 to INR 10,769 Mn

Product Business

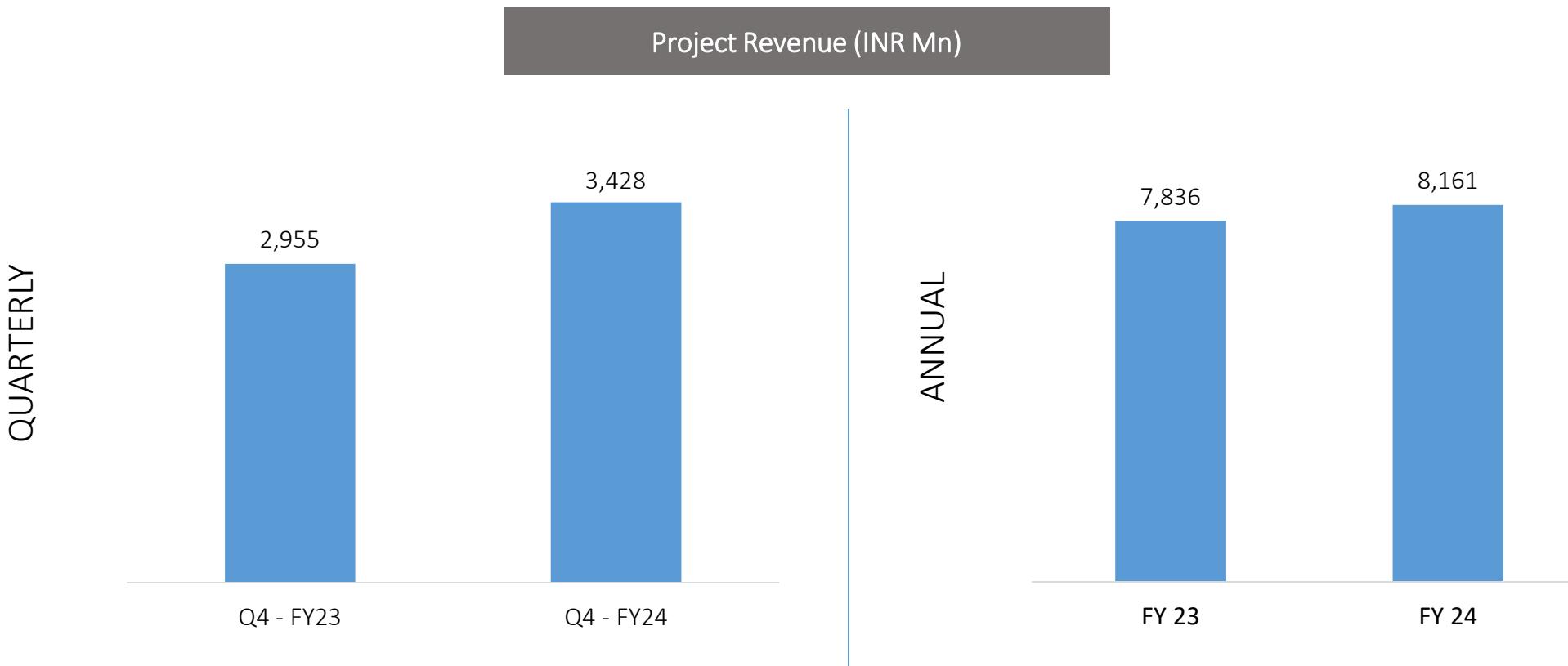
- Product division revenues grew 18% YoY in FY24 to INR 2,600 Mn while the order book grew 10.5% YoY to INR 3,470 Mn, giving a strong revenue visibility and outlook for FY25
- The outlook for the Product division has improved considerably with successful development of new products for the Oil & Gas and Sewage / Drainage segments
- Navy order execution is on track and should aid strong revenue growth from FY25 onwards.

Projects Business

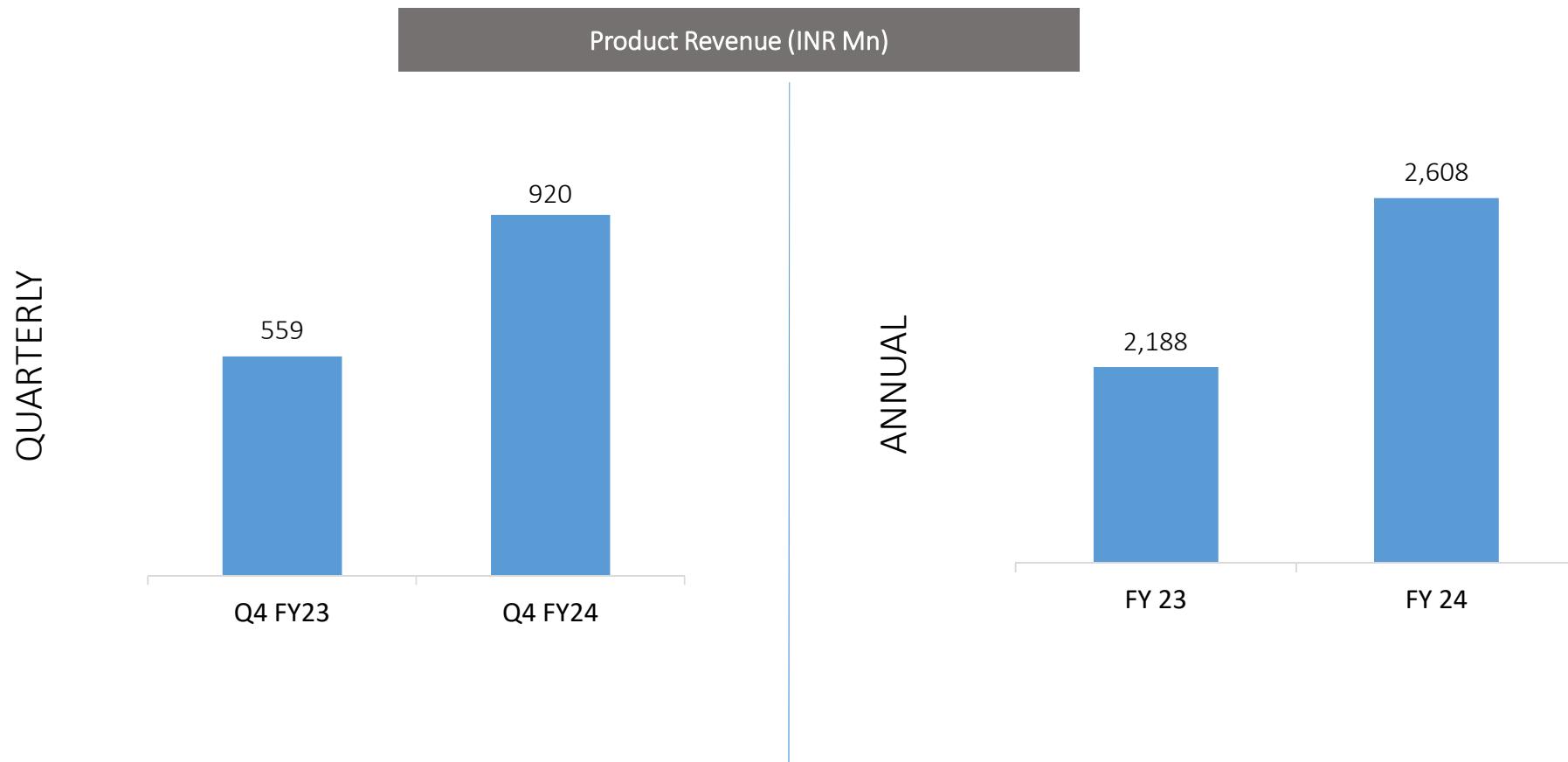
- Projects division revenues grew 4.2% YoY in FY24 to INR 8,161 Mn with record INR 3,428 Mn order execution in the 4th Quarter of FY24
- Project execution has gained strong momentum we are happy to inform that we are ahead of schedule in few projects in the state of West Bengal.
- One of the Madhya Pradesh Jal Nigam contract was terminated by the client on grounds of slow progress. The company has disputed the termination on the grounds that land for construction was allotted only in December 2023 which led to the delay in the project. All contractual remedies are being explored to protect the company's interests
- All other 8 projects of Madhya Pradesh Jal Nigam are on track and progressing well

- The outlook for core industrial pumps business of Gruppo Aturia, Italy remains strong driven by strong demand in MENA region and strong after- market revenues from Finder
- Successful divestment of the nuclear business of Rutschi has allowed us to focus on core industrial pump business. We are pursuing Inorganic opportunities in this space and are hopeful of positive outcomes by mid FY25
- WPIL South Africa is performing well with continuous focus on the water sector and frequent after- market contracts from Eskom Power
- Both Sterling Pumps and United Pumps Australia have record order books and are expected to post strong revenue growth in FY25
- WPIL Thailand posted record revenues in FY24 and we expect this momentum to continue with opportunities from new Thai Government's focus on Irrigation and drainage projects

DOMESTIC - PROJECT REVENUE



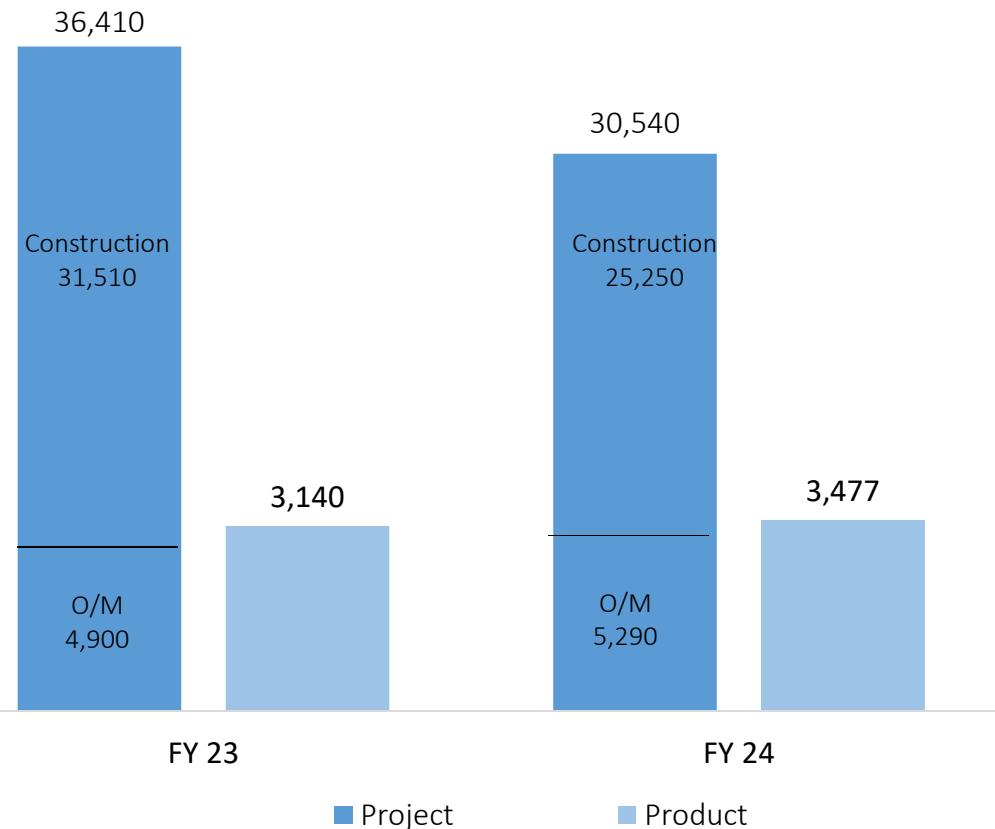
DOMESTIC - PRODUCT REVENUE



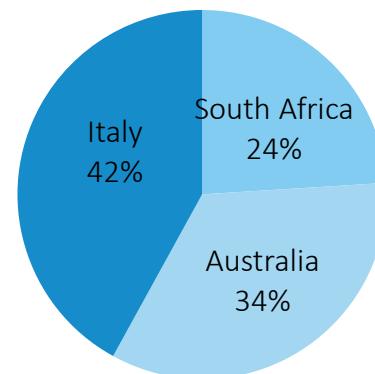
ORDER BOOK



Domestic Order Book (INR Mn)



FY24 International Order Book Breakup (%)



Total : ~ 4,580 INR Mn

QUARTERLY STANDALONE FINANCIAL PERFORMANCE



Particulars (INR Mn)	Q4-FY24	Q4-FY23	Y-o-Y	Q3-FY24	Q-o-Q
Revenue from Operations	4,351	3,515	23.8%	2,743	58.6%
Operating Expenses	3,553	2,760	28.7%	2,219	60.1%
EBITDA	798	755	5.7%	524	52.3%
<i>EBITDA Margins (%)</i>	18.34%	21.48%	(314) Bps	19.10%	(76) Bps
Depreciation	18	13	38.5%	18	0.0%
Finance Cost	44	38	15.8%	45	(2.2)%
Other Income	61	56	8.9%	122	(50.0)%
PBT	797	760	4.9%	583	36.7%
Taxes	238	174	36.8%	177	34.5%
PAT	559	586	(4.6)%	406	37.7%
<i>PAT Margins (%)</i>	12.85%	16.67%	(382) Bps	14.80%	(195) Bps
Other Comprehensive Income	4	(1)	NA	(1)	NA
Total Comprehensive Income	563	585	(3.8)%	405	39.0%
Diluted EPS (INR per share)	57.28	60.03	(4.6)%	41.56	37.8%

ANNUAL STANDALONE FINANCIAL PERFORMANCE



Particulars (INR Mn)	FY24	FY23	Y-o-Y
Revenue from Operations	10,769	10,024	7.4%
Operating Expenses	8,839	8,264	7.0%
EBITDA	1,930	1,760	9.7%
<i>EBITDA Margins (%)</i>	17.92%	17.56%	36 Bps
Depreciation	70	55	27.3%
Finance Cost	172	121	42.1%
Other Income	304	317	(4.1)%
PBT	1,992	1,901	4.8%
Taxes	572	471	21.4%
PAT	1,420	1,430	(0.7)%
<i>PAT Margins (%)</i>	13.19%	14.27%	(108) Bps
Other Comprehensive Income	1	(3)	NA
Total Comprehensive Income	1,421	1,427	(0.4)%
Diluted EPS (INR per share)	145.42	146.44	(0.7)%

QUARTERLY CONSOLIDATED FINANCIAL PERFORMANCE



Particulars (INR Mn)	Q4-FY24	Q4-FY23	Y-o-Y	Q3-FY24	Q-o-Q
Revenue from Operations	5,914	5,204	13.6%	4,307	37.3%
Operating Expenses	4,890	4,181	17.0%	3,607	35.6%
EBITDA	1,024	1,023	0.1%	700	46.3%
<i>EBITDA Margins (%)</i>	17.31%	19.66%	(235) Bps	16.25%	106 Bps
Depreciation	80	69	15.9%	77	3.9 %
Finance Cost	70	74	(5.4)%	93	(24.7)%
Other Income	106	26	NA	90	17.8%
Share of profit of an Associate and Joint Venture	15	16	(6.3)%	24	(37.5)%
PBT	995	922	7.9%	644	54.5%
Taxes	259	261	(0.8)%	229	13.1%
Profit/(Loss) from discontinued operations	(78)	133	NA	4,931	NA
PAT	658	794	(17.1)%	5,346 *	(87.7)%
<i>PAT Margins (%)</i>	11.13%	15.26 %	(413) Bps	124.12%	NA
Other Comprehensive Income	(182)	(99)	83.8%	271	NA
Total Comprehensive Income	476	695	(31.5)%	5,617	(91.5)%
Diluted EPS (INR per share)	65.31	73.17	(10.7)%	353.15	(81.5)%

* Number includes Profit on disposal of Rutschi Business

ANNUAL CONSOLIDATED FINANCIAL PERFORMANCE



Particulars (INR Mn)	FY24	FY23	Y-o-Y
Revenue from Operations	16,644	16,055	3.7%
Operating Expenses	13,662	13,381	2.1%
EBITDA	2,982	2,674	11.5%
<i>EBITDA Margins (%)</i>	17.92%	16.66%	126 Bps
Depreciation	301	279	7.9%
Finance Cost	308	237	30.0%
Other Income	282	240	17.5%
Share of profit of an Associate and Joint Venture	53	27	96.3%
PBT	2,708	2,425	11.7%
Taxes	778	646	20.4%
Profit/(Loss) from discontinued operations	4,908	418	NA
PAT	6,838	2,197	NA
<i>PAT Margins (%)</i>	41.08%	13.68%	NA
Other Comprehensive Income	99	(125)	NA
Total Comprehensive Income	6,937	2,072	NA
Diluted EPS (INR per share)	486.35	193.68	NA



HISTORICAL FINANCIAL OVERVIEW

STANDALONE FINANCIAL PERFORMANCE



Particulars (INR in Mn)	FY21	FY22	FY23	FY24
Revenue from Operations	3,403	5,298	10,024	10,769
Operating Expenses	2,631	4,432	8,264	8,839
EBITDA	772	866	1,760	1,930
EBITDA Margins (%)	22.69%	16.35%	17.56%	17.92%
Depreciation	55	56	55	70
Finance Cost	96	89	121	172
Other Income	172	141	317	304
PBT	794	862	1,901	1,992
Taxes	197	223	471	572
PAT	597	639	1,430	1,420
PAT Margins (%)	17.55%	12.06%	14.27%	13.19%
Other Comprehensive Income	3	0	(3)	1
Total Comprehensive Income	600	639	1,427	1,421
Earnings Per Share (EPS)	61.15	65.40	146.44	145.42

STANDALONE BALANCE SHEET



Particulars (INR Mn)	FY22	FY23	FY24	Particulars (INR Mn)	FY22	FY23	FY24				
EQUITY AND LIABILITIES											
a) Equity Share Capital	98	98	98	ASSETS							
b) Other Equity	5,143	6,472	7,502	Non-Current Assets							
Shareholders Fund	5,241	6,570	7,600	a) Property, Plant and Equipment	341	742	864				
Non-Current Liabilities				b) Capital Work-in-progress	-	1	22				
a) Financial Liabilities				c) Goodwill	137	137	137				
i) Borrowings	6	4	74	d) Other Intangible Assets	2	3	4				
ii) Lease Liability	34	2	-	e) Financial Assets							
iii) Provisions	41	67	66	i) Investments	490	490	490				
c) Deferred tax liabilities (net)	-	(3)	1	ii) Trade Receivables	495	817	1,287				
Total Non-current Liabilities	81	70	141	iii) Loans and Deposits	1,738	1,849	1,027				
Current Liabilities				iv) Other Financial Assets	49	60	82				
a) Contract Liabilities	933	1,614	1,927	f) Deferred Tax Assets	(2)	-	-				
b) Financial Liabilities				h) Non current Tax Assets	78	58	51				
i) Borrowings	362	405	1,299	i) Other Non-current Assets	454	29	29				
ii) Lease Liability	32	30	-	Total non-current assets	3,782	4,186	3,993				
iii) Trade payables	2,198	2,894	3,635	Current Assets							
iii) Other financial liabilities	21	30	56	a) Inventories	614	802	1,395				
c) Other current liabilities	37	127	212	b) Contract Assets	472	1,150	1,268				
d) Provisions	49	47	65	c) Financial assets							
e) Current tax liabilities	32	30	101	i) Trade Receivables	2,682	3,609	6,078				
Total Current Liabilities	3,664	5,177	7,295	ii) Cash and Cash equivalents	300	161	169				
Total Equity and Liabilities	8,986	11,817	15,037	iii) Bank balances other than (ii) above	763	1,412	1,713				
				v) Other Financial Assets	140	182	88				
				e) Other Current Assets	233	315	332				
				Total Current Assets	5,204	7,631	11,043				
				Total Assets	8,986	11,817	15,037				

CONSOLIDATED FINANCIAL PERFORMANCE



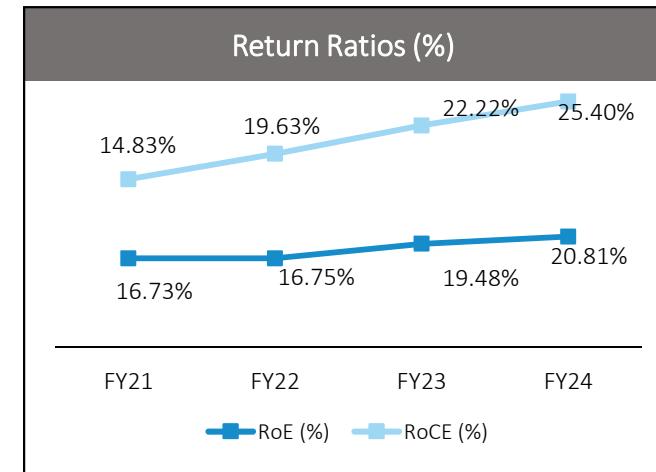
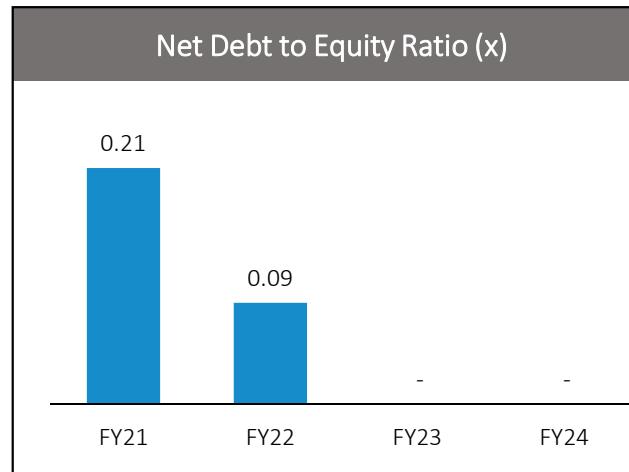
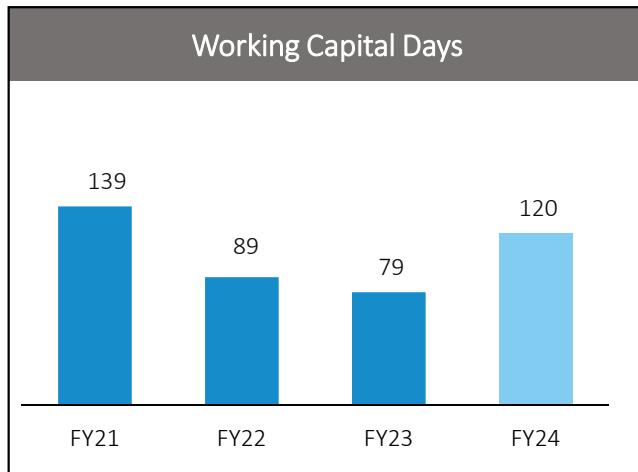
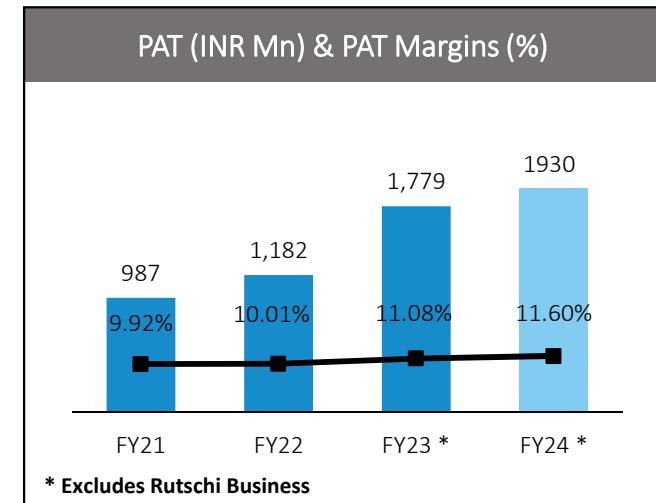
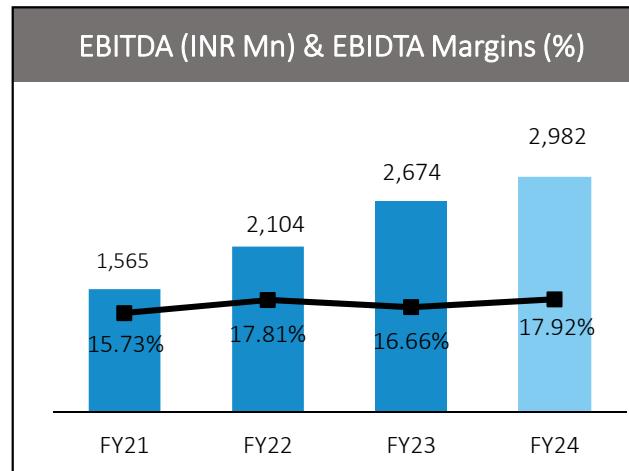
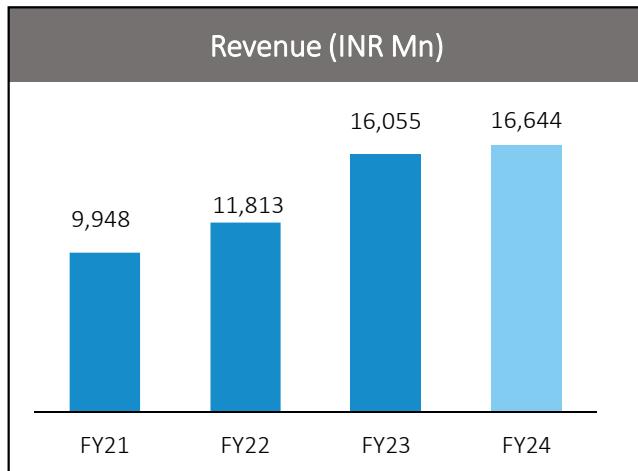
Particulars (INR in Mn)	FY21	FY22	FY23	FY24
Revenue from Operations	9,948	11,813	16,055	16,644
Operating Expenses	8,382	9,710	13,380	13,662
EBITDA	1,565	2,104	2,674	2,982
EBITDA Margins (%)	15.73%	17.81%	16.66%	17.92%
Depreciation	369	373	279	301
Finance Cost	225	199	237	308
Other Income	95	86	240	282
Share of profit of an Associate and Joint Venture	22	13	27	53
PBT	1,088	1,631	2,425	2,708
Taxes	305	448	646	778
Profit/(Loss) from discontinued operations	204	(1)	418	4,908
PAT	987	1,182	2,197	6,838
PAT Margins (%)	9.92%	10.01%	13.68%	41.08 %
Other Comprehensive Income	140	73	(125)	99
Total Comprehensive Income	1,127	1,255	2,072	6,937
Earnings Per Share (EPS)	86.19	99.65	193.68	486.35

CONSOLIDATED BALANCE SHEET

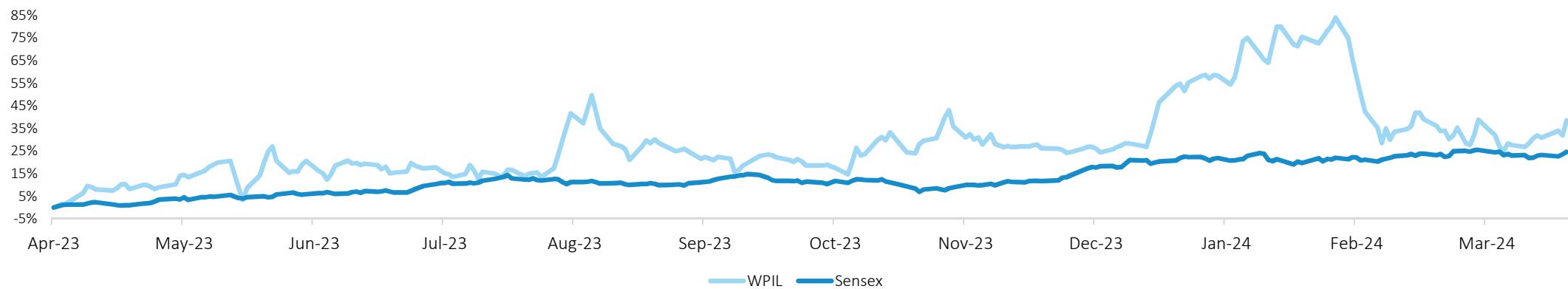


Particulars (INR Mn)	FY22	FY23	FY24	Particulars (INR Mn)	FY22	FY23	FY24
EQUITY AND LIABILITIES							
a) Equity Share Capital	98	98	98	ASSETS			
b) Other Equity	6,247	8,001	12,361	Non-Current Assets			
Equity attributable to equity holders of the parent	6,345	8,098	12,459	a) Property, Plant and Equipment	3,164	3,649	3,415
c) Non-Controlling Interest	711	1,030	3,104	b) Capital Work-in-progress	92	90	138
Total Equity	7,056	9,129	15,563	c) Goodwill	618	550	566
Liabilities				d) Other Intangible Assets	423	471	411
Non-Current Liabilities				e) Investment in an associate and Joint Venture	161	187	240
a) Financial Liabilities				f) Financial Assets			
i) Borrowings	1,220	911	265	i) Investments	8	10	10
ii) Lease Liability	247	204	104	ii) Trade Receivables	495	817	1,287
iii) Other Financial Liabilities	-	9	9	iii) Loans and Deposits	-	129	141
c) Provisions	266	242	178	iv) Other Financial Assets	74	87	706
d) Deferred tax liabilities (net)	20	95	58	g) Deferred tax assets (Net)	15	6	-
Total Non-current Liabilities	1,753	1,461	614	h) Non current Tax Assets	78	58	80
Current Liabilities				i) Other Non-current Assets	451	30	29
a) Contract Liabilities	2,844	4,206	2,478	Total non-current assets	5,579	6,084	7,023
b) Financial Liabilities				Current Assets			
i) Borrowings	1,571	1,352	1,800	a) Inventories	2,955	3,419	3,700
ii) Lease Liability	128	112	35	b) Contract Assets	2,492	3,687	1,271
iii) Trade payables	3,865	4,715	4,591	c) Financial assets			
iv) Other financial liabilities	200	261	221	i) Trade Receivables	4,268	5,472	7,315
c) Other current liabilities	164	287	413	ii) Cash and Cash equivalents	1,212	971	4,360
d) Provisions	120	118	136	iii) Bank balances other than (ii) above	918	1,618	1,927
e) Current tax liabilities	373	383	429	iv) Loans	1	1	1
Total Current Liabilities	9,265	11,434	10,103	v) Other Financial Assets	78	104	99
Total Equity and Liabilities	18,074	22,024	26,280	d) Current Tax Assets (net)	45	92	25
				e) Other Current Assets	526	577	559
				Total Current Assets	12,495	15,940	19,257
				Total Assets	18,074	22,024	26,280

CONSOLIDATED FINANCIAL GRAPHS



Stock Performance Data (As on 31st March, 2024)

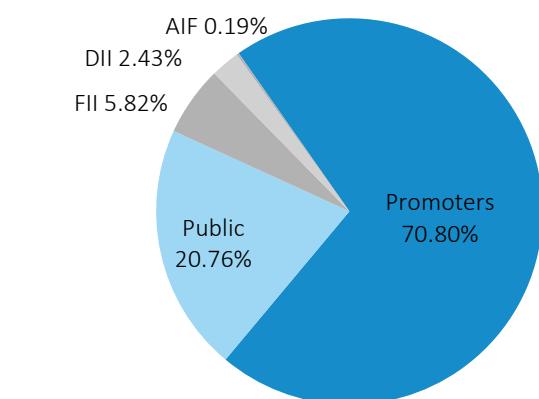


Price Data (As on 31st March, 2024)

INR

Face Value	10.0
CMP	3,390.45
52 Week H/L	4,624.6 / 2,407.2
Market Cap. (Mn)	33,114.8
No. of Share outstanding (Mn)	9.8
Avg. Trading Volume	10,201.3
Avg. Net Turnover (Mn)	32.0

Shareholding Pattern (As on 31st March, 2024)



DISCLAIMER



WPIL Limited Disclaimer:

No representation or warranty, express or implied, is made as to, and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of WPIL Limited, which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review

For further details, please feel free to contact our Investor Relations Representatives:



Mr. Anuj Sonpal
Valorem Advisors
Tel: +91-22-4903-9500
Email: wpil@valoremadvisors.com



Thank You