



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: August 05, 2025

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 Q1 – FY26.

Thanking you.

Yours faithfully,

FOR WPIL LIMITED

**[K.K. GANERIWALA]
EXECUTIVE DIRECTOR**





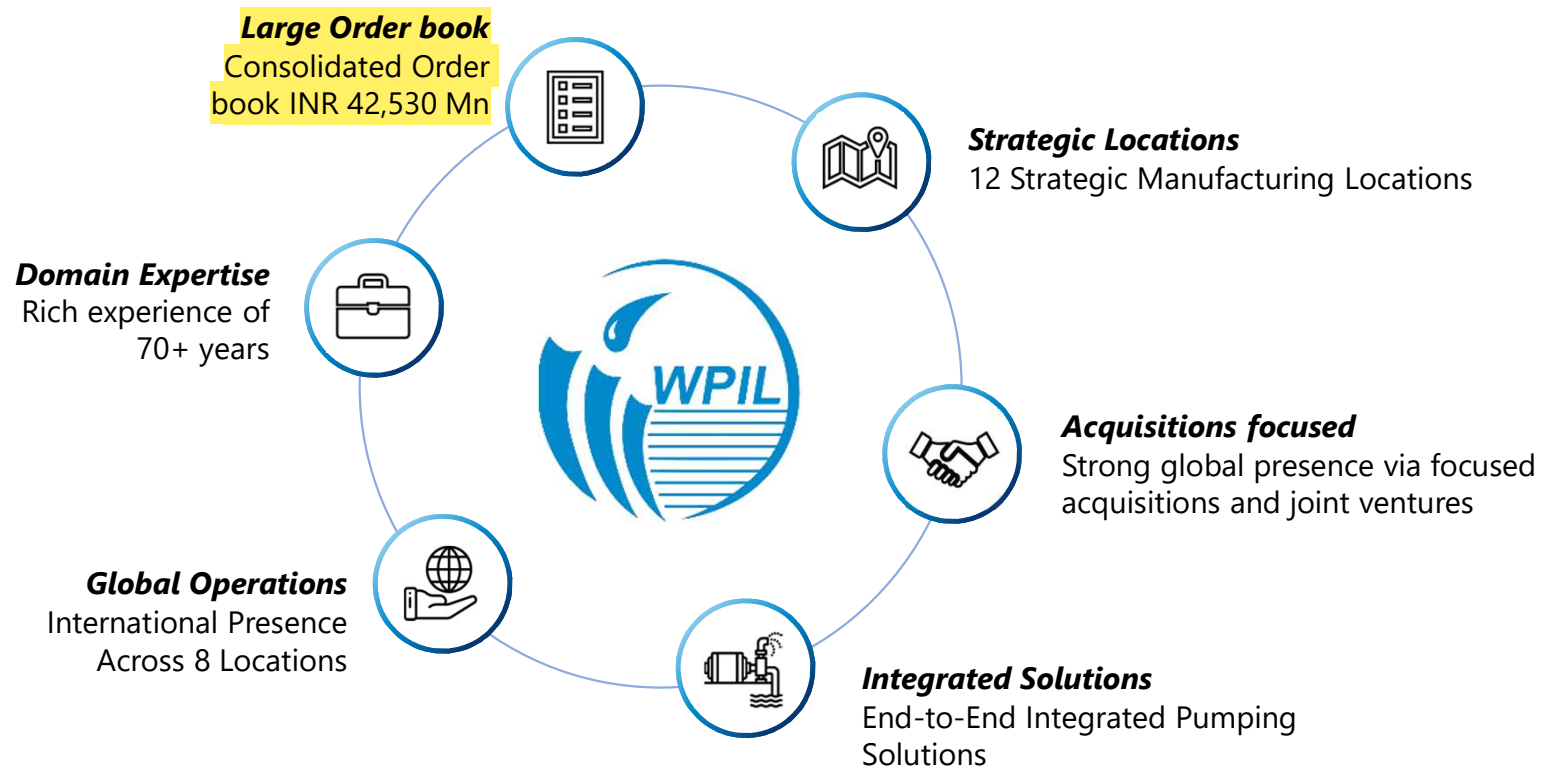
Earnings Presentation

Q1-FY26



Company in a Snapshot

A market leader in the pumps and pumping systems segment





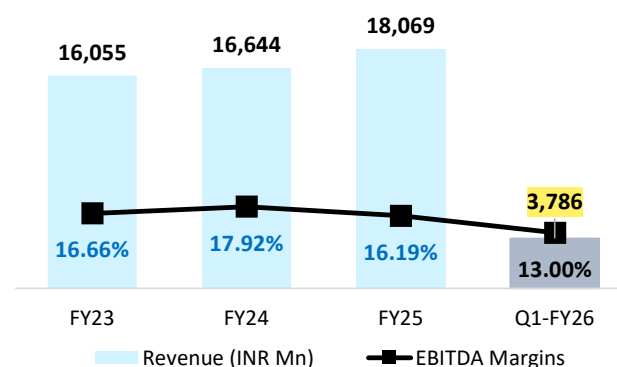
COMPANY OVERVIEW

Company Overview

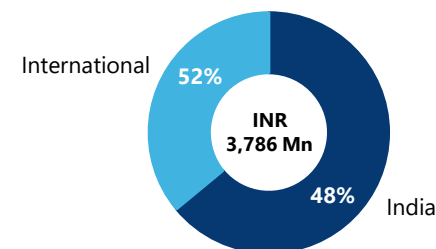
Envisions vast growth potentials in both its core markets – engineered flow control products and turnkey water projects

- WPIL Limited, incorporated in 1952, is a multi-national pumps and pumping systems company, headquartered out of India, with diversified operations covering the entire gamut of the pumping industry.
- For its first 50 years, the company was focused on developing its core technology of centrifugal pumps and building robust manufacturing infrastructure to support its business. A large installed base across the country, in industry, irrigation and water supply sectors, is testimony to this growth.
- Expansion in the turnkey 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.
- After consolidating its position as a leading pumping systems manufacturer in India, the company expanded its operations globally to Europe, Africa, Australia, and other parts of Southeast Asia.
- Today, WPIL has over 70 years of experience in designing, developing, manufacturing, erecting, commissioning, and servicing of pump systems.
- Constant investment in R&D and efficiency, supported by 12 manufacturing locations covering all facets of the manufacturing process, including assembly and testing, has allowed WPIL to deliver consistent, unparalleled value to its clients.
- The company continues its expansion into newer markets and is focused on becoming a global leader in its sector.

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



Q1-FY26 Geographical Revenue (%)



Company Timeline

70+ years legacy of delivering flow solutions across the globe

1952

Incorporated as Johnston Pumps India Ltd., a manufacturing house for vertical/ horizontal pumps, castings and valves

1992 – 2000

Leveraging a wide range of centrifugal pumps, WPIL grew its domestic client range, while expanding and modernizing production facilities

2011 – 2012

WPIL grew an international footprint with mid-market acquisitions in Australia (Sterling Pumps) & South Africa (APE Pumps, Mather & Platt)

2017-2022

WPIL has been building out capabilities and order book to become one of India's leading turn-key project players

2024

Expanded project division in South Africa through acquisition of Eigenbau Pty Ltd.

1983

Johnston Pumps acquired by Worthington Pumps Inc., USA, enabling product range expansion, core pump technology addition, and R&D center establishment. Renamed as Worthington Pumps India Ltd.

2001

WPIL began aggressive expansion of product range, development of export markets and established its Turnkey Project division

2015

WPIL cemented its position as a world player with acquisition of Italy- based pump conglomerate, Gruppo Aturia

2023

Divested Rutschi business of nuclear pump manufacturing and strengthen cash book with 68.9 Mn Euros.

2025

Expanded pumping station division in Italy by acquiring MISA Srl and strengthened wastewater treatment operations in South Africa through the acquisition of Paterson Candy International Africa (SA)

*Note: While management identified turnkey water projects as a future growth area, action to build out capabilities and develop orderbook were not initiated till 2017

Company Board

Highly qualified Board of Directors with diverse expertise

Prakash Agarwal

Managing Director, Promoter

B-Tech from Manipal Institute of Technology, with over 20 years of experience in the overall management of the engineering industry and EPC projects.

K. K. Ganeriwala

Executive Director

B.Com (Hons), LLB, FICWA, FCS with 35 years of experience in areas of finance, accounting, taxation, law, M&A, and other aspects of corporate and operational management of the company.

B. P. Khare

Executive Director (Operations)

M.E. (Mechanical) with 45 years of experience in the pump industry in areas of design, quality, assurance, manufacturing and all related fields of operations

Debraj Roy

Executive Director (Projects)

B.E (Mechanical), M.E (Production) and PGCBM with 30+ years of cross functional experience in Project Management of large-scale projects along with the quality control and environment related works.

Independent Directors

Anjan Dasgupta

ex-Finance Director, BHEL
Finance experience

Rakesh Amol

ex-Director, Alstom
Project expertise

A. K. Pradhan

ex-MD United Bank of India
Banking expertise

Samarpita Bose

Corporate communications experience



BUSINESS OVERVIEW

Group Business Structure



Global Operations

Strong global presence established via focused acquisitions and joint ventures, supported by Indian manufacturing base

Upon completing 10 years of growth in the export market, and having gained valuable experience in global markets, the company needed to establish a strong local presence to take its next step. Engineered pumps clients require life cycle support, built on long term relationships.

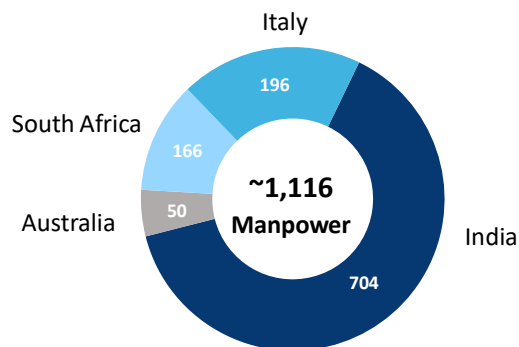
Over the years, WPIL Ltd. conducted extensive diligence to identify 3 regions (9 companies) – **Italy (Gruppo Aturia, Finder, MISA), South Africa (APE Pumps, Mather & Platt, Eigenbau, PCI Africa), and Australia (Sterling Pumps, United Pumps)** – to facilitate the journey of adding new flow control products and industry-leading clients. These strategic acquisitions established WPIL Ltd. 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.

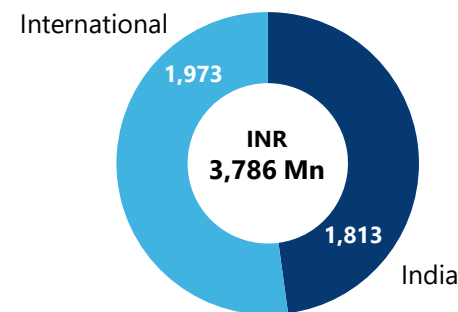
Global operations across 4 countries



FY25 Total Employee Mix



Q1-FY26 Revenue Mix (INR Mn)



Indian Operations

Five state-of-the-art manufacturing facilities located across the country

Engineered Pump Division :



Kolkata

Located about 25 KM from Kolkata, the two facilities have ~60,000 M² of combined floor space.



Nagpur

Located about 26 KM from Nagpur, the plant has ~70,000 M² of floor space.

Conventional Pump Division :



Delhi

Located about 20 KM from Delhi, the plant has ~68,000 M² of floor space.

Drainage Pump Division :



Thane

Located about 21 KM from Mumbai, the plant has ~6,000 M² of floor space.



Varied Range Of Applications

Diversified product portfolio catering to a widespread market segment

INDUSTRIAL



Used in industries for a 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.

IRRIGATION



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

MUNICIPAL



Water supply and drainage solutions for rural and urban utilities, including raw water intakes, treatment plants, reservoirs and distribution networks.

ENERGY



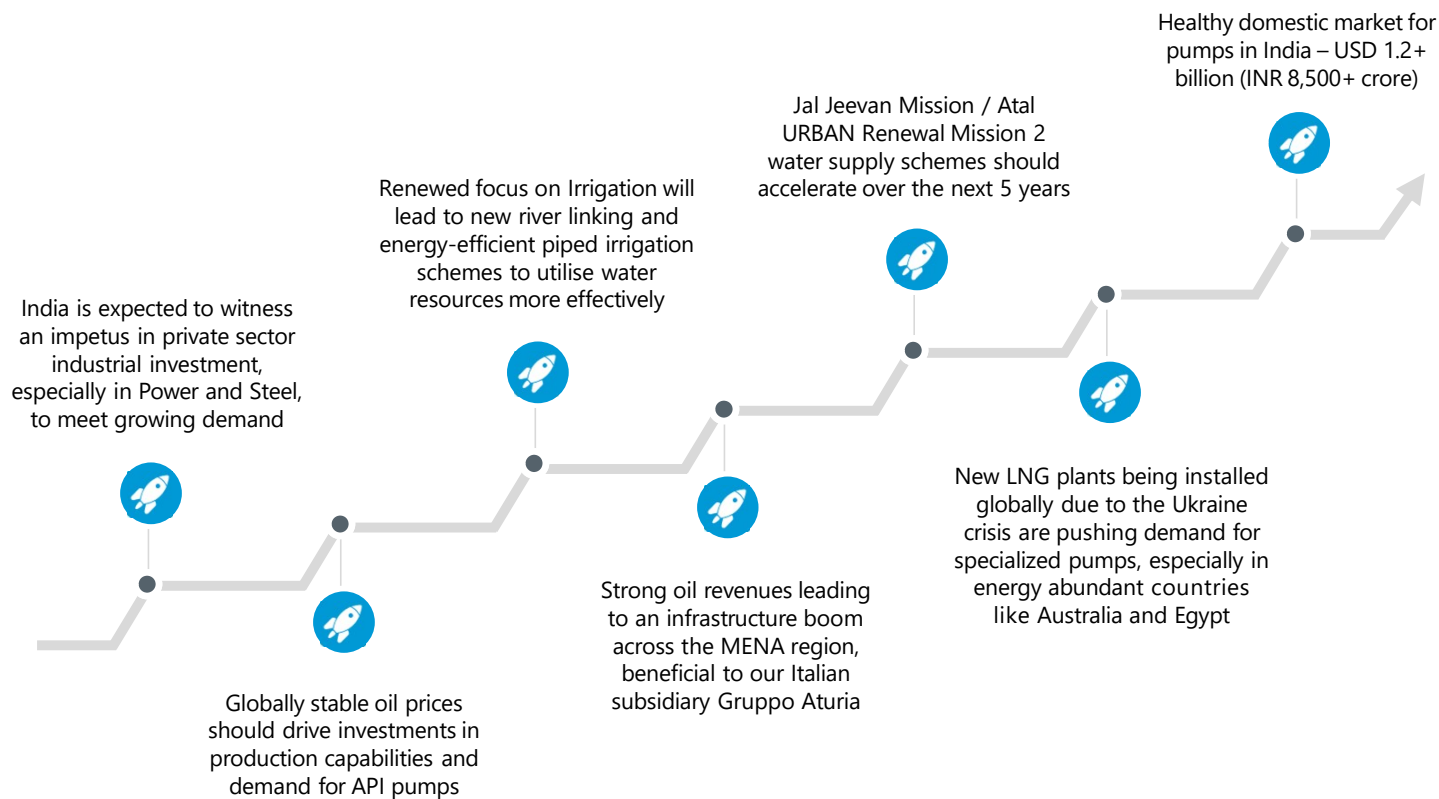
Applications in chemical and petrochemical plants, off-shore plants, oil and gas plants, thermal power plants, and energy installations, involving cooling, drainage, dewatering, seal water, and fire fighting.



STRATEGIC OVERVIEW

Multiple Triggers To Drive Growth

Strong opportunities for large organized players in this market segment

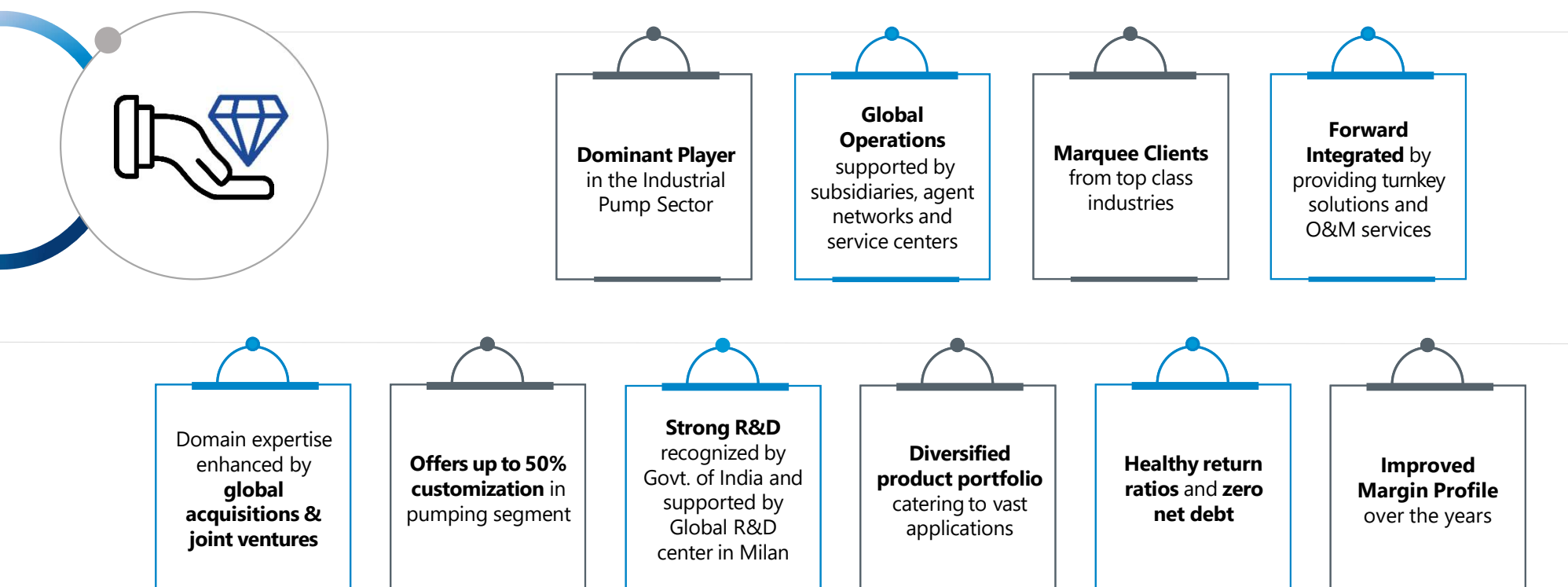


Additional Growth Drivers:

- Population growth
- Higher water-intensive food consumption
- Industrialization
- Growing public awareness about drinking water quality
- Decreasing water quality
- Lower water levels
- Environmental pressure from government bodies on wastewater discharge

Value Proposition

Strong fundamentals support continued global growth





FINANCIAL OVERVIEW

Financial Highlights

Q1-FY26 Standalone Performance

INR 1,813 Mn Operating Revenue	INR 283 Mn Operating EBITDA	15.62% Operating EBITDA Margins
INR 190 Mn Net Profit	10.47% PAT Margins	INR 1.94/Share Diluted EPS*

Q1-FY26 Consolidated Performance

INR 3,786 Mn Operating Revenue	INR 492 Mn Operating EBITDA	13.00% Operating EBITDA Margins
INR 258 Mn Net Profit	6.81% PAT Margins	INR 2.29/Share Diluted EPS*

Q1-FY26 Highlights - Performance

International business revenues increase by 56% to 197 Cr

Domestic Business

- Product division revenues maintained their growth at 65cr versus 55cr in FY25
- Highest ever Product order booking in 1st Quarter of 139cr grew order backlog to 411cr
- Product and market development continues to gain further momentum across all sectors
- Project business remained constrained due to sectoral challenges with revenues at 116cr versus 184cr in FY25
- Main focus remains on project completion which is progressing well
- On a positive note 4 projects have started O&M this year

International Business

- International revenues jumped to 197cr versus 126cr in FY25 on the strength of new acquisitions
- International margins were affected by transactional and legacy costs in the 1st Quarter and are expected to improve and normalize through the year
- Gruppo Aturia and MISA have strong orderbooks and are expected to regain growth momentum this year
- Strong orderbooks at PCI Africa and Eigenbau are expected to significantly grow WPIL SA revenues
- Sterling Pumps Australia operations remained stable with improving profitability backed by higher margins and better cost structure

Q1-FY26 Highlights - Product

Product revenues grew by 16% in the 1st Quarter to 206 Cr

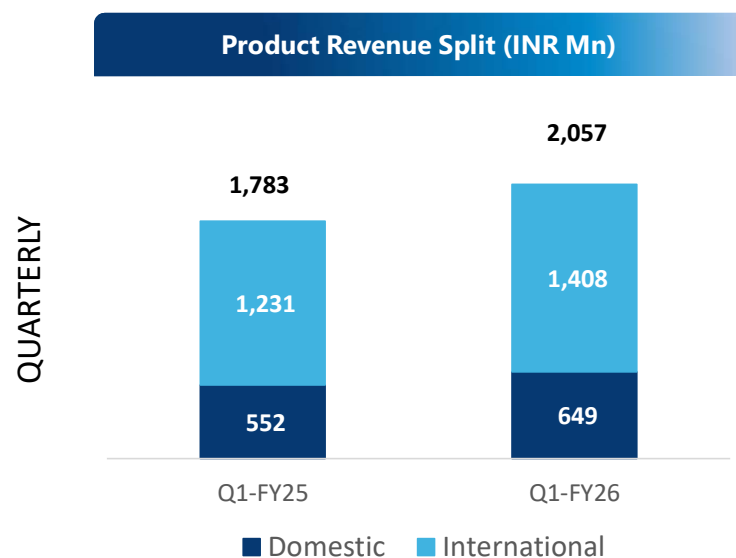
Domestic Product

- Record domestic product order intake at 139cr was across sectors with large orders in Irrigation and Ports sector supported by International drainage orders. Strong pipeline supports this growth!
- Strong enquiry pipeline seen in Power and Irrigation sector
- New orders received from Navy for new vessels adding to growing product range in naval applications

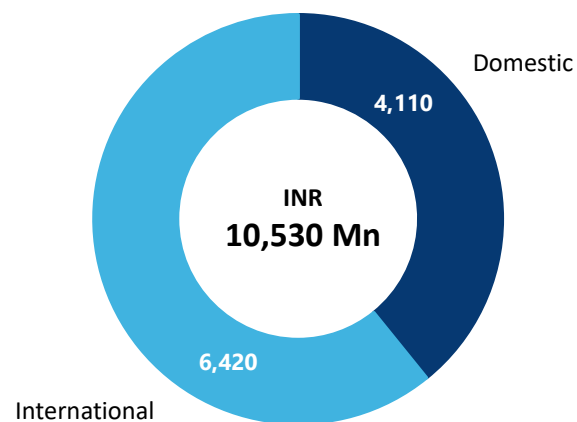
International Product

- Gruppo Aturia also had great order intake in 1st Quarter from irrigation and water sector in MENA region.
- Gruppo Aturia commissioned its large pump test facility in the quarter with supply of large flow pumps for the Italian Government
- WPIL SA strengthen its position in SA water sector supplying the country's largest pumps for Zuikerbosch Pumping station
- WPIL Thailand expanded its large drainage sector products aligned with Thailand Government focus on the sector

Q1-FY26 Product Division Performance



Q1-FY26 Product Order Backlog Split (%)



Q1-FY26 Highlights - Project

International order book of 940 Cr bring balance to the Project business

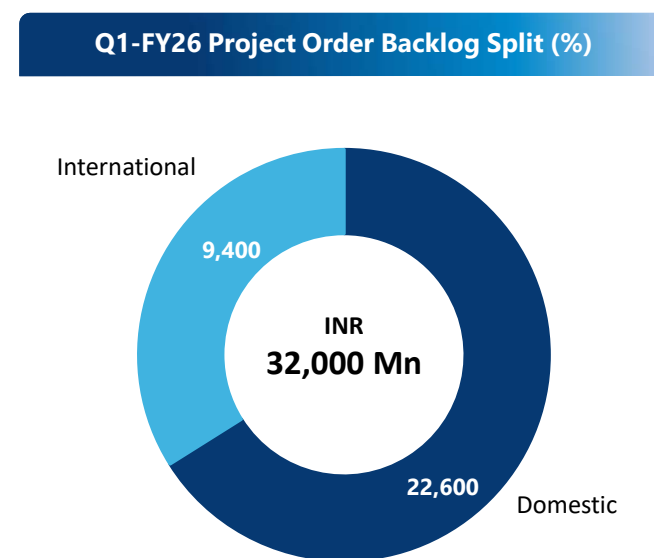
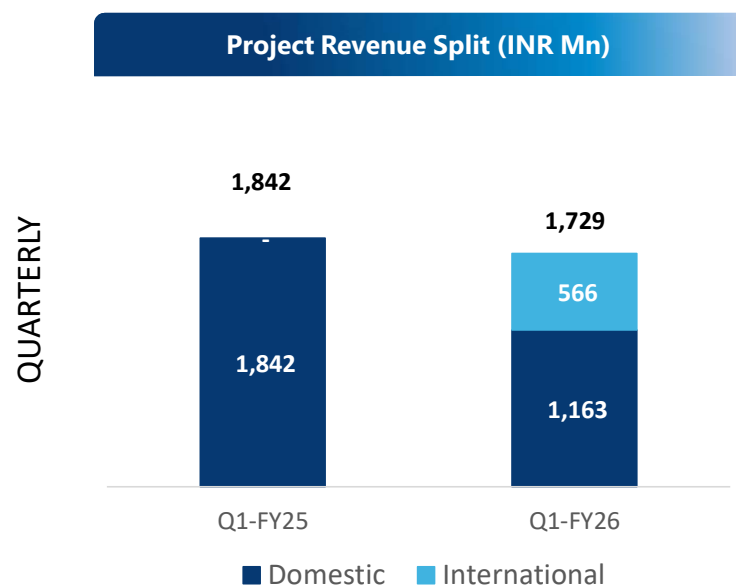
Domestic Project

- Domestic project business remains focussed on project execution with 4 projects entering O&M and another 4 expected to be commissioned by end of the year.
- Improvement in the water sector is expected in the second half of the year as the Jal Jeevan issues are resolved and fresh tenders are expected to be invited for both rural and urban water sectors shortly.
- Payment situation is slowly improving

International Project

- Eigenbau has a strong orderbook and is expected to ramp up revenues this fiscal supported by good orders from Nigeria.
- PCI Africa also starts the year with a record order book with successes in Eastern Cape waste water sector and has a strong pipeline to maintain its growth in both water and wastewater sector.
- MISA Italy has been completing legacy contracts and rebuilding its strong client relations which augur well for future successes

Q1-FY26 Project Division Performance



Quarterly Standalone Financial Performance

Particulars (INR Mn)	Q1-FY26	Q4-FY25	Q-o-Q	Q1-FY25	Y-o-Y
Revenue from Operations	1,813	3,610	(49.8)%	2,394	(24.3)%
Operating Expenses	1,529	2,965	(48.4)%	1,995	(23.3)%
EBITDA	283	645	(56.1)%	399	(29.2)%
EBITDA Margins (%)	15.62%	17.87%	(224) Bps	16.67%	(107) Bps
Depreciation	19	18	3.4%	16	15.9%
Finance Cost	94	85	10.2%	55	69.1%
Other Income	87	77	13.1%	84	3.8%
PBT	258	619	(58.3)%	412	(37.4)%
Taxes	68	158	(56.9)%	104	(34.4)%
PAT	190	461	(58.8)%	308	(38.5)%
PAT Margins (%)	10.47%	12.77%	(229) Bps	12.87%	(241) Bps
Other Comprehensive Incomes	0	(1)	NA	1	NA
Total Comprehensive Income	190	460	NA	309	NA
Diluted EPS (INR per share)	1.94	4.72	(58.8)%	3.16	(38.5)%

Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q1-FY26	Q4-FY25	Q-o-Q	Q1-FY25	Y-o-Y
Revenue from Operations	3,786	5,719	(33.8)%	3,625	4.4%
Operating Expenses	3,295	4,920	(33.0)%	3,023	9.0%
EBITDA	492	799	(38.4)%	602	(18.4)%
EBITDA Margins (%)	13.00%	13.97%	(98) Bps	16.61%	(363) Bps
Depreciation	93	94	(1.1)%	77	21.7%
Finance Cost	114	115	(0.9)%	75	51.4%
Other Income	89	57	54.5%	119	(25.6)%
Share of profit of an Associate and/or Joint Venture	31	1	NA	16	93.8%
PBT	404	648	(37.6)%	585	(31.0)%
Taxes	147	184	(20.5)%	154	(5.3)%
PAT on Continuing Operations	258	464	(44.4)%	431	(40.2)%
Profit/(Loss) from discontinued operations	(0)	(701)*	NA	-	NA
PAT	257	(237)	NA	431	(40.4)%
PAT Margins (%)	6.81%	8.10%	(129) Bps	11.89%	(508) Bps
Other Comprehensive Incomes	700	351	NA	(35)	NA
Total Comprehensive Income	958	114	NA	396	NA
Diluted EPS (INR per share)	2.29	4.59	(50.1)%	3.96	(42.1)%

* Tax Expense on Discontinued Operation (Prior Year)



HISTORICAL FINANCIAL OVERVIEW

Standalone Financial Performance

Particulars (INR Mn)	FY23	FY24	FY25	Q1-FY26
Revenue from Operations	10,024	10,769	11,477	1,813
Operating Expenses	8,264	8,839	9,469	1,529
EBITDA	1,760	1,930	2,008	283
EBITDA Margins (%)	17.56%	17.92%	17.50%	15.62%
Depreciation	55	70	69	19
Finance Cost	121	172	307	94
Other Income	317	304	301	87
PBT	1,901	1,992	1,933	258
Taxes	471	572	495	68
PAT	1,430	1,420	1,438	190
PAT Margins (%)	14.27%	13.19%	12.53%	10.47%
Other Comprehensive Incomes	(3)	1	(1)	0
Total Comprehensive Income	1,427	1,421	1,437	190
Earnings per share (EPS)	14.64	14.54	14.73	1.94

Standalone Balance Sheet

Particulars (INR Mn)	FY23	FY24	FY25
EQUITY AND LIABILITIES			
a) Equity Share Capital	98	98	98
b) Other Equity	6,472	7,502	8,745
Shareholders Fund	6,570	7,600	8,842
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	4	74	52
ii) Lease Liabilities	2	-	78
iii) Provisions	67	66	66
b) Deferred tax liabilities (net)	(3)	-	92
Total Non-current Liabilities	70	140	288
Current Liabilities			
a) Contract Liabilities	1,614	1,927	1,045
b) Financial Liabilities			
i) Borrowings	405	1,299	2,889
ii) Lease Liabilities	30	-	22
iii) Trade Payables	2,894	3,635	2,836
iv) Other financial liabilities	30	56	84
c) Other current liabilities	127	212	57
d) Provisions	47	65	78
e) Current tax liabilities	30	101	98
Total Current Liabilities	5,177	7,295	7,109
Total Equity and Liabilities	11,817	15,035	16,239

Particulars (INR Mn)	FY23	FY24	FY25
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	742	864	1,058
b) Capital Work-in-progress	1	22	14
c) Goodwill	137	137	137
d) Other Intangible Assets	3	4	3
e) Financial Assets			
i) Investments	490	490	490
ii) Trade Receivables	817	1,295	1,447
iii) Loans and Deposits	1,849	1,027	847
iv) Other Financial Assets	60	82	589
f) Deferred Tax Assets	-	-	-
g) Non-current Tax Assets	58	51	44
h) Other Non-current Assets	29	28	29
Total Non-current Assets	4,186	4,000	4,659
Current Assets			
a) Inventories	802	1,395	1,310
b) Contract Assets	1,150	1,268	2,366
c) Financial Assets			
i) Trade Receivables	3,609	6,070	6,721
ii) Cash and Cash Equivalents	161	169	37
iii) Bank balances other than (ii) above	1,412	1,713	821
iv) Other Financial Assets	182	88	49
d) Other Current Assets	315	332	278
Total Current Assets	7,631	11,035	11,581
Total Assets	11,817	15,035	16,239

Consolidated Financial Performance

Particulars (INR Mn)	FY23	FY24	FY25	Q1-FY26
Revenue from Operations	16,055	16,644	18,069	3,786
Operating Expenses	13,380	13,662	15,143	3,294
EBITDA	2,674	2,982	2,925	492
EBITDA Margins (%)	16.66%	17.92%	16.19%	13.00%
Depreciation	279	301	334	93
Finance Cost	237	308	389	114
Other Income	240	282	373	89
Share of profit of an Associate and/or Joint Venture	27	53	91	31
PBT	2,425	2,708	2,666	404
Taxes	646	778	699	147
PAT on Continuing Operations	1,779	1,930	1,967	258
Profit/(Loss) from discontinued operations	418	4,908@	(701)*	(0)
PAT	2,197	6,838	1,266	257
PAT Margins (%)	11.08%	11.60%	10.89%	6.81%
Other Comprehensive Incomes	(125)	99	201	700
Total Comprehensive Income	2,072	6,937	1,467	958
Earnings per share (EPS)	16.73	17.71	17.93	2.29

* Tax Expense on Discontinued Operation (Prior Year)

@ Number includes profit on disposal of Rutschi business

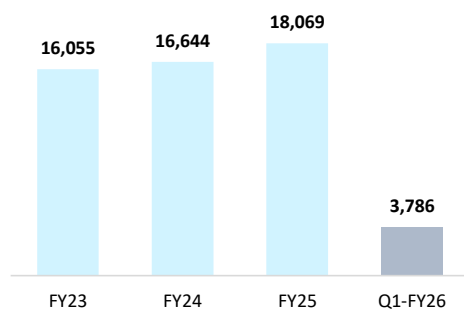
Consolidated Balance Sheet

Particulars (INR Mn)	FY23	FY24	FY25
EQUITY AND LIABILITIES			
a) Equity Share Capital	98	98	98
b) Other Equity	8,001	12,361	13,621
Equity attributable to equity holders of the parents	8,098	12,459	13,719
c) Non-Controlling Interest	1,030	3,104	3,026
Total Equity	9,129	15,563	16,745
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	911	265	378
ii) Lease Liabilities	204	104	193
iii) Other Financial Liabilities	9	9	22
b) Provisions	242	178	203
c) Deferred tax liabilities (net)	95	58	136
Total Non-current Liabilities	1,461	614	932
Current Liabilities			
a) Contract Liabilities	4,206	2,478	1,940
b) Financial Liabilities			
i) Borrowings	1,352	1,800	4,016
ii) Lease Liabilities	112	35	63
iii) Trade Payables	4,715	4,591	4,163
iv) Other financial liabilities	261	221	302
c) Other current liabilities	287	413	249
d) Provisions	118	136	156
e) Current tax liabilities	383	429	758
Total Current Liabilities	11,434	10,103	11,647
Total Equity and Liabilities	22,024	26,280	29,325

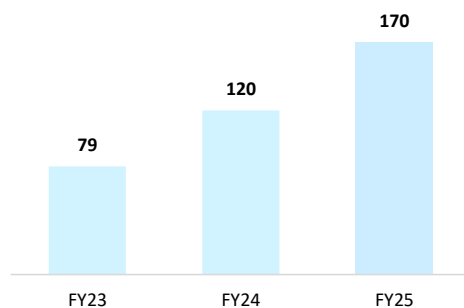
Particulars (INR Mn)	FY23	FY24	FY25
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	3,649	3,415	3,781
b) Capital Work-in-progress	90	138	93
c) Goodwill	550	566	752
d) Other Intangible Assets	471	411	442
e) Investment in an Associate and/or Joint Venture	187	240	311
f) Financial Assets			
i) Investments	10	10	11
ii) Trade Receivables	817	1,295	1,447
iii) Loan and Deposits	129	141	149
iv) Other Financial Assets	87	706	2,555
g) Deferred Tax Assets (Net)	6	0	22
h) Non-current Tax Assets	58	80	44
i) Other Non-current Assets	30	29	96
Total Non-current Assets	6,084	7,031	9,702
Current Assets			
a) Inventories	3,419	3,700	3,741
b) Contract Assets	3,687	1,271	2,368
c) Financial Assets			
i) Trade Receivables	5,472	7,307	8,313
ii) Cash and Cash Equivalents	971	4,360	1,184
iii) Bank balances other than (ii) above	1,618	1,927	3,265
iv) Loans	1	1	1
v) Other Financial Assets	104	99	55
d) Current Tax Assets (Net)	92	25	26
e) Other Current Assets	577	559	670
Total Current Assets	15,940	19,249	19,623
Total Assets	22,024	26,280	29,325

Consolidated Financial Graphs

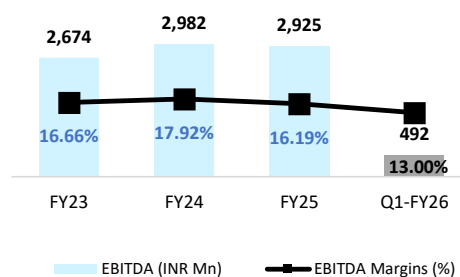
Revenue (INR Mn)



Working Capital Days



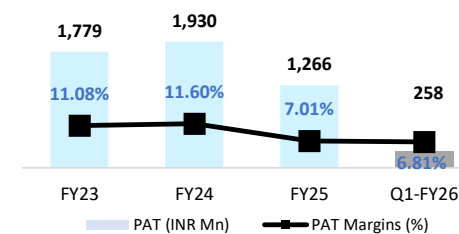
EBITDA (INR Mn), EBITDA Margins (%)



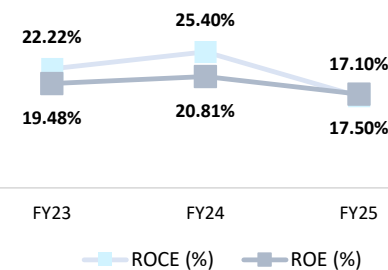
Net Debt to Equity Ratio (x)



PAT (INR Mn) & PAT Margins (%)

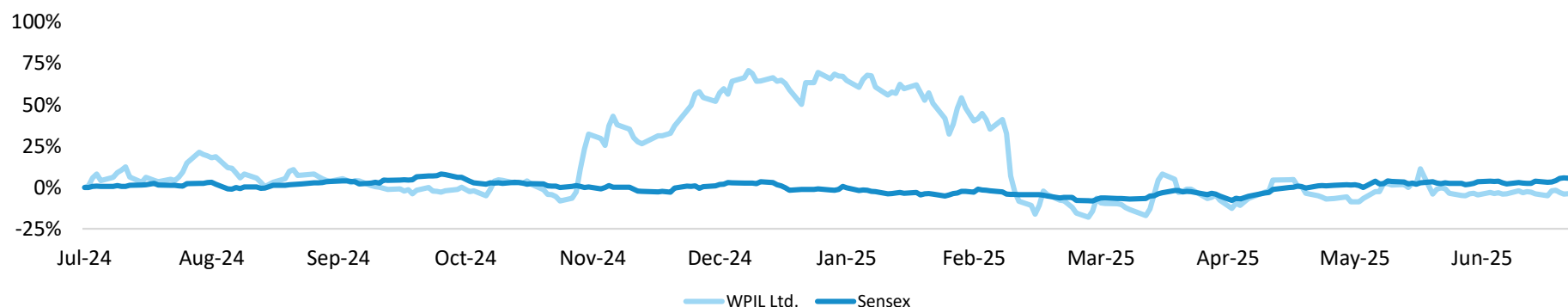


Return Ratios (%)



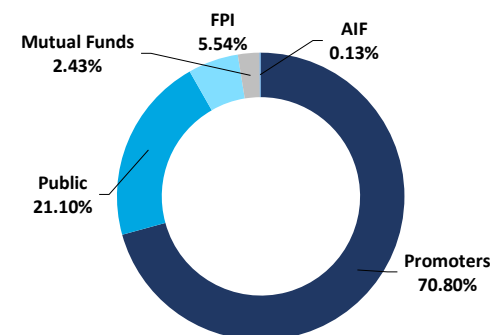
Capital Market Information

Stock Performance Data (As on 30th June, 2025)



Price Data (As on 30 th June, 2025)	INR
Face Value	1.00
CMP	420.35
52 Week H/L	768.00/345.55
Market Cap. (Mn)	41,055.92
No. of Share Outstanding (Mn)	97.67
Avg. Trading Volume ('000)	111.13
Avg. Net Turnover (Mn)	56.62

Shareholding Pattern (As of 30th June, 2025)



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Mr. Anuj Sonpal

Valorem Advisors

Tel: +91-22-49039500

Email: anuj@valoremadvisors.com

Investor kit link: www.valoremadvisors.com/wpil

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