



WPIL Limited

REGD. OFF. : "TRINITY PLAZA"
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TEL. : (91 33) 4052 6000, FAX : (91 33) 4052 6095
WEB : <https://www.wpil.co.in>
CIN No. L36900WB1952PLC020274

Date: February 02, 2026

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 Q3/9M-FY26.

Thanking you.

Yours faithfully,

FOR WPIL LIMITED


[K.K. GANERIWALA]
EXECUTIVE DIRECTOR





Earnings Presentation

Q3/9M-FY26



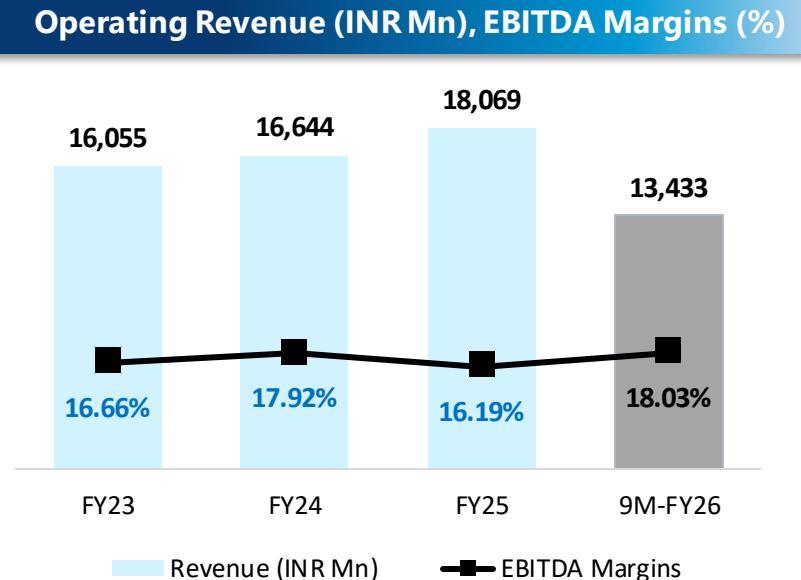


COMPANY OVERVIEW

WPIL at a Glance

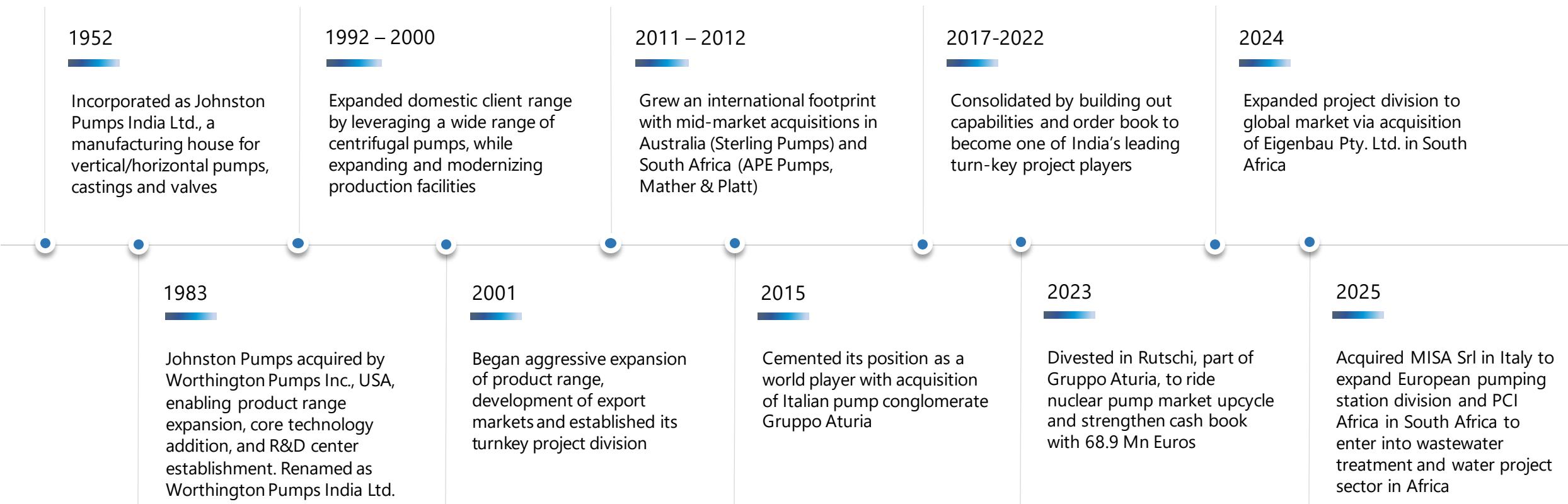
Envisions vast growth potentials in both its core markets – engineered flow control products and turnkey water projects

- WPIL Limited, incorporated in 1952, is a global leader in flow solutions, offering specialized pumps, engineering flow control products, and turnkey water projects to clients worldwide
- With over 70 years of heritage, the company combines deep engineering expertise with the ability to deliver custom-built, high-performance solutions for a variety of applications
- Leveraging its technical capabilities and engineering resources, WPIL has established a leading presence in turnkey water projects, in India and abroad
- Our state-of-the-art manufacturing facilities across the world, backed by continuous investment in R&D, enable us to maintain the highest standard of quality, innovation, and efficiency
- Through a proven buy-and-build strategy, WPIL has successfully acquired ten companies across multiple continents, expanding its product portfolio and customer base
- The company continues to strengthen its leadership in existing regions while expanding its footprint, reinforcing its position as a trusted partner for critical infrastructure projects



WPIL History

70+ years legacy of delivering flow solutions across the globe



*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

WPIL 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

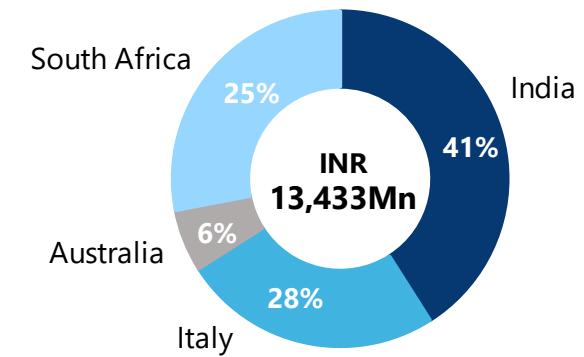


Global Strength

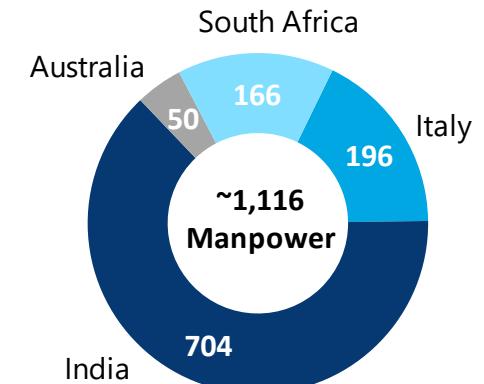
Building synergies through strategic global integration

- WPIL has established a strong global presence through operations in Italy (Gruppo Aturia, Finder Pompe, and MISA Srl), South Africa (APE Pumps, Mather & Platt SA, Eigenbau, and PCI Africa), and Australia (Sterling Pumps and United Pumps)
- Each acquisition has been carefully integrated to create a cohesive, globally aligned organization that combines local market expertise with shared world-class engineering capabilities
- WPIL's strong Indian manufacturing base forms the cornerstone of our global competitiveness, significantly optimizing each subsidiaries' manufacturing cost structure and operational efficiency
- Similar operating guidelines for over 1,500 employees across four continents ensures consistency in quality and execution
- With leading talent, shared technologies, and localized execution, WPIL continues to deliver reliable, high-value solutions to its global customer base
- The company continues its expansion into new geographies, leveraging competencies in flow solutions and water infrastructure

9M-FY2026 Revenue Split by Geography (%)



2025 Total Employee Mix



Indian Manufacturing Base

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

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

Captive Foundry:



Nagpur

Located about 26 KM from Nagpur, the plant has ~70,000 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



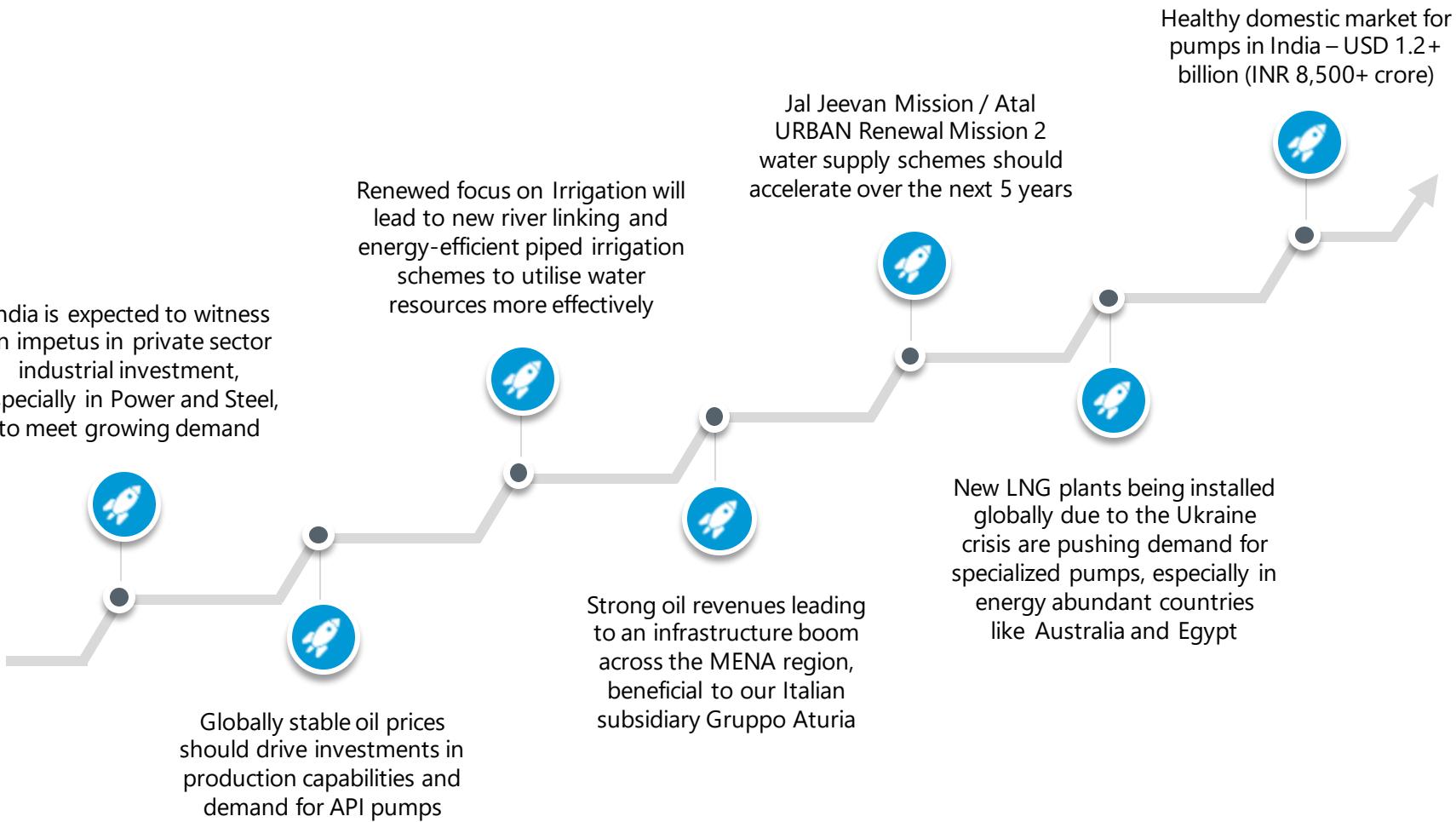
Applications in chemical and petrochemical plants, off-shore plants, oil and gas plants, thermal power plants, and energy installations, involving cooling, drainage, dewatering, seal water, and fire fighting.



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

Q3-FY26 Standalone Performance

INR 2,044 Mn Operating Revenue	INR 487 Mn Operating EBITDA	23.83% Operating EBITDA Margins
INR 327 Mn Net Profit	16.00% PAT Margins	INR 3.35/Share Diluted EPS

Q3-FY26 Consolidated Performance

INR 5,387 Mn Operating Revenue	INR 1,125 Mn Operating EBITDA	20.88% Operating EBITDA Margins
INR 756 Mn Net Profit	14.03% PAT Margins	INR 5.56/Share Diluted EPS

9M-FY26 Standalone Performance

INR 5,615 Mn Operating Revenue	INR 1,121 Mn Operating EBITDA	19.96% Operating EBITDA Margins
INR 767 Mn Net Profit	13.66% PAT Margins	INR 7.86/Share Diluted EPS

9M-FY26 Consolidated Performance

INR 13,433 Mn Operating Revenue	INR 2,422 Mn Operating EBITDA	18.03% Operating EBITDA Margins
INR 1,531 Mn Net Profit	11.40% PAT Margins	INR 12.05/Share Diluted EPS

Q3-FY26 Highlights - Performance

Domestic product-led momentum and international business scale-up restart growth engines

Domestic Business

- Product business revenues are up 30.0% y/y for 9M FY2026, supported by stronger margins
- Order bookings and backlog continue to improve
- Major breakthrough order received for 30 MW large pumps for *Rajasthan Eastern Canal River Linking Project*
- Project business remained subdued, while O&M activity showed clear pick up

International Business

- International revenue increased to INR 822 Cr for 9M FY2026 (versus INR 454 Cr in 9M FY2025), now 61% of total revenues
- International EBITDA margins improved drastically, reaching 15.0% for the 9-month period, with strong Q3 performance
- PCI Africa secured large contracts in Q3; International project orderbook at INR 2,110 Cr

Q3-FY26 Highlights - Product

Domestic product growth accelerates; international platform gains momentum

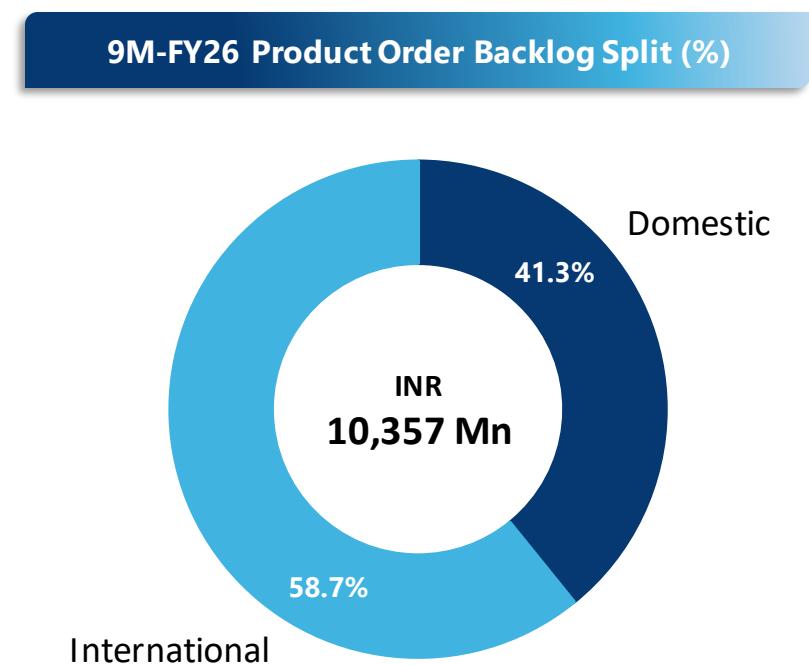
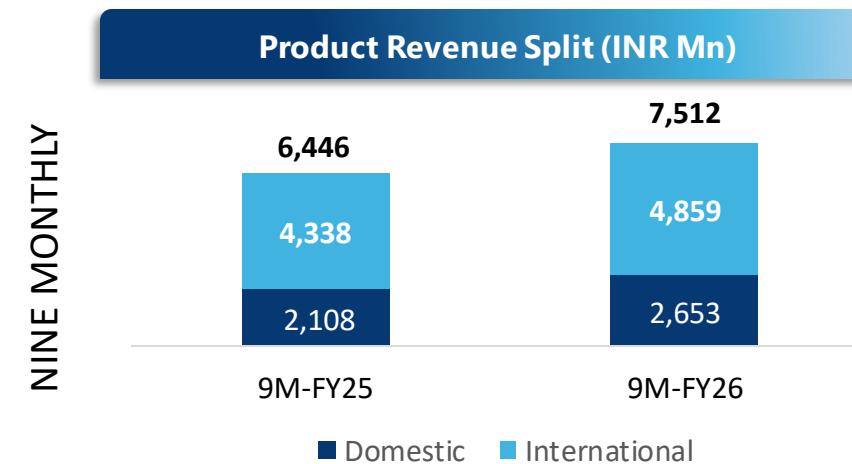
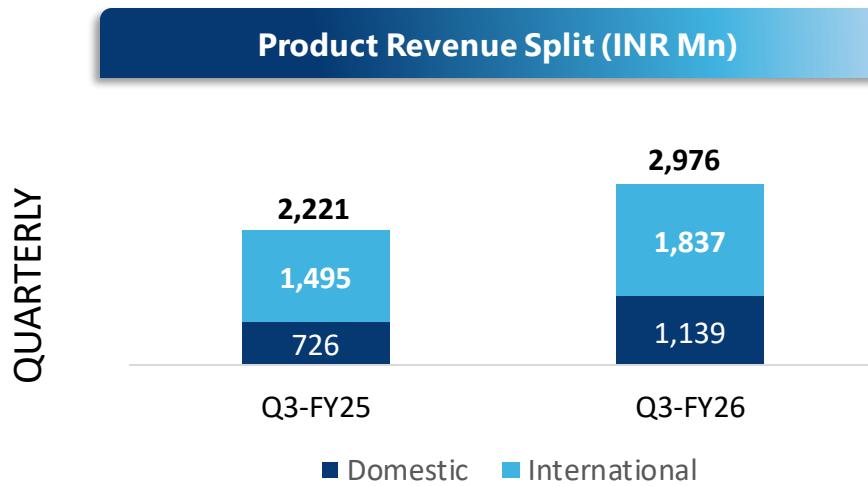
Domestic Product

- Revenues grew 30.0% y/y for the 9-month period
- Record order bookings during the period, supported by an exceptionally strong enquiry pipeline, providing clear medium-term revenue visibility

International Product

- Gruppo Aturia continues to expand its position in the water segment in MENA region with new contracts
- Australian business outlook further improving, driven by announcements of new LNG projects
- WPIL Thailand delivered record Q3 revenues and continues to strengthen and grow its competitive position in the Thai market

Q3-FY26 Product Division Performance



Q3-FY26 Highlights - Project

International project order wins strengthen medium-term revenue visibility

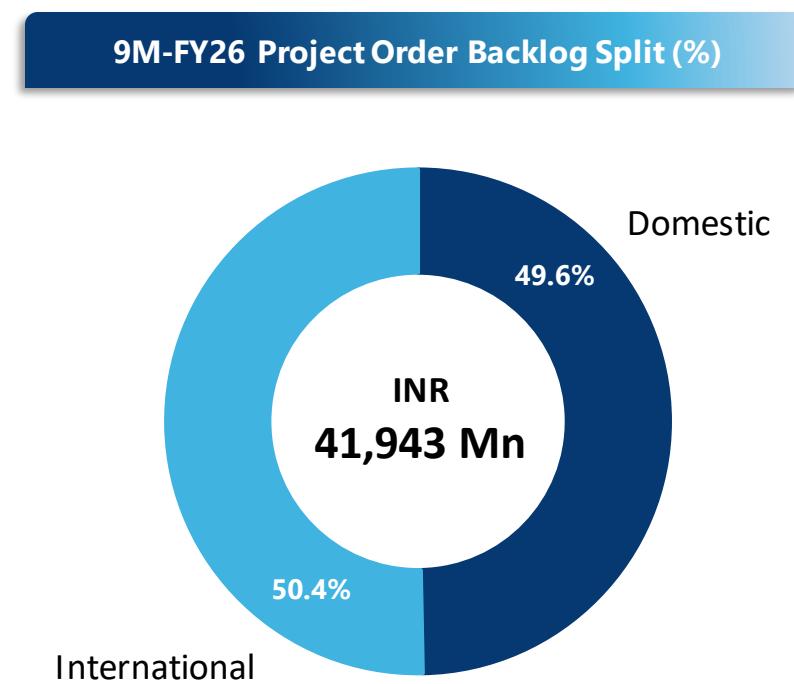
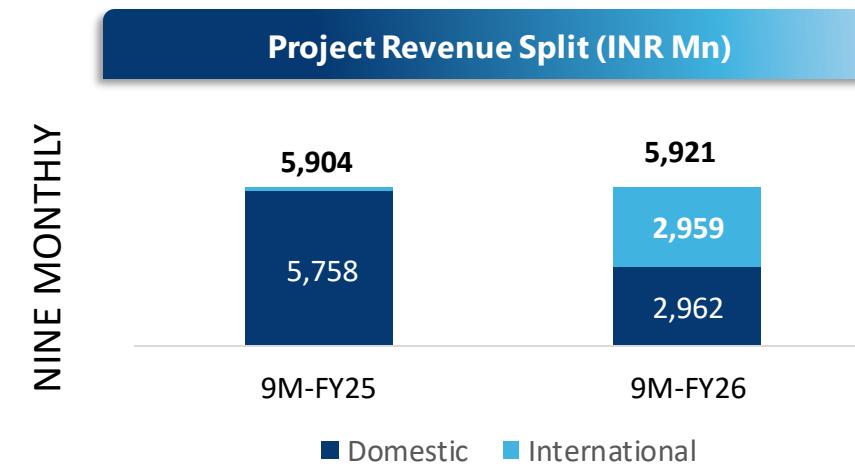
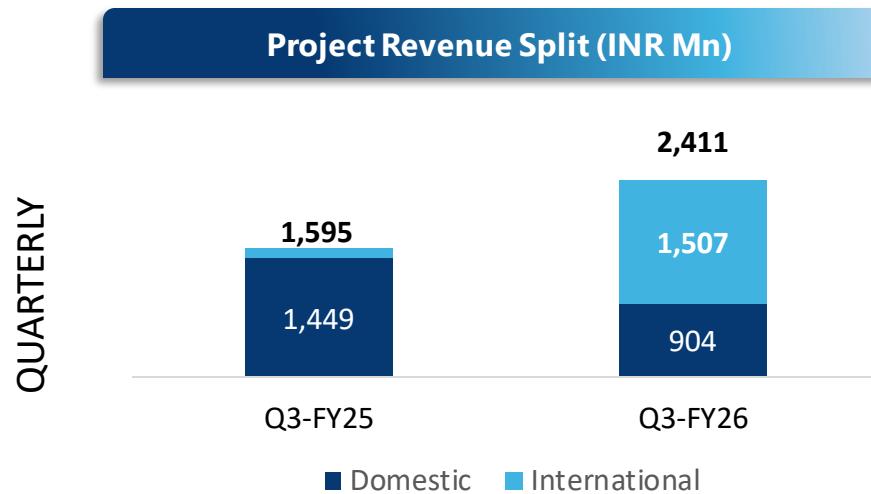
Domestic Project

- Continued focus on project completion and commissioning, with execution progressing as planned
- O&M activity is gaining momentum, supporting near-term revenue stability
- Budget allocation of INR 17,000 Cr in 2025-2026 and an additional INR 67,670 Cr in 2026-2027 to provide a huge boost to Jal Jeevan Mission projects

International Project

- PCI Africa awarded large strategic contracts – The Trans Caledon Tunnel project (ZAR 821 Mn) and the Macassar Wastewater Project (ZAR 1.175 Bn) – which significantly enhance revenues in the medium term and establish a new growth trajectory for the business
- MISA Italy has successfully completed legacy contracts and is now actively pursuing new project opportunities
- Eigenbau secured a good contract in Nigeria, building on its strong market presence in the country

Q3-FY26 Project Division Performance



Quarterly Standalone Financial Performance

Particulars (INR Mn)	Q3-FY26	Q2-FY26	Q-o-Q	Q3-FY25	Y-o-Y
Revenue from Operations	2,044	1,759	16.2%	2,175	(6.0)%
Operating Expenses	1,557	1,407	10.7%	1,847	(15.7)%
EBITDA	487	352	38.4%	328	48.5%
EBITDA Margins (%)	23.83%	20.01%	382 bps	15.08%	875 bps
Depreciation	19	19	NA	17	11.8%
Finance Cost	97	96	1.0%	94	3.2%
Other Income	67	99	(32.3)%	60	11.7%
PBT	438	336	30.4%	277	58.1%
Taxes	111	86	29.1%	74	50.0%
PAT	327	250	30.8%	203	61.1%
PAT Margins (%)	16.00%	14.21%	179 bps	9.33%	667 bps
Other Comprehensive Incomes	6	1	NA	1	NA
Total Comprehensive Income	333	251	32.7%	204	63.2%
Diluted EPS (INR per share)	3.35	2.56	30.9%	2.08	61.1%

YTD Standalone Financial Performance

Particulars (INR Mn)	9M-FY26	9M-FY25	Y-o-Y
Revenue from Operations	5,615	7,867	(28.6)%
Operating Expenses	4,494	6,503	(30.9)%
EBITDA	1,121	1,364	(17.8)%
EBITDA Margins (%)	19.96%	17.34%	262 bps
Depreciation	56	51	9.8%
Finance Cost	287	222	29.3%
Other Income	254	224	13.4%
PBT	1,032	1,315	(21.5)%
Taxes	265	337	(21.4)%
PAT	767	978	(21.6)%
PAT Margins (%)	13.66%	12.43%	123 bps
Other Comprehensive Incomes	6	NA	NA
Total Comprehensive Income	773	978	(21.0)%
Diluted EPS (INR per share)	7.86	10.01	(21.5)%

Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q3-FY26	Q2-FY26	Q-o-Q	Q3-FY25	Y-o-Y
Revenue from Operations	5,387	4,260	26.5%	3,816	41.2%
Operating Expenses	4,262	3,456	23.3%	3,335	27.8%
EBITDA	1,125	804	39.9%	481	NA
EBITDA Margins (%)	20.88%	18.87%	201 Bps	12.60%	828 Bps
Depreciation	102	99	3.0%	83	22.9%
Finance Cost	113	130	(13.1)%	112	0.9%
Other Income	134	131	2.3%	111	20.7%
Share of profit of an Associate and/or Joint Venture	49	9	NA	59	(16.9)%
PBT	1,093	715	52.9%	456	NA
Taxes	337	197	71.1%	85	NA
Profit/(Loss) from discontinued operations	-	-	NA	-	NA
PAT	756	518	45.9%	371	NA
PAT Margins (%)	14.03%	12.16%	187 Bps	9.72%	431 Bps
Other Comprehensive Incomes	165	299	(44.8)%	(559)	NA
Total Comprehensive Income	921	817	12.7%	(188)	NA
Diluted EPS (INR per share)	5.56	4.20	32.4%	3.21	73.2%

YTD Consolidated Financial Performance

Particulars (INR Mn)	9M-FY26	9M-FY25	Y-o-Y
Revenue from Operations	13,433	12,350	8.8%
Operating Expenses	11,011	10,223	7.7%
EBITDA	2,422	2,127	13.9%
EBITDA Margins (%)	18.03%	17.22%	81 Bps
Depreciation	295	240	22.9%
Finance Cost	358	274	30.7%
Other Income	354	316	12.0%
Share of profit of an Associate and/or Joint Venture	89	90	(1.1)%
PBT	2,212	2,019	9.6%
Taxes	680	515	32.0%
Profit/(Loss) from discontinued operations	(1)	(1)	0.0%
PAT	1,531	1,503	1.9%
PAT Margins (%)	11.40%	12.17%	(77) Bps
Other Comprehensive Incomes	1,165	(150)	NA
Total Comprehensive Income	2,696	1,353	99.3%
Diluted EPS (INR per share)	12.05	13.34	(9.7)%



HISTORICAL FINANCIAL OVERVIEW

Standalone Financial Performance

Particulars (INR Mn)	FY23	FY24	FY25	9M-FY26
Revenue from Operations	10,024	10,769	11,477	5,615
Operating Expenses	8,264	8,839	9,469	4,494
EBITDA	1,760	1,930	2,008	1,121
EBITDA Margins (%)	17.56%	17.92%	17.50%	19.96%
Depreciation	55	70	69	56
Finance Cost	121	172	307	287
Other Income	317	304	301	254
PBT	1,901	1,992	1,933	1,032
Taxes	471	572	495	265
PAT	1,430	1,420	1,438	767
PAT Margins (%)	14.27%	13.19%	12.53%	13.66%
Other Comprehensive Incomes	(3)	1	(1)	6
Total Comprehensive Income	1,427	1,421	1,437	773
Earnings per share (EPS)	14.64	14.54	14.73	7.86

Standalone Balance Sheet

Particulars (INR Mn)	FY24	FY25	H1-FY26
EQUITY AND LIABILITIES			
a) Equity Share Capital	98	98	98
b) Other Equity	7,502	8,745	8,990
Shareholders Fund	7,600	8,842	9,088
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	74	52	34
ii) Lease Liabilities	-	78	67
iii) Provisions	66	66	73
b) Deferred tax liabilities (net)	-	92	96
Total Non-current Liabilities	140	288	269
Current Liabilities			
a) Contract Liabilities	1,927	1,045	655
b) Financial Liabilities			
i) Borrowings	1,299	2,889	4,392
ii) Lease Liabilities	-	22	23
iii) Trade Payables	3,635	2,836	1,391
iv) Other financial liabilities	56	84	107
c) Other current liabilities	212	57	19
d) Provisions	65	78	79
e) Current tax liabilities	101	98	248
Total Current Liabilities	7,295	7,109	6,913
Total Equity and Liabilities	15,035	16,239	16,270

Particulars (INR Mn)	FY24	FY25	H1-FY26
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	864	1,058	1,045
b) Capital Work-in-progress	22	14	48
c) Goodwill	137	137	137
d) Other Intangible Assets	4	3	3
e) Financial Assets			
i) Investments	490	490	490
ii) Trade Receivables	1,295	1,447	1,656
iii) Loans and Deposits	1,027	847	907
iv) Other Financial Assets	82	589	80
f) Deferred Tax Assets	-	-	-
g) Non-current Tax Assets	51	44	165
h) Other Non-current Assets	28	29	29
Total Non-current Assets	4,000	4,659	4,561
Current Assets			
a) Inventories	1,395	1,310	1,317
b) Contract Assets	1,268	2,366	2,644
c) Financial Assets			
i) Trade Receivables	6,070	6,721	5,373
ii) Cash and Cash Equivalents	169	37	155
iii) Bank balances other than (ii) above	1,713	821	1,782
iv) Other Financial Assets	88	49	145
d) Other Current Assets	332	278	293
Total Current Assets	11,035	11,581	11,709
Total Assets	15,035	16,239	16,270

Consolidated Financial Performance

Particulars (INR Mn)	FY23	FY24	FY25	9M-FY26
Revenue from Operations	16,055	16,644	18,069	13,433
Operating Expenses	13,380	13,662	15,143	11,011
EBITDA	2,674	2,982	2,925	2,422
EBITDA Margins (%)	16.66%	17.92%	16.19%	18.03%
Depreciation	279	301	334	295
Finance Cost	237	308	389	358
Other Income	240	282	373	354
Share of profit of an Associate and/or Joint Venture	27	53	91	89
PBT	2,425	2,708	2,666	2,212
Taxes	646	778	699	680
PAT on Continuing Operations	1,779	1,930	1,967	1,532
Profit/(Loss) from discontinued operations	418	4,908 [®]	(701)*	(1)
PAT	2,197	6,838	1,266	1,531
PAT Margins (%)	11.08%	11.60%	10.89%	11.40%
Other Comprehensive Incomes	(125)	99	201	1,165
Total Comprehensive Income	2,072	6,937	1,467	2,696
Earnings per share (EPS)	16.73	17.71	17.93	12.05

* Tax Expense on Discontinued Operation (Prior Year)

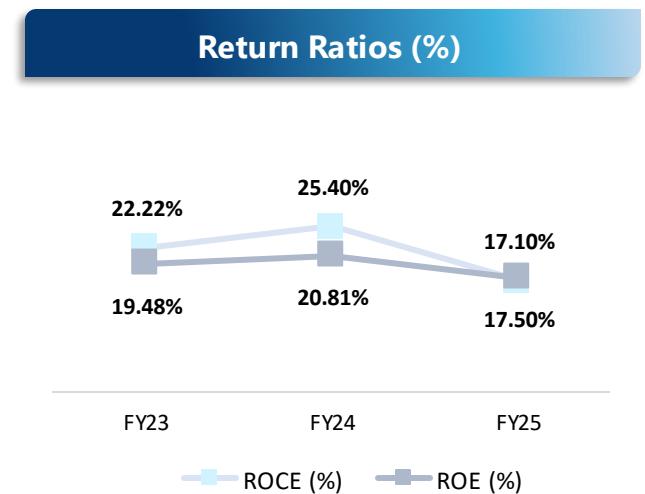
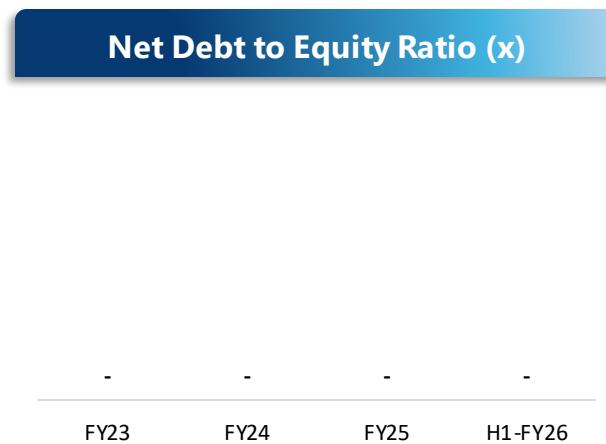
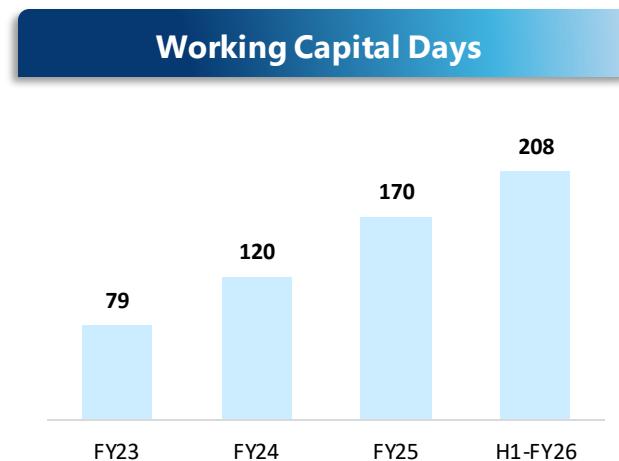
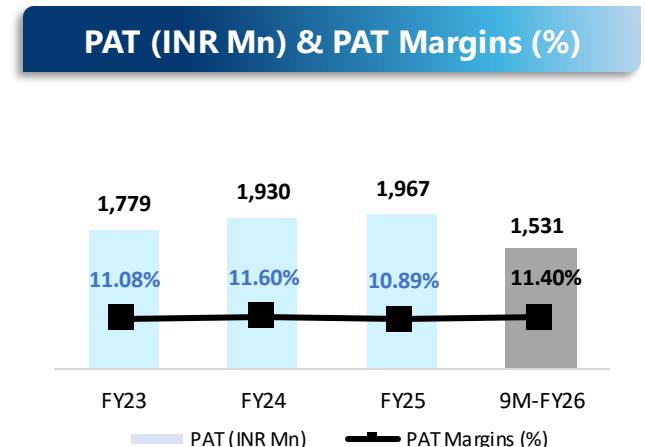
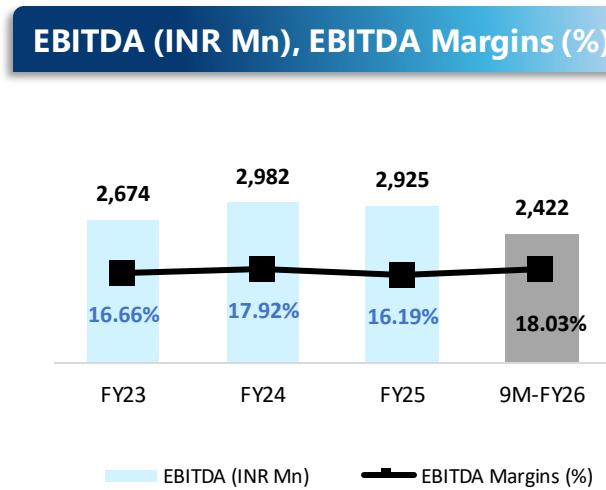
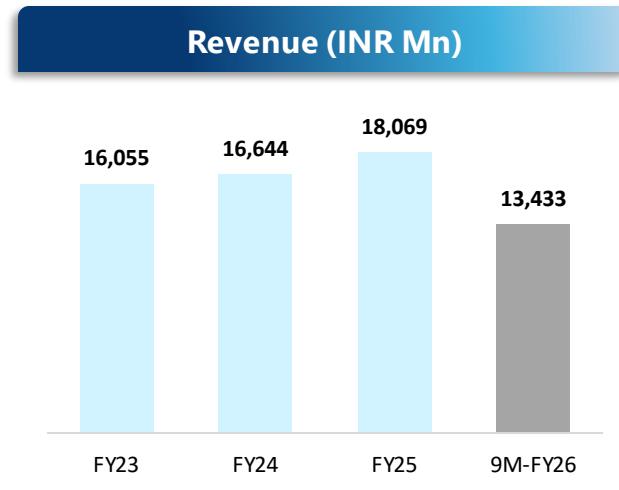
® Number includes profit on disposal of Rutsch business

Earnings Presentation Q3/9M-FY26

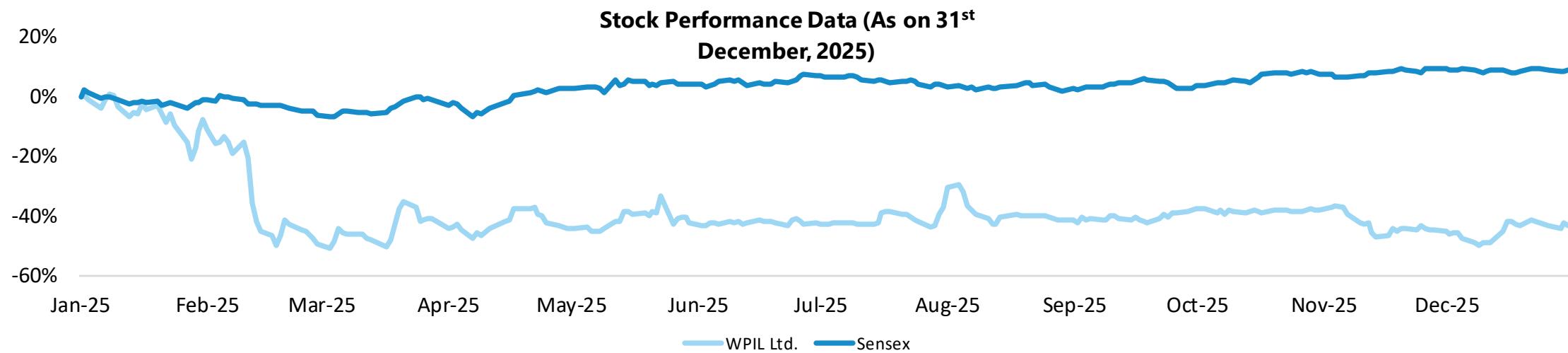
Consolidated Balance Sheet

Particulars (INR Mn)	FY24	FY25	H1-FY26	Particulars (INR Mn)	FY24	FY25	H1-FY26
EQUITY AND LIABILITIES							
a) Equity Share Capital	98	98	98	ASSETS			
b) Other Equity	12,361	13,621	14,672	Non-Current Assets			
Equity attributable to equity holders of the parent	12,459	13,719	14,769	a) Property, Plant and Equipment	3,415	3,781	4,431
c) Non-Controlling Interest	3,104	3,026	3,293	b) Capital Work-in-progress	138	93	137
Total Equity	15,563	16,745	18,063	c) Goodwill	566	752	1,286
Liabilities				d) Other Intangible Assets	411	442	497
Non-Current Liabilities				e) Investment in an Associate and/or Joint Venture	240	311	351
a) Financial Liabilities				f) Financial Assets			
i) Borrowings	265	378	451	i) Investments	10	11	10
ii) Lease Liabilities	104	193	202	ii) Trade Receivables	1,295	1,447	1,986
iii) Other Financial Liabilities	9	22	22	iii) Loan and Deposits	141	149	165
b) Provisions	178	203	281	iv) Other Financial Assets	706	2,555	807
c) Deferred tax liabilities (net)	58	136	169	g) Deferred Tax Assets (Net)	0	22	75
Total Non-current Liabilities	614	932	1,125	h) Non-current Tax Assets	80	44	165
Current Liabilities				i) Other Non-current Assets	29	96	81
a) Contract Liabilities	2,478	1,940	2,863	Total Non-current Assets	7,031	9,702	9,991
b) Financial Liabilities				Current Assets			
i) Borrowings	1,800	4,016	5,043	a) Inventories	3,700	3,741	3,920
ii) Lease Liabilities	35	63	67	b) Contract Assets	1,271	2,368	3,142
iii) Trade Payables	4,591	4,163	3,030	c) Financial Assets			
iv) Other financial liabilities	221	302	397	i) Trade Receivables	7,307	8,313	7,623
c) Other current liabilities	413	249	272	ii) Cash and Cash Equivalents	4,360	1,184	1,533
d) Provisions	136	156	178	iii) Bank balances other than (ii) above	1,927	3,265	4,024
e) Current tax liabilities	429	758	348	iv) Loans	1	1	11
Total Current Liabilities	10,103	11,647	12,198	v) Other Financial Assets	99	55	149
Total Equity and Liabilities	26,280	29,325	31,385	d) Current Tax Assets (Net)	25	26	72
				e) Other Current Assets	559	670	920
				Total Current Assets	19,249	19,623	21,394
				Total Assets	26,280	29,325	31,385

Consolidated Financial Graphs

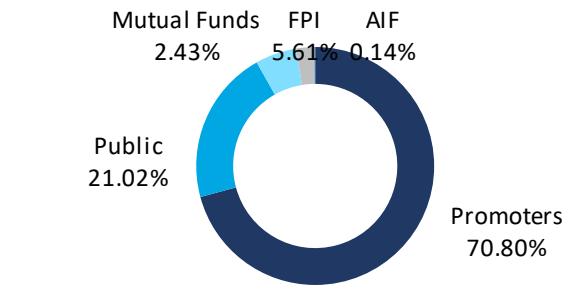


Capital Market Information



Price Data (As on 31st December, 2025)		INR
Face Value		1.0
CMP		411.2
52 Week H/L		768.0/345.6
Market Cap. (Mn)		40,157.3
No. of Share Outstanding (Mn)		97.7
Avg. Trading Volume ('000)		73.9
Avg. Net Turnover (Mn)		34.0

Shareholding Pattern (As of 31st December, 2025)



■ Promoters ■ Public ■ FPI ■ Mutual Funds ■ AIF

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