



No.: WAISL/BSE/BM Outcome/2024

Date: 06<sup>th</sup> February, 2024

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400001

**Scrip Code: 975113**

Dear Sir/Madam,

**Subject: Outcome of Board Meeting held on February 06, 2024**

This is to inform you that Pursuant to 51 and 52 read with Part B of Schedule III of SEBI (LODR) Regulations, 2015 the Board of Directors of the Company, at its Meeting held on February 06, 2024, have, inter alia, considered and approved the Un-Audited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2023 along with Statutory Auditor's Limited Review Report thereon. The Un-Audited Financial Results have been reviewed by the Audit Committee and approved & taken on record by the Board of Directors of the company in their respective meetings held on February 06, 2024.

Further, the disclosures in accordance with Regulation 52(4) & (7)/(7A) & a NIL Security Cover Certificate as required under regulation 54 of SEBI (LODR) Regulations, 2015 are also enclosed along with the said Financial Results.

The meeting of the Board of Directors of the Company concluded at 12:57P.M.

You are requested to kindly take the above information on records.

Thanking you,  
Yours Sincerely,  
For and on behalf of WAISL Limited

*Karishma*



Karishma Aggarwal  
Company Secretary and Compliance Officer  
M. No.: A70927

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**Corporate Office:**

1st floor, Wing D, Building No. 301, New Udaan Bhawan Complex, Opp. T3, IGI Airport, New Delhi-110037.

**Registered Office:**

3<sup>rd</sup> Floor, Unit no. 310 (East Wing) Worldmark- 1, Asset Area no. 11, Hospitality District, Delhi Aerocity, Near Indira Gandhi International Airport, New Delhi-110037; Tel: + 91-80-45114500;

**Website:** [www.waisl.in](http://www.waisl.in); **CIN:** U72200KA2009PLC051272; **Email Id:** [compliance@waisl.in](mailto:compliance@waisl.in);

**Independent Auditor's Review Report on unaudited quarterly and year to date financial results of Waisl Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To The Board of Directors of Waisl Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Waisl Limited ('the Company') for the quarter ended December 31, 2023 and the year to-date results for the period April 1, 2023 to December 31, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The unaudited financial results for the quarter ended and nine months ended **December 31, 2022** are prepared in accordance with Ind AS, included in the statement, were not reviewed by us, hence we do not express any opinion on those unaudited financial results.

Our conclusion is not modified in respect of the above matter.



**For S M M P & COMPANY**  
Chartered Accountants  
Firm's Registration No. 120438W

**Mudit Lakhotia**  
Partner  
Membership No.: 417827  
UDIN: 24417827BKGHMO5608  
Place: Jaipur  
Date: 06-02-2024

WAISL Limited

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**Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31 December 2023**  
(All amount in Rupees Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended 31 March 2023
		31 December 2023	30 September 2023	31 December 2022	31 December 2023	31 December 2022	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	13,177.69	12,664.02	8,905.58	37,481.83	23,339.61	39,114.95
	(b) Other income	644.43	281.55	276.64	1,104.75	703.16	1,082.46
	<b>Total Income</b>	<b>13,822.12</b>	<b>12,945.57</b>	<b>9,182.22</b>	<b>38,586.58</b>	<b>24,042.77</b>	<b>40,197.41</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of services received	2,311.35	2,187.24	2,248.26	6,608.10	5,545.21	7,793.45
	(b) Employee benefits expense	1,216.70	1,336.00	810.50	3,398.75	2,289.61	3,101.19
	(c) Depreciation and amortisation expense	2,603.96	2,137.14	1,036.15	6,830.99	2,693.30	5,316.20
	(d) Finance costs	1,708.77	1,237.47	1,287.89	4,043.15	2,094.28	3,597.66
	(e) Other expenses	1,507.82	1,510.70	1,109.96	4,799.35	3,142.72	4,847.39
	<b>Total expenses</b>	<b>9,348.60</b>	<b>8,408.55</b>	<b>6,492.76</b>	<b>25,680.34</b>	<b>15,765.12</b>	<b>24,655.89</b>
<b>3</b>	<b>Profit before tax</b>	<b>4,473.52</b>	<b>4,537.02</b>	<b>2,689.46</b>	<b>12,906.24</b>	<b>8,277.65</b>	<b>15,541.52</b>
<b>4</b>	<b>Tax expenses</b>						
	(a) Current tax	1,593.60	-	299.49	1,593.60	443.73	970.65
	(b) Deferred tax (credit)/charge	389.09	375.37	516.38	1,603.43	1,661.53	2,968.68
<b>5</b>	<b>Profit after tax</b>	<b>2,490.83</b>	<b>4,161.65</b>	<b>1,873.59</b>	<b>9,709.21</b>	<b>6,172.39</b>	<b>11,602.19</b>
<b>6</b>	<b>Other comprehensive income</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	Remeasurements of the defined benefit plan	-	-	-	-	-	5.10
	Income tax relating to above	-	-	-	-	-	(1.28)
	<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.82</b>
<b>7</b>	<b>Total comprehensive income</b>	<b>2,490.83</b>	<b>4,161.65</b>	<b>1,873.59</b>	<b>9,709.21</b>	<b>6,172.39</b>	<b>11,606.01</b>
<b>8</b>	<b>Paid up Equity Share Capital</b> (Face value of Rs.10/- each)	547.91	547.91	500.00	547.91	500.00	500.00
<b>9</b>	<b>Other Equity</b>	27,368.48	24,877.65	11,321.06	27,368.48	11,321.06	16,754.68
<b>10</b>	<b>Earning per share (Not annualised)</b>						
	Basic (in Rs.)	45.46	75.95	37.47	177.20	123.45	232.04
	Diluted (in Rs.)	45.46	75.95	37.47	177.20	123.45	232.04

**Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and half year ended 31 December 2023**

<b>11</b>	<b>Ratios (Refer Note 7)</b>						
(A)	Debt-Equity Ratio (times):	2.49	3.29	3.65	2.49	3.65	2.56
(B)	Debt Service Coverage Ratio (times)	4.65	1.86	2.05	2.40	2.34	2.54
(C)	Interest Service Coverage Ratio (times)	5.14	6.39	3.89	5.88	6.24	6.47
(D)	Outstanding redeemable preference shares (quantity)	NA	NA	NA	NA	NA	NA
(E)	Debenture redemption reserve (Rs. In Lakhs)	NA	NA	NA	NA	NA	NA
(F)	Net Worth (Rs. In Lakhs)	27,916.39	25,425.56	11,821.06	27,916.39	11,821.06	17,254.68
(G)	Net Profit After Tax (Rs. In Lakhs)	2,490.83	4,161.65	1,873.59	9,709.21	6,172.39	11,602.19
(H)	Earnings per share (not annualised)	45.46	75.96	37.47	177.21	123.45	232.04
(I)	Current Ratio (times)	4.11	2.72	1.44	4.11	1.44	1.29
(J)	Long Term Debt to Working Capital (times)	1.47	1.31	2.96	1.47	2.96	2.15
(K)	Bad debts to Accounts Receivable ratio (%)	-	-	-	-	-	-
(L)	Current Liability Ratio (times)	0.17	0.28	0.32	0.17	0.32	0.43
(M)	Total Debts To Total Assets (times)	0.62	0.68	0.65	0.62	0.65	0.58
(N)	Debtors' Turnover (times)	1.86	1.71	4.79	5.28	12.56	8.56
(O)	Inventory Turnover (times)	NA	NA	NA	NA	NA	NA
(P)	Operating Margin (in %)	42.02%	43.37%	41.55%	42.27%	41.43%	46.16%
(Q)	Net Profit Margin (in %)	18.90%	32.86%	21.04%	25.90%	26.45%	29.66%

For and on behalf of the Board of Directors of  
**WAISL Limited**

  
**ADI SESHAVATARAM CHERUKUPALLI**  
Director  
DIN: 00062003  
Place: New Delhi  
Date : 06.02.2024



**WAISL Limited**

**Registered Office: 3rd Floor, Unit no. 310 (East Wing) Worldmark- 1, Asset Area no. 11, Hospitality District, Delhi Aerocity, Near Indira Gandhi International Airport, New Delhi-110037**

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**Notes to Unaudited Financial Results for the Quarter and Nine Months ended 31 December 2023**

- 1 The above unaudited Financial results have been reviewed and recommended by the Audit Committee and are approved by the Board of Directors at their meeting held on 6 February 2024.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act 2013, as amended, and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 "Interim Financial Reporting" read with relevant rules issued thereunder and other accounting principles generally accepted in India and discloses the information required to be disclosed in terms of Regulation 52 of the SEBI (LODR) Regulations, 2015 (as amended)
- 3 In accordance with Ind AS 108 – Segment Reporting, the Company's business segment comprises of a single reportable operating segment of "Information Technology". Accordingly, no separate segment information has been provided.
- 4 In September 2023, Company has issued Listed Debentures and Regulation 52 of the SEBI (LODR) Regulations, 2015 become applicable from the quarter ended 30 September 2023. The Company is subjected to Limited Review for the first time hence the figures related to corresponding quarter are not subject to Limited review.
- 5 The Statutory Auditors of the Company have carried out a Limited Review of the above results in terms of Regulation 52 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified Limited Review Report.
- 6 Previous period figures have been regrouped/re-arranged, wherever necessary to make it comparable with the current period's classification / disclosure
- 7 Formula for computation of ratios are as follows:

(a) Debt-Equity Ratio (times) = Total Borrowings (Current + Non current) / Total Equity

(b) Debt Service Coverage Ratio (times) = (Profit before tax, finance costs, depreciation and amortisation expense) / (Finance cost + Principal repayment- loan repayment refinanced during the period)

(c) Interest Service Coverage Ratio (times) = (Profit before tax, finance costs, depreciation and amortisation expense) / Finance cost

(d) Net Worth = Share capital + Other Equity

(e) Current Ratio (times) = Current Assets / Current liabilities

(f) Long Term Debt to Working Capital (times) = Total Long term Borrowings (Current + Non current) / (Current Assets- Current liability excluding Current maturities of long term debt)

(g) Bad debts to Accounts Receivable ratio (%) = Bad debts / Average Trade Receivable

(h) Current Liability Ratio (times) = Current Liabilities / Total Liabilities

(i) Total Debts To Total Assets (times) = Total Borrowings (Current + Non current) / Total Assets

(j) Debtors' Turnover (times) = Revenue From Operations / Average Trade Receivable

(k) Operating Margin (in %) = (Profit before exceptional item and tax + Finance costs - other income) / Revenue from operations

(l) Net Profit Margin (in %) = Profit after tax / Revenue from operations

For and on behalf of the Board of Directors of  
**WAISL Limited**



**ADI SESHAVATARAM CHERUKUPALLI**

Director

DIN: 00062003

Place: New Delhi

Date : 06.02.2024







**Sub: Disclosure in compliance with Regulation 52(7) and 52(7A) of Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2023**

**A. Statement of Utilization of Issue Proceeds**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in Crores)	Funds utilized (Rs. in Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1 WAISL LIMITED	2 INE07XR08015	3 Private Placement	4 Unsecured, Redeemable, Non-Convertible, Non-Cumulative, Taxable Debentures	5 27-09-2023	6 700.00	7 700.00	8 No	9 NA	10 NA
				<b>Total</b>	<b>700.00</b>	<b>700.00</b>			

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## B. Statement of Deviation or Variation in use of Issue Proceeds

Particulars	Remarks					
Name of listed entity	WAISL Limited					
Mode of Fund Raising	Private Placement					
Type of instrument	Non-Convertible Debentures					
Date of Raising Funds	Refer Col. 5 above table					
Amount Raised (Rs. in Crores)	Rs. 700.00					
Report filed for Quarter ended	31-12-2023					
Is there a Deviation / Variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA					
If yes, details of the approval so required?						
Date of approval						
Explanation for the Deviation / Variation						
Comments of the audit committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
NA						

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised  
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

*Kaushma*



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