



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

July 18, 2024

**Department Of listing Compliance,
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
MUMBAI- 400001**

Dear Sir,

Clarification as to effect of stock split on dividend

You are aware that the the Board of Directors of the Company at its meeting dated 25th May, 2024 passed a resolution approving sub-division of the existing Equity Shares of the Company from one (1) Equity Share of the face value of Rs. 10/-, fully paid-up, into ten (10) Equity Shares of the face value of Re. 1/- each, fully paid-up. subject to the final approval of the Members of the Company. The Members of the Company accorded approval to the Company by way of postal ballot through electronic means on 30th June, 2024, The the Board of Directors of the Company thereafter fixed Friday, 12th July, 2024, as the 'Record Date' for the purpose of giving effect to sub-division of the existing Equity Shares of the Company from one (1) Equity Share of the face value of Rs. 10/-, fully paid-up, into ten (10) Equity Shares of the face value of Re. 1/- each, fully paid-up.

The Board of Directors in its report dated 25th May, 2024 while recommending the Final dividend of Rupees Twenty per equity share of Rs.10/- fully paid up for the year ended 31st March, 2024 has also clarified that if the face value of share is reduced, the dividend so recommended and to be declared shall also be reduced proportionately to the reduction of face value of Equity share. In other words, as a result of sub-division/split, the face value of share has been reduced by 90% from Rs. 10/- (Rupee ten prior to split) to Rs. 1/- (Rupee one post split). Similarly, final dividend recommended at Rs 20/- per share (prior to split) should be reduced by 90% of Rs. 20/- and to be declared at Rs. 2/- per Equity share of Rs. 1 each (Post split)

The Exposure of Company towards payment of dividend (Gross) had there been no split would have been Rs.19,53,41,600/- (97,67,080 shares X Rs.20/-) subject to deduction of tax at source. After sub-division/split the amount of dividend (gross) to be declared and paid by the Company would be Rs.19,53,41,600/- (9,76,70,800 shares X 2) subject to deduction of tax at source.

From the above you would indeed observe that there is no effect of stock split on dividend to be paid by the Company. The payment of total amount of dividend as explained above will remain same both before and after stock split,

Thanking you.

Yours faithfully

For WPIL Limited


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

