

WENDT (INDIA) LIMITED

No. 69/70, Sipcot, Hosur 635 126, Tamilnadu, INDIA

Telephone: + 91 4344.405500

Telefax : + 91 4344 405620 / 405630

E-mail : wil@wendtindia.com

Web : www.wendtindia.com**CIN: : L85110KA1980PLC003913**22nd July 2024

BSE Limited,
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

Stock Code: 505412

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Stock Code: WENDT

Dear Sirs,

Sub: Intimation on the outcome of the Board Meeting held on 22nd July 2024

We refer to our letter dated 12th July 2024 intimating you of the convening of the meeting of the Board of Directors of our Company. In this regard, we wish to inform you that the Board of Directors met today and *inter alia* approved the following:

1. Unaudited Financial Results for the quarter ended 30th June 2024:

The unaudited financial results for the quarter ended 30th June 2024 in Schedule III format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and pursuant to SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016. In this connection, we enclose the following:

- a. Standalone financial results for the quarter ended 30th June 2024;
- b. Consolidated financial results for quarter ended 30th June 2024;
- c. Limited Review Report of M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated financial results quarter ended 30th June 2024; and

Pursuant to Regulation 47 of the Listing Regulations and the above mentioned SEBI circular, we would be publishing an extract of the consolidated financial results in the prescribed format in English and Kannada newspapers within the stipulated time. The detailed standalone financial results and consolidated financial results of the Company would be available on the website of the Company www.wendtindia.com as well on the websites of Stock Exchanges.



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Web : www.wendtindia.com**CIN: : L85110KA1980PLC003913****2. Changes in Board composition**

Mr. Shrinivas G Shirgurkar, Independent Director and Chairman of the Board would be retiring after completion of his 2nd term of office as Independent Director on 23rd July 2024.

Consequentially, Mr. Shrinivas G Shirgurkar will also step down from the following committees effective 23rd July 2024:

Name of the Committees	Chairman/ Member
Audit Committee	Chairman
Nomination and Remuneration Committee	Member
Corporate Social Responsibility Committee	Member

Considering the retirement of Mr. Shrinivas G Shirgurkar as the Chairman, the Board of Directors at their meeting held today has appointed Mr. Bhagya Chandra Rao (DIN: 00211127) as the Chairman w.e.f. 24th July 2024.

Kindly note that the meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 01:50 p.m.

Kindly take the above information on record.

Thanking you
Yours faithfully,

For Wendt (India) Limited

Arjun Raj P
Company Secretary

Encl.: a.a.





WENDT (INDIA) LIMITED

CIN No :- L85110KA1980PLC003913

Regd. Office :105, 1st Floor, Cauvery Block, National Games Housing Complex,
Koramangala, Bangalore - 560 047

Statement of Unaudited Standalone Financial Results
for the Quarter Ended June 30, 2024

(Rs in lakhs, except EPS)

Particulars	Quarter ended		Year ended	
	30.06.2024 Unaudited	31.03.2024 Refer Note 2	30.06.2023 Unaudited	31.03.2024 Audited
1. Revenue from operations				
a) Sale of products and services	4,376	6,492	4,595	20,626
b) Other operating revenues	69	67	53	233
Revenue from operations	4,445	6,559	4,648	20,859
2. Other income	185	176	173	686
3. Total income (1 + 2)	4,630	6,735	4,821	21,545
4. Expenses				
a) Cost of materials consumed	1,165	2,471	1,349	6,887
b) Purchases of stock-in-trade	44	30	48	174
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	168	6	(90)	(169)
d) Employee benefits expense	928	910	876	3,637
e) Finance costs	1	0	0	0
f) Depreciation and amortisation expense	214	222	202	831
g) Other expenses	1,112	1,423	1,270	4,952
Total expenses	3,632	5,062	3,655	16,312
5. Profit before tax (3-4)	998	1,673	1,166	5,233
6. Income tax expense				
Current tax	235	383	292	1,273
Deferred tax charge / (credit)	18	(19)	6	10
Total income tax expense	253	364	298	1,283
7. Profit for the period (5-6)	745	1,309	868	3,950
8. Other comprehensive income				
A) Items that will not be reclassified to profit or loss				
(i) Remeasurements of the defined benefit obligation	(27)	(9)	2	(109)
Income tax relating to above	6	3	0	27
B) Items that will be reclassified to profit or loss	-	-	-	-
Total other comprehensive income/(loss) (A+B)	(21)	(6)	2	(82)
9. Total comprehensive income (7+8)	724	1,303	870	3,868
10. Paid-up equity share capital	200	200	200	200
11. Total reserves				19,001
12. Earnings per share (EPS) - (Face Value Rs.10/- per share)				
Basic and diluted EPS (not annualized)	37.23	65.46	43.42	197.49





WENDT (INDIA) LIMITED

CIN No :- L85110KA1980PLC003913

Regd. Office :105, 1st Floor, Cauvery Block, National Games Housing Complex,
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Statement of Unaudited Standalone Financial Results
for the Quarter Ended June 30, 2024

Standalone Segment wise Revenue, Results, Assets and Liabilities

Particulars	Quarter ended			(Rs in lakhs)
	30.06.2024	31.03.2024	30.06.2023	Year ended
	Unaudited	Refer Note 2	Unaudited	Audited
1. Segment Revenue				
a) Super Abrasives	3,302	3,373	3,268	13,161
b) Machines and Accessories	731	2,599	578	4,732
c) Precision Products	581	520	749	2,733
Total	4,614	6,492	4,595	20,626
Less:- Inter Segment Revenue	238	-	-	-
Sale of products and services	4,376	6,492	4,595	20,626
2. Segment Results				
a) Super Abrasives	768	842	728	3,120
b) Machines and Accessories	21	665	117	1,111
c) Precision Products	52	11	170	399
Total	841	1,518	1,015	4,630
Less: (i) Finance costs	1	0	0	0
(ii) Other Un-allocable Expenditure / (Income) - net	(158)	(155)	(151)	(603)
Profit before tax	998	1,673	1,166	5,233
3. Segment Assets				
a) Super Abrasives	8,943	8,710	9,080	8,710
b) Machines and Accessories	2,152	3,779	1,370	3,779
c) Precision Products	2,674	2,632	2,323	2,632
d) Unallocable assets	9,765	8,247	8,766	8,247
Total assets	23,534	23,368	21,539	23,368
4. Segment Liabilities-Unallocable	3,609	4,167	3,736	4,167

Notes :

- a) The Company is organised into three business segments, namely :
 - Super Abrasives , ii) Machines and Accessories and iii) Precision Products.
 - Assets other than property, plant and equipment, inventory and trade receivables, and liabilities are not identifiable to any reportable segment, as these are used interchangeably between segments.
- The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the respective financial year which were subjected to review by the Statutory Auditors.
- The above Unaudited Standalone Financial Results of the Company, after being reviewed by the Audit Committee, were taken on record by the Board of Directors at their meeting held on July 22, 2024 and was subjected to limited review by the Statutory Auditors of the Company.

For and on Behalf of Wendt (India) Limited

Ninad Gadgil
Executive Director & CEO
DIN:08707884

Place : Hosur
Date : 22.07.2024



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Identification
Purpose Only



WENDT (INDIA) LIMITED

CIN No :- L85110KA1980PLC003913

Regd. Office :105, 1st Floor, Cauvery Block, National Games Housing Complex,
Koramangala, Bangalore - 560 047

Statement of Unaudited Consolidated Financial Results
for the Quarter Ended June 30, 2024

Particulars	(Rs in lakhs, except EPS)			
	Quarter ended		Year ended	
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Refer Note 3	Unaudited	Audited
1. Revenue from operations				
a) Sale of products and services	4,844	6,947	5,082	22,482
b) Other operating revenues	62	60	44	201
Revenue from operations	4,906	7,007	5,126	22,683
2. Other income	195	182	181	712
3. Total income (1 + 2)	5,101	7,189	5,307	23,395
4. Expenses				
a) Cost of materials consumed	1,165	2,471	1,349	6,887
b) Purchases of stock-in-trade	514	302	342	1,436
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	47	59	(34)	(121)
d) Employee benefits expense	984	967	932	3,866
e) Finance costs	1	0	0	0
f) Depreciation and amortisation expense	219	226	206	855
g) Other expenses	1,141	1,455	1,297	5,051
Total expenses	4,071	5,480	4,092	17,974
5. Profit before tax (3-4)	1,030	1,709	1,215	5,421
6. Income tax expense				
Current tax	244	392	307	1,315
Deferred tax charge / (credit)	18	(21)	6	11
Total income tax expense	262	371	313	1,326
7. Profit for the period (5-6)	768	1,338	902	4,095
8. Other comprehensive income				
A) Items that will not be reclassified to profit or loss				
(i) Remeasurements of the defined benefit obligation	(27)	(9)	2	(109)
Income tax relating to above	7	3	0	27
B) Items that will be reclassified to profit or loss				
(i) Exchange differences in translating the financial statements of foreign operations	(5)	(145)	(69)	(73)
Income tax relating to above	-	-	-	-
Total other comprehensive income/(loss) (A+B)	(25)	(151)	(67)	(155)
9. Total comprehensive income (7+8)	743	1,187	835	3,940
10. Paid-up equity share capital	200	200	200	200
11. Total reserves				21,011
12. Earnings per share (EPS) - (Face Value Rs. 10/- per share)				
Basic and diluted EPS (not annualized)	38.43	66.93	45.13	204.77





WENDT (INDIA) LIMITED

CIN No :- L85110KA1980PLC003913

Regd. Office :105, 1st Floor, Cauvery Block, National Games Housing Complex,
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Statement of Unaudited Consolidated Financial Results
for the Quarter Ended June 30, 2024

Consolidated Segment wise Revenue, Results, Assets and Liabilities

Particulars	Quarter ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Refer Note 3	Unaudited	Audited
1. Segment Revenue				
a) Super Abrasives	3,319	3,399	3,322	13,315
b) Machines and Accessories	731	2,599	578	4,732
c) Precision Products	581	520	749	2,733
d) Others	451	429	445	1,714
Total	5,082	6,947	5,094	22,494
Less:- Inter Segment Revenue	238	-	12	12
Sale of products and services	4,844	6,947	5,082	22,482
2. Segment Results				
a) Super Abrasives	752	839	713	3,114
b) Machines and Accessories	21	665	117	1,111
c) Precision Products	52	11	170	399
d) Others	39	34	55	169
Total	864	1,549	1,055	4,793
Less: (i) Finance costs	1	0	0	0
(ii) Other Un-allocable Expenditure / (Income) - net	(167)	(160)	(160)	(628)
Profit before tax	1,030	1,709	1,215	5,421
3. Segment Assets				
a) Super Abrasives	9,114	8,827	9,196	8,827
b) Machines and Accessories	2,152	3,779	1,370	3,779
c) Precision Products	2,674	2,632	2,323	2,632
d) Others	617	480	488	480
e) Unallocable assets	11,304	9,857	10,291	9,857
Total assets	25,861	25,575	23,668	25,575
4. Segment Liabilities-Unallocable	3,907	4,364	3,963	4,364

Notes :

- a) The Group is organised into four business segments, namely :
i) Super Abrasives , ii) Machines and Accessories, iii) Precision Products and iv) Others. Others segment includes other trading products.
b) Assets other than property, plant and equipment, inventory and trade receivables, and liabilities are not identifiable to any reportable segment, as these are used interchangeably between segments.
- 2) The above unaudited Consolidated Financial Results include the results of the parent and its wholly owned subsidiary namely Wendt Grinding Technologies Ltd, Thailand.
- 3) The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the respective financial year which were subjected to review by the Statutory Auditors.
- 4) The above Unaudited Consolidated Financial Results of the Company, after being reviewed by the Audit Committee, were taken on record by the Board of Directors at their meeting held on July 22, 2024 and was subjected to limited review by the Statutory Auditors of the Company.

For and on Behalf of Wendt (India) Limited

Nriid Gadgil
Executive Director & CEO
DIN:08707884

Place : Hosur
Date : 22.07.2024



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Price Waterhouse Chartered Accountants LLP

Independent Auditors' Review Report on the Statement of Unaudited Standalone Financial Results

To
The Board of Directors
Wendt (India) Limited
105, 1st floor, Cauvery Block,
National Games Housing Complex,
Koramangala, Bangalore - 560047
Karnataka, India

1. We have reviewed the unaudited financial results of Wendt (India) Limited (the "Company") for the quarter ended June 30, 2024, which are included in the accompanying Statement of Unaudited Standalone Financial Results for the Quarter Ended June 30, 2024 (the "Standalone Statement"). The Standalone Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Standalone Statement, which is the responsibility of the Company's Management and approved by the 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Standalone Statement based on our review.
3. We conducted our review of the Standalone Statement in accordance with the Standard on Review Engagements (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 Standalone Statement is free of material misstatement. A review of interim financial information 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 above, nothing has come to our attention that causes us to believe that the accompanying Standalone Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016



Jagadeesh Sridharan
Partner
Membership Number: 217038
UDIN: 24217038BKGAFH3818

Place: Bengaluru
Date: July 22, 2024

Price Waterhouse Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor
Bangalore - 560 008
T: +91 (80) 4079 5000, F: +91 (80) 4079 5222

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

Independent Auditors' Review Report on the Statement of Unaudited Consolidated Financial Results

To

The Board of Directors

Wendt (India) Limited

105, 1st floor, Cauvery Block,
National Games Housing Complex,
Koramangala, Bangalore - 560047
Karnataka, India

1. We have reviewed the consolidated unaudited financial results of Wendt (India) Limited (the "Parent") and its subsidiary (the parent and its subsidiary hereinafter referred to as the "Group"), for the Quarter Ended June 30, 2024 which are included in the accompanying Statement of Unaudited Consolidated Financial Results for the Quarter Ended June 30, 2024 (the "Consolidated Statement"). The Consolidated Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Consolidated Statement, which is the responsibility of the Parent's Management and has been approved by the Parent'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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Statement based on our review.
3. We conducted our review of the Consolidated Statement in accordance with the Standard on Review Engagements (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 Consolidated Statement is free of material misstatement. A review of interim financial information 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, 2015, to the extent applicable.

4. The Consolidated Statement includes the results of the following entities:

Parent

Wendt (India) Limited

Subsidiary

Wendt Grinding Technologies Limited, Thailand, a wholly owned subsidiary



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Price Waterhouse Chartered Accountants LLP

Wendt (India) Limited

Independent Auditors' Review Report on the Statement of Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2024

Page 2 of 2

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Consolidated Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of the subsidiary incorporated outside India included in the Consolidated Statement, whose results reflect Revenue from operations of Rs. 522 lakhs, Profit for the period of Rs. 38 lakhs and total comprehensive income of Rs. 38 lakhs for the quarter ended June 30, 2024, as considered in the Consolidated Statement. The interim financial information of the said subsidiary has been prepared in accordance with accounting principles generally accepted in the subsidiary's country of incorporation which has been reviewed by the auditor of the said subsidiary under the International Standard on Review Engagements (ISRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", and upon which the subsidiary's auditor vide their review report has issued an unmodified conclusion. The Parent's Management has converted the interim financial information of the said subsidiary from the accounting principles generally accepted in the subsidiary's country of incorporation to the accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's Management. Our conclusion on the Consolidated Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary is based solely on the review report of the other auditor and the conversion adjustments prepared by the Parent's Management and reviewed by us and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Consolidated Statement is not modified in respect of this matter.

For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016



Jagadeesh Sridharan

Partner

Membership Number: 217038

UDIN: 24217038BKGAFI9191

Place: Bengaluru

Date: July 22, 2024