

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**21st October 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 21st October 2024

We refer to our letter dated 10th October 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/half year ended 30th September 2024:

The unaudited financial results for the quarter/half year ended 30th September 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:

- Standalone financial results for the quarter/half year ended 30th September 2024;
- Consolidated financial results for quarter/half year ended 30th September 2024;
- Limited Review Report of M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated financial results quarter/half year ended 30th September 2024; and
- A copy of the Press release being made on the financial results.

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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Kindly note that the meeting of the Board of Directors of the Company commenced at 11.36 a.m. and concluded at 02:15 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 and Half year ended September 30, 2024

(Rs in lakhs, except EPS)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited					Audited
1. Revenue from operations						
a) Sale of products and services	5,055	4,376	4,589	9,431	9,184	20,626
b) Other operating revenues	66	69	66	135	119	233
Revenue from operations	5,121	4,445	4,655	9,566	9,303	20,859
2. Other income	276	185	165	461	338	686
3. Total income (1 + 2)	5,397	4,630	4,820	10,027	9,641	21,545
4. Expenses						
a) Cost of materials consumed	1,785	1,165	1,363	2,950	2,712	6,887
b) Purchases of stock-in-trade	22	44	63	66	111	174
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(304)	168	9	(136)	(81)	(169)
d) Employee benefits expense	1,029	928	946	1,957	1,822	3,637
e) Finance costs	2	1	0	3	0	0
f) Depreciation and amortisation expense	220	214	205	434	407	831
g) Other expenses	1,354	1,112	1,082	2,466	2,352	4,952
Total expenses	4,108	3,632	3,668	7,740	7,323	16,312
5. Profit before tax (3-4)	1,289	998	1,152	2,287	2,318	5,233
6. Income tax expense						
Current tax	263	235	289	498	581	1,273
Deferred tax charge / (credit)	(24)	18	5	(6)	11	10
Total income tax expense	239	253	294	492	592	1,283
7. Profit for the period (5-6)	1,050	745	858	1,795	1,726	3,950
8. Other comprehensive income						
A) Items that will not be reclassified to profit or loss						
(i) Remeasurements of the defined benefit obligation	(2)	(27)	(69)	(29)	(67)	(109)
Income tax relating to above	1	6	17	7	17	27
B) Items that will be reclassified to profit or loss						
Total other comprehensive income (A + B)	(1)	(21)	(52)	(22)	(50)	(82)
9. Total comprehensive income (7+8)	1,049	724	806	1,773	1,676	3,868
10. Paid-up equity share capital	200	200	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)	52.50	37.23	42.88	89.73	86.30	197.49

Standalone Segment wise Revenue, Results, Assets and Liabilities

(Rs in lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited					Audited
1. Segment Revenue						
a) Super Abrasives	3,771	3,302	3,331	7,073	6,599	13,161
b) Machines and Accessories	579	731	513	1,310	1,091	4,732
c) Precision Products	730	581	745	1,311	1,494	2,733
Total	5,080	4,614	4,589	9,694	9,184	20,626
Less:- Inter Segment Revenue	25	238	-	263	-	-
Sale of products and services	5,055	4,376	4,589	9,431	9,184	20,626
2. Segment Results						
a) Super Abrasives	898	768	804	1,666	1,532	3,120
b) Machines and Accessories	31	21	108	52	225	1,111
c) Precision Products	112	52	94	164	264	399
Total	1,041	841	1,006	1,882	2,021	4,630
Less: (i) Finance costs	2	1	0	3	0	0
(ii) Other Un-allocable Expenditure / (Income) - net	(250)	(158)	(146)	(408)	(297)	(603)
Profit before tax	1,289	998	1,152	2,287	2,318	5,233
3. Segment Assets						
a) Super Abrasives	9,357	8,943	8,994	9,357	8,994	8,710
b) Machines and Accessories	2,185	2,152	1,744	2,185	1,744	3,779
c) Precision Products	2,610	2,674	2,370	2,610	2,370	2,832
d) Unallocable assets	10,065	9,765	8,194	10,065	8,194	8,247
Total assets	24,217	23,534	21,302	24,217	21,302	23,368
4. Segment Liabilities - Unallocable	3,644	3,609	3,693	3,644	3,693	4,167



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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 Balance Sheet as at September 30, 2024 (Rs in lakhs)

Particulars	As at	
	30.09.2024	31.03.2024
	Unaudited	Audited
I ASSETS		
1. Non-Current Assets		
(a) Property, plant and equipment	5,805	5,659
(b) Right-of-use assets	44	-
(c) Capital work-in-progress	369	211
(d) Goodwill	10	10
(e) Other intangible assets	26	20
(f) Financial assets		
(i) Investments	277	277
(ii) Other financial assets	64	57
(g) Other non-current assets	661	588
(h) Income tax assets (net)	137	200
Total non-current assets	7,393	7,022
2. Current Assets		
(a) Inventories	3,446	3,385
(b) Financial assets		
(i) Investments	8,574	6,831
(ii) Trade receivables	3,792	5,140
(iii) Cash and cash equivalents	435	389
(iv) Bank balances other than (iii) above	23	24
(v) Other financial assets	62	112
(c) Other current assets	492	465
Total current assets	16,824	16,346
TOTAL ASSETS	24,217	23,368
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	200	200
(b) Other equity - Reserves and surplus	20,373	19,001
Total equity	20,573	19,201
Liabilities		
2. Non-current liabilities		
(a) Deferred tax liabilities (net)	141	154
(b) Financial liabilities - Lease liabilities	29	-
Total non-current liabilities	170	154
3. Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	17	-
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	235	223
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,727	2,136
(iii) Other financial liabilities	296	396
(b) Provisions	820	694
(c) Income tax liabilities (net)	1	1
(d) Other current liabilities	378	563
Total current liabilities	3,474	4,013
Total liabilities	3,644	4,167
TOTAL EQUITY AND LIABILITIES	24,217	23,368



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CIN No :- L85110KA1980PLC003913

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Statement of Unaudited Standalone Cash Flows for the Half Year ended September 30, 2024 (Rs in lakhs)

Particulars	Half Year ended 30.09.2024	Half Year ended 30.09.2023	Year ended 31.03.2024
	Unaudited	Unaudited	Audited
Cash flows from operating activities			
Profit before tax	2,287	2,318	5,233
Adjustments for :			
Depreciation and amortisation expense	434	407	831
Loss allowance for trade receivables (net of reversal)	-	15	15
Finance costs	3	0	0
Interest income	(50)	(21)	(30)
Loss / (Profit) on sale / discarding of property, plant and equipment (net)	(0)	(14)	(17)
Net gain on sale / fair valuation of current investments (net)	(320)	(237)	(491)
Unrealised exchange loss / (gain)	2	2	5
Operating profit before working capital changes	2,356	2,470	5,546
Changes in working capital :			
(Increase)/Decrease in inventories	(61)	(78)	(230)
(Increase)/Decrease in trade receivables	1,349	(140)	(1,367)
(Increase)/Decrease in other bank balances	1	(4)	3
(Increase)/Decrease in other current financial assets	51	4	(39)
(Increase)/Decrease in other non-current financial assets	(8)	(8)	(6)
(Increase)/Decrease in other current assets	(27)	(113)	(99)
Increase/(Decrease) in trade payables	(400)	(365)	122
Increase/(Decrease) in other current financial liabilities	(90)	(138)	(80)
Increase/(Decrease) in current provisions	96	99	69
Increase/(Decrease) in other current liabilities	(185)	280	210
Cash generated from operating activities	3,082	2,007	4,129
Income taxes paid (net of refunds)	(435)	(626)	(1,458)
Net cash generated from operating activities (A)	2,647	1,381	2,671
Cash flows from investing activities			
Capital expenditure on property, plant and equipment	(807)	(711)	(1,601)
Capital expenditure on intangible assets	(11)	(10)	(13)
Proceeds from sale of property, plant and equipment	0	14	39
Purchase of current investments	(1,974)	(3,629)	(3,181)
Sale of current investments	551	4,055	3,403
Interest income received	50	2	39
Inter-corporate deposit matured	-	-	500
Net cash used in investing activities (B)	(2,191)	(279)	(814)
Cash flows from financing activities			
Principal portion of lease payments	(7)	-	-
Finance costs paid	(3)	(0)	(0)
Dividend paid	(400)	(1,000)	(1,600)
Net cash used in financing activities (C)	(410)	(1,000)	(1,600)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	46	102	257
Cash and cash equivalents as at the beginning of the period	389	132	132
Cash and cash equivalents as at the end of the period	435	234	389

Reconciliation of cash and cash equivalents as per the Statement of Unaudited Standalone Cash Flows

Cash and cash equivalents as per above comprise of the following:

Particulars	As at 30.09.2024	As at 30.09.2023	As at 31.03.2024
Cash and cash equivalents (as shown above in 2(b)(iii) in Standalone Balance Sheet)	435	234	389
Balance as per Statement of Unaudited Standalone Cash Flows	435	234	389

Note :- The above Statement of Unaudited Standalone Cash Flows has been prepared under the 'Indirect method' as set out in Ind AS 7, 'Statement of Cash Flows'

Notes :

- a) The Company is organised into three business segments, namely :
 - Super Abrasives. ii) Machines and Accessories and iii) Precision 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.
- 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 October 21, 2024 and was subjected to limited review by the Statutory Auditors of the Company.

For and on Behalf of Wendt (India) Limited

Ninad Gadgil
Ninad Gadgil
Executive Director & CEO
DIN:08707884

Place : Hosur
Date : 21.10.2024



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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 and Half year ended September 30, 2024

Particulars	(Rs in lakhs, except EPS)					
	Quarter ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited					Audited
1. Revenue from operations						
a) Sale of products and services	5,509	4,844	5,040	10,353	10,122	22,482
b) Other operating revenues	57	62	60	119	104	201
Revenue from operations	5,566	4,906	5,100	10,472	10,226	22,683
2. Other income	278	195	167	473	348	712
3. Total income (1 + 2)	5,844	5,101	5,267	10,945	10,574	23,395
4. Expenses						
a) Cost of materials consumed	1,785	1,165	1,363	2,950	2,712	6,887
b) Purchases of stock-in-trade	357	514	405	871	747	1,436
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(313)	47	(15)	(266)	(49)	(121)
d) Employee benefits expense	1,092	984	1,006	2,076	1,938	3,866
e) Finance costs	2	1	0	3	0	0
f) Depreciation and amortisation expense	227	219	213	446	419	855
g) Other expenses	1,378	1,141	1,096	2,519	2,393	5,051
Total expenses	4,528	4,071	4,068	8,599	8,160	17,974
5. Profit before tax (3-4)	1,316	1,030	1,199	2,346	2,414	5,421
6. Income tax expense						
Current tax	271	244	296	515	603	1,315
Deferred tax charge / (credit)	(24)	18	8	(6)	14	11
Total income tax expense	247	262	304	509	617	1,326
7. Profit for the period (5-6)	1,069	768	895	1,837	1,797	4,095
8. Other comprehensive income						
A) Items that will not be reclassified to profit or loss						
(i) Remeasurements of the defined benefit obligation	(2)	(27)	(69)	(29)	(67)	(109)
Income tax relating to above	0	7	17	7	17	27
B) Items that will be reclassified to profit or loss						
(i) Exchange differences in translating the financial statements of foreign operations	346	(5)	(4)	341	(73)	(73)
Income tax relating to above	-	-	-	-	-	-
Total other comprehensive income (A + B)	344	(25)	(56)	319	(123)	(155)
9. Total comprehensive income (7+8)	1,413	743	839	2,156	1,674	3,940
10. Paid-up equity share capital	200	200	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)	53.45	38.43	44.75	91.88	89.88	204.77

Consolidated Segment wise Revenue, Results, Assets and Liabilities

Particulars	(Rs in lakhs)					
	Quarter ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited					Audited
1. Segment Revenue						
a) Super Abrasives	3,801	3,319	3,376	7,120	6,698	13,315
b) Machines and Accessories	579	731	513	1,310	1,091	4,732
c) Precision Products	730	581	745	1,311	1,494	2,733
d) Others	424	451	406	875	851	1,714
Total	5,534	5,082	5,040	10,616	10,134	22,494
Less:- Inter Segment Revenue	25	238	-	263	12	12
Sale of products and services	5,509	4,844	5,040	10,353	10,122	22,482
2. Segment Results						
a) Super Abrasives	895	752	814	1,647	1,527	3,114
b) Machines and Accessories	31	21	108	52	225	1,111
c) Precision Products	112	52	94	164	264	399
d) Others	28	39	36	67	91	169
Total	1,066	864	1,052	1,930	2,107	4,793
Less: (i) Finance costs	2	1	0	3	0	0
(ii) Other Un-allocable Expenditure / (Income) - net	(252)	(167)	(147)	(419)	(307)	(628)
Profit before tax	1,316	1,030	1,199	2,346	2,414	5,421
3. Segment Assets						
a) Super Abrasives	9,533	9,114	9,126	9,533	9,126	8,827
b) Machines and Accessories	2,185	2,152	1,744	2,185	1,744	3,779
c) Precision Products	2,610	2,674	2,370	2,610	2,370	2,632
d) Others	628	617	517	628	517	480
e) Unallocable assets	11,836	11,304	9,690	11,836	9,690	9,857
Total assets	26,792	25,861	23,447	26,792	23,447	25,575
4. Segment Liabilities - Unallocable	3,825	3,907	3,902	3,825	3,902	4,364



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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 Balance Sheet as at September 30, 2024 (Rs in lakhs)

Particulars	As at	
	30.09.2024	31.03.2024
	Unaudited	Audited
I ASSETS		
1. Non-Current Assets		
(a) Property, plant and equipment	5,973	5,817
(b) Right-of-use assets	44	-
(c) Capital work-in-progress	394	227
(d) Goodwill	10	10
(e) Other intangible assets	26	21
(f) Financial assets		
(i) Other financial assets	67	59
(g) Other non-current assets	661	588
(h) Income tax assets (net)	137	200
Total non-current assets	7,312	6,922
2. Current Assets		
(a) Inventories	3,793	3,595
(b) Financial assets		
(i) Investments	9,164	7,345
(ii) Trade receivables	4,057	5,352
(iii) Cash and cash equivalents	1,891	1,780
(iv) Bank balances other than (iii) above	23	24
(v) Other financial assets	45	84
(c) Other current assets	507	473
Total current assets	19,480	18,653
TOTAL ASSETS	26,792	25,575
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity share capital	200	200
(b) Other equity - Reserves and surplus	22,767	21,011
Total equity	22,967	21,211
Liabilities		
2. Non-current liabilities		
(a) Deferred tax liabilities (net)	138	151
(b) Financial liabilities - Lease liabilities	29	-
Total non-current liabilities	167	151
3. Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	17	-
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	235	223
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,885	2,304
(iii) Other financial liabilities	296	396
(b) Provisions	819	694
(c) Income tax liabilities (net)	18	17
(d) Other current liabilities	388	579
Total current liabilities	3,658	4,213
Total liabilities	3,825	4,364
TOTAL EQUITY AND LIABILITIES	26,792	25,575



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WENDT (INDIA) LIMITED

CIN No :- L85110KA1980PLC003913

Regd. Office :105, 1st Floor, Cauvery Block, National Games, Housing Complex,
Koramanga, Bangalore - 560 047**Statement of Unaudited Consolidated Cash Flows for the Half Year ended September 30, 2024** (Rs in lakhs)

Particulars	Half Year ended	Half Year ended	Year ended
	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Audited
Cash flows from operating activities			
Profit before tax	2,346	2,414	5,421
Adjustments for :			
Depreciation and amortisation expense	446	419	855
Loss allowance for trade receivables (net of reversal)	-	15	15
Bad debts written off	-	-	1
Finance costs	3	0	0
Interest income	(55)	(24)	(36)
Loss / (Profit) on sale / discarding of property, plant and equipment (net)	(0)	(14)	(17)
Net gain on sale / fair valuation of current investments (net)	(326)	(241)	(500)
Unrealised exchange loss / (gain)	22	4	36
Operating profit before working capital changes	2,436	2,573	5,775
Changes in working capital :			
(Increase)/Decrease in inventories	(155)	(45)	(180)
(Increase)/Decrease in trade receivables	1,329	(139)	(1,332)
(Increase)/Decrease in other bank balances	1	(4)	3
(Increase)/Decrease in other current financial assets	39	(6)	(38)
(Increase)/Decrease in other non-current financial assets	(9)	(7)	(6)
(Increase)/Decrease in other current assets	(34)	(103)	(87)
Increase/(Decrease) in trade payables	(409)	(318)	164
Increase/(Decrease) in other current financial liabilities	(90)	(138)	(80)
Increase/(Decrease) in current provisions	96	99	69
Increase/(Decrease) in other current liabilities	(190)	269	197
Cash generated from operating activities	3,014	2,181	4,485
Income taxes paid (net of refunds)	(451)	(649)	(1,504)
Net cash generated from operating activities	2,563	1,532	2,981
Cash flows from investing activities			
Capital expenditure on property, plant and equipment	(837)	(733)	(1,633)
Capital expenditure on intangible assets	(11)	(10)	(12)
Proceeds from sale of property, plant and equipment	0	14	39
Purchase of current investments	(1,974)	(3,599)	(3,181)
Sale of current investments	551	4,055	3,403
Interest income received	55	5	44
Inter-corporate deposit made	-	-	500
Net cash used in investing activities	(2,216)	(268)	(840)
Cash flows from financing activities			
Principal portion of lease payments	(7)	-	-
Finance costs paid	(3)	(0)	(0)
Dividend paid	(400)	(1,000)	(1,600)
Net cash used in financing activities	(410)	(1,000)	(1,600)
Effect of exchange rate changes on cash and cash equivalents	174	(76)	(76)
Net increase/(decrease) in cash and cash equivalents	111	188	465
Cash and cash equivalents as at the beginning of the period	1,780	1,315	1,315
Cash and cash equivalents as at the end of the period	1,891	1,503	1,780

Reconciliation of cash and cash equivalents as per the Statement of Unaudited Consolidated Cash Flows

Cash and cash equivalents as per above comprise of the following:

Particulars	As at	As at	As at
	30.09.2024	30.09.2023	31.03.2024
Cash and cash equivalents (as shown above in 2(b)(iii) in Consolidated Balance Sheet	1,891	1,503	1,780
Balance as per Statement of Unaudited Consolidated Cash Flows	1,891	1,503	1,780

Note :- The above Statement of Unaudited Consolidated Cash Flows has been prepared under the 'Indirect method' as set out in Ind AS 7, 'Statement of Cash Flows'

Notes:

1) a) The Group is organised into four business segments, namely :

- Super Abrasives, ii) Machines and Accessories, iii) Precision Products and iv) Others. Others segment includes other trading 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.

2) The above Unaudited Consolidated Financial Results, Unaudited Consolidated Balance Sheet and Unaudited Consolidated Cash Flows include the results of the holding company and its wholly owned subsidiary namely Wendt Grinding Technologies Ltd, Thailand.

3) The above Unaudited Consolidated Financial Results of the Group, after being reviewed by the Audit Committee, were taken on record by the Board of Directors at their meeting held on October 21, 2024 and was subjected to limited review by the Statutory Auditors of the Holding Company.

For and on Behalf of Wendt (India) Limited

Ninad Gadgil
Ninad Gadgil
Executive Director & CEO
DIN:08707884

Place : Hosur
Date : 21.10.2024



Initialed For
Identification
Purpose Only

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 standalone financial results of **Wendt (India) Limited** (the "Company") for the quarter ended September 30, 2024 and the year to date results for the period April 1, 2024 to September 30, 2024, which are included in the accompanying Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2024, Statement of Unaudited Standalone Balance Sheet as on that date and Statement of Unaudited Standalone Cash flows for the half year ended on that date (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: 24217038BKGAGU2507

Place: Hosur
Date: October 21, 2024

Price Waterhouse Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor
Bengaluru - 560 008
T: +91 (80) 40794190

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

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 unaudited consolidated financial results of **Wendt (India) Limited** (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary hereinafter referred to as the "Group"), for the quarter ended September 30, 2024 and the year to date results for the period April 1, 2024 to September 30, 2024 which are included in the accompanying Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2024, the Statement of Unaudited Consolidated Balance Sheet as on that date and the Statement of Unaudited Consolidated Cash Flows for the half year ended on that date (the "Consolidated Statement"). The Consolidated Statement is being submitted by the Holding Company 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 Holding Company's Management and approved by the Holding 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, 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 SEBI Listing Regulations, 2015, to the extent applicable.

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

Holding Company

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 Unaudited Consolidated Financial Results for the quarter and half year ended September 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 auditors 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. The interim financial information of the subsidiary incorporated outside India reflect Total Assets of Rs. 2,903 Lakhs and Net Assets of Rs. 2,681 Lakhs as at September 30, 2024 and Revenue from operations of Rs. 504 Lakhs and Rs. 1,026 Lakhs, Profit for the period of Rs. 21 lakhs and Rs. 61 lakhs, and Total comprehensive income of Rs. 21 lakhs and Rs. 61 Lakhs for the quarter ended and for the period from April 1, 2024 to September 30, 2024, respectively, and Cash flows (net) of Rs. 65 Lakhs for the period from April 1, 2024 to September 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 Holding Company'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 Holding Company'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 on the review report of the other auditor and the conversion adjustments prepared by the Holding Company's Management as reviewed by us and the procedures performed by us as stated in paragraph 3 above.

Our conclusion 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: 24217038BKGAGV6001

Place: Hosur
Date: October 21, 2024

21st Oct'2024
Hosur

From WENDT INDIA LTD

PRESS RELEASE

Performance for Quarter ended 30th Sept'24

Standalone Sales Rs. 5055 lakhs, PAT Rs. 1050 lakhs

Consolidated Sales Rs. 5509 lakhs, PAT Rs. 1069 lakhs

The Board of Directors of Wendt (India) Ltd met today and approved the unaudited financial results for the quarter ended 30th Sept'2024.

Standalone Results:

On a Standalone basis, the Company achieved sales of Rs. 5055 lakhs during the Quarter ended 30th Sept'24, which is 10% higher than the corresponding quarter previous year (YoY). The domestic sales was Rs 3937 lakhs during the quarter ended 30th Sept'24, which is higher by 11 % than the corresponding quarter previous year. This is on account of higher sales to user industries like auto, auto ancillary, cutting tools, steel, bearings etc.

Exports was Rs.1118 lakhs during the quarter ended 30th Sept'24, which is higher by 8 % over the corresponding quarter previous year. This is on account of higher exports to Russia, Germany, Indonesia, UK, Italy etc.

Accordingly, the Profit After Tax (PAT) for the current quarter is Rs. 1050 lakhs, which is 22 % higher than the corresponding quarter previous year (YoY).

The Company achieved total Sales of Rs. 9431 lakhs for the half year ended 30th Sept'2024 which is 3 % higher than the corresponding period last year with PAT of Rs 1795 lakhs, 4 % higher than the corresponding period last year.

Consolidated Results:

On a Consolidated basis, Company's sales stood at Rs. 5509 lakhs for the current quarter which is 9 % higher than corresponding quarter previous year (YoY) with the PAT of Rs. 1069 lakhs, which is 19 % higher than the corresponding quarter previous year.

The Company achieved total Sales of Rs. 10353 lakhs for the half year ended 30th Sept'2024 which is 2 % higher than the corresponding period last year with PAT of Rs 1837 lakhs, 2% higher than the corresponding period last year.

About Murugappa Group

A 123-year-old conglomerate with presence across India and the world, the INR 742 billion Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 9 listed companies under its umbrella — Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Cholamandalam MS General Insurance Company Limited, Coromandel International Limited, EID Parry (India) Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt India Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Gromor, Paramfos, Parry's are part of the Group's illustrious stable.

Abrasives, technical ceramics, electro minerals, electric vehicles, auto components, fans, transformers, signaling equipment for railways, bicycles, fertilizers, sugar, tea and several other products make up the Group's business interests.

Guided by the five lights — integrity, passion, quality, respect and responsibility — and a culture of professionalism, the Group has a workforce of over 73,000 employees.

For more details, visit www.murugappa.com