

**WENDT (INDIA) LIMITED**

No. 69/70, Sipcot, Hosur 635 126, Tamilnadu, INDIA  
CIN : L85110KA1980PLC003913  
Telephone: + 91 4344.405500  
Telefax : + 91 4344 405620 / 405630  
E-mail : wil@wendtindia.com  
Web : [www.wendtindia.com](http://www.wendtindia.com)



18<sup>th</sup> January 2023

BSE Limited,  
1<sup>st</sup> 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, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (E)  
Mumbai 400 051

**Stock Code: WENDT-EQ**

Dear Sirs,

**Sub.: Outcome of the Board Meeting held on 18<sup>th</sup> January 2023**

We refer to our letter dated 9<sup>th</sup> January 2023 intimating you of convening the meeting of the Board of Directors of our Company. In this regard, we wish to inform that the Board of Directors met today and *inter alia* approved the following:

**1. Unaudited Financial Results for the quarter/period ended 31<sup>st</sup> December 2022:**

The unaudited financial results for the quarter/period ended 31<sup>st</sup> December 2022 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 5<sup>th</sup> July 2016. In this connection, we enclose the following:

- a. Standalone financial results for the quarter/period ended 31<sup>st</sup> December 2022;
- b. Consolidated financial results for quarter/period ended 31<sup>st</sup> December 2022;
- c. Limited Review Report of M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated financial results for quarter/period ended 31<sup>st</sup> December 2022.

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 <https://wendtindia.com/investors/> as well on the websites of Stock Exchanges.



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**2. Declaration of Interim Dividend**

The Board at its meeting convened today has declared an interim dividend of 300% i.e. Rs. 30/- (Rupees Thirty only) per equity share (on a face value of Rs. 10/-) for the year ending 31<sup>st</sup> March 2023. The Record Date for determining the members eligible to receive aforesaid interim dividend is 27<sup>th</sup> January 2023. In the case of shareholders opting for NECS/ECS, the dividend would in the normal course be credited to their accounts by Tuesday, 14<sup>th</sup> February 2023. In the case of shareholders opting physical mode of payment, the same will be dispatched by Tuesday, 14<sup>th</sup> February 2023.

3. Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the Re-appointment of Mr. C Srikanth as the Chief Executive Officer of the Company for period of 24 months effective 1<sup>st</sup> July 2023.

Mr. C Srikanth aged 57 years is a Mechanical Engineer by qualification and has completed his Master's in Business Administration in Marketing. He has a long stint in sales and marketing especially in precision abrasives business. He is associated with the Carborundum Universal Limited and the Murugappa Group for close to three decades. He is currently the CEO of the Company since 1<sup>st</sup> April 2021.

We further wish to inform that the meeting of the Board of Directors of the Company commenced at 11.45 a.m. and concluded at 02.10 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.

# 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 – 560 047

1. We have reviewed the unaudited standalone financial results of Wendt (India) Limited (the "Company") for the quarter ended December 31, 2022 and the year to date results for the period April 01, 2022 to December 31, 2022 which are included in the accompanying Statement of Unaudited Standalone Financial Results (the "Standalone Statement"). The Standalone Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), 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 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 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

AMIT KUMAR  
AGRAWAL

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AGRAWAL  
Date: 2023.01.18 13:58:37 +05'30'

Amit Kumar Agrawal  
Partner

Membership Number: 064311  
UDIN: 23064311BGYDKL3349

Place: Bengaluru  
Date: January 18, 2023

Price Waterhouse Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor  
Bengaluru - 560 008

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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)



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 Nine months ended December 31, 2022

Particulars	STANDALONE FINANCIAL RESULTS					
	Quarter ended			Nine months ended		Year ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited					Audited
<b>1. Income</b>						
a) Sale of products and services	4,691	4,731	3,620	13,710	11,417	15,812
b) Other operating revenues	40	39	55	110	141	190
<b>Revenue from Operations</b>	<b>4,731</b>	<b>4,770</b>	<b>3,675</b>	<b>13,820</b>	<b>11,558</b>	<b>16,002</b>
c) Other Income	356	93	273	494	458	554
<b>Total Income</b>	<b>5,087</b>	<b>4,863</b>	<b>3,948</b>	<b>14,314</b>	<b>12,016</b>	<b>16,556</b>
<b>2. Expenses</b>						
a) Cost of materials consumed	1,343	1,299	1,019	3,721	3,225	4,677
b) Purchases of stock-in-trade	119	156	142	405	450	551
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(33)	(1)	(41)	118	(59)	(195)
d) Employee benefit expense	865	877	789	2,535	2,337	3,110
e) Finance costs	-	-	1	2	2	2
f) Depreciation and amortisation expense	191	189	199	572	619	814
g) Other expenses	1,130	1,092	956	3,314	2,896	4,056
<b>Total expenses</b>	<b>3,615</b>	<b>3,612</b>	<b>3,065</b>	<b>10,667</b>	<b>9,470</b>	<b>13,015</b>
<b>3. Profit before exceptional item and tax (1-2)</b>	<b>1,472</b>	<b>1,251</b>	<b>883</b>	<b>3,647</b>	<b>2,546</b>	<b>3,541</b>
<b>4. Exceptional item (Refer Note 3)</b>	-	-	-	-	-	74
<b>5. Profit before tax (3+4)</b>	<b>1,472</b>	<b>1,251</b>	<b>883</b>	<b>3,647</b>	<b>2,546</b>	<b>3,615</b>
<b>6. Income Tax expense</b>						
Current tax	327	323	216	894	657	921
Deferred tax charge / (credit)	0	-	(9)	(14)	(24)	(16)
<b>Total tax expense</b>	<b>327</b>	<b>323</b>	<b>207</b>	<b>880</b>	<b>633</b>	<b>905</b>
<b>7. Net Profit after tax (5-6)</b>	<b>1,145</b>	<b>928</b>	<b>676</b>	<b>2,767</b>	<b>1,913</b>	<b>2,710</b>
<b>8. Other Comprehensive Income</b>						
<b>A) Items that will not be reclassified to profit or loss</b>						
(i) Remeasurements of the defined benefit obligation	(11)	(3)	(47)	(32)	(102)	(72)
Income tax relating to above	3	0	12	8	26	18
<b>B) Items that will be reclassified to profit or loss</b>	-	-	-	-	-	-
<b>Total Other Comprehensive Income (A + B)</b>	<b>(8)</b>	<b>(3)</b>	<b>(35)</b>	<b>(24)</b>	<b>(76)</b>	<b>(54)</b>
<b>9. Total Comprehensive income (7+8)</b>	<b>1,137</b>	<b>925</b>	<b>641</b>	<b>2,743</b>	<b>1,837</b>	<b>2,656</b>
<b>10. Paid-up equity share capital (Face Value Rs. 10/- per share)</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>
<b>11. Total Reserves</b>						<b>14,214</b>
<b>12. Earnings Per Share (EPS)</b>						
Basic and diluted EPS (not annualized)	57.23	46.42	33.83	138.33	95.68	135.49

Standalone Segment wise Revenue, Results, Assets and Liabilities

Particulars	STANDALONE FINANCIAL RESULTS					
	Quarter ended			Nine months ended		Year ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited					Audited
<b>1. Segment Revenue</b>						
a) Super Abrasives	3,275	3,261	2,671	9,689	8,440	11,051
b) Machines and accessories	653	723	328	1,809	1,320	2,454
c) Precision Products	763	747	621	2,212	1,657	2,307
Total	4,691	4,731	3,620	13,710	11,417	15,812
Less:- Inter Segment Revenue	-	-	-	-	-	-
<b>Sale of products and services</b>	<b>4,691</b>	<b>4,731</b>	<b>3,620</b>	<b>13,710</b>	<b>11,417</b>	<b>15,812</b>
<b>2. Segment Results</b>						
a) Super Abrasives	827	737	448	2,268	1,605	2,040
b) Machines and accessories	113	183	31	316	148	443
c) Precision Products	190	245	137	617	370	550
Total	1,130	1,165	616	3,201	2,123	3,033
Less: (i) Finance costs	-	-	1	2	2	2
(ii) Other Un-allocable Expenditure / (Income) - net	(342)	(86)	(268)	(448)	(425)	(510)
<b>Profit before exceptional item and tax</b>	<b>1,472</b>	<b>1,251</b>	<b>883</b>	<b>3,647</b>	<b>2,546</b>	<b>3,541</b>
<b>Exceptional item (Refer note 3)</b>	-	-	-	-	-	74
<b>Profit before tax</b>	<b>1,472</b>	<b>1,251</b>	<b>883</b>	<b>3,647</b>	<b>2,546</b>	<b>3,615</b>
<b>3. Segment assets</b>						
a) Super Abrasives	8,948	8,373	7,987	8,948	7,987	7,893
b) Machines and accessories	1,740	1,498	956	1,740	956	1,728
c) Precision Products	2,056	1,875	1,823	2,056	1,823	1,701
c) Unallocable assets	7,913	7,522	6,888	7,913	6,888	7,084
<b>Total assets</b>	<b>20,657</b>	<b>19,268</b>	<b>17,654</b>	<b>20,657</b>	<b>17,654</b>	<b>18,406</b>
<b>4. Segment Liabilities-Unallocable</b>	<b>4,400</b>	<b>4,148</b>	<b>3,658</b>	<b>4,400</b>	<b>3,658</b>	<b>3,992</b>



**Notes :**

1) The Company has changed its reportable segments during the quarter ended June 30, 2022, accordingly, the Company has restated the corresponding items of segment information for earlier periods presented in the Statement above.

a) The Company is now organised into three business segments, namely :

i) 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.

2) The figures for the corresponding periods have been regrouped, wherever necessary to make them comparable.

3) The Board of Directors of the Company had approved a proposal for voluntary de-registration of M/s Wendt Middle East FZE ("WME"), a wholly owned subsidiary of the company located at Hamriyah Free Zone, Sharjah, UAE during January 2021 and the de-registration process was initiated thereafter. During the year ended March 31, 2022, WME had substantially completed liquidation related procedures and also repaid back the share capital to the Company. The gain on repayment of share capital by WME to the company has been recognised as an exceptional item in the financial results for the quarter and year ended March 31, 2022. Further, the clearance certificate for de-registration from the Hamriyah Free Zone Authority (HFZA) has been received on May 10, 2022 and accordingly, the subsidiary ceased to be in existence from the above date.

4) The Company has assessed the possible impact of COVID-19 pandemic on its financial results based on the information available upto the date of approval of these financial results and concluded that there is no material impact on the standalone financial results. The company continues to monitor the future economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.

5) The Board of Directors have recommended an Interim dividend of Rs 30/- per share (300% on face value of equity share of Rs. 10/- each) at their Board meeting held on January 18, 2023.

6) The Unaudited financial results, after being reviewed by the Audit Committee, were taken on record by the Board of Directors at their meeting held on January 18, 2023 and was subjected to limited review by the Statutory auditors of the Company.

Place : Bengaluru  
Date : 18.01.2023



For and on Behalf of Wendt (India) Limited

SHRINIVAS  
GOVINDRAO  
SHIRGURKAR  
Shrinivas G Shirgurkar  
Chairman

AMIT KUMAR AGRAWAL Digitally signed by AMIT KUMAR AGRAWAL  
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# Price Waterhouse Chartered Accountants LLP

## Independent Auditor's 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

1. We have reviewed the unaudited consolidated financial results of Wendt (India) Limited (the "Parent"), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group"), (refer Note 2 to the Consolidated Statement) for the quarter ended December 31, 2022 and the year to date results for the period April 01, 2022 to December 31, 2022 which are included in the accompanying Statement of Unaudited Consolidated Financial Results (the "Consolidated Statement"). The Consolidated Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), 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.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
5. The Consolidated Statement includes the results of the following entities:
  - i. Wendt (India) Limited, the parent
  - ii. Wendt Grinding Technologies Limited (Thailand), a wholly owned subsidiary
  - iii. Wendt Middle East FZE, Sharjah (UAE), a wholly owned subsidiary (refer Note 4 to the Consolidated Statement).



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Bengaluru - 560 008  
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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

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# Price Waterhouse Chartered Accountants LLP

Independent Auditor's Review Report on the Statement of Unaudited Consolidated Financial Results  
Page 2 of 2

6. Based on our review conducted and procedures performed as stated in paragraphs 3 and 4 above and based on the consideration of the review report of the other auditors referred to in paragraph 7 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information of a subsidiary incorporated outside India, included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs.480 lakhs and Rs.1,565 lakhs and total net profit after tax of Rs.57 lakhs and Rs. 190 lakhs and total comprehensive income of Rs.57 lakhs and Rs.190 lakhs, for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022, respectively, 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 and 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". 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 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 paragraphs 3 and 4 above. Our conclusion on the Consolidated Statement is not modified in respect of this matter.
8. The Consolidated Statement includes the interim financial information of a subsidiary incorporated outside India which have not been reviewed by its auditor, whose interim financial information comprise total revenue of Nil, net loss after tax of Rs.0 lakh (below the rounding off norm adopted by the Parent) and total comprehensive loss of Rs.0 lakh (below the rounding off norm adopted by the Parent) for both the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022 as considered in the Consolidated Statement. According to the information and explanations given to us by the Parent's Management, these interim financial information are not material to the Group. 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

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AGRAWAL

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Amit Kumar Agrawal  
Partner

Membership Number: 064311  
UDIN: 23064311BGYDKM1614

Place: Bengaluru  
Date: January 18, 2023



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 Nine months ended December 31, 2022

(Rs in lakhs, except EPS)

Particulars	CONSOLIDATED FINANCIAL RESULTS					
	Quarter ended			Nine months ended		Year ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited					Audited
<b>1. Income</b>						
a) Sale of products and services	5,083	5,213	4,076	15,046	12,994	17,724
b) Other Operating revenues	30	32	46	85	112	157
<b>Revenue from Operations</b>	<b>5,113</b>	<b>5,245</b>	<b>4,122</b>	<b>15,131</b>	<b>13,106</b>	<b>17,881</b>
c) Other Income	178	97	101	326	293	387
<b>Total Income</b>	<b>5,291</b>	<b>5,342</b>	<b>4,223</b>	<b>15,457</b>	<b>13,399</b>	<b>18,268</b>
<b>2. Expenses</b>						
a) Cost of materials consumed	1,343	1,299	1,019	3,721	3,225	4,677
b) Purchases of stock-in-trade	294	574	385	1,306	1,461	1,770
c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	41	(108)	8	126	(59)	(195)
d) Employee benefits expense	922	928	841	2,693	2,497	3,324
e) Finance costs	-	-	1	2	2	2
f) Depreciation and amortisation expense	196	194	210	593	655	861
g) Other expenses	1,150	1,115	981	3,361	2,955	4,138
<b>Total expenses</b>	<b>3,946</b>	<b>4,002</b>	<b>3,445</b>	<b>11,802</b>	<b>10,736</b>	<b>14,577</b>
<b>3. Profit before tax (1-2)</b>	<b>1,345</b>	<b>1,340</b>	<b>778</b>	<b>3,655</b>	<b>2,663</b>	<b>3,691</b>
<b>4. Income Tax expense</b>						
Current tax	341	339	232	941	727	1,001
Deferred tax charge / (credit)	(3)	1	(10)	(16)	(24)	(17)
<b>Total tax expense</b>	<b>338</b>	<b>340</b>	<b>222</b>	<b>925</b>	<b>703</b>	<b>984</b>
<b>5. Net Profit after tax (3-4)</b>	<b>1,007</b>	<b>1,000</b>	<b>556</b>	<b>2,730</b>	<b>1,960</b>	<b>2,707</b>
<b>6. Other Comprehensive income</b>						
A) Items that will not be reclassified to profit or loss						
(i) Remeasurements of the defined benefit obligation	(11)	(3)	(47)	(32)	(102)	(72)
Income tax relating to above	3	0	12	8	26	18
B) Items that will be reclassified to profit or loss						
(i) Exchange differences in translating the financial statements of foreign operations	220	(76)	68	150	(14)	5
Income tax relating to above	-	-	-	-	-	-
<b>Total Other Comprehensive Income (A + B)</b>	<b>212</b>	<b>(79)</b>	<b>33</b>	<b>126</b>	<b>(90)</b>	<b>(49)</b>
<b>7. Total Comprehensive income (5+6)</b>	<b>1,219</b>	<b>921</b>	<b>589</b>	<b>2,856</b>	<b>1,870</b>	<b>2,658</b>
<b>8. Paid-up equity share capital (Face Value Rs. 10/- per share)</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>
<b>9. Total Reserves</b>						<b>15,996</b>
<b>10. Earnings Per Share (EPS)</b>						
Basic and diluted EPS (not annualized)	50.31	50.00	27.82	136.49	98.00	135.34

Consolidated Segment wise Revenue, Results, Assets and Liabilities

(Rs in lakhs)

Particulars	CONSOLIDATED FINANCIAL RESULTS					
	Quarter ended			Nine months ended		Year ended
	31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
	Unaudited					Audited
<b>1. Segment Revenue</b>						
a) Super Abrasives	3,281	3,306	2,707	9,789	8,638	11,254
b) Machines and accessories	653	723	328	1,809	1,320	2,454
c) Precision Products	763	747	621	2,212	1,657	2,307
d) Others	398	445	420	1,282	1,379	1,709
Total	5,095	5,221	4,076	15,092	12,994	17,724
Less:- Inter Segment Revenue	12	8	-	46	-	-
<b>Sale of products and services</b>	<b>5,083</b>	<b>5,213</b>	<b>4,076</b>	<b>15,046</b>	<b>12,994</b>	<b>17,724</b>
<b>2. Segment Results</b>						
a) Super Abrasives	816	749	427	2,242	1,616	2,044
b) Machines and accessories	113	183	31	316	148	443
c) Precision Products	190	245	137	617	370	550
d) Others	62	72	69	202	272	312
Total	1,181	1,249	664	3,377	2,406	3,349
Less: (i) Finance costs	-	-	1	2	2	2
(ii) Other Un-allocable Expenditure / (Income) - net	(164)	(91)	(115)	(280)	(259)	(344)
<b>Profit before Tax</b>	<b>1,345</b>	<b>1,340</b>	<b>778</b>	<b>3,655</b>	<b>2,663</b>	<b>3,691</b>
<b>3. Segment assets</b>						
a) Super Abrasives	9,041	8,532	8,161	9,041	8,161	7,996
b) Machines and accessories	1,740	1,498	956	1,740	956	1,728
c) Precision Products	2,056	1,875	1,823	2,056	1,823	1,701
d) Others	566	655	591	566	591	501
e) Unallocable assets	9,355	8,823	8,182	9,355	8,182	8,460
<b>Total assets</b>	<b>22,758</b>	<b>21,383</b>	<b>19,713</b>	<b>22,758</b>	<b>19,713</b>	<b>20,386</b>
<b>4. Segment Liabilities-Unallocable</b>	<b>4,606</b>	<b>4,450</b>	<b>3,905</b>	<b>4,606</b>	<b>3,905</b>	<b>4,190</b>



**Notes :**

1) The Group has changed its reportable segments during the quarter ended June 30, 2022, accordingly, the Group has restated the corresponding items of segment information for earlier periods presented in the Statement above.

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

- i) Super Abrasives , ii) Machines and accessories, iii) Precision Products and iv) Others. The "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 Consolidated Financial Results include the results of the Parent and two wholly owned subsidiaries, viz:-

(a) Wendt Grinding Technologies Ltd, Thailand and (b) Wendt Middle East, FZE, Sharjah (refer note 4 below)

3) The figures for the corresponding periods have been regrouped, wherever necessary to make them comparable.

4) The Board of Directors of the Company had approved a proposal for voluntary de-registration of M/s. Wendt Middle East FZE ("WME"), a wholly owned subsidiary of the company located at Hamriyah Free Zone, Sharjah, UAE during January 2021 and the de-registration process was initiated thereafter. During the year ended March 31, 2022, WME had substantially completed liquidation related procedures and also repaid back the share capital to the Company. Further, the clearance certificate for de-registration from the Hamriyah Free Zone Authority (HFZA) has been received on May 10, 2022 and accordingly, the subsidiary ceased to be in existence from the above date.

5) The Group has assessed the possible impact of COVID-19 pandemic on its financial results based on the information available upto the date of approval of these financial results and concluded that there is no material impact on the consolidated financial results. The group continues to monitor the future economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.

6) The Board of Directors have recommended an Interim dividend of Rs.30/- per share (300% on face value of equity share of Rs. 10/- each) at their Board meeting held on January 18, 2023.

7) The Unaudited financial results, after being reviewed by the Audit Committee , were taken on record by the Board of Directors at their meeting held on January 18, 2023 and was subjected to limited review by the Statutory auditors of the Company.

Place : Bengaluru  
Date : 18.01.2023



**For and on Behalf of Wendt (India) Limited**

SHRINIVAS  
GOVINDRAO  
SHIRGURKAR

**Shrinivas G Shirgurkar**  
Chairman

Digitally signed by Shrinivas Govindrao Shirgurkar  
DN: cn=SHRINIVAS GOVINDRAO SHIRGURKAR,  
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**AMIT KUMAR** Digitally signed by AMIT  
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