

**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)



19<sup>th</sup> January 2024

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**

Dear Sirs,

**Sub.: Outcome of the Board Meeting held on 19<sup>th</sup> January 2024**

We refer to our letter dated 11<sup>th</sup> January 2024 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 2023:**

The unaudited financial results for the quarter/period ended 31<sup>st</sup> December 2023 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:

- Standalone financial results for the quarter/period ended 31<sup>st</sup> December 2023;
- Consolidated financial results for quarter/period ended 31<sup>st</sup> December 2023;
- 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 2023.
- 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 <https://wendtindia.com/investors/> as well on the websites of Stock Exchanges.



**WENDT (INDIA) LIMITED**

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E-mail : wil@wendtindia.com

Web : [www.wendtindia.com](http://www.wendtindia.com)**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 2024. The Record Date for determining the members eligible to receive aforesaid interim dividend is 1<sup>st</sup> February 2024. In the case of shareholders opting for NECS/ECS, the dividend would in the normal course be credited to their accounts by Friday, 16<sup>th</sup> February 2024. In the case of shareholders opting physical mode of payment, the same will be dispatched by Friday, 16<sup>th</sup> February 2024.

We further wish to inform that the meeting of the Board of Directors of the Company commenced at 04:30 p.m. and concluded at 06:45 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 Nine months ended December 31, 2023**

(Rs in lakhs, except EPS)

Particulars	Quarter ended			Nine months ended		Year ended
	31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
	Unaudited					Audited
<b>1. Revenue from Operations</b>						
a) Sale of products and services	4,950	4,589	4,691	14,134	13,710	19,095
b) Other operating revenues	47	66	40	166	110	295
<b>Revenue from Operations</b>	<b>4,997</b>	<b>4,655</b>	<b>4,731</b>	<b>14,300</b>	<b>13,820</b>	<b>19,390</b>
2. Other Income	172	165	356	510	494	661
<b>3. Total Income (1 + 2)</b>	<b>5,169</b>	<b>4,820</b>	<b>5,087</b>	<b>14,810</b>	<b>14,314</b>	<b>20,051</b>
<b>4. Expenses</b>						
a) Cost of materials consumed	1,704	1,363	1,343	4,416	3,721	5,411
b) Purchases of stock-in-trade	33	63	119	144	405	553
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(94)	9	(33)	(175)	118	56
d) Employee benefit expense	905	946	865	2,727	2,535	3,362
e) Finance costs	0	0	-	0	2	2
f) Depreciation and amortisation expense	202	205	191	609	572	781
g) Other expenses	1,177	1,082	1,130	3,529	3,314	4,636
<b>Total expenses</b>	<b>3,927</b>	<b>3,668</b>	<b>3,615</b>	<b>11,250</b>	<b>10,667</b>	<b>14,801</b>
<b>5. Profit before tax (3-4)</b>	<b>1,242</b>	<b>1,152</b>	<b>1,472</b>	<b>3,560</b>	<b>3,647</b>	<b>5,250</b>
<b>6. Income Tax expense</b>						
Current tax	309	289	327	890	894	1,213
Deferred tax charge / (credit)	18	5	0	29	(14)	25
<b>Total income tax expense</b>	<b>327</b>	<b>294</b>	<b>327</b>	<b>919</b>	<b>880</b>	<b>1,238</b>
<b>7. Profit for the period (5-6)</b>	<b>915</b>	<b>858</b>	<b>1,145</b>	<b>2,641</b>	<b>2,767</b>	<b>4,012</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	(33)	(69)	(11)	(100)	(32)	9
Income tax relating to above	7	17	3	24	8	(3)
<b>B) Items that will be reclassified to profit or loss</b>						
<b>Total Other Comprehensive income (A + B)</b>	<b>(26)</b>	<b>(52)</b>	<b>(8)</b>	<b>(76)</b>	<b>(24)</b>	<b>6</b>
<b>9. Total Comprehensive income (7+8)</b>	<b>889</b>	<b>806</b>	<b>1,137</b>	<b>2,565</b>	<b>2,743</b>	<b>4,018</b>
10. Paid-up equity share capital	200	200	200	200	200	200
11. Total Reserves						16,733
<b>12. Earnings Per Share (EPS) - (Face Value Rs.10/- per share)</b>						
Basic and diluted EPS (not annualized)	45.73	42.68	57.23	132.03	138.33	200.58

**Standalone Segment wise Revenue, Results , Assets and Liabilities**

(Rs in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
	Unaudited					Audited
<b>1. Segment Revenue</b>						
a) Super Abrasives	3,189	3,331	3,275	9,788	9,689	13,456
b) Machines and accessories	1,042	513	653	2,133	1,809	2,776
c) Precision Products	719	745	763	2,213	2,212	2,863
<b>Total</b>	<b>4,950</b>	<b>4,589</b>	<b>4,691</b>	<b>14,134</b>	<b>13,710</b>	<b>19,095</b>
Less:- Inter Segment Revenue	-	-	-	-	-	-
<b>Sale of products and services</b>	<b>4,950</b>	<b>4,589</b>	<b>4,691</b>	<b>14,134</b>	<b>13,710</b>	<b>19,095</b>
<b>2. Segment Results</b>						
a) Super Abrasives	746	804	827	2,278	2,268	3,530
b) Machines and accessories	221	108	113	446	316	431
c) Precision Products	124	94	190	388	617	689
<b>Total</b>	<b>1,091</b>	<b>1,006</b>	<b>1,130</b>	<b>3,112</b>	<b>3,201</b>	<b>4,650</b>
Less: (i) Finance costs	0	0	-	0	2	2
(ii) Other Un-allocable Expenditure / (Income) - net	(151)	(146)	(342)	(448)	(448)	(602)
<b>Profit before tax</b>	<b>1,242</b>	<b>1,152</b>	<b>1,472</b>	<b>3,560</b>	<b>3,647</b>	<b>5,250</b>
<b>3. Segment assets</b>						
a) Super Abrasives	9,045	8,994	8,948	9,045	8,948	8,875
b) Machines and accessories	2,220	1,744	1,740	2,220	1,740	1,440
c) Precision Products	2,595	2,370	2,056	2,595	2,056	2,282
d) Unallocable assets	8,959	8,194	7,913	8,959	7,913	8,153
<b>Total assets</b>	<b>22,819</b>	<b>21,302</b>	<b>20,657</b>	<b>22,819</b>	<b>20,657</b>	<b>20,750</b>
<b>4. Segment Liabilities-Unallocable</b>	<b>4,321</b>	<b>3,693</b>	<b>4,400</b>	<b>4,321</b>	<b>4,400</b>	<b>3,817</b>



**Notes :**

- 1) a) The Company is 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 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 19, 2024.
- 3) The Unaudited Standalone financial results, after being reviewed by the Audit Committee , were taken on record by the Board of Directors at their meeting held on January 19, 2024 and was subjected to limited review by the Statutory auditors of the Company.

For and on Behalf of Wendt (India) Limited

C SRIKANTH  
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SRIKANTH 18:15:22 +05'30'

Srikanth C  
Executive Director & CEO  
DIN:10358407

Place : Hosur  
Date : 19.01.2024



Signed for identification purpose only  
This Statement should be read with our review report of even date.

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

AMIT KUMAR  
AGRAWAL

Digitally signed by AMIT KUMAR  
AGRAWAL  
Date: 2024.01.19 18:29:06 +05'30'

Amit Kumar Agrawal  
Partner  
Membership Number : 064311

Place : Bengaluru  
Date : 19.01.2024



**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, 2023**

Particulars	Quarter ended			Nine months ended		Year ended
	31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
	Unaudited					Audited
<b>1. Revenue from Operations</b>						
a) Sale of products and services	5,413	5,040	5,083	15,535	15,046	20,761
b) Other operating revenues	37	60	30	141	85	263
<b>Revenue from Operations</b>	<b>5,450</b>	<b>5,100</b>	<b>5,113</b>	<b>15,676</b>	<b>15,131</b>	<b>21,024</b>
2. Other Income	182	167	178	530	326	499
<b>3. Total Income (1 + 2)</b>	<b>5,632</b>	<b>5,267</b>	<b>5,291</b>	<b>16,206</b>	<b>15,457</b>	<b>21,523</b>
<b>4. Expenses</b>						
a) Cost of materials consumed	1,704	1,363	1,343	4,416	3,721	5,411
b) Purchases of stock-in-trade	387	405	294	1,134	1,306	1,672
c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(131)	(15)	41	(180)	126	44
d) Employee benefit expense	961	1,006	922	2,899	2,693	3,578
e) Finance costs	0	0	-	0	2	2
f) Depreciation and amortisation expense	210	213	196	629	593	811
g) Other expenses	1,203	1,096	1,150	3,596	3,361	4,703
<b>Total expenses</b>	<b>4,334</b>	<b>4,068</b>	<b>3,946</b>	<b>12,494</b>	<b>11,802</b>	<b>16,221</b>
<b>5. Profit before tax (3-4)</b>	<b>1,298</b>	<b>1,199</b>	<b>1,345</b>	<b>3,712</b>	<b>3,655</b>	<b>5,302</b>
<b>6. Income Tax expense</b>						
Current tax	320	296	341	923	941	1,266
Deferred tax charge / (credit)	18	8	(3)	32	(16)	27
<b>Total income tax expense</b>	<b>338</b>	<b>304</b>	<b>338</b>	<b>955</b>	<b>925</b>	<b>1,293</b>
<b>7. Profit for the period (5-6)</b>	<b>960</b>	<b>895</b>	<b>1,007</b>	<b>2,757</b>	<b>2,730</b>	<b>4,009</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	(33)	(69)	(11)	(100)	(32)	9
Income tax relating to above	7	17	3	24	8	(2)
<b>B) Items that will be reclassified to profit or loss</b>						
(i) Exchange differences in translating the financial statements of foreign operations	145	(4)	220	72	150	159
Income tax relating to above	-	-	-	-	-	-
<b>Total Other Comprehensive income (A + B)</b>	<b>119</b>	<b>(56)</b>	<b>212</b>	<b>(4)</b>	<b>126</b>	<b>166</b>
<b>9. Total Comprehensive income (7+8)</b>	<b>1,079</b>	<b>839</b>	<b>1,219</b>	<b>2,753</b>	<b>2,856</b>	<b>4,175</b>
10. Paid-up equity share capital	200	200	200	200	200	200
11. Total Reserves						18,671
12. Earnings Per Share (EPS) - (Face Value Rs.10/- per share) Basic and diluted EPS (not annualized)	47.96	44.75	50.31	137.84	136.49	200.45

**Consolidated Segment wise Revenue, Results , Assets and Liabilities**

Particulars	Quarter ended			Nine months ended		Year ended
	31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
	Unaudited					Audited
<b>1. Segment Revenue</b>						
a) Super Abrasives	3,218	3,376	3,281	9,916	9,789	13,599
b) Machines and accessories	1,042	513	653	2,133	1,809	2,776
c) Precision Products	719	745	763	2,213	2,212	2,863
d) Others	434	406	398	1,285	1,282	1,569
Total	5,413	5,040	5,095	15,547	15,092	20,807
Less:- Inter Segment Revenue	-	-	12	12	46	46
<b>Sale of products and services</b>	<b>5,413</b>	<b>5,040</b>	<b>5,083</b>	<b>15,535</b>	<b>15,046</b>	<b>20,761</b>
<b>2. Segment Results</b>						
a) Super Abrasives	748	814	816	2,275	2,242	3,528
b) Machines and accessories	221	108	113	446	316	431
c) Precision Products	124	94	190	388	617	689
d) Others	44	36	62	135	202	219
Total	1,137	1,052	1,181	3,244	3,377	4,867
Less: (i) Finance costs	0	0	-	0	2	2
(ii) Other Un-allocable Expenditure / (Income) - net	(161)	(147)	(164)	(468)	(280)	(437)
<b>Profit before tax</b>	<b>1,298</b>	<b>1,199</b>	<b>1,345</b>	<b>3,712</b>	<b>3,655</b>	<b>5,302</b>
<b>3. Segment assets</b>						
a) Super Abrasives	9,211	9,126	9,041	9,211	9,041	9,004
b) Machines and accessories	2,220	1,744	1,740	2,220	1,740	1,440
c) Precision Products	2,595	2,370	2,056	2,595	2,056	2,282
d) Others	595	517	566	595	566	545
e) Unallocable assets	10,548	9,690	9,355	10,548	9,355	9,589
<b>Total assets</b>	<b>25,169</b>	<b>23,447</b>	<b>22,758</b>	<b>25,169</b>	<b>22,758</b>	<b>22,860</b>
<b>4. Segment Liabilities-Unallocable</b>	<b>4,545</b>	<b>3,902</b>	<b>4,606</b>	<b>4,545</b>	<b>4,606</b>	<b>3,989</b>



**Notes:**

- 1) a) The Group is organised into four business segments, namely :
  - i) Super Abrasives , ii) Machines and accessories, iii) Precision Products and iv) Others. This 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 its wholly owned subsidiary namely Wendt Grinding Technologies Ltd, Thailand.
- 3) 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 19, 2024.
- 4) The Unaudited Consolidated financial results, after being reviewed by the Audit Committee , were taken on record by the Board of Directors at their meeting held on January 19, 2024 and was subjected to limited review by the Statutory auditors of the Company.

For and on Behalf of Wendt (India) Limited

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SRIKANTH  
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Srikanth C  
Executive Director & CEO  
DIN:10358407

Place : Hosur  
Date : 19.01.2024



Signed for identification purpose only  
This Statement should be read with our review report of even date.

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

AMIT KUMAR  
AGRAWAL

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AGRAWAL  
Date: 2024.01.19 18:30:49 +05'30'

Amit Kumar Agrawal  
Partner  
Membership Number : 064311

Place : Bengaluru  
Date : 19.01.2024

# Price Waterhouse Chartered Accountants LLP

## Independent Auditor's 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

1. We have reviewed the unaudited standalone financial results of Wendt (India) Limited (the "Company") for the quarter ended December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023, which are included in the accompanying Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023 (the "Standalone Statement"). The Standalone Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been signed 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: 2024.01.19 18:29:54 +05'30'

Amit Kumar Agrawal  
Partner  
Membership Number: 064311  
UDIN: 24064311BKFWEU7551

Place: Bengaluru  
Date: January 19, 2024

Price Waterhouse Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor  
Bengaluru - 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 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") and its subsidiary (the Parent and its subsidiary hereinafter referred to as the "Group") (refer paragraph 5 below) for the quarter ended December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023 which are included in the accompanying Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2023 (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 (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been signed 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 Securities and Exchange Board of India 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 Ltd., Thailand, a wholly owned subsidiary



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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)

# 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 auditor 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 the subsidiary included in the Consolidated Statement, whose interim financial information reflect Revenue from operations of Rs.547 lakhs and Rs.1,631 lakhs, Profit for the period of Rs.48 lakhs and Rs.135 lakhs and total comprehensive income of Rs.48 lakhs and Rs.135 lakhs, for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, 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.

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

**AMIT KUMAR**  
**AGRAWAL**

Digitally signed by AMIT KUMAR  
AGRAWAL  
Date: 2024.01.19 18:31:21  
+05'30'

Amit Kumar Agrawal  
Partner

Membership Number: 064311  
UDIN: 24064311BKFWEV4627

Place: Bengaluru  
Date: January 19, 2024

19th Jan'2024  
Hosur

From WENDT INDIA LTD

**PRESS RELEASE**

**Performance for 9 months period ended 31st Dec'23**

**Standalone Sales Rs. 14134 lakhs, PAT Rs. 2641 lakhs**

**Consolidated Sales Rs. 15535 lakhs, PAT Rs. 2757 lakhs**

The Board of Directors of Wendt (India) Ltd met today and approved the unaudited financial results for the quarter ended 31st Dec'2023.

**Standalone Results:**

On a Standalone basis, the Company achieved sales of Rs. 4950 lakhs during the Quarter ended 31st Dec'23, which is 6% higher than the corresponding quarter previous year (YoY). The domestic sales was Rs. 3845 lakhs during the quarter ended 31<sup>st</sup> Dec'23, which is 11 % higher than the corresponding quarter previous year.

Exports was Rs.1105 lakhs during the quarter ended 31<sup>st</sup> Dec'23, which is 10% lower over the corresponding quarter previous year. This is on account of lower offtake from some customers due to the global recession and slowdown in USA, Indonesia and Europe.

Accordingly, the Profit After Tax (PAT) for the current quarter is Rs. 915 lakhs, which is 20% lower than the corresponding quarter previous year (YoY).

On a Sequential basis (QoQ), the Standalone sales for the quarter ended 31st Dec'23 is higher by 8% with PAT higher by 7 % against Quarter ended 30th Sept'23 of the current year.

The Company achieved total Sales of Rs. 14134 lakhs for the nine months period ended 31st Dec'2023 which is 3% higher than the corresponding period last year with PAT of Rs 2641 lakhs, 5 % lower than the corresponding period last year.

**Consolidated Results:**

On a Consolidated basis, Company's sales stood at Rs. 5413 lakhs for the current quarter which is 6 % higher than corresponding quarter previous year (YoY) with the PAT of Rs. 960 lakhs, which is 5% lower than the corresponding quarter previous year.



On a Sequential basis (QoQ), the Consolidated sales for the quarter ended 31st Dec'23 is higher by 7% with PAT higher by 7% against Quarter ended 30th Sept'23 of the current year.

The Company achieved total Sales of Rs. 15535 lakhs for the nine months period ended 31<sup>st</sup> Dec'2023 which is 3 % higher than the corresponding period last year with PAT of Rs 2757 lakhs, 1% higher than the corresponding period last year.

### **Dividend**

The Board of Directors are pleased to declare an interim dividend of Rs. 30 /- per share (300% on face value of equity shares of Rs 10/- each.).

### **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, signalling equipment for railways, bicycles, fertilisers, 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 information, see [www.murugappa.com](http://www.murugappa.com)