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	O WENDT
CIN: : L85110KA1980PLC003913	22 nd October 2021
BSE Limited,	
1 st 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 th Floor	
Plot No. C/1, G Block	
Bandra-Kurla Complex, Bandra (E)	Stock Code: WENDT-EQ

Dear Sirs,

Mumbai 400 051

Sub: Intimation on the outcome of the Board Meeting held on 22nd October 2021

We refer to our letter dated 11th October 2021 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 approved the following:

1. Unaudited Financial Results for the quarter/half year ended **30**th September 2021:

The unaudited financial results for the quarter/half year ended 30th September 2021 in Schedule III format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and pursuant to SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016. In this connection, we enclose the following:

- a. Standalone financial results for the quarter/half year ended 30th September 2021;
- b. Consolidated financial results for quarter/half year ended 30th September 2021;
- c. Limited Review Report of M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated financial results for quarter/half year ended 30th September 2021.

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 <u>www.wendtindia.com</u> as well on the websites of Stock Exchanges.



WENDT (INDIA) LIMITED

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CIN: : L85110KA1980PLC003913

We further wish to inform that the meeting of the Board of Directors of the Company commenced at 12.06 p.m. and concluded at 02.10 pm

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 Standalone Unaudited Financial Results for the Quarter and Half year ended September 30, 2021

Particulars	STANDALONE FINANCIAL RESULTS					
		arter ended		Half year		Year ended
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		U	naudited			Audited
1. Income						
a) Gross Sales/Revenue from Operations	4,073	3,683	2,908	7,756	4,804	11,900
b) Other Operating Income	92	35	37	127	70	173
c) Other Income	88	97	185	185	341	634
Total Income	4,253	3,815	3,130	8,068	5,215	12,707
2. Expenses						
a) Cost of materials consumed	1,140	1.066	846	2,206	1,221	3,493
b) Purchases of stock-in-trade	133	175	50	308	85	249
 c) Changes in inventories of finished goods, work-in-progress and stock-in-trade 	В	(26)	152	(18)	452	414
d) Employee benefits expense	817	731	677	1,548	1,374	2,928
e) Finance costs	1		2	1	2	3
f) Depreciation and amortisation expense	204	216	211	420	422	846
g) Other expenses	1.009	931	764	1,940	1,217	3,121
Total expenses	3.312	3.093	2,702	6.405	4,773	11,054
3. Profit (+) / Loss (-) before tax (1-2)	941	722	428	1.663	442	1.653
4. Tax expense						
Current tax	241	200	86	441	89	375
Deferred tax charge / (credit)	(3)	(12)	(7)	(15)	(4)	(13)
Total tax expense	238	188	79	426	85	362
5. Profit (+) /Loss (-) after tax (3-4)	703	534	349	1.237	357	1,291
6. Other Comprehensive Income						
A) Items that will not be reclassified to profit or loss						
(i) Remeasurements of the defined benefit obligation	(55)		98	(55)	98	1
Income tax relating to above	14		(25)	14	(25)	
B) items that will be reclassified to profit or loss			-		-	
Total Other Comprehensive Income (A + B)	(41)		73	(41)	73	1
7. Total Comprehensive income (5+6)	662	534	422	1,196	430	1.292
8. Paid-up equity share capital (Face Value Rs. 10/- per share)	200	200	200	200	200	200
B. Total Reserves						12,358
10. Earnings Per Share (EPS)						
Basic and diluted EPS (not annualized)	35,15	26.70	17.43	61.85	17.84	64.56

Standalone Segment wise Revenue, Results and Assets

(Rs in lakhs) STANDALONE FINANCIAL RESULTS Particulars Quarter ended Half year ended 30/09/2021 30/0 Year ended 30/09/2021 30/09/2020 30/09/2020 31/03/2021 Unaudited Audited 1. Segment Revenue a) Super Abrasives 5,769 3.014 2,755 2.003 3.318 8.056 b) Machines , Accessories and Components 1,059 905 1,987 1,486 3,844 928 Total 4,073 3.683 7 756 4.804 11,900 2.908 Less:- Inter Segment Revenue Gross sales/Revenue From Operations 4,073 3,683 2,908 7,756 4.804 11,900 2. Segment Results Profit (+)/ Loss (-) before tax and interest. a) Super Abrasives 766 666 322 1,432 332 1,301 b) Machines, Accessories and Components 222 195 120 417 172 561 1,849 504 Total 988 861 442 1,862 Less: (i) Finance costs 2 2 1 1 (ii) Other Un-allocable Expenditure net of Un-allocable income 46 185 139 12 60 206 **Total Profit Before Tax** 941 722 428 1,663 442 1,653 3. Segment assets a) Super Abrasives 3,987 3.987 4.223 3.531 3,531 3.743 b) Machines, Accessories and Components 1,077 1,200 1,077 1,792 1,200 1,222

c) Others (including unallocable) Total assets

Notes on Segment Information:

1) The Company is organised into two business segments, namely :

a) Super Abrasives and b) Machines, Accessories and Components.

2) Segment Assets and Segment Liabilities of the company's business, other than inventory and receivables, have not been identified to any reportable segment, as these are used interchangeably between segments.

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Unaudited Standalone Balance Sheet

Particulars	As a	(Rs in lakh As at		
	30/09/2021	31/03/2021		
	Unaudited	Audited		
ASSETS				
1. Non Current Assets	1 1			
(a) Property, Plant and Equipment	5,334	5,31		
(b) Capital Work in Progress	28	10		
(c) Goodwill	10	1		
(d) Other intangible assets	38	5		
(e) Financial assets				
(i) Investments	431	43		
(f) Other non-current assets	352	39		
(g) Income tax assets (net)	344	35		
Total Non-current assets	6,537	6,68		
2. Current Assets				
(a) Inventories	2,338	2.24		
(b) Financial assets	-,	-1		
(i) investments	4,074	3.23		
(ii) Trade receivables	2,849	3,28		
(iii) Cash and cash equivalents	169	16		
(iv) Bank balances other than (iii) above	25	2		
(v) Other financial assets	104	13		
(c) Other current assets	669	567		
Total Current Assets	10,228	9,67		
TOTAL ASSETS	16,765	16,35		
1. Equity (a) Shere capital (b) Other equity	200	200		
(b) Other equily	13,154	12,35		
Total equity	13,364	12,56		
2. Liabilities				
A. Non-current liabilities (a) Deferred tax liabilities (net)	125	16		
Total Non-current liabilities	125	18		
B. Current llabilities				
(a) Financial liabilities				
(i) Borrowings	106	100		
(ii) Trade payables				
- total outstanding dues of micro and small enterprises	67	120		
- total outstanding dues of creditors other than micro and				
small enterprises	1,671	2,06		
(iii) Other financial liabilities	233	36		
(b) Provisions	620	460		
(c) Income tax liabilities (net)	176	400		
(d) Other current liabilities	413	519		
(a) Gurdi dan dit Kawingg	413	31		
Total Current liabilities	3,286	3,638		
Total Lieblitles	3,411	3,800		
TOTAL EQUITY AND LIABILITIES	16,765	16,350		



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Particulars		Half Year ended Sep 30, 2021	Half Year ended Sep 30, 2020	Year ended March 31, 2021
		Unaudited	Unaudited	Audited
Cash flow from operating activities				
Profit before tax		1,663	442	1,653
Adjustments for :				
Depreciation and amortisation expense		420	422	846
Allowance for doubtful trade receivables (net of reversal)		35	12	1
Finance costs		1	2	3
nterest Income on Deposits		-	(4)	(7
Dividend from long term investments in subsidiaries		-	(120)	(243)
Loss / (Profit) on sale / discarding of tangible fixed assets (net)			5	32
Provisions no longer required, written back		(2)	(24)	(35)
Net Gain on sale / fair valuation of current investments (net)		(90)	(128)	(199)
Unrealised exchange loss / (gain)		8	3	3
Dperating profit before working capital changes		2,035	610	2,054
Changes in working capital :				
Increase)/Decrease in inventories		(91)	519	365
Increase)/Decrease in trade receivables		401	(215)	(969)
Increase)/Decrease in other financial assets		26	28	7
Increase)/Decrease in other non-current assets		11	•	(2
Increase)/Decrease in other current assets		(102)	(161)	9
ncrease/(Decrease) in trade payables		(459)	(296)	203
ncrease/(Decrease) in other current financial liabilities		(89)	75	(714)
ncrease/(Decrease) in current provisions		105	(7)	(17)
ncrease/(Decrease) in other current liabilities		(106)	(41) 512	25
Cash flow generated from operating activities		1,731	512	347
ncome Taxes Paid (net of refunds)		(264)	(137)	(385)
let Cash generated from operating activities	(A)	1,467	375	562
cash flow from investing activities				
Capital expanditure on tangible fixed assets		(339)	(317)	(1.045)
Capital expenditure on intangible fored assets			(7)	(7
Proceeds from sale of tangible fixed assets and capital work-in-progress			1	22
sale / (Purchase) of current investments (net)		(746)	491	54
nterest income on deposits			6	11
Dividend from long term investment in subsidiaries		0,55	120	243
ank balances not considered as cash and cash equivalents				
- Placed		(400)	(480)	(700)
- Matured / encashed		402	323	1,494
let Cash flows from / (used in) investing activities	(B)	(1,083)	137	72
ash flow from financing activities				
roceeds from Short term borrowing		106	· · · · ·	100
lepayment of Short term borrowing		(100)	-	3
inance costs		(1)	(2)	(3
lividend Paid		(400)	(500)	(700)
et Cash flows (used in) financing activities	(C)	(395)	(502)	(603)
et Increase/(decrease) in cash and cash equivalents	(A+B+C)	(11)	10	31
ash and cash equivalents at the beginning of the period		180	149	149
esh and cash equivalents at the end of the period		169	159	18(

Other Notes:

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

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2) In January 2021, the Board of Directors have approved a proposal for voluntary de-registration of M/s. Wendt Middle East FZE, a wholly owned subsidiary of the company located at Hamnyah Free Zone, Sharjah, UAE. Accordingly, the de-registration process has been initiated. Further, the management does not envisage any material impact arising due to de-registration of the subsidiary.

- 3) The Company has considered the possible effects that may result from the COVID-19 pandemic in developing the assumptions and estimates relating to the uncertainties including the recoverability of carrying values of its assets comprising Property, Plant and Equipment, Trade receivables, Inventory and investments as at the date of approval of these financial results and has concluded that there are no material adjustments required in the stand-alone financial results. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- 4) The Unaudited Financial Results, Balance Sheet and the Statement of Cash flows were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 22, 2021 and was subjected to limited review by the Statutory auditors of the Company.

Place : Bangalore Date : 22.10.2021



For and on Behalf of Wendt (India) Limited

0 Shrinivas G Shirgurka

Chairman



WENDT (INDIA) LIMITED CIN No :- L85110KA1980PLC003913 Regd. Office :105, 1st Floor, Cauvery Block,National Games Housing Complex,Koramangala, Bangalore- 560 047

Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended September 30, 2021

Particulars	(Rs in lakhs, except EPS) CONSOLIDATED FINANCIAL RESULTS					
	Quarter ended Half year ended				Year ended	
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		Una	udited	Carl Andrew Starting		Audited
1. Income						
a) Gross Sales/Revenue from Operations	4,666	4,212	3,246	8,878	5,464	13,506
b) Other Operating Income	81	25	31	106	59	156
c) Other income	91	101	67	192	228	396
Total Income	4,838	4,338	3,344	9,176	5,751	14,058
2. Expenses						
a) Cost of materials consumed	1,140	1,066	846	2,206	1,221	3,493
b) Purchases of stock-in-trade	474	602	196	1.076	460	1,175
c) Changes in inventories of finished goods.work-in-						
progress and stock-in-trade	25	(92)	209	(67)	458	352
d) Employee benefits expense	873	783	730	1,656	1,476	3,145
e) Finance costs	1		2	1	2	3
f) Depreciation and amortisation expense	215	230	221	445	447	893
g) Other expenses	1.039	935	767	1.974	1,256	3,297
Total expenses	3.767	3.524	2.971	7.291	5,320	12,368
3. Profit (+) / Loss (-) before tax (1-2)	1.071	814	373	1,885	431	1,700
4. Tex expense						
Current tax	267	228	101	495	117	437
Deferred tax charge / (credit)		(14)	(7)	(14)	(6)	(14)
Total tax expense	267	214	94	481	111	423
5. Profit (+) /Loss (-) after tax (3-4)	804	600	279	1,404	320	1,277
6. Other Comprehensive income				2		
A) Items that will not be reclassified to profit or loss						
(i) Remeasurements of the defined benefit obligation	(55)		98	(55)	98	1
Income tax relating to above	14		(25)	14	(25)	-
B) Items that will be reclassified to profit or loss						
(i) Exchange differences in translating the financial statements of						
foreign operations	(121)	39	(109)	(82)	12	(7
Income tax relating to above					-	-
Total Other Comprehenalve Income (A + B)	(162)	39	(36)	(123)	85	(6)
7. Total Comprehensive income (5+6)	642	639	243	1.281	405	1,271
8. Paid-up equity share capital (Face Value Rs. 10/- per share)	200	200	200	200	200	200
9. Total Reserves					-	14,138
10. Earnings Per Share (EPS)	1			-		
Basic and diluted EPS (not annualized)	40.19	29.99	13.98	70.18	16.02	63.83

Consolidated S	legment wise Reve	nue. Results and	Assets

(Rs in lakhs) CONSOLIDATED FINANCIAL RESULTS Particulars Quarter ended Half year ended Year ended 30/09/2020 30/09/2021 30/06/2021 30/09/2021 31/03/2021 30/09/2020 Audited Unaudited 1. Segment Revenue a) Super Abrasives b) Machines, Accessories and Components 3,126 2,806 2,049 5,932 3,411 8,367 1.059 978 905 1,987 1,486 3.844 c) Others Total 481 478 959 567 5,464 1.295 292 4,666 4,212 3,246 8,878 13,506 Less:- Inter Segment Revenue Gross sales/Revenue From Operations 2. Segment Results Profit (+)/ Loss (-) before tax 4.666 4,212 3.246 8.878 5.454 13,506 and interest. a) Super Abrasives 808 656 335 1,464 1,362 345 b) Machines, Accessories and Components 222 195 120 417 172 561 c) Others 95 108 55 203 100 241 Total 1.125 959 510 2.084 617 2.164 Less: (i) Finance costs 3 2 2 1 (ii) Other Un-allocable Expenditure net of Un-allocable income 53 135 461 145 198 184 1,071 814 373 431 1,700 **Total Profit Before Tax** 1,886 3. Segment assets a) Super Abrasives 4.681 4.838 4,002 4,681 4.002 4,344 b) Machines , Accessories and Components 1,077 1,200 1,222 1.077 1,200 1,792 c) Others (including unallocable) 13,005 12,644 12.644 13.005 13 227 12.362 Total assets 18,685 19,287 17,723 18,886 17,723 18,498

Notes on Segment Information:

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

a) Super Abrasives, b) Machines, Accessories and Components and c) Others. The "Others" segment includes other trading products.

2) Segment Assets and Segment Liabilities of the group's business, other than inventory and receivables, have not been identified to any reportable segment, as these are used interchangeably between segments.

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Unaudited Consolidated Balance Sheet

(Ra in lakhs)

Particulars	As at		
	30/09/2021	31/03/2021	
	Unaudited	Audited	
ASSETS			
1. Non Current Assets			
(a) Property, Plant and Equipment	5,536	5,54	
(b) Capital Work in Progress	28	10	
(c) Goodwill	10	1	
(d) Other intangible assets	40	6	
(e) Other non-current assets	359	40	
(f) Income tax assets (net)	344	35	
Total Non-current assets	6,317	6,48	
2. Current Assets			
(a) Inventories	2.635	2.49	
(b) Financial assets			
(i) investments	4,554	3.74	
(ii) Trade receivables	3,246	3,64	
(iii) Cash and cash equivalents	1,327	1.42	
(iv) Bank balances other than (iii) above	25		
(v) Other financial assets	84	1	
(c) Other current assets	698	57	
Total Current Assets	17 500	42.84	
TOTAL ASSETS	12,589	12,01	
1. Equity (a) Share capital (b) Other equity	200 15.019	2 14.1	
Total equity	15,219	14.3	
2. Liabilities	(3,213	1.5.5	
A. Non-current liabilities			
(a) Deferred tax liabilities (net)	120	15	
Total Non-current liabilities	120	16	
B. Current liabilities			
(a) Financial liabilities			
(i) Borrowings	106	10	
(i) Trade payables			
 total outstanding dues of micro and small enterprises 	67	12	
 total outstanding dues of creditors other than micro and small enterprises 	1,856	2,37	
(ii) Other financial liabilities	233	36	
(b) Provisions	624	46	
(c) Income tax liabilities (net)	226	- 3	
(d) Other current liabilities	435	54	
Total Current llabilities	9.847	4,00	
Total Liabilities	3,547		
TOTAL EQUITY AND LIABILITIES	18,886	4,16	

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Finance costs 1 2 3 Loss / (Porfi) on sale / fair valuation of current investments (net) (1) 5 33 Provisions no longer required, written back (2) (24) (31) Unrealiaced exchange loss / (gain) 8 3 3 Operating profits balone working capital changes .2271 739 2.382 Changes in working capital changes .2271 739 2.382 Charges in working capital changes .355 (248) (160) (Increase)/Decrease in intrade mode/ables .355 (248) (160) (Increase)/Decrease in other non-current assets .1282 (160) (Increase)/Decrease) in trade required withins .1280 (147) 11 Increase/Decrease) in the runent financial assets .277 22 (11) Increase/Decrease) in the runent financial fishilities .105 (6) (11) Increase/Decrease) in the runent financial fishilities .105 (6) (11) Increase/Decrease) in other current financial fishilities .105 (6) (11) Increase/Decrease) in other current financial assets .105 (6) (11) Increase/Decrease) in other current financial assets .105 (6) .11) Increase/Decrease	Particulars		Half Year ended Sep 30, 2021	Half Year ended Sep 30, 2020	Year ended March 31, 2021
Profit before tax Adjustments for : Depreciation and amortisation expense Adjustments for clubbli trade receivables (net of reversel) Finance costs interest income on Deposits (2) (60) (ft1 (1) 5 (2) (24) (33 (2) (24) (33 (3) (2) (2) (2) (2) (24) (33 (3) (3) (3) (3) (3) (1) (2) (2) (1) (2) (2) (2) (24) (33 (3) (3) (3) (3) (3) (3) (3) (3) (3) (3) (3) (3) (3) (3) (3) (3) (443 (3) (2) (1) (2) (2) (2) (2) (2) (2) (2) (2) (2) (3) (4) (4) (4) (4) (4) (4) (4) (4) (4) (4	A		Unaudited	Unaudited	Audited
Adjustments for : 27 11 Adjustments for : 27 11 2 2 12 12 12 12 12 12 12 12 12 12 12 23 12 23 12 23 12 23 12 23 12 23 12 23 12 23 12 23 12 23 14 13 12 23 14 13 12 23 14 14 12 23 14 14 12 <td< td=""><td></td><td></td><td>1 005</td><td>431</td><td>1 700</td></td<>			1 005	431	1 700
Depreciation and amortisation expense 445 447 695 Allowance for doubful itself receivables (net of reversal) 1 2 1 1 Finance costs 1 2 3			1,000	431	1,700
Allowance for doubful trade receivables (net of reversel) 27 11 Finance cols 1 2 interest income on Dapoxits (2) (8) Loss (/Portfor nale / discarding of tangible fixed assets (net) (1) 5 Provisions no longer required, writen back (2) (24) Urrealised exchange loss / (gain) 8 3 Oparating profit baffors working capital changes 2,271 739 2,392 Changes in working capital (141) 521 293 (Increase)/Decrease in trade receivables 365 (246) (1.06 (Increase)/Decrease in ther encivables 365 (248) (1.06 (Increase)/Decrease in tother on-current assets 9 - (1 (Increase)/Decrease) in other current assets 9 - (1 (Increase)/Decrease) in other current assets (365) (141) 52 (121) (Increase)/Decrease) in other current assets 9 - (1 (147) 15 (Increase)/Decrease) in other current assets (122) (121) (122) (227) (124) (Increase)/Decrease) in other current ins			145	447	802
Finance costs 1 2 3 Loss / (Porfit) on sale / fair valuation of current investments (net) (1) 5 3 Provisions no longer required, written back (2) (3) (3) Unrealiaged exchange loss / (gin) 8 3 2 Operating profit bacfore working capital changes 2,271 739 2,382 Changes in working capital changes 2,271 739 2,382 Charges in working capital changes 355 (2,48) (1,61) (Increase/Dacresse in itrade mode/sables 355 (2,48) (1,61) (Increase/Dacresse in other non-current assets (1,41) 521 2232 (Increase/Dacresse) in trade rupertities (1,12) (1,12) 232 (Increase/Dacresse) in trade rupertities (1,12) (1,12) 1,13 (Increase/Dacresse) in trade rupertities (1,12) (1,12) 1,13 (Increase/Dacresse) in trade rupertities (1,12) (1,12) 34 (Increase/Dacresse) in trade rupertities (1,12) (1,12) 35 (Increase/Dacresse) in trade rupertities (1,13) (1,12) 35 (Increase/Dacresse) in trade rupertities (1,13) (1,12) (1,12) (Increase/Dacresse) in trupertities (1,13) </td <td></td> <td></td> <td></td> <td></td> <td>8</td>					8
Interest income on Deposits (2) (8) (11) 5 Loss (/ Profit) name/ discarding of tangible fixed assets (net) (2) (24) (33) Provisions no longer required, written back (2) (24) (33) Unrealised exchange loss / (gain) 8 3 2 Operating profit before working capital changes 2,271 739 2,392 Changes in working capital changes 355 (248) (1,066 (Increase)/Decrease in inventories (1,141) 521 232 (Increase)/Decrease in other convolutions (1,141) 521 232 (Increase)/Decrease in other nancial liabilities 9 - (1,162) (Increase)/Decrease) in other ournent assets 9 - (1,174) 11 Increase/(Decrease) in other ournent liabilities (1,175) (8) (7,17) 141 122 537 (7,17) Increase/(Decrease) in other current liabilities (1,175) (8) (1,175) (8) (1,175) (8) (1,121) (1,22) 537 (1,121) (1,22) 537 (1,121) (1,22) 1,1 1,237 1					3
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Cash and cash equivalents at the beginning of the period 1,428 1,364 1,364	Translation adjustment			and the second se	(7)
		(A+B+C+D)			64
					1,364

Other Notes:

1) The above Consolidated Financial Results, Balance Sheet and Statement of Cash flows include the results of two wholly owned subsidiaries, viz:-(a) Wendt Grinding Technologies Ltd, Thailand and (b) Wendt Middle East, FZE, Sharjah

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

3) In January 2021, the Board of Directors have approved a proposal for voluntary de-registration of M/s. Wendt Middle East FZE, a wholly owned subsidiary of the company located at Hamriyah Free Zone, Sharjah, UAE. Accordingly, the de-registration process has been initiated. Further, the management does not envisege any material impact arising due to de-registration of the subsidiary.

- 4) The Group has considered the possible effects that may result from the COVID-19 pandemic in developing the assumptions and estimates relating to the uncertainties including the recoverability of carrying values of its assets comprising Property, Plant and Equipment, Trade receivables, Inventory and investments as at the date of approval of these financial results and has concluded that there are no material adjustments required in the consolidated financial results. The group continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- 5) The Unaudited Financial Results, Balance Sheet and the Statement of Cash flows were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 22, 2021 and was subjected to limited review by the Statutory auditors of the Company.

Place : Bangalore Date : 22.10.2021



lggmingmhan

For and on Behalf of Wendt (India) Limited

Shinivas G Shirgurkar Chairman



Price Waterhouse Chartered Accountants LLP

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

The Board of Directors Wendt (India) Limited, Flat No. 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 September 30, 2021 and the year to date results for the period from April 01, 2021 to September 30, 2021 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2021', the 'Unaudited Standalone Balance Sheet' as on that date and the 'Unaudited Standalone Statement of Cash Flows' for the half-year ended on that date and notes thereon (together referred to as 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 (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 Chartered Accountants

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Amit Kumar Agrawal Partner Membership Number: 064311 UDIN: 21064311AAAABZ2082

Place: Bengaluru Date: October 22, 2021

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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 Consolidated Unaudited Financial Results

Page 1 of 2

The Board of Directors Wendt (India) Limited, Flat No. 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 subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group"), (refer Other Notes 1 to the Consolidated Statement) for the quarter ended September 30, 2021 and the year to date results for the period from April 01, 2021 to September 30, 2021 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2021', the 'Unaudited Consolidated Balance Sheet' as on that date and the 'Unaudited Consolidated Statement of Cash Flows' for the half-year ended on that date, and notes thereon (together referred to as 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, 2015"), which has been initialled by us for identification purposes.
- 2. This Consolidated Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Statement based on our review.
- 3. We conducted our review of the Consolidated Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Consolidated Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

i) Wendt Grinding Technologies Limited (Thailand), a wholly owned subsidiary ii) Wendt Middle East FZE, Sharjah (UAE), a wholly owned subsidiary



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Price Waterhouse Chartered Accountants LLP

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

Page 1 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 reports 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. We did not review the interim financial information of two subsidiaries included in the Consolidated Statement, which constitutes total assets of Rs. 2,631 lakhs and net assets of Rs. 2,320 lakhs as at September 30, 2021 and total revenues of Rs. 685 lakhs and Rs. 1,353 lakhs, total comprehensive income (comprising of profit and other comprehensive income) of Rs. 91 lakhs and Rs. 192 lakhs, for the quarter ended September 30, 2021 and for the period April 01, 2021 to September 30, 2021, respectively, and cash flows (net outflow) of Rs. 90 lakhs for the period April 01, 2021 to September 30, 2021, as considered in the Consolidated Statement. These interim financial information have been reviewed by other auditors and their reports, both of which are dated October 16, 2021, vide which they have issued an unmodified conclusion, have been furnished to us by the Management and our conclusion on the Consolidated Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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

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Amit Kumar Asrawal Partner Membership Number: 064311 UDIN: 21064311AAAACA6768

Place: Bengaluru Date: October 22, 2021