

WENDT (INDIA) LIMITED

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

Telephone: + 91 4344.405500

Telefax : + 91 4344 405620 / 405630

E-mail : wil@wendtindia.com

Web : www.wendtindia.com

CIN: : L85110KA1980PLC003913



19th October 2023

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

Stock Code: 505412

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

Stock Code: WENDT

Dear Sirs,

Sub: Intimation on the outcome of the Board Meeting held on 19th October 2023

We refer to our letter dated 11th October 2023 intimating you of the convening of the meeting of the Board of Directors of our Company. In this regard, we wish to inform you that the Board of Directors met today and *inter alia* approved the following:

1. Unaudited Financial Results for the quarter/half year ended 30th October 2023:

The unaudited financial results for the quarter/half year ended 30th September 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 5th July 2016. In this connection, we enclose the following:

- a. Standalone financial results for the quarter/half year ended 30th September 2023;
- b. Consolidated financial results for quarter/half year ended 30th September 2023;
- c. Limited Review Report of M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated financial results quarter/half year ended 30th September 2023; and
- d. A copy of the Press release being made on the financial results

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

2. Change in Board composition

- a. Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Sridharan Rangarajan (DIN: 01814413) as



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an Additional Director (Non- Executive, Non-independent) on the Board of the Company.

As per Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has recommended seeking the approval of the shareholders vide postal ballot for appointment of Mr. Sridharan Rangarajan as a Non-Executive, Non-independent to the shareholders.

Mr. Sridharan Rangarajan is not related to any Director of the Company and is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

- b. Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Mr. C Srikanth (DIN:10358407) as an additional Director in Executive Capacity on the Board of the Company pursuant to Section 161 of the Companies Act, 2013.

In terms of Section 196 of the Companies Act, 2013, approval of shareholders is required for the appointment of an Executive Director on the Board of the Company. Further, as per Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has recommended seeking the approval of the shareholders vide postal ballot for appointment of Mr. C Srikanth as an Executive Director to the shareholders for a term commencing from 19th October 2023 to 30th June 2025.

Mr. C Srikanth is not related to any Director of the Company and is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority. Mr. C Srikanth will continue to be one of the key managerial personnel of the Company.

The brief profile of the Directors is enclosed.

Kindly note that the meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 02:00 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.

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Profile of Mr. Sridharan Rangarajan:

Mr. Sridharan Rangarajan aged 57 years is a member of the Institute of Chartered Accountants of India and a graduate member of the Institute of Cost Accountants of India. He holds a Bachelor's degree in Commerce from Madurai University and is a certified Six Sigma 'Green Belt' & trained 'Process Champion', 'Black Belt'. He has over 3 decades of experience in various fields like banking, manufacturing, contracting, service and distribution businesses. He has rich multinational and cross-cultural work experience from having worked in companies like ABB, IDBI, LG Electronics, METITO, Trane Inc., USA and Timken. He is associated with the Murugappa Group since June 2011 as the Chief Financial Officer of the Company till January 2018 after which he took over as the President and Group CFO of the Murugappa Group.

Mr. Sridharan Rangarajan is currently the Managing Director of Carborundum Universal Limited and is on the Boards of Cholamandalam Financial Holdings Limited, Cholamandalam MS General Insurance Company Limited, Cholamandalam MS Risk Services Limited, E.I.D Parry (India) Limited, Parry Agro Industries Limited, PLUSS Advanced Technologies Limited, Net Access India Limited and Murugappa Morgan Thermal Ceramics Limited. He has also served on the Board of Timken India Limited.

Profile of Mr. C Srikanth:

Mr. C Srikanth aged 58 years is currently the Chief Executive officer of the Company. He holds a Bachelor's degree in Mechanical Engineering and Master's degree in Business Administration in marketing. He has a long stint and has around three decades of experience in sales and marketing especially in precision abrasives business. He was earlier associated with Carborundum Universal Limited ('CUMI') as Sr. Vice President and headed the Sales and Marketing function of the Abrasives business of CUMI. Mr. C Srikanth joined the Company in 2021 and under his leadership the Company's turnover grew from Rs. 12073 lakhs to over 19390 lakhs in two years.



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

**Statement of Unaudited Standalone Financial Results
 for the Quarter and Half year ended September 30, 2023**

(Rs in lakhs, except EPS)

Particulars	Quarter ended			Half year ended		Year ended
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	Unaudited					Audited
1. Revenue from Operations						
a) Sale of products and services	4,589	4,595	4,731	9,184	9,019	19,095
b) Other operating revenues	66	53	39	119	70	295
Revenue from Operations	4,655	4,648	4,770	9,303	9,089	19,390
2. Other Income	165	173	93	338	138	661
3. Total Income (1 + 2)	4,820	4,821	4,863	9,641	9,227	20,051
4. Expenses						
a) Cost of materials consumed	1,363	1,349	1,299	2,712	2,378	5,411
b) Purchases of stock-in-trade	63	48	156	111	286	553
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	9	(90)	(1)	(81)	151	56
d) Employee benefit expense	946	876	877	1,822	1,670	3,362
e) Finance costs	0	0	-	0	2	2
f) Depreciation and amortisation expense	205	202	189	407	381	781
g) Other expenses	1,082	1,270	1,092	2,352	2,184	4,636
Total expenses	3,668	3,655	3,612	7,323	7,052	14,801
5. Profit before tax (3-4)	1,152	1,166	1,251	2,318	2,175	5,250
6. Income Tax expense						
Current tax	289	292	323	581	567	1,213
Deferred tax charge / (credit)	5	6	0	11	(14)	25
Total income tax expense	294	298	323	592	553	1,238
7. Profit for the period (5-6)	858	868	928	1,726	1,622	4,012
8. Other Comprehensive income						
A) Items that will not be reclassified to profit or loss						
(i) Remeasurements of the defined benefit obligation	(69)	2	(3)	(67)	(21)	9
Income tax relating to above	17	0	0	17	5	(3)
B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive income (A + B)	(52)	2	(3)	(50)	(16)	6
9. Total Comprehensive income (7+8)	806	870	925	1,676	1,606	4,018
10. Paid-up equity share capital	200	200	200	200	200	200
11. Total Reserves						16,733
12. Earnings Per Share (EPS) - (Face Value Rs.10/- per share) Basic and diluted EPS (not annualized)	42.88	43.42	46.42	86.30	81.10	200.58

Standalone Segment wise Revenue, Results , Assets and Liabilities

(Rs in lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	Unaudited					Audited
1. Segment Revenue						
a) Super Abrasives	3,331	3,268	3,261	6,599	6,414	13,456
b) Machines and accessories	513	578	723	1,091	1,156	2,776
c) Precision Products	745	749	747	1,494	1,449	2,863
Total	4,589	4,595	4,731	9,184	9,019	19,095
Less:- Inter Segment Revenue	-	-	-	-	-	-
Sale of products and services	4,589	4,595	4,731	9,184	9,019	19,095
2. Segment Results						
a) Super Abrasives	804	728	737	1,532	1,441	3,530
b) Machines and accessories	108	117	183	225	203	431
c) Precision Products	94	170	245	264	427	689
Total	1,006	1,015	1,165	2,021	2,071	4,650
Less: (i) Finance costs	0	0	-	0	2	2
(ii) Other Un-allocable Expenditure / (Income) - net	(146)	(151)	(86)	(297)	(106)	(602)
Profit before tax	1,152	1,166	1,251	2,318	2,175	5,250
3. Segment assets						
a) Super Abrasives	8,994	9,080	8,373	8,994	8,373	8,875
b) Machines and accessories	1,744	1,370	1,498	1,744	1,498	1,440
c) Precision Products	2,370	2,323	1,875	2,370	1,875	2,282
d) Unallocable assets	8,194	8,766	7,522	8,194	7,522	8,153
Total assets	21,302	21,539	19,268	21,302	19,268	20,750
4. Segment Liabilities-Unallocable	3,693	3,736	4,148	3,693	4,148	3,817



Unaudited Standalone Balance Sheet

(Rs in lakhs)

Particulars	As at	
	30/09/2023	31/03/2023
	Unaudited	Audited
I ASSETS		
1. Non Current Assets		
(a) Property, plant and equipment	5,474	5,432
(b) Capital work-in-progress	139	176
(c) Goodwill	10	10
(d) Other intangible assets	24	19
(e) Financial assets		
(i) Investments	277	277
(ii) Other financial assets	58	50
(f) Other non-current assets	319	21
(g) Income tax assets (net)	144	158
Total Non-current assets	6,445	6,143
2. Current Assets		
(a) Inventories	3,233	3,155
(b) Financial assets		
(i) Investments	6,374	6,563
(ii) Trade receivables	3,910	3,783
(iii) Cash and cash equivalents	234	132
(iv) Bank balances other than (iii) above	530	26
(v) Other financial assets	96	582
(c) Other current assets	480	366
Total Current Assets	14,857	14,607
TOTAL ASSETS	21,302	20,750
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share capital	200	200
(b) Other equity - Reserves and Surplus	17,409	16,733
Total equity	17,609	16,933
Liabilities		
2. Non-current liabilities		
(a) Deferred tax liabilities (net)	167	172
Total Non-current liabilities	167	172
3. Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro and small enterprises	148	138
- total outstanding dues of creditors other than micro and small enterprises	1,716	2,089
(ii) Other financial liabilities	262	406
(b) Provisions	682	516
(c) Income tax liabilities (net)	85	143
(d) Other current liabilities	633	353
Total Current liabilities	3,526	3,645
Total Liabilities	3,693	3,817
TOTAL EQUITY AND LIABILITIES	21,302	20,750



Unaudited Standalone Statement of Cash flows

(Rs in lakhs)

Particulars	Half Year ended September 30, 2023	Half Year ended September 30, 2022	Year ended March 31, 2023
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Profit before tax	2,318	2,175	5,250
Adjustments for :			
Depreciation and amortisation expense	407	381	781
Loss allowance for trade receivables (net of reversal)	15	21	44
Bad Debts written off	-	-	25
Finance costs	0	2	2
Interest income	(21)	(2)	(26)
Dividend from long term investment in subsidiary	-	-	(182)
Loss / (Profit) on sale / discarding of property, plant and equipment (net)	(14)	4	3
Net Gain on sale / fair valuation of current investments (net)	(237)	(80)	(282)
Unrealised exchange loss / (gain)	2	5	(9)
Operating profit before working capital changes	2,470	2,506	5,606
Changes in working capital :			
(Increase)/Decrease in inventories	(78)	(289)	(587)
(Increase)/Decrease in trade receivables	(140)	(31)	(563)
(Increase)/Decrease in other financial assets	4	13	(3)
(Increase)/Decrease in other non-current financial assets	(8)	(6)	(6)
(Increase)/Decrease in other current assets	(113)	(115)	(123)
(Increase)/Decrease in other bank balances	(4)	-	(2)
Increase/(Decrease) in trade payables	(365)	267	72
Increase/(Decrease) in other current financial liabilities	(138)	(106)	7
Increase/(Decrease) in current provisions	99	53	3
Increase/(Decrease) in other current liabilities	280	(140)	(254)
Cash flow generated from operating activities	2,007	2,152	4,150
Income taxes Paid (net of refunds)	(626)	(414)	(1,023)
Net Cash generated from operating activities (A)	1,381	1,738	3,127
Cash flow from investing activities			
Capital expenditure on property, plant and equipment	(711)	(500)	(977)
Capital expenditure on intangible assets	(10)	-	(6)
Proceeds from sale of property, plant and equipment	14	4	5
Purchase of current investments	(3,629)	(2,321)	(2,923)
Sale of current investments	4,055	2,179	2,590
Interest income received	2	2	18
Dividend from long term investment in subsidiary	-	-	182
Inter-corporate deposit made	-	-	(500)
Net Cash flows from / (used in) investing activities (B)	(279)	(636)	(1,611)
Cash flow from financing activities			
Repayment of Short term borrowing (net)	-	(100)	(100)
Finance costs paid	0	(2)	(2)
Dividend paid	(1,000)	(900)	(1,500)
Net Cash flows (used in) financing activities (C)	(1,000)	(1,002)	(1,602)
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	102	100	(86)
Cash and cash equivalents at the beginning of the period	132	218	218
Cash and cash equivalents at the end of the period	234	318	132

Reconciliation of Cash and Cash equivalents as per the statement of cash flows

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

Particulars	As at September 30, 2023	As at September 30, 2022	As at March 31, 2023
Cash and cash equivalents (as shown above in 2(b)(iii) in Standalone Balance Sheet)	234	318	132
Balance as per statement of cash flows	234	318	132

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

Notes :

- a) The Company is organised into three business segments, namely :
 - Super Abrasives , ii) Machines and accessories and iii) Precision Products.
 - Assets other than property, plant and equipment, inventory and trade receivables, and liabilities are not identifiable to any reportable segment, as these are used interchangeably between segments.
- The 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 October 19, 2023 and was subjected to limited review by the Statutory auditors of the Company.

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

For and on Behalf of Wendt (India) Limited

SHRINIVAS
GOVINDRAO
SHIRGURKARShrinivas G Shirgurkar
Chairman
DIN:00173944Place : Bengaluru
Date : 19.10.2023For Price Waterhouse Chartered Accountants LLP
Firm Registration Number : 012754N/N500016AMIT KUMAR
AGRAWALAmit Kumar Agrawal
Partner
Membership Number : 064311Place : Bengaluru
Date : 19.10.2023Digitally signed by AMIT KUMAR
AGRAWAL
Date: 2023.10.19 13:47:54 +05'30'



WENDT (INDIA) LIMITED

CIN No :- L85110KA1980PLC003913

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

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2023

Particulars	Quarter ended			Half year ended		Year ended
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	Unaudited					Audited
1. Revenue from Operations						
a) Sale of products and services	5,040	5,082	5,213	10,122	9,963	20,761
b) Other operating revenues	60	44	32	104	55	263
Revenue from Operations	5,100	5,126	5,245	10,226	10,018	21,024
2. Other Income	167	181	97	348	148	499
3. Total Income (1 + 2)	5,267	5,307	5,342	10,574	10,166	21,523
4. Expenses						
a) Cost of materials consumed	1,363	1,349	1,299	2,712	2,378	5,411
b) Purchases of stock-in-trade	405	342	574	747	1,012	1,672
c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(15)	(34)	(108)	(49)	85	44
d) Employee benefit expense	1,006	932	928	1,938	1,771	3,578
e) Finance costs	0	0		0	2	2
f) Depreciation and amortisation expense	213	206	194	419	397	811
g) Other expenses	1,096	1,297	1,115	2,393	2,211	4,703
Total expenses	4,068	4,092	4,002	8,160	7,856	16,221
5. Profit before tax (3-4)	1,199	1,215	1,340	2,414	2,310	5,302
6. Income Tax expense						
Current tax	296	307	339	603	600	1,266
Deferred tax charge / (credit)	8	6	1	14	(13)	27
Total income tax expense	304	313	340	617	587	1,293
7. Profit for the period (5-6)	895	902	1,000	1,797	1,723	4,009
8. Other Comprehensive income						
A) Items that will not be reclassified to profit or loss						
(i) Remeasurements of the defined benefit obligation	(69)	2	(3)	(67)	(21)	9
Income tax relating to above	17	0	-	17	5	(2)
B) Items that will be reclassified to profit or loss						
(i) Exchange differences in translating the financial statements of foreign operations	(4)	(69)	(76)	(73)	(70)	159
Income tax relating to above	-	-	-	-	-	-
Total Other Comprehensive income (A + B)	(56)	(67)	(79)	(123)	(86)	166
9. Total Comprehensive income (7+8)	839	835	921	1,674	1,637	4,175
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)	44.75	45.13	50.00	89.88	86.18	200.45

Consolidated Segment wise Revenue, Results , Assets and Liabilities

Particulars	Quarter ended			Half year ended		Year ended
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	Unaudited					Audited
1. Segment Revenue						
a) Super Abrasives	3,376	3,322	3,306	6,698	6,508	13,599
b) Machines and accessories	513	578	723	1,091	1,156	2,776
c) Precision Products	745	749	747	1,494	1,449	2,863
d) Others	406	445	445	851	884	1,569
Total	5,040	5,094	5,221	10,134	9,997	20,807
Less:- Inter Segment Revenue	-	12	8	12	34	46
Sale of products and services	5,040	5,082	5,213	10,122	9,963	20,761
2. Segment Results						
a) Super Abrasives	814	713	749	1,527	1,426	3,528
b) Machines and accessories	108	117	183	225	203	431
c) Precision Products	94	170	245	264	427	689
d) Others	36	55	72	91	140	219
Total	1,052	1,055	1,249	2,107	2,196	4,867
Less: (i) Finance costs	0	0	-	0	2	2
(ii) Other Un-allocable Expenditure / (Income) - net	(147)	(160)	(91)	(307)	(116)	(437)
Profit before tax	1,199	1,215	1,340	2,414	2,310	5,302
3. Segment assets						
a) Super Abrasives	9,126	9,196	8,532	9,126	8,532	9,004
b) Machines and accessories	1,744	1,370	1,498	1,744	1,498	1,440
c) Precision Products	2,370	2,323	1,875	2,370	1,875	2,282
d) Others	517	488	655	517	655	545
e) Unallocable assets	9,690	10,291	8,823	9,690	8,823	9,589
Total assets	23,447	23,668	21,383	23,447	21,383	22,860
4. Segment Liabilities-Unallocable	3,902	3,963	4,450	3,902	4,450	3,989



Particulars	As at	
	30/09/2023	31/03/2023
	Unaudited	Audited
I ASSETS		
1. Non Current Assets		
(a) Property, plant and equipment	5,649	5,598
(b) Capital work-in-progress	139	176
(c) Goodwill	10	10
(d) Other intangible assets	25	21
(e) Financial assets		
(i) Other financial assets	61	54
(f) Other non-current assets	319	20
(g) Income tax assets (net)	144	157
Total Non-current assets	6,347	6,036
2. Current Assets		
(a) Inventories	3,460	3,415
(b) Financial assets		
(i) Investments	6,881	7,096
(ii) Trade receivables	4,156	4,030
(iii) Cash and cash equivalents	1,503	1,315
(iv) Bank balances other than (iii) above	530	26
(v) Other financial assets	80	556
(c) Other current assets	490	386
Total Current Assets	17,100	16,824
TOTAL ASSETS	23,447	22,860
II EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share capital	200	200
(b) Other equity - Reserves and Surplus	19,345	18,671
Total equity	19,545	18,871
Liabilities		
2. Non-current liabilities		
(a) Deferred tax liabilities (net)	164	167
Total Non-current liabilities	164	167
3. Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro and small enterprises	148	138
- total outstanding dues of creditors other than micro and small enterprises	1,890	2,215
(ii) Other financial liabilities	262	407
(b) Provisions	682	516
(c) Income tax liabilities (net)	104	163
(d) Other current liabilities	652	383
Total Current liabilities	3,738	3,822
Total Liabilities	3,902	3,989
TOTAL EQUITY AND LIABILITIES	23,447	22,860



Unaudited Consolidated Statement of Cash flows

(Rs in lakhs)

Particulars	Half Year ended September 30, 2023	Half Year ended September 30, 2022	Year ended March 31, 2023
	Unaudited	Unaudited	Audited
Cash flow from operating activities			
Profit before tax	2,414	2,310	5,302
Adjustments for :			
Depreciation and amortisation expense	419	397	811
Loss allowance for trade receivables (net of reversal)	15	21	44
Bad Debts written off	-	-	25
Finance costs	0	2	2
Interest income	(24)	(4)	(31)
Loss / (Profit) on sale / discarding of property, plant and equipment (net)	(14)	4	3
Net Gain on sale / fair valuation of current investments (net)	(241)	(81)	(285)
Unrealised exchange loss / (gain)	4	6	24
Operating profit before working capital changes	2,573	2,655	5,895
Changes in working capital :			
(Increase)/Decrease in inventories	(45)	(352)	(581)
(Increase)/Decrease in trade receivables	(139)	(194)	(635)
(Increase)/Decrease in other financial assets	(6)	3	(8)
(Increase)/Decrease in other non-current financial assets	(7)	(6)	(4)
(Increase)/Decrease in other current assets	(103)	(71)	(88)
(Increase)/Decrease in other bank balances	(4)	-	(2)
Increase/(Decrease) in trade payables	(318)	373	35
Increase/(Decrease) in other current financial liabilities	(138)	(106)	7
Increase/(Decrease) in current provisions	99	53	3
Increase/(Decrease) in other current liabilities	269	(142)	(235)
Cash flow generated from operating activities	2,181	2,213	4,387
Income Taxes Paid (net of refunds)	(649)	(448)	(1,087)
Net Cash generated from operating activities (A)	1,532	1,765	3,300
Cash flow from investing activities			
Capital expenditure on property, plant and equipment	(733)	(501)	(980)
Capital expenditure on intangible assets	(10)	-	(6)
Proceeds from sale of property, plant and equipment	14	4	5
Purchase of current investments	(3,599)	(2,293)	(2,922)
Sale of current investments	4,055	2,179	2,590
Interest income received	5	4	22
Inter-corporate deposit made	-	-	(500)
Net Cash flows from / (used in) investing activities (B)	(268)	(607)	(1,791)
Cash flow from financing activities			
Repayment of Short term borrowing (net)	-	(100)	(100)
Finance costs paid	(0)	(2)	(2)
Dividend paid	(1,000)	(900)	(1,500)
Net Cash flows (used in) financing activities (C)	(1,000)	(1,002)	(1,602)
Effect of exchange rate changes on cash and cash equivalents (D)	(76)	(70)	66
Net Increase/(decrease) in cash and cash equivalents (A+B+C+D)	188	86	(27)
Cash and cash equivalents at the beginning of the period	1,315	1,342	1,342
Cash and cash equivalents at the end of the period	1,503	1,428	1,315

Reconciliation of Cash and Cash equivalents as per the statement of cash flows

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

Particulars	As at September 30, 2023	As at September 30, 2022	As at March 31, 2023
Cash and cash equivalents (as shown above in 2(b)(iii) in Consolidated Balance Sheet)	1,503	1,428	1,315
Balance as per statement of cash flows	1,503	1,428	1,315

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

Notes:

- The Group is organised into four business segments, namely :
 - Super Abrasives , ii) Machines and accessories, iii) Precision Products and iv) Others. This segment includes other trading products.
 - Assets other than property, plant and equipment, inventory and trade receivables, and liabilities are not identifiable to any reportable segment, as these are used interchangeably between segments.
- The above Consolidated Financial Results, Balance Sheet and Statement of Cash flows include the results of the parent and its wholly owned subsidiary namely Wendt Grinding Technologies Ltd, Thailand.
- 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 October 19, 2023 and was subjected to limited review by the Statutory auditors of the Company.

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

For and on Behalf of Wendt (India) Limited

SHRINIVAS
GOVINDRAO
SHIRGURKAR

Shrinivas G Shirgurkar
Chairman
DIN:00173944

Place : Bengaluru
Date : 19.10.2023



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

AMIT KUMAR AGRAWAL Digitally signed by AMIT KUMAR
AGRAWAL
Date: 2023.10.19 13:50:07 +05'30'

Amit Kumar Agrawal
Partner
Membership Number : 064311

Place : Bengaluru
Date : 19.10.2023

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 - 560 047

1. We have reviewed the unaudited standalone financial results of Wendt (India) Limited (the "Company") for the quarter ended September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023, which are included in the accompanying Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2023, 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 (together referred to as 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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Date: 2023.10.19 13:49:14 +05'30'

Amit Kumar Agrawal
Partner

Membership Number: 064311
UDIN: 23064311BGYDNA8419

Place: Bengaluru
Date: October 19, 2023

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

T: +91 (80) 4079 5000, F: +91 (80) 4079 5222

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

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

Price Waterhouse Chartered Accountants LLP

Independent 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 September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023 which are included in the accompanying Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2023, the Consolidated Balance Sheet as on that date and the Consolidated Statement of Cash Flows for the half year ended on that date (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 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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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 total assets of Rs.2,478 lakhs and net assets of Rs.2,224 lakhs as at September 30, 2023 and total revenues of Rs.516 lakhs and Rs.1,084 lakhs, profit for the period of Rs.31 lakhs and Rs.87 lakhs and total comprehensive income of Rs.31 lakhs and Rs.87 lakhs for the quarter ended and for the period from April 01, 2023 to September 30, 2023, respectively, and cash flows (net) of Rs.86 lakhs for the period from April 01, 2023 to September 30, 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

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Date: 2023.10.19 13:50:46
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Amit Kumar Agrawal
Partner

Membership Number: 064311
UDIN: 23064311BGYDNB4769

Place: Bengaluru
Date: October 19, 2023

19th Oct'2023
Hosur

From WENDT INDIA LTD

PRESS RELEASE

Performance for Half Year ended 30th Sept'23

Standalone Sales Rs. 9184 lakhs, PAT Rs. 1726 lakhs

Consolidated Sales Rs. 10122 lakhs, PAT Rs. 1797 lakhs

The Board of Directors of Wendt (India) Ltd met today and approved the unaudited financial results for the quarter ended 30th Sept'2023.

Standalone Results:

On a Standalone basis, the Company achieved sales of Rs. 4589 lakhs during the Quarter ended 30th Sept'23, which is 3% lower than the corresponding quarter previous year (YoY). The domestic sales was Rs 3557 lakhs during the quarter ended 30th Sept'23, which is lower by 1 % than the corresponding quarter previous year.

Exports was Rs.1032 lakhs during the quarter ended 30th Sept'23, which is lower by 9 % 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, Taiwan, Russia and Europe.

Accordingly, the Profit After Tax (PAT) for the current quarter is Rs. 858 lakhs, which is 8 % lower than the corresponding quarter previous year (YoY).

The Company achieved total Sales of Rs. 9184 lakhs for the half year ended 30th Sept'2023 which is 2 % higher than the corresponding period last year with PAT of Rs 1726 lakhs, 6 % higher than the corresponding period last year.

Consolidated Results:

On a Consolidated basis, Company's sales stood at Rs. 5040 lakhs for the current quarter which is 3 % lower than corresponding quarter previous year (YoY) with the PAT of Rs. 895 lakhs, which is 11 % lower than the corresponding quarter previous year.

The Company achieved total Sales of Rs. 10122 lakhs for the half year ended 30th Sept'2023 which is 2 % higher than the corresponding period last year with PAT of Rs 1797 lakhs, 4% higher than the corresponding period last year.

Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Sridharan Rangarajan as an Additional Director (Non- Executive, Non-independent) and Mr. C Srikanth as an Additional Director in Executive Capacity on the Board of the Company subject to the approval of the members through postal ballot.

About Murugappa Group

Founded in 1900, the INR 742 Billion (74,220 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has ten listed companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., CG Power and Industrial Solutions Ltd., Cholamandalam Financial Holdings Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

The Group's businesses hold leadership positions in several product lines including Abrasives, Technical Ceramics, Electro Minerals, Auto Components & Systems, Power Conversion Equipment, Transformers & Reactors for the T&D segment, Solutions for Railways in Rolling Stock & Signaling Equipment, Bicycles, Fertilizers, Sugar, Tea and Spirulina (Nutraceuticals). The Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Yanmar & Co and Compagnie Des Phosphat De Gafsa (CPG). The Group's businesses serve customers across the length and breadth of India and in over 50 countries.

Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Rhodius, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 73,000 employees.

For more details, visit www.murugappa.com