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

Stock Code: 505412

Stock Code: WENDT-EQ

Sub: Intimation on the outcome of the Board Meeting held on 23rd July 2021

1. Unaudited Financial Results for the quarter ended 30th June 2021:

WENDT (INDIA) LIMITED
No. 69/70, Sipcot, Hosur 635 126, Tamilnadu, INDIA
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Web : www.wendtindia.com
CIN: : L85110KA1980PLC003913

2. Change in Company Secretary

For Wendt (India) Limited

Janani T A
Company Secretary

WENDT

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 ended June 30, 2021

(Rs in lakhs, except EPS)

Particulars	STANDALONE FINANCIAL RESULTS			
	Quarter ended			Year ended
	30/06/2021	31/03/2021	30/06/2020	31/03/2021
	Unaudited	Refer Note 5	Unaudited	Audited
1. Income				
a) Gross Sales/Revenue from Operations	3,683	4,059	1,896	11,900
b) Other Operating Income	35	46	33	173
c) Other Income	97	184	156	634
Total Income	**3,815**	**4,289**	**2,085**	**12,707**
2. Expenses				
a) Cost of materials consumed	1,066	1,380	375	3,493
b) Purchases of stock-in-trade	175	104	35	249
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(26)	(41)	300	414
d) Employee benefits expense	731	823	697	2,928
e) Finance costs	-	1	-	3
f) Depreciation and amortisation expense	216	215	211	846
g)Other expenses	931	1,049	453	3,121
Total expenses	**3,093**	**3,531**	**2,071**	**11,054**
3. Profit				

Standalone Segment wise Revenue, Results and Assets

(Rs in lakhs)

Particulars	STANDALONE FINANCIAL RESULTS			
	Quarter ended			Year ended
	30/06/2021	31/03/2021	30/06/2020	31/03/2021
	Unaudited	Refer Note 5	Unaudited	Audited
1. Segment Revenue				
a) Super Abrasives	2,754	2,490	1,315	8,056
b) Machines , Accessories and Components	929	1,569	581	3,844
Total	3,683	4,059	1,896	11,900
Less:- Inter Segment Revenue	-	-	-	-
Gross sales/Revenue From Operations	**3,683**	**4,059**	**1,896**	**11,900**
2. Segment Results Profit (+)/ Loss (-) before tax and interest				
a) Super Abrasives	666	539	10	1,301
b) Machines , Accessories and Components	195	257	52	561
Total	861	796	62	1,862
Less: (i) Finance costs	-	1	-	3
(ii) Other Un-allocable Expenditure net off Un-allocable income	139	37	48	206
Total Profit Before Tax	**722**	**758**	**14**	**1,653**
3. Segment assets				
a) Super Abrasives	4,223	3,743	3,452	3,743
b) Machines , Accessories and Components	1,222	1,792	1,076	1,792
c) Others (including unallocable)	11,579	10,823	11,391	10,823
Total Segment assets	**17,024**	**16,358**	**15,919**	**16,358**

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.

Other Notes:

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

4) 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 envisage any material impact arising due to de-registration of the subsidiary.

5) The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to the third quarter of that financial year which were subjected to review by the statutory auditors.

6) Owing to recent surge in Covid-19 cases, few states reintroduced restrictions and the company continues to be vigilant and cautious. The Company has considered the possible effects that may result from the pandemic in the preparation of these financial results 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.

7) The Unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 23, 2021 and was subjected to limited review by the Statutory auditors of the Company.

For and on Behalf of Wendt (India) Limited

WENDT (INDIA) LTD. B'LORE

Shrinivas G Shirgurkar
Chairman

Place : Bangalore
Date : 23.07.2021

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 ended June 30, 2021

(Rs in lakhs, except EPS)

Particulars	CONSOLIDATED FINANCIAL RESULTS			
	Quarter ended			Year ended
	30/06/2021	31/03/2021	30/06/2020	31/03/2021
	Unaudited	Refer Note 6	Unaudited	Audited
1. Income				
a) Gross Sales/Revenue from Operations	4,212	4,515	2,218	13,506
b) Other Operating Income	25	47	28	156
c) Other Income	101	59	161	396
Total Income	**4,338**	**4,621**	**2,407**	**14,058**
2. Expenses				

Consolidated Segment wise Revenue, Results and Assets

(Rs in lakhs)

Particulars	CONSOLIDATED FINANCIAL RESULTS			
	Quarter ended			Year ended
	30/06/2021	31/03/2021	30/06/2020	31/03/2021
	Unaudited	Refer Note 6	Unaudited	Audited
1. Segment Revenue				
a) Super Abrasives	2,806	2,600	1,362	8,367
b) Machines , Accessories and Components	928	1,569	581	3,844
c) Others	478	346	275	1,295
Total	4,212	4,515	2,218	13,506
Less:- Inter Segment Revenue	-	-	-	-
Gross sales/Revenue From Operations	**4,212**	**4,515**	**2,218**	**13,506**
2. Segment Results Profit (+)/ Loss (-) before tax and interest				
a) Super Abrasives	656	550	10	1,362
b) Machines , Accessories and Components	195	257	52	561
c) Others	108	56	45	241
Total	959	863	107	2,164
Less: (i) Finance costs	-	1	-	3
(ii) Other Un-allocable Expenditure net off Un-allocable income	145	162	49	461
Total Profit before Tax	814	700	58	1,700
3. Segment assets				
a) Super Abrasives	4,838	4,344	3,980	4,344
b) Machines , Accessories and Components	1,222	1,792	1,076	1,792
c) Others (including unallocable)	13,227	12,362	13,147	12,362
Total Segment assets	**19,287**	**18,498**	**18,156**	**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.

Other Notes:

3) The above consolidated results include the results of two wholly owned subsidiaries, viz:-
(a) Wendt Grinding Technologies Ltd, Thailand and (b) Wendt Middle East, FZE, Sharjah

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

5) 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 envisage any material impact arising due to de-registration of the subsidiary.

6) The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to the third quarter of that financial year which were subjected to review by the statutory auditors.

7) Owing to recent surge in Covid-19 cases, few states reintroduced restrictions and the group continues to be vigilant and cautious. The Group has considered the possible effects that may result from the pandemic in the preparation of these financial results 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.

8) The Unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 23, 2021 and was subjected to limited review by the Statutory auditors of the Company.

For and on Behalf of Wendt (India) Limited

WENDT (INDIA) LTD. B'LORE

Shrinivas G Shirgurkar
Chairman

Place : Bangalore
Date : 23.07.2021

Price Waterhouse Chartered Accountants LLP

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

To,
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 financial results of Wendt (India) Limited (the "Company") for the quarter ended June 30, 2021 which are included in the accompanying '"Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2021" and the notes thereon (together referred to as the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.

2. This 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 Statement based on our review.

3. We conducted our review of the 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 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 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

Mohan Danivas S A
Partner
Membership Number: 209136
UDIN: 21209136AAAABX7402

Place: Bengaluru
Date: July 23, 2021

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

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 3 on the Statement) for the quarter ended June 30, 2021 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2021' and notes thereon (together referred to as the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialled by us for identification purposes.

2. This 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 Statement based on our review.

3. We conducted our review of the 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

    i) Wendt Grinding Technologies Limited (Thailand)
    ii) Wendt Middle East FZE, Sharjah (UAE)

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 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.

Date: July 23, 2021 UDIN: 21209136AAAABY7387

23rd July'2021
Bangalore

From WENDT (INDIA) LIMITED

PRESS RELEASE

Quarter ended 30th June 2021

Standalone Sales at Rs. 3683 lakhs (Growth of +94 % YoY, -9 % QoQ)

Standalone PAT Rs. 534 lakhs (Growth of +6575 % YoY, -11 % QoQ)

Consolidated Sales at Rs. 4212 lakhs (Growth of +90 % YoY, -7 % QoQ)

Consolidated PAT Rs. 600 lakhs (Growth of +1363 % YoY, +13 % QoQ)

The Board of Directors of Wendt (India) Limited met today and approved the unaudited financial results for the quarter ended 30th June'2021.

Standalone Results:

On a Standalone basis, the Company achieved sales of Rs.3683 lakhs during the Quarter ended 30th June'21, which is 94% higher than the corresponding quarter previous year (YoY). The domestic sales was Rs 2713 lakhs during the quarter ended 30th June'21, which is higher by 117% than the corresponding quarter previous year. This is on account of higher sales to almost all user industries like auto, auto ancillaries, steel, engineering, cutting tools etc.

Exports was Rs.970 lakhs during the quarter ended 30th June'21, which is higher by 51% over the corresponding quarter previous year. This is on account of higher exports to USA, Russia, Thailand, Singapore, Germany etc.

Accordingly, the Profit after Tax (PAT) for the current quarter is Rs. 534 lakhs, which is significantly higher than the corresponding quarter previous year (YoY). The current Q1 performance is not comparable with last year's Q1 which was impacted due to lockdowns.

On a Sequential basis (QoQ), the standalone sales for the quarter ended 30th June'21 is lower by 9% with PAT lower by 11% against Quarter ended 31st March'21 of the previous year.

Consolidated Results:

On a Consolidated basis, Company's sales stood at Rs. 4212 lakhs for the current quarter which is 90 % higher than corresponding quarter previous year (YoY) with the PAT of Rs. 600 lakhs, which is appreciably higher than the corresponding quarter previous year.

On a Sequential basis (QoQ), the Consolidated sales for the quarter ended 30th June'21 is lower by 7% with PAT higher by 13% against Quarter ended 31st March'21 of the previous year.

About Murugappa Group

Founded in 1900, the INR 381 Billion (38,105 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 29 businesses including 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.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilizers, Plantations, Bioproducts and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM),Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, 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 51,000 employees.

For more details, visit www.murugappa.com

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