

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**22nd October 2021

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-EQ

Dear Sirs,

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 30th 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 www.wendtindia.com as well on the websites of Stock Exchanges.



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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

A handwritten signature in blue ink, appearing to read "Arjun Raj P".

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

(Rs in lakhs, except EPS)

Particulars	STANDALONE 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
	Unaudited					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	8	(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
9. 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)

Particulars	STANDALONE 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
	Unaudited					Audited
1. Segment Revenue						
a) Super Abrasives	3,014	2,755	2,003	5,769	3,318	8,056
b) Machines , Accessories and Components	1,059	928	905	1,987	1,486	3,844
Total	4,073	3,683	2,908	7,756	4,804	11,900
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
Total	988	861	442	1,849	504	1,862
Less: (i) Finance costs	1	-	2	1	2	3
(ii) Other Un-allocable Expenditure net of Un-allocable income	46	139	12	185	60	206
Total Profit Before Tax	941	722	428	1,663	442	1,653
3. Segment assets						
a) Super Abrasives	3,987	4,223	3,531	3,987	3,531	3,743
b) Machines , Accessories and Components	1,200	1,222	1,077	1,200	1,077	1,792
c) Others (including unallocable)	11,578	11,579	11,191	11,578	11,191	10,823
Total assets	16,765	17,024	15,799	16,765	15,799	16,358

Notes on Segment Information:

- The Company is organised into two business segments, namely :
 - Super Abrasives and
 - Machines, Accessories and Components.
- 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.



Unaudited Standalone Balance Sheet

(Rs in lakhs)

Particulars	As at	
	30/09/2021	31/03/2021
	Unaudited	Audited
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	5,334	5,319
(b) Capital Work in Progress	28	109
(c) Goodwill	10	10
(d) Other intangible assets	38	59
(e) Financial assets		
(i) Investments	431	431
(f) Other non-current assets	352	399
(g) Income tax assets (net)	344	353
Total Non-current assets	6,537	6,680
2. Current Assets		
(a) Inventories	2,338	2,247
(b) Financial assets		
(i) Investments	4,074	3,239
(ii) Trade receivables	2,849	3,288
(iii) Cash and cash equivalents	169	180
(iv) Bank balances other than (ii) above	25	27
(v) Other financial assets	104	130
(c) Other current assets	689	567
Total Current Assets	10,228	9,678
TOTAL ASSETS	16,765	16,358
II EQUITY AND LIABILITIES		
1. Equity		
(a) Share capital	200	200
(b) Other equity	13,154	12,358
Total equity	13,354	12,558
2. Liabilities		
A. Non-current liabilities		
(a) Deferred tax liabilities (net)	125	161
Total Non-current liabilities	125	161
B. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	106	100
(ii) Trade payables		
- total outstanding dues of micro and small enterprises	67	126
- total outstanding dues of creditors other than micro and small enterprises	1,671	2,068
(iii) Other financial liabilities	233	365
(b) Provisions	620	460
(c) Income tax liabilities (net)	176	1
(d) Other current liabilities	413	519
Total Current liabilities	3,286	3,639
Total Liabilities	3,411	3,800
TOTAL EQUITY AND LIABILITIES	16,765	16,358



Unaudited Standalone Statement of Cash flows

(Rs in lakhs)

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
Interest 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
Operating 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
Increase/(Decrease) in trade payables	(459)	(298)	203
Increase/(Decrease) in other current financial liabilities	(89)	75	(714)
Increase/(Decrease) in current provisions	105	(7)	(17)
Increase/(Decrease) in other current liabilities	(108)	(41)	25
Cash flow generated from operating activities	1,731	512	947
Income Taxes Paid (net of refunds)	(264)	(137)	(385)
Net Cash generated from operating activities (A)	1,467	375	562
Cash flow from investing activities			
Capital expenditure on tangible fixed assets	(339)	(317)	(1,045)
Capital expenditure on intangible fixed 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
Interest income on deposits	-	6	11
Dividend from long term investment in subsidiaries	-	120	243
Bank balances not considered as cash and cash equivalents			
- Placed	(400)	(480)	(700)
- Matured / encashed	402	323	1,494
Net Cash flows from / (used in) investing activities (B)	(1,083)	137	72
Cash flow from financing activities			
Proceeds from Short term borrowing	106	-	100
Repayment of Short term borrowing	(100)	-	-
Finance costs	(1)	(2)	(3)
Dividend Paid	(400)	(500)	(700)
Net Cash flows (used in) financing activities (C)	(395)	(502)	(603)
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(11)	10	31
Cash and cash equivalents at the beginning of the period	180	149	149
Cash and cash equivalents at the end of the period	169	159	180

Other Notes:

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

Shrinivas G Shirgurkar
Shrinivas G Shirgurkar
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**

(Rs in lakhs, except EPS)

Particulars	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
	Unaudited					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. Tax 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						
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 Comprehensive 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)						
Basic and diluted EPS (not annualized)	40.19	29.99	13.98	70.18	16.02	63.83

Consolidated Segment wise Revenue, Results and Assets

(Rs in lakhs)

Particulars	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
	Unaudited					Audited
1. Segment Revenue						
a) Super Abrasives	3,128	2,806	2,049	5,932	3,411	8,367
b) Machines , Accessories and Components	1,059	928	905	1,987	1,486	3,844
c) Others	481	478	292	959	567	1,295
Total	4,666	4,212	3,246	8,878	5,464	13,506
Less:- Inter Segment Revenue						
Gross sales/Revenue From Operations	4,666	4,212	3,246	8,878	5,464	13,506
2. Segment Results Profit (+)/ Loss (-) before tax and interest.						
a) Super Abrasives	808	656	335	1,464	345	1,362
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	1	-	2	1	2	3
(ii) Other Un-allocable Expenditure net of Un-allocable income	53	145	135	198	184	461
Total Profit Before Tax	1,071	814	373	1,885	431	1,700
3. Segment assets						
a) Super Abrasives	4,681	4,838	4,002	4,681	4,002	4,344
b) Machines , Accessories and Components	1,200	1,222	1,077	1,200	1,077	1,792
c) Others (including unallocable)	13,005	13,227	12,644	13,005	12,644	12,362
Total assets	18,886	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.



Unaudited Consolidated Balance Sheet

(Rs in lakhs)

Particulars	As at	
	30/09/2021	31/03/2021
	Unaudited	Audited
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	5,536	5,542
(b) Capital Work in Progress	28	109
(c) Goodwill	10	10
(d) Other intangible assets	40	61
(e) Other non-current assets	359	405
(f) Income tax assets (net)	344	353
Total Non-current assets	6,317	6,480
2. Current Assets		
(a) Inventories	2,635	2,494
(b) Financial assets		
(i) Investments	4,554	3,747
(ii) Trade receivables	3,246	3,642
(iii) Cash and cash equivalents	1,327	1,428
(iv) Bank balances other than (iii) above	25	27
(v) Other financial assets	84	110
(c) Other current assets	698	570
Total Current Assets	12,589	12,018
TOTAL ASSETS	18,906	18,498
II EQUITY AND LIABILITIES		
1. Equity		
(a) Share capital	200	200
(b) Other equity	15,019	14,138
Total equity	15,219	14,338
2. Liabilities		
A. Non-current liabilities		
(a) Deferred tax liabilities (net)	120	155
Total Non-current liabilities	120	155
B. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	106	100
(i) Trade payables		
- total outstanding dues of micro and small enterprises	67	126
- total outstanding dues of creditors other than micro and small enterprises	1,856	2,370
(ii) Other financial liabilities	233	365
(b) Provisions	624	463
(c) Income tax liabilities (net)	226	38
(d) Other current liabilities	435	543
Total Current Liabilities	3,547	4,006
Total Liabilities	3,667	4,160
TOTAL EQUITY AND LIABILITIES	18,886	18,498



Unaudited Consolidated Statement of Cash flows

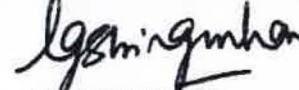
(Rs in lakhs)

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	1,885	431	1,700
Adjustments for :			
Depreciation and amortisation expense	445	447	893
Allowance for doubtful trade receivables (net of reversal)	27	11	8
Finance costs	1	2	3
Interest Income on Deposits	(2)	(8)	(13)
Loss / (Profit) on sale / discarding of tangible fixed assets (net)	(1)	5	32
Provisions no longer required, written back	(2)	(24)	(35)
Net Gain on sale / fair valuation of current investments (net)	(90)	(128)	(201)
Unrealised exchange loss / (gain)	8	3	3
Operating profit before working capital changes	2,271	739	2,390
Changes in working capital :			
(Increase)/Decrease in inventories	(141)	521	292
(Increase)/Decrease in trade receivables	365	(248)	(1,064)
(Increase)/Decrease in other financial assets	27	22	(12)
(Increase)/Decrease in other non-current assets	9	-	(2)
(Increase)/Decrease in other current assets	(128)	(147)	19
Increase/(Decrease) in trade payables	(576)	(357)	345
Increase/(Decrease) in other current financial liabilities	(89)	75	(714)
Increase/(Decrease) in current provisions	105	(6)	(15)
Increase/(Decrease) in other current liabilities	(107)	(12)	52
Cash flow generated from operating activities	1,736	587	1,291
Income Taxes Paid (net of refunds)	(305)	(195)	(469)
Net Cash generated from operating activities (A)	1,431	392	822
Cash flow from investing activities			
Capital expenditure on tangible fixed assets	(343)	(297)	(1,024)
Capital expenditure on intangible fixed assets	-	(7)	(10)
Proceeds from sale of tangible fixed assets and capital work-in-progress	1	1	22
Sale / (Purchase) of current investments (net)	(717)	484	52
Interest income on deposits	2	11	18
Bank balances not considered as cash and cash equivalents			
- Placed	(400)	(480)	(700)
- Matured / encashed	402	323	1,494
Net Cash flows from / (used in) investing activities (B)	(1,055)	36	(148)
Cash flow from financing activities			
Proceeds from Short term borrowing	106	-	100
Repayment of Short term borrowing	(100)	-	-
Finance costs	(1)	(2)	(3)
Dividend Paid	(400)	(500)	(700)
Net Cash flows (used in) financing activities (C)	(395)	(602)	(603)
Translation adjustment	(82)	12	(7)
Net Increase/(decrease) in cash and cash equivalents (A+B+C+D)	(101)	(63)	64
Cash and cash equivalents at the beginning of the period	1,428	1,364	1,364
Cash and cash equivalents at the end of the period	1,327	1,301	1,428

Other Notes:

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

For and on Behalf of Wendt (India) Limited



Shrinivas G Shirgurkar
Chairman



Place : Bangalore
Date : 22.10.2021



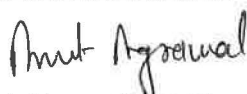
Price Waterhouse Chartered Accountants LLP

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



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

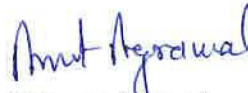
Independent Auditor's Review Report on the Statement of Consolidated Unaudited Financial Results

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



Amit Kumar Agrawal
Partner

Membership Number: 064311
UDIN: 21064311AAAACA6768

Place: Bengaluru
Date: October 22, 2021