

**WALCHANDNAGAR INDUSTRIES LIMITED**

Walchandnagar: 413 114, Dist Pune, Maharashtra, India

Tel: 02118- 307100 / 252 235 Fax: 02118- 252 358

Website: www.walchand.com Email: wil@walchand.com

Ref. No. : WIL: SEC: 2024

Date : August 07, 2024

National Stock Exchange of India Ltd.
Corporate Action Department
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051.
Fax :26598237/38, 66418126/25/24
SCRIP CODE : WALCHANNAG

BSE Ltd.
Corporate Relations
Department
1st floor, New Trading Ring,
Rotunda Bldg., P. J. Tower,
Mumbai 400 001.
Fax:: 22723121/2039/2037
SCRIP CODE : 507410

Dear Sir(s),

Sub: Un-audited (Reviewed) Financial Results for the Quarter ended on June 30, 2024 along with Limited Review Report as on the date issued by Statutory Auditors of the Company.

Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are pleased to inform you that the Board of Directors at its meeting held today i.e. August 07, 2024, approved the Un-audited (Reviewed) Financial Results for the Quarter ended on June 30, 2024. A copy of the same along with Limited Review Report of the Un-audited Financial Results for the Quarter ended on June 30, 2024 issued by M/s. Jayesh Sanghrajka & Co. LLP (Statutory Auditors of the Company) are enclosed for your information and record.

The Board Meeting commenced at 04.10 p.m. and concluded at 05:35 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,

For Walchandnagar Industries Ltd.,

Chirag C. Doshi
Managing Director & CEO
DIN: 00181291

Encl: As above



WALCHANDNAGAR INDUSTRIES LTD.

Regd. Office: 3, Walchand Terraces, Tardeo Road, Mumbai - 400 034. CIN : L74999MH1908PLC000291
Tel No. : (022) 23612195/96/97 Fax : (022) 23634527, E - mail : investors@walchand.com, Website: www.walchand.com

Unaudited Financial Results for the Quarter ended on June 30, 2024

(Rs. in Lakhs Except Earning Per Share)

Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	1	2	3	4
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Revenue from Operations	7,917	9,138	6,719	30,235
2 Other Income	2,428	423	735	2,120
3 Total Revenue (1+2)	10,345	9,561	7,454	32,355
Expenditure :				
4 Cost of Materials Consumed	4,166	3,424	4,361	15,051
5 Sub-contracting Expenses, Processing Charges and Other Direct Costs	874	980	304	2,165
6 Changes in inventories of finished goods and work-in-progress	631	369	(1,044)	(268)
7 Employees Benefits Expenses	2,030	2,073	1,894	7,619
8 Finance Costs	1,058	1,101	1,227	4,931
9 Depreciation and Amortisation Expenses	261	208	424	1,480
10 Other Expenses	1,498	1,766	1,429	5,560
11 Total Expenses (4+5+6+7+8+9+10)	10,518	9,921	8,595	36,538
12 Profit/ (Loss) before exceptional items and tax (3-11)	(173)	(360)	(1,141)	(4,183)
13 Exceptional Items (net)	-	-	-	-
14 Profit/ (Loss) before tax (12-13)	(173)	(360)	(1,141)	(4,183)
15 Tax expense:				
(1) Current tax	-	-	-	-
(2) Deferred tax (asset)/ liability	-	-	-	-
16 Profit/ (Loss) after Tax (14-15)	(173)	(360)	(1,141)	(4,183)
17 Other Comprehensive Income	65	(36)	15	94
18 Total Comprehensive Income for the period	(108)	(396)	(1,126)	(4,089)
19 Earnings per equity share of face value of Rs. 2 each				
(1) Basic	(0.31)	(0.57)	(2.48)	(9.04)
(2) Diluted	(0.31)	(0.57)	(2.48)	(9.04)

1. The above financial results have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2021.

2. The above Financial Results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at its meeting held on August 07, 2024.

3. The company is engaged in segments namely Heavy Engineering, Foundry, Machine shop and Others. These segments have been reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker.

4. During the quarter the "Other Income" includes Rs 2059 lakh towards profit on sale of land and gain on surrender of lease hold land's rights.

5. Company is executing KK-I and KK-II project of TNEB which are expected to be completed during the Financial Year 2024-25. Expected cost overrun in completion of these projects of Rs. 1069 Lakhs has been recognized in the books in Q1 FY 2024-25 which is included in Cost of material and Sub-contracting Expenses. This has been done in compliance to applicable IND AS.

6. During the Quarter the Company has recognized expense of Rs. 10 lakhs (Rs. 11 lakhs for the Q-1 F.Y. 2023-24) under the ESOP Scheme 2020 under "Employees Benefits Expenses".

7. Figures for the previous periods have been regrouped/reclassified where necessary, to confirm to the current period classification.

Place: Mumbai
Date: August 07, 2024

For Walchandnagar Industries Limited



Chirag C. Doshi
Chirag C. Doshi
Managing Director & CEO
DIN- 00181291



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SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	1	2	3	4
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Segment Revenue				
(a) Heavy Engineering	6,084	6,981	4,575	20,295
(b) Foundry and Machine Shop	1,346	1,583	1,647	7,767
(c) Others	530	581	609	2,403
Total	7,960	9,144	6,831	30,464
Less : Inter segment Revenue	43	6	112	229
Net Sales/Income from Operations	7,917	9,138	6,719	30,235
2 Segment Results				
Profit/(Loss) before Interest and Tax				
(a) Heavy Engineering	334	650	25	107
(b) Foundry and Machine Shop	436	20	7	318
(c) Others	170	130	153	592
Total	940	800	185	1,017
Add: Exceptional Item				
Less : Finance Cost	1,058	1,101	1,227	4,931
Less - Other unallocable expenditure net of unallocable Income	56	59	99	269
Add- Exceptional Item	-	-	-	-
Profit/(Loss) Before Tax	(173)	(360)	(1,141)	(4,183)
3 Capital Employed				
Segment Assets				
(a) Heavy Engineering	76,116	76,779	72,755	76,779
(b) Foundry and Machine Shop	5,775	5,982	5,345	5,982
(c) Others	4,736	4,624	4,670	4,624
(d) Unallocated	175	169	196	169
(A)	86,802	87,554	82,966	87,554
Less : Liabilities				
(a) Heavy Engineering	45,108	45,170	52,812	45,170
(b) Foundry and Machine Shop	3,116	3,963	3,053	3,963
(c) Others	380	357	340	357
(d) Unallocated	2,167	1,933	1,812	1,933
(B)	50,771	51,424	58,017	51,424
Total (A-B)	36,031	36,130	24,949	36,130

Figures for the previous periods have been regrouped/reclassified where necessary, to confirm to the current period classification.

For Walchandnagar Industries Limited



Chirag C. Doshi
Chirag C. Doshi
Managing Director & CEO
DIN- 00181291

Place: Mumbai

Date: August 07, 2024

A TRADITION OF ENGINEERING EXCELLENCE

Jayesh Sanghrajka & Co LLP

Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Walchandnagar Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Walchandnagar Industries Limited** (the "Company") for quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 Engagement (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 financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for the 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 specified under section 143(10) of the Companies Act, 2013 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.



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Affiliates Offices :
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Guwahati, Hyderabad, Indore, Jaipur, Kochi,
Kolkata, Patna, Silchar, Siliguri and
Thiruvananthapuram.

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Jayesh Sanghrajka & Co LLP

Chartered Accountants

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in ("Ind AS") 34, prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jayesh Sanghrajka & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 104184W/W100075



Pritesh Bhagat

Designated Partner

Membership No.: 144424

UDIN: 24144424BKFJOF1618

Place: Hyderabad

Date: August 07, 2024

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