

**WALCHANDNAGAR INDUSTRIES LIMITED**

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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: Press Release of Un-audited (Reviewed) Financial Results for the Quarter ended on June 30, 2024

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Press Release titled "Walchandnagar Industries Limited Press Release – Results for the quarter ended June 30, 2024" is annexed with this letter.

A copy of the said Press Release is also being uploaded on the website of the Company www.walchand.com.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Walchandnagar Industries Ltd.,

Chirag C. Doshi
Managing Director & CEO
DIN: 00181291

Encl: As above

WALCHANDNAGAR INDUSTRIES LIMITED

PRESS RELEASE

RESULTS FOR THE QUARTER ENDING 30th June, 2024.

“Core Manufacturing Business Drives Revenue Growth”

Mumbai, 07th August, 2024: Walchandnagar Industries Limited (“WIL” / “Company”), a renowned engineering company known for its design, engineering & high complex precision manufacturing capabilities with operational legacy of more than 115 years, announced its results for the quarter ended June 30th, 2024.

Financial Overview:

Particulars	Rs. Lakhs			
	Q1 FY24-25	Q4 FY23-24	Q1 FY23-24	12M FY23-24
Total Revenues	10,344	9,562	7,454	32,356
- Revenue from Operations	7,917	9,138	6,719	30,235
- Other Income*	2,427	424	735	2,121
EBITDA**	1,146	950	511	2,229
EBITDA Margins	14.48%	10.40%	7.60%	7.37%

* During the quarter ended 30th June, 2024, "Other Income" includes Rs 2059 lakh towards profit on sale of land and gain on surrender of lease hold land's rights.

** 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 on completion of these projects is Rs. 1069 Lakhs has been recognized in the books in Q1 FY 2024-25. This has been done in compliance to applicable IND AS.

Revenue Performance:

1. This quarter’s revenue performance is primarily in line with the Company’s strategy of maximizing revenue from its core manufacturing business i.e. approx. 83% of the operating revenue in Q1FY25 has come from the core manufacturing business of the Company comprising strategic sectors like Defence & Missiles, Nuclear and Aerospace (DNA) and product businesses like Gear, Centrifugal, Crushing & Grinding Solutions & instrumentation as compared to 76% in Q1FY24.

Rs. Lakhs

Operating Revenue Mix – Business wise	Q1 FY25	Q1 FY24
Defence & Missiles, Nuclear, Aerospace (“DNA”)	2,622	1,554
Industrial Products Manufacturing	3,965	3,548
Core Business	6,587	5,102
Foundry	1,323	1,617
Other Operating Revenue	7	-
Total Revenue from Operations	7,917	6,719



***Industrial Products:** Industrial Gearboxes, Centrifugal, Crushing & Grinding Solutions, Instrumentation.

Business Review:

Performance highlights:

- We continue to see significant traction in our DNA businesses and high order-booking visibility going forward. Strategic business revenues grew by 69% Y-o-Y in Q1FY25 as compared to Q1FY24.
- Company has healthy order book worth Rs. 88,243 Lakhs as on 30th June, 2024. (Includes orders worth Rs. 33,930 Lakhs relating to Sugar & Boiler Business which are currently on hold from customer end.)
- Company also has a healthy order pipeline of around Rs. 39,698 Lakhs and we expect to close many of these orders in this financial year.

Outlook:

- The Company continues to be very excited about the ongoing momentum and its growth potential in the strategic segments (DNA) in India.
- The Company is well positioned to capitalize on the upcoming opportunities in the Nuclear Power sector wherein the process of tendering for core equipment is set to gather pace.
- In the Centrifugal Machines business, the Company is poised to fully tap into the exports market and thereby further improve volumes and profitability
- With the governments increasing strategies towards Make in India, we are expecting majority orders in our strategic segment. Accordingly, company has already allocated funds of Rs. 10,500 Lakhs towards expansion/modernisation of its manufacturing facilities.
- Commissioning activities have been completed at 7 TNEB sites out of 12. The balance 5 sites are planned to be commissioned in a phased manner over the next 18 months.

For more information write to: investors@walchand.com

Disclaimer:

Certain statements in this release concerning our future growth prospects are forward-looking statements which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fiscal policy, competition, inflationary pressures and general economic conditions affecting our industry. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.