

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**2nd July 2026

BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

Stock Code: 505412

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

Stock Code: WENDT

Dear Sir/Madam,

Sub: Annual Report for the financial year ended 31st March 2026 and the Annual General Meeting updates pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.

Further to our intimation dated 24th April 2026 regarding the convening of the 44th Annual General Meeting ('AGM') of the Company on Friday, 24th July 2026 at 03.00 P.M. IST through Video Conferencing ('VC'), in compliance with the various circulars issued by the Ministry of Corporate Affairs and pursuant to the applicable provisions of the Companies Act, 2013 ('the Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations'), we submit an electronic copy of the Annual Report of the Company comprising the audited financial statements, Directors' report and Auditors' report thereon for the financial year ended 31st March 2026 and the Notice convening the 44th AGM of the Shareholders.

The electronic copies of the Annual Report and the AGM notice have been sent today to all the Members holding shares in dematerialised form whose e-mail addresses are available with their Depository Participants ('DP') as well as to the Members holding shares in physical form whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent (RTA) for communication purposes. Further, in line with Regulation 36 of Listing Regulations, the letter providing the weblink for accessing the Annual Report and the AGM notice has also been dispatched to those shareholders who have not registered their email addresses. The documents have also been uploaded on the website of the Company at www.wendtindia.com and that of the National Securities Depository Limited (NSDL), the e-voting service provider at <https://www.evoting.nsdl.com/eVotingWeb/SearchDownloadsAction.do> and this submission will enable the AGM related documents to be available on the website of the stock exchanges for access by any Member.

Members of the Company, who have not registered their e-mail addresses with the Company or M/s. KFin Technologies Limited ('KFIN' or 'RTA') have been informed about the process for registration of their e-mail addresses to receive the Annual Report, Notice and the login credentials for participating in the AGM through VC/OAVM facility vide a publication dated 24th June 2026 as well as by a communication uploaded on the website of the Company. Detailed instructions for voting electronically and attending the meeting through VC is available in the Notice convening the AGM.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time

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and the provisions of Regulation 44 of the Listing Regulations, Members have been provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL on all Resolutions set forth in the Notice. The facility for voting will also be made available during the AGM and Members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote during the AGM.

Members (individuals holding shares in demat mode) can avail remote e-voting facility, by using a single login credential in websites of Depositories/Depository Participants ('DPs'). The process and manner of remote e-voting in pursuance of the SEBI circular is set out in the AGM Notice.

The remote e-voting period commences on Tuesday, 21st July 2026 (09.00 a.m. IST) and ends on Thursday, 23rd July 2026 (05.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. Friday, 17th July 2026 may cast their vote electronically in the manner and process set out in the AGM Notice. The voting rights of the Members shall be in proportion to their shareholding in the Company as on 17th July 2026 (cut-off date).

Members are being provided with a facility to attend the AGM through a video conferencing platform provided by NSDL.

For any further information or clarification, Members can write to investorservices@wendtindia.com or evoting@nsdl.com.

Kindly take note of the same.

Thanking you.

Yours faithfully,
For **Wendt (India) Limited**

Arjun Raj P
Company Secretary

Encl.: a/a



WENDT (INDIA) LIMITED

CIN : L85110KA1980PLC003913

Registered Office: Flat No. 105, Cauvery Block, National Games Housing complex,
Koramangala, Bengaluru, Karnataka-560047

Tel: +91 80 25701423/1424 | Fax: +91 80 25701425

E-mail: wil@wendtindia.com | Website: www.wendtindia.com

NOTICE TO MEMBERS

NOTICE is hereby given that the Forty Fourth Annual General Meeting (AGM) of the Members of Wendt (India) Limited ('the Company') will be held at 03.00 p.m. Indian Standard Time on Friday, 24th July 2026 through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') to transact the following businesses:

ORDINARY BUSINESS

Item No.1 - Adoption of Standalone Financial Statements

To consider and if deemed fit, to pass the following as an Ordinary Resolution:

RESOLVED THAT the Audited Standalone Financial Statements for the year ended 31st March 2026 and the Reports of the Board and Independent Auditors thereon be and are hereby considered, approved and adopted.

Item No.2 - Adoption of Consolidated Financial Statements

To consider and if deemed fit, to pass the following as an Ordinary Resolution:

RESOLVED THAT the Audited Consolidated Financial Statements for the year ended 31st March 2026 and the Report of the Independent Auditors thereon be and are hereby considered, approved and adopted.

Item No.3 - Declaration of Dividend

To consider and if deemed fit, to pass the following as an Ordinary Resolution:

RESOLVED THAT a final dividend of Rs. 10/- per equity share of Rs. 10/- each be declared for the financial year ended 31st March 2026 and that the same be paid out of the profits of the Company to those shareholders whose names appear in the Register of Members as on 17th July 2026 in case the shares are held in physical form and to the beneficial holders of the dematerialised shares as per the details provided by National Securities Depository Limited and Central Depository Services (India) Limited as on 17th July 2026 in case the shares are held in electronic form.

RESOLVED FURTHER THAT the interim dividend of Rs. 20/- per equity share of Rs. 10/- each declared by the Board of Directors and paid for the financial year ended 31st March 2026 be and is hereby confirmed.

Item No. 4 - Re-appointment of Mr. Muthiah Venkatachalam (DIN: 07045802) as Director

To consider and if deemed fit, to pass the following as an Ordinary Resolution:

RESOLVED THAT Mr. Muthiah Venkatachalam holding DIN 07045802, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.

SPECIAL BUSINESS

Item No. 5 - Ratification of Cost Auditor's Remuneration

To consider and if deemed fit, to pass the following as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), the remuneration of Rs. 1,25,000 payable to M/s. B Y & Associates (Firm registration no. 003498) Cost Accountants, Chennai, appointed by the Board of Directors to conduct the audit of the cost accounting records of the Company for the financial year 2026-27, excluding applicable taxes and out of pocket expenses incurred by them in connection with the Cost Audit be and is hereby ratified and confirmed.

Hosur
April 24, 2026

By Order of the Board
Arjun Raj P
Company Secretary

Notes:

1. The Ministry of Corporate Affairs ('MCA') vide its General Circular No. 03/2025 dated 22nd September 2025 and in furtherance to its earlier circulars issued in this regard has permitted companies, to hold their AGMs through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') not requiring the physical presence of the Members. Hence, the 44th AGM of the Company is being conducted through VC/OAVM in compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and applicable circulars issued in this regard. Members are requested to attend and participate in the ensuing AGM through VC/OAVM facility being provided by the Company through National Securities Depository Limited ("NSDL").

Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum for the meeting under Section 103 of the Act.

2. A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, as this AGM is being held through VC/OAVM, physical attendance of Members is being dispensed with. Accordingly, the facility for the appointment of proxies by the Members will not be available for the AGM. Hence, the proxy form and attendance slip are not being annexed to this Notice and the resultant requirements for entitlement to appoint a proxy and submission of proxy form does not arise in line with MCA and SEBI circulars issued in this regard.
3. The statement of material facts pursuant to Section 102 of the Companies Act, 2013 in respect of business item no. 4 which is an Ordinary business and business item no. 5 which is Special business to be transacted at the AGM are annexed hereto for the information of Members.
4. The Record date for the purpose of payment of final dividend for the financial year ended 31st March 2026 shall be Friday, 17th July 2026. Subject to the provisions of the Act, the dividend as recommended by the Board, if declared at the meeting will be paid by Thursday, 13th August 2026.
5. Dividends remaining unclaimed/unpaid for a period of seven (7) consecutive years are required to be transferred to the Investor Education Protection

Fund (IEPF) Authority. The Company has transferred unclaimed/unencashed dividends up to the interim dividend for FY 2018-19 to the IEPF Authority during the year ended 31st March 2026.

The Company has uploaded the details of unpaid and unclaimed amounts lying with it as on 31st March 2025 on the website www.wendtindia.com and also on the website of the Ministry of Corporate Affairs. Members can ascertain the status of their unclaimed dividend amounts from these websites.

Members who have not encashed their warrants in respect of the final dividend declared for financial year 2018-19 and subsequent dividends thereon may write to the Company Secretary or RTA immediately for claiming their dividends.

As per Section 124(6) of the Companies Act, 2013 and extant Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is required to transfer the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more to the IEPF Authority. As at 31st March 2026, the Company has transferred 12,417 shares to the IEPF Authority. Further, the Company has uploaded the details of the above on its website for the information of Members.

Members are entitled to claim the shares from the IEPF Authority by making an application online along with the requisite documents in Form IEPF-5 available on the website <https://www.mca.gov.in>. Members are requested to contact the Company's RTA or the Company in this regard.

Members are requested to note that dividends declared and paid by the Company are taxed in the hands of the recipient of dividend i.e. Members. All dividends paid/ to be paid by the Company will be subject to deducting tax at the applicable rate prescribed under the Income Tax Act, 2025. Members may note that in the absence of the details of the PAN, the Company would be required to deduct tax at a higher rate prescribed under the Income Tax, 2025. Hence, Members who have not furnished their PAN to the Company are requested to immediately submit a copy of the same. Members seeking non-deduction of tax on their dividends may submit Form 121 (erstwhile form 15G/15H) to the Company on a yearly basis at the link <https://ris.kfintech.com/clientservices/investors/taxformsupload.aspx>. The detailed information with respect to tax deduction at source on dividend payments including the formats of Form 121 for

seeking exemption is available at the links https://ris.kfintech.com/clientservices/investors/Templates/TDS_Form-121.pdf and <https://wendtindia.com/investors/>. Members may contact the Company Secretary in case of any clarification in this regard.

The Securities and Exchange Board of India (SEBI) vide its master circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026 ('Master Circular') has made it mandatory for holders of physical securities to furnish their PAN, email address, mobile number, bank account details and also to either register or declare opt out for nomination facility against the shares held in the Company. Also, the forms with respect to investor servicing are available on the website of the Company at <https://wendtindia.com/investors/>.

6. SEBI has mandated the submission of PAN by every participant in securities market for any updation in the folio and any Investor requests. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participant with whom they maintain their demat accounts.
7. Members, who hold shares in physical form and whose folios are not updated with any of the KYC details [viz., (i) PAN (ii) Contact Details (iii) Mobile Number (iv) Bank Account Details and (v) Signature], shall be eligible to get dividend only in electronic mode after updating the KYC. Accordingly, payment of final dividend 2025-26, subject to approval by the Members in the AGM, shall be made to physical holders only after the above details are updated in respect of their holdings:
8. Members are requested to update their KYC details to enable payment of dividend electronically. Members may follow the process detailed below for updation of their KYC details:

Mode of Holding	Process for updating KYC details
Physical	<p>Members can send a request by way of 'In Person Verification' (IPV) or Post to the RTA's office or electronic mode with e-sign to einward.ris@kfintech.com or investorservices@wendtindia.com by providing the following:</p> <ul style="list-style-type: none"> - Form ISR-1, Form ISR-2 & Form SH-13/ISR-3 duly filled up. - Self-attested copy of PAN; - Self-attested copy of any address proof including Aadhar, Passport etc.;

Mode of Holding	Process for updating KYC details
	<ul style="list-style-type: none"> - Copy of share certificate(s) (front and back); - Original cancelled cheque bearing the name of the first named shareholder, name and branch of the bank in which Members wish to receive the dividend, the bank account type, MICR Code Number and IFSC number.
Demat	Members to contact their respective DPs and register their PAN, e-mail address and bank account details in their demat account, as per the process recommended by the DP.

9. Members are requested to note that in terms of the Listing Regulations, with effect from 1st April 2019, shares of the Company can be transferred only in dematerialised form. In view of the above, Members are advised to dematerialise the shares held by them in physical form. This will also eliminate all risks associated with holding securities in physical form and provide ease in portfolio management. For further information, please contact us at investorservices@wendtindia.com or the RTA at einward.ris@kfintech.com.

In line with regulatory facilitation measures, SEBI has permitted a special window for a period of one year from 5th February 2026 to 4th February 2027 for re-lodgement of transfer requests and dematerialisation of physical securities, in respect of cases where such requests were lodged prior to 1st April 2019 but were returned due to deficiencies. Eligible Members are encouraged to avail this opportunity within the stipulated timeline to regularise their holdings.

SEBI vide Master Circular has mandated the issuance of securities only in dematerialised form by listed entities. As an ongoing measure to enhance ease of dealing in securities markets by investors while processing the service requests such as issue of duplicate securities certificate, claims from Unclaimed Suspense Account, renewal/ Exchange of securities certificates, endorsement sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission, transposition etc., the listed entities have been directed to adhere to processes and practices to convert the physical mode of holding securities into electronic mode. Securities holder/ claimants are also required to submit duly filled up Form ISR-4 while making the service requests, which is available at <https://wendtindia.com/investors/>.

10. Intimation of details of the Agreement(s), if any under the Listing Regulations

Members are informed that in terms of the provisions of the Listing Regulations, the Company is required to intimate the Stock Exchanges the details of the agreements entered into by the shareholders, promoter(s), members of the promoter(s) group, related parties, directors, key managerial personnel, employees of the company or of its holding, subsidiary or associate company, among themselves or with the company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the company or impose any restriction or create any liability upon the company, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the company is a party to such agreements.

Accordingly, Members are hereby advised to inform the Company about any such agreement to which the Company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements. The Company will inform the details of such agreements to the Stock Exchanges upon it becoming aware of the same within the prescribed timelines.

[Explanation: For the purpose of this clause, the term 'directly or indirectly' includes agreements creating an obligation on the parties to such agreements to ensure that the listed entity shall or shall not act in a particular manner.]

11. Registration of e-mail address by Members and details for obtaining/downloading the electronic copy of the Annual Report and Notice convening the AGM:

In view of the exemptions provided by MCA and SEBI, companies can now send Annual Reports in electronic mode. Accordingly, an electronic copy of the Annual Report is being sent to all the Members holding shares in dematerialised form and whose e-mail addresses are available with the DPs as well as to all the Members holding shares in physical mode whose e-mail addresses are registered with the Company/RTA for communication purposes. Further, a letter providing a weblink for accessing the Notice of the AGM and Annual Report for the financial year 2025-26 will be sent to those Members who have not registered their email address.

Procedure for obtaining the Annual Report, AGM notice as well as electronic voting (e-voting) instructions for Members whose e-mail addresses are not registered with the DPs or with RTA is provided herein and is also available on the website of the Company. The Annual Report is also available on the Company's website at <https://wendtindia.com/investors/>, websites of the Stock Exchanges i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com respectively as well as the website of NSDL at <https://evoting.nsd.com/>.

In view of the exemptions provided, no physical or hard copies of the Notice and Annual Report will be sent to Members who have not registered their e-mail addresses with the Company/ RTA. However, hard copy of annual report will be sent to the Members who request for the same. A request in this regard, can be made by sending an email to einward.ris@kfintech.com or investorservices@wendtindia.com.

Members may follow the process detailed below for registration of e-mail addresses to obtain the Annual Report and Notice:

Mode of Holding	Process to be followed for registration of e-mail address
Physical	<p>Members are requested to send the following documents to the Company's RTA by way of 'In Person Verification' (IPV) or post to the RTA's office or electronic mode with e-sign to einward.ris@kfintech.com or investorservices@wendtindia.com:</p> <ul style="list-style-type: none"> • Form ISR-1 duly filled up; • Self-attested copy of PAN; • Self-attested copy of any address proof including Aadhar, Passport etc.;
Demat	<p>Members may contact their DPs and register or update their respective e-mail addresses in the demat account, as per the process recommended by the DP.</p>

Members can send the abovementioned documents addressed to M/s. KFin Technologies Limited at Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032.

As an eco-friendly measure intending to benefit the society at large, we request you to be part of the e-initiative and register your e-mail address to receive all communication and documents including Annual

reports from time to time in electronic form to the e-mail address provided by you.

In case of any queries, Members may write to einward.ris@kfintech.com or investorservices@wendtindia.com by quoting their Folio number or DP and Client ID.

12. Additional information pursuant to the Listing Regulations and Secretarial Standards on General Meetings in respect of the Director seeking re-appointment at the AGM is furnished and forms part of the Notice. The Director has furnished the requisite declarations for his re-appointment.
13. The business set out in the Notice would be transacted through electronic voting. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and amendments thereof, the e-voting facility will be made available to Members to cast their votes electronically on all resolutions set forth in the Notice convening the 44th AGM. The Company has engaged the services of M/s. National Securities Depository Limited ('NSDL') to provide remote e-voting facility and voting facility during the AGM to enable Members to exercise their votes in a secured manner. The instructions for remote e-voting as well as voting is provided in this Notice.

The Board of Directors have appointed Mr. R Sridharan of M/s. R. Sridharan & Associates, Practising Company Secretaries or failing him Ms. Srinidhi Sridharan of M/s. Srinidhi Sridharan & Associates, Practising Company Secretaries as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.

Step 1: Access to NSDL e-voting system

A) Login method for e-voting and joining virtual meeting for Individual Members holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN, Verification code and generate OTP. Enter the OTP received on registered email ID/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

The Notice and the instructions for attending the AGM and exercising the voting are being sent in electronic form to all the Members whose e-mail addresses are registered with the Company/their DPs for communication purposes. For others who have not registered their e-mail addresses, please refer the instructions in Note 11 above.





All documents referred to in the accompanying Notice and the statement under Section 102 of the Act, shall be open for inspection during normal business hours (09.30 a.m. to 05.30 p.m.) on all working days upto the date of the AGM. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the meeting. Members seeking to inspect such documents can send an e-mail to investorservices@wendtindia.com.

14. Members holding shares in physical form are requested to address all correspondence relating to their shareholding to the Company's RTA or to the Company. Members holding shares in dematerialised form may send such correspondence to their respective DPs.

15. Instructions for members for remote e-voting and joining general meeting:

15.1. E-voting using NSDL e-voting system

The manner to cast the vote electronically on NSDL e-voting system comprises of "Two Steps" as mentioned below which need to be followed:

Type of Members	Login Method
	<ol style="list-style-type: none"> 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 5. Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="border: 1px solid #0070C0; border-radius: 10px; padding: 10px; margin-top: 10px;"> <p style="text-align: center; font-weight: bold; color: #0070C0;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>
<p>Individual Members holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing myeasi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the evoting is in progress and also able to directly access the system of all e-voting Service Providers.
<p>Individual Members (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-voting and joining virtual meeting for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode

How to Log-in to NSDL e-voting website?

- i. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
- ii. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
- iii. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
- iv. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- v. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 139957 then user ID is 129216001***
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- vi. Password details for Members other than Individual Members are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those Members whose email ids are not registered.
- vii. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, PAN, name and registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- viii. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- ix. Now, you will have to click on “Login” button.
- x. After you click on the “Login” button, Home page of e-voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system.

- (i) After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
- (ii) Select “EVEN” of Company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
- (iii) Now you are ready for e-voting as the Voting page opens.
- (iv) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- (v) Upon confirmation, the message “Vote cast successfully” will be displayed.
- (vi) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (vii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

- a) Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to rsaevoting@gmail.com with a copy marked to evoting@nsdl.com. Institutional Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc., by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab in their login.

- b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com.

Process for those Members whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Notice:

- a) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN, self-attested scanned copy of Aadhar by email to investorservices@wendtindia.com.
- b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self attested scanned copy of PAN, self-attested scanned copy of Aadhar card to investorservices@wendtindia.com. If you are an Individual Member holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-voting and joining virtual meeting for Individual Members holding securities in demat mode.
- c) Alternatively Members may send a request to evoting@nsdl.com for procuring user ID and password for e-voting by providing above mentioned documents.
- d) In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed companies Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

15.2. The instructions for Members for e-voting on the day of the AGM:

- a) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b) Only those Members who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- c) Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d) The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

15.3. Instructions for Members for attending the AGM through VC/OAVM:

- a) Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for **Access to NSDL e-voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company 139957 will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
- b) Members are encouraged to join the Meeting through Laptop devices for better experience.
- c) Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches or disturbance during the meeting. The

Company will not be responsible for any disruption in the proceedings caused due to the technical issues including inadequate bandwidth or internet at the end of the shareholder.

- e) **AGM queries to be sent in prior to the AGM:** As the AGM is being conducted through VC/OVAM, Members who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number to investorservices@wendtindia.com. Questions/ queries received by the Company till 05.00 p.m. (IST) on Monday, 20th July 2026 shall only be considered and responded during the AGM.
 - f) **Registration as a Speaker at the AGM:** Members who would like to express their views or ask questions during the AGM may register themselves as a Speaker by sending an email to investorservices@wendtindia.com any time before 05.00 p.m. (IST) on Monday, 20th July 2026, mentioning their name, demat account number/folio number, email ID and mobile number. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM, depending on availability of time. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM. Please note that Members are entitled to attend the AGM and ask questions only if the Member continues to hold the shares as of the cut-off date. A person who is not a member as of the cut-off date should treat this Notice for information purposes only.
 - g) The instructions for joining the AGM through video conferencing will also be made available on the website of the Company at <https://wendtindia.com/>.
16. The remote e-voting period commences on Tuesday, 21st July 2026 (09.00 a.m.) and ends on Thursday, 23rd July 2026 (05.00 p.m.). The voting rights of Members shall be in proportion to their shareholding as on the cut-off date, Friday, 17th July 2026. The Scrutiniser shall immediately after the conclusion of voting at the AGM first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the digital presence of at least two (2) witnesses not in the employment of the Company

and make a consolidated Scrutiniser's Report of the votes cast to the Chairman of the Company. For the purpose of ensuring that Members who have cast their votes through remote e-voting do not vote again at the Meeting, the Scrutiniser will have access, after closure of the period for remote e-voting for details relating to Members as the Scrutiniser may require except the manner in which the Members have cast their votes.

The results will be declared not later than two (2) working days of the conclusion of the meeting. The results declared along with the Scrutiniser's Report will be placed on the Company's website www.wendtindia.com, as well as the website of NSDL immediately after declaration of results by the Chairman/Authorised person and the Company shall

simultaneously forward the results to NSE & BSE for placing it on their respective websites.

17. The Resolutions passed through e-voting would be deemed to have been passed as on the date of the AGM i.e., Friday, 24th July 2026.
18. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
19. For easy and quick reference, key details required for reference by Members is annexed to this Notice.

By order of the Board

Hosur
April 24, 2026

Arjun Raj P
Company Secretary

ANNEXURE TO THE NOTICE

Statement pursuant to Section 102 of the Companies Act, 2013

As required under Section 102 of the Companies Act, 2013 ('Act'), the following statement sets out all material facts relating to the businesses mentioned under item nos. 4 & 5 of the accompanying Notice:

Item No. 4

Mr. Muthiah Venkatachalam is currently a Non-Independent Non-Executive Director of the Company. Mr. Muthiah Venkatachalam is liable to retire by rotation at this AGM pursuant to Section 152(6) of the Companies Act, 2013 and being eligible has offered himself for re-appointment.

Mr. Muthiah Venkatachalam's profile is provided on the website of the Company and the information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings is provided in the annexure. The Company has received the requisite consent and disclosure forms from him in respect of his proposed re-appointment.

Mr. Muthiah Venkatachalam, aged 38 years, is an undergraduate from University of St. Andrews, United Kingdom. He has also completed M.A. (Hons.) in Management studies from St. Andrews, United Kingdom. He currently serves as the Business Retail Broking Health & Fintech Partnerships Head at Cholamandalam MS General Insurance, where he has, over the course of his tenure, held progressively senior roles including Brand & Product Management Health SBU Head and National Health Insurance Head (Agency Distribution), demonstrating strong capabilities in strategic product management, business expansion and retail partnership development. He brings with him prior experience in management consulting with the Boston Consulting Group and risk advisory services with EY, which have equipped him with sound analytical and problem-solving skills. He is also a Director at AMM Foundation and Social Restaurants Private Limited, contributing to strategic direction and operational governance in those organisations, including community-focused initiatives in education and healthcare. The details of his Directorships and full time positions are available at <https://wendtindia.com/muthiah-venkatachalam/>.

Mr. Muthiah Venkatachalam is paid sitting fees and commission as a Non-Executive Director of the Company. He was paid Rs. 5,00,000/- (Rupees Five Lakhs only) remuneration by way of Commission during the FY 2025-26, the details of which are available in the Corporate Governance section of the Annual Report.

The Board is of the view that Mr. Muthiah Venkatachalam's diverse experience across insurance, consulting, strategic partnerships and board-level governance would be of significant value to the Company and accordingly recommends his appointment as Director as set out in the accompanying resolution, for the approval of the Members.

Memorandum of Interest

Except Mr. Muthiah Venkatachalam, being the appointee, none of the other Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise in the aforesaid Ordinary Resolution

Item No. 5

Pursuant to the Companies (Cost Records and Audit) Rules, 2014 and any amendments thereof, the Company is required to maintain cost accounting records in respect of products of the Company covered under CETA category of machinery and mechanical appliances. Further, the cost accounting records maintained by the Company are required to be audited. The Board at its meeting held on 24th April 2026 based on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. B Y & Associates, Cost Accountants, as the Cost Auditor to conduct the audit of the cost accounting records of the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 for the financial year 2026-27 at a remuneration amounting to Rs. 1,25,000 (One Lakh and Twenty Five Thousand Rupees) excluding applicable taxes and out of pocket expenses incurred by them in connection with the audit. The increase in remuneration of the Cost accountants was owing to inflation and resource costs.

The Cost audit fees are commensurate with the work involved.

As per Section 148 of the Companies Act, 2013, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company. Hence, the Ordinary Resolution is placed before the Members for ratification and the Board recommends the same.

Memorandum of Interest

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

By order of the Board

Hosur
April 24, 2026

Arjun Raj P
Company Secretary

Disclosure under Reg. 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards on General Meetings (Item 4)

Name of Director	Mr. Muthiah Venkatachalam
DIN	07045802
Date of Birth	05-10-1987
Age	38 years
Date of Appointment (Initial)	2 nd August 2022
Qualification	Mr. Muthiah Venkatachalam is an undergraduate from University of St Andrews, United Kingdom. He has also completed M.A. (Hons.) in Management studies from St Andrews, United Kingdom.
Experience in specific functional areas	He has over a decade of experience working with different organisations including The Lenton Group (Hong Kong) and The Boston Consulting Group. He is the founder and Director of Social Restaurants Private Limited and holds Directorships in Ceres Enterprises Private Limited, Murugappa Educational and Medical Foundation and Phase Lifestyle Private Limited. He was also involved in setting up of a dedicated team to build the Agency Channel for Retail Health Insurance for operating from 600 branches across India for Cholamandalam MS General Insurance Company Limited.
Terms and conditions of continuation of directorship and for re-appointment as an Independent Director	Re-appointment as a Non-Executive Director liable to retire by rotation.
Details of Remuneration sought to be paid (Amt in Rs.)	Nil
Directorships in other companies (including foreign companies and the listed entities from which the Director has resigned in the past three years)	<p>Listed entities:</p> <ul style="list-style-type: none"> • Wendt (India) Limited <p>Other entities:</p> <ul style="list-style-type: none"> • Social Restaurants Private Limited • Ceres Enterprises Private Limited • Murugappa Educational And Medical Foundation – Section 8 Company • Phase Lifestyle Private Limited
No. of meetings of the board attended during the year	8(8)
Memberships in Board Committees of other companies (includes membership details of all Committees)	<p>Wendt (India) Limited</p> <ol style="list-style-type: none"> 1. Member - Stakeholders Relationship Committee 2. Member - Risk Management committee
No. of shares in the Company	Nil
Inter-se relationship with any other Directors or KMP of the Company	Nil

**For further details, please refer the Corporate Governance Report section of the Annual Report.*

INFORMATION AT GLANCE

In order to enable ease of participation of the Members, key details regarding the 44th AGM is provided for reference:

Sl. No.	Particulars	Details	
1.	Date and Time of AGM	Friday, 24 th July 2026 at 03.00 p.m. IST	
2.	Link for participation through Video Conferencing (VC)	Please refer the instructions in Note 15 of this Notice	
3.	Remote e-voting	Please refer instructions in Note 15.1 of this Notice	
4.	Cut-off date for e-voting	Friday, 17 th July 2026	
5.	E-voting period	Commences at 09.00 a.m. IST on Tuesday, 21 st July 2026 and ends at 05.00 p.m. IST on Thursday, 23 rd July 2026.	
6.	Registrar and Share Transfer Agent contact details	Ms. Krishna Priya Maddula, Senior Manager, M/s. KFin Technologies Limited E-mail: einward.ris@kfintech.com and priya.maddula@kfintech.com ; Contact No.: 040-67161736	
7.	Help line number for e-voting	Login type	Help desk details
		Securities held with NSDL	Please contact NSDL help desk by sending a request at evoting@nsdl.com or contact at 022-4886 7000
		Securities held with CDSL	Please contact CDSL help desk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800-21-09911
8.	Help line number for VC participation	Ms. Pallavi Mhatre, Senior Manager, NSDL at 022 - 4886 7000 or write them at evoting@nsdl.com	
9.	Contact details of the Company	E-mail: investorservices@wendtindia.com Contact: 044-30006166	

PRECISION IN EVERY GRIND



44TH ANNUAL REPORT

2025-2026

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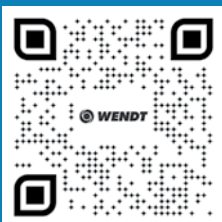
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Please scan this QR code

To access detailed investor information visit our website.

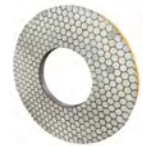


SAFE HARBOUR

This communication contains statements relating to future business developments and economic performance that could constitute 'forward looking statement'. While these forward-looking statements represent the Company's judgments and future expectations, several factors could cause actual developments and results to differ materially from expectations. The Company undertakes no obligation to publicly revise any forward-looking statements to reflect future events or circumstances. Further investors are requested to exercise their own judgment in assessing various risks associated with the Company and the effectiveness of the measures being taken by the Company in tackling them as those enumerated in this report are only as perceived by the management.

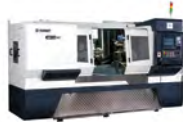


SUPER ABRASIVES



Wide range of diamond & CBN products for precision grinding of hard materials from steel, ceramics, carbide, to exotic materials.

MACHINE TOOLS



The CNC grinders, equipped with a built-in gauging & probing facility, deliver outstanding capability and part-producing capability for grinding hard-to-process metals with high accuracy.

PRECISION PRODUCTS



We specialise in providing precision-ground parts in steel, carbide, and ceramic materials. A certified manufacturer of parts for the automotive, non-auto, and aerospace sectors.

ONE TRUSTED PARTNER. EVERY GRINDING SOLUTION.



COMPANY OVERVIEW

Wendt (India) Limited was incorporated in 1980 as a Joint Venture between Wendt GmbH and The House of Khataus. In 1991, Carborundum Universal Ltd (CUMI) of Murugappa Group acquired the Khataus stake in the business. Since then, Wendt has been a 37.50% & 37.50% Joint Venture between Wendt GmbH and CUMI. The public holds the balance 25% equity.

During May 2025, the erstwhile Promoter shareholder, Wendt GmbH, Germany (subsequently renamed as PG&F Super Abrasives GmbH) divested its entire equity stake held in the Company. Consequent to the above divestment, Wendt GmbH, Germany (subsequently renamed as PG&F Super Abrasives GmbH) ceased to be a shareholder of Wendt (India) Limited. There has been no change in the shareholding of Carborundum Universal Ltd (CUMI), which continues to hold 37.50% of the Company's equity share capital. The balance 62.50% of the equity share capital is held by public shareholders.

Post the divestment, the Company ceased to be joint venture between CUMI and Wendt GmbH. CUMI remains the sole promoter of the Company.

Wendt was established mainly to cater the requirement of Cutting Tool Industry and commenced its Commercial production in December 1983.

Wendt provides high end manufacturing services are a perfect complement to today's high-tech industries. We are a solution providing company in the field of Grinding. Bringing our customers, the entire spectrum of Super abrasive grinding wheels, specialized tools and a wide range of CNC Grinding Machines and Precision Components, all from one manufacturing.

Vision

- A dream to become a Multinational Company, Operating Manufacturing plants and Sales offices in Asia / Pacific.
- A dream to assume Global Leadership in Wheels / Tools / Hones manufacture in the Wendt Group.
- A dream to become the Company with the highest market capitalization in the CUMI sub-group.
- A dream to become the Company that will be the benchmark for all ratios in the Wendt / Murugappa Group.

Mission

- Wendt (India) Limited aims to be a Customer Intensive, Innovative Company with a strong Total Quality Management Approach, Leveraging the parental association to become a World class company in the field of Super abrasives product, Machinery and Precision Components in the Geographies it operates.

Values

- One vision, One Goal
- One team, One dream
- Keep up commitment
- Speed of action
- Open to dialogue

Strategic Intent

- Wendt India seeks to become a Significant Global Player In offering customized, functionally Superior Products / Services for Grinding & Machining Hard-to-Process Material.

The Spirit

- INTEGRITY
- PASSION
- QUALITY
- RESPECT
- RESPONSIBILITY

Established as a joint venture in 1980.

Listed on the BSE Limited and National Stock Exchange (NSE).

Over 4 decades in business.

Consolidated revenue of Rs. 23394 Lakhs and PAT of Rs. 1455 lakhs in FY 2025-26.

One of the Market leaders in Super Abrasives.

Manufacturers of Special purpose Grinding Machines for over 3 decades.

Manufacturers of High Precision components close to 2 decades.

Complete solution provider to our Customers, from Super Abrasives Grinding wheels to Specialised tools, range of CNC Grinding & Honing machines and Precision Components all under one roof.



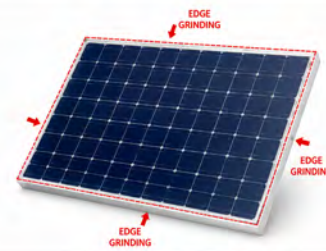
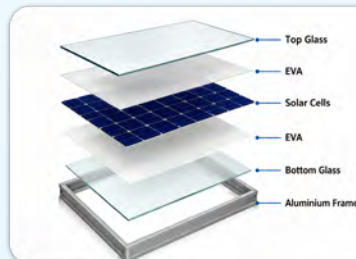
New Product Development

Super Abrasive Tools



DIAMOND WHEEL FOR SOLAR GLASS EDGE GRINDING

- High Precision Grinding
- Excellent Edge Quality
- Long Wheel Life
- Consistent Performance
- Increased the Productivity by 4 times



Solar Panel Glass Edge Wheels

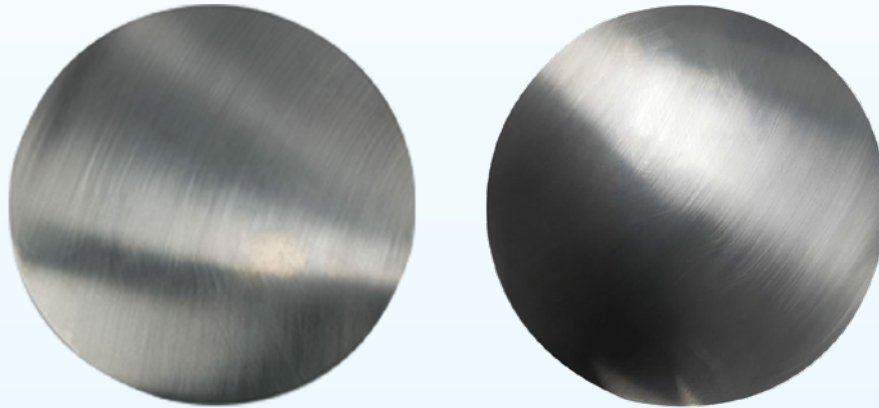
Machine Tools



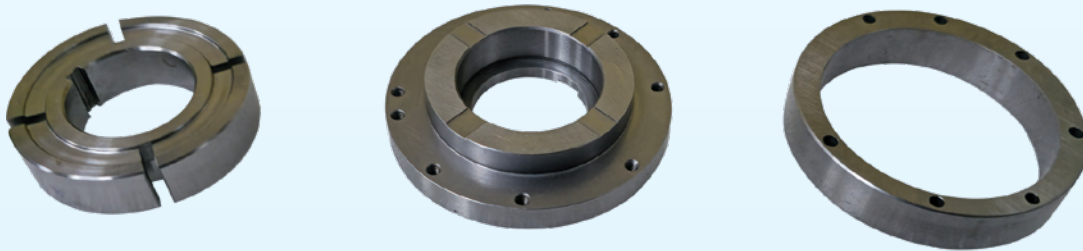
PROCTA 300 HX

New Product Development

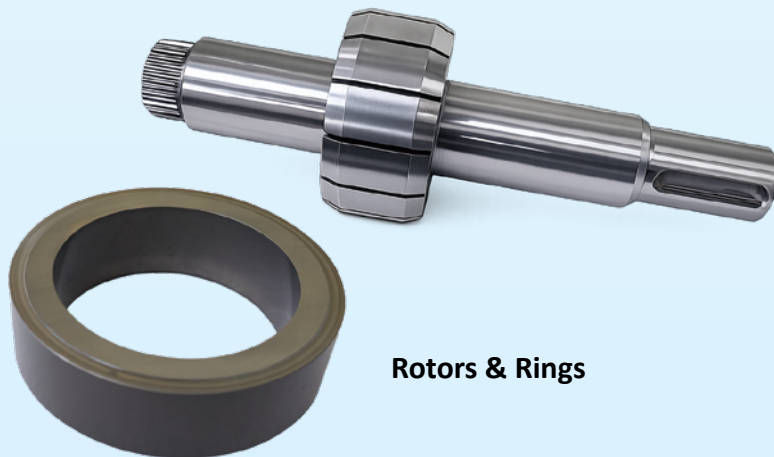
Precision Products



Carbide Plate



LPDMS (Liner, Retainer and inner Bearing)



Rotors & Rings



Total Shareholder Return (TSR)

Particulars		Amt in Rs
During the year 1981 Shareholder invested per share (Purchase Price)	(a)	10
Bonus Share was issued twice, shareholders holding 1 share received 4 shares post bonus issues.		
Dividend paid to shareholder since inception (Considering Bonus Share issued)	(b)	2846
Market price per Share as on 31.03.2026 (Current price)		5925
Market price for 4 Shares as on 31.03.2026 (Current price)	(c)	23700
Total Shareholder Return (TSR in Times) as on 31.03.2026 (c+b)/(a)		2655



BOARD OF DIRECTORS

Mr. Bhagya Chandra Rao
Chairman & Non-Executive Independent Director

Ms. Hima Srinivas
Non-Executive Independent Director

Mr. L Ramkumar
Non-Executive Independent Director

Mr. Muthiah Venkatachalam
Non-Executive Non-Independent Director

Mr. Sridharan Rangarajan
Non-Executive Non-Independent Director

Mr. Amit Ingale
Executive Director & Chief Executive Officer

SENIOR MANAGEMENT

Mr. Mukesh Kumar Hamirwasia
Chief Financial Officer

Mr. Uday R B
Head - Engineering

Mr. Rathinam P
Head - Operations

Mr. Vipin Malik*
Head- Sales and Marketing

Mr. Raghunatha Naidu B P**
Head - Machines & Components

Mr. Thiyagarajan R
Head - Research & Development

Mr. Sanjaya S C
Head - Quality Assurance

**Appointed w.e.f. 1st April 2026*

***Retired w.e.f. 30th May 2026*

COMPANY SECRETARY

Mr. Arjun Raj P

BANKERS

State Bank of India

ICICI Bank Limited

Karnataka Bank Limited

STATUTORY AUDITOR

M/s. Price Waterhouse Chartered Accountants LLP,
Bengaluru.

INTERNAL AUDITOR

M/s. Prof aids Consulting, Chennai.

SECRETARIAL AUDITOR

M/s. Sridharan & Sridharan Associates,
Company Secretaries, Chennai.

COST AUDITOR

M/s. B Y & Associates, Chennai.

REGISTERED OFFICE

Flat No. 105, 1st Floor, Cauvery Block,
National Games Housing Complex,
Koramangala, Bengaluru - 560047,
Karnataka.

Tel.: +91 80 25701423/1424

Fax:+91 80 25701425

OUR SUBSIDIARIES



Wendt Grinding Technologies Ltd, Thailand



Wendt GmbH, Germany

**FINANCIAL TRACK RECORD - STANDALONE**

Rs.in Lakhs, except EPS

Year ended 31 st March	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Net sales	12779	12685	13986	12037	11945	15812	19095	20626	21197	20652
Domestic sales	9760	8828	9733	8033	8637	11858	13783	15682	16834	16465
Export sales	3019	3857	4253	4004	3308	3954	5312	4944	4363	4187
Other Operating Income	170	257	299	290	128	190	295	233	290	279
Other Income	373	428	410	767	634	554	661	686	846	494
PROFITABILITY										
Operating EBITDA	2173	2259	2478	1329	1867	3803	5372	5378	5112	3984
Profit before depreciation	2534	2668	2887	2093	2499	4430	6031	6064	5953	4475
Profit before tax	1570	1651	1904	1189	1653	3615	5250	5233	4969	3048
Profit after tax	1169	1230	1345	934	1291	2710	4012	3950	3829	2275
Dividend % (Actual & Proposed)	250%	250%	300%	250%	300%	650%	800%	500%	500%	300%
EPS (Rs.)	58.47	61.49	67.33	46.70	64.56	135.49	200.58	197.49	191.46	113.75
ASSETS EMPLOYED										
Fixed assets	6078	5595	5689	5533	5497	5275	5637	5900	10786	10631
Investments	1502	2229	3596	3524	3669	6225	6840	7108	4855	6079
Net current assets	3077	3233	2154	2479	2800	2555	4399	5502	5874	6517
Non- current assets	339	338	330	604	752	504	229	845	661	346
Total assets	10996	11395	11769	12140	12718	14559	17105	19355	22176	23573
CAPITAL STRUCTURE										
Paid up share capital	200	200	200	200	200	200	200	200	200	200
Reserves	10043	10707	11261	11766	12358	14214	16733	19001	21775	23185
Non- current liability	187	91	-	-	-	-	-	-	19	0
Deferred tax liability	566	397	308	174	160	145	172	154	182	188
Total funds	10996	11395	11769	12140	12718	14559	17105	19355	22176	23573

FINANCIAL TRACK RECORD - CONSOLIDATED

Rs.in Lakhs, except EPS

Year ended 31 st March	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
REVENUE										
Net sales	15597	14657	16178	14063	13567	17724	20761	22482	23114	23394
Other Operating Income	149	237	277	260	96	157	263	201	258	238
Other Income	164	255	242	485	396	387	499	712	876	553

PROFITABILITY										
Operating EBITDA	2504	2612	2979	1828	2200	4167	5616	5564	5259	3204
Profit before depreciation	2656	2847	3221	2310	2594	4552	6113	6276	6130	3754
Profit before tax	1657	1804	2193	1361	1700	3691	5302	5421	5123	2282
Profit after tax	1205	1312	1541	1003	1277	2707	4009	4095	3948	1455
Dividend %(Actual & Proposed)	250%	250%	300%	250%	300%	650%	800%	500%	500%	300%
EPS (Rs.)	60.26	65.62	77.07	50.13	63.83	135.34	200.45	204.77	197.43	72.75

ASSETS EMPLOYED										
Fixed assets	6316	5884	5989	5825	5722	5469	5805	6075	11005	10945
Investments	1467	2245	3636	3598	3747	6448	7096	7345	5157	4744
Net current assets	3861	4173	3370	3905	4266	3907	5906	7095	7741	9407
Non- current assets	345	348	333	609	758	510	231	847	664	473
Total assets	11989	12650	13328	13937	14493	16334	19038	21362	24567	25569

CAPITAL STRUCTURE										
Paid up share capital	200	200	200	200	200	200	200	200	200	200
Reserves	11032	11962	12826	13568	14138	15996	18671	21011	24169	25187
Non- current liability	191	91	-	-	-	-	-	-	19	-
Deferred tax liability	566	397	302	169	155	138	167	151	179	182
Total funds	11989	12650	13328	13937	14493	16334	19038	21362	24567	25569



Standalone Performance Highlights in Financial Year 2025-26

FINANCIALS

- Sales: Rs. 20,652 Lakhs
- Earnings Before Interest, Taxes, Depreciation and Amortization (Operating EBITDA): Rs. 3,984 Lakhs @ 19% of Sales
- Profit Before Tax (PBT): Rs. 3,048 Lakhs @ 15% of Sales
- Profit After Tax (PAT): Rs. 2,275 Lakhs @ 11% of Sales
- Earnings Per Share (EPS): Rs. 113.75/-
- Market Capitalisation: Rs. 118,490 Lakhs

NON-FINANCIALS

- Schools and Primary Health Centre benefitted through Corporate Social Responsibilities (CSR) activities.
- Training and development programs to employees every year.
- Quality, Environment, Health and Safety policy.
- Company conducts market research and customer satisfaction survey every year to understand customer preference and expectation.
- Towards ESG commitment.

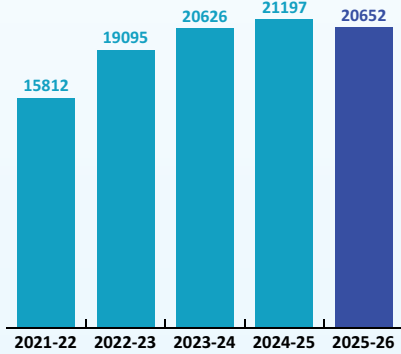
STANDALONE PERFORMANCE IN FINANCIAL YEAR 2025-26

Net Sales

(Rs. In lakhs)

20,652

CAGR : 6.90%

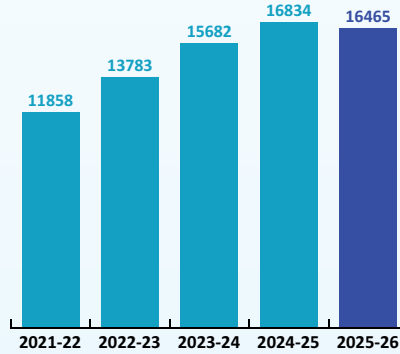


Domestic Sales

(Rs. In lakhs)

16,465

CAGR : 8.55%

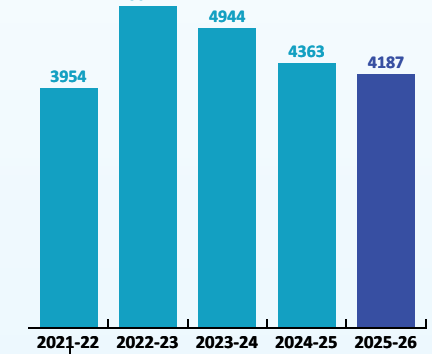


Export Sales

(Rs. In lakhs)

4,187

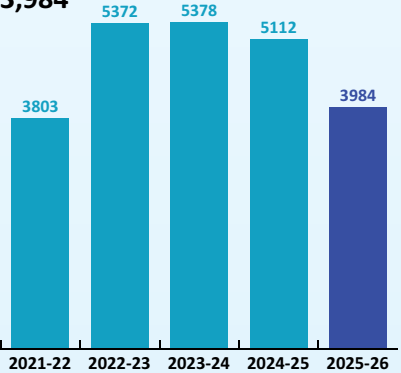
CAGR : 1.44%



Operating EBITDA

(Rs. In lakhs)

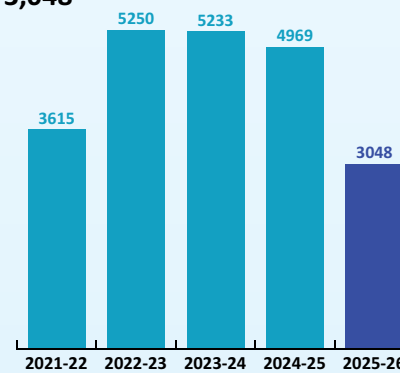
3,984



PBT

(Rs. In lakhs)

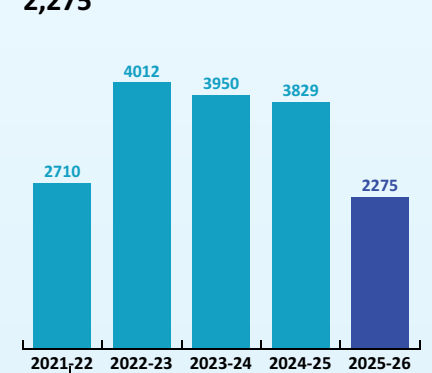
3,048



PAT

(Rs. In lakhs)

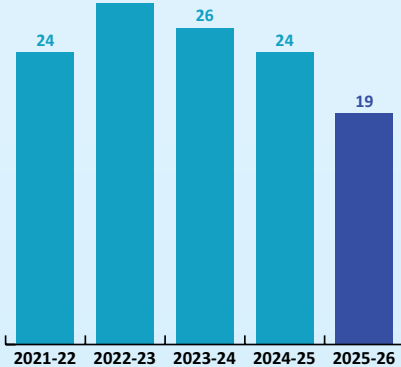
2,275



Operating EBITDA% of Sales

(%)

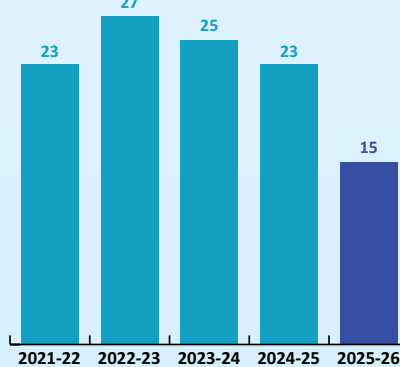
19



PBT% of Sales

(%)

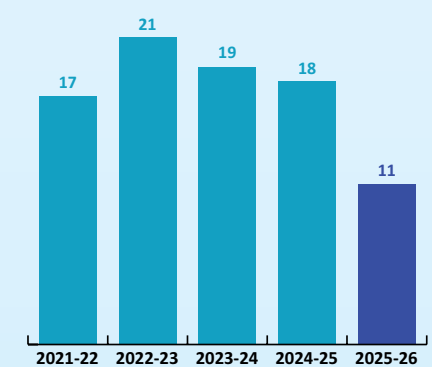
15



PAT% of Sales

(%)

11



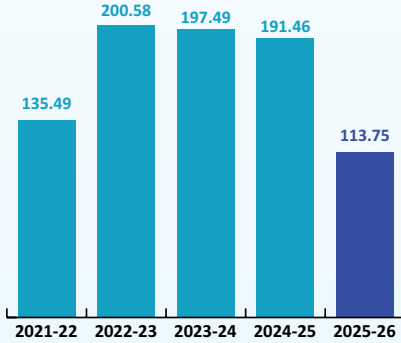


STANDALONE PERFORMANCE IN FINANCIAL YEAR 2025-26

Earnings Per Share (EPS)

(in Rs)

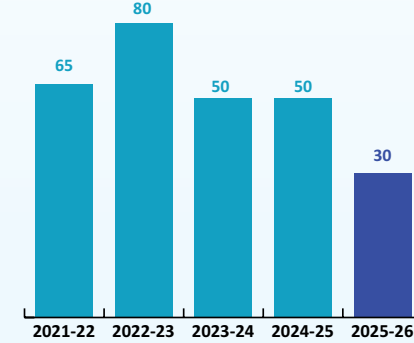
113.75



Dividend Per Share

(In Rs)

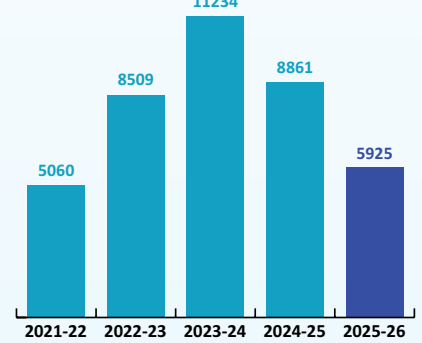
30



Market Price Per Share

(In Rs)

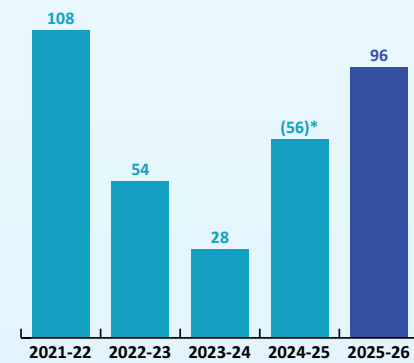
5,925



Free cash flow / PAT

(%)

96

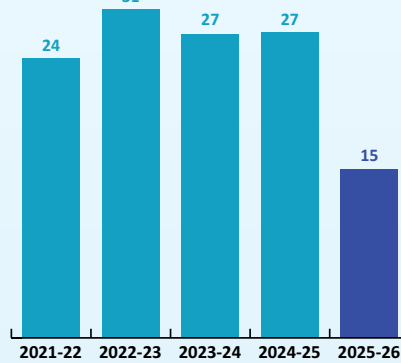


* Due to Brand Acquisition payout

ROCE

(%)

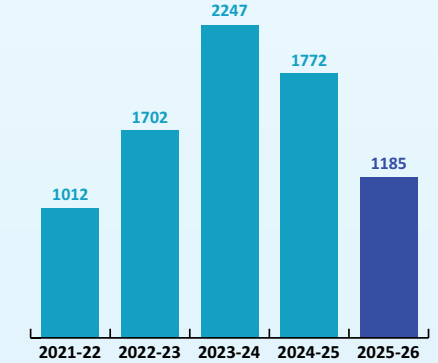
15



Market Capitalisation

(Rs. in Cr)

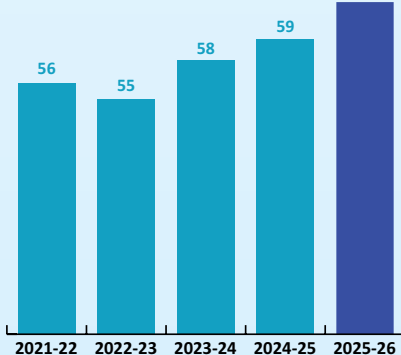
1,185



Inventory Turnover

(Days)

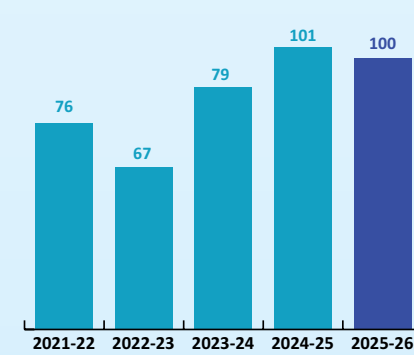
71



Receivable Turnover

(Days)

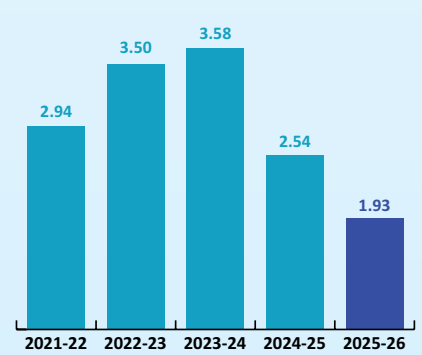
100



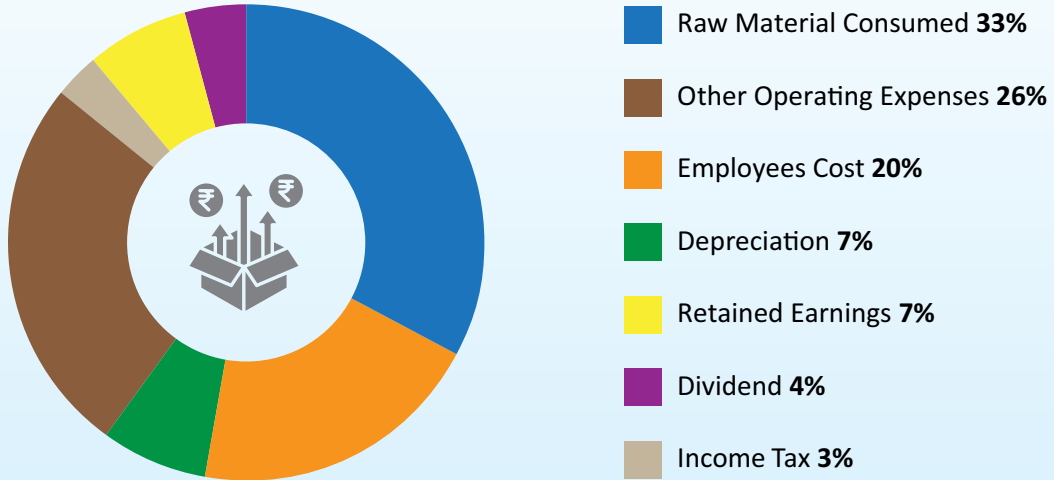
Fixed Asset Turnover

(Time)

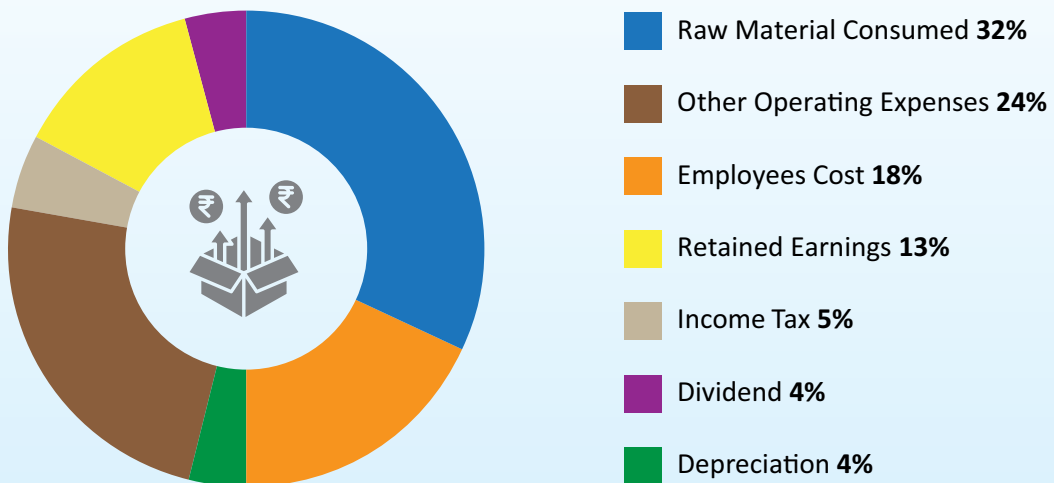
1.93



Distribution of Revenue 2025-26



Distribution of Revenue 2024-25



Standalone Performance for FY 2025-26



Super Abrasives

(71% of total FY26 Net revenue)

Wide range of Diamond & CBN products for Precision Grinding of Hard materials from Steel, Ceramics, Carbide to Exotic materials
Comprehensive offering with high product quality and high level of customization



Fine Grinding Wheels, Wear Parts, Diamond Segments & Pellets, Brazed products, Rotary Diamond Dresser, etc.

FY26 Revenue:

₹ **14,763** lakhs



FY26 EBIT:

₹ **2,870** lakhs



FY26 EBIT Margin %

19.4 percentage



FY26 Segment assets

₹ **12,450** lakhs



Machines and Accessories

(14% of total FY26 Net revenue)

CNC Grinders for the grinding of Carbide and Steel parts with built in gauging & probing facility
Strong product development momentum with application-based approach



Surface Grinding, Cylindrical grinding, Tool & Cutter grinding machine, Dressing Machine, 3D Printing, etc.

FY26 Revenue:

₹ **2,902** lakhs



FY26 EBIT:

₹ **-350** lakhs



FY26 EBIT Margin %

-12.1 percentage



FY26 Segment assets

₹ **4,732** lakhs



Precision Products

(14% of total FY26 Net revenue)

Precision Ground parts (Steel, Carbide)
Certified to produce parts for Aerospace & Auto industry



Ferrous components,
Non-ferrous components

FY26 Revenue:

₹ **2,987** lakhs



FY26 EBIT:

₹ **151** lakhs



FY26 EBIT Margin %

5.1 percentage

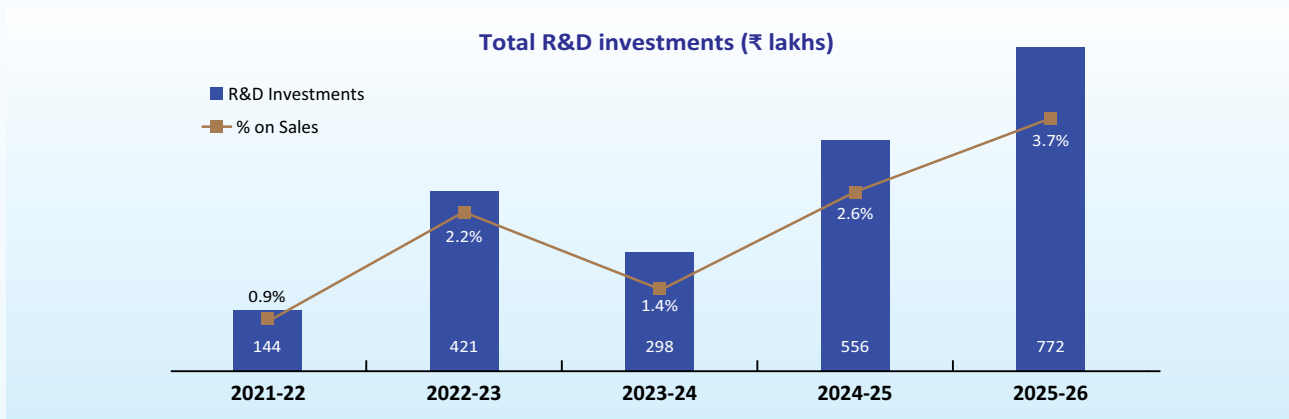


FY26 Segment assets

₹ **2,885** lakhs



R&D competencies and latest initiatives to capture the future growth trend



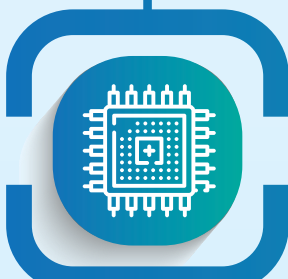
R&D Competencies

- Technology absorption for manufacture, sales and service of insert grinding machines
- Strong process competence like sintering, vitrification, vacuum brazing, and electro-plating
- Testing and validation capabilities for high performance super abrasive materials
- Deep application knowledge for Semiconductor, Tungsten Carbide (TC), medical, and super alloy materials
- Received Department of Scientific and Industrial Research (DSIR) recognition (Govt. of India) for inhouse R&D Centre



Automotive and others

- Wheels for semiconductor wafer & Photovoltaic Solar application
- Valve stem cut-off wheels for automotive industries
- Vitrified Diamond & CBN wheels for Crank & Cam shaft applications
- Wheels for round tool industry grinding wheels
- Wheels for solar glass & automotive glass grinding
- Wheels for fettling applications



Semiconductor and Medical

- Wheels for ingot grinding
 - Face grinding wheels for Photovoltaic (PV) Solar
- Wheels for wafer grinding
 - Dicing wheel (Hub type & Hub less type) & Dressing pads
 - Back grinding wheel
- Design and development of testing machines for back grinding wheel
- Development of elastic bonds for orthopedic implant grinding

Note: 1. Tungsten Carbide 2. BN: Cubic Boron Nitride 3. Outside Diameter



REPORT OF THE DIRECTORS

(Including Management Discussion and Analysis)

TO THE MEMBERS OF WENDT (INDIA) LIMITED

Your Directors' have pleasure in presenting the 44th Annual Report of Wendt (India) Limited (hereinafter referred to as 'the Company') together with the Audited Financial Statements for the year ended 31st March 2026. The Management Discussion & Analysis Report which is required to be furnished as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'the Listing Regulations') has been included in this Report to avoid duplication and overlap.

ECONOMIC OVERVIEW

The global economy has demonstrated resilience despite evolving trade dynamics and policy uncertainties, although growth is expected to moderate in the near term. While advanced economies remain relatively stable, emerging markets continue to show divergent growth trends. Geopolitical developments and financial market volatility continue to pose downside risks. Coordinated global efforts to improve trade conditions, ease financing constraints, and address climate risks, along with domestic structural reforms, will be important to support investment, sustain growth and promote employment generation.

Against this backdrop, the Indian economy continues to exhibit relative strength. India's macroeconomic performance has remained robust in the recent period, supported by resilient domestic demand, stable financial systems, and continued policy support. Growth was strong in the first quarter and further improved in the subsequent quarters. The central bank cut interest rates aggressively and loosened liquidity conditions. Macroprudential measures put in place in 2023 were relaxed since the underlying conditions have changed. The Government announced significant tax breaks for households in the budget for fiscal year 2026 (FY26) in February 2026. India received credit rating upgrades from the credit rating agencies in 2025, starting with Morningstar DBRS in May 2025, followed by S&P in August 2025 and Rating and Investment Information, Inc. (R&I) in September 2025.

During the year, monetary policy remained accommodative with calibrated liquidity measures, while fiscal policy continued on a consolidation path. The Government has undertaken various reforms and policy initiatives, including rationalisation measures under the GST framework, steps towards enhancing private sector participation in certain

sectors, and ongoing efforts to improve the ease of doing business.

India continues to maintain a strong growth trajectory supported by domestic consumption, investment activity, and structural reforms. However, the economy remains exposed to global developments, including commodity price volatility, external demand conditions, and capital flow movements.

The Indian Rupee witnessed volatility during the year, reflecting global macroeconomic conditions weighed down by the impact of the Middle East conflict and capital flow dynamics. External dependencies, particularly in energy imports, may continue to influence inflation and currency movements.

India entered 2026 on a relatively strong footing with estimated GDP growth in FY26 at 7.6%, private consumption growth at 7.0% and March 2026 CPI inflation at 3.4%.

Looking ahead, while India's growth outlook remains positive relative to global peers, the evolving global environment, including geopolitical developments and commodity market trends, could impact growth momentum.

The demand for Super Abrasives products is closely linked to the level of industrial production. Super Abrasives are used to manufacture long-lasting, expensive items like auto and aircraft parts, demand for which is highly cyclical. Diamond and Cubic Boron Nitride (CBN) Super Abrasives products are used extensively in the aerospace industry and other industrial applications where price considerations are less significant as they incur high initial costs. They are used in the machining of materials such as nickel, cast iron and cobalt-based super alloys, where precision in machining operations is of prime importance.

The increasing complexity of Super Abrasives technology, especially in high-performance applications, along with the high initial investment required, creates significant entry barriers for small and medium-sized enterprises. While global industry leaders are able to invest heavily in research and development, most unorganised players lack access to such resources. This limits their ability to compete in developing technologically advanced products.

The Company being a total Grinding Solution provider, innovation is at the core of the Company's products and processes. As such majority of our products are customised to fulfil the customer's requirements.

The Company is a preferred supplier for many of the automobile, auto component, engineering, aerospace, defence, ceramics customers for their Super Abrasives Tooling solutions, Grinding & Honing Machines and Precision Components. A major contribution to the Company's revenues comes from these industries.

Key Financial Highlights

(Rs. in Lakhs)

	FY 2025-26	FY 2024-25	% change
Domestic Sales	16465	16834	-2%
Export Sales	4187	4363	-4%
Total Sales	20652	21197	-3%
Other Operating revenue	279	290	-4%
Operating EBITDA	3984	5112	-22%
Other Income	494	846	-42%
Profit Before Tax	3048	4969	-39%
Profit After Tax	2275	3829	-41%
Capital Employed	23385	21975	6%
Earnings per Share - Rs.	113.75	191.46	-41%

During the year the Company recorded a sales of Rs. 20652 lakhs, lower by 3% over the previous year, primarily due to degrowth in machine business owing to delays in obtaining customer clearance for the dispatch of certain machines.

Super Abrasives Business

The Super Abrasives business comprising Diamond/CBN Grinding Wheels in various Bonding Systems, Rotary Dressers, Stationary Dressers, Hones and Segmented products remains the largest business vertical of the Company. The Company continues to take several initiatives in this segment including product development, new customer acquisition, calibrated pricing actions, horizontal deployment of successful applications and products, expansion into new markets, strengthening positioning by offering integrated, end-to-end solutions leveraging its comprehensive product portfolio, thereby enhancing value delivered to customers.

The Super Abrasives business achieved sales of Rs. 14763 lakhs, representing a growth of 5% over the previous year.

Domestic Super Abrasives sales grew by 9% year on year, marking the highest ever sales for this segment. The growth was primarily driven by increased demand from key sectors such as auto, auto ancillaries, steel, bearings, engineering, cutting tools etc. The performance was supported by several continued focused initiatives including strengthened product development, strategic

engagement with key accounts, expansion of the precision dealers network and horizontal deployment of successful applications. Enhanced application engineering support to the sales team and the introduction of new products contributed to improved market penetration and customer acquisition.

The export Super Abrasives sales during the year was Rs. 3646 lakhs, lower by 5% over the previous financial year. The decline in export sales was primarily attributable to reduced offtake from key customers in select geographies, amidst a challenging and uncertain global economic environment. Moderation in demand across certain international markets, coupled with evolving trade dynamics, impacted overall export performance. During the year, the Company also undertook calibrated pricing measures in certain markets to sustain volumes and support channel partners, which had an impact on margins. These measures have since been rationalised in line with prevailing market conditions. In response to the evolving market environment, the Company continues to focus on strengthening its export business through targeted initiatives, including expansion of its distributor network, onboarding of industry-specific channel partners and deeper engagement with customers across key sectors such as glass, aerospace, and steel. The Company is also leveraging digital platforms, technical engagements, and participation in international exhibitions to enhance its market presence and drive growth in identified focus geographies.

Machines Business

Machine sales comprises sale of machines both domestic and export, spares, service and refurbishing of old machines. The Machines business clocked sales of Rs. 2902 lakhs lower by 34% over the previous year. The drop in sales was due to order finalisation and customers deferring capital expenditure amid a challenging economic environment. Further, delays in obtaining dispatch clearances from certain customers impacted revenue recognition during the year. The Company continued to address supply chain challenges through improved planning, advance scheduling of procurement, bulk ordering of critical components, closer engagement with key vendors and development of alternate vendors. Initiatives such as advance release of machines supported timely execution of deliveries.



During the year, the Company manufactured 43 machines. Industry-wise machine sales were primarily driven by the steel sector followed by cutting tools, engineering and automotive segments. The Company executed several new machines during the current year which was well accepted by the customers. Going forward, the Company has devised a strategy of moving from industry specific to application-based machines.

Precision Products

The Precision products business clocked a sales of Rs. 2987 lakhs, higher by 7% over the previous year, mainly on account of higher demand for fuel pump parts.

The Company continues to focus on developing new products for its components business as a part of its de-risking strategy and looking at alternate opportunities wherever possible.

Digital Marketing

The Company continues to enhance its digital presence through periodic upgrades to its website, with improved content, user interface, and overall user experience. The website enables customers to access detailed product information, view application solutions, and place orders online, thereby improving ease of doing business. In addition, the Company actively leverages digital platforms, including LinkedIn and YouTube, to showcase new products, applications, and technical capabilities, with the objective of increasing customer engagement and market visibility.

Information Technology

On the Information Technology (IT) front, significant progress was made in SAP automations & developments, including master data cleansing, process standardisation, and system optimisation across procurement, sales, and finance functions. These initiatives are aimed at building a scalable, integrated, and future-ready digital ecosystem to support business growth and operational excellence.

Applications Site

- **Germany - New Entity set up:** During the year, the Company implemented SAP for its newly incorporated wholly owned subsidiary in Germany covering Procurement, Sales, and Finance functions. This implementation has enabled process standardisation, automation and real-time financial visibility. The integrated SAP modules have improved procurement control, sales tracking, and enhanced the accuracy of financial reporting thereby supporting better governance, compliance and operational efficiency.

- **Bill of Resources Configuration (BRC) Automation:** The Company implemented automation in SAP for BRC (Bill of Resources Configuration), enabling accurate and system driven Bill of Materials (BOM) generation. The process integrates key master data, including design inputs, material specifications, and process parameters, to automatically generate BOMs, routing, and component allocation. This has resulted in significant time savings, improved accuracy, and reduction in manual intervention.
- **Automation in cutting stage confirmation:** Automation has been introduced in SAP to streamline the cutting stage confirmation process. The system provides real time visibility of production orders pending at the cutting stage and enables planners to initiate requests through defined parameters. This has eliminated manual processes, improved coordination between planning and outsourcing teams, and enhanced traceability, resulting in improved operational efficiency and reduced errors.

Infra Site

- **IT Infrastructure Upgradation:** During the year, the Company upgraded its infrastructure and application systems and consolidated them at the Chennai Data Centre. These initiatives have improved system reliability, data security and business continuity.
- **New Server for Machine Tools Division:** The Company upgraded its engineering systems by replacing legacy infrastructure and deploying updated platforms to support design, manufacturing and related operations. These enhancements have improved system performance, data management and operational efficiency.
- **Infrastructure & Cybersecurity Enhancements:** The Company strengthened its cybersecurity framework through system upgrades, enhanced monitoring capabilities and implementation of advanced threat detection and vulnerability management measures. These initiatives have improved the Company's resilience against cyber risks and enhanced overall IT governance.

Exhibitions and Seminars

The Company continues to participate in various exhibitions to showcase its products and to build rapport with customers. The Company participated in and displayed its

products at Engimach, Gujarat where its products received positive response from customers. Besides, the Company also organised Technology Days and conducted technical seminars at various customer locations to enhance awareness and application knowledge of its products.

The Company leverages its core strengths like a complete product range across Super Abrasives, Machine Tools and Precision Components with access to German technology, renowned global brand 'Wendt', strong global linkages and deep domain knowledge. These capabilities, coupled with continued customer patronage, support the Company's growth initiatives and enable it to deliver enhanced value to customers. The Company remains focused on exploring new business opportunities in sectors like aerospace, compressor & hydraulic, components, special inserts and carbide industry by deploying its core competencies - expertise, experience and knowledge in Grinding, Machines & Super Abrasives Tools for manufacturing related Precision Components segment.

Manufacturing

The Company continues to focus on improving operational efficiency and optimal utilisation of resources - manpower, materials, and machines across manufacturing and production functions. Several initiatives have been implemented during the year to enhance process efficiency, productivity and product performance.

Key highlights are as follows:

- **Quick Response Manufacturing (QRM):** QRM initiatives were extended beyond the manufacturing shop floor to include manufacturing office operations through the formation of Quick Response Office Cell (Q-ROC). This helped streamlining of supply chain activities, resulting in lead time reduction from sixteen (16) days to six (6) days to improve throughput velocity.
- **Cost Optimisation (Hoshin Kanri):** A focused cost reduction approach using Hoshin Kanri A3 methodology was implemented in the Super Abrasives division, resulting in measurable reductions in both variable and fixed manufacturing costs. Horizontal deployment is planned for Machine Tools and Precision Components divisions.
- **Product Standardisation:** A product standardisation programme was launched in Resin and Metal bonded products as part of business simplification, resulting in

achieving above 90% Reliable On-time Performance of Delivery (ROPD).

- **Productivity Improvements:** Significant productivity improvements were achieved through QRM-based process layout in Resin and Metal bonded pressing operations, resulting in 25% productivity improvement.
- **New Product & Business Development:** A manufacturing setup for Solar Glass Grinding Wheels was established to support new business opportunities, with scalable capacity.
- **Technology Development & Transfer:** Technology transfer and training were successfully completed for the Machine Tools team for building Peripheral Grinding Machines, enabling entry into new business opportunities aligned with the Company's long-term strategy.
- **Product Differentiation:** Enhanced branding capabilities, including logos and customised text were successfully incorporated in WENCUT machines, improving product differentiation and competitiveness.
- **New Machine Development:** A compact surface grinding machine with profile grinding capability for sheer knives was introduced, adding one more machine into non steel industry segment.
- **Manufacturing Efficiency Initiatives:** Various initiatives were implemented to improve machine manufacturing efficiency and reduce input costs, including introduction of combi-drive systems, use of alternate raw materials, design optimisation, localisation of imported components, reduction in consumables and assembly time optimisation.
- **Market Diversification:** Focussed efforts were made to diversify the machine business beyond the steel sector, including application trials across various machine platforms targeting non-steel applications, thereby strengthening market position and reducing sectoral dependence.
- **Sustainability Initiatives:** 300 kW solar energy system was commissioned as part of the sustainability initiatives. Additionally, energy consumption was reduced by 2.5% through equipment efficiency improvements and cycle optimisation.



- **TPM Initiatives:** TPM - Jishu Hozen pillar was initiated in the Precision Components division to reduce machine breakdowns. Critical spare management was also strengthened using Optimal Conditions methodology.

FUTURE PROSPECTS AND OUTLOOK

The global Abrasives market is projected to grow over \$62 billion by 2030, driven by industrialisation and automotive growth. India is a high-growth market, expected to see substantial gains in bonded and coated Abrasives by 2030, fueled by rising demand from EV production, construction and high-performance manufacturing.

Global Abrasives Market

The global Abrasives market is expected to witness steady growth, with industry estimates indicating a compound annual growth rate (CAGR) of around 5%, driven by increasing demand from key sectors such as construction and automotive sectors. Growth is supported by rapid urbanisation, infrastructure development and the need for high-precision surface finishing across industries.

Technological advancements are leading to increased adoption of synthetic Abrasives, which are estimated to account for approximately 66% of the market, owing to their superior hardness and performance characteristics. In parallel, sustainability considerations and stricter environmental regulations are encouraging the development of eco-friendly, low-VOC (Volatile Organic Compound) and water-based solutions.

The Asia-Pacific region continues to dominate the global Abrasives market, with strong growth anticipated in countries such as China and India, supported by expanding manufacturing activity and industrialisation.

India Abrasives Market

Indian Abrasives market is experiencing robust growth, with industry estimates projecting the market size to reach approximately USD 5.9 billion by 2028. This growth is driven by increasing industrial activity, infrastructure development and rising demand from sectors such as automotive, construction and metal fabrication.

The evolving automotive landscape, including increased focus on electric vehicles, is expected to drive demand for precision Abrasives used in advanced manufacturing processes. Government initiatives aimed at infrastructure development and manufacturing growth are further supporting market expansion.

The Indian Super Abrasives segment, while currently forming a smaller proportion of the overall Abrasives market, is witnessing faster growth compared to conventional Abrasives. This growth is driven by increasing demand for precision machining and advancements in material processing technologies.

Key Trends Shaping the Future

- **Eco-friendly Shift:** Local manufacturers are investing heavily in eco-friendly alternatives to comply with tightened environmental norms.
- **Rising demand for Super Abrasives:** Increasing adoption of diamond and CBN tools for ultra-precision applications in high-technology industries.
- **Automation and smart manufacturing:** Integration of smart Abrasives with IoT-enabled monitoring is changing manufacturing processes.
- **Shift towards premium products:** Growing preference for higher-performance and longer-lasting Abrasives to reduce overall manufacturing costs.

Challenges

- **Raw Material Costs:** Volatile prices of raw materials used in Abrasives manufacturing impacts cost structures.
- **Environmental Regulations:** Increasingly strict regulations regarding the use of silica and other volatile substances.

Company Perspective & Outlook

The Company's products cater to a wide range of industries, including Automotive, Auto Ancillaries, Engineering, Cutting Tools, Steel, Ceramics, Refractories, Defence, Aerospace and Construction. The Company continues to closely monitor developments across these sectors and align its business strategies accordingly.

The expected growth across these industries presents significant opportunities for the Company's businesses - Super Abrasives, Machines and Precision Components.

The growing usage of Super Abrasives products for various medical applications such as surgical instruments, hypodermic needles, dental implants, knee, hip and shoulder joints creates new opportunities for the Company to explore through technical collaboration and new product development. Also, growing consumer electronic segment with manufacturing facilities in India is expected to provide a wide array of opportunities for consumption of Super Abrasives in the coming years. The focus on

semiconductor industry which will make India a major hub for manufacturing semiconductors is expected to be a major growth engine. The success of addressing these sectors lies in the technology which the Company is exploring through necessary tie-ups and collaboration.

Amendment to Shareholders' agreement

During FY 2024-25, the Promoters at that point in time, Carborundum Universal Limited ("CUMI") and Wendt GmbH (now PG&F Super Abrasives GmbH), amended the Shareholders' Agreement (SHA) on 21st January 2025 to facilitate a potential divestment by Wendt GmbH (now PG&F Super Abrasives GmbH).

On 14th May 2025, Wendt GmbH (now PG&F Super Abrasives GmbH) was informed that the divestment would be undertaken through an Offer for Sale ("OFS"). Wendt GmbH (now PG&F Super Abrasives GmbH) divested its entire 37.5% shareholding (7,50,000 equity shares) through the OFS on 15th and 16th May 2025. Post the divestment, Wendt GmbH ceased to be a shareholder and subsequently reclassified to Public category from the Promoter category with effect from 22nd September 2025, in compliance with SEBI regulations.

SUBSIDIARY COMPANIES

Wendt Grinding Technologies Limited, Thailand

The Company's wholly owned subsidiary, Wendt Grinding Technologies Limited, Thailand, ('WGTL') recorded a sales of Thai Baht 947 lakhs (about Rs. 2589 lakhs) which is 7% higher than last year. This is despite unprecedented challenges and industry slowdown on account of trade tariffs, EV impetus, geopolitical uncertainties due to Middle east war, rising costs etc. The Subsidiary continues to demonstrate its strong resolve and business acumen challenging the unfavorable conditions and churning out results on a consistent basis. During the year, WGTL's focus on shifting to high margin product mix and working closely with the Indian operations on establishing new products and improvement in existing products (EPI) has yielded good results.

The Profit Before Tax was Thai Baht 102 lakhs (about Rs. 277 lakhs), 44% higher than previous year and the Profit After Tax was Thai Baht 81 lakhs about (about Rs. 220 lakhs), 42% higher than previous year.

The Subsidiary will continue to focus on core business and value-added services and increased customer/product base along with measures to ensure OPEX, safety and cash flow to achieve sustainable & profitable growth.

Wendt GmbH, Germany

During the year, the Company acquired technology for the manufacture of peripheral grinding machine from Wendt GmbH (now PG&F Super Abrasives GmbH). Pursuant to this strategic initiative, the Company incorporated a wholly owned subsidiary, Wendt GmbH, in Tönisvorst, Germany, on 8th July 2025 with an initial share capital of 0.55 million Euros (Rs. 546 lakhs). The primary objective of this subsidiary is to facilitate the distribution, sale and after sales service of Super Abrasives grinding wheels and peripheral grinding machines across European Markets. Subsequently, on 17th December 2025, the Company infused an additional capital of 1.10 million Euros (Rs. 1181 lakhs) into the Subsidiary.

During the financial year, the subsidiary recorded a sales of 0.51 million Euros (Rs. 522 lakhs) and a loss of 0.98 million Euros (Rs. 1008 lakhs) attributable to initial establishment costs, market development activities and scale-up of operations.

KEY CONSOLIDATED FINANCIAL SUMMARY

	(Rs. in Lakhs)		
	FY 2025-26	FY 2024-25	% change
Sales	23394	23114	1%
Other Operating revenue	238	258	-8%
Operating EBITDA	3204	5259	-39%
Other Income	553	876	-37%
Profit Before Tax	2282	5123	-55%
Profit After Tax	1455	3948	-63%
Earnings per share - Rs.	72.75	197.43	-63%

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company for the financial year 2025-26 are prepared in compliance with the applicable provisions of the Companies Act, 2013, Accounting Standards as prescribed by Regulation 33 of the Listing Regulations. The Consolidated Financial Statements have been prepared based on the audited financial statements of the Company and its subsidiaries, as approved by their respective Board of Directors.

Pursuant to provisions of Section 136 of the Companies Act, 2013, the Financial Statements of the Company, the Consolidated Financial Statements along with the relevant documents and the Auditors' Report thereon form part of



this Annual Report. A statement of summarised financials of the Company's wholly owned subsidiary in form AOC-1 forms part of the Annual Report. The audited annual accounts and related information of the subsidiaries are available on our website www.wendtindia.com.

DIVIDEND

Considering the past dividend pay-out ratio, the current year's operating profit, the future operations & capital expenditure, the Board has recommended a final dividend of Rs. 10/- per equity share of Rs. 10/- each for the year ended 31st March 2026. Besides, an interim dividend at the rate of Rs. 20/- per equity share of Rs. 10/- each was declared on 21st January 2026 and paid on 18th February 2026. This aggregates to a total dividend of Rs. 30/- per equity share of face value of Rs. 10/- each.

The Company has adopted the Dividend Distribution Policy as approved by the Board in line with the Listing Regulations and the same is available on the Company's website <https://wendtindia.com/wp-content/themes/wendtindia/pdf/dividend-distribution-policy.pdf>

The objective of this policy is to establish the parameters to be considered by the Board of Directors of your Company before declaring or recommending dividend.

The interim dividend paid and the proposed final dividend for the year ended 31st March 2026 are in line with this policy.

TRANSFER TO RESERVES

The Company transferred Rs. 228 lakhs to the General Reserve. An amount of Rs. 15,302 lakhs is retained in the Statement of Profit & Loss.

APPROPRIATIONS	(Rs.in Lakhs)
Appropriations	Amount
Profit After Tax	2275
Add: Other Comprehensive Income	(65)
Add: Balance brought forward from previous year	14,120
Total	16,330
Recommended appropriations	
Transfer to General Reserve	(228)
Interim Dividend (Dividend paid for FY 2025-26 - Rs. 20/- per share of face value of Rs. 10/- each)	(400)
Final Dividend (Dividend paid for FY 2024-25 - Rs. 20/- share of face value of Rs. 10/- each)	(400)
Balance carried forward	15,302

CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR Philosophy and Approach

The Company believes that social responsibility is not merely a statutory obligation, but a meaningful opportunity to create a positive and lasting difference in society. In line with this philosophy, all CSR initiatives of the Company are directed towards fostering inclusive growth and sustainable development within the communities in and around its areas of operation.

Grounded in ethical business practices, the Company's CSR framework is designed to support socio-economic development while delivering tangible benefits to local communities. As a proud member of the Murugappa Group, the Company continues to uphold the Group's long-standing tradition of philanthropy by earmarking a portion of its profits for social welfare activities. The Group's core CSR ethos places particular emphasis on the domains of education and healthcare, delivered through targeted, service-oriented institutions.

During the financial year under review, the Company continued to discharge its corporate social responsibilities by undertaking various development initiatives focused on education and healthcare in its operational areas.

The Company supported Government schools in and around its plant location in Hosur by improving educational infrastructure through the provision of safe drinking water facilities, construction of classrooms & washrooms, provisioning of furnitures and installation of safety grills. These interventions aimed at enhancing hygiene, safety and overall learning outcomes for students.

Further, the Company extended its CSR support to strengthen public healthcare facilities by constructing compound walls at the Bagalur Public Healthcare Centre and providing critical medical infrastructure such as UPS systems, batteries, racks, interlinks and refrigeration equipment at the Begapalli Public Healthcare Centre. These initiatives were undertaken to improve the reliability of healthcare services and accessibility for the local community.

The Board acknowledges the positive impact of these CSR initiatives and reaffirms its commitment to sustainable and inclusive community development.

The Company remains steadfast in its commitment to contributing to the well-being of the communities it serves and will continue to pursue initiatives that promote long-term, sustainable societal impact.

Environmental and Social Engagement

In support of environmental sustainability, the Company regularly distributes and plants tree saplings within surrounding communities. Additionally, employees are encouraged to actively participate in social outreach programmes such as:

- Blood donation camps;
- Road safety awareness campaigns;
- Volunteering as traffic wardens in coordination with the Hosur Traffic Police.

Governance and Compliance

In accordance with the Companies Act, 2013, the Company formulated and executed an annual CSR Action Plan, duly approved by the Board of Directors. During the financial year 2025-26, the Company spent Rs. 103.26 lakhs on CSR activities. As of the end of the year, no CSR amount remains unspent.

In accordance with requirements of the Companies Act, 2013, the Company has a CSR policy incorporating the requirements therein which is also available on Company's website at the following link <https://wendtindia.com/wp-content/themes/wendtindia/pdf/csrpolicy.pdf>

The Annual Report on CSR activities in the prescribed format is annexed herewith as **Annexure C**.

TRANSFER TO THE INVESTOR EDUCATION & PROTECTION FUND (IEPF)

In terms of Section 124 (5) of the Companies Act, 2013, an amount of Rs. 2,77,410 being unclaimed dividend during the year, pertaining to the Final dividend for the FY 2017-18 (Rs. 1,27,605) and the Interim Dividend of FY 2018-19 (Rs. 1,49,805) was transferred to IEPF Authority after sending due reminders to the shareholders.

FIXED DEPOSITS LOANS AND INVESTMENTS

During the year under review, the Company has not accepted any fixed deposits from the public falling under Chapter V of the Act read with the Companies (Acceptance of Deposits) Rules, 2014. As on the Balance Sheet of March 31, 2026, there were no deposits which were unpaid or unclaimed are due for repayment. Hence, there has been no default in repayment of deposits or payment of interest thereon. Further, during the year under review, the Company has not accepted any deposits which are not in compliance with the requirements of Chapter V of the Act.

Particulars of Loans, Guarantees and Investments covered under section 186 of the Companies Act, 2013 are given below. There were no loans or guarantees covered under section 186 granted during the year.

(Rs. in Lakhs)

Description	As on 31.03.2025	Movement (net of deletions)	As on 31.03.2026
Loans given by the Company	-	-	-
Corporate Guarantee given by the Company	-	-	-
Investments made by the Company	277	1727*	2004

*The investments of Rs. 1727 lakhs represent the capital infusion for setting up wholly owned subsidiary, Wendt GmbH in Germany.

Current Investments: Investments in Mutual Funds as on 31.03.2026 was Rs. 4075 Lakhs.

KEY RATIOS

Sl.No.	Ratio	In terms of	31.03.2026	31.03.2025
1.	Performance Ratios			
a.	Operating Profit / Net Sales	(%)	12	19
b.	EBITDA / Net Sales	(%)	22	28
c.	PBIT / Net Sales	(%)	15	23
d.	Net Profit / Net Sales	(%)	11	18
e.	Return on Capital employed	(%)	15	27
f.	Return on Equity	(%)	10	19
g.	Fixed Asset Turnover Ratio	Times	1.93	2.54
2.	Activity Ratios			
a.	Inventory Turnover Ratio	Days	71	59
b.	Receivable Turnover Ratio	Days	100	101



Sl.No.	Ratio	In terms of	31.03.2026	31.03.2025
3.	Liquidity Ratio			
a.	Current Ratio	Times	2.48	2.11
4.	Solvency Ratio			
a.	Interest coverage ratio	Times	-	-

The decrease in margin ratios such as Operating Profit, EBITDA, PBIT and Net Profit to Net Sales is primarily attributable to reduced profitability compared to the previous year. Consequently, Return on Capital Employed (ROCE) and Return on Equity (ROE) have also declined due to lower profit during the year.

QUALITY

Quality being the uncompromised differentiator, the Company aims to ensure that product quality is built by deploying and embracing effective quality control management, process robustness, quality assurance and discipline at every stage of material flow.

Key quality initiatives undertaken during the year are as follows:

Focus on Zero-Defect Manufacturing

- Implemented enhanced in-process inspection systems and poka-yoke (error-proofing) mechanisms during the mass production phase of the New Product Development project CB28 aimed at minimising defects and improving process reliability.

Customer Quality Enhancement

- Strengthened the customer feedback loop through periodic reviews and faster complaint resolution mechanisms by introducing a dedicated Quality Assurance Manager to enhance responsiveness and accountability.
- Active engagement with key customers through visits to their facilities to better understand specific requirements and expectations, enabling effective resolution and prevention of recurring quality issues.

Process Capability & Continuous Improvement

- Improved the packing process by transitioning from manual to semi-automatic methods, resulting in enhanced productivity and improved packing quality.

Training & Competency Development

- Conducted structured training programmes for Quality Assurance Engineers on quality tools thereby strengthening technical capabilities and problem-solving skills.

Compliance & Risk Management

- Strengthened risk assessment frameworks through the implementation of Process Failure Mode and Effects Analysis (PFMEA) and control plans for mass production parts.

Strengthening Quality Management Systems

- The Company continues to maintain internationally recognised certifications, including ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, EN9100:2018, IATF 16949:2016 and EN 13236:2019 reinforcing its commitment to high standards of quality, environmental management and occupational health and safety.
- Process audits were systematically conducted to verify process compliance, identify gaps and drive corrective and preventive actions for continuous improvement.

SAFETY, HEALTH AND ENVIRONMENT (SHE)

Safety continues to remain a key area of focus for the Company. Behaviour-based training programmes, both in-person and virtual, were conducted throughout the year to promote a strong culture of safe working. In addition, the Company has enhanced its focus on monthly theme-based safety trainings, to drive deeper awareness and engagement among employees on specific safety topics.

The Company remains committed to providing a Safe, Healthy and Socially Accountable Work environment across the organisation. All personnel undergo periodic health and safety training, including on-site and job-specific programmes. To further strengthen awareness, initiatives such as safety training kiosks were set up for employees and visitors.

A key focus area during the year has been the strengthening of near-miss reporting. Employees are encouraged to report near-miss incidents through the Document Management System (DMS) portal which are subsequently investigated and systematically closed by the Safety Officer. This initiative led to positive increase in reporting levels, reflecting improved awareness and proactive participation from employees.

The Company also introduced and strengthened Gemba-based safety training, which has been instrumental in driving behavioural change at the shop-floor level. Through Gemba interactions, One Point Lessons (OPLs) are delivered effectively, improving real-time awareness and reinforcing safe practices.

Employee health and well-being continue to receive sustained attention. Annual medical check-ups were conducted to assess employee health status and associated risks. Additionally, monthly health awareness sessions conducted by medical professionals have enhanced employee awareness on health and wellness. The counselling initiative introduced last year has received positive acceptance and has been effectively utilised by employees, contributing to their overall well-being.

Employees also benefitted from awareness sessions organised under the theme FHH (Fitness, Health, and Happiness) and were encouraged to take proactive steps to adopt healthier lifestyles.

During the year, several key safety initiatives were sustained, including quarterly fire safety mock drills, provision of specialised medical support for employees engaged in high-risk processes, and strict enforcement of Personal Protective Equipment (PPE) usage. On the environmental front, the Company continued to adhere to zero-discharge norms in its Effluent Treatment Plant (ETP) and Sewage Treatment Plant (STP), while maintaining robust systems for the safe handling and disposal of hazardous waste.

RECOGNITIONS AND AWARDS

The Company actively encourages employee participation in customer audits, group-level competition and various national and international forums. During the year, the Company received several prestigious awards and recognition from reputed organisations and industry bodies for its outstanding performance across multiple domains. These accolades continue to inspire employees, reinforcing a culture of excellence and serving as a strong motivator for the organisation as a whole.

Some of the key recognitions received during the year are as follows:

IPF - SME Awards 2026

The Company was recognised as one of India's fastest-growing engineering companies at the Industrial Path Finder - Smart Manufacturing Enterprises (IPF - SME)

Awards 2026, on 11th February 2026. This recognition highlights the Company's excellence in manufacturing and growth trajectory.

Excellence in Procurement Process Optimisation 2025

The Company was honored at the 8th NextGen Procurement Awards, held in Bengaluru, under the category Excellence in Procurement Process Optimisation, recognising its efforts in driving efficiency and innovation in procurement practices.

CUFEST 2025 Awards

Employees actively participated in the Group-level quality competition, CUFEST 2025 (Quality Festival of CUMI). The Company secured accolades under the Muthiah Memorial Business Excellence Awards 2025, in the categories of Customer Excellence and Innovation Excellence, reflecting its strong focus on quality and continuous improvement.

OPPORTUNITIES & THREATS OPPORTUNITIES

Opportunities

Technological advancements and evolving industry dynamics continue to present new opportunities for the Company. The increasing use of electric vehicles, while posing challenges to traditional internal combustion engine segments, also opens new avenues for the Company to expand its presence in emerging mobility solutions.

Advancements in Nano Cubic Boron Nitride (CBN) Abrasives are likely to augment applicability of Super Abrasives in many medical and electronic industry applications. The Company is exploring to venture into Electric Vehicle (EV), medical and electronics segments through technical collaboration and technology tie-ups with global partners to grow further.

Growing demand from industries such as automotive, aerospace, and electronics for high-performance and precision applications offers significant potential. Continuous improvements in the product design such as advanced diamond wheels for ceramic finishing and specially designed metal-bond wheels with extended life are enabling enhanced process efficiency, reduced cycle times and overall cost optimisation. The Company's achievement of obtaining necessary certification required for supply to aerospace sector further strengthens its positioning to tap into this high-growth segment.

The Company continues to leverage its core strength including extensive domain expertise, deep understanding



of customer requirements, a comprehensive product portfolio, access to advanced technology and the resultant competitive edge emerging out of its complementary business verticals namely Super Abrasives, Machine Tools and Precision Components.

Further, Government's focus on projects like 'Make in India' and 'Make for World' are expected to support domestic manufacturing and import substitution, thereby creating additional growth opportunities for the Company.

Threats

The Company operates in a highly competitive environment. Established global players with strong brands continue to invest significantly in research and development to drive innovation and technological advancement. At the same time, the Company faces competition from smaller, regional players who operate in price-sensitive segments with limited product offerings.

In order to address this diverse competitive landscape, the Company adopts a balanced approach. For price-sensitive markets, it has introduced standardised and fast-moving Super Abrasives and tooling products, supported by targeted promotional initiatives aimed at key customers. For high-performance and quality-focused segments, the Company continues to collaborate with international research institutions and explore partnerships with state-of-the-art technology providers to access advanced capabilities and innovative products.

ENTERPRISE VALUE ADDITION (EVA)

The Company has sustained value creation over the five-year period, the summary of which is given below:

(Rs. in Lakhs)

Particulars	2025-26	2024-25	2023-24	2022-23	2021-22
Generation of Gross Value added	8888	9965	9736	9432	7494
Breakup on Application of Value added					
Payment to Employees	4380	3977	3637	3362	3110
Payment to Shareholders (on payment basis)	800	1000	1600	1500	800
Payment to Government	745	1094	1273	1213	921

Particulars	2025-26	2024-25	2023-24	2022-23	2021-22
Payment to Directors	33	35	35	39	29
Towards replacement and expansion	2930	3859	3190	3318	2634
Total	8888	9965	9736	9432	7494

- Gross Value Added is Revenue less Expenditure (excluding depreciation, expenditure on employees & directors' service).
- Payment to Government is current tax + dividend distribution tax, if any.
- Replacement and expansion is Retained earnings+ Depreciation + Deferred tax.
- The Company has been constantly investing towards replacement and expansion expenditure to ensure fulfilment of market demand.

RISKS AND CONCERNS

The Company has constituted a Risk Management Committee (RMC) aligned with the requirements of the Companies Act, 2013 and the Listing Regulations. The details of the Committee and its terms of reference are set out in the Corporate Governance Report forming part of this Report.

The Company has established a robust business risk management framework to identify, evaluate and mitigate risks impacting its operations, including risks that could potentially threaten its business continuity. This framework was designed to promote transparency, minimise adverse impact on the business objectives and enhance the Company's overall resilience and competitive advantage.

The risk management framework provides a structured approach across the organisation, covering risk identification, evaluation, documentation, monitoring, and reporting at various levels. It incorporates appropriate risk assessment models to analyse risk exposure, trends, and potential impact at both enterprise and business segment levels.

In a dynamic and evolving business environment, the Company proactively monitors risks to evaluate their potential short term and long term impact and strategically plan for effective mitigation.

The Company identifies and manages risks across a wide spectrum, including strategic, operational, financial,

environmental, legal, social and cybersecurity risks, which may affect its ability to achieve business objectives, ensure customer satisfaction, and sustain long-term growth.

The Risk Management forms an integral part of the Company's Business Plan. The Company has a comprehensive Risk Management Policy in place that outlines the risk management objectives, principles, processes, responsibility for implementation, maintenance of risk registers, review of risk movements, risk reporting framework etc. The Risk Management Committee periodically reviews key risks and the effectiveness of mitigation measures in line with the approved Charter and Policy.

Upon identification, risk prioritisation is undertaken which involves assigning a score based on the impact (potential outcome) & likelihood (probability of occurrence). In addition, the Company evaluates risk velocity, i.e., the speed at which a risk may materialise, to determine the need for contingency or crisis management plans.

The Company adopts appropriate risk response strategies depending on the nature and severity of the risk, including:

- Risk Avoidance - Discontinuing or avoiding activities that give rise to unacceptable risks.
- Risk Sharing - Transferring or sharing risks with third parties, where appropriate
- Risk Mitigating - Implementing measures to reduce the likelihood or impact of identified risks.
- Risk Retention - Accepting risks within the defined tolerance levels where mitigation is not cost-effective or feasible.

INDIAN ACCOUNTING STANDARDS (IND AS) - IFRS CONVERGED STANDARDS

The Company had adopted Ind AS with effect from 1st April 2016 pursuant to the Companies (Indian Accounting Standard) Rules, 2015 notified by the Ministry of Corporate Affairs on 16th February 2015.

INTERNAL CONTROL SYSTEM & ADEQUACY

The Company has an Internal Control system commensurate with the size, scale, and complexity of its operations. The controls have been designed and categorised based on the nature, type and the risk rating so as to effectively ensure the reliability of operations with adequate checks and balances.

The Company's internal control system covers the following aspects:

- Safeguarding the assets of the Company;
- Financial propriety of business transactions;
- Compliance with prevalent statutes, regulations, policies and procedures;
- Control over capital and revenue expenditure with reference to approved budgets;

Investment decisions are subject to detailed evaluation and formal approval according to the authority schedule in place.

The Internal Audit function is handled by an external firm M/s. Profajds Consulting. The Firm evaluates the effectiveness and adequacy of internal controls, compliance with operating systems, policies and procedures of the Company and recommend improvements. The scope of the Internal Audit is annually determined by the Audit Committee considering inputs from the Statutory Auditors and the Management Team. Significant audit observations and the corrective/preventive actions taken by the process owners is presented to the Audit Committee. A periodic review of the adherence to the agreed action plan is carried out.

Capital and revenue expenditures are monitored and controlled with reference to approved budgets. Investment decisions are subject to detailed evaluation and formal approval according to schedule of authority in place. Capital expenditure is periodically reviewed against forecasted benefits, and physical verification of assets is undertaken at regular intervals.

The Audit Committee reviews the overall functioning of Internal Audit on a periodical basis. Periodical review of audit plans, observations and recommendations of the external auditors, with reference to the significant risk areas and adequacy of internal controls is undertaken by the Committee.

During the year, there were no changes in internal control over financial reporting that have materially affected or are likely to have any financial reporting lapse.

INTERNAL FINANCIAL CONTROLS (IFC)

Internal Control is a process, effected by an entity's Board of Directors, Management and other personnel, designed to provide reasonable assurance regarding the achievement of objectives relating to operations, reporting and compliance



as defined by the Committee of Sponsoring Organisations (COSO) of the Treadway Commission (appointed by SEC, USA).

As per Section 134(5)(e) of the Companies Act, 2013, the term Internal Financial Control (IFC) means the policies and the procedures adopted by the Company for ensuring:

- a) orderly and efficient conduct of its business, including adherence to accounting policies;
- b) safeguarding of its assets;
- c) prevention and detection of frauds and errors;
- d) accuracy and completeness of accounting records and
- e) timely preparation of reliable financial information.

The key components of IFC followed by the Company are:

1. Entity Level Controls (ELC) that the management relies on to establish appropriate Code of Conduct, Enforcement and Delegation of Authority, Hiring and Retention practices, Whistle Blower mechanism and other policies and procedures.
2. Process Level Controls (PLC) to ensure processes are stable, predictable and consistently operating at the targeted level of performance with only a normal variation are classified into Manual or Automated or IT dependent Controls. They are also classified as Preventive or Detective.
3. General IT Controls to ensure appropriate functioning of IT applications and systems built by Company to enable accurate and timely processing of financial data are-User Access rights Management and Logical access; Change Management controls; password policies and practices; Patch management and License management; backup and recovery of data.

The adequacy of IFC is ensured by:

- Documentation of risks and controls associated with major processes;
- Validation classification of existing Controls to mitigate risks;
- Identification of improvements and upgrades to the control;
- Improving the effectiveness of controls through data analytics;
- Performing testing of controls by Independent Internal Audit firm;
- Implementation of sustainable solutions to Audit observations;

The IFC audits are conducted annually by an independent firm of Chartered Accountants by testing of controls to ensure that all controls are operational, effective, adequate and identifying improvements to controls wherever necessary which is reviewed by the Audit Committee.

FINANCIAL REVIEW

Liquidity and Cash Equivalents

The Company follows efficient working capital management. This requires being prudent in capital expenditure. Also, making its cash conversion cycle more efficient through faster collections from debtors, faster conversion from raw materials to finished goods through Quick Response Manufacturing (QRM) results in a healthy cash generation. Thereby, the Company is able to maintain its debt-free status.

The Company's robust Cash Management Policy comprises of:

- a. Usage of cash to provide sufficient working capital to address business objectives of the Company and to add value to all stakeholders by continued enhancement.
- b. Conserving sufficient cash as reserves that will aid the Company in venturing into meaningful business opportunities that unfold in future.
- c. Prudently invest surplus funds that the business generates in liquid investments including AAA or AA rated debt schemes of mutual funds as per the Board approved policy. This ensures the availability, safety and liquidity of the Company's funds while ensuring reasonable yield as per the prevailing market rates. The surplus funds are generated through stringent control of working capital.

As on 31st March 2026, the Company's investment in debt mutual funds was Rs. 4075 lakhs in securities holding papers with high credit rating.

Costs

The Company continues to pursue cost optimisation initiatives, with a sustained focus on controllable costs through reduction of losses and rejections, better negotiations with suppliers and vendors and improved price realisation from scrap sales. The Company managed its cost by negotiating annual price with critical suppliers and buying in bulk based on annual demand projection. To combat supply chain disruption, the Company continues developing alternate suppliers as a part of its de-risking

strategy. Also, the Company continues looking at the indigenisation of some of the supplies.

Initiatives like Vendor Managed Inventory (VMI) has ensured continuity of supplies of critical items including rationalisation of costs. Focus on Cost Optimisation has yielded savings in all the business segments. The variable and fixed cost reduction initiatives undertaken in the previous year have resulted in good improvement in the bottom line.

FINANCIAL POSITION

Share Capital

The paid-up equity share capital as on 31st March 2026 was Rs. 200 lakhs. During the year under review, the Company did not issue any shares with differential voting rights or granted any stock options or sweat equity.

Shareholders' Funds

The shareholders' fund as on 31st March 2026 was Rs. 23385 lakhs against Rs. 21975 lakhs of previous year. Accordingly, the book value per share stands at Rs. 1169/- as compared to Rs. 1099/- during the previous year.

Loan Funds

The Company continues its debt free status as it does not have any long-term borrowing. It continues to utilise its cash credit limit with the banks to bridge the short-term fund requirements.

Credit Rating

The Company's credit rating as on 31st March 2026 is as follows:

Rating Agency	Long-term Debt facilities	Short-term Debt facilities
ICRA Limited	AA (-) Stable, Positive Outlook	A1(+)

The working capital limits of the Company continue to be rated by ICRA as AA- (pronounced ICRA double A minus) rating assigned to the Rs. 2 Crore Long-term Fund facilities of the Company which signifies low credit risk and stable. The short-term rating assigned to Rs. 19 crore Non-Fund Based working capital limit was reaffirmed as A1+ (pronounced ICRA A one plus) by ICRA.

ASSETS

Capital Expenditure

The Company follows the policy of being prudent in its capex spend. During the current year, the capital expenditure was

Rs. 799 lakhs (Previous year: Rs. 5829 Lakhs). The major capex spent was on new plant & machinery for capability building in fast growing products and new products capacity enhancements, which are critical for the future growth of the Company. As in the past, the Company follows the policy of funding all the capex through internal accruals. The Company reviews all its capex investments performance periodically against the projected rate of interest and payback period.

Inventories and Sundry Debtors

The Company follows rigorous Working Capital Management, based on a robust process of continuous monitoring and control of receivables, inventories and other parameters. The overall inventory level as on 31st March 2026 is Rs. 4617 lakhs which is higher than the previous year (Rs. 3440 lakhs as on 31st March 2025). The reason for inventory increase is finished machines worth Rs. 955 lakhs lying in stock as at year end awaiting clearance from the customers for delivery.

Receivables (Gross) as on 31st March 2026, were at Rs. 5009 lakhs against Rs. 6694 lakhs during the previous year. The lower receivables are due to lower sales during the year ended March 2026. The Company closely monitors the Days Sales Outstanding (DSO) through an aggressive receivable management system including close follow-ups and credit lock through the SAP system. This ensures that receivables are kept under control and payments received on time.

The DSO is at 100 days as on 31st March 2026 (101 days as on 31st March 2025), primarily on account of lower sales during March 2026.

FOREIGN EXCHANGE HEDGING

The Company, being a net exporter, continues to practice natural hedging of foreign exchange earnings and outflow and does not take forward covers. The net forex gain during the year was Rs. 172 lakhs (Previous Year: Rs. 94 lakhs). The Company maintains EEFC (Export Earnings in Foreign Currency) bank account in Euro and Dollar where the export realisations in foreign currency are used to pay the import bills, thereby safeguarding against forex volatility.



HUMAN RESOURCE

The Company takes pride in its strong and diverse workforce, where every individual is recognised as a “Partner in Progress.” Its human capital comprising the education, experience, potential, and capabilities of its people remains a critical intangible asset that drives sustained growth, operational excellence, and innovation.

The Company fosters a culture of inclusivity and collaboration by actively encouraging employee participation in continuous improvement initiatives such as Cross Functional Teams (CFTs), Kaizens, Small Group Activities (SGAs) and the Suggestions Scheme. These platforms promote ownership, innovation and collective problem-solving across all levels of the organisation.

The Company takes pride in reporting a zero-accident record during the financial year, reflecting its strong safety culture, disciplined execution and the collective commitment of employees towards maintaining a safe work environment.

The Company also promotes employee engagement and team spirit through various sports and recreational initiatives. During the year, employees actively participated in the CUMI Champions League (CCL), witnessing enthusiastic involvement across functions. The Company achieved notable success, securing recognition in Chess and Table Tennis and in Cricket, Volleyball, and Carrom, reflecting a vibrant culture of teamwork, competitiveness and overall employee wellbeing.

Industrial harmony has been sustained through positive employee relations and a constructive work environment. As of 31st March 2026, the Company’s permanent employee strength stood at 396. Various employee-driven committees including the Health & Safety Committee, Canteen Committee, Sports & Events Committee, POSH Committee and Works Committee continue to play an active role in enhancing engagement and ensuring timely resolution of employee concerns.

Major HR Initiatives of FY 2025-26

Enabling Change Management and Leadership Development

- Developed a long-term strategic recruitment plan to address future workforce requirements, including targeted headhunting for niche and critical roles.
- Identified high-potential employees (HiPos) and enrolled them in structured development programmes

in collaboration with reputed business management schools/ academic institutions to enhance leadership capabilities and strengthen organisational human capital.

- Established a dedicated Engineering Vertical to cater to evolving customer requirements, enabling the Company to better serve its markets in FY 2026-27 and beyond.
- Launched specialised capability-building initiatives, including Value Selling and language training, to enhance business effectiveness in global markets.
- Continued alignment with the Company’s Long Term Strategy (LTS) through focused capability development and strategic workforce planning.

Hiring & Onboarding Excellence

- Engaged regional recruitment consultants to strengthen location-specific hiring and improve overall recruitment efficiency.
- Onboarded specialised talent across R&D, Product Development and Machine Applications, strengthening the existing talent pipeline and supporting future business growth.
- Enhanced the onboarding experience through structured induction programmes, buddy and mentoring systems and pre-boarding engagement platforms.
- Implemented functional head review mechanisms to provide timely feedback and ensure early alignment of new hires with organisational objectives.

Talent Retention and Engagement

- Conducted comprehensive market benchmarking exercises, leading to compensation adjustments to remain competitive and retain key talent.
- Strengthened employee engagement through structured feedback mechanisms and engagement surveys, followed by targeted action plans.
- Designed customised compensation structures for niche and critical technical roles to effectively address talent gaps.

Operational Excellence and Productivity Enhancement

- Initiated labour demand forecasting and optimised staffing mix across permanent employees, trainees and contract workforce.

- Implemented the National Apprenticeship Promotion Scheme (NAPS) to support flexible workforce requirements and build a sustainable talent pipeline.
- Rolled out focused upskilling programmes to address productivity bottlenecks in key functional areas.
- Integrated Lean practices and multi-skilling initiatives to enhance workforce flexibility, efficiency and overall productivity.

Digitalisation & Digital Transformation

Introduced a new Human Resource Management System (HRMS) platform during the year with a user-friendly interface, enabling faster access to information, improving transparency and significantly reducing manual interventions.

Industrial Relations and CSR

- Maintained harmonious industrial relations through continuous shop-floor engagement and proactive grievance resolution mechanisms.
- Strengthened employee participation by forming cross-functional committees to co-create solutions and improve workplace practices.
- Expanded employee wellness initiatives, including monthly awareness sessions and access to professional counselling services.
- Contributed to community development through CSR initiatives, including infrastructure support for schools and healthcare support to government hospitals, enhancing access to quality education and medical services.

RELATED PARTY TRANSACTIONS

Policy On Related Party Transactions

The Company, as per the requirements of the Companies Act, 2013 and Regulation 23 of the Listing Regulations has a Policy for dealing with Related Parties. This Policy was last revised during FY 2025-26 in line with the amendments introduced to the Listing Regulations by SEBI during the year.

The Policy on Related Party Transactions as approved by the Board is available on the Company's website at <https://wendtindia.com/wp-content/uploads/2026/02/RPT-Policy-Wendt.pdf>

Regulatory Requirement

The transactions of the Company with Related Parties during the year under review were broadly in the nature of sales, purchases, dividend income, management fees and other transactions including investments/corporate guarantees. All RPTs entered during the year under review by the Company were *in the ordinary course of business at arm's length basis* and in compliance with the provisions of the Act, the Listing Regulations, the Policy for dealing with Related Parties of the Company and the applicable Indian Accounting Standards.

Review & Approval Process

The Company reviews its Related Party Transactions in accordance with established processes and applicable regulatory requirements and has aligned its reporting framework with the Industry Standards issued on 26th June 2025. All stakeholders, have been sensitised to the revised requirements through awareness sessions to ensure alignment with the updated reporting mechanisms.

The details of transactions proposed to be entered into with Related Parties are placed before the Audit Committee for its approval on an annual basis, prior to the commencement of each financial year. Thereafter, a statement containing the nature and value of the transactions entered into by the Company with Related Parties is presented for quarterly review by the Committee. Further, revised estimates or changes, if any to the proposed transactions for the remaining period are also placed for approval by the Committee on a quarterly basis. Besides, the Related Party transactions entered during a year are also reviewed by the Board on an annual basis.

As detailed above, prior approval of the Audit Committee is obtained for the financial year for transactions that are foreseen and are repetitive in nature. Omnibus approvals in respect of transactions that cannot be foreseen are also obtained as permitted under the applicable laws from the Audit Committee and the usage of these limits are reviewed on a quarterly basis. The list of Related Parties is reviewed and updated periodically as per the prevailing regulatory requirements.

At the Audit Committee meeting held on 13th March 2026, the estimated transactions of FY 2026-27 of the subsidiary companies with their Related Parties as well as those envisaged with the Related parties of the Company were placed before the Audit Committee of the Company along



with the minimum information in the format as introduced by SEBI and Industry Standards Forum. Subsidiary companies follow the same oversight process as the parent company in this regard.

Form AOC-2

All transactions with Related Parties under the Companies Act, 2013 entered during the financial year were *in the ordinary course of business and on an arm's length basis* and hence no particulars are required to be entered in the Form AOC-2. Further, all transactions entered into with Related Parties during the year even at arms' length basis and in the ordinary course did not exceed the thresholds prescribed under the Companies (Meetings of Board and its Powers) Rules, 2014 or Listing Regulations or the Company's Policy in this regard and hence no disclosure was required to be made in Form AOC-2. Accordingly, there are no contracts or arrangements entered with Related Parties during the year to be disclosed under Sections 188(1) and 134(h) of the Companies Act, 2013 in Form AOC- 2. The Form AOC-2 in the prescribed format is annexed to this report as **Annexure B**.

During the year under review, there are no materially significant Related Party transactions made by the Company with its Promoters, Directors, Key Managerial Personnel or their relatives may have a potential conflict with the interest of the Company at large.

None of the Directors and KMPs had any pecuniary relationship or transaction with the Company other than those relating to remuneration in their capacity as Directors/Executives and corporate action entitlements in their capacity as shareholders of the Company.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

The Company's ethical, transparent and accountable conduct is deeply embedded in its corporate culture. As a responsible public listed entity, the Company recognises that its obligations beyond financial performance and shareholder interests to encompass the expectations of the wider society in which it operates.

Regulation 34 of the Listing Regulations mandates top 1,000 listed entities based on market capitalisation to submit a Business Responsibility and Sustainability Report ('BRSR') in the format as specified by SEBI from time to time.

The Company has prepared the BRSR for FY 2025-26 with an aim to provide standardised, transparent view of how it

integrates responsible business practices into its operations and its commitment towards environmental sustainability, social impact, and governance (ESG) practices. A copy of the Policy is available at <https://wendtindia.com/wp-content/uploads/2025/02/Busines-Responsibility-Policy.pdf>

The Business Responsibility and Sustainability Report for the year ended 31st March 2026 in terms of Regulation 34 of the Listing Regulations is annexed to this Report as **Annexure E**.

GOVERNANCE

BOARD OF DIRECTORS

As on 31st March 2026, the Board of the Company comprised six (6) Directors of which half (three) are independent, 2 (two) are Non-Executive and Non-Independent and 1 (one) is the Executive Director & Chief Executive Officer.

During the FY 2025-26, Mr. Ninad Gadgil, Executive Director and Chief Executive Officer, stepped down from the services of the Company with effect from the close of business hours on 15th September 2025. The Board of Directors, at their meeting held on 19th January 2026, approved the appointment of Mr. Amit Ingale as an Executive Director and Chief Executive Officer with effect from the same date, which was subsequently approved by the shareholders through Postal Ballot on 26th March 2026. The Board also recommended the re-appointment of Mr. Bhagya Chandra Rao as a Non-Executive Independent Director for a second term of three years with effect from 22nd January 2026, at its meeting held on 9th December 2025, which was subsequently approved by the shareholders through Postal Ballot on 15th January 2026.

The Board places on record its appreciation for the services rendered by Mr. Ninad Gadgil during his tenure of office as Executive Director and CEO of the Company. The Board welcomed Mr. Amit Ingale and wished him well in his role as an Executive Director and CEO.

Consequent to the changes in the Board composition, the constitution of various Committees of the Board were reviewed and revised more fully detailed in the Corporate Governance section of the Report.

Mr. Muthiah Venkatachalam retires by rotation at the forthcoming Annual General Meeting and being eligible, offers himself for re-appointment. A proposal for his re-appointment is included in the Notice convening the 44th Annual General Meeting for consideration and approval by the shareholders.

The Company has received declarations from all its Independent Directors confirming that they meet the criteria of independence prescribed both under the Companies Act, 2013 and the Listing Regulations. In the opinion of the Board, all the Directors appointed during the year are persons with integrity, expertise and possess relevant experience in their respective fields. The skill matrix of the Board is detailed in the Corporate Governance Report - **Annexure F** forming part of this Annual Report.

All the Independent Directors of the Company have registered their names in the Independent Directors Data bank and had completed test/exempted as required under the Companies Act, 2013 and the Rules referred therein.

KEY MANAGERIAL PERSONNEL (KMP)

Mr. Amit Ingale, Executive Director & Chief Executive Officer, Mr. Mukesh Kumar Hamirwasia, Chief Financial Officer and Mr. P Arjun Raj, Company Secretary are the Key Managerial Personnel of the Company as per Section 203 of the Companies Act, 2013.

BOARD MEETINGS

A calendar of Board Meetings is prepared and circulated in advance to the Directors.

During the year, eight (8) Board Meetings were convened and held in accordance with the provisions of the Act. The date(s) of the Board Meeting and attendance of the directors are given in the Corporate Governance Report forming an integral part of this report.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its various Committees as per the evaluation framework adopted by the Board on the recommendation of the Nomination and Remuneration Committee. Structured assessment forms were used in the overall Board evaluation comprising various aspects of the Board's functioning besides the financial reporting process, internal controls and risk management. The evaluation of the Committees was based on their terms of reference fixed by the Board besides parameters such as the frequency of meetings, quality of deliberations, and effectiveness in discharging responsibilities and making meaningful contribution etc.

The evaluation process is carried annually by means of structured questionnaires to evaluate the performance of individual Directors on parameters such as their level of engagement and contribution, objective judgement etc. The Executive Director's evaluation is based on leadership qualities, strategic planning, communication, engagement with the Board etc.

The Chairman is also evaluated based on the key aspects of his role which included leadership, ability to facilitate effective Board discussions, and overall governance contribution. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman, the Board as a whole and the Non-Independent Directors was carried out by the Independent Directors at their separate meeting held during the year.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS

Pursuant to Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee of the Board has formulated the criteria for Board nominations as well as the policy on remuneration for Directors and employees of the Company. The Remuneration Policy lays down broad guidelines for payment of remuneration to Executive and Non-Executive Directors within the limits approved by the shareholders of the Company.

The criteria for Board nominations lays down the qualification norms in terms of personal traits, experience, background and standards for independence besides the positive attributes required for a person to be inducted into the Board of the Company. These criteria are aligned with the Company's commitment to having a diverse, competent, and effective Board. The criteria for induction into Senior Management positions have also been laid down- ensuring a consistent leadership selection approach across levels.

The Remuneration policy provides the framework for remunerating the members of the Board, Key Managerial Personnel and other employees of the Company. This Policy is guided by the principles and objectives enumerated in Section 178(4) of the Companies Act, 2013 and reflects the remuneration philosophy and principles of the Murugappa Group to ensure reasonableness and sufficiency of remuneration to attract, retain and motivate competent resources, a clear relationship of remuneration to performance and a balance between rewarding short and



long-term performance of the Company. Further details are available in the Corporate Governance Report forming part of this annual report.

The Board Nomination criteria and the Remuneration policy are available on the website of the Company at <https://wendtindia.com/wp-content/uploads/2025/02/criteria-for-board-nomination-2025.pdf> and <https://wendtindia.com/wp-content/uploads/2025/04/Remuneration-Policy.pdf>

COMPOSITION OF AUDIT COMMITTEE

The Audit Committee of the Board comprises four members out of which three (3) including Chairman is independent. Mr. L Ramkumar is the Chairman and the other members are Mrs. Hima Srinivas, Mr. Bhagya Chandra Rao and Mr. Sridharan Rangarajan. During the year, five (5) Audit Committee meetings were held, the details of which are provided in the Corporate Governance Report. All the recommendations of the Audit Committee during the FY 2025-26 were accepted by the Board of Directors.

THOSE CHARGED WITH GOVERNANCE (TCWG)

During the year under review, in line with requirements laid down vide circular dated 7th January 2026 by the National Financial Reporting Authority (NFRA) for companies to establish a structured and demonstrable framework for effective two-way communication between Statutory Auditors and Those Charged with Governance (TCWG), the Board of Directors of the Company basis the recommendation of the Audit Committee have approved a framework in this regard. The Audit Committee together with the Executive Director of the Company are collectively regarded as the TCWG of the Company. The nodal persons of the TCWG are the Chairperson of the Audit Committee and the Executive Director.

COST AUDITORS

Pursuant to Section 148 of the Companies Act, 2013, read with Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost accounting records in respect of products of the Company covered under CETA category of Machinery & Mechanical appliances. Further, the cost accounting records maintained by the Company are required to be audited.

The Board, on the recommendation of the Audit Committee, re-appointed M/s. B Y & Associates (Firm No. 003498), Cost Accountants, Chennai to audit the cost accounting records maintained by the Company under the said Rules for FY 2025-26 at a remuneration of Rs. 1,10,000/-. Further, they have been re-appointed by the Board to conduct the cost audit for the FY 2026-27 at a remuneration of Rs. 1,25,000/- plus out of pocket expenses incurred in connection with the audit.

The Companies Act, 2013, mandates that the remuneration payable to the Cost Auditor is to be ratified by the shareholders. Accordingly, a resolution seeking the shareholders' ratification of the remuneration payable to the Cost Auditor for the FY 2026-27 is included in the notice convening the 44th Annual General Meeting.

STATUTORY AUDITORS AND AUDITORS' REPORT

In line with the requirements of the Companies Act, 2013, the Company, with the approval of the shareholders at the Annual General Meeting held on 22nd July 2022, re-appointed M/s. Price Waterhouse Chartered Accountants LLP (Reg. No. FRN 012754N/ N500016) (PW) as the Statutory Auditors of the Company to hold office from the conclusion of 40th Annual General Meeting until the conclusion of the 45th Annual General Meeting (AGM) at a remuneration of Rs. 12,50,000/- (excluding out of pocket expenses incurred by them in connection with the Audit and applicable taxes) for the FY 2022-23. The remuneration is decided by the Board for the subsequent years based on the recommendation of the Audit Committee.

As required under Regulation 33 of the Listing Regulations, the Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The Report given by M/s. Price Waterhouse Chartered Accountants LLP on the Financial Statements of the Company for the year ended 31st March 2026 is provided in the financial section of the Annual Report.

There are no qualifications, reservations, adverse remarks or disclaimers given by the Auditors in their report.

The details of the comments made by the Auditors in their Report and the explanations to the same by Company are given below:

Auditor's Comment	Explanation
<p>Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software, except that the audit trail is not maintained at the application level for modification, if any, by certain users with specific access and for direct database changes. During the course of performing our procedures, other than the aforesaid instances of audit trail not maintained where the question of our commenting does not arise, we did not notice any instance of audit trail feature being tampered with. Further, the audit trail, to the extent maintained in the prior year, has been preserved by the Company as per the statutory requirements for record retention.</p>	<p>The Company uses SAP software for maintaining its books of account, which has the audit trail (edit log) feature enabled and operative at the application level throughout the year.</p> <p>The audit trail at the SQL database level was activated, which captures login details and change logs at frequent intervals, with access to the server and database restricted solely to super admin. This ensures that any changes at the database level are appropriately logged and monitored.</p> <p>The Company has further initiated upgradation of the SAP ERP, to provide enhanced audit trail, monitoring security and governance capabilities. The Management remains committed to continuously improving IT governance processes and ensuring full compliance with applicable regulatory requirements relating to the maintenance and preservation of audit trails.</p>

During the year under review, the Auditors have not reported any matter under Section 143(12) of the Companies Act, 2013, and hence there are no details to be disclosed under Section 134(3)(ca) of the Act.

There were no material changes or commitments affecting the financial position after the end of the financial year and date of this report.

SECRETARIAL AUDIT

In line with the requirement of Regulation 24A the Listing Regulations pertaining to appointment of Secretarial Auditor, the Shareholders of the Company at 43rd AGM of the Company have approved the appointment of M/s. Sridharan & Sridharan & Associates, Company Secretaries, Chennai as the Secretarial Auditor to undertake the Secretarial Audit of the Company at the 43rd Annual General Meeting for a period of five (5) years to hold office from financial year 2025-26 to the financial year 2029-30 at a remuneration of

Rs. 1,00,000/- excluding out of pocket expenses incurred by them in connection with the Audit and applicable taxes for FY 2025-26. The report of the Secretarial Auditor for year ended 31st March 2026 is annexed to and forms part of this Report as **Annexure G**.

The details of the qualifications, reservations, adverse remarks or disclaimers made by the Secretarial Auditors in their Report and the explanations to the same by Company are given below:

Auditor's Comment	Explanation
<p>Consequent to the resignation of Mr. Ninad Mukund Gadgil, Whole-time Director and Chief Executive Officer, with effect from the close of business hours on 15th September 2025, the strength of the Board stood reduced to five Directors as against the minimum requirement of six Directors prescribed under Regulation 17(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the Company was not in compliance with Regulation 17(1)(a) of the SEBI (LODR) Regulations, 2015 relating to the optimum combination of Executive and Non-Executive Directors.</p>	<p>Consequent to the resignation of Mr. Ninad Mukund Gadgil as Executive Director and Chief Executive Officer with effect from the close of business hours on 15th September 2025, the Board composition fell below the minimum requirement. Further, the KMP position became vacant. The above were to be filled within 3 months i.e. 15th December 2025. However, since the position was that of an Executive Director & CEO, the Board and Nomination and Remuneration Committee deliberated on the suitable candidate for filing in the vacancy. Basis their guidance, the Company initiated a comprehensive search process to identify a suitable successor for this critical leadership role.</p>



Auditor's Comment	Explanation
<p>Further, the vacancy in the office of the Whole-time Director and Chief Executive Officer was not filled within the prescribed period of three months in terms of Regulation 17(1E) read with Regulation 26A of the SEBI (LODR) Regulations, 2015.</p>	<p>Given the strategic importance of the position, the Board considered it essential to appoint an individual possessing the requisite industry expertise, leadership capabilities, and management experience necessary to effectively drive the Company's operations and longterm growth objectives. Accordingly, adequate time was devoted to evaluating potential candidates to ensure the selection of the most suitable individual aligned with the Company's requirements.</p> <p>The process culminated in the appointment of Mr. Amit Ingale as Executive Director & Chief Executive Officer on 19th January 2026. Following the appointment, the composition of the Board and the KMP requirement was aligned with the applicable regulatory requirements.</p> <p>The Board remains committed to upholding the highest standards of corporate governance and continues to strengthen its succession planning and leadership continuity processes to support sustained compliance with applicable regulatory requirements.</p>

In terms of Regulation 24A of the Listing Regulations, there is no material unlisted subsidiary incorporated in India. Material unlisted subsidiary for the purpose of this Regulation is a subsidiary whose turnover/net worth exceeds 20 per cent of the consolidated turnover/net worth respectively of the Company and its subsidiaries in the immediately preceding accounting year. Hence, the requirement prescribed under Regulation 24A of the Listing Regulations is not applicable to the Company, in so far as material subsidiary is concerned.

SECRETARIAL STANDARDS

The Company is in compliance with the Secretarial Standard on Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2).

COMPLIANCE MANAGEMENT

A cloud based Compliance Management System of the Company tracks compliances across the various factories/offices of the Company and has a comprehensive coverage of the various applicable laws including auto updation based on the regulatory changes from time to time.

CORPORATE GOVERNANCE REPORT

In terms of Regulation 34(3) read with Schedule V of the Listing Regulations, a separate section on Corporate Governance including the certificate from a Practicing Company Secretary confirming compliance is annexed as **Annexure F** and forms a part of this Annual Report.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company remains committed to providing a safe, inclusive, and respectful workplace. It has a well-defined Policy on Prevention of Sexual Harassment, aligned with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) is duly constituted in compliance with statutory requirements. No complaints were received during the year under review, reaffirming the Company's commitment to maintaining a dignified and secure work environment.

The disclosure in relation to the provisions of the POSH Act for the FY 2025-26 is as below:

Particulars	No. of complaints
Complaints of sexual harassment received in the year	Nil
Complaints disposed off during the year	
Cases pending for more than ninety days	

THE MATERNITY BENEFIT ACT 1961

The Company has duly complied with the provisions of the Maternity Benefit Act 1961 has in place a Maternity Policy to support the health and work-life balance of women employees during and after pregnancy.

CEO/CFO CERTIFICATE

Mr. Amit Ingale, Executive Director & Chief Executive Officer and Mr. Mukesh Kumar Hamirwasia, Chief Financial Officer have submitted a certificate to the Board on the integrity of the financial statements and other matters as required under Regulation 17(8) of the Listing Regulations.

VIGIL MECHANISM UNDER WHISTLE BLOWER POLICY

The Company has a well-established whistle blower policy as part of vigil mechanism for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. This mechanism also provides for adequate safeguards against victimisation of Director(s)/employee(s) who avail of the mechanism and provides for direct access to the Chairman of the Audit Committee in exceptional cases.

Further, in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Whistle Blower Policy also provides a framework for reporting instances of potential leakage or misuse of Unpublished Price Sensitive Information (UPSI).

The Whistle blower policy is available on the Company's website at <https://wendtindia.com/wp-content/uploads/2026/01/Whistle-Blower-Policy.pdf>. It is affirmed that during the year, no employee was denied access to the Audit Committee.

ANNUAL RETURN

The Annual Return in Form MGT-7 is available at https://wendtindia.com/wp-content/uploads/2026/07/Annual-Return_final.pdf

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013, the Board, to the best of its knowledge and belief and according to the information and explanations obtained by it confirm that:

- in the preparation of the annual accounts for the financial year ended 31st March 2026, the applicable accounting standards have been followed and there have been no material departures from the same;
- they have selected appropriate accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the

Company as at the end of the financial year and of the profits of the Company for that period;

- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the annual accounts have been prepared on a going concern basis;
- proper internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

The information on energy conservation, technology absorption, expenditure incurred on Research & Development and forex earnings/outgo as required under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed to and forms part of this Report as **Annexure A**.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company and its future operations.

PARTICULARS OF EMPLOYEES

The information on employees and other details required to be disclosed under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to and forms part of this Report as **Annexure D**.

OTHER CONFIRMATIONS

The Company states that there were no disclosures or reporting requirements in respect of the following items during the year under review and accordingly confirms that:



- there has been no change in the nature of business of your Company;
- there was no revision of financial statements and Board's Report of the Company during the year under review;
- the Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable;
- neither any application under the Insolvency and Bankruptcy Code, 2016 (IBC) was made on the Company during the year under review nor any proceeding under the IBC was initiated or is pending as at 31st March 2026;

Hosur
April 24, 2026

- there is no plan to revise the financial statements or Report in respect of any previous financial year;

ACKNOWLEDGMENTS

The Board gratefully acknowledges the co-operation received from various stakeholders of the Company viz., customers, suppliers, partners, banks, government and other statutory authorities, auditors, business associates and shareholders. The Directors extend their gratitude to all the regulatory agencies like SEBI, Registrar of Companies, Stock Exchanges and other Central and State Government authorities/agencies, vendors and sub-contracting partners for their support. The Board also acknowledges the unstinted co-operation, commitment and dedication made by all the employees of the Company in the previous financial year.

The Directors also wish to place on record their gratitude to the members of the Company for their unrelenting support & confidence.

On behalf of the Board
For Wendt (India) Limited

Bhagya Chandra Rao
Chairman

ANNEXURE A

REPORT ON ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

a) Conservation of Energy

The Company does not fall under the category of power intensive industries. However, the Company continues to undertake sustained efforts to reduce energy consumption and improve efficiency across its operations. The Company is ISO14001 certified reflecting its commitment to environmental management and conservation of natural resources.

The following energy conservation and sustainability measures were undertaken during the year:

Energy Efficiency Initiatives

- The Company achieved reduction in power consumption per unit of production. Energy consumption reduced from 219.0 kWh per lakh of production in FY 2023-24 to 209.0 kWh in FY 2024-25 and further to 196.5 kWh in FY 2025-26 which is about 5% reduction year on year, reflecting sustained improvement in energy efficiency.
- Maintained an average power factor in the range of 0.98-0.99, contributing to efficient power utilisation.
- Replaced old motors with energy-efficient motors across various applications, including Rotatory Surface Grinding and Electroplating blowers, lighting systems, and BLDC wall-mounted fans.
- Installed energy-efficient furnaces across plants (total 6 units), resulting in approximately 20% energy savings.
- Installed energy-efficient heaters (Fibrothal) in the Riedhammer furnace for VIT CBN operations.
- Introduced Variable Frequency Drives (VFDs) for blower motors and exhaust systems, improving operational efficiency and reducing energy consumption.

Infrastructure Improvements

- Installed rooftop skylights (polycarbonate sheets) in PPC area to enhance natural lighting and reduce dependency on artificial lighting.
- Introduction of poly carbonate sheet in mezzanine areas to improve illumination.

- Installed motorless turbo ventilators in certain segments and fire hydrant rooms to improve ventilation without energy consumption
- Upgraded Air conditioners to enhance energy efficiency, reduce electricity consumption and contribute to overall sustainability goals.
- Installed auto drain valves for all the air receiver tanks for reducing air losses.

During the year 2025-26, no capital investment (Previous year Rs. 126 Lakhs) was made on energy conservation equipment.

b) Technology Absorption, Adaptation and Innovation

The Company remains steadfast in its commitment to upskilling its workforce across digital marketing, information technology and emerging digital tools. These capabilities are being strategically integrated with the Company's established customer engagement practices to deliver a more cost-effective outreach model while meaningfully enhancing the overall customer experience.

The Company's Research & Development (R&D) function continues to drive innovation through the development of proprietary technologies and patenting novel concepts and designs, firmly positioning the Company among the foremost leaders in Super Abrasives technology. Concentrated efforts have also been directed towards developing indigenised bonding systems tailored to the diverse applications within the Super Abrasives division.

The in-house R&D team further strengthens this foundation through active collaborations with reputed academic institutions and research laboratories, enabling continuous refinement of existing technologies alongside the adoption of advanced manufacturing methodologies. The progressive implementation of these technologies is driving growing demand for products serving critical applications in Bearings & Guideways, Gears, Camshafts & Crankshafts and across high-growth industries, including Semiconductors, Biomedical, Aerospace, Cutting Tools, Engineering, Agriculture and the Automotive sector. The R&D function has also initiated focused efforts to enhance understanding of abrasive grits such as diamond and Cubic Boron Nitride (CBN) including collaboration with academic institutions for development of application-specific grits for high-precision requirements.

The Company also benefits from the extensive expertise, knowledge resources and R&D infrastructure of its



Promoter, M/s. Carborundum Universal Limited which provides valuable support in application development for selected specialised areas.

The Company confirms that no technology was imported or relied on imported technology during the three financial years under review except as provided below:

During the previous financial year 2024-25, the Company entered into a technology license agreement with PG&F Super Abrasives GmbH (formerly known as Wendt GmbH) for the manufacture of peripheral grinding machines for insert grinding applications. During the year under review, the Company imported technology for the manufacture of peripheral grinding machines. The said technology is expected to be fully absorbed during FY 2026-27. Upon successful absorption, the Company proposes to commence manufacturing of these machines using the imported technology. This initiative is expected to enable the Company to strengthen its presence in the global market for peripheral insert grinding machines, with a strategic focus on equipment supply, service revenues, and upgrade opportunities for installed machines.

RESEARCH & DEVELOPMENT (R&D)

The Research and Development (R&D) function forms the cornerstone of the Company's drive to innovate, introducing new Super Abrasives products and services while continuously enhancing its existing offerings. The primary objective of the R&D function is to formulate bonds for varied applications, test them in-house, design/develop processes and products through the progressive application of Materials Science and Machining Techniques, with the overarching goal of delivering "Complete Grinding Solutions" to its customers. In doing so, R&D serves as the engine for developing next-generation products as well as improving current products and operational procedures.

The Company's R&D Centre holds formal recognition from the Department of Scientific and Industrial Research (DSIR), under the Ministry of Science and Technology, Government of India, with validity until 31st March 2026. The renewal of the DSIR certificate has been applied to the Ministry of Science and Technology, and the approval is awaited.

Industrial Research and Development plays a pivotal role in the innovative ecosystem by cultivating future technologies and capabilities that translate into new products, processes, and services. It provides a robust platform for both fundamental and applied research, fostering a deeper

understanding of products and continuously expanding the frontiers of technology.

In pursuit of these objectives, the R&D team has made significant strides in developing products for solar, laminated and tempered glass. This includes grinding wheels for rice polishing and belt grinding applications, as well as the formulation of indigenous bonds for various applications. The R&D team has also made notable progress in developing grinding wheels for semiconductor applications, particularly for wafer grinding and Photovoltaic (PV) solar ingot grinding. Efforts are underway to build an indigenous testing machine for wafers and ingots, enabling in-house testing before customer validation.

The Company has demonstrated agility by realigning its product portfolio towards non-automotive sectors and the electronics industry, with a strong focus on fast-growing domains such as semiconductors and biomedical applications. These areas present both significant challenges and considerable opportunities for sustainable growth.

The R&D team remains sharply focused on engineering new products with superior performance characteristics. Meeting the requirements of these sectors demands high technical competence and advanced bonding systems capable of addressing intensifying market competition.

In parallel, the Company has made meaningful advances in process development, replacing several conventional manufacturing methods with more sophisticated alternatives. Processes such as hot press sintering, vacuum brazing and advanced electroplating have been successfully implemented, resulting in substantially reduced cycle times and improved product quality, while also delivering greater economic efficiency.

Key Benefits accruing from R&D Activities:

1. Indigenisation of bonding systems for Super Abrasives, contributing to import substitution and greater self-reliance.
2. Development of high-performance alternate materials and processes to strengthen operational self-sufficiency.
3. Grinding solutions are engineered for emerging applications, including solar, laminated and tempered glass, grinding wheels for rice polishing application, belt grinding applications, semiconductor and biomedical applications and carbide grinding.

4. Continuous upgradation of manufacturing technologies to meet evolving customer requirements and to facilitate entry into new market segments.
5. Development of precision products for both automotive and non-automotive industries, including compressors and hydraulic pumps.

The Company principally serves niche markets where the majority of customers are Original Equipment Manufacturers (OEMs), who demand technologically superior products with consistent and reliable performance. The Company is widely regarded by its customers as a One-Stop Shop for Complete Grinding Solutions, a distinction earned through its unwavering commitment to technological excellence. Anchored by a strong focus on R&D and a deeply customer-centric philosophy, the Company is well-positioned to anticipate and address the ever-evolving needs and expectations of its customers reinforcing its competitive standing in the market and sustaining the premium commanded by its products.

RESEARCH & DEVELOPMENT (R&D)

Expenditure on R&D (Rs.in lakhs)

Sl. No.	Particulars	2025-26	2024-25
a)	Capital Expenditure	119	166
b)	Recurring (revenue expenditure)	653	390
c)	Total Expenditure	772	556
d)	Total R&D Expenditure as a percentage of turnover	3.74%	2.62%

Foreign Exchange Earnings and Outgo (Rs.in lakhs)

Sl. No.	Particulars	2025-26	2024-25
a)	Foreign Exchange Used	6343	7885
b)	Foreign Exchange Earned	4239	4404

On behalf of the Board
For Wendt (India) Limited

Hosur
April 24, 2026

Bhagya Chandra Rao
Chairman



ANNEXURE B

FORM NO. AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis

No. of contracts or arrangements or transactions not at arm's length basis: Nil

Particulars	
a) Corporate Identity Number (CIN) or Foreign Company Registration Number (FCRN) or Limited Liability Partnership Number (LLPIN) or Foreign Limited Liability Partnership Number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	
b) Name(s) of the related party	
c) Nature of relationship	
d) Nature of contracts/arrangements/transactions	
e) Duration of the contracts/arrangements /transactions	
f) Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	Nil
g) Justification for entering into such contracts or arrangements or transactions	
h) Date of approval by the Board (DD/MM/YYYY)	
i) Amount paid as advances, if any	
j) Date on which the special resolution was passed in General meeting as required under first proviso to section 188 (DD/MM/YYYY)	
k) SRN of MGT-14	

2. Details of material contracts or arrangements or transactions at arm's length basis: Nil

No. of contracts or arrangements or transactions at arm's length basis: Nil

Particulars	
a) Corporate Identity Number (CIN) or Foreign Company Registration Number (FCRN) or Limited Liability Partnership Number (LLPIN) or Foreign Limited Liability Partnership Number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	
b) Name(s) of the related party	
c) Nature of relationship	
d) Nature of contracts/arrangements/transaction	Nil
e) Duration of the contracts/arrangements /transactions	
f) Salient terms of the contracts or arrangements or transaction including actual / expected contractual	
g) Date of approval by the Board (DD/MM/YYYY)	
h) Amount paid as advances, if any	

On behalf of the Board
For Wendt (India) Limited

Hosur
April 24, 2026

Bhagya Chandra Rao
Chairman

ANNEXURE C

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. **Brief outline on CSR policy of the Company** The Company recognises the importance of a sustainable growth benefiting all stakeholders including the society in which it operates. CSR is imbibed into its values and beliefs and all business activities even before the spend was mandated. The Company continues to perform its CSR obligations directly in the field of Education and Healthcare focused on creating sustainable, long-term impact in underserved communities, in line with the CSR Annual Action Plan and the CSR Policy of the Company.
- The policy is uploaded on the website of the Company.

2. Composition of CSR Committee

Sl. No.	Name of the Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Ms. Hima Srinivas	Chairperson / Independent & Non-Executive Director	2	1
2.	Mr. Bhagya Chandra Rao	Member / Independent & Non-Executive Director	2	2
3.	Mr. Sridharan Rangarajan	Member / Non-Independent & Non-Executive Director	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:
- (i) Composition of the CSR Committee: <https://wendtindia.com/wp-content/uploads/2025/10/Committee-Composition-1.pdf>
- (ii) CSR Policy: <https://wendtindia.com/wp-content/themes/wendtindia/pdf/csrapolicy.pdf>
- (iii) CSR Projects: <https://wendtindia.com/wp-content/uploads/2026/05/CSR-Projects-for-the-FY-2025-26.pdf>
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable. Not applicable
5. (a) Average net profit of the Company as per sub-section (5) of Section 135 Rs. 5152.25 Lakhs
- (b) Two percent of average net profit of the Company as per sub-section (5) of section 135 Rs. 1,03,04,509
- (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years -
- (d) Amount required to be set off for the financial year, if any -
- (e) Total CSR obligation for the financial year [(b)+(c)-(d)] Rs. 1,03,04,509
6. **(a) Amount spent on CSR Projects (both ongoing Project and other than ongoing Project*):** **Rs. 1,03,26,216**
- Details of CSR amount spent against ongoing projects for the financial year :** Nil
- *The details of the projects are given as annexure.*
- b. Amount spent in Administrative Overheads -
- c. Amount spent on Impact Assessment, if applicable -
- d. Total amount spent for the Financial Year [(a)+(b)+(c)] Rs. 1,03,26,216

e. CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in Rs.)	Amount unspent (in Rs.)				
	Total Amount transferred to unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) Section 135		
	Amount (in Rs.)	Date of transfer	Name of the Fund	Amount (in Rs.)	Date of transfer
1,03,26,216			Nil		



f. Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the Company as per sub-section (5) of section 135	1,03,04,509
(ii)	Total amount spent for the Financial Year	1,03,26,216
(iii)	Excess amount spent for the financial year [(ii)-(i)]	21,707
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	21,707

7. Details of unspent Corporate Social Responsibility amount for the preceding three financial years:

1 Sl. No.	2 Preceding Financial Year(s)	3 Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	4 Balance Amount in unspent CSR Account under sub-section (6) of Section 135 (in Rs.)	5 Amount spent in the Financial year (in Rs.)	6 Amount transferred to a fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		7 Amount remaining to be spent in succeeding financial years. (in Rs.)	8 Deficiency, if any
					Amount (in Rs.)	Date of transfer		
1	FY-1- 2024-25	-	-	-	-	-	-	-
2	FY-2- 2023-24	-	-	-	-	-	-	-
3	FY-3- 2022-23	12,00,500	-	12,00,500*	-	-	-	-

*spent in 2023-24.

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If yes, enter the number of Capital assets created/ acquired: NA

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					(1)	(2)	(3)
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered Office

Nil

(All the fields should be captured as appearing in the revenue record, flat no., house no., Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries).

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5):
Not applicable

For and on behalf of the Board

Hima Srinivas
Chairperson - CSR Committee
07556717
Hyderabad
April 24, 2026

Amit Ingale
Executive Director & CEO
08424412
Hosur
April 24, 2026

Annexure to CSR Report

Details of CSR amount spent against other than ongoing projects for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local Area (Yes / No)	Location of the project		Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes / No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1.	Provision of RO Purifier, desks & benches to PUP School - Zuzuvadi, Hosur	Promoting Education	Yes	Krishnagiri,	Tamil Nadu	7,76,204	Yes	-	
2.	Provision of RO Purifier to PUP School - Kothagondapalli, Hosur	Promoting Education	Yes	Krishnagiri,	Tamil Nadu	77,880	Yes	-	
3.	Provision of RO Purifier to PUP School - Govinda Agraharam, Hosur	Promoting Education	Yes	Krishnagiri,	Tamil Nadu	77,880	Yes	-	
4.	Construction of classrooms & washrooms and undertaking fabrication of safety grills at Government higher secondary School, Hosur	Promoting Education	Yes	Krishnagiri,	Tamil Nadu	28,73,409	Yes	-	
5.	Construction of classrooms & washrooms at Samathuvapuram Primary School, Hosur	Promoting Education	Yes	Krishnagiri,	Tamil Nadu	35,59,772	Yes	-	
6.	Construction of washrooms at Government Higher Secondary school, Mookandapalli, Hosur	Promoting Education	Yes	Krishnagiri,	Tamil Nadu	8,97,858	Yes	-	
7.	Construction of compound walls at Primary health center, Bagalur, Hosur	Promoting Healthcare	Yes	Krishnagiri,	Tamil Nadu	18,65,328	Yes	-	
8.	Provision of UPS, batteries, racks, interlinks and refrigerator to Governement Primary Health center, Begapalli, Hosur	Promoting Healthcare	Yes	Krishnagiri,	Tamil Nadu	1,46,260	Yes	-	
9.	Annual Maintenance Charges of the RO purifiers provided to the schools in and around plant locations	Promoting Education	Yes	Krishnagiri,	Tamil Nadu	51,625	Yes	-	
Total						1,03,26,216			



ANNEXURE D

STATEMENT OF EMPLOYEES' REMUNERATION

A. The details of top ten Employees (employed throughout the year) in terms of remuneration drawn during the financial year 2025-26 as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as follows:

Sl. No.	Name and Age	Designation/ Nature of duties	Gross remuneration paid(Rs.)	Qualification & experience (years)	Date of commencement of employment	Previous employment
1.	Mukesh Kumar Hamirwasia (54)	Senior AVP & CFO	76,89,845	B.Com (Hons.), ACA, AICWA (28 years)	15-04-2010	Ecom Gill Coffee Trading Private Limited
2.	Rathinam P (55)	Head- Operations	47,86,755	M. Tech (34 years)	08-06-1992	Nil*
3.	Uday R B (57)	Head- Engineering	47,37,703	M.Tech (33 years)	17-01-2005	Sundram Fasteners Limited
4.	Amit Kumar Gupta (53)	Sr. General Manager - SA Marketing (Domestic)	42,07,753	B.E Mechanical Engineering (30 years)	27-01-2003	Diato India Private Limited
5.	Raghunatha Naidu B P (58)	General Manager - MTD	39,31,292	B.E, MBA (31 years)	09-06-2004	Indicarb Limited
6.	Margabandu V S (51)	Deputy General Manager - Finance & Accounts	33,01,919	M.Com, AICWA, ACS (29 Years)	08-03-1997	Nil*
7.	Prashant Dhondu Toraskar (43)	Assistant General Manager - IT	32,40,524	B.Com, ICWA & MBA (14 Years)	03-03-2025	VIP Industries Ltd
8.	Naveen Vastrad (53)	Deputy General Manager - Product Management	30,22,962	B.E. Mechanical, PGDBM & APAIPM (28 Years)	22-07-2024	Iscar
9.	Ramesh Kumar B (49)	Deputy General Manager - MTD Manufacturing	28,13,945	B.S Engg Tech, MBA (31 Years)	26-09-2003	Tahafet Fiber Exports
10.	Chandrappa K (52)	Assistant General Manager - PP & Marketing	27,25,150	B.Tech Mechanical (28 Years)	22-07-2004	Parishud M/C Private Limited

* Date of joining the Company as Graduate Engineer Trainee/Management Trainee.

B. Details of employees who were employed for part of the year and earning eight lakh and fifty thousand rupees per month apart from the top ten employees:

Sl. No.	Name and Age	Designation/ Nature of duties	Gross remuneration paid(Rs.)	Qualification & experience (years)	Date of commencement of employment	Previous employment
1.	Ninad Gadgil (55)*	Executive Director & Chief Executive Officer	1,74,75,336	BE (Electronics) & PGDBM (Marketing) (30)	06-05-2024	Carborundum Universal Limited
2.	Amit Ingale (49)**	Executive Director & Chief Executive Officer	38,49,560	B.E. -Industrial & Production Engineering (23)	19-01-2026	ENNOVI Mobility Solution India Private Limited

*Resigned w.e.f. 15th September 2025 and the gross remuneration includes full and final settlement.

** Appointed w.e.f 19th January 2026.

- a) Remuneration shown above includes salary, allowances, Company's contribution to provident, superannuation and gratuity funds, medical facilities and perquisites valued as per income tax rules.
- b) The employment of the above persons is whole-time in nature and terminable with 3 months' notice on either side. In the case of Mr. Amit Ingale, Executive Director & CEO, the employment is terminable with 6 months' notice on either side.
- c) The above mentioned employees are not relatives (in terms of the Companies Act, 2013) of any Director of the Company. Further, no employee of the Company is covered by the Rule 5(2) (iii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (employee holding by himself or with his family shares of 2% or more in the Company and drawing remuneration in excess of the Managing Director). Hence, the details required under Rule 5(3) (viii) is not applicable.
- d) The remuneration details are for the financial year 2025-26 and all other particulars are as on 31st March 2026.
- e) None of the employees of the Company other than those listed above were in receipt of remuneration for the FY 2025-26 in excess of one crore and two lakh rupees per year or eight lakh and fifty thousand rupees per month. With respect to the employees who were employed for part of the year and received remuneration not less than eight lakhs and fifty thousand per month, the details of such employees are disclosed above.

C. The details of remuneration during the year 2025-26 as per Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 as amended by the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 as are as follows:

- (i) Ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

Name	Designation	Ratio
Mr. Bhagya Chandra Rao	Chairman and Independent Director	1.17
Mr. Hima Srinivas	Independent Director	1.17
Mr. Muthiah Venkatachalam	Independent Director	0.93
Mr. L Ramkumar	Non-Executive Director	1.06
Mr. Sridharan Rangarajan	Non-Executive Director	-
Mr. Amit Ingale	Executive Director and CEO	5.04

- (ii) Percentage increase in the remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year:

Name	Designation	Increase (%)
Mr. Bhagya Chandra Rao	Chairman & Independent Director	-2.20
Mr. Hima Srinivas	Independent Director	-12.75
Mr. Muthiah Venkatachalam	Independent Director	5.97
Mr. L Ramkumar [@]	Non-Executive Director	-
Mr. Sridharan Rangarajan	Non-Executive Director	-
Mr. Amit Ingale [@]	Executive Director and CEO	-
Mr. Mukesh Kumar Hamirwasia	Chief Financial Officer	9.29
Mr. Arjun Raj P ^{**}	Company Secretary	-

[@] not comparable since he joined the Board during the Financial year.

^{@@}not comparable since he joined the Board during the previous financial year.

^{**}deputed from Carborundum Universal Limited.

The remuneration paid to Non-Executive and Independent Directors comprises commission and sitting fees for attending the meetings of the Board/committees which remain unaltered during the year. The decrease in the remuneration paid to the Directors is attributable to lesser number of meetings held in comparison to the meetings held during the previous year.



- (iii) Percentage increase in the median remuneration of employees in the financial year: 10.92% increase in median remuneration of employees (employees who were in employment for the whole of FY 2025-26 & whole of FY 2024-25 considered for this purpose in the respective financial years).
- (iv) Number of permanent employees on the rolls of the Company as on 31st March 2026: 396.
- (v) The average annual increase in salaries of employees was 9.86% compared to an increase in managerial remuneration of 5.30%. There is no significant increase in the managerial remuneration and hence, the confirmation with respect to exceptional circumstances for increase in managerial remuneration does not arise.
- (vi) Annual increase in employee's remuneration is based on Company and individual performance. The individual performance parameters vary based on employee cadres.
- (vii) The Company affirms that the remuneration is in compliance with its Remuneration policy.

On behalf of the Board
For Wendt (India) Limited

Bhagya Chandra Rao
Chairman

Hosur
April 24, 2026

ANNEXURE E

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

[Regulation 34(2) (f) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1. Corporate Identification Number (CIN) of the Listed Entity	L85110KA1980PLC003913
2. Name of the Listed Entity	Wendt (India) Limited
3. Year of incorporation	21 st August 1980
4. Registered office address	Flat No. 105, Cauvery Block, National Games Housing complex, Koramangala, Bangalore, Karnataka-560047
5. Corporate address	69/70, SIPCOT Industrial Area, Hosur, Tamil Nadu-635126
6. E-mail	wil@wendtindia.com
7. Telephone	04344-405500/ 04344-276851/52
8. Website	https://www.wendtindia.com/
9. Financial year for which reporting is being done	2025-2026
10. Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE), National Stock Exchange of India Limited (NSE)
11. Paid-up Capital	Rs. 2 crores
12. Name and contact details (telephone, e-mail address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Arjun Raj P, Company Secretary, 044-30006142, arjunrajp@wendtindia.com
13. Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Yes, the disclosure in this report is made on a standalone basis.
14. Name of assessment or assurance provider	Not Applicable (NA)
15. Type of assessment or assurance obtained	

II. Products/Services

16. Details of business activities (accounting for 90% of the turnover)

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Manufacture of Super Abrasives grinding wheels	Sale of Super Abrasives grinding wheels	71%
2.	Manufacture of Special purpose grinding and honing machines	Sale and services of Machines including spares	14%
3.	Manufacture of Precision components	Sale of Precision components	15%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Super Abrasives	23993	71%
2.	Machine Tools	25920	14%
3.	Precision components	28299	15%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of Plants	Number of Offices	Total
National	2	3	5
International	-	-	-



19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	Across India.
International (No. of Countries)	35 countries.

b. What is the contribution of exports as a percentage of the total turnover of the entity?

20%

c. A brief on types of customers

The Company caters to a diverse range of customers across various industries, predominantly serving B2B customers - supplying Super Abrasives grinding wheels, Special Purpose grinding and honing machines and precision components. There are approx. 1400 customers both, domestic and overseas. The major customers belong to auto, auto ancillaries, steel, cutting tools, engineering, refractory, ceramics, defence, aerospace, construction etc.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and Workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	205	188	92%	17	8%
2.	Other than Permanent (E)	-	-	-	-	-
3.	Total employees (D + E)	205	188	92%	17	8%
WORKERS						
4.	Permanent (F)	191	187	98%	4	2%
5.	Other than Permanent (G)	118	101	86%	17	14%
6.	Total workers (F + G)	309	288	93%	21	7%

b. Differently abled Employees and Workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	3	3	100%	-	-
2.	Other than Permanent (E)	-	-	-	-	-
3.	Total differently abled employees (D + E)	3	3	100%	-	-
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	1	1	100%	-	-
5.	Other than Permanent (G)	-	-	-	-	-
6.	Total differently abled workers (F + G)	1	1	100%	-	-

21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	6	1	17%
Key Management Personnel	3*	-	-

* Includes CEO, CFO and CS.

22. Turnover rate for permanent employees and workers:

(Disclose trends for the past 3 years)

Particulars	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	8.04	0.45	8.49	5.58	0.93	6.51	12.3	1	13.3
Permanent Workers	1.37	0	1.37	1.55	0	1.55	3.1	0	3.1

V. Holding, Subsidiary and Associate Companies (including joint ventures)
23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Wendt Grinding Technologies Limited (WGTL), Thailand	Subsidiary	100%	No
2.	Wendt GmbH, Germany	Subsidiary	100%	No

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) : Yes
 (ii) Turnover (in Rs.) : Rs. 20652 lakhs
 (iii) Net worth (in Rs.) : Rs. 23185 lakhs

VII. Transparency and Disclosures Compliances
25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	-	-	-	-	-	-
Investors (other than shareholders)	Yes	-	-	-	-	-	-
Shareholders	Yes	1	-	-	5	-	-
Employees and Workers	Yes	-	-	-	-	-	-
Customers	Yes	-	-	-	-	-	-
Value Chain Partners	Yes	-	-	-	-	-	-
Other (please specify)	-	-	-	-	-	-	-

Note:

- Community Grievances: <https://wendtindia.com/contact-us/>
- Shareholder and Investor Grievance: <https://wendtindia.com/investors/>
- Employees, Workers and Value Chain: <https://wendtindia.com/wp-content/uploads/2026/01/Whistle-Blower-Policy.pdf>
- Customer Grievances: <https://wendtindia.com/contact-us/>



26. Overview of the entity’s material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Employee turnover (attrition) and skills development	Risk	High employee attrition leads to loss of knowledge and expertise, leading to reduced productivity. Also, high employee attrition impacts Company brand image and its ability to attract, develop, motivate and retain talent critical to business success.	As the Company is an engineering, knowledge - based Company, Employees are its most precious assets. It places great emphasis on human capital for sustainable business operations. Therefore, the Company provides training and development programmes to employees to enhance and develop their skills. Job rotation is practiced ensuring right person is in the right job. Employees are rewarded based on performance and recognition mechanism. Also, gaps found in performance appraisal are addressed by training programmes.	Negative
2.	Technology Risk	Opportunity & Risk	Technology is ever changing and plays a vital role in our operations from process automation and quality control to supply chain management and customer engagement. Failure to keep abreast with latest technological changes could pose a competitive disadvantage and impact Company's ability to meet customer demands. Further, in this digital world, threats such as cyber-attacks and data breaches could result in financial losses, reputational damages which could impact the brand reputation of the Company.	The Company invests in Research and Development (R&D) to mitigate the technology related risks and has a Department of Scientific and Industrial Research (DSIR) approved R&D facility in house towards this. The R&D focuses on improving the Company's processes and products and develop innovative solutions meeting the evolving needs of the customers. The Company is taking steps to strengthen its cyber security measures to protect its data and infrastructure assets.	Positive/ Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3.	Environmental Footprint: Air, Water, Waste, Climate change, Greenhouse gas emission.	Risk	Environmental risks like air & water pollution, waste generation and disposal, climate change and resource scarcity can impact the Company's operations and disrupt the business. Failure to comply with environmental regulations can lead to imposition of fines, penalties and legal action leading to reputational damages.	<p>The Company is in process of investing in energy efficient technologies, reducing gas emissions, increasing water efficiency and to mitigate the extreme climate risks like global warming. While the Company is not highly energy-intensive, it has taken proactive steps towards sustainability by installing a solar power plant for renewable energy generation. The Company has installed Effluent Treatment Plant (ETP) and Sewage Treatment Plant (STP) to treat, reuse and discharge water in accordance with the norms of the pollution control department. The Company tracks and monitors all environmental regulations through a compliance management tool.</p> <p>In addition, the Company conducts regular environmental monitoring to ensure that there is no threat to the environment and prevent any potential disruption to business operations.</p>	Negative
4.	Corporate Governance- Board oversight, conflict of interest, Ethics, Risk and Compliance (Transparency and disclosure)	Opportunity & Risk	Strong Corporate Governance is the core to achieve sustainable business operations. The identification of risks, opportunities, operating procedures, monitoring, checking and verification systems helps organisation to ensure business continuity and build trust and reputation.	Strong corporate governance is core to achieving the organisation's mission and any risks can undermine stakeholder trust, damage reputation and disrupt the business. Since, the Company has well defined Corporate Governance structure and the team does not tolerate any breach of the code of conduct.	Positive/ Negative
5.	Social Responsibility: Alignment with local communities	Risk	The business must be rooted in community and be aligned with the community's larger interests. Any adversarial relationship can impact the Company's ability to create long term value.	Job creation, skill development, supporting local relief efforts, fostering local communities and paying taxes.	Negative



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6.	Data security	Risk	Data security breaches can result in significant reputational damage, financial loss, and legal penalties. The Company maintains sensitive information, including customer data, supplier information and intellectual property. Any compromise of such information could lead to loss of stakeholder trust and adversely impact the Company's reputation.	The Company has implemented several measures to mitigate cyber and data security risks, including regular cybersecurity assessments, robust data security policies and procedures, and ongoing employee awareness and training programmes. By proactively identifying and addressing these risks, the Company is committed to operating in a socially responsible and sustainable manner, safeguarding its reputation and maintaining stakeholder trust.	Negative

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements. The National Guidelines for Responsible Business Conduct (NGRBCs) as prescribed by the MCA (Ministry of Corporate Affairs) advocates nine principles as below:

- Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.
- Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.
- Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.
- Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.
- Principle 5: Businesses should respect and promote human rights.
- Principle 6: Businesses should respect and make efforts to protect and restore the environment.
- Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
- Principle 8: Businesses should promote inclusive growth and equitable development.
- Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner.

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management process										
1.	a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	c. Web Link of the Policies, if available	www.wendtindia.com								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes, the Company has translated the policy into procedures, describing clear steps and actions for effective implementation.								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y*	Y	Y	Y	Y	Y	Y	Y	Y
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The Company has been certified for ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, EN13236, EN9100:2018, IATF 16949 Standards.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company has set a target of reduction of GHG emission intensity by 10% during the year.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The target of reduction of GHG emission intensity by 10% was achieved during the year.								

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	<p>The Company recognises the importance of Environmental, Social and Governance (ESG) factors in building a sustainable future for both the business and society at large. By prioritising ESG considerations, the Company aims to effectively manage risks, drive long-term value creation and contribute to a more equitable and prosperous world. ESG principles are embedded across all aspects of the Company's operations from business strategy and decision making processes to day-to-day practices and stakeholder engagement.</p>								
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The Board comprises individuals with diverse backgrounds and experience, enabling informed and responsible decision-making. In line with its commitment to ESG principles, the Company has implemented various policies and frameworks, including the Code of Conduct, Human Rights Policy, Code of Conduct for Prevention of Insider Trading, Policy on Prevention of Sexual Harassment, Whistle Blower Policy, Anti-Corruption and Anti-Bribery Policy, Corporate Social Responsibility Policy, and a structured Grievance Redressal Mechanism. These policies are guided by the overarching philosophy of the "Spirit of Murugappa Group - The Five Lights," which serves as the foundation for all business conduct.

The Company's environmental focus encompasses climate-related factors such as energy usage, water conservation, air quality and waste management. The Company remains committed to adopting responsible and sustainable practices across these areas. From a social perspective, the Company is dedicated to conducting business in a fair and ethical manner, ensuring the well-being of its workforce, human capital, and the wider community. It provides safe, clean, healthy, and equitable working conditions for employees and business associates.

Overall, sustainability and responsible corporate citizenship form an integral part of the Company's business strategy. The Company firmly believes that by pursuing these objectives, it can create long-term value for its stakeholders while contributing to a more inclusive, equitable, and sustainable future.



Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Name: Mr. Amit Ingale Designation: Executive Director and Chief Executive Officer								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.	Mr. Amit Ingale, Executive Director and CEO the designated Director spearheading the sustainability objectives within the EHS framework for the Company.								

**Note: The Company encourages the value chain partners to embrace all the principles and incorporate sustainable business practices. The Company's environmental, health and safety practices, labour and human rights, ethical business practices, and transparency policies apply to the value chain partners.*

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y	Q	Q	Q	Q	Q	Q	Q	Q	Q
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	Y	Y	Y	Y	Y	Y	Y	Y	Y	Q	Q	Q	Q	Q	Q	Q	Q	Q

Note: As a part of regular process, the department heads, functional heads, senior management review the Company's policies to ensure their continued relevance and effectiveness. Any necessary adjustments to the policies and processes are made during this assessment, and the policies are presented to the Board of Directors as needed. The Company ensures adherence to applicable regulations and have established a compliance management system to this effect.

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/ No). If yes, provide name of the agency.	Yes, Environment, Health and Safety Policy, is externally evaluated by certification body across all its manufacturing facilities. Manufacturing facilities has also obtained certifications under various international standards, including ISO 14001 and ISO 45001.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	NA								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorised as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1 : Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

16
PEACE, JUSTICE AND
STRONG INSTITUTIONS

While business activities are essential to facilitate human well-being, they can impact the environment and society in various ways. Responsible business conduct can go a long way to limit and mitigate these impacts. Therefore, businesses must balance the needs of people and the planet with the goal of prosperity. They must operate transparently, comply with regulations and stay accountable to their stakeholders.

WIL 's Material Topics	Stakeholders
<ul style="list-style-type: none"> • Business Ethics, Integrity & Transparency • Regulatory Issues & Compliance • Code of Conduct • Economic Performance 	<ul style="list-style-type: none"> • Employees • Investors • Government/Regulators • Suppliers

Wendt (India) Limited (WIL) is committed to high standards of business ethics and integrity. The Company has a "Zero Tolerance" Policy when it comes to deviation from ethical business conduct. The Company promotes transparency in business transactions with all its stakeholders including business partners.

The spirit of Murugappa group-The Five Lights comprising Integrity, Passion, Quality, Respect & Responsibility governs all its business dealings. The Company has a Code of Conduct for its business operations and all the stakeholders connected with the Company as suppliers, contractors, business partners, associates, and its personnel employed by the Company or engaged to provide services are required to be aligned with the same.

The Company and its subsidiaries are governed by this philosophy in addition to the requirements of their local jurisdiction.

The Company's Anti-Sexual Harassment policy also provides guidelines and obligations for respectful behavior at the workplace, that is free from discrimination and harassment. The Respectful Workplace principle ensures that the people are treated with dignity and respect in any Workplace of the Company. Under the Company's POSH (Prevention of Sexual Harassment) policy which aligns with the Government of India's Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013, the Company has constituted specific internal committees at each of its locations to address complaints and concerns around Sexual Harassment.

Integrity

We value professional and personal integrity above all else. We achieve our goals by being honest and straightforward with all our stakeholders. We earn trust with every action, every minute of every day.

Passion

We play to win. We have a healthy desire to stretch, to achieve personal goals and accelerate business growth. We strive constantly to improve and be energetic in everything that we do.

Quality

We take ownership of our work. We unflinchingly meet high standards of quality in both what we do and the way we do it. We take pride in excellence.

Respect

We respect the dignity of every individual. We are open and transparent with each other. We inspire and enable people to achieve high standards and challenging goals. We provide everyone equal opportunities to progress and grow.

Responsibility

We are responsible corporate citizens. We believe we can help make a difference to our environment and change lives for the better. We will do this in a manner that befits our size and also reflects our humility.





Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	8	Business plan, Code of Conduct, Governance and Regulatory compliance, Risk Management, Industry Outlook, Conflict of Interest, Long term, strategy etc.	100%
Key Managerial Personnel	57	Whistle Blower Policy, BRSR, POSH, Integrated Management System (IMS) awareness, International Automotive Task Force (IATF) awareness, Sustainability Practices	100%
Employees other than BOD & KMPs		Whistle Blower Policy, POSH, IMS awareness, IATF awareness, Sustainability Practices.	100%
Workers	83	Safety, Health, Whistle Blower, POSH & IMS awareness.	100%

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine			NIL		
Settlement					
Compounding fee					
Non-Monetary					
Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)	
Imprisonment			NIL		
Punishment					

The Company is dedicated to maintaining ideal ethical and legal standards in all its operations. As a result, neither the Company nor its Directors or Key Managerial Personnel (KMPs) have faced fines, penalties, awards, compounding fees, or settlement amounts in any proceedings.

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case details	Name of the regulatory/ enforcement agencies/ judicial institutions
	NA

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, the Company has established a comprehensive Anti-Corruption and Anti-Bribery Policy, reflecting its steadfast commitment to upholding the highest standards of ethics and integrity across all business operations, while fostering transparency and fair business practices. This framework is further strengthened by the Code of Conduct for Directors and Senior Management, the Supplier Code of Conduct and the guiding philosophy of the “Spirit of Murugappa Group - The Five Lights,” which underpins all organisational activities and decision-making processes.

The Policy serves as a guiding framework to ensure that all stakeholders, including employees, business partners and suppliers, are aware of and adhere to the Company’s zero-tolerance approach towards corruption and bribery. It also enables stakeholders to actively contribute to maintaining a fair, transparent and ethical business environment.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Particulars	FY 2025-26	FY 2024-25
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	NIL	NIL

No disciplinary action has been taken by any law enforcement agency against any Director, KMP employees, or workers of our Company for charges of bribery or corruption. Our Company maintains a zero-tolerance policy towards corruption and is dedicated for upholding the highest standards of ethical conduct and transparency in all business dealings.

6. Details of complaints with regard to conflict of interest:

Particulars	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	-	-	-	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	-	-	-	-

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

No corrective actions was taken since no issues related to fines/penalties/actions were taken by the regulators/law enforcement agencies/judicial institutions in case of corruption and conflict of interest during the financial year.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

Particulars	FY 2025-26	FY 2024-25
Number of days of accounts payables	80 days	77 days



9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	8.25%	6.35%
	b. Number of trading houses where purchases are made from	28	32
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	93.85%	91.32%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	38%	35%
	b. Number of dealers / distributors to whom sales are made	170	139
	c. Sales to top 10 dealers / Distributors as % of total sales to dealers / distributors	22%	53%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	4.69%	31.06%
	b. Sales (Sales to related parties / Total Sales)	5.89%	5.8%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	Nil	Nil
	d. Investments (Investments in related parties / Total Investments made)	32.97%	5.71%

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

The Company has formulated a supplier code of conduct which is provided to all suppliers along with the general terms and conditions emphasising on integrity aspects. Although informal and formal awareness programmes are being conducted for the value chain partners, we are yet to collect and collate the data and information in the required format.

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes	Value Chain Partners
2	POSH Awareness Training to Canteen & Service providers by Ms. Kanakalakshmi	100% - 23 Service providers	Women Service Providers - POSH
2	POSH Training to Canteen & Service providers by Ms. Kanakalakshmi	100% - 51 Service providers	Male Service Providers - POSH
4	Safety Training Kiosk	100%	Safety Training Kiosk - SIS Security services
3	Safety Training	100 % - 17 Subcontractors	Safety Training - sub Contractors
52	Gemba Training on Safety practices to contractors - construction, electrical, welding, gas safety	178 Contractors	Safety Training - sub Contractors

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, the Company has a code of conduct for its Board of Directors and Senior Management, which contains clear provisions governing actual or potential conflicts of interest, that may arise in connection with the Company's business operations. The Company mandates an annual disclosure from its Board of Directors and Senior Management, disclosing any interests that they may hold in any other entities. Additionally, the Company undertakes necessary measures to get requisite approvals, in compliance with the relevant laws and regulations, before entering into any transactions with such entities.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe



Responsible businesses must adopt safe, resource-efficient and low carbon technologies to design, manufacture, procure and supply goods and services to customers.

Sustainable production and consumption are key to enhancing people’s quality of life and preserving the planet’s natural resources.

WIL ‘s Material Topics

- Raw Material Security
- Innovation & Technology
- Waste Management & Circular Economy

Stakeholders

- Customers
- Government /Regulators
- Suppliers

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively

	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
R&D	0%	25%	-
Capex	9%	8%	a) Food waste mechanical separator. b) Process Improvement. c) Environmental related equipment.

2a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes

b. If yes, what percentage of inputs were sourced sustainably?

At present, the Company has not captured data on the percentage of inputs sourced through sustainable means. However, the Company follows a robust system and exercises thorough due diligence in the selection of suppliers and vendors, ensuring alignment with its core values and ethical standards.



Further, the Company encourages sustainable sourcing practices by promoting suppliers and vendors to obtain certifications such as ISO 14001, Integrated Management Systems (IMS), and OHSAS standards. ESG compliance is also considered as a key parameter in the evaluation and rating of suppliers, reinforcing the Company’s commitment to responsible and sustainable supply chain management.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and safe disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

The Company is taking initiatives to explore on reclaiming aspect.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity’s activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

No, the EPR is not applicable. Protection of the Environment ranks high among the Company's Goals and as a responsible corporate citizen, the Company is committed taking definite steps to protect the Environment. The Quality, Environment, Health and Safety policy of the Company covers all its business verticals, and it applies to the contractors as well, engaged with the Company including by way of incorporating the Safety, Health and Environment compliances in the agreement and in certain cases also cover the interest of customers / suppliers / transporters / contractors etc.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

While formal Life Cycle Assessments have not yet been undertaken for the Company’s products, continuous efforts are made to innovate and optimise the use of resources across the product life cycle. The Company adopts sustainable practices focused on reducing, reusing and recycling materials, as well as minimising waste generated from its operations. The Company remains committed to ensuring that its products are safe and environmentally friendly, and consistently takes all necessary measures to uphold these standards.

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
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NIL

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same:

Name of Product / Service	Description of the risk / concern	Action Taken
---------------------------	-----------------------------------	--------------

NA

No, there are no significant social or environmental concerns and/or risks arising from production or disposal of our products / services, as identified in the Life Cycle Perspective / Assessments (LCA).

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry):

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
	Current Financial Year	Previous Financial Year
Aluminium Turnings (MT)	42.19	44.96
Wooden Packing Material (in Lakhs)	4.42	10.99
ETP Water usage (kl)	3309.19	3058.7
STP Water usage (kl)	10407.94	9037.4

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025-26			FY 2024-25		
	Reused	Recycled	Safely Disposed	Reused	Recycled	Safely Disposed
Plastics (including packaging)						
E-waste			NA			NA
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
	NIL

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains



Sustainable businesses must treat employees and workers within their organisation and value chains equitably and with dignity and protect their health and safety.

Empowering policies, processes and systems spanning the employee life cycle ensures equal opportunity, fair working conditions and pay, and career development and progression opportunities for overall employee well-being.



WIL 's Material Topics	Stakeholders
<ul style="list-style-type: none"> Health-Safety & Employee well being Diversity & Inclusion Innovation & Technology Waste Management & Circular Economy 	<ul style="list-style-type: none"> Employees Suppliers Government/Regulators

Essential Indicators

1. a. Details of measures for the well-being of employees:

% of employees covered by – Management staff											
Category	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number [C]	% (C / A)	Number (D)	% (D / A)	Number [E]	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	188	188	100%	188	100%	NA	NA	188	100%	188	100%
Female	17	17	100%	17	100%	17	100%	NA	NA	17	100%
Total	205	205	100%	205	100%	17	100%	188	100%	205	100%
Other than Permanent employees											
Male						Nil					
Female											
Total											

b. Details of measures for the well-being of workers:

% of workers covered by											
Category	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number [C]	% (C / A)	Number (D)	% (D / A)	Number [E]	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	187	187	100%	187	100%	NA	NA	187	100%	187	100%
Female	4	4	100%	4	100%	4	100%	NA	NA	4	100%
Total	191	191	100%	191	100%	4	100%	187	100%	191	100%
Other than Permanent workers											
Male	101	101	100%	101	100%	NA	NA	101	100%	101	100%
Female	17	17	100%	17	100%	17	100%	NA	NA	17	100%
Total	118	118	100%	118	100%	17	100%	101	100%	118	100%

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format -

	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	2.52%	1.79%

2. Details of retirement benefits, for Current FY and Previous FY

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Y	100%	100%	Y
Gratuity	100%	100%	Y	100%	100%	Y
ESI*	100%	100%	Y	100%	100%	Y
Others- please specify	NA					

*ESI as applicable.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

The Company establishments are accessible to the differently abled people and the Company is continuously working towards improving infrastructure for eliminating barriers to accessibility.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, covered as part of Diversity and Inclusion Policy under Right Path. The Company is an equal opportunity employment provider. The Company encourages inclusive growth and supports equal employment opportunities for all job applicants and prospective employees, without discrimination about sex, caste, community, religion, age, disability, sexual orientation etc. Discrimination based on caste, colour, religion, or gender is considered a strict offence against the Company's principles. Equality of opportunity and merit is the sole criteria for selection.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	100%	100%
Female	100%	100%	100%	100%
Total	100%	100%	100%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	1) We have Works Committee exclusively to discuss about the grievances. This Committee meets once in a quarter.
Other than Permanent Workers	
Permanent Employees	(Grievances related to all the employees will be discussed here)
Other than Permanent Employees	
	2) Other than this we have Canteen Committee, Health & Safety Committee, Events Committee, POSH Committee to discuss about the grievances related to their respective areas and work towards their improvement.



7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2025-26			FY 2024-25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	205	-	-	202	-	-
- Male	188	-	-	187	-	-
- Female	17	-	-	15	-	-
Total Permanent Workers	191	43	23%	189	43	23%
- Male	187	43	23%	185	43	23%
- Female	4	-	-	4	-	-

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	188	188	100%	128	68%	187	172	92%	122	65%
Female	17	17	100%	9	53%	15	15	100%	10	67%
Total	205	205	100%	137	67%	202	187	93%	132	65%
Workers										
Male	187	187	100%	130	70%	185	185	100%	120	65%
Female	4	4	100%	4	100%	4	4	100%	4	100%
Total	191	191	100%	134	70%	189	189	100%	124	66%

9. Details of performance and career development reviews of employees and workers:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	188	188	100%	187	187	100%
Female	17	17	100%	15	15	100%
Total	205	205	100%	202	202	100%
Workers						
Male	187	141	75%	185	146	79%
Female	4	4	100%	4	4	100%
Total	191	145	76%	189	150	79%

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes, the Company has been certified for ISO 45001:2018 Standards - Occupational health and safety Management System. The Entire Plant and its operations are being covered under the Scope of ISO 45001:2018 Standards

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company has established a structured process for the identification of work-related hazards and the assessment of risks across both routine and non-routine activities. Comprehensive hazard and risk studies have been conducted covering all functions and operations within the premises, with the site systematically divided into relevant areas to facilitate detailed analysis of activities and associated risks.

These assessments are carried out by Core Group members and Heads of Departments within their respective areas of responsibility. The scope of the study encompasses a wide range of activities, including manufacturing, design and development, product development, conversion processes, transportation, handling and storage, maintenance, inspection and testing, office operations, housekeeping, procurement, subcontractor and supplier activities, as well as waste management.

The Company has constituted a Health and Safety Committee and a Social Performance Team, which regularly conduct internal audits to ensure compliance with established safety standards and procedures. The Safety Committee also undertakes periodic safety patrols to identify and address potential hazards in a timely manner.

The Company maintains a robust monitoring system for unsafe conditions, unsafe acts, near-miss incidents and first-aid cases. Reported observations are systematically analysed and appropriate corrective and preventive actions are implemented to mitigate risks and prevent recurrence. These proactive measures have significantly contributed to maintaining a safe workplace and minimising incidents and accidents.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Employees - Workers are part of Hazard / Risk Analysis study. Workers are empowered to report on the identified work related hazards, unsafe conditions to ensure workplace safety. Employees are encouraged to be part of Health and Safety committee and other committees of the Company. This is one more platform to report the work-related hazards and any improvements to be imparted in the processes.

d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

The Company provides comprehensive medical and healthcare facilities to its employees. Employees have access to an on-site Occupational Health Centre supported by visiting doctors and qualified nursing staff.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category*	FY 2025-26	FY 2024-25		
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees				
	Workers				
Total recordable work-related injuries	Employees				
	Workers				
No. of fatalities	Employees			-	-
	Workers				
High consequence work-related injury or ill-health (excluding fatalities)	Employees				
	Workers				



12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The Company is committed to providing a safe, healthy and well-being-focused workplace, recognising employees as a critical asset. A comprehensive Occupational Health and Safety Management System is in place, supported by regular health and safety training, including on-site and job-specific programmes. These trainings are provided to new and re-assigned employees and are refreshed in response to changes in technology, processes, or the introduction of new machinery.

Workplace safety is strengthened through periodic safety assessments, safety patrols, and continuous monitoring of unsafe conditions, unsafe acts, near-miss incidents, and first-aid cases. All reported observations are analysed, and appropriate corrective and preventive actions are implemented to minimise the risk of recurrence.

The Company conducts regular health and wellness initiatives to support both physical and mental well-being. During the year, counselling sessions were organised for 206 employees and family members, comprising 126 male employees, 73 female employees, and 7 family members, to promote mental and emotional health. In addition, 12 health talks and employee wellness programmes were conducted with external medical specialists, covering topics such as lifestyle management, heat-related illnesses, ergonomics, eye care, and chronic health conditions.

The Company ensures a safe and hygienic working environment through risk assessments, provision of appropriate personal protective equipment (PPE), engineering controls, hazard identification signages, and regular monitoring of workplace parameters such as noise, temperature, illumination, air, and water quality. Periodic medical examinations, including annual health check-ups, are conducted for employees to assess and monitor occupational health risks.

The Company is certified under ISO 14001 (Environmental Management System) and ISO 45001 (Occupational Health and Safety Management System), reflecting its structured and systematic approach to managing environmental, health, and safety risks. These measures collectively contribute to fostering a strong safety culture and ensuring a safe and healthy workplace.

13. Number of Complaints on the following made by employees and workers:

Category	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Working Conditions	100%
Health & Safety	

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

No Safety related incidents were faced and hence, not applicable.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Employees who are under Group personal accidental policy are covered under 50 times of their Gross as relief benefit to their families.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

It is an established practice that before processing the Contractor's monthly bills, the contractor needs to submit the Wage Register copy, PF / ESI Challans for the concerned month as a proof of payment of wages and remittances of the PF / ESI dues for its contract labours. After ensuring the same, the Company processes and approves the monthly bills of the contractor for payment. The statutory compliances are checked by the internal and external auditors annually.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	Nil	Nil	Nil	Nil
Workers	Nil	Nil	Nil	Nil

4. Does the entity provide transition assistance programmes to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	50%
Working Conditions	50%
Safety audit for all outsourcing partners during safety day	50%

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Nil.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders



Sustainable businesses have an inherent duty to protect the interests of their stakeholders, including vulnerable and marginalised groups. Such organisations must deliver on their responsibility to maximise the positive impact.



WIL 's Material Topics	Stakeholders
<ul style="list-style-type: none"> Talent Management Labor Management Customer Satisfaction Community Development Grievance Redressal Mechanism Regulatory issues & compliance Sustainable Supply chain 	<ul style="list-style-type: none"> Customers Employees Government/Regulators Investors Suppliers Employees Local Communities NGOs

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company places a strong emphasis on stakeholder engagement as delivering its products and services. Responsiveness to stakeholder requirements is critical for the success of Company and create long term value. The stakeholder engagement provides valuable insight to the Company for its strategic planning. Effective stakeholder engagement requires regular proper communication, listening and collaboration.

The Company had implemented stakeholder identification process to classify the major stakeholders that have an impact on the business, as well as the impact our business has on them. These keys stakeholders include shareholders, investors, employees, customers, suppliers, vendors, regulators, local communities and government agencies. The Company also has an established Stakeholders Relationship Committee for leading stakeholder engagement. The Company's management regularly interacts with key stakeholders and the functional heads are responsible for facilitating consultation with the Board on important stakeholder concerns.

While Stakeholder Engagement is a part of ongoing activity, the Company also undertakes formal survey to engage with and obtain stakeholder feedback. Over the years, the Company has engaged with the following major stakeholder groups that are influenced the Company's activities viz., Business partners, contractors, customers, investors and shareholders, employees, NGOs. Etc.

The Company engages with them through multiple channels such as formal meetings, Customer helplines, Industry forums, Dealer / Distributors etc.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Governments and Regulatory Authorities	No	Reporting/Filings, Submissions/ Applications, Inspection, Audits & Compliance Reports, Public disclosures on financial and ESG performance, Meetings, Seminars, media releases, conferences, membership with industry bodies etc.	Annual / Half-yearly / Quarterly / Monthly-on periodical basis as provided under relevant legislations	<ul style="list-style-type: none"> Statutory Compliances, establishing proper SOPs. Strengthening systems through Audits and Feedback (improving existing practices). Operational / Product Safety & Quality. Skill and capacity building. Employment.

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Industry & Trade Associations	No	Emails, SMS, Meetings, Website, Events, Seminar, Conferences, periodical reports.	Ongoing	<ul style="list-style-type: none"> Industry concerns related to health, Environment, Safety, Inter-Company Product Transfer etc., Collaboration for commercialisation of Technologies / products or joint Research, Providing product / Technology components. Complaints and Grievance Redressal.
Suppliers and vendors, Outsourcing partners and Contractors	Yes - MSME Vendors	Emails, SMS, Structured Meetings, Supplier and outsourcing partners Meets.	Ongoing	<ul style="list-style-type: none"> Procurement of Material / Equipment /Services. Vendor awareness programmes related to quantity and quality, health, environment and safety etc. Migration from transactional relationship to long term partnership -sharing business plan and growth strategy. Queries/suggestions.
Customers	No	Emails, Meetings, Website, Events, Seminar, Personal visits, Conferences, CRM Portal, exhibitions, complaint management, customer audits, Key account Management (KAM), customer surveys etc.	Ongoing	<ul style="list-style-type: none"> Customer Satisfaction / Service Improvement. Marketing Products & Services. Engagement related to Quality, Quantity, Safety and Environment. Arriving Net Promoter Score (NPS) score based on survey. Queries/suggestions/ assurances.
Investors and Shareholders	No	Annual General Meeting, Email, Stock exchange intimations, investors meet, annual reports, quarterly results, media releases, & Company/Stock Exchange website etc.	Quarterly, Half yearly, and annual	<ul style="list-style-type: none"> Make Investor / Shareholders aware of Business plans, performance and Sustainability, risks, growth prospects, dividends.



Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees and workers	No	Employee Satisfaction Survey, Grievance Redressal / Employees' Self Service (ESS) Portal, Electronic Communications, Conclaves, Workshops & Seminars, Quarterly communication meetings, performance appraisal meetings, exit interviews, union meetings, intranet, email, websites, poster campaigns, notice board, engagement through training programmes etc.	Ongoing	<ul style="list-style-type: none"> Employee Awareness on Rules / Regulations, Benefits, career, personal Growth opportunities etc. Ensuring a safe, healthy and nurt. Grievance Redressal.
Board of Directors	No	E-mails, regular meetings, plant visits.	Quarterly and event based	<ul style="list-style-type: none"> Company's Business operations, planning, strategies etc.
Community	No	Periodical meets, Personal visits.	Periodical	<ul style="list-style-type: none"> Under CSR projects covering community development, livelihood support, skill development, education, healthcare etc.

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Stakeholder consultations are typically undertaken by respective Groups, Functional Heads and relevant Company officers. The Feedback / identified issues of corporate concern are escalated to the Board-level either through direct channels or through various board committees which oversee aspects like business risks, CSR & sustainability, marketing strategies and information technology oversight, planning & projects, dispute settlement etc.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, the Company recognises the importance of stakeholder consultation in its decision-making process. Through these consultations, the Company gains valuable insight into the needs of the local community, especially the marginalised and vulnerable groups, which helps to develop the corporate social responsibility programmes. Protection of Environment ranks high among the Company's goals and as a responsible corporate citizen. The Company is committed taking definite steps to protect the environment. The Quality, Environment, Health and safety policy of the Company covers all its business verticals and it applies to the contractors as well, engaged with the Company including by way of incorporating the Safety, Health and Environment compliances in the contractual agreement.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalised stakeholder groups.

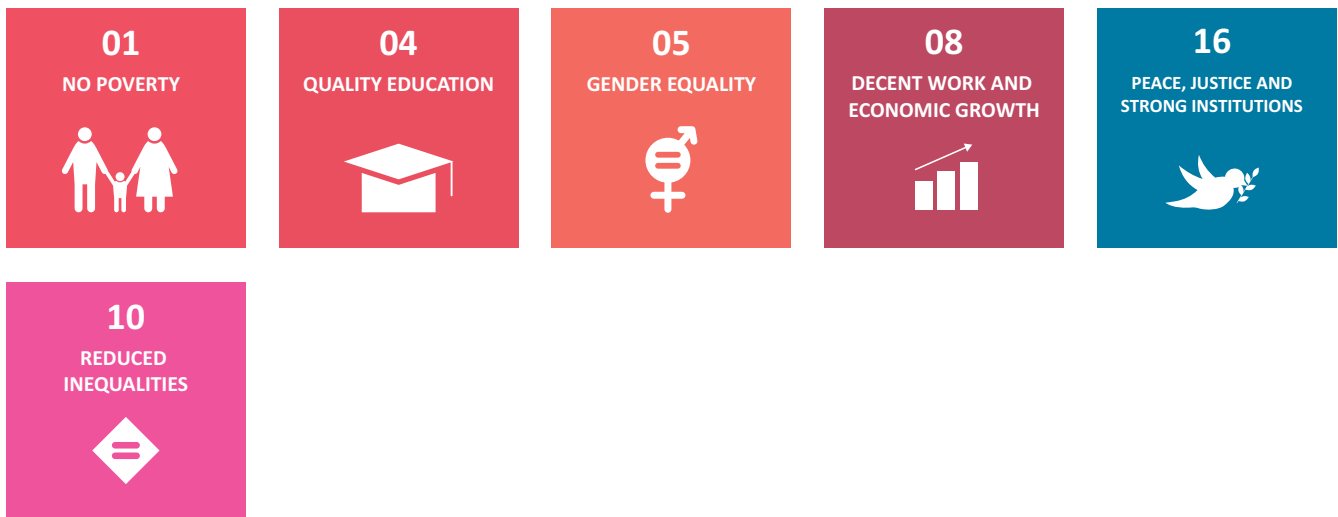
The Company as a first step towards stakeholder engagement, has identified relevant stakeholders both internal and external.

The Company has identified disadvantaged, vulnerable and marginalised stakeholders from the local community and has also engaged them for their socio-economic development through various CSR and affirmative action interventions. The systems and processes are in place to systematically identify stakeholders, understand their concerns and engagement with them is reviewed from time to time. The feedback mechanism available for stakeholders to assess the service levels and other complaints follows the spirit laid down therein.

The Company seeks to impact the lives of the disadvantaged by supporting and engaging in activities that aim to improve their well-being. The Company is dedicated to the cause of empowering people, educating them and in improving their quality of life. While the Company undertakes programmes based on the identified needs of the community, education and health care remain top priority. Across the different areas identified by the Company, it endeavours to reach the disadvantaged and the marginalised sections of society to make a meaningful impact on their lives. The skill development centre has been a major initiative towards addressing social responsibility. The main objective behind the skill development centre is to provide high-quality vocational and technical training towards uplifting the lives of young children drawn from poor and deprived backgrounds. The Company also provides access to necessities like health care, drinking water and sanitation and the like to the underprivileged located in the neighbourhood.

These initiatives reflect the Company’s deep engagement with vulnerable communities and its commitment to addressing their critical needs through focused and sustainable interventions.

PRINCIPLE 5: Businesses should respect and promote human rights



Businesses must operate in a manner that respects and upholds the inherent rights and entitlement of individuals without any discrimination. The core tenets of this principle are based on the Constitution of India and international Human Rights standards such as the International Bill of Rights and UN Guiding Principles on Business and Human Rights.

WIL ‘s Material Topics

- Human Rights
- Health, Safety & Employee well being
- Diversity & Inclusion
- Talent management
- Labour Management
- Grievance Redressal Mechanism
- Code of Conduct
- Sustainable Supply Chain Management
- Business, Ethics, Integrity & Transparency

Stakeholders

- Suppliers
- Employees



Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	205	205	100%	202	202	100%
Other than permanent	0	0	-	0	0	-
Total Employees	205	205	100%	202	202	100%
Workers						
Permanent	191	191	100%	189	189	100%
Other than permanent	118	118	100%	107	107	100%
Total Workers	309	309	100%	296	296	100%

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent										
Male	188	-	-	188	100%	187	-	-	187	100%
Female	17	-	-	17	100%	15	-	-	15	100%
Other than Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Workers										
Permanent										
Male	187	-	-	187	100%	185	-	-	185	100%
Female	4	-	-	4	100%	4	-	-	4	100%
Other than Permanent										
Male	101	101	100%	-	-	89	89	100%	-	-
Female	17	17	100%	-	-	18	18	100%	-	-

3. Details of remuneration/salary/wages

a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	5	8,10,000	1	8,90,000
Key Managerial Personnel	2*	70,36,307	-	-
Employees other than BoD and KMP	183	8,07,434	17	8,23,680
Workers	187	6,73,030	4	4,36,090

*Company Secretary deputed from CUMI.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	5.24%	4.84%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, Senior Management and various Committees including Works Committee, Health & Safety Committee, Canteen Committee, etc.

The Whistleblower mechanism of the Company provides the Directors, Employees, Customers and Vendors an avenue to raise concerns, in line with the Company's commitment to open communication and standards of ethical, moral and legal business conduct.

The Company has adopted the Social Accountability Standard to devise and auditable voluntary mechanism based on UN Declaration of human rights, principles of International Labour Organisation (ILO), International Human Rights, labour norms and National Labour laws that is applicable not only to its employees but also to the stakeholders viz., suppliers, sub-contractors, sub-suppliers, homeworkers etc.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Whistleblower mechanism of the Company provides the Directors, Employees, Customers and Vendors an avenue to raise concerns, in line with the Company's commitment to open communication and standards of ethical, moral and legal business conduct.

6. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment			NIL			
Discrimination at Workplace						
Child Labour						
Forced Labour/Involuntary Labour						

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)		
Complaints on POSH as a % of female employees / workers		NIL
Complaints on POSH upheld		

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company's Anti-Sexual Harassment policy provides guidelines and obligations for respectful behaviour at the workplace, that is free from discrimination and harassment. The Respectful Workplace principle ensures that people are treated with dignity and respect in any Workplace of the Company. Under the Company's Prevention of Sexual Harassment policy which aligns with the Government of India's Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013, the Company has constituted specific internal committees at each of its locations to address complaints and concerns around Sexual Harassment.



9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, no discrimination on basis of gender, caste or creed.

10. Assessments for the year:

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	100%
Forced/Involuntary Labour	
Sexual Harassment	
Discrimination at Workplace	
Wages	
Others - please specify	None

**The assessments on the above-mentioned parameters were conducted in house by the Company.*

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Not applicable.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

The Grievance Redressal committee and guidelines are updated from time to time to address any uncovered aspect arising out of human rights grievances. No such changes were made during the financial year 2025-26.

2. Details of the scope and coverage of any Human rights due diligence conducted.

The Company maintains 100% compliance of statutory provisions. Due reporting of the same is also done to the concerned Government offices as per the statute. Due diligence for the same is also regulated through the periodic internal inspections.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes.

4. Details on assessment of value chain partners

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	100%
Discrimination at Workplace	
Child Labour	
Forced/Involuntary Labour	
Wages	
Others - please specify -5S, Safety	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not applicable.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment



Environmental stability is a precondition to achieving economic growth & societal prosperity. This principle puts emphasis on businesses to adopt sustainable practices in their own operations as well as in the value chain to minimise the adverse impact of business activities. They are also expected to address environmental issues like climate change, emissions, biodiversity loss, water conservation and waste management in a just & systematic manner.

WIL 's Material Topics

- Climate Change
- Managing Environmental Impact
- Energy Efficiency of Operation
- Water & Effluent Management
- Innovation & Technology
- Waste Management & Circular Economy
- Sustainable Supply chain Management
- Security & Asset Management
- Disaster Preparedness & Management

Stakeholders

- Suppliers
- Local Community
- Employees

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A) (Mega Joules or MJ)	1392793.2	NA
Total fuel consumption (B) (MJ)	NA	NA
Energy consumption through other sources (C)	NA	NA
Total energy consumed from renewable sources (A+B+C) (MJ)	1392793.2	NA
From non-renewable sources		
Total electricity consumption (D) (MJ)	13605847.2	14192193.6
Total fuel consumption (E) (MJ)	270982.8	100512
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F) (MJ)	13876830	14292705.60
Total energy consumed (A+B+C+D+E+F) (MJ)	15269623.2	14292705.60



Parameter	FY 2025-26	FY 2024-25
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) (MJ/ Rupees in million)	0.0074	0.0067 Mega Joule/Rupee
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) (MJ/ Rupees in million)	0.1503	0.1393
Energy intensity in terms of physical output	NA	NA
Energy intensity (optional) - the relevant metric may be selected by the entity	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency - No, the Company did not carry out any external assurance for its energy consumption.

Source of PPP rates taken from The International Monetary Fund (IMF) website.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	NA	NA
(ii) Groundwater	NA	NA
(iii) Third-party water	16528.3	16105.39
(iv) Seawater / desalinated water	NA	NA
(v) Others	10671.1	9587
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	27199.4	25692.39
Total volume of water consumption (in kilolitres)	27199.4	25692.39
Water intensity per rupee of turnover (Total water consumption / Revenue from operations) (Kilolitres/ Rupees in million)	0.0000131	0.0000121
Water intensity per Rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) (Kilolitres/ Rupees in million)	0.0002679	0.0002504
Water intensity in terms of physical output	NA	NA
Water intensity (optional) - the relevant metric may be selected by the entity	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No, the Company did not carry out any external assurance for its water consumption.

Source of PPP rates taken from The International Monetary Fund (IMF) website.

4. Provide the following details related to water discharged:

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		NIL
- No treatment		
- With treatment - please specify level of treatment		
(ii) To Groundwater		
- No treatment		
- With treatment - please specify level of treatment		
(iii) To Seawater		
- No treatment		
- With treatment - please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment - please specify level of treatment		
(v) Others		
- No treatment		
- With treatment - please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency - No, the Company did not carry out any external assurance for its water discharge.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, as responsible organisation the Company gives importance to reduce, reuse and recycle water. This is achieved through installation of Effluent Treatment Plant (ETPs) and Sewage Treatment Plants (STPs) in line with the compliance norms in force. These systems enable the Company to reuse and recycle water and utilise it again within the plant premises for process reuse, gardening and toilet flushing etc.

Water Recycling and Reuse: The Company has installed a RO plant to achieve Zero discharge of water waste. The Company treats its process effluents and reuses in its process. This facility has also been installed in the Company's manufacturing facility for electroplated products.

The Company's Green belt within its facility is fully maintained using Sewage recycled water.

The Company are a zero-discharge Company.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-26	FY 2024-25
Nox	microgram / m3	max30 & min16	max33 & min18
Sox	microgram / m3	max16 & min 5	max18 & min 7
Particulate Matter (PM)	microgram / m3	max73 & min40	max86 & min52
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others - please specify	-	-	-



7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	191.01	220.14
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	2769.19	2933.58
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	NA	0.00000143	0.00000149
Total Scope 1 and Scope 2 emission Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	NA	0.0000292	0.0000307
Total Scope 1 and Scope 2 emission intensity in terms of physical output	NA	NA	NA
Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity	NA	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency - No, the Company did not carry out any external assurance for its gas emission.
Source of PPP rates taken from The International Monetary Fund (IMF) website.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

No.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	3.364	2.62
E-waste (B)	0.092	1.31
Bio-medical waste (C)	0.00564	0.02
Construction and demolition waste (D)	-	-
Battery waste (E)	4.570	7.91
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	44.007	9.58
Other non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	130.23	184.16
Total (A+B+C+D+E+F+G+H)	182.268	205.59
Waste intensity per rupee of turnover (Total waste Generated / Revenue from operations) (MT/ Rupees in Million)	0.000000088	0.000000097
Waste intensity per rupee of Turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) (MT/Rupees in Million)	0.000001795	0.000002004
Waste intensity in terms of physical output	NA	NA
Waste intensity (optional) - The relevant metric may be selected by the entity	NA	NA

Parameter	FY 2025-26	FY 2024-25
Category of waste		
(i) Recycled	109.80	120.60
(ii) Re-used	0	0
(iii) Other recovery operations	0	34.75
Total	109.80	155.35

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste	FY 2025-26	FY 2024-25
(i) Incineration / Preprocessing	20.46	2.21
(ii) Landfilling	16.86	10.53
(iii) Other disposal operations	35.15	28.79
Total	72.47	41.53

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency - Resustainability IWM Solutions/Green Gene.

Source of PPP rates taken from The International Monetary Fund (IMF) website.

10.a) Briefly describe the waste management practices adopted in your establishments. b) Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

While setting the Environment, Health, Safety objectives and targets, considerations are given to reuse, recycle, reduction, handling and disposal of wastes. Measurable performance indicators include waste produced per unit of production. The Company has installed high-tech pretreatment line in place of conventional treatment to ensure clean production and a reduction in hazardous waste generation.

The Company has been achieving a reduction in waste generation year on year.

The Company has a secured landfill in line with the applicable guidelines for storage of hazardous waste. The Company has also created a vermicompost facility to convert all the garden/ green waste to manure.

During this year, the Company has carried out recycling of Aluminium scrap into castings. 23 tonnes of Aluminium ingots has been converted from aluminium turnings.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:

S.No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
NA			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
NA					



13.a) Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). b) If not, provide details of all such non-compliances, in the following format:

Yes, the Company is compliant with all the environmental requirements and has a valid consent to operate certificate from the Pollution Control Board.

S.No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
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Nil

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area

(ii) Nature of operations

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water		
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others		
Total volume of water withdrawal (in kilolitres)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed / Turnover)		
Water intensity (optional) - the relevant metric may be selected by the entity		
(i) Into Surface water		
- No treatment		
- With treatment - please specify level of treatment	NA	NA
(ii) Into Groundwater		
- No treatment		
- With treatment - please specify level of treatment		
(iii) Into Seawater		
- No treatment		
- With treatment - please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment - please specify level of treatment		
(v) Others		
- No treatment		
- With treatment - please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency - No, the Company did not carry out any external assurance for its water consumption and discharge.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	-	3116.27
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO ₂ equivalent	-	0.00000147
Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity adjusted for PPP	Metric tonnes of CO ₂ equivalent/Rupee	-	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency - No, the Company did not carry out any external assurance for its GHG emissions.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not applicable.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
Nil			

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

The Company has put a disaster management and business continuity plan in place. The Company conducts regular mock drills and fire safety training sessions for all its employees. The Company also has SOPs and guidelines for overcoming natural disasters, fires and other emergencies. These procedures are constantly reviewed and updated to reflect any changes in operations or external factors. The Company has identified and established critical business functions and backup support plans to minimise downtime in case of any failure and ensure continuity of operations in case of any unforeseen disruptions. The Company has established partnerships with on call local emergency response from fire brigade, hospital and medical services to ensure timely and effective response in case of emergencies.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Not applicable. The Company is planning to establish sustainable supply chain practices by working with suppliers who prioritise environmentally friendly practices. The Company also has a robust waste management system that focuses on reducing waste, reusing materials, and recycling wherever possible.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

At present, the Company has not assessed its value chain partners for environmental impacts. However, the Company acknowledge and committed to conduct the same in future.

8. How many Green Credits have been generated or procured:

- a. By the listed entity - NIL
- b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners - NIL



PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent



Businesses are expected to engage with governments in an ethical and transparent manner to redress their grievances and advocate policies that ultimately expand the public good.

WIL 's Material Topics

- Business Ethics & Transparency
- Code of Conduct

Stakeholders

- Government/Regulators

Essential Indicators

1.a. Number of affiliations with trade and industry chambers/ associations.

The Company is an active member of several national and international trade and industry chambers and associations.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated.

S.No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1.	Confederation of Indian Industry	State & National
2.	Hosur Industries Association	State
3.	Quality Circle Forum of India	State & National
4.	National HRD, Hosur Chapter	State
5.	IMTMA-Indian Machine Tool Manufacturer's Association	National
6.	Indo-German Chamber of Commerce	International
7.	Bangalore Chamber of Commerce and Industry	National
8.	Engineering Export Promotion Council	National
9.	Indian Cutting Tool Manufacturer	National
10.	South India Chamber of Commerce	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities

Name of Authority	Brief of the case	Corrective action taken
Nil		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S.No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others - please specify)	Web Link, if available
Nil					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development



Sustainable and successful businesses have a key role to play in fostering the equitable and inclusive growth of society. They must join forces with the government and civil society to uplift disadvantaged, vulnerable and marginalised communities.

WIL 's Material Topics

- Sustainable Supply Chain Management
- Community Development
- Grievance redressal Mechanisms
- Talent Management

Stakeholders

- Suppliers
- Communities
- NGOs
- Employees



Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
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NA

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S.No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
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NA

3. Describe the mechanisms to receive and redress grievances of the community.

The implementation of effective Grievance Redressal Mechanism (GRM) is crucial for building strong community bonds and obtaining the necessary social connect to conduct community focussed initiatives. To provide a platform for community members to voice their concerns, the Company has established an efficient and accessible grievance redressal mechanism. Employees actively engage with the community, seeking out grievances and addressing them promptly.

Upon receiving feedback or complaints, the Company conducts thorough investigation, leaving no details unchecked. The diligent process ensures that all relevant information is gathered, allowing the Company to determine appropriate corrective actions swiftly.

All grievances could be submitted to wil@wendtindia.com.

By maintaining a responsive and transparent approach, the Company aims to cultivate trust, open communication and mutual respect within the community. This ensures that community concerns are acknowledged and addressed satisfactorily.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	17%	15%
Directly from within India	62%	64%

5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost (Place to be categorised as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Location	FY 2025-26	FY 2024-25
Rural	-	-
Semi-urban	-	-
Urban	22.80%	8%
Metropolitan	77.20%	92%

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
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NA

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S.No.	State	Aspirational District	Amount Spent (in INR)
NA			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No)

(b) From which marginalised /vulnerable groups do you procure?

(c) What percentage of total procurement (by value) does it constitute?

- a) Yes, Preference is given to local suppliers, Micro and Small-Scale Enterprises (MSMEs), Start-ups in accordance with the extent of Government and Company Policies. Purchase preference is given to MSMEs and Local Suppliers as per Public Procurement Policy, 2012.
- b) MSMEs in and around Hosur, where the Company's plant is located.
- c) Please refer to the answer to Question No. 4 of the Essential Indicators

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S.No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
None				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property-related disputes wherein usage of traditional knowledge is involved.

Name of Authority	Brief of the Case	Corrective action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects:

S.No.	CSR project	Location	No. of persons benefitted from CSR projects	% of beneficiaries from vulnerable and marginalized groups
1.	Provision of RO Purifier, desks & benches to PUP School – Zuzuvadi, Hosur	Krishnagiri, Tamil Nadu	546	100%
2.	Provision of RO Purifier to PUP School – Kothagondapalli, Hosur	Krishnagiri, Tamil Nadu	232	100%
3.	Provision of RO Purifier to PUP School – Govinda Agraharam, Hosur	Krishnagiri, Tamil Nadu	151	100%
4.	Construction of classrooms & washrooms and undertaking fabrication of safety grills at Government higher secondary School, Hosur	Krishnagiri, Tamil Nadu	1927	100%
5.	Construction of classrooms at Samathuvapuram Primary School, Hosur	Krishnagiri, Tamil Nadu	270	100%
6.	Construction of washrooms at Samathuvapuram Primary School, Hosur	Krishnagiri, Tamil Nadu	215	100%
7.	Construction of washrooms at Government Higher Secondary school, Mookandapalli, Hosur	Krishnagiri, Tamil Nadu	373	100%
8.	Construction of compound walls at Primary health center, Bagalur, Hosur	Krishnagiri, Tamil Nadu	350	100%
9.	Provision of UPS, batteries, racks, interlinks and refrigerator to Governement Primary Health center, Begapalli, Hosur	Krishnagiri, Tamil Nadu	150	100%
10.	Annual Maintenance Charges of the RO purifiers provided to the schools in and around plant locations	Krishnagiri, Tamil Nadu	1995	100%



PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

<p>02 ZERO HUNGER</p> 	<p>04 QUALITY EDUCATION</p> 	<p>09 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> 	<p>14 LIFE BELOW WATER</p> 	<p>15 LIFE ON LAND</p> 
<p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p> 	<p>Businesses are responsible for providing safe products and services that have minimal impact on society and the environment. Additionally, they must provide accurate and complete information about the products to facilitate informed decision-making for consumers and free competition in the market.</p>			

<p>WIL 's Material Topics</p> <ul style="list-style-type: none"> Data privacy & Cybersecurity Customer Satisfaction 	<p>Stakeholders</p> <ul style="list-style-type: none"> Customers
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Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company is a customer centric organisation and attaches considerable value to the trust, satisfaction and loyalty of our customers across the world. The Company strives to ensure that customer needs are satisfied and the products and services offer value to our customers. Hence, the Company believe that commitment to transparency is vital to build trust and credibility with its customers by demonstrating honesty and openness in handling complaints.

Customers can communicate their complaints via email or phone calls to the customer support team who will register the complaint with the FIR (First Investigation Report). After receiving the complaint, acknowledgment is given within 24 hours. Technical complaints are handled by the Quality Control team and commercial complaints are handled by the Marketing team. The Company has set a target of customer complaint resolution within 15 days of registration. Process owners and Product Managers are responsible for identifying the root cause and implementing Corrective and Preventive Action (CAPA) within the stipulated time frame. Marketing Head shall decide on product recall in consultation with the Top Management.

2. Turnover of products and/ services as a percentage of turnover from all products/services that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

3. Number of consumer complaints in respect of the following:

	FY 2025-26		Remarks	FY 2024-25		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of essential services	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Other	-	-	-	-	-	-

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	NIL	NIL
Forced recalls	NIL	NIL

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No). If available, provide a web-link of the policy.

Yes, the Company has a cyber security policy and the risks related to data piracy. The policy is available in the intranet of the Company and can be accessed by the employees.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Nil.

7. Provide the following information relating to data breaches:

- Number of instances of data breaches - Nil.
- Percentage of data breaches involving personally identifiable information of customers - Nil.
- Impact, if any, of the data breaches - Not applicable.

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

All information regarding the Company's products and services can be accessed through the Company's website: www.wendtindia.com and its periodic disclosures including Annual report. The Company has uploaded its new products and successful applications on its social media pages like LinkedIn and YouTube.

Product related information can be accessed through website www.wendtindia.com.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

- Organising workshops, Technical Seminars, Technology Day, sharing technical case studies at customer premises and product information through social media (LinkedIn, YouTube & Company website).
- Distribution of Material Safety Data Sheets (MSDS) of the Products.
- Handing over of Machine Manual while supplying Machine Tools.



The Company prioritises customer safety and responsible usage of its products by ensuring that it provides clear instructions on the handling, storage, use and disposal of products as per local laws. The Company provides MSDS that contain detailed information about the potential hazards associated with the products and guides on how to handle, store and safely dispose the product after usage.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

- Emails to customers.
- Telephonic Communication.

The Company through e-mails and through its channel partners informs consumers of any risk of disruption / discontinuation of essential services.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes, the Company displays product information over and above the mandatory statutory requirement as per the local law. The Company provides MSDS that contain detailed information about the potential hazards associated with the products and guides on how to handle, store and safely dispose the product after usage. The Company has implemented SAP as its operating software. All the products are identified with Unique Serial Numbers that has appropriate Tracking and traceability on the Materials supplier to the Customers along with the Product Description.

Yes, Wendt India Limited conducts annual Customer Satisfaction Surveys and Net Promoter Score (NPS) and monitors customer satisfaction trends periodically relating to its products.

On behalf of the Board
For Wendt (India) Limited

Bhagya Chandra Rao
Chairman

Hosur
April 24, 2026

ANNEXURE F

REPORT ON CORPORATE GOVERNANCE

[Pursuant to Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Corporate governance is a process that aims to allocate corporate resources in a manner that maximises value for all stakeholders - shareholders, employees, customers, suppliers, environment and the community at large. Good corporate governance is characterised by an unwavering commitment to ethical conduct, transparency, and responsible decision-making in all business interactions.

Company's Philosophy on Corporate Governance

Wendt (India) Limited ("the Company" or "Wendt") is committed to the highest standards of corporate governance through the development of robust policies and practices that align the interests of all stakeholders and foster a culture of responsibility, accountability, and compliance. The cornerstones of Corporate Governance at Wendt are its core values, belief in people, spirit of entrepreneurship, customer orientation, and an unwavering pursuit of excellence.

The Company firmly believes that Corporate Governance is not an end in itself, but a means to enhance long-term stakeholder value. Well established Board processes, a strong internal control framework, the unrelenting trust and commitment of its people, a customer-centric-approach, and sustained efforts towards environmental sustainability and social responsibility form the foundation of the Company's governance framework.

The Company continuously endeavours to strengthen and enhance its Corporate Governance practices, thereby fostering a culture of integrity, ethical conduct and transparency that supports the Company's pursuit of sustainable growth and operational excellence.

The Company has adopted a Code of Conduct for the Board and its employees which contains the fundamental principles and rules concerning ethical business conduct. This Code embodies the belief that acting always with the

Company's legitimate interest in mind and being aware of the Company's responsibility towards its stakeholders is an essential element of the Company's long-term excellence.

A. BOARD OF DIRECTORS

The Company's Board of Directors recognise its responsibilities towards all stakeholders and play a key role in not only providing directions in terms of strategy but also in upholding the highest standards of Governance. The Company firmly believes that Board independence is essential to bring objectivity and transparency in the management of the Company. The Board of Directors provides leadership and strategic guidance to the Company's management, monitor the implementation of the plans and review the performance of the Company. The Independent Directors provide an objective judgement on matters placed before them.

The Company's day to day affairs are managed by the Executive Director also designated as Chief Executive Officer, assisted by a competent Management team under the overall supervision of the Board. The Company's commitment to ethical and lawful business conduct is a fundamental shared value of the Board, Senior Management and all its employees.

(i) Size and Composition of the Board

The key to good Corporate Governance for a Company is a diverse board along with appropriate balance of professionalism, knowledge and experience, ensuring objective decision-making and sound governance.

The Board of Directors of the Company comprises of eminent persons and have collective experience in diverse fields of technology, engineering, finance, management and compliance. As of 31st March 2026, the Board at Wendt (India) Limited comprises of 6 Directors out of which 3 are Independent Directors including a Woman Director. The Board composition is in compliance with Regulation 17 of the SEBI (LODR) Regulations, 2015.



Name	Category	No. of Directorships/ (Chairmanships) in companies ^(a)	No. of other Directorships	No. of Committee memberships / (Chairmanships) in companies including Wendt ^(b)	No. of Board meetings attended (Total meetings held)	Attendance at last AGM	Shares held in Wendt
Mr. Bhagya Chandra Rao DIN - 00211127	Chairman, Non-Executive & Independent Director (ID)	3(1)	1	4(2)	8(8)	Yes	Nil
Ms. Hima Srinivas DIN - 07556717	Non-Executive & Independent Director (ID)	1	1	1	5(8)	Yes	Nil
Mr. Lakshminarayanan Ramkumar DIN - 00090089	Non-Executive & Independent Director (ID)	4	-	5(4)	8(8)	Yes	Nil
Mr. Sridharan Rangarajan DIN - 01814413	Non-Executive & Non- Independent Director (NED)	10 (1)	3	6(1)	8(8)	Yes	Nil
Mr. Muthiah Venkatachalam DIN - 07045802	Non-Executive & Non- Independent Director (NED)	1	4	1	8(8)	Yes	Nil
Mr. Amit Ingale* DIN - 08424412	Executive Director & Chief Executive Officer (ED & CEO)	1	-	-	3(3)*	NA	Nil

* Mr. Amit Ingale was appointed as an Executive Director & CEO w.e.f. 19th January 2026.

- (a) Excluding Alternate Directorships and Directorships in foreign companies, private companies (which are not subsidiary or holding company of a public company) and Section 8 companies;
- (b) Only Audit & Stakeholders Relationship Committee of Public companies;
- (c) Inter-se relationship between Directors - Nil.

The names of listed entities where the Directors hold Directorship (excluding the Company) is given below:

Name of the Director	Company Name	Category
Bhagya Chandra Rao (BCR)	Shetron Limited	Non-Executive Independent Director
	Suprajit Engineering Limited	Non-Executive Independent Director
Hima Srinivas (HS)	-	-
Lakshminarayanan Ramkumar (RL)	Shanti Gears Limited	Non-Executive Independent Director
	Igarashi Motors India Limited	Non-Executive Independent Director
Sridharan Rangarajan (SR)	Carborundum Universal Limited	Managing Director
	Cholamandalam Financial Holdings Limited	Non-Executive - Non Independent Director
	E.I.D Parry (India) Limited	Non-Executive - Non Independent Director
Muthiah Venkatachalam (MV)	-	-
Amit Ingale (AI)	-	-

Changes in Board composition during the financial year 2025-26

During the year ended 31st March 2026, there were no changes in the Board composition other than as detailed below:

Name	Category	Nature of Change	Remarks
Mr. Ninad Mukund Gadgil	Executive Director & Chief Executive Officer	Resignation	Resigned as an Executive Director and CEO w.e.f. close of business hours on 15 th September 2025.
Mr. Amit Ingale	Executive Director & Chief Executive Officer	Appointment	Appointed as an Executive Director & Chief Executive Office with effect from 19 th January 2026. The appointment was approved by the Shareholders through Postal Ballot on 26 th March 2026.
Mr. Bhagya Chandra Rao	Chairman, Non-Executive & Independent Director	Re-appointment	The Board of Directors at their meeting held on 9 th December 2025 recommended the re-appointment of Mr. Bhagya Chandra Rao as Non-Executive Independent Director to the shareholders for a second term of 3 years effective 22 nd January 2026. The re-appointment was approved by the shareholders through Postal Ballot on 15 th January 2026.

The Company has received the requisite declarations from its Independent Directors confirming that they meet the criteria of independence prescribed both under the Companies Act, 2013 and the Listing Regulations. The Board at its meeting held on 24th April 2026 has taken on record the declarations received from the Independent Directors. In the opinion of the Board, the Independent Directors of the Company fulfil the conditions specified in the Listing Regulations and are independent of the Management.

The Company operates in the field of Engineering and presence of engineers and technologists in the Board guiding the Company in its projects and strategy assumes significance. Considering the nature of the business the Company operates in, the Board members' skills/expertise could be in the field of engineering, finance, and management. The Directors are nominated to the Board based on their qualification and experience in order to maintain a healthy balance of diversified experts on the Board.

The matrix setting out the skills / expertise / competence of the Board of Directors identified by the Board as required in the context of its business(es) and sector(s) for it to function effectively and those available with the Board is given below:

Key Skills & competencies	Description	BCR	HS	RL	SR	MV	AI
Technical	By qualification or by experience, having an understanding of the prevalent technology, future trends and its impact on the Company's manufacturing processes and products and further guide the Company in its innovation model.	✓		✓	✓	✓	✓
Financial	Understanding financial reporting process, capital allocation, audit processes, internal controls, understanding of treasury management, debt management, advising leveraging banking relationships etc.	✓	✓	✓	✓	✓	✓
Board positions/ Governance	Directorship positions or experience with Regulatory interfaces and having an insight into Board processes, structures, committee constitutions, protecting stakeholder interests, aligning with appropriate governance practices.	✓		✓	✓		
Management	Leadership positions in enterprises by virtue of which has requisite experience in management skills or functional expertise across various functions of the Company, guiding strategies for sustainable enhancing enterprise reputation.	✓	✓	✓	✓	✓	✓
Strategic advisory	Ability to advise on organic/inorganic growth opportunities through acquisitions/combinations, assess, build or purchase proposals, appreciative of and understanding of the regulatory and legal requirements of the sector/ industry in which the Company operates in.	✓		✓	✓		



(ii) Board Meetings

The Board meets at regular intervals and has a formal schedule in respect of matters placed before it for its consideration. While the routine matters for discussion include strategy, financial, operational and compliance matters, meetings are also convened as and when deemed necessary. The Board on a periodical basis reviews the key business initiatives, the performance of the subsidiaries and the matters concerning thereto, compliance with the applicable laws and provides appropriate directions, wherever necessary. The Board is provided with adequate, relevant and timely information on the operations, financial performance of the Company to facilitate the Board to make well informed decision. While the detailed notes on the agenda to be discussed at the meeting is provided well in advance, presentations to supplement the agenda are made at the meetings by the Management. The Board also has complete access to the Management to seek clarifications on any matter of discussion. The Board has established procedures in place to periodically review compliance reports pertaining to all laws applicable to the Company.

The Company has laid down procedures to inform the Board members about the risk assessment and minimisation procedures. The Board reviews the significant business risks identified by the Management and the mitigation process being undertaken annually in addition to a periodical review by the Risk Management Committee of the Board.

The Board periodically reviews the matters required to be placed before it, monitors the overall performance of the Company and *inter alia* reviews and approves the financial statements, business plan, capital expenditure etc. During the year, eight (8) board meetings were held on 23rd April 2025, 21st July 2025, 17th October 2025, 9th December 2025, 19th January 2026, 21st January 2026, 3rd March 2026 and 13th March 2026. The dates of the Board meetings are fixed in advance for the full calendar year to enable maximum attendance from the Board members. As required under the Companies Act, 2013, the Company facilitates participation of a Director who is unable to attend the Board / Committee meetings physically, through video conference or other audio visual means in the manner prescribed under the relevant regulations. During the year, all the Board meetings were held through video conferencing mode.

In line with the Regulation 24 of the Listing Regulations requiring at least one Independent Director of the Company

to be a Director on the Board of an unlisted material subsidiary, whether incorporated in India or not, Ms. Hima Srinivas, Independent Director was nominated to the Board of Wendt Grinding Technologies Limited on 3rd June 2019. For the purposes of this requirement, a material subsidiary means any subsidiary whose net worth or turnover exceeds 20% of the consolidated net worth of the Company in the preceding financial year. As at 31st March 2026, Wendt Grinding Technologies Limited, Thailand does not meet the criteria of a material subsidiary mandating a Board representation. However, from a governance perspective, the Board decided that the representation of Ms. Hima Srinivas, Independent Director on the Board of Wendt Grinding Technologies Limited would continue. There are no subsidiaries meeting the criteria of Material subsidiary as on 31st March 2026. The Policy on Material Subsidiary is available on the website of the Company at <https://wendtindia.com/wp-content/uploads/2025/04/Material-Subsidiary-Policy.pdf> which was last reviewed and revised on 14th March 2025. The Board continues to review the significant transactions and arrangements of the subsidiary companies besides being apprised of their business plan and performance.

In line with the amendments to the Companies Act, 2013, Listing Regulations and SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has in place policies for determining materiality for disclosure of events/information to stock exchanges, policy for preservation and archival of documents, dividend distribution policy, policy on related party transactions, business responsibility policy, whistle blower policy, corporate social responsibility policy, policy for prevention of sexual harassment at workplace. The above policies are periodically reviewed by the Board and are posted on the website of the Company at <https://wendtindia.com/investors/>. During the year under review, the Policy on Related Party Transactions and the Whistle Blower Policy were reviewed and revised by the Board as part of its ongoing governance oversight framework, to ensure that they remain robust, effective, and aligned with the evolving regulatory and business environment.

Separate meeting of the Independent Directors

Besides the formal Board meetings, the Independent Directors hold meetings without the participation of the Non-Independent Directors and the members of the Management. During the year, the Independent Directors met on 13th March 2026 and reviewed the performance of the Non-Independent Directors, Board as a whole and also

assessed the quality, quantity and timeliness of the flow of information between the Management and the Board. The Board as a whole, reviewed the performance of the Chairman taking into account views of the Executive and Non-Executive Directors on 13th March 2026.

(iii) Board Familiarisation

The Company has instituted a robust and structured familiarisation framework for its Directors, aimed at enabling them to effectively discharge their fiduciary and oversight responsibilities. The framework is designed to provide a comprehensive understanding of the Company's business model, strategic priorities, operational landscape, industry dynamics, regulatory environment and governance practices. At the time of appointment, each Director is inducted through a formal and structured programme comprising detailed presentations on the Company's operations, business segments, organisational structure and key market-related developments. Directors are also issued a formal letter of appointment, along with the Company's Code of Conduct, clearly setting out their roles, duties and responsibilities, including those specifically applicable to Independent Directors. The Directors are further provided with seamless access to the Senior Management team, enabling informed engagement and constructive participation in Board deliberations.

The familiarisation process is continuous in nature and is delivered through a blend of in-person interactions, virtual sessions, detailed management presentations and focused discussions on key business, operational and regulatory developments. Periodic visits to the Company's manufacturing facilities are also organised to provide Directors with first-hand exposure to operational processes and on-ground business realities.

The Board is, on an ongoing basis, apprised through structured presentations and deliberations, *inter alia*, on the Company's financial and operational performance, macroeconomic and industry trends, key drivers impacting business performance, strategic initiatives undertaken and proposed, marketing strategies, enterprise-wide risks and mitigation measures, as well as significant regulatory developments. These engagements are designed to ensure that Directors remain adequately informed and are able to contribute meaningfully to the strategic direction and governance of the Company.

Updates on Environmental, Social and Governance (ESG) initiatives and sustainability priorities also form an

integral part of the familiarisation framework, reflecting the Company's commitment to long-term value creation and responsible business practices. The familiarisation programme for Independent Directors is disclosed on the Company's website - https://wendtindia.com/wp-content/uploads/2026/06/WIL-Familiarisation-Programme_2026.pdf.

(iv) Board Evaluation

During the year under review, the Board carried out an evaluation of its own performance, the performance of individual Directors, as well as the functioning of its Committees, in accordance with the performance evaluation framework adopted by the Board. The manner of evaluation and the criteria applied for assessing the performance of the Directors, including the Independent Directors of the Company, are set out in detail in the Directors' Report.

B. BOARD COMMITTEES

The Board has constituted various Committees for effectively discharging its responsibilities more specifically in areas as where specialised and extensive discussions are required. The Board's Committees include Audit Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee, Nomination and Remuneration Committee and the Risk Management Committee. The Company Secretary acts as the Secretary to the Committees of the Board.

The Board at the time of constitution of each Committee determines the terms of reference and also delegates further powers from time to time. Various recommendations of the Committees are submitted to the Board for consideration & approval and the minutes of all meetings of the Committees are circulated to the Board for information.

AUDIT COMMITTEE

Terms of Reference

The role of the Audit Committee includes overseeing the financial reporting process and disclosure of financial information, review of financial statements before submission to the Board, review of adequacy of internal control system, findings of internal audit, whistle blower mechanism, review and approval of related party transactions entered by the Company and the subsidiaries, scrutiny of inter-corporate loans & investments, review of utilisation of loans and/ or advances from / investments made in subsidiaries, review of compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, valuation of assets/



undertakings of the Company, appointment of registered valuers etc., besides recommending the appointment of Auditors and their remuneration to the Board as well as approval of payments to Statutory Auditors for non-audit services and review of effectiveness of audit process. The Audit Committee also reviews the financial statements of unlisted subsidiary Company, in particular, the investments made by it.

Composition & Meetings

The Audit Committee comprises of four members of which three members including the Chairman is Independent Directors and all members of the Committee are financially literate. The Chairman of the Audit Committee is a financial expert with relevant accounting and financial management experience. The Statutory Auditor, Internal Auditor and members of the Management Committee are invited to attend meetings of the Committee.

During the year, the Committee had five (5) meetings on 23rd April 2025, 21st July 2025, 17th October 2025, 21st January 2026 and 13th March 2026 for reviewing the financial statements, approving the related party transactions, considering the internal audit reports, audit plans and other matters as per the terms of reference of the Committee.

The composition and attendance of the Committee members at the meetings held during the year are given below:

Name of Member	Category	No. of meetings attended (No. of meetings held)
L Ramkumar, Chairman	ID	5 (5)
Hima Srinivas	ID	4 (5)
Bhagya Chandra Rao	ID	5 (5)
Sridharan Rangarajan	NED	5 (5)

NOMINATION & REMUNERATION COMMITTEE

Terms of Reference

The role of the Committee is to (a) recommend to the Board the appointment of Directors (b) recommend re-election of Directors retiring by rotation (c) recommend the remuneration including pension rights and periodic increments of the Executive Director (d) determine the annual incentive of the Executive Director (e) recommend to the Board, the commission payable annually to each of the Non-Wholetime Directors, within the limits fixed by shareholders (f) formulating criteria for appointment of Directors and Senior Management and identification of persons who may be qualified to be appointed in these positions (g) devise policy on Board diversity (h) formulate

criteria for evaluation of Independent Directors/Board, evaluation of the Directors' performance (i) recommend Remuneration policy to the Board (j) ensuring Board Diversity (k) recommend to the Board the appointment and remuneration payable to Senior Management (l) Evaluating the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, preparing a description of the role and capabilities required of an independent director, pertaining to the appointment / re-appointment of such Independent Director.

The Committee has formulated the criteria for determining the qualifications, positive attributes and independence of a Director and the criteria for Senior Management positions in terms of Section 178(3) of the Companies Act, 2013 besides laying down the criteria for Board evaluation. The Board evaluation including that of the Independent Directors is done based on the evaluation framework detailed elsewhere in the Directors' Report. The Company also has in place a Board approved policy on the remuneration for Directors, Key Managerial Personnel and other employees which had been duly recommended by the Committee. The policy is available on the website of the Company at <https://wendtindia.com/wp-content/uploads/2025/04/Remuneration-Policy.pdf>.

Board Diversity Policy

The Company has a Board diversity policy in place which sets out the approach to having a diverse Board. A Board is diverse when the Board comprises qualified people having varied range of experience, possessing relevant expertise to the business. In line with the Board diversity policy, the Board is a balanced one having collective knowledge of business strategy, finance, manufacturing, technology, engineering etc.

Criteria for Board Nomination

The Nomination and Remuneration Committee is responsible for identifying persons for initial nomination as Directors as well as evaluating incumbent Directors for their continued service. The Committee has formulated criteria in terms of Section 178 of the Companies Act, 2013 and the Listing Regulations *inter alia* detailing the qualifications in terms of personal traits, experience & background, fit & proper, positive attributes and independence standards to be considered for nominating candidates for Board positions/re-appointment of Directors.

Criteria for Senior Management

The Nomination and Remuneration Committee is also responsible for identifying persons who are qualified to be appointed in Senior Management. The Committee has formulated criteria in terms of personal traits, competencies, experience & background, etc., to be considered for nominating candidates to Senior Management positions.

Composition & Meetings

The Committee comprises three members of which two are Independent Directors.

The Committee met on five (5) occasions during the year on 23rd April 2025, 21st July 2025, 9th December 2025, 19th January 2026 and 3rd March 2026. The composition and attendance of Committee members are given below:

Name of Member	Category	No. of meetings attended (No. of meetings held)
L Ramkumar, Chairman	ID	5 (5)
Bhagya Chandra Rao	ID	5 (5)
Sridharan Rangarajan	NED	5 (5)

STAKEHOLDERS RELATIONSHIP COMMITTEE

Terms of Reference

The terms of reference of this Committee includes formulation of investor servicing policies, review of redressal of investor complaints and approval/overseeing of transfers, transmissions, transpositions, splitting, consolidation of securities, issue of certificates, demat/remat requests, review of service standards in respect of various services rendered by the Registrar & Share Transfer Agent, to consider and resolve the grievances of security holders of the Company and to determine, monitor and review the standards for resolution of stakeholders grievance, review measures taken for effective exercise of voting rights by shareholders, review of various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/statutory notices by the shareholders, review of share transfers to the Investors Education and Protection Fund Authority and administering the unclaimed shares suspense account and performing other functions as delegated to it by the Board from time to time.

Composition & Meetings

The Committee comprises three members with one Independent Director.

The Committee met on four (4) occasions during the year on 23rd April 2025, 21st July 2025, 17th October 2025 and 21st January 2026. The composition and attendance of Committee members are given below:

Name of Member	Category	No. of meetings attended (No. of meetings held)
Sridharan Rangarajan, Chairman	NED	4 (4)
Bhagya Chandra Rao	ID	4 (4)
Muthiah Venkatachalam	NED	4 (4)

There was one investor service grievance received during the year and the same has been resolved. The complaint related to discrepancies raised by a Shareholder while processing a request for issuance of a duplicate share certificate. The grievance had been resolved to the satisfaction of the shareholder and there were no investor service complaints pending as at 31st March 2026.

Mr. Arjun Raj P, Company Secretary is the Compliance Officer for the purposes of compliance with the requirements of the Listing Regulations.

M/s. KFin Technologies Limited, Hyderabad is the Company's Registrar and Share Transfer Agent (RTA). The contact details are available in the General Shareholder Information section of the Report.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Terms of reference

The Board has constituted a Corporate Social Responsibility (CSR) Committee in line with the requirements of the Companies Act, 2013 for assisting in discharging its Corporate Social Responsibility. The Board has approved a CSR policy formulated and recommended by the Committee which is uploaded and available on the Company's website at the following link <https://wendtindia.com/wp-content/themes/wendtindia/pdf/csrpolicy.pdf>. The functions of the Committee *inter alia* include recommending the annual action plan including the amount of expenditure to be incurred on the CSR activities during the year, monitoring the implementation of CSR activities as per the CSR policy of the Company from time to time.

Composition & Meetings

The Committee comprises three members of which two are Independent Directors. The Management Committee members are invited to the Committee meetings.



The Committee met twice (2) on 23rd April 2025 and 21st January 2026 during the year. The composition and attendance of Committee members are as follows:

Name of Member	Category	No. of meetings attended (No. of meetings held)
Hima Srinivas, Chairperson	ID	1 (2)
Bhagya Chandra Rao	ID	2 (2)
Sridharan Rangarajan	NED	2 (2)

RISK MANAGEMENT COMMITTEE

Terms of Reference

The role of this Committee is to review the annual risk management framework to ensure that it is comprehensive & well developed, to periodically review the process for systematic identification and assessment of the business risks, to assess the critical risk exposures by specialised analysis and quality reviews and report to the Board the details of any significant development relating to these including the steps being taken to manage the exposures and review the risks associated with cyber security.

The Committee has formulated a risk management policy with the following key objectives:

- Strengthening the business performance by informed decision making and planning.
- Adding sustainability value to the activities of the Company.
- Enhancing risk awareness amongst employees.
- Having in place an early warning mechanism for identification of threats/opportunities.
- Enabling optimum resources allocation and efficient use.
- Promoting an innovative culture with proper understanding of risks.

During the year, the Committee reviewed the risks in the risk registers prepared pursuant to the Risk Management Policy of the Company.

Composition & Meetings

The Committee comprises of three members of which one is an Independent Director. The Senior Management is invited to the Committee meetings.

During the financial year 2025-26, consequent to stepping down of Mr. Ninad Gadgil effective 15th September 2025, Mr. Muthiah Venkatachalam was inducted as a member

and the Risk Management committee was re-constituted to effect this change.

The Committee met twice on 23rd April 2025 and 11th November 2025 during the year. The composition and attendance of Committee members are as follows:

Name of Member	Category	No. of meetings attended (No. of meetings held)
Bhagya Chandra Rao, Chairman	ID	2 (2)
Sridharan Rangarajan	NED	2 (2)
Ninad Gadgil	ED	1 (1)*
Muthiah Venkatachalam	NED	1 (1)*

* Note:

Mr. Ninad Gadgil stepped down effective 15th September 2025.

Mr. Muthiah Venkatachalam was inducted as a member effective 17th October 2025.

SENIOR MANAGEMENT

As at 31st March 2026, the Senior Management comprises of eight personnel, Mr. Mukesh Kumar Hamirwasia, Chief Financial Officer; Mr. P Arjun Raj, Company Secretary; Mr. R B Uday, Head - Engineering; Mr. Rathinam P, Head of Operations; Mr. Raghunatha Naidu B P, Head - Machines & Components; Mr. Thiyagarajan R, Head - Research & Development and Mr. Sanjaya SC - Head - Quality Assurance.

During the year under review, Mr. Satheesh C who was heading the Human Resources function in the Company stepped down from his position with effect from 15th September 2025 to pursue career opportunities outside the Company.

DIRECTORS' REMUNERATION

The Company has in place a Remuneration policy to provide the framework for remuneration of the Board members as well as all employees including the Key Managerial Personnel and Senior Management. This policy is guided by the principles and objectives as enumerated in Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the Listing Regulations to ensure reasonableness and sufficiency of remuneration to attract, retain and motivate competent resources, a clear relationship of remuneration to performance and a balance between rewarding short-term and long-term performance.

The compensation to the Non-Executive Directors (except Mr. Sridharan Rangarajan) takes the form of commission on profit. The Non-Executive Directors (except Mr.

Sridharan Rangarajan) are paid remuneration by way of sitting fees for every Board/Committee meeting attended by them. Considering the increased time spent by Ms. Hima Srinivas, Independent Director in matters pertaining to the subsidiary, Wendt Grinding Technologies Limited, a differential commission is paid to her. Mr. Sridharan Rangarajan is not paid an sitting fees or commission. The compensation structure of the Directors was last reviewed and revised by the Board on 17th March 2023.

The compensation of an Executive Director comprises a fixed component and a performance incentive based on certain pre-agreed parameters. The compensation is determined based on levels of responsibility and scales prevailing in the industry. The Executive Director is not paid sitting fees for any Board/Committee meetings attended by him.

The Remuneration Policy is made available on the website of the Company <https://wendtindia.com/wp-content/uploads/2025/04/Remuneration-Policy.pdf> and was last reviewed and revised on 14th March 2025.

REMUNERATION OF DIRECTORS

Non-Executive Directors (Rs. in lakhs)

Director	Sitting Fee	Commission [@]
Bhagya Chandra Rao	3.90	5.00
Hima Srinivas	1.90	7.00
L Ramkumar	3.10	5.00
Sridharan Rangarajan	-	-
Muthiah Venkatachalam	2.10	5.00
Total	11.00	22.00

[@] will be paid after adoption of accounts by shareholders at the ensuing Annual General Meeting.

Executive Directors (Rs. in lakhs)

Director**	Amit Ingale	Ninad Gadgil
Fixed Component	Salary & Allowances	72.79
	Retirement benefits*	56.99
	Perquisites	8.70
Variable Component	Incentive ^(a)	36.28

*includes contribution to National Pension System of PFRDA.

** Mr. Ninad Gadgil stepped down as the Executive Director & CEO of the Company with effect from closing hours of 15th September 2025. The retirement benefits include his full and final settlement including superannuation, gratuity etc. Mr. Amit Ingale took over as the Executive Director & CEO of the Company with effect from 19th January 2026.

- Represents incentive paid during the financial year 2025-26 in respect of the financial year 2024-25.
- As per the terms of their remuneration, the Executive Director is eligible for an annual incentive based on a balanced scorecard which comprises Company financials, Company scorecard and personal objectives. For the financial year 2025-26, a sum of Rs. 16.17 Lakhs and Rs. 3.70 Lakhs has been provided in the accounts for this purpose payable to Mr. Ninad Gadgil (as per service condition in proportion to the tenure of employment - date until he served as the Executive Director & CEO) and Mr. Amit Ingale respectively. The actual amount will be decided by the Nomination and Remuneration Committee in July 2026. Please refer Annexure D for further details.

General Body Meetings

Last three Annual General Meetings

Financial Year	Date	Time	Venue	Special Resolution passed
2024-2025	21.07.2025	03.00 PM	AGM Conducted through Video	No special resolutions passed.
2023-2024	22.07.2024	03.00 PM	Conferencing ('VC')/Other Audio Visual Means ('OAVM')	Appointment of Mr. L Ramkumar as an Independent Director.
2022-2023	21.07.2023	03.00 PM		No special resolutions passed.

There are no proposals to pass special resolutions through postal ballot except those requiring to be passed pursuant to the Companies Act, 2013 / Listing Regulations which will be done after providing adequate notice to the shareholders.

During the financial year 2025-26, the Company passed the following resolutions through postal ballot:

Financial Year	Date of passing resolution	Type of resolution	Resolution passed
2025-26	15 th January 2026	Special resolution	Re-appointment of Mr. Bhagya Chandra Rao (DIN: 00211127) as an Independent Director
2025-26	26 th March 2026	Ordinary resolution	Appointment of Mr. Amit Ingale (DIN: 08424412) as an Executive Director



For the above postal ballot exercises, Mr. R Sridharan, Practising Company Secretary of M/s. R Sridharan & Associates, who had given his consent, was appointed as the Scrutiniser for conducting the postal ballots through remote e-voting in a fair and transparent manner. The notices for postal ballots were issued in accordance with the provisions of Companies Act, 2013, Listing Regulations and the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Company had engaged the services of M/s. National Securities Depository Limited to provide remote e-voting facility to its members to exercise their votes electronically in a secured manner on the resolution set forth in the postal ballot notice. In compliance with the MCA Circulars, voting for the resolutions set out in the postal ballot notices were provided and carried out through remote e-voting only.

The remote e-voting for re-appointment of Mr. Bhagya Chandra Rao as an Independent Director commenced on 17th December 2025 (09.00 a.m. IST) and closed on 15th January 2026 (05.00 p.m. IST)

The remote e-voting for appointment of Mr. Amit Ingale as an Executive Director was commenced on 25th February 2026 (09.00 a.m. IST) and closed on 26th March 2026 (5:00 p.m. IST).

The consolidated results of the voting by Postal Ballot and e-voting for the above were announced on 19th January 2026 and 27th March 2026 respectively. The results were also displayed on the website of the Company at <https://wendtindia.com/investors/> and on the website of the e-voting service provider, M/s. National Securities Depository Limited and also communicated to BSE Limited (BSE), National Stock Exchange of India Limited (NSE).

The details of voting pattern are as below:

Particulars	% of votes for re-appointment of Mr. Bhagya Chandra Rao as an Independent Director	% of votes for appointment of Mr. Amit Ingale as an Executive Director
Votes in favour of the Resolution	99.33	99.94
Votes against the Resolution	0.67	0.06
Invalid Votes	0.00	0.00

WHISTLE BLOWER POLICY / VIGIL MECHANISM

The Company is committed to the highest standards of Corporate Governance and stakeholder responsibility. To

provide an avenue to raise concerns, if any, in line with the Company's commitment to the high standards of ethical, moral and legal conduct of business and transparency, the Company has established the Whistle Blower policy. It allows employees, directors and other stakeholders to report unethical behaviour, fraud, or violations of legal and regulatory requirements without fear of retaliation. The mechanism also provides for adequate safeguards against victimisation of employees who avail of the mechanism and also for appointment of an Ombudsperson who will deal with the complaints received. The policy also lays down the process to be followed for dealing with complaints and in exceptional cases, also provides for direct appeal to the Chairperson of the Audit Committee. In line with the requirements of the Companies Act, 2013, the policy coverage extends to the Directors of the Company. The Ombudsman for dealing with any referrals made by Board members is the Chairman of the Audit Committee.

In line with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Whistle Blower policy also covers reporting of instances that may result in leakage of Unpublished Price Sensitive Information (UPSI). The Whistle blower policy is available on the Company's website at <https://wendtindia.com/wp-content/uploads/2026/01/Whistle-Blower-Policy.pdf>. During the year, the Ombudsperson under the policy was reviewed and revised. Currently, Ombudsperson is a committee of individuals than a single individual. This revision was undertaken to ensure governance and objectivity in redressal process.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prohibition of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares for all transactions by Directors and designated employees (together called 'Designated Persons') and prohibits the purchase or sale of Company's securities by Designated Persons while in possession of Unpublished Price Sensitive Information (UPSI) in relation to the Company. Further, trading in securities is also prohibited for Designated Persons during the period when the Trading Window is closed. During the year, Audit Committee reviewed the compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and also verified that the systems for internal control as required under the Securities and Exchange Board of India (Prohibition of Insider

Trading) Regulations, 2015 are adequate and are operating effectively. The Company Secretary who is appointed as Compliance Officer is responsible for implementation of the Code. The Company has in place an online system for monitoring the compliance of the Code by its designated employees. The Company also has in place a Code for practices and procedures for fair disclosure of unpublished price sensitive information which is available on the website of the Company at <https://wendtindia.com/wp-content/uploads/2025/03/Code-of-Practices-Procedures-for-Fair-Disclosure-of-UPSI-3.pdf> which was last reviewed and revised on 14th March 2025.

DISCLOSURES

During the FY 2025-26, there were no materially significant transactions with the related parties, which were in conflict with the interests of the Company. The transactions entered into with the related parties during the FY 2025-26 were in the ordinary course of business conducted at arm's length basis and were approved by the Audit Committee.

The Company has devised policies on dealing with Related Party Transactions and for determination of material subsidiary. The policy on dealing with related party transactions is available on the website of the Company at <https://wendtindia.com/wp-content/uploads/2026/02/RPT-Policy-Wendt.pdf>. During the year under review, the Policy was revised to align with the regulatory changes relating to Related Party Transactions.

The requirements of Regulation 17 to Regulation 27 of the Listing Regulations and clauses (b) to (i) of Regulation 46(2) to the extent applicable to the Company have been complied with as disclosed in this Report except for the temporary vacancy in the office of the Executive Director & CEO as detailed in Directors' report. Further, there were no instances of non-compliance by the Company nor were there any penalties or strictures imposed on the Company by the stock exchanges, SEBI or any statutory authority on any matter related to capital markets in the preceding three years. The disclosures in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 forms part of the Board's report.

DISCLOSURE RELATING TO FEE PAID TO STATUTORY AUDITOR

During the year, the Company has made the following payments to M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors as well as all entities in the network

firm/ network entity of which the Statutory Auditor is a part. During the year, the Company's subsidiaries have not made any payments to the Statutory Auditors or any entity in the network firm/network entity of which the Statutory Auditor is a part of. The Company has relied on the information furnished by the Statutory Auditors in respect of the firms/entities covered under network firm/network entity of which the Statutory Auditor is a part.

(Rs. in lakhs)

Network firm	Service availed	Amount
Price Waterhouse Chartered	Statutory Audit including limited review	14.50
Accountants LLP	Tax Audit and certifications	3.75

Payment in respect of non-audit services provided by the Statutory Auditors to the Company are made only with the approval of the Audit Committee as required under Section 144 of the Companies Act, 2013.

DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES

The Company does not carry out commodity hedging activities and hence disclosure of commodity price risks and commodity hedging activities does not apply.

DISCLOSURE ON CREDIT RATINGS

During the year, no credit ratings were obtained by the Company nor were there revisions. The disclosure relating to reaffirmation of the existing ratings in respect of the borrowings of the Company forms part of the Directors' Report and are available on the website of the Company at <https://wendtindia.com/investors/#investors-credit-rating>.

LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED

During the year, the Company did not extend any loans or advances to firms/companies in which Directors are interested in terms of Section 184 of the Companies Act, 2013.

MEANS OF COMMUNICATION

The Company recognises the significance of dissemination of timely and relevant information to shareholders. In order to enable the stakeholders to understand the financial results in a meaningful manner, the Company gives a press release along with the publication of quarterly/annual financial results. The quarterly unaudited financial results and the annual audited financial results are normally published in Business Standard (in English) and Vijaya Karnataka



(in Kannada) with a QR code for accessing full copy of the financial results along with an extract of such results. Press releases are given to all important dailies. The quarterly /Annual Financial Results are promptly and prominently posted on the website <https://wendtindia.com/investors/>.

MANAGEMENT DISCUSSION & ANALYSIS

In order to avoid duplication and overlap between the Directors Report and a separate Management Discussion & Analysis (MD&A), the information required to be provided in the MD&A has been given in the Board's Report itself as permitted by the Listing Regulations.

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES

As per the information available with the Company, there are no agreements entered into by the Shareholders, Promoters, Promoters Group entities, Related Parties, Directors, Key Managerial Personnel, Employees of the Company, its subsidiaries and associates companies which are binding the Company in terms of clause 5A of Para A of Part A of Schedule III of the Listing Regulations.

During FY 2024-25, the Promoters at that point in time, Carborundum Universal Limited ("CUMI") and Wendt GmbH (now PG&F Super Abrasives GmbH), amended the Shareholders' Agreement (SHA) on 21st January 2025 to facilitate a potential divestment by Wendt GmbH (now PG&F Super Abrasives GmbH).

On 14th May 2025, Wendt GmbH (now PG&F Super Abrasives GmbH) was informed that the divestment would be undertaken through an Offer for Sale ("OFS"). Wendt GmbH (now PG&F Super Abrasives GmbH) divested its entire 37.5% shareholding (7,50,000 equity shares) through the OFS on 15th and 16th May 2025. Post the divestment, Wendt GmbH ceased to be a shareholder and subsequently reclassified to Public category from the Promoter category with effect from 22nd September 2025, in compliance with SEBI regulations.

The Company was not a party to such agreement and there is no liability to the Company under this agreement. An intimation as required under Regulation 30 of the Listing Regulation was made on the same day.

NON-MANDATORY REQUIREMENTS

The quarterly financial results are published in leading financial newspapers, uploaded on the Company's

website and any major developments are conveyed in the press releases issued by the Company and posted on the Company's website. The Company therefore did not send the half yearly performance update individually to the shareholders of the Company.

Further, the Financial Statements have an unmodified opinion by the Company's Auditors. Separate individuals hold the positions of Chairperson and Chief Executive Officer (CEO). The Chairperson is a Non-Executive Independent Director who is not related to CEO.

The Internal Auditors reports directly to the Audit Committee for the purpose of audit conducted by them. Other non-mandatory requirements have not been adopted at present.

CEO/CFO CERTIFICATION

In accordance with the requirements of Regulation 17(8) of the Listing Regulations, Mr. Amit Ingale, Executive Director & Chief Executive Officer and Mr. Mukesh Kumar Hamirwasia, Chief Financial Officer of the Company have given a certificate to the Board on matters relating to financial reporting, compliance with relevant statutes and adequacy of internal control systems as contemplated in Regulation 17(8) read with Part B of Schedule II of the Listing Regulations.

PRACTISING COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE

A certificate from M/s. Sridharan & Sridharan Associates, Company Secretaries, Chennai on compliance with Corporate Governance requirements is Annexure I.

PRACTISING COMPANY SECRETARY'S CERTIFICATE ON THE DIRECTOR'S DISQUALIFICATION

A certificate from M/s. Sridharan & Sridharan Associates, Company Secretaries, Chennai confirming that none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority is annexed and forms part of this Report as Annexure H.

SECRETARIAL AUDIT OF MATERIAL SUBSIDIARY

In terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement for obtaining a Secretarial Audit Report is applicable only to material unlisted subsidiaries of the Company. As at 31st March 2026, the Company does not

have any material unlisted subsidiary. Accordingly, the provisions of Regulation 24A are not applicable to the Company.

CODE OF CONDUCT

The Company has in place a Code of Conduct which helps to maintain high standards of ethics for the Company's employees. The Code lays down the standard of conduct which is expected to be followed by the Directors and by the employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Company has adopted a Code of Conduct which applies to all its Directors and employees in terms of Regulation 17 of the Listing Regulations. All the Board Members and the Senior Management Personnel of the Company have affirmed their compliance with the Code of Conduct. A declaration signed by the Chief Executive Officer is enclosed.

The Code of Conduct is available on the website of the Company at <https://wendtindia.com/wp-content/uploads/2025/03/code-of-conduct.pdf> which was reviewed and revised on 14th March 2025.

GENERAL SHAREHOLDER INFORMATION

A separate section in this regard is annexed and forms part of this Report.

INSTRUCTIONS TO SHAREHOLDERS

Shareholders holding shares in physical form are requested to address their communications regarding change in address/contact details by quoting their folio number to the Company's Registrar and Share Transfer Agent (RTA) or to the Company by e-mailing to investorservices@wendtindia.com. Shareholders holding shares in electronic form may send the communications regarding the above to their Depository Participant.

The Ministry of Corporate Affairs vide circulars dated 22nd September 2025 and other applicable circulars issued in this regard has relaxed the requirement to send Annual Report in physical mode. Accordingly, an electronic copy of the Annual Report will be sent to all the Members holding shares in dematerialised mode and whose e-mail IDs are available with the Depository Participant(s) and to all the Members holding shares in physical mode whose e-mail IDs are registered with the Company / RTA for communication purposes. Further, a letter providing the web-link, including the exact path, where complete details of the Annual

Report is available will be sent to those shareholder(s) who have not registered their e-mail addresses. Shareholders holding shares in physical mode are requested to furnish their e-mail addresses with Company's Registrar and Share Transfer Agent (RTA) or to the Company by e-mailing to investorservices@wendtindia.com for obtaining the Notice and the Annual Report. Alternatively, the same will also be made available on the website of the Company at <https://wendtindia.com/investors/>. Detailed information on registration of e-mail addresses with the Company/RTA is provided in the Notice convening the AGM.

Shareholders are requested to register their e-mail ID with the RTA/Depository Participant to enable the Company to send communications electronically. Members are further advised to update their Permanent Account Number (PAN) and bank account details to facilitate seamless electronic credit of dividends. In terms of the amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notified on 19th November 2025, the issuance of physical dividend warrants and cheques has been discontinued. Accordingly, dividend payments shall henceforth be made only through electronic modes.

As per Securities and Exchange Board of India (SEBI) master circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 it is mandatory for holders of physical securities to furnish their PAN, email address, mobile number, bank account details and also to either register or opt out for nomination facility against the shares held in the Company. The forms for updation of the aforesaid details are available on the website of the Company at <https://wendtindia.com/investors/#investors-mandatory-furnishing-of-pan>.

Shareholders are requested to submit Form ISR-1 to update their PAN and other KYC details with the Registrar and Share Transfer Agent (RTA) of the Company. In cases where there is a mismatch in the signature of the holder as per the records of the RTA, shareholders are required to furnish a banker's attestation of signature in Form ISR-2 along with an original cancelled cheque bearing the name of the shareholder. To avoid multiple correspondences and ensure timely updation, shareholders are advised to submit the duly filled Form ISR-1 together with Form ISR-2 and the original cancelled cheque with the shareholder's name printed thereon for signature validation. Shareholders are also requested to submit Form SH-13, duly filled, for registration of nomination in their folios. In case



shareholders wish to opt out of the nomination facility, Form ISR-3 may be submitted to the RTA. Shareholders may address all correspondences relating to their holdings to M/s. KFin Technologies Limited at the contact details provided below:

KFin Technologies Limited

Registrar and Share Transfer Agent

Unit: Wendt (India) Limited

Selenium Tower B, Plot Nos. 31 & 32,

Financial District, Nanakramguda,

Hyderabad - 500032, India

Toll Free No.:1800 309 4001

Email: einward.ris@kfintech.com

Members may note that pursuant to the SEBI Listing Regulations effective from 1st April 2019, requests for transfer of securities in physical form are not processed unless the securities are held in dematerialised form with a Depository. Accordingly, Members may effect transfer of shares only after dematerialisation of their physical holdings and are therefore encouraged to convert their holdings into demat form at the earliest.

In line with regulatory facilitation measures, SEBI has permitted a special window for a period of one year from 5th February 2026 to 4th February 2027 for re-lodgement of transfer requests and dematerialisation of physical securities, in respect of cases where such requests were lodged prior to 1st April 2019 but were returned due to deficiencies. Eligible Members are encouraged to avail this opportunity within the stipulated timeline to regularise their holdings.

Further, in accordance with SEBI requirements, the Company is mandated to undertake enhanced due diligence in respect of transactions relating to physical folios of shareholders.

Members are therefore advised to ensure that all requisite documentation and compliance requirements are duly completed to facilitate timely processing.

Members are also requested to note that dividends declared by the Company will be taxed in the hands of the recipient of dividend i.e. shareholders. Hence, all dividends declared after 1st April 2020 by the Company have been paid/will be paid to the Members after deducting tax at the applicable rate of interest prescribed under the Income Tax Act, 2025. Members may note that in the absence of PAN, the Company would be required to deduct tax at a higher rate prescribed under the Income Tax Act, 2025. Hence, Members who have not furnished their PAN to the Company are requested to immediately submit a copy of their PAN to the Company. Members seeking non-deduction of tax on their dividends may submit Form 121 (erstwhile form 15G / 15H) to the Company on a yearly basis. The format of Form 121 is available at <https://wendtindia.com/investors-tax-on-dividend/>. Members may contact the Company Secretary at contact numbers provided in the General Shareholder Information in case of any clarification with respect to the dividends declared by the Company.

In case of Members holding shares in demat form, all intimations are to be sent to their respective Depository Participants (DPs). Shareholders may contact the Company Secretary in case of any query regarding their holdings in the Company.

On behalf of the Board
For Wendt (India) Limited

Hosur
April 24, 2026

Bhagya Chandra Rao
Chairman

GENERAL SHAREHOLDER INFORMATION

1. Addresses for Correspondence

Registered Office Address

Flat No. 105, 1st Floor, Cauvery Block,
National Games Housing Complex, Koramangala,
Bangalore-560047, Karnataka
Tel: +91 80 25701423/1424
Fax: +91 80 25701425

Compliance Officer

Mr. Arjun Raj P
Wendt (India) Limited,
Plot No. 69/70, SIPCOT Industrial Estate
Hosur- 635126, Tamil Nadu
E-mail: arjunrajp@wendtindia.com

Registrar and Share Transfer Agent

KFin Technologies Limited,
Unit: Wendt (India) Limited,
Selenium Tower B, Plot 31 & 32,
Financial District, Nanakramguda,
Serilingampally Mandal, Hyderabad - 500 032;
Tel: +91-40-67161527; Toll Free no.: 1800-309-4001;
E-mail: einward.ris@kfintech.com;
Website: www.kfintech.com;
Contact Person: Ms. Rajitha Cholleti

2. Corporate Identification Number:

L85110KA1980PLC003913

3. Auditors

Statutory Auditor

M/s. Price Waterhouse Chartered Accountants LLP,
5th Floor, Tower 'D', The Millenia,
1 & 2 Murphy Road, Ulsoor,
Bangalore - 560008

Internal Auditor (for the FY 2025-26)

M/s. Profadds Consulting,
OMS COURT, Level 3, No: 1, Nathamuni Street,
Gopathi Narayanaswami Chetty Road, T. Nagar,
Chennai - 600017

Secretarial Auditor (for the FY 2025-26)

M/s. Sridharan & Sridharan Associates,
Company Secretaries,
No.12/37, A3, Sri Sai Kripa Apartments,
Unnamalai Ammal Street,
T. Nagar, Chennai - 600 017

Cost Auditor (for the FY 2025-26)

M/s. BY & Associates,
Cost Accountants
New No. 443 & 445, 2nd Floor, Annexe 2,
Guna Complex, Anna Salai, Teynampet,
Chennai- 600018

4. Financial Year

1st April to 31st March

5. Plant Location

Wendt (India) Limited

- Plot No. 69/70, SIPCOT Industrial Estate
Hosur- 635126, Tamil Nadu
Tel: +91 4344 276851/52, 405500
Fax: +91 4344 405620, 405630
- Building No. 35, Indrayani Nagar Road, Bhosari,
Pimpri Chinchwad, Pune,
Maharashtra-411026

6. Subsidiaries

M/s. Wendt Grinding Technologies Limited, Thailand
109/21 Moo.4, Eastern Seaboard Industrial Estate
(Rayong)T.Pluakdaeng, A.PluakdaengRayong 21140,
Thailand

M/s. Wendt GmbH, Germany

Tempelsweg 24a, 47918 Tonisvorst,
Germany

7. Cost Audit Report

The Cost Audit report for financial year 2024-25 had been filed on 18th August 2025 through XBRL mode as mandated by the Ministry of Corporate Affairs within the due date



STOCK MARKET INFORMATION

1. Listing on stock exchanges and stock code

Stock Exchange	Stock Code
National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051	WENDT
BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	505412

Annual listing fees has been paid to the above stock exchanges.

International Securities Identification Number (ISIN): INE274C01019

2. Depositories Connectivity

The Company has signed agreements with the following Depositories to provide the facility of holding equity shares in dematerialised form:

Name of the Depository	Website
National Securities Depository Ltd. (NSDL)	www.nsdl.co.in
Central Depository Services (India) Ltd. (CDSL)	www.cdslindia.com

Share Capital Details

The total number of outstanding shares as on 31st March 2026 is 20,00,000. All the shares have been fully paid up. As on 31st March 2026, 19,90,242 shares constituting 99.51% of the total paid up capital of the Company have been dematerialised. A quarterly audit is carried out by an independent auditor to reconcile the total share capital admitted with the Depositories and held in physical form with the issued and listed capital which is submitted to the stock exchanges and placed before the Board.

Shareholding Pattern as on 31st March 2026

Category	% to total paid-up capital
Promoter	37.50
Foreign Institutional Investors	1.00
Mutual Funds	10.76
Bodies Corporate	4.17
Banks	0.09
Individuals	40.92
Non-Resident Indians	1.03
HUF	2.01
Others (Clearing Members, IEPF, QIB etc.)	2.52
TOTAL	100

Distribution of Shareholding as on 31st March 2026

Category (Amount) (₹)	No. of holders	% to holders	No. of Shares	% to Equity
1-5,000	27,194	99.18	6,30,735	31.54
5,001-10,000	127	0.46	92,965	4.65
10,001-20,000	51	0.19	74,201	3.71
20,001-30,000	15	0.05	38,584	1.93
30,001-40,000	13	0.05	46,717	2.33
40,001-50,000	4	0.01	16,994	0.85
50,001-1,00,000	7	0.03	47,549	2.38
1,00,001 & Above	7	0.03	10,52,255	52.61
Total	27,418	100.00	20,00,000	100.00

Outstanding GDRS/ADRS/Warrants etc.

The Company has not issued any GDRS/ADRS/Warrants or any convertible instruments during the financial year 2025-26.

Share Transfer Process

The applications for transfer of shares and other requests from shareholders holding shares in physical form are processed by M/s. KFin Technologies Limited, Company's Registrar and Share Transfer Agent. However, transfer of shares in physical mode is prohibited effective 1st April 2019. In respect of transmission of shares, all requests are considered for approval by the Stakeholders Relationship Committee. As stated in the Corporate Governance Report, Members holding shares in physical form are urged to dematerialise the shares as they would be unable to transfer the shares in physical form hereafter in view of the requirements prescribed in this regard by SEBI.

AGM & Dividend details

(i) Forthcoming Annual General Meeting

Friday, the 24th July 2026 at 03.00 P.M. IST through video conferencing/other audio visual means.

(ii) Dividend

The Board at its meeting held on 21st January 2026 had approved payment of an interim dividend on the equity shares of the Company at 200% i.e., Rs. 20/- per equity share which was paid on 18th February 2026. The Board at its meeting held on 24th April 2026 has further recommended a payment of final dividend at 100% i.e., Rs. 10/- per equity share for the year ended 31st March 2026. The final dividend will be paid by 13th August 2026 upon declaration by the shareholders at the ensuing Annual General Meeting.

Unclaimed Dividend

Dividends remaining unclaimed/unpaid for a period of seven years shall be transferred to the Investor Education Protection Fund (IEPF) Authority. The details of dividend paid by the Company and the respective due dates of transfer of the unclaimed/unencashed dividend to the IEPF of the Central Government are as below:

Year	Type of Dividend	Dividend per share (Rs.)	Date of declaration	Due date for transfer
2018-19	Final	15.00	22/07/2019	28/08/2026
2019-20	Final	25.00	24/07/2020	30/08/2027
2020-21	Interim	10.00	22/01/2021	28/02/2028
2020-21	Final	20.00	23/07/2021	29/08/2028
2021-22	Interim	20.00	21/01/2022	27/02/2029
2021-22	Final	45.00	22/07/2022	28/08/2029
2022-23	Interim	30.00	18/01/2023	24/02/2030
2022-23	Final	50.00	21/07/2023	27/08/2030
2023-24	Interim	30.00	19/01/2024	25/02/2031
2023-24	Final	20.00	22/07/2024	22/08/2031
2024-25	Interim	30.00	22/01/2025	24/02/2032
2024-25	Final	20.00	21/07/2025	27/08/2032
2025-26	Interim	20.00	21/01/2026	27/02/2033

The Company has transferred unclaimed/unencashed dividends upto interim dividend for FY 2018-19 to the IEPF Authority during the year ended 31st March 2026. The Company has uploaded the details relating to unclaimed dividends as at 31st March 2025 on its website for the information of its shareholders.

Shares transferred to IEPF Authority

In terms of Section 124(6) of the Companies Act, 2013 read with Investor Education & Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is required to transfer the shares in respect of

which dividends have remained unclaimed for a period of seven consecutive years or more to the IEPF Account established by the Central Government. As required under the said Rules, the Company had published a Notice in the newspapers inviting the Members attention to the aforesaid Rules. The Company has also sent out individual communications to the concerned Members whose shares were liable to be transferred to IEPF Authority, pursuant to the said Rules to take immediate action in the matter. As at 31st March 2026, the Company has transferred 12,417 shares to the IEPF Authority.



Shareholders are entitled to claim the shares from the Investor Education and Protection Fund Authority by making an application online in Form IEPF-5 available on the website <https://www.mca.gov.in/content/mca/global/en/home.html> along with the requisite documents. Shareholders are requested to contact the Company's RTA - M/s. KFin Technologies Limited or the Company in this regard. The contact details are available in the General Shareholder information of this Report.

The Company does not have any demat suspense account or unclaimed suspense account.

Other disclosures

During the year, there has been no instance where the Board did not accept the recommendation of its Committees. Further during the year, the Company has not raised funds through preferential allotment or qualified institutions placement.

There are no non-compliances pertaining to the requirement of corporate governance report of sub-paras (2) to (10) of Para C of Schedule V of the Listing Regulations.

On behalf of the Board
For Wendt (India) Limited

Hosur
April 24, 2026

Bhagya Chandra Rao
Chairman

Declaration on Code of Conduct

To
The Members of Wendt (India) Limited

This is to confirm that the Board has laid down a Code of Conduct for all Board members and Senior Management of Company. It is further confirmed that all Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct of the Company as at 31st March 2026, as envisaged in Regulation 34(3) read with Schedule V of the Listing Regulations.

On behalf of the Board
For Wendt (India) Limited

Hosur
April 24, 2026

Amit Ingale
Executive Director & Chief Executive Officer

ANNEXURE G

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended]

The Members,

WENDT (INDIA) LIMITED

CIN: L85110KA1980PLC003913
Flat No 105, Cauvery Block
National Games Housing Complex,
Koramangala, Bangalore - 560047

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **WENDT (INDIA) LIMITED** [Corporate Identification Number: L85110KA1980PLC003913] (hereinafter called “the Company”) for the financial year ended 31st March, 2026. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Company has complied with the applicable provisions of Foreign Exchange Management Act, 1999, and the rules and regulations made there under to the extent of Overseas Direct Investment. However, there were no Foreign Direct Investment and External Commercial Borrowings during the year under review;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) are applicable;
 - a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable during the year under review);
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable during the year under review);
 - f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable during the year under review);
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (Not applicable as the Company is not registered as Registrar to an issue and share transfer Agent during the year under review);
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (not applicable during the year under review); and



- i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (not applicable during the year under review);
- (vi) The Management has identified and confirmed the following Laws as being specifically applicable to the Company:
 1. Factories Act, 1948;
 2. Labour laws and other incidental laws related to labour and employees appointed by the Company including those on contractual basis as relating to wages, gratuity, prevention of sexual harassment, dispute resolution, welfare, provident fund, insurance, compensation etc.;
 3. Industries (Development & Regulation) Act, 1991;
 4. Acts and Rules prescribed under prevention and control of pollution;
 5. Acts relating to protection of IPR;

We believe that the audit evidence which we have obtained is sufficient and appropriate to provide a basis for our audit opinion. In our opinion and to the best of our information and according to explanations given to us, we believe that the systems and mechanisms established by the Company are adequate to ensure compliance of laws as mentioned above.

We have also examined compliance with the applicable clauses / regulations of the following:

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) (as amended) and Guidance Note on Meetings of the Board of Directors and General Meetings (revised) issued by The Institute of Company Secretaries of India.
- (ii) The Uniform Listing Agreement entered with BSE Limited and National Stock Exchange of India Limited pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI (LODR) Regulations, 2015")

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. issued by the Ministry of

Corporate Affairs, Securities and Exchange Board of India and such other regulatory authorities for such acts, rules, regulations, standards etc. as mentioned above except for the brief period from 16th December 2025 to 18th January 2026 in respect of the following requirements owing to the change in Board composition :

Consequent to the resignation of Mr. Ninad Mukund Gadgil, Whole-time Director and Chief Executive Officer, with effect from the close of business hours on 15th September 2025, the strength of the Board stood reduced to five Directors as against the minimum requirement of six Directors prescribed under Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015. Accordingly, the Company was not in compliance with Regulation 17(1)(a) of the SEBI (LODR) Regulations, 2015 relating to the optimum combination of Executive and Non-Executive Directors. Further, the vacancy in the office of the Whole-time Director and Chief Executive Officer was not filled within the prescribed period of three months in terms of Regulation 17(1E) read with Regulation 26A of the SEBI (LODR) Regulations, 2015.

The Company subsequently filled the vacancy by appointing Mr. Amit Ingale as Executive Director and CEO with effect from 19th January 2026 and has complied with the requirements stipulated under Reg.17(1)(a), 17(1)(c) and 17(1) (e) and 26A since then.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors, Executive Director, Woman Independent Director and Independent Directors except to the extent as mentioned above. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and Listing Regulations except to the extent as mentioned above.

Adequate notice is given to all the directors/ members before schedule of the Board/ Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. The Board/ Committee Meetings convened at shorter notice/agenda and notes on agenda which are circulated less than the specified period, the necessary compliances under the Companies Act, 2013 and Secretarial Standards on Meetings of the Board of Directors and Listing Regulations are complied with.

During the year under review, the Board/ Committee Meetings convened through Video Conferencing were in compliance with the provisions of Section 173 (2) of the Act read with Rule 3 of Companies (Meetings of Board and its Powers) Rules, 2014. Further, the Circulars, Regulations and Guidelines issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India and other relevant regulatory authorities pertaining to Board/ Committee meetings, General Meetings and other provisions of the Act, Rules and Regulations have been complied with by the Company.

Based on the verification of the records and minutes, the decisions at the Board/ Committee Meetings were taken with the consent of the Board of Directors/ Committee Members and no Director/ Member had dissented on any of the decisions taken at such Board/ Committee Meetings. Further, in the minutes of the General Meeting, the Members who voted against the resolution(s) have been recorded.

We further report that based on review of compliance mechanism established by the Company and to the best of our information and according to explanations given to us by the Management and also on the basis of the Compliance certificates issued by the Chief Financial Officer and Company Secretary under various statutes as mentioned above in clause (vi) and taken on record by the Board of Directors at their meeting(s), we are of the opinion that the management has adequate systems and processes commensurate with its size and operations, to monitor and ensure compliance with all applicable laws.

We further report that the above-mentioned Company being a Listed entity this report is also issued pursuant to Regulation 24A of the Listing Regulations as amended and circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 issued by the Securities and Exchange Board of India.

We further report that as per the information and explanations provided by the Management, the Company does not have any Material Unlisted Subsidiary (ies) Incorporated in India as defined under Regulation 16(1)(c) and Regulation 24A of the Listing Regulations as amended during the period under review.

We further report that during the audit period:

1. Wendt GmbH (now known as PG&F Super Abrasives GmbH), Germany, one of the Promoters of the Company, divested its shareholding by way of an Offer for Sale through the stock exchange mechanism on 15th and 16th May, 2025, pursuant to which it ceased to hold any equity shares in the Company and resulted in the termination of the Joint Venture Agreement with the other Promoter, Carborundum Universal Limited.
2. Following the aforesaid divestment, the Board of Directors, at its meeting held on 21st July, 2025, approved the declassification of Wendt GmbH (now known as PG&F Super Abrasives GmbH), Germany from the 'Promoter' category pursuant to Regulation 31A(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Based on the approvals received from BSE Limited and the National Stock Exchange of India Limited, Wendt GmbH was declassified from the Promoter category with effect from 22nd September, 2026.
3. The Company incorporated a wholly owned subsidiary, Wendt GmbH in Tönisvorst, Germany on 8th July 2025 and the Company had further infused EUR 1.1 million by way of subscription of the ordinary shares of the Wendt GmbH on 17th December, 2025.

For **SRIDHARAN & SRIDHARAN ASSOCIATES**
COMPANY SECRETARIES

CS SRINIDHI SRIDHARAN
SENIOR PARTNER
FCS No. 12510
CP No. 17990
PR NO.6333/2024

PLACE: CHENNAI UIN: P2022TN093500
DATE : 24th April, 2026 UDIN: F012510H000192525

Note: This Report is to be read with letter of even date, which is annexed as "Annexure A" and forms an integral part of this report.



'Annexure A to the MR-3'

The Members,

WENDT (INDIA) LIMITED

CIN: L85110KA1980PLC003913

Flat No 105, Cauvery Block

National Games Housing Complex,

Koramangala, Bangalore - 560047

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records as per the Auditing Standards (CSAS-1 to CSAS-4) and Guidance Notes on ICSI Auditing Standards and Guidance Note on Secretarial Audit issued by The Institute of Company Secretaries of India. The verification was done to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company as well as correctness of the values and figures reported in various disclosures and returns as required to be filed by the Company under the specified laws.

4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. It is the responsibility of the management of the Company to devise proper systems to ensure compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards and to ensure that the systems are adequate and operate effectively. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **SRIDHARAN & SRIDHARAN ASSOCIATES**
COMPANY SECRETARIES

CS SRINIDHI SRIDHARAN

SENIOR PARTNER

FCS No. 12510

CP No. 17990

PR NO.6333/2024

PLACE: CHENNAI

UIN: P2022TN093500

DATE : 24th April, 2026

UDIN: F012510H000192525

ANNEXURE H

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

Pursuant to Regulation 34 (3) read with Schedule V Para-C Sub clause (10) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

The Members,

WENDT (INDIA) LIMITED

CIN: L85110KA1980PLC003913

Flat No. 105, Cauvery Block, National Games Housing Complex

Koramangala, Bangalore - 560047

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **WENDT (INDIA) LIMITED (CIN: L85110KA1980PLC003913)** having its Registered Office at **Flat No. 105, Cauvery Block, National Games Housing Complex, Koramangala, Bangalore - 560047** (hereinafter referred to as “The Company”) produced before us by the Company for the purpose of issuing this certificate, in accordance with Regulation 34 (3) read with Schedule V Part-C Sub clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our knowledge and according to the verifications (including Director Identification Number (DIN) Status at the portal www.mca.gov.in) and based on such examination as well as information and explanations furnished to us, which to the best of our knowledge and belief were necessary for the purpose of issue of this certificate and based on such verification as considered necessary, we hereby certify that none of the Directors as stated below on the Board of the Company as on **31st March, 2026** have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such other statutory authority.

S.NO	DIN	NAME OF THE DIRECTOR	DESIGNATION	DATE OF INITIAL APPOINTMENT
1.	00211127	Bhagya Chandra Rao	Non-Executive -Independent Director - Chairman	22/01/2021
2.	07556717	Hima Srinivas Cherla	Non-Executive - Independent Director	24/04/2017
3.	07045802	Murugappa Venkatachalam Muthiah	Non-Executive- Non-Independent Director	02/08/2022
4.	00090089	Lakshminarayanan Ramkumar	Non-Executive - Independent Director	24/07/2024
5.	01814413	Sridharan Rangarajan	Non-Executive-Non Independent Director	19/10/2023
6.	08424412	Amit Ashok Ingale	Executive Director	19/01/2026

Ensuring the eligibility of, for the appointment/ continuity of, every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **SRIDHARAN & SRIDHARAN ASSOCIATES**
COMPANY SECRETARIES

CS SRINIDHI SRIDHARAN

SENIOR PARTNER

FCS No. 12510

CP No. 17990

PR No.6333/2024

UIN: P2022TN093500

UDIN: F012510H000192569

PLACE: CHENNAI

DATE : 24TH APRIL, 2026



ANNEXURE I

CORPORATE GOVERNANCE CERTIFICATE

The Members:

WENDT (INDIA) LIMITED

CIN: L85110KA1980PLC003913

Flat No 105, Cauvery Block

National Games Housing Complex,

Koramangala, Bangalore - 560047

We have examined documents, books, papers, minutes, forms and returns filed and other relevant records maintained by **WENDT (INDIA) LIMITED CIN: L85110KA1980PLC003913** (hereinafter referred to as “the Company”) having its Registered Office Flat No 105, Cauvery Block National Games Housing Complex, Koramangala, Bangalore - 560047, for the purpose of certifying compliance of the conditions of Corporate Governance under Regulations 17 to 27 and clauses (b) to (i) and (t) of regulation 46(2) and para C, D and E of Schedule V and Regulation 34 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (hereinafter called “SEBI (LODR) Regulations, 2015”) for the financial year ended 31st March, 2026. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of certification.

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and on the basis of our examination of the records produced, explanations and information furnished, we certify that the Company has complied regarding the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of regulation 46(2) and para C, D and E of Schedule V and Regulation 34 (3) of SEBI (LODR) Regulations, 2015 as amended for the financial year ended 31st March, 2026. Except for the brief period from 16th December 2025 to 18th January 2026 in respect of the following requirements owing to the change in Board composition :

Consequent to the resignation of Mr. Ninad Mukund Gadgil, Whole time Director and Chief Executive Officer, with effect from the close of business hours on 15th September 2025, the strength of the Board stood reduced to five Directors as against the minimum requirement of six Directors prescribed under Regulation 17(1)(c) of the SEBI (LODR) Regulations, 2015. Accordingly, the Company was not in compliance with Regulation 17(1)(a) of the SEBI (LODR) Regulations, 2015 relating to the optimum combination of Executive and Non Executive Directors. Further, the vacancy in the office of the Whole time Director and Chief Executive Officer was not filled within the prescribed period of three months in terms of Regulation 17(1E) read with Regulation 26A of the SEBI (LODR) Regulations, 2015.

The Company subsequently filled the vacancy by appointing Mr. Amit Ingale as Executive Director and CEO with effect from 19th January 2026 and has complied with the requirements stipulated under Reg.17(1)(a), 17(1)(c) and 17(1) (e) and 26A since then.

We further report that the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) have levied monetary fines of ₹ 94,400/- (inclusive of GST @18%) for non-compliance under Regulation 17(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st December 2025 for which the Company has requested the waiver of the fine considering that the Compliance has since been met.

This Certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For SRIDHARAN & SRIDHARAN ASSOCIATES
COMPANY SECRETARIES

CS SRINIDHI SRIDHARAN
SENIOR PARTNER
FCS No. 12510
CP No. 17990
PR NO.6333/2024

PLACE: CHENNAI

UIN: P2022TN093500

DATE : 24th April, 2026

UDIN: F012510H000192613



Financial Statements



Independent Auditors' Report To the Members of Wendt (India) Limited

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Wendt (India) Limited ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2026, and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and total comprehensive income (comprising of profit and other comprehensive loss), changes in equity and its cash flows for the year then ended.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditors' responsibilities for the audit of the standalone financial statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

4. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
<p>Appropriateness of revenue recognition on sale of goods</p> <p>Refer Note 22 (Revenue from contract with customers) of the standalone financial statements.</p> <p>The Company's revenue principally comprises sale of goods. Revenue from the sale of goods is recognised at a point in time when the control of the goods is transferred to the customers, which is on dispatch or delivery in accordance with the terms of sales contracts, and there are no unfulfilled obligations that could affect the customer's acceptance of the products.</p>	<p>Our audit procedures relating to revenue recognition included the following:</p> <ol style="list-style-type: none"> a. Understood and performed procedures to assess the design and test the operating effectiveness of management's key internal financial controls in relation to revenue recognition. b. Assessed the appropriateness of the revenue recognition accounting policies of the Company, by evaluating compliance with the Ind AS 115 'Revenue from Contracts with Customers'. c. Tested the reconciliation of the amounts as per the sales register to the general ledger and the reconciliation items on a sample basis.

Key audit matter	How our audit addressed the key audit matter
<p>We have identified the recognition of revenue as a key audit matter as the Company has various customers with different terms of sales contracts which increase the risk of error in the timing of revenue recognition. Revenue recognition is determined to be an area involving significant risk and hence requiring significant auditor attention. The Company and its external stakeholders focus on revenue as a key performance indicator and therefore there could be a risk of material misstatement in so far as revenue recognition is concerned.</p>	<p>d. Selected samples of revenue transactions during the year and inspected underlying documents which inter-alia included invoices, customer contracts or orders and shipping documents or customers' acceptance, as applicable, to determine the revenue recognised in accordance with the terms of sales contracts.</p> <p>e. Tested selected samples of revenue transactions recorded before and after the financial year end date to determine whether the revenue has been recognised in accordance with the terms of the sales contracts, in the appropriate financial period.</p> <p>f. Evaluated the appropriateness and adequacy of disclosures in the standalone financial statements in respect of revenue recognition.</p>

Other information

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Report of the Directors, Management Discussion and Analysis Report, Report on Corporate Governance and Business Responsibility and Sustainability Report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the standalone financial statements

6. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the standalone financial statements, Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
8. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditors' responsibilities for the audit of the standalone financial statements

9. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
10. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
11. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
13. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

14. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
15. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in paragraph 15(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
 - (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 15(b) above on reporting under Section 143(3)(b) of the Act and paragraph 15(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
 - (g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations as at March 31, 2026 which would impact its financial position.
 - ii. The Company was not required to recognise a provision as at March 31, 2026 under the applicable law or Indian Accounting Standards, as it does not have any material foreseeable losses on long-term contracts. The Company did not have any derivative contracts as at March 31, 2026.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 41(vi)(a) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



(b) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 41(vi)(b) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. The final dividend in respect of the year ended March 31, 2025 and the interim dividend in respect of the year ended March 31, 2026, both of which were declared and paid by the Company during the year, are in accordance with Section 123 of the Companies Act, 2013, to the extent it applies to declaration and payment of dividend.

Further, Board of Directors of the Company have proposed final dividend for the year which is subject to approval of the Members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend. Refer Note 15.3 to the standalone financial statements.

- vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software, except that the audit trail is not maintained at the application level for modification, if any, by certain users with specific access and for direct database changes. During the course of performing our procedures, other than the aforesaid instances of audit trail not maintained where the question of our commenting does not arise, we did not notice any instance of audit trail feature being tampered with. Further, the audit trail, to the extent maintained in the prior year, has been preserved by the Company as per the statutory requirements for record retention.

16. The Company has provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

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

Jagadeesh Sridharan
Partner
Membership Number: 217038
UDIN: 26217038OCDGBG7474

Place: Hosur
Date: April 24, 2026

Annexure A to Independent Auditors' Report

Referred to in paragraph 15(g) of the Independent Auditors' Report of even date to the Members of Wendt (India) Limited on the Standalone Financial Statements as of and for the year ended March 31, 2026

Report on the Internal Financial Controls with reference to standalone financial statements under clause (i) of sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls with reference to standalone financial statements of Wendt (India) Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing specified under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to financial statements

6. A Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures



of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent limitations of Internal Financial Controls with reference to financial statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls system with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For **Price Waterhouse Chartered Accountants LLP**

Firm Registration Number: 012754N/N500016

Jagadeesh Sridharan

Partner

Membership Number: 217038

UDIN: 26217038OCDGBG7474

Place: Hosur

Date: April 24, 2026

Annexure B to Independent Auditors' Report

Referred to in paragraph 14 of the Independent Auditors' Report of even date to the Members of Wendt (India) Limited on the Standalone Financial Statements as of and for the year ended March 31, 2026

In terms of the information and explanations sought by us and furnished by the Company, and the books of account and records examined by us during the course of our audit, and to the best of our knowledge and belief, we report that:

- i. (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of property, plant and equipment.
 - (B) The Company is maintaining proper records showing full particulars of intangible assets.
- (b) The property, plant and equipment of the Company have been physically verified by the management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.
- (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note 3A to the standalone financial statements, are held in the name of the Company.
- (d) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of property, plant and equipment (including right of use assets) or intangible assets does not arise.
- (e) No proceedings have been initiated on (or) are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in the standalone financial statements, does not arise.
- ii. (a) The physical verification of inventory excluding stocks with third parties and goods-in-transit has been conducted at reasonable intervals by the management during the year and, in our opinion, the coverage and procedure of such verification by the management is appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them. In respect of goods-in-transit, subsequent evidence of receipts has been linked with inventory records. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- (b) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores (Rs. 500 lakhs), in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the unaudited books of account. (Also, refer Note 11 and 12 to the standalone financial statements).
- iii. (a) The Company has made investments in 1 wholly owned subsidiary and 13 mutual fund companies and has granted unsecured loans or advances in nature of loans to 236 employees of the Company during the year. The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances are as per the table given below:

Particulars	Amount (Rs. in lakhs)
Aggregate amount granted during the year	65
- Loans or advances in the nature of loans to employees	65
Balance outstanding as at balance sheet date in respect of the above cases	46
- Loans or advances in the nature of loans to employees	46

(Also, refer Note 8 to the standalone financial statements)



- (b) In respect of the aforesaid investments and loans or advances in nature of the loans (interest free), the terms and conditions under which such loans or advances in nature of loans were granted and investments were made are not prejudicial to the Company's interest.
- (c) In respect of the loans or advances in nature of loans, the schedule of repayment of principal has been stipulated, and the parties are repaying the principal amounts, as stipulated. Further, the Company has granted interest-free loans or advances in the nature of loans to its employees and, accordingly, the question of our commenting on regularity of payment of interest does not arise.
- (d) In respect of the loans or advances in nature of loans, there is no amount which is overdue for more than ninety days.
- (e) There were no loans or advances in nature of loans which have fallen due during the year and were renewed or extended. Further, no fresh loans were granted to same parties to settle the existing overdue loans or advances in nature of loan.
- (f) There were no loans or advances in nature of loans which were granted during the year, including to promoters or related parties that were repayable on demand or without specifying any terms or period of repayment.

The Company has not granted secured loans or stood guarantee or provided security to any parties during the year. Accordingly, to this extent, the reporting under Clause 3(iii), (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order is not applicable to the Company.

- iv. In our opinion, the Company has complied with the provisions of Sections 186 of the Act, in respect of the investments made. The Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. Accordingly, to this extent, the reporting under Clause 3(iv) of the Order is not applicable to the Company.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits referred in Sections 73, 74, 75 and 76 of the Act and the Rules framed there under. Accordingly, the reporting under Clause 3(v) of the Order is not applicable to the Company.
- vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the books of account maintained by the Company pursuant to the said requirement, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii. (a) In our opinion, the Company is regular in depositing the undisputed statutory dues, including goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, and other statutory dues, as applicable, with the appropriate authorities.
- (b) The particulars of statutory dues referred to in sub-clause (a) of Clause 3(vii) of the Order as at March 31, 2026, which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount (Rs. in lakhs)	Period to which the amount relates	Forum where the dispute is pending	Remarks, if any
Income-tax Act, 1961	Income Tax	4	2000-01	High court of Karnataka	-

- viii. There are no transactions previously unrecorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.
- ix. (a) As the Company did not have any loans or other borrowings from any lender during the year, the reporting under Clause 3(ix)(a) of the Order is not applicable to the Company. Also, refer Note 30.3.3 to the standalone financial statements.

- (b) On the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not obtained any term loans. Accordingly, the reporting under Clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, the Company has not raised funds on short-term basis. Accordingly, the reporting under Clause 3(ix)(d) of the Order is not applicable to the Company.
- (e) On an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. Further, we report that the Company did not have any joint ventures or associate companies during the year, and accordingly, to this extent the reporting under Clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Further, we report that that the Company did not have any joint ventures or associate companies during the year, and accordingly, to this extent the reporting under Clause 3(ix)(f) of the Order is not applicable to the Company.
- x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under Clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under Clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the management.
- (b) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended) was not required to be filed by us, as statutory auditors, with the Central Government. Further, no such report has been filed by any other auditor appointed by the Company under the Act. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under Clause 3(xi)(c) of the Order is not applicable to the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of related party transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.
- xiv. (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditor for the period under audit have been considered by us.



- xv. In our opinion, the Company has not entered into any non-cash transactions with its directors or persons connected with the directors. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial or housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the additional reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) In our opinion, the Group (as defined in the Reserve Bank of India (Core Investment Companies) Directions, 2025) does not have any CICs, which are part of the Group. Accordingly, the reporting under Clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and, accordingly, the reporting under Clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios (as disclosed in Note 42 to the standalone financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.
- xx. (a) The Company does not have any amount remaining unspent under sub-section (5) of Section 135 of the Act as at balance sheet date in respect of “other than ongoing projects” of Corporate Social Responsibility. Accordingly, the reporting under Clause 3(xx)(a) of the Order is not applicable to the Company.
- (b) The Company has not undertaken any ongoing projects in pursuance of its Corporate Social Responsibility Policy. Accordingly, the reporting under Clause 3(xx)(b) of the Order is not applicable to the Company.
- xxi. The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said Clause has been included in this report.

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

Jagadeesh Sridharan
Partner
Membership Number: 217038
UDIN: 26217038OCDGBG7474

Place: Hosur
Date: April 24, 2026

STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

(Rs. in lakhs)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
A ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3A	6,661	6,254
(b) Right-of-use assets	3B	499	35
(c) Capital work-in-progress	4	313	980
(d) Goodwill	5	10	10
(e) Other intangible assets	6	3,148	3,507
(f) Financial assets			
(i) Investments	7A	2,004	277
(ii) Other financial assets	8	82	65
(g) Other non-current assets	9	43	551
(h) Income tax assets (net)	10A	221	45
Total non-current assets (1)		12,981	11,724
2 Current assets			
(a) Inventories	11	4,617	3,440
(b) Financial assets			
(i) Investments	7B	4,075	4,578
(ii) Trade receivables	12	4,759	6,589
(iii) Cash and cash equivalents	13A	523	267
(iv) Bank balances other than (iii) above	13B	26	26
(v) Other financial assets	8	326	105
(c) Other current assets	9	660	731
Total current assets (2)		14,986	15,736
Total assets (1+2)		27,967	27,460
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	14	200	200
(b) Other equity - reserves and surplus	15	23,185	21,775
Total equity (1)		23,385	21,975
Liabilities			
2 Non-current liabilities			
(a) Deferred tax liabilities (net)	16	188	182
(b) Financial liabilities - Lease liabilities	3B	-	19
Total non-current liabilities (2)		188	201
3 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	-	120
(ii) Lease liabilities	3B	19	19
(iii) Trade payables			
- total outstanding dues of micro enterprises and small enterprises	18	248	354
- total outstanding dues of creditors other than micro enterprises and small enterprises	18	2,479	2,544
(iv) Other financial liabilities	19	326	726
(b) Provisions	20	948	786
(c) Income tax liabilities (net)	10B	1	76
(d) Other current liabilities	21	373	659
Total current liabilities (3)		4,394	5,284
Total liabilities (2+3)		4,582	5,485
Total equity and liabilities (1+2+3)		27,967	27,460

The above Standalone Balance Sheet should be read in conjunction with the accompanying notes. This is the Standalone Balance Sheet referred to in our report of even date.

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

Jagadeesh Sridharan
Partner
Membership Number : 217038

Place : Hosur
Date : April 24, 2026

For and on behalf of the Board of Directors

Sridharan Rangarajan
Director
DIN:01814413
Place : Chennai

Mukesh Kumar Hamirwasia
Chief Financial Officer

Place : Hosur

Amit Ingale
Executive Director & CEO
DIN: 08424412
Place : Hosur

Arjun Raj P
Company Secretary
Membership Number: A30324
Place : Hosur

Date : April 24, 2026



STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Particulars	Note	Year ended March 31, 2026	Year ended March 31, 2025
INCOME			
1 Revenue from operations	22	20,931	21,487
2 Other income	23	494	846
3 Total income (1 + 2)		21,425	22,333
4 EXPENSES			
(a) Cost of materials consumed		8,087	6,945
(b) Purchases of stock-in-trade		171	136
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	(1,187)	(12)
(d) Employee benefits expense	25	4,380	3,977
(e) Finance costs	26	3	5
(f) Depreciation and amortisation expense	27	1,427	984
(g) Other expenses	28	5,496	5,329
Total expenses		18,377	17,364
5 Profit before tax (3-4)		3,048	4,969
6 Income tax expense			
(a) Current tax	29	745	1,094
(b) Deferred tax charge / (credit)	29	28	46
Total income tax expense		773	1,140
7 Profit for the year (5-6)		2,275	3,829
8 Other comprehensive income/(loss)			
A Items that will not be reclassified to profit or loss			
(i) Remeasurements of the defined benefit obligation	33	(87)	(73)
(ii) Income tax relating to the above		22	18
B Items that will be reclassified to profit or loss			
		-	-
Other comprehensive income/(loss) for the year		(65)	(55)
9 Total comprehensive income for the year (7+8)		2,210	3,774
10 Earnings per equity share (Rs.) (Face value of Rs. 10 each):			
(1) Basic	35	113.75	191.46
(2) Diluted		113.75	191.46

The above Standalone Statement of Profit and Loss should be read in conjunction with the accompanying notes.

This is the Standalone Statement of Profit and Loss referred to in our report of even date.

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

Jagadeesh Sridharan
Partner
Membership Number : 217038

Place : Hosur
Date : April 24, 2026

For and on behalf of the Board of Directors

Sridharan Rangarajan
Director
DIN:01814413
Place : Chennai

Mukesh Kumar Hamirwasia
Chief Financial Officer

Place : Hosur

Amit Ingale
Executive Director & CEO
DIN: 08424412
Place : Hosur

Arjun Raj P
Company Secretary
Membership Number: A30324
Place : Hosur

Date : April 24, 2026

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

(A) Equity Share Capital

Balance as at April 1, 2024	200
Add: Changes in equity share capital during the current year	-
Balance as at March 31, 2025	200
Add: Changes in equity share capital during the current year	-
Balance as at March 31, 2026	200

(B) Other Equity

Particulars	Reserves and surplus		Total
	General Reserve	Retained Earnings	
Balance as at April 1, 2024	7,272	11,729	19,001
Profit for the year	-	3,829	3,829
Other comprehensive loss for the year, net of income tax	-	(55)	(55)
Total comprehensive income for the year	-	3,774	3,774
Payment of final dividend for the preceding financial year	-	(400)	(400)
Payment of interim dividend for the current year	-	(600)	(600)
Transfer to general reserve	383	(383)	-
Balance as at March 31, 2025	7,655	14,120	21,775
Profit for the year	-	2,275	2,275
Other comprehensive loss for the year, net of income tax	-	(65)	(65)
Total comprehensive income for the year	-	2,210	2,210
Payment of final dividend for the preceding financial year	-	(400)	(400)
Payment of interim dividend for the current year	-	(400)	(400)
Transfer to general reserve	228	(228)	-
Balance as at March 31, 2026	7,883	15,302	23,185

The above Standalone Statement of Changes in Equity should be read in conjunction with the accompanying notes.

This is the Standalone Statement of Changes in Equity referred to in our report of even date.

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

Jagadeesh Sridharan
Partner
Membership Number : 217038

Place : Hosur
Date : April 24, 2026

For and on behalf of the Board of Directors

Sridharan Rangarajan
Director
DIN:01814413
Place : Chennai

Mukesh Kumar Hamirwasia
Chief Financial Officer

Place : Hosur

Amit Ingale
Executive Director & CEO
DIN: 08424412
Place : Hosur

Arjun Raj P
Company Secretary
Membership Number: A30324
Place : Hosur

Date : April 24, 2026



STANDALONE STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. Cash flows from operating activities		
Profit before tax	3,048	4,969
Adjustments for:		
Depreciation and amortisation expense	1,427	984
Loss allowance for trade receivables	145	25
Finance costs	3	5
Interest income	(4)	(50)
Net gain on disposal of property, plant and equipment/scrapped	(24)	(4)
Net gain on sale of current investments	(349)	(613)
Net fair value loss / (gain) on financial assets measured at fair value through profit or loss	111	(25)
Unrealised exchange gain	(38)	(8)
Operating profit before working capital changes	4,319	5,283
Changes in working capital :		
(Increase)/Decrease in inventories	(1,177)	(55)
(Increase)/Decrease in trade receivables	1,733	(1,469)
(Increase)/Decrease in other bank balances	(0)	(2)
(Increase)/Decrease in other current financial assets	(212)	7
(Increase)/Decrease in other non-current financial assets	(17)	(8)
(Increase)/Decrease in other current assets	71	(265)
Increase/(Decrease) in trade payables	(190)	541
Increase/(Decrease) in other current financial liabilities	(34)	4
Increase/(Decrease) in current provisions	75	18
Increase/(Decrease) in other current liabilities	(286)	96
Cash flows generated from operating activities	4,282	4,150
Income taxes paid (net of refunds)	(996)	(864)
Net cash generated from operating activities (A)	3,286	3,286
B. Cash flows from investing activities		
Purchase of property, plant and equipment	(1,132)	(1,909)
Purchase of intangible assets	(7)	(3,556)
Proceeds from disposal of property, plant and equipment/scrapped	33	16
Purchase of current investments	(2,616)	(2,373)
Sale of current investments	3,357	5,264
Investment in a subsidiary	(1,727)	-
Interest received	4	50
Net cash used in investing activities (B)	(2,088)	(2,508)

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
C. Cash flows from financing activities		
Proceeds from current borrowings	-	120
Repayment of current borrowings	(120)	-
Principal payment of lease liabilities	(19)	(15)
Interest payment of lease liabilities	(3)	(5)
Dividend paid	(800)	(1,000)
Net cash used in financing activities (C)	(942)	(900)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	256	(122)
Cash and cash equivalents as at the beginning of the year (D)	267	389
Cash and cash equivalents as at the end of the year (A+B+C+D)	523	267

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

Cash and cash equivalents as per above comprise of the following (refer Note 13A)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents :		
(a) Balances with banks		
-in current accounts	522	76
(b) Cheques on hand	1	190
(c) Cash on hand	0	1
Balance as per Standalone Statement of Cash Flows	523	267

The above Standalone Statement of Cash Flows should be read in conjunction with the accompanying notes.

This is the Standalone Statement of Cash Flows referred to in our report of even date.

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

Jagadeesh Sridharan
Partner
Membership Number : 217038

Place : Hosur
Date : April 24, 2026

For and on behalf of the Board of Directors

Sridharan Rangarajan
Director
DIN:01814413
Place : Chennai

Mukesh Kumar Hamirwasia
Chief Financial Officer

Place : Hosur

Amit Ingale
Executive Director & CEO
DIN: 08424412
Place : Hosur

Arjun Raj P
Company Secretary
Membership Number: A30324
Place : Hosur

Date : April 24, 2026



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

Statement showing the applicable Key Accounting Standards (Ind AS) with related Material accounting Policy and Notes references as per Standalone financial statements

Ind AS No.	Description	Note & Material Accounting	Other Accounting
		Policy Reference	Policies Reference
2	Inventories	11	43(i)
7	Statement of Cash flows	13A	43(j)
8	Material accounting Policies	Under respective notes	
8	Summary of other accounting Policies		43
8	Changes in accounting Estimates and Errors	2.1 & 2.2	
12	Income taxes	10A, 10B & 29	43(e)
16	Property, plant and equipment	3, 4 & 27	43(f)
19	Employee benefits	25 & 33	43(d)
24	Related party disclosures	34	
33	Earnings per share	35	
36	Impairment of assets	3, 4 & 6	43(h)
37	Provisions, Contingent liabilities and Contingent assets	20 & 36	43(k)
38	Intangible assets	6 & 27	43(g)
107	Financial instruments - Disclosures	8, 12, 17, 18, 19, 23 & 30	43(l) & 43(m)
108	Operating segments	31	
113	Fair value measurement	30	
115	Revenue from contracts with Customers	21, 22 & 31	
116	Leases	3B & 32	

1 COMPANY OVERVIEW

Wendt (India) Limited (the "Company") was incorporated on August 21, 1980 under the provisions of the erstwhile Companies Act, 1956, and has been a joint venture between Wendt GmbH, Germany and Carborundum Universal Limited, India (CUMI) since 1991.

During May 2025, the Promoter shareholder, Wendt GmbH, Germany (subsequently renamed as PG&F Super Abrasives GmbH) divested its entire equity stake held in the Company. Consequent to the above divestment, Wendt GmbH, Germany (subsequently renamed as PG&F Super Abrasives GmbH) ceased to be a shareholder of Wendt (India) Limited. There has been no change in the shareholding of Carborundum Universal Limited, which continues to hold 37.50% of the Company's equity share capital. The balance 62.50% of the equity share capital is held by public shareholders. Post the divestment, CUMI remains the sole promoter of the Company.

The Company is engaged in the business of manufacturing, selling and servicing of Super Abrasives, High precision Grinding, Honing, Special Purpose Machines and High Precision components. The Company's registered office is located in Bangalore, and its manufacturing facility (factory) is situated in Hosur, Tamilnadu. The Company Identification Number (CIN) of the Company is L85110KA1980PLC003913.

2.1 Basis of preparation and presentation

(i) Compliance with Ind AS

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') [Companies (Indian Accounting Standards) Rules, 2015], as amended and other relevant provisions of the Act.

These Standalone financial statements have been presented in Indian Rupees (Rs.) lakhs except for

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

share and per share data and unless otherwise stated.

(ii) Historical cost convention

The financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(iii) Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of its assets and liabilities.

(iv) New and amended standards adopted by the Company

The Ministry of Corporate Affairs had vide notification dated May 7, 2025 and August 13, 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended certain accounting standards (see below), and are effective for annual reporting periods beginning on or after April 1, 2025:

- (a) Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1
- (b) Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107
- (c) International Tax Reform - Pillar Two Model Rules - Amendments to Ind AS 12
- (d) Lack of Exchangeability - Amendments to Ind AS 21

These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

(v) New standards or amendments not yet adopted

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1 - This amendment also includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026.

The Company does not expect this amendment to have an impact on its operations or financial statements.

2.2 Critical estimates and judgements

The preparation of these financial statements requires the use of accounting estimates which, by definition, which seldom equals the actual results. Management also needs to exercise judgement in applying the Company's accounting policies. This note provides an overview of the areas that involved higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in the relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgements are:

- (i) Estimation of defined benefit obligation - refer Note 33
- (ii) Estimation of Useful life for amortization of Trade mark - refer Note 6

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

Note 3A - Property, plant and equipment

Accounting Policy

Freehold Land is carried at historical cost. All other items of Property, plant and equipment are stated at historical cost less accumulated depreciation.

Depreciation

Depreciation is calculated using the straight-line method to allocate the cost of the assets (other than freehold land and capital work-in-progress), net of their residual values over their useful lives. The estimated useful lives, residual value and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Estimated useful lives of the property, plant and equipment as considered by the Company, which are in line with those specified under Schedule II to the Companies Act, 2013, are as follows:-

Buildings - Freehold	
(i) Factory Building	30 years
(ii) Building (Other than factory building)	60 years
Plant and Machinery	
(i) Single Shift	15 years
(ii) Double Shift	10 years
(iii) Triple Shift	7.5 years
Office Equipment	
(i) Computers and Data Processing equipment	3 years
(ii) Servers and Networks	6 years
(iii) Others	5 years
Furniture and fittings	10 years
Motor Vehicles	8 years

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

Refer Notes 43(f) and 43(h) on other accounting policies

(Rs. in lakhs)

Particulars	Land - Freehold	Buildings - Freehold	Plant and Machinery	Office Equipment	Furniture and Fittings	Motor Vehicles	Total
I. Gross carrying value							
Balance as at April 1, 2024	4	2,366	12,057	1,000	331	114	15,872
Additions	-	125	1,164	169	14	30	1,502
Disposals	-	-	(63)	(96)	(11)	(22)	(192)
Balance as at March 31, 2025	4	2,491	13,158	1,073	334	122	17,182
Balance as at April 1, 2025	4	2,491	13,158	1,073	334	122	17,182
Additions	-	62	1,249	45	8	94	1,458
Disposals	-	(3)	(143)	(64)	-	(50)	(260)
Balance as at March 31, 2026	4	2,550	14,264	1,054	342	166	18,380
II. Accumulated depreciation							
Balance as at April 1, 2024	-	854	8,082	958	262	57	10,213
Depreciation expense for the year (refer Note 27)	-	78	752	38	14	14	896
Eliminated on disposal of assets	-	-	(63)	(96)	(11)	(11)	(181)
Balance as at March 31, 2025	-	932	8,771	900	265	60	10,928
Balance as at April 1, 2025	-	932	8,771	900	265	60	10,928
Depreciation expense for the year (refer Note 27)	-	81	872	60	14	15	1,042
Eliminated on disposal of assets	-	(2)	(141)	(64)	-	(44)	(251)
Balance as at March 31, 2026	-	1,011	9,502	896	279	31	11,719
Net carrying value as at March 31, 2025	4	1,559	4,387	173	69	62	6,254
Net carrying value as at March 31, 2026	4	1,539	4,762	158	63	135	6,661

Note:

(a) Refer to Note 36.1 (a) for disclosure of contractual commitments for acquisition of property, plant and equipment.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 3B: Leases (As Lessee)

Accounting Policy

The Company has taken office premises on 3 years lease period. The lease payments are discounted using the the Company's incremental borrowing rate, being the rate that the Company would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company.

Right-of-use asset is depreciated over the lease term on a straight-line basis.

i) Amount recognised in Balance Sheet

Particulars	As at March 31, 2026	As at March 31, 2025
Right-of-use assets		
- Building	16	35
- Land (refer Note (a) below)	483	-
	499	35
Lease liabilities		
- Non-Current	-	19
- Current	19	19
	19	38

Notes:

- (a) The Company has entered into a Lease-cum-Sale Agreement with the Karnataka Industrial Areas Development Board (KIADB) for a period of ten (10) years, for acquisition of industrial land at Tumakuru. The entire consideration towards the cost of land amounting to Rs. 483 lakhs was paid in earlier years, along with applicable stamp duty and registration charges, and no additional consideration is payable at the time of transfer of legal title upon fulfilment of the conditions stipulated in the agreement. Accordingly, the cost of land has been recognised as a Right-of-use asset, with no corresponding lease liability, as there are no future lease payments towards land cost. The annual payments comprising nominal lease rent and maintenance charges payable to KIADB are in the nature of maintenance/statutory charges and are charged to the Statement of Profit and Loss as incurred. The Right-of-use asset relating to land is not depreciated, since land has an indefinite useful life, and upon satisfaction of the agreed conditions, legal title to the land will be transferred to the Company at no additional cost.

(ii) Right-of-use assets

Particulars	March 31, 2026	March 31, 2025
Balance as at beginning of the year	35	-
Additions	483	54
Termination	-	-
Depreciation	19	19
Balance as at end of the year	499	35

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

(iii) Lease liabilities

Movement of lease liabilities

Particulars	March 31, 2026	March 31, 2025
Balance as at beginning of the year	38	-
Additions	-	54
Termination	-	-
Finance costs	3	5
Payment of lease liabilities	(22)	(21)
Balance as at end of the year	19	38

(iv) Additions to the right-of-use assets during the year Rs. 483 lakhs (March 31, 2025: Rs. 54 lakhs).

(v) Amounts recognised in the Statement of Profit and Loss

Particulars	Note	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation charge of right-of-use assets	27	19	19
Interest expense (included in finance costs)	26	3	5
Expense relating to short-term leases (included in Rent - other expenses)	28	1	1

(vi) The total cash outflow relating to leases for the year was Rs. 22 lakhs (March 31, 2025: Rs. 21 lakhs).

(vii) Extension and Termination options :

Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

Note 4: Capital work-in-progress (CWIP)

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	980	211
Addition during the year	791	2,271
Capitalised during the year	(1,458)	(1,502)
Balance as at end of the year	313	980

Note: Capital work-in-progress represents expenditure incurred towards Property, plant and equipment.

As at March 31, 2026

CWIP	Amount in CWIP for the period of				
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Projects in progress	313	-	-	-	313
Projects temporarily suspended	-	-	-	-	-



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

As at March 31, 2025

CWIP	Amount in CWIP for the period of				
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Projects in progress	875	35	70	-	980
Projects temporarily suspended	-	-	-	-	-

There are no significant projects whose completion is over due or has exceeded its cost compared to its original plan as at end of the year or previous year.

Note 5 - Goodwill

A reconciliation of the carrying amount of goodwill at the beginning and end of the reporting period.

Refer Note 43(b) on other accounting policies.

Particulars	As at March 31, 2026	As at March 31, 2025
Gross carrying value (cost)		
Balance as at beginning of the year	10	10
Additions	-	-
Disposals	-	-
Balance as at end of the year	10	10
Accumulated impairment		
Balance as at beginning of the year	-	-
Impairment losses recognised during the year	-	-
Balance as at end of the year	-	-
Net carrying value	10	10

Note 6 - Other intangible assets (Acquired)

Accounting Policy

Amortisation

Amortisation is recognised on a straight-line basis over their estimated useful lives.

Useful lives of intangible assets

Estimated useful lives of the intangible assets are as follows:-

Technical Knowhow	5 years
Computer Software	5 years
Brands and Trademarks	5/10 years
Patents	5 years

Refer Notes 43(g) and 43(h) on other accounting policies.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Particulars	Technical Knowhow	Computer Software	Brands and Trademarks	Patents	Total
I. Gross carrying value					
Balance as at April 1, 2024	202	384	81	50	717
Additions (refer Note 6.1 below)	-	48	3,508	-	3,556
Disposals	-	-	-	-	-
Balance as at March 31, 2025	202	432	3,589	50	4,273
Balance as at April 1, 2025	202	432	3,589	50	4,273
Additions	-	7	-	-	7
Disposals	-	-	-	-	-
Balance as at March 31, 2026	202	439	3,589	50	4,280
II. Accumulated amortisation					
Balance as at April 1, 2024	202	364	81	50	697
Amortisation expense for the year (refer Note 27)	-	11	58	-	69
Eliminated on disposal of assets	-	-	-	-	-
Balance as at March 31, 2025	202	375	139	50	766
Balance as at April 1, 2025	202	375	139	50	766
Amortisation expense for the year (refer Note 27)	-	15	351	-	366
Eliminated on disposal of assets	-	-	-	-	-
Balance as at March 31, 2026	202	390	490	50	1,132
Net carrying value as at March 31, 2025	-	57	3,450	-	3,507
Net carrying value as at March 31, 2026	-	49	3,099	-	3,148

Note 6.1

Pursuant to a Trademark assignment agreement with Wendt GmbH, Germany a related party of the Company (investor with significant influence), effective Feb 26, 2025 (the date of receipt of shareholders' approval for the transaction), the Company purchased the worldwide right, title and interest in a Trademark owned by/ registered in the name Wendt GmbH. The Company paid a consideration of Rs. 3,508 lakhs to acquire the above Trademark during the year 2024-25.

The Company has estimated the useful life of the Trademark to be 10 years from the effective date based on factors such as useful life prevailing in similar industry, period of usage and benchmarking with similar transactions. Accordingly, the above trademark will be amortised on a straight line basis over a period of 10 years.

Note 7 - Investments

Accounting Policy

a) Investment in equity instruments

Investment in subsidiaries is carried at cost in accordance with Ind AS 27, less impairment.

b) Investment in Mutual funds [Categorised as Financial assets at fair value through profit or loss (FVTPL)]

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporate any dividend or interest earned on the financial asset and is included under 'Other income'. Dividend on financial asset at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount can be measured reliably.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

Sl No.	Particulars	As at March 31, 2026				As at March 31, 2025				(Rs. in lakhs)
		Current		Non-current		Current		Non-current		
		Units (Nos)	Amount	Units (Nos)	Amount	Units (Nos)	Amount	Units (Nos)	Amount	
A	Investment in equity instruments - Measured at cost									
	Investments in Subsidiaries (Unquoted)									
i)	Wendt Grinding Technologies Ltd, Thailand	-	-	1,02,99,993	277	-	-	1,02,99,993	277	
	Equity shares of face value Baht 10/- each, partly paid-up @ 2.5 Baht per share (Refer Note 36.1(b))									
ii)	Wendt GmbH, Germany (WOS) (refer Note 7.1)	-	-	16,50,000	1,727	-	-	-	-	
	Equity shares of face value EUR 1/- each, fully paid-up @ 1 EUR per share									
	Total Investment carried at cost (A)				2,004				277	
B	Investments in Mutual Funds (Unquoted) - Designated as Fair Value Through Profit and Loss									
1	ICICI Prudential Corporate Bond Fund- Growth	28,40,407	879	-	-	28,40,407	829	-	-	
2	Aditya Birla Sun Life Short Term Fund - Growth -Regular Plan	8,70,071	428	-	-	8,70,071	405	-	-	
3	Aditya Birla Sun Life Low Duration Fund -Growth Regular Plan	67,209	459	-	-	67,209	433	-	-	
4	Aditya Birla Sun Life Savings Fund-Growth-Regular Plan	61,164	351	-	-	-	-	-	-	
5	Aditya Birla Sun Life Liquid Fund-Growth Regular Plan	27,472	121	-	-	-	-	-	-	
6	Nippon India Floating Rate Fund - Growth Plan - Growth Option	9,57,475	449	-	-	9,57,475	423	-	-	
7	TATA Short Term Bond Regular Plan - Growth	2,95,555	145	-	-	2,95,555	139	-	-	
8	TATA Short Term Bond Direct Plan - Growth	-	-	-	-	1,86,618	97	-	-	
9	Baroda BNP paribas Short Duration Fund - Regular Growth	19,43,573	586	-	-	36,88,473	1,053	-	-	
10	SBI Magnum Low Duration Fund-Regular Growth	-	-	-	-	6,109	209	-	-	
11	Inveso India Low Duration Fund - Regular-Growth	-	-	-	-	8,114	301	-	-	
12	HDFC Low Duration Fund -Regular Plan Growth	1,60,176	96	-	-	4,92,881	279	-	-	
13	Bandhan Banking & PSU Debt Fund -Regular Plan - Growth	-	-	-	-	6,78,602	163	-	-	
14	Nippon India Corporate Bond Fund-Growth Plan	4,21,652	261	-	-	4,21,652	247	-	-	
15	Mirae Asset Short Duration Fund-Regular Plan	18,51,839	300	-	-	-	-	-	-	
	Total Investments carried at FVTPL (B)		4,075				4,578			
	TOTAL INVESTMENTS CARRYING VALUE (A) + (B)		4,075		2,004		4,578		277	
	Other disclosures									
	Aggregate cost of unquoted investments		3,264		2,004		3,656		277	
	Aggregate market value of unquoted investments		4,075		-		4,578		-	
	Aggregate amount of impairment in value of investments		-		-		-		-	

Note 7.1:

During the year, the Company had incorporated its another wholly owned subsidiary Company M/s. Wendt GmbH, Germany (WOS) with an initial capital of Eur 5,50,000 (5,50,000 shares of Eur 1 each) and subsequently infused an amount of Eur 11,00,000 (11,00,000 shares of Eur 1 each), totalling to Eur 16,50,000 (16,50,000 shares of Eur 1 each).

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 8 - Other financial assets

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
(a) Security deposits	8	82	25	65
(b) Employee advances (refer Note 8.1)	46	-	48	-
(c) Non-trade receivables from				
- Related Party (refer Note 34)	270	-	32	-
- Others	2	-	-	-
Total	326	82	105	65

Note 8.1:

(a) Employee advances represents advances in the nature of loans to employees amounting to:	46	-	48	-
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With respect to the above advances:

- (i) The Company has granted advances in the nature of loans to 236 employees aggregating to Rs. 65 lakhs during the year (March 31, 2025 : 269 employees aggregating to Rs. 66 lakhs).
 - (ii) The terms and conditions under which such advances in the nature of loans were granted are not prejudicial to the Company's interest.
 - (iii) The schedule of repayment of principal has been stipulated and the parties are repaying the principal amounts, as stipulated. These advances in the nature of loans to employees are interest free and hence, payment of interest is not applicable.
 - (iv) There is no amount which is overdue for more than ninety days.
 - (v) There were no advances in nature of loans which fell due during the year and were renewed/extended. Further, no fresh loans were granted to same parties to settle the existing overdue advances in nature of loan.
- (b) There were no loans/advances in nature of loans which were granted during the year to promoters/related parties.

Note 9 - Other assets

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Unsecured, considered good				
(a) Advances to suppliers	303	-	333	-
(b) Balances with government authorities (other than income taxes)				
(i) Duties refundable	0	-	0	-
(ii) GST credit receivable	18	-	22	-
(c) Prepayments	308	-	305	-
(d) Capital advances	-	43	-	551
(e) Export incentive receivable	7	-	13	-
(f) Contract assets (refer Note 9.1)	17	-	39	-
(g) Other advances	7	-	19	-
Total	660	43	731	551



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 9.1:

(i) Contract assets represent amount to be received from customers after installation and commissioning.

(ii) Contract assets include Rs. 12 lakhs (March 31, 2025: Rs. NIL) due from a related party (refer Note 34).

(iii) Movement of contract assets :

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	39	108
Obligation fulfilled during the year	(39)	(108)
Obligation to be fulfilled	17	39
Balance as at end of the year	17	39

Note 10 - Income tax assets and liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
A. Income tax assets - non-current		
Advance income tax and tax deducted at source (net)	221	45
Total	221	45
B. Income tax liabilities - current		
Provision for income tax (net)	1	76
Total	1	76

Refer Note 43(e) on other accounting policies.

Note 11 - Inventories

Accounting Policy

Inventories are valued at lower of cost or net realisable value. Cost is computed on weighted average basis.

Refer Note 43(i) on other accounting policies

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Raw materials	1,788	1,895
(b) Work-in-progress	1,123	772
(c) Finished goods	1,259	401
(d) Stock-in-trade	57	79
(e) Stores and spares	390	293
Total	4,617	3,440
Included above, goods-in-transit:		
(i) Raw materials	139	116
(ii) Stock-in-trade	15	48
Total goods-in-transit	154	164

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Notes:

- (a) Provision for inventories, which have either become wholly or partially obsolete (Provision for Obsolescence) or where their selling prices have declined below cost (Provision for net realizable value) charged during the year to the Statement of Profit and Loss amounted to Rs. 82 lakhs (March 31, 2025: Rs. 76 lakhs).
- (b) Refer Note 17 for information on assets pledged as security against the bank facility (including borrowings) of the Company.
- (c) Details of quarterly statements of current assets (inventories) filed by the Company with the bank and reconciliation with the books of account for the year ended March 31, 2026:

Quarter	Name of bank	Particulars of Securities Provided	Amount as per books of account	Amount as reported in the quarterly return/statement	Amount of difference
Jun-25	State Bank of India and ICICI Bank Limited	Inventories	4,008	4,008	-
Sep-25	State Bank of India and ICICI Bank Limited	Inventories	4,019	4,019	-
Dec-25	State Bank of India and ICICI Bank Limited	Inventories	4,145	4,145	-
Mar-26	State Bank of India and ICICI Bank Limited	Inventories	4,617	4,617	-

Note 12 - Trade receivables

Accounting policy

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflects the Company's unconditional right to consideration (that is, payment is due only on the passage of time). Trade receivables are recognised initially at the transaction price as they do not contain significant financing components. The Company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

For trade receivables and contract assets, the Company measures the loss allowance at an amount equal to life time expected credit losses. Further, for the purposes of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables from contract with customers		
(a) Related parties (refer Note 34)	208	333
(b) Others	4,801	6,361
	5,009	6,694
Less: Expected credit loss allowance (refer Note 30.3.2)	250	105
Total	4,759	6,589



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

As at March 31, 2026

Unsecured trade receivables	Outstanding for the following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed trade receivables - considered good	2,929	1,549	334	197	0	-	5,009
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - Credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total	2,929	1,549	334	197	0	-	5,009

As at March 31, 2025

Unsecured trade receivables	Outstanding for the following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed trade receivables - considered good	4,253	2,212	171	56	1	1	6,694
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - Credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables - Considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total	4,253	2,212	171	56	1	1	6,694

Refer Note 30.3.2 for disclosure relating to credit risk.

Note: There are no unbilled revenues as on March 31, 2026 and March 31, 2025.

Details of quarterly statements of current assets (Trade receivables) filed by the Company with the bank and reconciliation with the books of account for the year ended March 31, 2026:

Quarter	Name of bank	Particulars of Securities Provided	Amount as per books of account (gross)	Amount as reported in the quarterly return/statement	Amount of difference
Jun-25	State Bank of India and ICICI Bank Limited	Trade receivables	4,653	4,653	-
Sep-25	State Bank of India and ICICI Bank Limited	Trade receivables	4,962	4,962	-
Dec-25	State Bank of India and ICICI Bank Limited	Trade receivables	5,438	5,438	-
Mar-26	State Bank of India and ICICI Bank Limited	Trade receivables	5,009	5,009	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 13A - Cash and cash equivalents

Refer Note 43(j) on other accounting policies

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Balances with banks in current accounts (refer Note 13A.1)	522	76
(b) Cheques on hand	1	190
(c) Cash on hand	0	1
Total	523	267

Note 13A.1: Includes bank balances maintained in Exchange Earners' Foreign Currency (EEFC) account which is below rounding off norms adopted by the Company.

Note 13B - Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Deposits with maturity of more than 3 months and less than 1 year	0	0
(b) Earmarked balances in dividend accounts	26	26
Total	26	26

Net debt reconciliation:

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents	523	267
Short-term borrowings	-	(120)
Lease liabilities	(19)	(38)
Net Cash/ (Net debt)	504	109

Particulars	Cash and cash equivalents	Short-term borrowings	Lease liabilities	Cash and cash equivalents/ Net (debt)
Net Cash/(Net debt) as at April 1, 2024	389	0	-	389
Cash flows (net)	(122)	0	-	(122)
New borrowings / New Lease availed	-	(120)	(54)	(174)
Repayments	-	-	16	16
Interest expense	-	-	(5)	(5)
Interest paid	-	-	5	5
Net Cash/(Net debt) as at March 31, 2025	267	(120)	(38)	109
Cash flows (net)	256	-	-	256
New borrowings / New Lease availed	-	-	-	-
Repayments	-	120	19	139
Interest expense	-	-	(3)	(3)
Interest paid	-	-	3	3
Net Cash/(Net debt) as at March 31, 2026	523	-	(19)	504



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 14 - Equity Share Capital

(Rs. in lakhs, except for number of shares)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised:		
3,000,000 (March 31, 2025: 3,000,000) Equity shares of Rs. 10/- each with voting rights	300	300
Issued, subscribed and fully paid:		
2,000,000 (March 31, 2025: 2,000,000) Equity shares of Rs. 10/- each with voting rights	200	200
Total	200	200

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount (Rs. in lakhs)	Number of shares	Amount (Rs. in lakhs)
Shares outstanding at the beginning of the year	20,00,000	200	20,00,000	200
Add: Movements during the year	-	-	-	-
Shares outstanding at the end of the year	20,00,000	200	20,00,000	200

(b) Details of shares held by each shareholder holding more than 5% shares in the Company:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	%	Number of shares	%
Equity shares :				
Wendt GmbH, Germany (refer Note 14.1)	-	-	7,50,000	37.50
Carborundum Universal Limited, India	7,50,000	37.50	7,50,000	37.50
SBI Mutual Fund	1,66,363	8.32	1,27,425	6.37

(c) Details of shares held by Promoters at the end of the year:

Particulars	As at March 31, 2026			As at March 31, 2025		
	Number of shares	%	% Change during the year	Number of shares	%	% Change during the year
Equity shares :						
Wendt GmbH, Germany (refer Note 14.1)	-	-	-100.00	7,50,000	37.50	NIL
Carborundum Universal Limited, India	7,50,000	37.50	NIL	7,50,000	37.50	NIL

(d) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares with voting rights (one vote per share). The dividends proposed by the Board of directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend which is approved by the Board of Directors. In the event of liquidation of the Company, the equity shareholders are entitled to receive only the residual assets of the Company. The distribution of dividend is in the proportion to the number of equity shares held by the shareholders.

- (e) There are no instances of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of 5 years immediately preceding the Balance Sheet date. Further, there are no contracts or commitments for the sale of shares or disinvestment and there are no shares reserved for issue under options.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 14.1: During the year, Wendt GmbH, Germany (subsequently renamed as PG&F Super Abrasives GmbH), divested its entire equity shareholding in Wendt (India) Limited through an Offer for Sale in the secondary market conducted on May 15 and May 16, 2025. Consequent to the completion of the divestment on May 16, 2025, the Joint Venture Agreement (Shareholders' Agreement) entered into with the other Promoter, Carborundum Universal Limited, India, stood terminated. As Wendt GmbH, Germany (subsequently renamed as PG&F Super Abrasives GmbH) ceased to hold any equity shares in the Company, the Company applied for declassification of Wendt GmbH, Germany (subsequently renamed as PG&F Super Abrasives GmbH) as a Promoter under Regulation 31A of the SEBI (LODR) Regulations, 2015, and the same was approved by Stock Exchanges on September 22, 2025. Accordingly, Wendt GmbH, Germany (subsequently renamed as PG&F Super Abrasives GmbH) has been declassified as a Promoter with effect from the date of approval from the stock exchanges. Carborundum Universal Limited continues to hold 37.50% of the equity share capital and remains the sole Promoter of the Company.

Note 15 - Other equity - reserves and surplus

Particulars	As at March 31, 2026	As at March 31, 2025
General reserve (refer Note 15.1)	7,883	7,655
Retained earnings (refer Note 15.2)	15,302	14,120
Total	23,185	21,775

15.1 General reserve

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	7,655	7,272
Transfer from retained earnings	228	383
Balance as at end of the year	7,883	7,655

The general reserve is a free reserve, retained from Company's profits and can be utilised upon fulfilling certain conditions in accordance with Companies Act, if any.

15.2 Retained earnings

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	14,120	11,729
Profit for the year	2,275	3,829
Other comprehensive income / (loss)	(65)	(55)
Payment of final dividend for the preceding financial year	(400)	(400)
Payment of interim dividend for the current year	(400)	(600)
Transfer to general reserve	(228)	(383)
Balance as at end of the year	15,302	14,120

Retained earnings comprise of the Company's undistributed earnings after taxes.

15.3 Distributions made and proposed

The amount of dividend per share distributed to equity shareholders during the year ended March 31, 2026 and March 31, 2025 was Rs. 40 and Rs. 50 respectively.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Dividend on equity shares declared and paid

The Board of Directors at its meeting held on April 23, 2025 had recommended a final dividend of 200% (Rs. 20/- per equity share of face value Rs. 10/- each). The proposal was approved by shareholders at the Annual General Meeting held on July 21, 2025, this has resulted in a cash outflow of Rs. 400 lakhs. Also, the Board of Directors at its meeting held on January 21, 2026 had declared an interim dividend of 200% (Rs. 20/- per equity share of face value of Rs. 10/- each), this has resulted in a cash outflow of Rs. 400 lakhs.

Proposed dividend on equity shares

Further, the Board of Directors at its meeting held on April 24, 2026 have recommended a final dividend of 100% (Rs. 10/- per equity share of face value of Rs. 10/- each) which is subject to approval of shareholders.

Note 16 - Deferred tax liabilities (net)

Refer Note 43(e)(ii) on other accounting policies

Particulars	As at March 31, 2026			
	Opening Balance	Recognised in profit and loss	Recognised in other comprehensive income	Closing balance
Tax effect of items constituting deferred tax liabilities				
Property, plant and equipment and intangible assets	270	101	-	371
Net gain on fair valuation of mutual funds	127	(13)	-	114
Right-of-use assets	0	1	-	1
	397	89	-	486
Tax effect of items constituting deferred tax assets				
Provision for employee benefits	(188)	(21)	(22)	(231)
Loss allowance on trade receivables	(26)	(37)	-	(63)
Lease liabilities	(1)	-	-	(1)
Others	-	(3)	-	(3)
	(215)	(61)	(22)	(298)
Deferred tax liabilities (net)	182	28	(22)	188

Particulars	As at March 31, 2025			
	Opening Balance	Recognised in profit and loss	Recognised in other comprehensive income	Closing balance
Tax effect of items constituting deferred tax liabilities				
Property, plant and equipment and intangible assets	177	93	-	270
Net gain on fair valuation of mutual funds	164	(37)	-	127
Right-of-use assets	-	0	-	0
	341	56	-	397
Tax effect of items constituting deferred tax assets				
Provision for employee benefits	(167)	(3)	(18)	(188)
Loss allowance on trade receivables	(20)	(6)	-	(26)
Lease liabilities	-	(1)	-	(1)
	(187)	(10)	(18)	(215)
Deferred tax liabilities (net)	154	46	(18)	182

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 17 - Current borrowings

Accounting Policy

Borrowings are initially recognised at fair value, net of transaction cost incurred. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 month after the reporting period.

Particulars	As at March 31, 2026	As at March 31, 2025
Secured (refer Note 17.1)		
Book Overdraft	-	120
Total	-	120

Note 17.1:

- (i) Current borrowings- Book overdraft as at March 31, 2025 represents availment of cash credit facility, which carries an interest rate of 9.90% per annum.
- (ii) First charge on all inventory, receivables and Property, plant and equipment of the Company except land and building.

Note 18 - Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total Outstanding dues of Micro enterprises and Small enterprises (MSME) (refer Note 37)	248	354
Total Outstanding dues of creditors other than MSME		
- Related parties (refer Note 34)	358	435
- Other than related parties	2,121	2,109
	2,479	2,544
Total	2,727	2,898

As at March 31, 2026

Particulars	Outstanding for the following period from the due date of payment						Total
	Unbilled trade payables (Accrued)	Not due	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	
(i) Undisputed Dues - MSME	-	248	-	-	-	-	248
(ii) Undisputed Dues - Others	538	1,339	547	51	-	4	2,479
(iii) Disputed Dues - MSME	-	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-	-
Total	538	1,587	547	51	-	4	2,727



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

As at March 31, 2025

Particulars	Outstanding for the following period from the due date of payment						Total
	Unbilled trade payables (Accrued)	Not due	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	
(i) Undisputed Dues - MSME	-	354	-	-	-	-	354
(ii) Undisputed Dues - Others	651	1,307	524	56	2	4	2,544
(iii) Disputed Dues - MSME	-	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-	-
Total	651	1,661	524	56	2	4	2,898

Refer Note 43(n) on other accounting policies

Note 19 - Other financial liabilities - Current

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Unclaimed and Unpaid dividends (refer Note (i) below)	26	25
(b) Deposit from related party (refer Note 34)	10	10
(c) Creditors for capital supplies and services (refer Note (ii) below)	64	430
(d) Due to employees	225	254
(e) Others	1	7
Total	326	726

Notes:

(i) There are no amounts which has remained unpaid or unclaimed as at Balance sheet date requiring transfer to Investor Education and Protection Fund.

(ii) Creditors for capital supplies and services includes dues to MSME amounting to Rs. NIL (March 31, 2025: Rs. 11 lakhs)

Note 20 - Provisions - Current

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Provision for employee benefits		
- Compensated absences (refer Note 33)	622	574
- Gratuity (refer Note 33)	295	169
(b) Provision for Warranty (refer Notes below)	31	43
Total	948	786

Notes:

(i) Provision is made for estimated warranty claims in respect of products sold which are still under warranty at the end of the reporting period. These claims are expected to be settled in the next financial year. Warranty estimates are established using historical information on the nature, frequency and average cost of warranty claims and also management estimates regarding possible future outflow on servicing the customers for any corrective action in respect of product failure which is generally expected to be settled within a period of 24 months.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

(ii) Movement in provision for warranty:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	43	33
Provision recognised / (reversed) during the year (refer Note 28)	(10)	18
Amounts used during the year	(2)	(8)
Balance as at end of the year	31	43

Refer Notes 43(d) & 43(k) on other accounting policies.

Note 21 - Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Advances received from customers (refer Note 21.1)	198	153
(b) Statutory dues payable (other than income taxes)	129	470
(c) Others	46	36
Total	373	659

Note 21.1:

(i) Movement of advances received from customers:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	153	179
Amounts received during the year	623	584
Amounts recognised as revenue during the year	(578)	(610)
Balance as at end of the year	198	153

Note 22 - Revenue from operations

Accounting Policy

The Company earns revenue from sale of goods and services of Super Abrasives, High precision Grinding, Honing, Special Purpose Machines and High Precision Components.

a) Sale of goods

Revenue from sale of goods is recognised when control of products has transferred to customers and there are no unfulfilled obligations that could affect the customer's acceptance of the products. Control of products is considered to be transferred at a point-in-time when goods have been despatched or delivered, as per the terms agreed with the customer.

Revenue is recognised at the transaction price which the Company expects to be entitled.

The Company does not adjust any of the transaction prices for the time value of money as the contracts with customers do not contain a significant financing component, since the sales are generally made with a credit term of 30 to 60 days, which is consistent with market practice.

When the payment exceeds the value of goods supplied or services rendered, a contract liability (advance from customers) is recognised. If the value of goods supplied or services rendered exceed the payment, a contract asset is recognised.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

b) Sale of services

Revenue from rendering of services is recognised as the services are rendered over a period of time as per the terms of contracts with customers.

Particulars	Year ended	
	March 31, 2026	March 31, 2025
(i) Revenue from contract with customers		
(a) Sale of products [refer Notes (i) and (iii) below]	18,926	19,432
(b) Sale of services [refer Notes (ii) and (iii) below]	1,726	1,765
	20,652	21,197
(ii) Other operating revenue [refer Note (iv) below]	279	290
Total	20,931	21,487

Notes:

(i) Details of sale of products (point in time)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Manufactured products	18,660	19,242
Traded products	266	190
Total - sale of products	18,926	19,432

(ii) Details of sale of services (overtime)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Machining charges	1,596	1,543
Others	130	222
Total - sale of services	1,726	1,765

(iii) Other disclosures required under Ind AS 115

- All the revenue contracts are for periods of one year or less. Hence as permitted under Ind AS 115, the transaction price allocated to these unsatisfied contracts is not disclosed.
- Refer Note 31 for disclosure of disaggregated revenue.
- Reconciliation of revenue recognised with contract price.

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Contract price	20,652	21,197
Adjustment towards variable consideration	-	-
Revenue from sale of products and services	20,652	21,197

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

(iv) Details of other operating revenue

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Sale of scrap	141	116
Commission	25	19
Management fee (refer Note 34)	41	32
Export incentives	43	61
Freight recovery from customers - net	29	62
Total - other operating revenue	279	290

Note 23 - Other income

Particulars	Year ended	
	March 31, 2026	March 31, 2025
(a) Interest income		
-On income tax refund	-	46
-Others (from financial assets measured at amortised cost)	4	4
(b) Rental income (refer Note 32)	48	45
(c) Net gain on sale of current investments	349	613
(d) Net fair value gain/(loss) on financial assets measured at fair value through profit or loss	(111)	25
(e) Net gain on disposal of Property, plant and equipment/scrapped	24	4
(f) Net gain on foreign exchange transactions and translation	172	94
(g) Miscellaneous income	8	15
Total	494	846

Note 24 - Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Opening stock		
Work-in-progress	772	723
Finished goods	401	436
Stock-in-trade	79	81
	1,252	1,240
Closing stock		
Work-in-progress	1,123	772
Finished goods	1,259	401
Stock-in-trade	57	79
	2,439	1,252
Net (increase) / decrease	(1,187)	(12)



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 25 - Employee benefits expense

Particulars	Year ended	
	March 31, 2026	March 31, 2025
(a) Salaries, wages and bonus	3,504	3,287
(b) Contribution to provident and other funds (refer Note 25.1 & Note 33C)	353	304
(c) Staff welfare expenses	523	386
Total	4,380	3,977

Note 25.1: Pursuant to the notification by the Ministry of Labour & Employment on November 21, 2025 of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes"), the Company has recognised a past service cost on gratuity and compensated absences payable to employees amounting to Rs. 19 lakhs during the year which is included under "Employee benefits expense". Further, the Company has considered the "wage" as per the Labour code in arriving at the provision for gratuity and compensated absences as at 31.03.2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Codes and impact of these will be evaluated and accounted for in accordance with the applicable accounting standards in the period in which they are notified.

Note 26 - Finance costs

Particulars	Year ended	
	March 31, 2026	March 31, 2025
(a) Interest on lease liabilities	3	5
Total	3	5

Note 27 - Depreciation and amortisation expense

Particulars	Year ended	
	March 31, 2026	March 31, 2025
(a) Depreciation of property, plant and equipment (refer Note 3)	1,042	896
(b) Amortisation of intangible assets (refer Note 6)	366	69
(c) Depreciation of right-of-use asset (refer Note 3B)	19	19
Total	1,427	984

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 28 - Other expenses

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Stores and spares consumed	1,285	1,141
Contract labour	214	151
Repairs and maintenance		
-Buildings	133	105
-Machinery	145	171
-Others	53	58
Power and fuel charges	422	419
Freight outward and packing charges (net)	310	320
Rental charges (refer Note 3B(v))	1	1
Job work Processing charges	986	924
Sitting fees paid to non-executive directors (refer Note 34)	11	13
Commission to non-executive directors (refer Note 34)	22	22
Rates and taxes	58	169
Expenditure on Corporate Social Responsibility (CSR) (refer Note 39)	103	94
Insurance	50	40
Selling commission	263	274
Loss allowance for trade receivables (refer Note 30.3.2)	145	25
Auditors remuneration		
As Auditors		
Statutory audit	12	10
Tax audit	1	1
Other certification services (including Limited review)	8	5
Out of pocket expenses	1	2
Bank charges	34	49
Management fee (refer Note 34)	280	290
Professional expenses	236	328
Electronic Data Processing (EDP) Charges	153	142
Advertisement and sales promotion expenses	32	53
Warranty expenses (refer Note 20(ii))	(10)	18
Travelling and conveyance expenses	270	266
Communication expenses	23	18
Miscellaneous expenses	255	220
Total	5,496	5,329



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 29 - Income tax recognised in profit or loss

(a) Income tax expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current tax		
In respect of the current year	748	1,164
In respect of the prior years	(3)	(70)
	745	1,094
Deferred tax		
In respect of the current year	28	46
	28	46
Total	773	1,140

(b) Numerical reconciliation between average effective tax rate and applicable tax rate :

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit before tax	3,048	4,969
Income tax using the Company's domestic tax rate of 25.17% (March 31, 2025 - 25.17%)	767	1,251
Effect of expenses that are not deductible in determining taxable profit	26	50
Effect of differential tax on long-term capital gain	(20)	(88)
Effect of unused tax losses utilised during current period	-	(4)
Others	3	1
	776	1,210
Adjustment recognised in the current year in relation to current tax of previous years	(3)	(70)
Income tax recognised in statement of profit and loss	773	1,140

Note:

- The tax impact for deferred tax purposes has been arrived by applying a tax rate of 25.17% (March 31, 2025 : 25.17%) being the prevailing tax rate applicable for the Company for the financial year ended March 31, 2026 under the Income tax Act, 1961.

(c) Unused tax losses for which no deferred tax asset has been recognised - -

Refer Note 43(e) on other accounting policies

Note 30 - Financial Instruments

30.1 Capital Management

The capital includes issued equity share capital and all other equity reserves attributable to the equity holders. The Company's objectives when managing capital is to safeguard their ability to continue as a going concern while maximizing the return to shareholders through the optimization of cash and cash equivalents along with investment which is predominantly investment in liquid mutual funds and deposits.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

30.2 Categories of financial instruments

The carrying value and fair value of financial instruments by categories as of March 31, 2026 and March 31, 2025 were as follows:

Particulars	Carrying Amount as at		Fair Value as at	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Financial Assets				
Measured at fair value through profit and loss (FVTPL)				
Investments in Mutual funds	4,075	4,578	4,075	4,578
Measured at amortized cost				
- Trade receivables	4,759	6,589	4,759	6,589
- Cash and cash equivalents	523	267	523	267
- Other bank balances	26	26	26	26
- Other financial assets	408	170	408	170
Total financial assets	9,791	11,630	9,791	11,630
Financial Liabilities				
Measured at amortized cost				
- Trade payables	2,727	2,898	2,727	2,898
- Other financial liabilities	326	726	326	726
- Borrowings	-	120	-	120
- Lease liabilities	19	38	19	38
Total financial liabilities	3,072	3,782	3,072	3,782

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The management assessed that fair value of cash and short-term deposits, trade receivables, trade payables and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the unquoted mutual funds is based on the net asset value published by the Asset Management Company(AMC) at the reporting date.

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e.as prices) or indirectly (i.e. Derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Investments in subsidiaries is measured at cost and hence not considered for categorisation.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

The following table presents the fair value measurement hierarchy of financial assets measured at fair value on recurring basis as at March 31, 2026 and March 31, 2025.

Particulars	Note	Total	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets designated at FVTPL:					
As at March 31, 2026					
- Investment in mutual funds	7B	4,075	4,075	-	-
As at March 31, 2025					
- Investment in mutual funds	7B	4,578	4,578	-	-

The following table presents the assets and liabilities which are measured at amortized cost for which fair values are disclosed as at March 31, 2026 and March 31, 2025.

Particulars	Note	Total	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
As at March 31, 2026					
Financial assets measured at amortized cost:					
- Trade receivables	12	4,759	-	-	4,759
- Cash and cash equivalents	13A	523	-	-	523
- Other bank balances	13B	26	-	-	26
- Other financial assets	8	408	-	-	408
Financial liabilities measured at amortized cost:					
- Trade payables	18	2,727	-	-	2,727
- Other financial liabilities	19	326	-	-	326
- Lease liabilities	3B	19	-	-	19
As at March 31, 2025					
Financial assets measured at amortized cost:					
- Trade receivables	12	6,589	-	-	6,589
- Cash and cash equivalents	13A	267	-	-	267
- Other bank balances	13B	26	-	-	26
- Other financial assets	8	170	-	-	170
Financial liabilities measured at amortized cost:					
- Trade payables	18	2,898	-	-	2,898
- Other financial liabilities	19	726	-	-	726
- Borrowings	17	120	-	-	120
- Lease liabilities	3B	38	-	-	38

There have been no transfers among Level 1, Level 2 and Level 3 during the period.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

30.3 Financial risk management objectives and policies

The Company treasury function provides service to the business, co-ordinates access to domestic and international financial markets monitors and manages the financial risks relating to the operations of the Company through internal risk report which analyze exposures by degree and magnitude of risk. These risk include market risk (currency risk and interest risk), price risk, credit risk and liquidity risk.

The Company seeks to minimise the effects of these risks by using policies approved by the Board of Directors, which provide written principles on interest risk, credit risk and investment of excess liquidity. The Company does not enter into trade financial instruments for speculative purpose.

The Company treasury function reports quarterly to the senior management team that monitors risk and policies implemented to mitigate risk exposures.

30.3.1 Market risk

The Company is exposed primarily to the financial risk of change in foreign currency exchange rate. The Company transacts in various foreign currencies. Foreign currencies are recognised at the rate of exchange prevailing at the date of transaction. Company being a net exporter, follows the policy of natural hedging of foreign exchange transactions. There is net foreign exchange gain in the current and previous year.

30.3.1 (a) Foreign currency risk management

The Company undertakes transactions denominated in foreign currencies, consequently, the Company is exposed to exchange rate fluctuations. To mitigate this, Company is operating US Dollar and EURO denominated Exchange Earners' Foreign Currency (EEFC) account. The export proceeds are getting credited in this account and these amounts in foreign currency are utilised to make import payments. Further, the Company, being a net exporter, follows the policy of natural hedging of foreign exchange earnings and outflow and hence it does not take any forward covers.

The carrying amounts of the Company's foreign currency (unhedged) denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Particulars	March 31, 2026		March 31, 2025	
	Foreign Currency (in lakhs)	INR (in lakhs)	Foreign Currency (in lakhs)	INR (in lakhs)
Trade Payable against Import of goods, capital items and services				
- USD	3.65	350	5.06	437
- EUR	2.28	253	2.77	263
- GBP	0.06	7	0.07	7
- JPY	-	-	442.59	257
		611		964
Trade and other receivables				
- USD	7.54	710	8.40	711
- EUR	4.00	430	2.34	214
- GBP	1.05	130	0.51	56
		1,271		981

The net exposure to foreign currency exchange risk is insignificant.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

The sensitivity of impact on profit or loss of the Company to changes in the exchange rates, individual currency wise, is summarized below:-

Currency Sensitivity	Impact on profit before tax (in %)	
	March 31, 2026	March 31, 2025
USD Sensitivity		
INR/USD - Increase by 1%	0.12%	0.06%
INR/USD - Decrease by 1%	(0.12%)	(0.06%)
EUR Sensitivity		
INR/EUR - Increase by 1%	0.06%	(0.01%)
INR/EUR - Decrease by 1%	(0.06%)	0.01%

30.3.2 Credit risk

Credit risk is the risk that counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

The customers are broadly classified into high risk and medium risk, accordingly credit limit exposure is fixed. The Company carries out payment performance review of all customers and based on this analysis, risk category of customers are evaluated annually. Further, the utilization of credit limit is regularly monitored by the Management.

Details of loss allowance on Trade receivables and contract assets

Particulars	As at March 31, 2026			As at March 31, 2025		
	Gross carrying amount	Expected Credit Loss (%)	Expected Credit Loss amount	Gross carrying amount	Expected Credit Loss (%)	Expected Credit Loss amount
Within the credit period	2,941	0.3	10	4,276	0.3	15
Less than 6 months past due	1,554	1.4	22	2,228	1.4	31
6 months - 1 year past due	334	11.5	38	171	11.5	20
1 - 2 years days past due	197	91.5	180	56	66.0	37
> 2 years past due	0	100.0	-	2	100.0	2

Reconciliation of loss allowance

Particulars	March 31, 2026	March 31, 2025
Balance as at beginning of the year	105	80
Amounts recognised in the year (Refer Note 28)	145	25
Amounts written off during the year	-	-
Balance as at end of the year	250	105

30.3.3 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's business and reputation.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

The Company regularly reviews its receivables, inventory and other working capital elements to mitigate any liquidity concerns. Any surplus from the business funds needs is parked in debt mutual funds (liquid / liquid plus) of reputed Asset Management Companies(AMC) to provide day to day working capital.

(i) Financial arrangements

The Company had access to the following undrawn borrowing facilities at the end of the reporting period (fund based)

Particulars	March 31, 2026	March 31, 2025
Floating rate		
- Expiring within one year (bank overdraft and other facilities)	400	500

The Company had been sanctioned working capital facilities from banks. However, no amounts were drawn or utilised from the sanctioned limits during the years ended March 31, 2026 and March 31, 2025.

The following table presents the maturity period of all financial liabilities as at March 31, 2026 and March 31, 2025.

Particulars	Note	Contractual cash flows			
		Carrying amount	Less than 1 year	1 - 2 years	More than 2 years
As at March 31, 2026					
Financial liabilities measured at amortized cost:					
- Trade payables	18	2,727	2,727	-	-
- Other financial liabilities	19	326	326	-	-
- Lease liabilities	3B	19	19	-	-
As at March 31, 2025					
Financial liabilities measured at amortized cost:					
- Trade payables	18	2,898	2,898	-	-
- Other financial liabilities	19	726	726	-	-
- Borrowings	17	120	120	-	-
- Lease liabilities	3B	38	19	19	-

Refer Note 43(l) on other accounting policies

Note 31 - Segment Disclosure

Accounting Policy

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM).

31.1 Products and services from which reportable segments derive their revenue

The Chief Executive officer (CEO) of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the CODM, in deciding how to allocate resources and assessing performance.

- 1) The Company is organised into three main business segments, namely :
 - a) Super Abrasives, b) Machines and Accessories and c) Precision Products.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

The above segments have been identified taking into account the organisation structure as well as the differing risks and returns of these segments. The Company has identified business segments as its primary segments. The reportable business segments are in line with the segment wise information which is being presented to the CODM.

- 2) Segment revenue and expenses have been identified to segments on the basis of their relationships to the operating activities of the segment. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis have been included under "Other un-allocable Income".

31.2 Segment Revenues and Results

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
1. Segment Revenue		
a) Super Abrasives	14,763	14,054
b) Machines and Accessories	2,931	4,650
c) Precision Products	2,987	2,779
Total	20,681	21,483
Less:- Inter Segment Revenue	29	286
Revenues from contract with customers	20,652	21,197
2. Segment Results		
a) Super Abrasives	2,870	3,144
b) Machines and Accessories	(350)	854
c) Precision Products	151	332
Total	2,671	4,330
Less: (i) Finance costs	(3)	(5)
Add : (ii) Other un-allocable Income net of un-allocable Expenditure of Rs. 114 lakhs (March 31, 2025 : Rs. 202 lakhs)	380	644
Profit before tax	3,048	4,969

31.3 Other profit and loss disclosures

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Specified amounts included in the measure of segment profit or loss (i.e., Profit before tax) reviewed by the CODM:		
Earning before interest, Tax, Depreciation and Amortisation (EBITDA)		
a) Super Abrasives	3,849	3,804
b) Machines and Accessories	(199)	912
c) Precision Products	448	598
Total	4,098	5,314

31.4 Revenue by geographical market

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
India	16,465	16,834
Outside India	4,187	4,363
Total	20,652	21,197

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

31.5 Segment assets and liabilities

Assets other than property, plant and equipment, inventory and trade receivables, and liabilities are not identifiable to any reportable segment, as these are used interchangeable between segments.

Particulars	As at March 31, 2026	As at March 31, 2025
a) Super Abrasives	12,450	12,564
b) Machines and Accessories	4,732	5,764
c) Precision Products	2,885	3,039
Total segment assets	20,067	21,367
Unallocable assets	7,900	6,093
Total assets as per Balance sheet	27,967	27,460
Segment Liabilities-Unallocable	4,582	5,485

31.6 Non-current assets by geographical market other than financial assets and income tax assets

Particulars	As at March 31, 2026	As at March 31, 2025
India	10,674	11,337
Outside India	-	-
Total non-current assets	10,674	11,337

31.7 Information about major customers

One single customer represents 10% or more of the Company's total revenue for the year ended March 31, 2026 (March 31, 2025: One).

Note 32 - Leases as a lessor

The Company has entered into operating lease arrangements and leased out a portion of its factory building to a related party, which is for a period of less than 12 months.

This lease is a short term lease and does not include any variable payment terms.

Amounts recognised in the Statement of Profit and Loss:

The Statement of Profit or Loss shows the following amount related to leases:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Lease rental income recognised in the Statement of Profit and Loss (Refer Note 23)	48	45

Details of the Factory Building (leased out portion) are as given below:

Particulars	As at March 31, 2026	As at March 31, 2025
Gross carrying amount	244	239
Less: Accumulated depreciation	(21)	(18)
Net carrying amount	223	221

The depreciation recognised in respect of the leased out portion of the factory building for the year is Rs. 3 lakhs (March 31, 2025 : Rs. 4 lakhs).

There are no contingent rents receivable and there are no direct operating expenses related to the above building.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 33 - Employee Benefits

Defined Contribution Plans

The Company operates defined contribution benefit plans for all qualifying employees.

Superannuation fund, Provident fund and pension fund are defined contribution plans towards which the Company makes contribution at predetermined rates to the Superannuation Trust funded with Life Insurance Corporation of India and the Regional Provident Fund Commissioner respectively. The same is debited to the Statement of Profit and Loss based on the amount of contribution required to be made as and when services are rendered by the employees. The Company also makes contributions to state plans namely Employee's State Insurance Fund and Employee's Pension Scheme 1995. The Company has no further payment obligation once the contributions have been paid.

Defined Benefit Plans

The Company is having defined benefit plan namely gratuity for all qualifying employees.

The liability for gratuity to employees as at the Balance Sheet date is determined on the basis of actuarial valuation using Projected Unit Credit method. The amount is funded to a Gratuity fund administered by the trustees of 'M/s. Wendt (India) Limited Employees Group Gratuity Trust' and managed by Life Insurance Corporation of India.

Remeasurement, comprising actuarial gain and losses and the return on plan assets (excluding net interest), is reflected immediately in the Balance Sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected in retained earnings and is not reclassified to profit or loss.

The plans typically expose the Company to actuarial risks such as investment risk, interest rate risk, longevity risk and salary risk.

Investment risk	If the return on plan asset is below the discount rate which is determined by reference to market yields at the end of the reporting period, it will create a plan deficit.
Interest rate risk	The present value of the defined benefit plan liability is calculated using the discount rate which is determined by reference to market yield at the end of the reporting period on government bonds. For other defined benefit plans, the discount rate is determined by reference to market yields at the end of the reporting period. A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

A. Gratuity

The following tables set out the funded status of the gratuity plans and the amounts recognised in the Company's financial statements as at March 31, 2026 and March 31, 2025:

(a) Change in defined benefit obligation

Particulars	March 31, 2026	March 31, 2025
Defined benefit obligation at beginning of the year	1,192	992
Service cost		
a) Current service cost	105	92
b) Past service cost (refer Note 25.1)	13	-
Interest expenses	78	69
Benefits paid	(55)	(28)
Remeasurements:		
a) Effect of changes in demographic assumptions	34	30
b) Effect of change in financial assumptions	(50)	21
c) Effect of experience adjustments	105	24
Transfer in	-	17
Transfer out	(4)	(25)
Defined benefit obligation at end of the year	1,418	1,192

(b) Change in fair value of plan assets

Particulars	March 31, 2026	March 31, 2025
Fair value of plan assets at beginning of the year	1,023	814
Interest income	70	63
Contributions	87	180
Benefits paid	(55)	(28)
Remeasurements:		
a) Return on plan assets (excluding interest income)	2	2
Transfer in	-	17
Transfer out	(4)	(25)
Fair value of plan assets at end of the year	1,123	1,023

(c) Amounts recognised in the Balance Sheet

Particulars	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation	1,418	1,192
Fair value of plan assets	(1,123)	(1,023)
Net defined benefit liability (refer Note 20)	295	169

(d) Amounts recognised in the Statement of Profit and Loss

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Service cost	105	92
Net interest cost	9	6
Past service cost	13	-
Net Gratuity cost in the Statement of Profit and Loss (refer Note 25)	127	98



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

(e) Amounts recognised in the Other Comprehensive Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Remeasurement of the net defined benefit liability / (asset)		
Actuarial (gains) / losses	89	75
(Return) / Loss on plan assets excluding amounts included in the net interest on the defined benefit liability / (asset)	(2)	(2)
Net Cost in Other Comprehensive Income	87	73

(f) Composition of plan assets

Particulars	As at March 31, 2026	As at March 31, 2025
Fund with an Insurance Company	1,123	1,023

(g) Significant actuarial assumptions

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Discount rate	7.25%	6.78%
Salary escalation rate	12.00%	12.00%
Attrition rate	6.00%	7.00%
Retirement age	58 years	58 years
Pre-retirement mortality	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

The Company assesses these assumptions with its projected long-term plans of growth and prevalent industry standards. The discount rate is based on the government securities yield.

(h) Sensitivity analysis - DBO end of Period

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate +100 basis points	1,311	1,103
Discount rate -100 basis points	1,540	1,293
Salary escalation rate +1%	1,532	1,285
Salary escalation rate -1%	1,318	1,109
Attrition rate +1%	1,384	1,162
Attrition rate -1%	1,458	1,225

Significant actuarial assumptions for the determination of the defined obligation are discount rate, salary escalation rate and attrition rate. The sensitivity analyses above have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual changes in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

(i) Expected cash flows for following year

Particulars	March 31, 2026	March 31, 2025
Expected employer contributions /Addl. Provision next year	325	191
Expected total benefit payments		
Year 1	101	81
Year 2	134	93
Year 3	111	120
Year 4	130	97
Year 5	152	131
Next 5 years	695	590

The weighted average duration of the defined benefit obligation is 10.75 years (March 31, 2025: 10.03 years)

B. Compensated Absences

(a) Charge to Statement of Profit and Loss and Liability

Particulars	March 31, 2026	March 31, 2025
Charge / (credit) in the Statement of Profit and Loss	91	123
Liability as at the year end (refer Note 20)	622	574

The entire amount of provision is presented as current since the Company does not have an unconditional right to defer settlement of any of these obligations. However, based on past experience, the Company does not expect all employees to avail the full amount of accrued leave or require payment for such leave within the next 12 months. The leave obligation not expected to be settled within the next 12 months amounts to Rs. 450 lakhs (March 31, 2025 : Rs. 393 lakhs).

(b) Actuarial Assumptions

Particulars	March 31, 2026	March 31, 2025
Discount rate	7.25% p.a.	6.78% p.a.
Salary escalation rate	12.00% p.a.	12.00% p.a.

(C) Defined Contribution Plans

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Employers' Contribution to Provident Fund *	120	113
Employers' Contribution to Superannuation Fund *	34	29
Employers' Contribution to Employee's Pension Scheme 1995 *	72	64
Employers' Contribution to Employee's State Insurance #	3	5

* Included in Contribution to provident and other funds

Included in staff welfare expenses



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

Note 34 - Related Party Transactions

1) List of Related parties:

i) Party where control exists -Subsidiaries

- (a) Wendt Grinding Technologies Ltd, Thailand
- (b) Wendt GmbH, Germany (WOS) (from July 8, 2025)

ii) Investors with significant influence (SI) on the Company and their subsidiaries or fellow subsidiaries, with whom transactions have taken place during the year

- (a) Carborundum Universal Limited (CUMI), India
 - (1) CUMI America Inc, USA
 - (2) CUMI (Australia) Pty Limited, Australia
 - (3) Net Access India Limited, India
 - (4) Sterling Abrasives Limited, India
 - (5) Southern Energy Development Corporation Ltd, India
 - (6) RHODIUS Abrasives GmbH, Germany
- (b) Wendt GmbH, Germany (subsequently renamed as PG&F Super Abrasives GmbH) (till September 21, 2025)
 - (1) Winterthur Technology Iberica SL, Spain
 - (2) 3M Company US (Montrose, USA)
 - (3) 3M Australia Pty Limited, Australia
 - (4) 3M Svenska AB, Sweden
 - (5) 3M International Trading (SHA) Co., Shanghai

iii) Key Management Personnel (KMP) with whom transactions have taken place during the year

- Mr. Amit Ingale, Executive Director and CEO (from January 19, 2026)
- Mr. Ninad Gadgil, Executive Director and CEO (till September 15, 2025)
- Mr. Bhagya Chandra Rao, Non-Executive Director
- Mr. Lakshminarayanan Ramkumar, Non-Executive Director
- Mr. Srikanth C, Executive Director and CEO (till May 5, 2024)
- Mr. Shrinivas G Shirgurkar, Non-Executive Director (till July 23, 2024)
- Mr. Sridharan Rangarajan, Non-Executive Director *
- Ms. Hima Srinivas, Non-Executive Director
- Mr. Muthiah Venkatachalam, Non-Executive Director

iv) Other related party

- Wendt (India) Limited Employees Group Gratuity Trust

* No transactions during the year

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

2) Transaction with related parties during the year ended March 31, 2026 and March 31, 2025 are as follows:

Particulars	Nature of relationship	Year ended March 31, 2026	Year ended March 31, 2025
Purchase of Capital Goods			
Southern Energy Development Corporation Ltd, India	Subsidiary of Investor with SI	-	113
Net Access India Limited, India	Subsidiary of Investor with SI	-	76
Wendt GmbH, Germany	Investor with SI	-	184
Wendt GmbH, Germany (WOS)	Subsidiary	65	-
		65	373
Purchase of Intangible Assets			
Wendt GmbH, Germany	Investor with SI	-	3,508
Investment Made			
Wendt GmbH, Germany (WOS)	Subsidiary	1,727	-
Purchase of Goods			
Wendt GmbH, Germany	Investor with SI	95	292
Wendt GmbH, Germany (WOS)	Subsidiary	2	-
Carborundum Universal Limited (CUMI), India	Investor with SI	210	175
Sterling Abrasives Limited, India	Subsidiary of Investor with SI	33	8
		340	475
Expenditure on other services			
Net Access India Limited, India	Subsidiary of Investor with SI	48	71
Southern Energy Development Corporation Ltd, India	Subsidiary of Investor with SI	1	-
		49	71
Reimbursement of other Expenses to related parties			
Carborundum Universal Limited (CUMI), India	Investor with SI	66	59
CUMI America Inc, USA	Subsidiary of Investor with SI	175	32
		241	91
Management Fee Expense			
Carborundum Universal Limited (CUMI), India	Investor with SI	280	290
Managerial Remuneration			
Mr. Srikanth C	KMP	-	19
Mr. Ninad Gadgil	KMP	175	194
Mr. Amit Ingale	KMP	39	-



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

2) Transaction with related parties (continued):

Particulars	Nature of relationship	Year ended March 31, 2026	Year ended March 31, 2025
Sitting fees paid			
Mr. Shrinivas G Shirgurkar	KMP	-	2
Ms. Hima Srinivas	KMP	2	3
Mr. Bhagya Chandra Rao	KMP	4	4
Mr. Lakshminarayanan Ramkumar	KMP	3	2
Mr Muthiah Venkatachalam	KMP	2	2
		11	13
Commission to non-executive directors			
Mr. Shrinivas G Shirgurkar	KMP	-	2
Ms. Hima Srinivas	KMP	7	7
Mr. Bhagya Chandra Rao	KMP	5	5
Mr. Lakshminarayanan Ramkumar	KMP	5	3
Mr Muthiah Venkatachalam	KMP	5	5
		22	22
Payment of Dividend			
Carborundum Universal Limited (CUMI), India	Investor with SI	300	375
Wendt GmbH, Germany	Investor with SI	-	375
		300	750
Contribution to post employment Benefit Plan			
Wendt (India) Limited Employees Group Gratuity Trust	Other related party	87	180
Sale of Goods and Services			
Wendt GmbH, Germany	Investor with SI	125	262
Wendt GmbH, Germany (WOS)	Subsidiary	7	262
Carborundum Universal Limited (CUMI), India	Investor with SI	385	312
Wendt Grinding Technologies Ltd, Thailand	Subsidiary	297	240
CUMI America Inc, USA	Subsidiary of Investor with SI	349	338
CUMI (Australia) Pty Ltd, Australia	Subsidiary of Investor with SI	1	2
Winterthur Technology Iberica SL, Spain	Subsidiary of Investor with SI	29	51
3M Svenska AB, Sweden	Subsidiary of Investor with SI	-	1
3M MONTROSE-3MUS-CO, MONTROSE CO	Subsidiary of Investor with SI	0	-
3M International Trading (SHA) Co. Shanghai	Subsidiary of Investor with SI	-	3
Sterling Abrasives Limited, India	Subsidiary of Investor with SI	25	21
		1,218	1,492
Receipt of Management fee, Commission and Rent			
Wendt GmbH, Germany	Investor with SI	2	19
Carborundum Universal Limited (CUMI), India	Investor with SI	48	45
Wendt Grinding Technologies Ltd, Thailand	Subsidiary	41	32
		91	96
Reimbursement of Expenses - Received			
Carborundum Universal Limited (CUMI), India	Investor with SI	17	45
Wendt GmbH, Germany (WOS)	Subsidiary	285	-
		302	45

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

3) The details of amounts due to or due from related parties as at March 31, 2026 and March 31, 2025 are as follows:

Particulars	Nature of relationship	As at March 31, 2026	As at March 31, 2025
Trade receivables			
Wendt GmbH, Germany	Investor with SI	-	52
Wendt GmbH, Germany (WOS)	Subsidiary	8	-
Carborundum Universal Limited (CUMI), India	Investor with SI	101	122
Wendt Grinding Technologies Ltd, Thailand	Subsidiary	26	23
CUMI America Inc, USA	Subsidiary of Investor with SI	65	124
CUMI (Australia) Pty Ltd, Australia	Subsidiary of Investor with SI	-	1
Winterthur Technology Iberica SL, Spain	Subsidiary of Investor with SI	-	7
3M International Trading (SHA) Co. Shanghai	Subsidiary of Investor with SI	-	3
3M Svenska AB, Sweden	Subsidiary of Investor with SI	-	1
Sterling Abrasives Limited, India	Subsidiary of Investor with SI	8	-
		208	333
Contract assets			
Carborundum Universal Limited (CUMI), India	Investor with SI	12	-
Other financial assets			
Wendt Grinding Technologies Ltd, Thailand	Subsidiary	35	27
Wendt GmbH, Germany (WOS)	Subsidiary	228	-
Carborundum Universal Limited (CUMI), India	Investor with SI	7	5
		270	32
Trade payables			
Wendt GmbH, Germany	Investor with SI	-	59
Carborundum Universal Limited (CUMI), India	Investor with SI	328	341
Cumi America Inc, USA	Subsidiary of Investor with SI	-	14
Southern Energy Development Corporation Ltd, India	Subsidiary of Investor with SI	1	1
Sterling Abrasives Limited, India	Subsidiary of Investor with SI	5	2
Net Access India Limited, India	Subsidiary of Investor with SI	24	18
		358	435
Other financial liabilities			
Carborundum Universal Limited (CUMI), India	Investor with SI	10	10
Commission payable			
Mr. Shrinivas G Shirgurkar	KMP	-	2
Ms. Hima Srinivas	KMP	7	7
Mr. Bhagya Chandra Rao	KMP	5	5
Mr. Lakshminarayanan Ramkumar	KMP	5	3
Mr Muthiah Venkatachalam	KMP	5	5
		22	22



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

4) The details of compensation to KMP are as follows:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Short-term benefits	145	189
Post Employment Benefits	60	24
Other benefits	9	0
Sitting fees and commission	33	35

Note: The related party relationships are as identified by the Company, on the basis of information available with the Company. Transactions with related parties, including in the nature of sale of goods, rendering of services, purchase of goods (including capital goods), procurement of services, purchase of intangible assets and others are at arm's length price.

Disclosure as required under Sec 186(4) of Companies Act, 2013

Particulars	As at March 31, 2026	As at March 31, 2025
Investment in Subsidiaries (refer Note 7A)	2,004	277

Note 35 - Earning per share (EPS)

Accounting Policy

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(Rs. in lakhs, except number of shares)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
(a) Profit for the year (Rs. in lakhs)	2,275	3,829
(b) Weighted average number of equity shares	20,00,000	20,00,000
(c) Nominal value of shares (in rupees)	10	10
Earnings per share (in rupees) -		
Basic and diluted	113.75	191.46

Note : There is no dilution to the Basic Earnings per Equity Share as there are no dilutive potential equity shares.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 36 - Contingent Liability and commitments to the extent not provided for:

36.1 Commitments

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Estimated amount of contracts remaining to be executed on capital account (in respect of tangible assets) and not provided for (net of advances Rs. 43 lakhs, March 31, 2025: Rs. 30 lakhs)	761	1,041
(b) Commitment towards partly paid-up share for 100% Wholly Owned Subsidiary - 10,299,993 shares @ THB 7.50 (1 THB = INR 2.98, March 31, 2025: INR 2.60)	2,302	2,009
(c) Other Commitments		
-Fulfilment of Export obligation (refer Note below)	116	146

Note: Relates to incremental export obligation to be fulfilled by the Company as a condition towards duty saved on property, plant and equipment imported under the Export Promotion Capital Goods Scheme. As per management's estimate, the Company will be able to fulfill the balance obligation over the prescribed period of time i.e. upto March 31, 2027.

36.2 The Company does not have any pending litigations that would impact its financial position as at March 31, 2026.

Note 37 - Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act')

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Principal amount remaining unpaid to any supplier registered under MSMED Act as at the end of each accounting year;	248	365
(ii) Interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	-	-
(iii) The amount of principal paid to suppliers registered under MSMED Act beyond the appointed day during the year;	-	-
(iv) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amounts of the payment made to the supplier beyond the appointed day during the year;	-	-
(v) Interest paid, other than section 16 of the MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year;	-	-
(vi) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act;	-	-
(vii) The amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-
(viii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the MSMED Act.	-	-



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 38 - Research and Development Expenditure

Research and Development expenditure incurred during the year aggregates to Rs. 772 lakhs (March 31, 2025: Rs. 556 lakhs) as detailed below:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue expenditure (refer note below)	653	390
Capital expenditure (including capital work in progress)	119	166
Total	772	556

Note: Revenue expenditure shown above, inter alia, includes depreciation of Rs. 82 lakhs (March 31, 2025 : Rs. 69 lakhs), consultancy services of Rs. 44 lakhs (March 31, 2025 : Rs. 56 lakhs) and travel expenditure of Rs. 28 lakhs (March 31, 2025 : Rs. 50 lakhs).

Note 39 - Corporate Social Responsibility (CSR)

(a) Details of CSR expenditure incurred during the year

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Construction of School Building in and around Hosur	73	47
Local CSR Project and Primary Health centre	19	8
Other Facilities to Schools	11	39
Total	103	94

(b) Gross amount required to be spent by the Company during the year: Rs. 103 lakhs (March 31, 2025 : Rs. 94 lakhs)

(c) Amount spent by the Company during the year:

Particulars	In Cash	Yet to be paid in cash	Total
(i) Construction / acquisition of any asset	-	-	-
(ii) On purposes other than (i) above			
- in 2025-26	103	-	103
- in 2024-25	94	-	94

(d) Details of CSR expenditure under Section 135(5) of the Act in respect of other than ongoing projects

Year	Opening balance	Amount deposited in Specified Fund of Schedule VII of the Act within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing balance
2025-26	-	-	103	103	-
2024-25	-	-	(94)	(94)	-

Note: Figures in brackets represent amounts for the previous year.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 40 - Interest in Subsidiaries

Name of the Company	Place of business	% of holding and voting power	
		As at March 31, 2026	As at March 31, 2025
Wendt Grinding Technologies Ltd	Thailand	99.99%	99.99%
Wendt GmbH (WOS)	Germany	100%	-

Note 41 - Additional regulatory information required by Schedule III

- (i) Details of benami property held: The Company does not hold any benami property. No proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder.
- (ii) Wilful defaulter: The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (iii) Relationship with struck off companies: The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.
- (iv) Compliance with number of layers of companies: The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- (v) Compliance with approved scheme(s) of arrangements: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (vi) (a) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediaries shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- (vi) (b) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- (vii) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- (viii) The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.
- (ix) The Company has not revalued its Property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (x) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note 3 to the standalone financial statements, are held in the name of the Company.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

- (xi) There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.
- (xii) The Company had been sanctioned working capital limits in excess of Rs. 5 crores from banks on the basis of security of current assets. However, no amounts were drawn or utilised from the sanctioned limits during the years ended March 31, 2026 and March 31, 2025. Refer Note 11 & 12 for details of quarterly returns or statements filed by the Company.
- (xiii) The Company was not required to recognise any provision as at March 31, 2026 under the applicable law or accounting standards, as it does not have any material foreseeable losses on long-term contracts. The Company did not have any derivative contracts as at March 31, 2026.
- (xiv) The dividend declared and paid during the year by the Company is in compliance with Section 123 of the Act.

Note 42: Financial Ratios

Ratio	Numerator	Denominator	March 31,2026	March 31, 2025	% Variance	Reason for Variance
Current Ratio (times)	Current Assets	Current Liabilities	2.48	2.11	18%	Note 1
Debt-Equity Ratio (times)	Debt - Long term	Equity	NIL	NIL	NIL	Note 2
Debt Service Coverage Ratio (times)	Net Operating income	Debt Service	NIL	NIL	NIL	Note 2
Return on Equity Ratio (%)	Profit after tax	Average Equity	10%	19%	-47%	Note 3
Inventory Turnover Ratio (times)	Sales	Average Inventory	5.13	6.21	-17%	Note 1
Trade Receivables Turnover Ratio (times)	Sales	Average receivables	3.64	3.61	1%	Note 1
Trade Payable Turnover Ratio (times)	Purchase of Goods & Other expenses	Average Trade payables	4.85	4.76	2%	Note 1
Net Capital Turnover Ratio (Times)	Sales	Working Capital	3.17	3.61	-12%	Note 1
Net Profit Ratio (%)	Profit after tax	Sales	11%	18%	-39%	Note 3
Return on Capital Employed (%)	Profit before interest and tax (Excluding exceptional item)	Tangible net worth + Deferred tax liabilities- intangible assets	15%	27%	-44%	Note 3
Return on Investment (%)						
- Mutual funds	Income Generated from investments	Time weighted average investments	8%	8%	0%	Note 1

Notes:

- Not applicable as the variances are less than 25%
- Book overdraft has not been considered as borrowings and it is short-term in nature. Further, borrowings do not include lease liabilities.
- Mainly due to decline in net profit.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

Note 43: Summary of other Accounting Policies

This note provides a list of other accounting policies adopted in the preparation of Standalone financial statements of the Company to the extent they have not already been disclosed in the other notes above. These policies have been consistently applied to all the years presented unless otherwise stated.

(a) Rounding Off

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs, as per the requirement of Schedule III, unless otherwise stated.

(b) Goodwill

Goodwill arising on acquisition of a business is carried at costs as established at the date of acquisition of the business less accumulated impairment losses, if any.

If the initial accounting for a business combination is incomplete by end of the reporting period in which the combination occurs, the Company reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained above facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognised at that date.

Goodwill is tested for impairment annually. For the purpose of impairment testing, goodwill is allocated to those cash-generating units that are expected to benefit from the business combination in which the goodwill arose. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated to reduce the carrying amount of the goodwill. Any impairment loss recognised for goodwill is not reversed in subsequent periods.

(c) Foreign currency transactions

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operate (i.e. the "functional currency"). The financial statements are presented in Indian Rupee (INR), the national currency for India, which is the functional and presentation currency of the Company.

Transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the date of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at that date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in the statement of profit and loss.

(d) Employee benefits

i) Long Term Employee Benefits

Defined Contribution Plans

Superannuation fund, Provident fund and Pension fund are defined contribution plans towards which the Company makes contribution at predetermined rates to the Superannuation Trust, and the Regional Provident Fund Commissioner respectively. The same is debited to the Statement of Profit and Loss based on the amount of contribution required to be made as and when services are rendered by the employees.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

The Company also makes contributions to state plans namely Employee's State Insurance Fund and Employee's Pension Scheme 1995. The Company has no further payment obligation once the contributions have been paid.

Defined Benefit Plan

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The amount is funded to a Gratuity fund administered by the trustees of 'M/s. Wendt (India) Limited Employees Group Gratuity Trust' and managed by Life Insurance Corporation of India.

Remeasurement, comprising actuarial gain and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the Balance Sheet. Defined benefit costs are categorised as follows :

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income;
- remeasurement

Other Long Term Employee Benefits - Compensated Absences

The Company also has liabilities for earned leave that are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. These obligations are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the appropriate market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Termination benefits are recognised as an expense as and when incurred.

ii) Short-term employee benefits

Short term employee benefits including performance incentives which are expected to be settled within 12 months after the end of the period in which the employee renders related service, are determined as per Company's policy and recognised as expense based on expected obligation on undiscounted basis.

e) Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. Income tax expense is recognised in the statement of profit and loss except to the extent it relates to items directly recognised in equity or in other comprehensive income.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

i) Current tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

ii) Deferred tax

Deferred tax is recognised using the Balance Sheet approach. Deferred tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements. However, the deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill or from initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or losses at the time of the transaction.

Deferred tax asset are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax liabilities are recognised for all taxable temporary differences.

The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

iii) Indirect taxes

Goods and Services Tax (GST) credit on materials purchased / services availed for production / input services are taken into account at the time of purchase and availing services. GST Credit on purchase of capital goods wherever applicable are taken into account as and when the assets are acquired. The GST credits so availed are utilised for payment of GST on outward supply and service. The unutilised GST credit is carried forward in the books.

f) Property, plant and equipment

The cost of Property, Plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying tangible assets up to the date the asset is ready for its intended use. Machinery spares which can be used exclusively in connection with an item of Property, plant and equipment and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent costs are included in the asset's carrying amount are recognised as a separate asset, as appropriate only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

Capital work-in-progress:

Items of assets which are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest, if any.

Depreciation

Depreciation on property, plant and equipment has been provided on the straight-line method as above based on technical advice (more specifically for second-hand Property, plant and equipment), taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

Depreciation on assets added / disposed off during the year is provided on pro-rata basis from the month of addition or up to the month prior to the month of disposal, as applicable.

Individual assets costing less than Rs. 5,000 each are depreciated in full in the year of acquisition.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of profit or loss.

(g) Intangible assets

Intangible assets (acquired)

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses, if any. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

(h) Impairment of Property, plant and equipment and intangible assets other than goodwill

At the end of each reporting period, the Company reviews the carrying amounts of its Property, plant and equipment and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is higher of fair value less cost of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of profit or loss.

Such assets, that suffered an impairment, are reviewed for possible reversal of the impairment at the end of each reporting period.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(i) Inventories

Inventories are valued at lower of cost and net realizable value. Cost of raw materials, stores and spares and traded goods comprises cost of purchases. Cost of work-in-progress and finished goods comprises direct materials, direct labour, and an appropriate proportion of overheads. Cost of inventories also include all other costs incurred in bringing the inventories to the present location and condition. Cost is computed on weighted average basis.

Net realisable value represents the estimated selling price for inventories less the estimated costs of completion and estimated costs necessary to make the sale.

Provisions are made for potential obsolescence based on management assessment of aged inventory items.

(j) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with maturity of 3 months or less that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in values, and bank overdrafts.

Statement of Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

(k) Provisions and Contingencies

Provisions are recognised when the Company has a present obligation (legal or constructive) as a results of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle present obligation at the end of reporting period, taking into account the risk and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of receivable can be measured reliably.

A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources or where there is an an obligation for which the future outcome cannot be ascertained with reasonable certainty. When there is a possible or a present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements.

(l) Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provision of the instruments.

Financial assets (excluding trade receivables which do not contain a significant financing component) and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on



NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

initial recognition. Transactions costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of profit or loss.

(m) Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

(i) Classification of financial assets

Financial Assets that meet the following conditions are subsequently measured at amortised cost (except for financial assets that are designated as fair value through profit or loss on initial recognition) :

- the asset is held within business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instruments give rise on specified dates to cash flows that are solely payments of principal and interest on the principal and interest on the principal amount outstanding.

Financial assets are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortised cost using the effective interest method, less any impairment loss.

For the impairment policy on financial assets measured at amortised cost, refer Note 43(m)(iii)

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for financial assets that are designated as fair value through profit or loss on initial recognition) :

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instruments give rise on specified dates to cash flows that are solely payments of principal and interest on the principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through Profit or loss (FVTPL)

FVTPL is a residual category for financial assets. Any financial categorisation which is not at amortised cost or as FVTOCI, is classified at FVTPL. In addition, the Company may elect to designate the financial asset, which otherwise meets amortised cost or FVTOCI criteria, at FVTPL, if doing so eliminates or significantly reduces a measurement or recognition inconsistency.

(iii) Impairment of financial assets

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instruments at an amount equal to 12 month expected credit losses. 12 month expected credit losses are portion of the lifetime expected credit losses and represents the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the 12 months.

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(n) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 60 days of recognition based on the agreed credit period. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their transaction price and subsequently measured at amortised cost using the effective interest method, if applicable.

Note 44 - Approval of Standalone Financial Statements

The Standalone Financial Statements were approved for issue by the Board of Directors on April 24, 2026.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number : 012754N/N500016

Jagadeesh Sridharan

Partner

Membership Number : 217038

Place : Hosur

Date : April 24, 2026

For and on behalf of the Board of Directors

Sridharan Rangarajan

Director

DIN:01814413

Place : Chennai

Mukesh Kumar Hamirwasia

Chief Financial Officer

Place : Hosur

Amit Ingale

Executive Director & CEO

DIN: 08424412

Place : Hosur

Arjun Raj P

Company Secretary

Membership Number: A30324

Place : Hosur

Date : April 24, 2026



Statement of Holding Company's Interest in Subsidiary Companies

1. Name of the Company	Wendt Grinding Technologies Ltd	Wendt GmbH (WOS)
2. The Financial year of the Subsidiary ended on	31 st March 2026	31 st March 2026
3. a i) Number of ordinary shares held by Wendt (India) Ltd in the Subsidiary Company on the above date	1,02,99,993	16,50,000
ii) Face value and paid up value per share	Face Value Paid up value Thai Baht 10 - Thai Baht 2.50	Face Value Paid up value EUR 1 - EUR 1
iii) Interest of Wendt (India) Ltd	99.99%	100.00%
b i) Number of Preference shares held by Wendt (India) Ltd in the Subsidiary Company on the above date	----	----
ii) Face value and paid up value per share	----	----
iii) Interest of Wendt (India) Ltd	----	----
	Rs in lakhs	Rs in lakhs
4. The Net aggregate profit/loss of subsidiary Company so far as it concerns the holding Company		
i) Not dealt with in the accounts of Wendt (India) Ltd		
a) For the Subsidiary's Financial year ended 31 st March 2026*	235	(1072)
b) For the previous financial years of the Subsidiary since it became a subsidiary of Wendt (India) Ltd	3969	-
ii) Dealt with in the accounts of Wendt (India) Ltd, by way of Dividends on the shares held in the subsidiary		
a) For the Subsidiary 's Financial year ended 31 st March 2026	-	-
b) For the previous financial years of the Subsidiary since it became a subsidiary of Wendt (India) Ltd	2423	-

* Computed based on the exchange rates as on 31st March 2026 (Thai Baht Rs. 2.8963 and EUR Rs. 109.0064)

For and on behalf of the Board of Directors

Sridharan Rangarajan

Director
DIN:01814413
Place : Chennai

Amit Ingale

Executive Director & CEO
DIN: 08424412
Place : Hosur

Mukesh Kumar Hamirwasia

Chief Financial Officer
Place : Hosur

Arjun Raj P

Company Secretary
Membership Number: A30324
Place : Hosur

Date : April 24, 2026

Independent Auditors' Report To the Members of Wendt (India) Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying consolidated financial statements of **Wendt (India) Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), (refer Note 1 to the consolidated financial statement), which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2026, and consolidated total comprehensive income (comprising of profit and other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditors' responsibilities for the audit of the consolidated financial statements" section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

4. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
<p>Appropriateness of revenue recognition on sale of goods</p> <p>Refer Note 22 (Revenue from contract with customers) of the consolidated financial statements.</p> <p>The Holding Company's revenue principally comprises sale of goods. Revenue from the sale of goods is recognised at a point in time when the control of the goods is transferred to the customers, which is on dispatch or delivery in accordance with the terms of sales contracts, and there are no unfulfilled obligations that could affect the customer's acceptance of the products.</p>	<p>Our audit procedures relating to revenue recognition included the following:</p> <ol style="list-style-type: none"> a. Understood and performed procedures to assess the design and test the operating effectiveness of management's key internal financial controls in relation to revenue recognition. b. Assessed the appropriateness of the revenue recognition accounting policies of the Holding Company, by evaluating compliance with the Ind AS 115 'Revenue from Contracts with Customers'.



Key audit matter	How our audit addressed the key audit matter
<p>We have identified the recognition of revenue as a key audit matter as the Holding Company has various customers with different terms of sales contracts which increase the risk of error in the timing of revenue recognition. Revenue recognition is determined to be an area involving significant risk and hence requiring significant auditor attention. The Holding Company and its external stakeholders focus on revenue as a key performance indicator and therefore there could be a risk of material misstatement in so far as revenue recognition is concerned.</p>	<ul style="list-style-type: none"> c. Tested the reconciliation of the amounts as per the sales register to the general ledger and the reconciliation items on a sample basis. d. Selected samples of revenue transactions during the year and inspected underlying documents which inter-alia included invoices, customer contracts or orders and shipping documents or customers' acceptance, as applicable, to determine the revenue recognised in accordance with the terms of sales contracts. e. Tested selected samples of revenue transactions recorded before and after the financial year end date to determine whether the revenue has been recognised in accordance with the terms of the sales contracts, in the appropriate financial period. f. Evaluated the appropriateness and adequacy of disclosures in the consolidated financial statements in respect of revenue recognition.

Other information

5. The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Report of the Directors, Management Discussion and Analysis Report, Report on Corporate Governance and Business Responsibility and Sustainability Report but does not include the consolidated financial statements and our auditors' report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and the reports of the other auditors as furnished to us (Refer paragraph 14 below), we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the consolidated financial statements

6. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows, and changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

7. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the respective companies or to cease operations, or has no realistic alternative but to do so.
8. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the respective companies.

Auditors' responsibilities for the audit of the consolidated financial statements

9. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
10. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the consolidated financial statements of the Holding Company of which we are the independent auditors. For the subsidiaries included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



11. We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
13. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matter

14. The financial statements of two subsidiaries located outside India, included in the consolidated financial statements, which constitute total assets of INR 4,927 lakhs and net assets of INR 4,079 lakhs as at March 31, 2026, total revenue of INR 3,111 lakhs, total net loss after tax of INR 786 lakhs, total comprehensive loss (comprising of loss and other comprehensive income) of INR 786 lakhs and net cash flows amounting to INR 707 lakhs for the year ended March 31, 2026, have been prepared in accordance with accounting principles generally accepted in their respective countries and have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India, from the accounting principles generally accepted in their respective countries of incorporation to the accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India, including other information, is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated financial statements, and our report on 'Other legal and regulatory requirements' below, is not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors.

Report on other legal and regulatory requirements

15. As required by paragraph 3(xxi) of the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we report that there are no qualifications or adverse remarks included in the CARO 2020 report issued by us in respect of the standalone financial statements of the Holding Company. Further, according to the information and explanations given to us, CARO 2020 is not applicable to any companies other than the Holding Company, included in the Consolidated Financial Statements.
16. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors except for the matters stated in paragraph 16(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt

with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the consolidated financial statements.

- (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company, none of the directors of the Holding Company is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 16(b) above on reporting under Section 143(3)(b) of the Act and paragraph 16(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).
- (g) With respect to the adequacy of internal financial controls with reference to consolidated financial statements of the Holding Company and the operating effectiveness of such controls, refer to our separate report in “Annexure A”.
- (h) With respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. There were no pending litigations as at March 31, 2026 which would impact the consolidated financial position of the Group.
 - ii. The Group was not required to recognise a provision as at March 31, 2026 under the applicable law or Indian Accounting Standards, as it does not have any material foreseeable losses on long-term contracts. The Group did not have any derivative contracts as at March 31, 2026.
 - iii. There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Holding Company during the year.
 - iv.
 - (a) The management of the Holding Company which is incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of their knowledge and belief, as disclosed in Note 40(vi)(a) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management of the Holding Company which is incorporated in India whose financial statements have been audited under the Act has represented to us that, to the best of their knowledge and belief, as disclosed in the Note 40(vi)(b) to the consolidated financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



- (c) Based on the audit procedures, that has been considered reasonable and appropriate in the circumstances, performed by us on the Holding Company which is incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The final dividend in respect of the year ended March 31, 2025 and the interim dividend in respect of the year ended March 31, 2026, both of which were declared and paid by the Holding Company during the year, are in accordance with Section 123 of the Companies Act, 2013, to the extent it applies to declaration and payment of dividend.

Further, Board of Directors of the Holding Company have proposed final dividend for the year which is subject to approval of the Members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend. Refer Note 15.4 to the consolidated financial statements.

- vi. Based on our examination, which included test checks the Holding Company has used an accounting software for maintaining their books of account which have a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software, except that the audit trail is not maintained at the application level in case of modification, if any, by certain users with specific access and for direct database changes. During the course of performing our procedures, in respect of the accounting software where the audit trail feature was enabled and operated during the year, we did not notice any instance of the audit trail feature being tampered with. Further, the audit trail, to the extent maintained in the prior year, has been preserved as per the statutory requirements for record retention.
17. The Holding Company has provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

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

Jagadeesh Sridharan
Partner
Membership Number: 217038
UDIN: 26217038RNKUQC3378

Place: Hosur
Date: April 24, 2026

Annexure A to Independent Auditors' Report

Referred to in paragraph 16(g) of the Independent Auditors' Report of even date to the Members of Wendt (India) Limited on the Consolidated Financial Statements as of and for the year ended March 31, 2026

Report on the Internal Financial Controls with reference to consolidated financial statements under clause (i) of sub-section 3 of Section 143 of the Act

1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of Wendt (India) Limited (hereinafter referred to as "the Holding Company"), as of that date. Reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to financial statements is not applicable to the Holding Company's subsidiaries incorporated outside India namely Wendt Grinding Technologies Limited and Wendt GmbH.

Management's responsibility for Internal Financial Controls

2. The Board of Directors of the Holding Company, to whom reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to consolidated financial statements is applicable, is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Holding Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' responsibility

3. Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls system with reference to consolidated financial statements.



Meaning of Internal Financial Controls with reference to financial statements

6. A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent limitations of Internal Financial Controls with reference to financial statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Holding Company has, in all material respects, an adequate internal financial controls system with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

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

Jagadeesh Sridharan
Partner
Membership Number: 217038
UDIN: 26217038RNKUQC3378

Place: Hosur
Date: April 24, 2026

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

(Rs. in lakhs)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
A ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3A	6,931	6,442
(b) Right-of-use assets	3B	499	35
(c) Capital work-in-progress	4	313	980
(d) Goodwill	5	10	10
(e) Other intangible assets	6	3,180	3,538
(f) Intangible assets under development	6A	12	-
(g) Financial Assets			
(i) Other financial assets	13	140	68
(h) Other non-current assets	7	112	551
(i) Current tax assets (net)	8A	221	45
Total non - current assets (1)		11,418	11,669
2 Current assets			
(a) Inventories	9	5,305	3,748
(b) Financial assets			
(i) Investments	10	4,744	5,157
(ii) Trade receivables	11	5,423	6,835
(iii) Cash and cash equivalents	12A	2,796	1,833
(iv) Bank balances other than (iii) above	12B	26	26
(v) Other financial assets	13	63	78
(c) Other current assets	7	785	734
Total current assets (2)		19,142	18,411
Total assets (1+2)		30,560	30,080
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	14	200	200
(b) Other equity - reserves and surplus	15	25,187	24,169
Total equity (1)		25,387	24,369
Liabilities			
2 Non-current liabilities			
(a) Deferred tax liabilities (net)	16	182	179
(b) Financial liabilities - Lease liabilities	3B	-	19
Total non - current liabilities (2)		182	198
3 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	-	120
(ii) Lease liabilities	3B	19	19
(iii) Trade payables			
- total outstanding dues of micro enterprises and small enterprises	18	248	354
- total outstanding dues of creditors other than micro enterprises and small enterprises	18	3,018	2,747
(iv) Other financial liabilities	19	326	725
(b) Provisions	20	948	787
(c) Current tax liabilities (net)	8B	32	94
(d) Other current liabilities	21	400	667
Total current liabilities (3)		4,991	5,513
Total liabilities (2+3)		5,173	5,711
Total equity and liabilities (1+2+3)		30,560	30,080

The above Consolidated Balance Sheet should be read in conjunction with the accompanying notes.

This is the Consolidated Balance Sheet referred to in our report of even date.

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

Jagadeesh Sridharan
Partner
Membership Number : 217038

Place : Hosur
Date : April 24, 2026

For and on behalf of the Board of Directors

Sridharan Rangarajan
Director
DIN:01814413
Place : Chennai

Mukesh Kumar Hamirwasia
Chief Financial Officer

Place : Hosur

Amit Ingale
Executive Director & CEO
DIN: 08424412
Place : Hosur

Arjun Raj P
Company Secretary
Membership Number: A30324
Place : Hosur

Date : April 24, 2026



CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Particulars	Note	Year ended March 31, 2026	Year ended March 31, 2025
INCOME			
1 Revenue from operations	22	23,632	23,372
2 Other income	23	553	876
3 Total income (1 + 2)		24,185	24,248
4 EXPENSES			
(a) Cost of materials consumed		8,087	6,945
(b) Purchases of stock-in-trade		2,251	1,602
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	(1,554)	(104)
(d) Employee benefits expense	25	5,411	4,223
(e) Finance costs	26	3	5
(f) Depreciation and amortisation expense	27	1,472	1,007
(g) Other expenses	28	6,233	5,447
Total expenses		21,903	19,125
5 Profit before tax (3-4)		2,282	5,123
6 Income tax expense			
(a) Current tax	29	802	1,129
(b) Deferred tax charge / (credit)	29	25	46
Total income tax expense		827	1,175
7 Profit for the year (5-6)		1,455	3,948
8 Other comprehensive income/(loss)			
A Items that will not be reclassified to profit or loss			
(i) Remeasurements of the defined benefit obligation	33	(87)	(73)
(ii) Income tax relating to the above		22	18
B Items that will be reclassified to profit or loss			
(i) Exchange differences in translating the financial statements of foreign operations		428	265
Other comprehensive income/(loss) for the year		363	210
9 Total comprehensive income for the year (7+8)		1,818	4,158
10 Earnings per equity share (Rs.) (Face value of Rs. 10 each):			
(1) Basic	35	72.75	197.43
(2) Diluted		72.75	197.43

The above Consolidated Statement of Profit and Loss should be read in conjunction with the accompanying notes.

This is the Consolidated Statement of Profit and Loss referred to in our report of even date.

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

Jagadeesh Sridharan
Partner
Membership Number : 217038

Place : Hosur
Date : April 24, 2026

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DIN: 08424412
Place : Hosur

Arjun Raj P
Company Secretary
Membership Number: A30324
Place : Hosur

Date : April 24, 2026

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

(A) Equity Share Capital

Balance as at April 1, 2024	200
Add: Changes in equity share capital during the current year	-
Balance as at March 31, 2025	200
Add: Changes in equity share capital during the current year	-
Balance as at March 31, 2026	200

(B) Other Equity

Particulars	Reserves and surplus		Items of other comprehensive income	Total
	General Reserve	Retained Earnings	Foreign Currency Translation Reserve	
Balance as at April 1, 2024	7,727	12,833	451	21,011
Profit for the year	-	3,948	-	3,948
Other comprehensive loss for the year, net of income tax	-	(55)	265	210
Total comprehensive income for the year	-	3,893	265	4,158
Payment of final dividend for the preceding financial year	-	(400)	-	(400)
Payment of interim dividend for the current year	-	(600)	-	(600)
Transfer to general reserve	383	(383)	-	-
Balance as at March 31, 2025	8,110	15,343	716	24,169
Profit for the year	-	1,455	-	1,455
Other comprehensive income/(loss) for the year, net of income tax	-	(65)	428	363
Total comprehensive income for the year	-	1,390	428	1,818
Payment of final dividend for the preceding financial year	-	(400)	-	(400)
Payment of interim dividend for the current year	-	(400)	-	(400)
Transfer to general reserve	228	(228)	-	-
Balance as at March 31, 2026	8,338	15,705	1,144	25,187

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

This is the Consolidated Statement of Changes in Equity referred to in our report of even date.

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

Jagadeesh Sridharan
Partner
Membership Number : 217038

Place : Hosur
Date : April 24, 2026

For and on behalf of the Board of Directors

Sridharan Rangarajan
Director
DIN:01814413
Place : Chennai

Mukesh Kumar Hamirwasia
Chief Financial Officer

Place : Hosur
Date : April 24, 2026

Amit Ingale
Executive Director & CEO
DIN: 08424412
Place : Hosur

Arjun Raj P
Company Secretary
Membership Number: A30324
Place : Hosur
Date : April 24, 2026



CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Particulars		Year ended March 31, 2026	Year ended March 31, 2025
A. Cash flows from operating activities			
Profit before tax		2,282	5,123
Adjustments for :			
Depreciation and amortisation expense		1,472	1,007
Loss allowance for trade receivables		144	26
Finance costs		3	5
Interest income		(19)	(64)
Net gain on disposal of property, plant and equipment/Scrapped		(24)	(7)
Net Gain on sale of current investments		(349)	(613)
Net fair value loss / (gain) on financial assets measured at fair value through profit or loss		103	(35)
Unrealised exchange loss		44	57
Operating profit before working capital changes		3,656	5,499
Changes in working capital :			
(Increase)/Decrease in inventories		(1,557)	(153)
(Increase)/Decrease in trade receivables		1,316	(1,503)
(Increase)/Decrease in other bank balances		(0)	(2)
(Increase)/Decrease in other current financial assets		15	6
(Increase)/Decrease in other non-current financial assets		(72)	(9)
(Increase)/Decrease in other current assets		(51)	(261)
Increase/(Decrease) in trade payables		146	573
Increase/(Decrease) in other current financial liabilities		(33)	3
Increase/(Decrease) in current provisions		74	20
Increase/(Decrease) in other current liabilities		(267)	88
Cash flows generated from operating activities		3,227	4,261
Income taxes paid (net of refunds)		(1,040)	(897)
Net cash generated from operating activities	(A)	2,187	3,364
B. Cash flows from investing activities			
Purchase of property, plant and equipment		(1,298)	(1,944)
Purchase of intangible assets		(19)	(3,588)
Proceeds from disposal of property, plant and equipment/ scrapped		33	19
Purchase of current investments		(2,616)	(2,373)
Sale of current investments		3,357	5,264
Interest received		19	64
Net cash used in investing activities	(B)	(524)	(2,558)

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Particulars		Year ended March 31, 2026	Year ended March 31, 2025
C. Cash flows from financing activities			
Proceeds from current borrowings		-	120
Repayment of current borrowings		(120)	-
Principal payment of lease liabilities		(19)	(15)
Interest payment of lease liabilities		(3)	(5)
Dividend paid		(800)	(1,000)
Net cash used in financing activities	(C)	(942)	(900)
Effects of exchange rate changes on cash and cash equivalents	(D)	242	147
Net Increase/(decrease) in cash and cash equivalents	(A+B+C+D)	963	53
Cash and cash equivalents as at the beginning of the year	(E)	1,833	1,780
Cash and cash equivalents as at the end of the year	(A+B+C+D+E)	2,796	1,833

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

Cash and cash equivalents as per above comprise of the following (refer Note 12A)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents :		
(a) Balances with banks		
-in current accounts	2,795	1,641
(b) Cheques on hand	1	191
(c) Cash on hand	0	1
Balance as per Consolidated Statement of Cash Flows	2,796	1,833

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

This is the Consolidated Statement of

Cash Flows referred to in our report of even date.

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

Jagadeesh Sridharan
Partner
Membership Number : 217038

Place : Hosur
Date : April 24, 2026

For and on behalf of the Board of Directors

Sridharan Rangarajan
Director
DIN:01814413
Place : Chennai

Mukesh Kumar Hamirwasia
Chief Financial Officer

Place : Hosur

Amit Ingale
Executive Director & CEO
DIN: 08424412
Place : Hosur

Arjun Raj P
Company Secretary
Membership Number: A30324
Place : Hosur

Date : April 24, 2026



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

Statement showing the applicable Key Accounting Standards (Ind AS) with related Material accounting Policy and Notes references as per Consolidated financial statements

Ind AS No.	Description	Note & Material Accounting	Other Accounting
		Policy Reference	Policies Reference
2	Inventories	9	41(j)
7	Statement of Cash flows	12A	41(k)
8	Material accounting Policies	Under respective notes	
8	Summary of other accounting Policies		41
8	Changes in accounting Estimates and Errors	2.1 & 2.2	
12	Income taxes	8A, 8B & 29	41(f)(i) & (ii)
16	Property, plant and equipment	3,4 & 27	41(g)
19	Employee benefits	25 & 33	41(e)
24	Related party disclosures	34	
33	Earnings per share	35	
36	Impairment of assets	3, 4 & 6	41(i)
37	Provisions, Contingent liabilities and Contingent assets	20 & 36	41(l)
38	Intangible assets	6 & 27	41(h)
107	Financial instruments - Disclosures	11, 13,17, 18, 23 & 30	41(m) & 41(n)
108	Operating segments	31	
110	Consolidated Financial Statements		2.1
113	Fair value measurement	30	
115	Revenue from contracts with Customers	21, 22 & 31	
116	Leases	3B & 32	

1 GROUP OVERVIEW

Wendt (India) Limited (the "Company" or "Holding Company") was incorporated on August 21, 1980 under the provisions of the erstwhile Companies Act, 1956, and has been a joint venture between Wendt GmbH, Germany and Carborundum Universal Limited, India (CUMI) since 1991.

During May 2025, the Promoter shareholder, Wendt GmbH, Germany (subsequently renamed as PG&F Super Abrasives GmbH) divested its entire equity stake held in the Company. Consequent to the above divestment, Wendt GmbH, Germany (subsequently renamed as PG&F Super Abrasives GmbH) ceased to be a shareholder of Wendt (India) Limited. There has been no change in the shareholding of Carborundum Universal Limited, which continues to hold 37.50% of the Company's equity share capital. The balance 62.50% of the equity share capital is held by public shareholders. Post the divestment, CUMI remains the sole promoter of the Company.

The Company is engaged in the business of manufacturing, selling and servicing of Super Abrasives, High precision Grinding, Honing, Special Purpose Machines and High Precision components. The Company's registered office is located in Bangalore, and its manufacturing facility (factory) is situated in Hosur, Tamilnadu.

The Company has two subsidiaries viz. Wendt Grinding Technologies Limited, Thailand and Wendt GmbH, Germany (WOS). Wendt Grinding Technologies Limited is into Re-profiling of grinding wheels and trading of Super Abrasives and other products. Wendt GmbH (WOS) specializes in industrial grinding technology, offering grinding machines (built in india) for industrial applications, technical services, spare parts and Abrasives and dressing tools to its customers in the European market, to complement the machinery.

The Company, together with subsidiaries are hereinafter referred to as "the Group". The Company

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

Identification Number (CIN) of the Company is L85110KA1980PLC003913.

2.1 Basis of Preparation and Presentation

(i) Basis of Consolidation

Following subsidiary companies have been included in Consolidation:-

- (i) Wendt Grinding Technologies Limited, Thailand (incorporated on 19th July 2005) - 99.99% Ownership Proportion (as on March 31, 2026 & as on March 31, 2025)
- (ii) Wendt GmbH, Germany (incorporated on 8th July 2025) (WOS) - 100% Ownership Proportion (as on March 31, 2026)

(ii) Compliance with Ind AS

The Consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') [Companies (Indian Accounting Standards) Rules, 2015], as amended and other relevant provisions of the Act.

These Consolidated financial statements have been presented in Indian Rupees (Rs.) lakhs except for share and per share data and unless otherwise stated

(iii) Historical Cost Convention

These Consolidated financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(iv) Operating Cycle

Based on the nature of products / activities of the Group and the normal time between

acquisition of assets and their realization in cash or cash equivalents, the Group has determined its operating cycle as 12 months for the purpose of current and non-current classification of its assets and liabilities.

(v) New and amended standards adopted by the Group

The Ministry of Corporate Affairs had vide notification dated May 7, 2025 and August 13, 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended certain accounting standards (see below), and are effective for annual reporting periods beginning on or after April 1, 2025:

- (a) Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1
- (b) Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107
- (c) International Tax Reform - Pillar Two Model Rules - Amendments to Ind AS 12
- (d) Lack of Exchangeability - Amendments to Ind AS 21

These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

(vi) New standards or amendments not yet adopted

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1 - This amendment also includes specific provisions that will take effect for reporting periods beginning on or after 1 April 2026.

The group does not expect this amendment to have an impact on its operations or financial statements.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

2.2 Critical estimates and judgements

The preparation of these Consolidated financial statements requires the use of accounting estimates which, by definition, seldom equals the actual results. Management also needs to exercise judgement in applying the Group's accounting policies. This note provides an overview of the areas that involved higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in the relevant notes together with information about the basis of calculation for

each affected line item in the consolidated financial statements.

The areas involving critical estimates or judgements are:

- (i) Estimation of defined benefit obligation - refer Note 33
- (ii) Estimation of Useful life for amortization of Trade mark - refer Note 6

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

Note 3A - Property, plant and equipment

Accounting Policy

Freehold Land is carried at historical cost. All other items of Property, plant and equipment are stated at historical cost less accumulated depreciation.

Depreciation

Depreciation is calculated using the straight-line method to allocate the cost of the assets (other than freehold land and capital work-in-progress), net of their residual values over their useful lives. The estimated useful lives, residual value and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Estimated useful lives of the property, plant and equipment as considered by the Company, which are in line with those specified under Schedule II to the Companies Act, 2013, are as follows:-

Buildings - Freehold	
(i) Factory Building	30 years
(ii) Building (Other than factory building)	60 years
Plant and Machinery	
(i) Single Shift	15 years
(ii) Double Shift	10 years
(iii) Triple Shift	7.5 years
Office Equipment	
(i) Computers and Data Processing equipment	3 years
(ii) Servers and Networks	6 years
(iii) Others	5 years
Furniture and fittings	10 years
Vehicles	8 years

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

Refer Notes 42(g) and 42(i) on other accounting policies.

(Rs. in lakhs)

Particulars	Land - Freehold	Buildings - Freehold	Plant and Machinery	Office Equipment	Furniture and Fittings	Motor Vehicles	Total
I. Gross carrying value							
Balance as at April 1, 2024	126	2,742	12,253	1,046	332	213	16,712
Additions	-	125	1,164	169	14	67	1,539
Disposals	-	-	(63)	(96)	(11)	(56)	(226)
Effect of foreign currency translation from functional currency to reporting currency	13	38	21	1	-	10	83
Balance as at March 31, 2025	139	2,905	13,375	1,120	335	234	18,108
Balance as at April 1, 2025	139	2,905	13,375	1,120	335	234	18,108
Additions	-	67	1,292	94	8	94	1,555
Disposals	-	(3)	(143)	(64)	-	(50)	(260)
Effect of foreign currency translation from functional currency to reporting currency	19	59	29	7	-	16	130
Balance as at March 31, 2026	158	3,028	14,553	1,157	343	294	19,533
II. Accumulated depreciation							
Balance as at April 1, 2024	-	1,201	8,280	996	261	157	10,895
Depreciation expense for the year (refer Note 27)	-	97	752	41	14	13	917
Eliminated on disposal of assets	-	-	(63)	(96)	(11)	(44)	(214)
Effect of foreign currency translation from functional currency to reporting currency	-	36	20	2	-	10	68
Balance as at March 31, 2025	-	1,334	8,989	943	264	136	11,666
Balance as at April 1, 2025	-	1,334	8,989	943	264	136	11,666
Depreciation expense for the year (refer Note 27)	-	93	878	75	14	23	1,083
Eliminated on disposal of assets	-	(2)	(141)	(64)	-	(44)	(251)
Effect of foreign currency translation from functional currency to reporting currency	-	58	29	6	-	11	104
Balance as at March 31, 2026	-	1,483	9,755	960	278	126	12,602
Net carrying value as at March 31, 2025	139	1,571	4,386	177	71	98	6,442
Net carrying value as at March 31, 2026	158	1,545	4,798	197	65	168	6,931

Note : Refer to Note 36.1 (a) for disclosure of contractual commitments for acquisition of Property, plant and equipment.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 3B: Leases (As Lessee)

Accounting Policy

The Company has taken offices premises on 3 years lease period. The lease payments are discounted using the the Company's incremental borrowing rate, being the rate that the Company would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group.

Right-of-use asset is depreciated over the lease term on a straight-line basis.

i) Amount recognised in Balance Sheet

Particulars	As at March 31, 2026	As at March 31, 2025
Right-of-use assets		
- Building	16	35
- Land (refer Note (a) below)	483	-
	499	35
Lease liabilities		
-Non-Current	-	19
-Current	19	19
	19	38

Notes:

- (a) The Holding Company has entered into a Lease-cum-Sale Agreement with the Karnataka Industrial Areas Development Board (KIADB) for a period of ten (10) years, for acquisition of industrial land at Tumakuru. The entire consideration towards the cost of land amounting to Rs. 483 lakhs was paid in earlier years, along with applicable stamp duty and registration charges, and no additional consideration is payable at the time of transfer of legal title upon fulfilment of the conditions stipulated in the agreement. Accordingly, the cost of land has been recognised as a Right-of-use asset, with no corresponding lease liability, as there are no future lease payments towards land cost. The annual payments comprising nominal lease rent and maintenance charges payable to KIADB are in the nature of maintenance/statutory charges and are charged to the Statement of Profit and Loss as incurred. The Right-of-use asset relating to land is not depreciated, since land has an indefinite useful life, and upon satisfaction of the agreed conditions, legal title to the land will be transferred to the Holding Company at no additional cost.

(ii) Right-of-use assets

Particulars	March 31, 2026	March 31, 2025
Balance as at beginning of the year	35	-
Additions	483	54
Termination	-	-
Depreciation	19	19
Balance as at end of the year	499	35

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

(iii) Lease liabilities

Movement of lease liabilities

Particulars	March 31, 2026	March 31, 2025
Balance as at beginning of the year	38	-
Additions	-	54
Termination	-	-
Finance costs	3	5
Payment of lease liabilities	(22)	(21)
Balance as at end of the year	19	38

(iv) Additions to the right-of-use assets during the year were Rs. 483 lakhs (March 31, 2025: Rs. 54 lakhs).

(v) Amounts recognised in the Statement of Profit and Loss

Particulars	Note	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation charge of right-of-use assets	27	19	19
Interest expense (included in finance costs)	26	3	5
Expense relating to short-term leases (included in Rent - other expenses)	28	123	1

(vi) The total cash outflow relating to leases for the year was Rs. 22 lakhs (March 31, 2025 : Rs. 21 lakhs).

(vii) Extension and Termination options :

Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

Note 4: Capital work-in-progress (CWIP)

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	980	227
Addition during the year	888	2,292
Capitalised during the year	(1,555)	(1,539)
Balance as at end of the year	313	980

Note : Capital work-in-progress represents expenditure incurred towards Property, plant and equipment.

As at March 31, 2026

CWIP	Amount in CWIP for the period of				
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Projects in progress	313	-	-	-	313
Projects temporarily suspended	-	-	-	-	-

As at March 31, 2025

CWIP	Amount in CWIP for the period of				
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Projects in progress	875	35	70	-	980
Projects temporarily suspended	-	-	-	-	-

There are no significant projects whose completion is overdue or has exceeded its cost compared to its original plan as at end of the year or previous year.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 5 - Goodwill

A reconciliation of the carrying amount of goodwill at the beginning and end of the reporting period.

Refer Note 42(c) on other accounting policies.

Particulars	As at March 31, 2026	As at March 31, 2025
Gross carrying value (cost)		
Balance as at beginning of the year	10	10
Additions	-	-
Disposals	-	-
Balance as at end of the year	10	10
Accumulated Impairment		
Balance as at beginning of the year	-	-
Impairment losses recognised during the year	-	-
Balance as at end of the year	-	-
Net carrying value	10	10

Note 6 - Other intangible assets (Acquired)

Accounting Policy

Amortisation

Amortisation is recognised on a straight-line basis over their estimated useful lives.

Useful lives of intangible assets

Estimated useful lives of the intangible assets are as follows:-

Technical Knowhow	5 years
Computer Software	5 years
Brands and Trademarks	5/10 years
Patents	5 years

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Refer Notes 42(h) and 42(i) on other accounting policies.

Particulars	Technical Knowhow	Computer Software	Brands and Trademarks	Patents	Total
I. Gross carrying value					
Balance as at April 1, 2024	202	387	81	50	720
Additions (refer Note 6.1 below)	-	80	3508	-	3,588
Disposals	-	-	-	-	-
Balance as at March 31, 2025	202	467	3589	50	4,308
Balance as at April 1, 2025	202	467	3589	50	4,308
Additions	-	7	-	-	7
Disposals	-	-	-	-	-
Effect of foreign currency translation from functional currency to reporting currency	-	5	-	-	5
Balance as at March 31, 2026	202	479	3589	50	4,320
II. Accumulated amortisation					
Balance as at April 1, 2024	202	366	81	50	699
Amortisation expense for the year (refer Note 27)	-	13	58	-	71
Eliminated on disposal of assets	-	-	-	-	-
Balance as at March 31, 2025	202	379	139	50	770
Balance as at April 1, 2025	202	379	139	50	770
Amortisation expense for the year (refer Note 27)	-	19	351	-	370
Eliminated on disposal of assets	-	-	-	-	-
Effect of foreign currency translation from functional currency to reporting currency	-	0	0	-	-
Balance as at March 31, 2026	202	398	490	50	1,140
Net carrying value as at March 31, 2025	-	88	3,450	-	3,538
Net carrying value as at March 31, 2026	-	81	3,099	-	3,180

Note 6.1

Pursuant to a Trademark assignment agreement with Wendt GmbH, Germany, a related party of the Company (investor with significant influence), effective Feb 26, 2025 (the date of receipt of shareholders' approval for the transaction), the Company purchased the worldwide right, title and interest in a Trademark owned by/ registered in the name Wendt GmbH. The Company paid a consideration of Rs. 3,508 lakhs to acquire the above Trademark during the year 2024-25.

The Company has estimated the useful life of the Trademark to be 10 years from the effective date based on factors such as useful life prevailing in similar industry, period of usage and benchmarking with similar transactions. Accordingly, the above trademark will be amortised on a straight line basis over a period of 10 years.

Note 6A: Intangible assets under development

Particulars	As at March 31, 2026	As at March 31, 2025
SAP Software	12	-



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 7 - Other assets

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Unsecured, considered good				
(a) Advances to suppliers	364	-	333	-
(b) Balances with government authorities (other than income taxes)				
(i) Duties refundable	0	-	0	-
(ii) GST credit receivable	18	-	22	-
(iii) VAT credit receivable	56	-	-	-
(c) Prepayments	316	-	309	-
(d) Capital advances	-	112	-	551
(e) Export incentive receivable	7	-	13	-
(f) Contract assets (refer Note 7.1)	17	-	39	-
(g) Other advances	7	-	18	-
Total	785	112	734	551

Note 7.1:

- (i) Contract assets represent amount to be received from customers after installation and commissioning.
- (ii) Contract assets include Rs. 12 lakhs (March 31, 2025 : NIL) due from a related party (refer Note 34).
- (iii) Movement of contract assets :

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	39	108
Obligation fulfilled during the year	(39)	(108)
Obligation to be fulfilled	17	39
Balance as at end of the year	17	39

Note 8 - Income tax assets and liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
A. Income tax assets - non-current		
Advance income tax and tax deducted at source (net)	221	45
Total	221	45
B. Income tax liabilities - current		
Provision for income tax (net)	32	94
Total	32	94

Refer Note 42(f) on other accounting policies

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 9 - Inventories

Accounting Policy

Inventories are valued at lower of cost or net realisable value. Cost is computed on weighted average basis.

Refer Note 42(j) on other accounting policies

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Raw materials	1,788	1,895
(b) Work-in-progress	1,128	772
(c) Finished goods	1,259	401
(d) Stock-in-trade	696	356
(e) Stores and spares	434	324
Total	5,305	3,748
Included above, goods-in-transit:		
(i) Raw materials	139	116
(ii) Stock-in-trade	150	151
Total goods-in-transit	289	267

Notes:

- Provision for inventories, which have either become wholly or partially obsolete (Provision for Obsolescence) or where their selling prices have declined below cost (Provision for net realizable value) charged during the year to the Statement of Profit and Loss amounted to Rs. 88 lakhs (March 31, 2025 : Rs. 76 lakhs).
- Refer Note 17 for information on assets pledged as security against the bank facility (including borrowings) of the Company.
- Details of quarterly statements of current assets (inventories) filed by the Company with the bank and reconciliation with the books of accounts for the year ended March 31, 2026 :

Quarter	Name of bank	Particulars of Securities Provided	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference
Jun-25	State Bank of India and ICICI Bank Limited	Inventories	4,008	4,008	-
Sep-25	State Bank of India and ICICI Bank Limited	Inventories	4,019	4,019	-
Dec-25	State Bank of India and ICICI Bank Limited	Inventories	4,145	4,145	-
Mar-26	State Bank of India and ICICI Bank Limited	Inventories	4,617	4,617	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026



(Rs. in lakhs)

Note 10 - Investments

Accounting Policy

Investment in Mutual funds [categorised as Financial assets at fair value through profit or loss (FVTPL)]

Financial asset at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporate any dividend or interest earned on the financial asset and is included under 'Other income'. Dividend on financial asset at FVTPL is recognised when the Group's right to receive the dividends is established. It is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount can be measured reliably.

Refer Note 42(n) on other accounting policies

Sl. No	Particulars	As at March 31, 2026		As at March 31, 2025	
		Units (Nos)	Amount	Units (Nos)	Amount
Investments in Mutual Funds (Unquoted) - Designated as Fair Value Through Profit and Loss					
1.	ICICI Prudential Corporate Bond Fund- Growth	28,40,407	879	28,40,407	829
2.	Aditya Birla Sun Life Short Term Fund - Growth -Regular Plan	8,70,071	428	8,70,071	405
3.	Aditya Birla Sun Life Low Duration Fund -Growth Regular Plan	67,209	459	67,209	433
4.	Aditya Birla Sun Life Savings Fund-Growth-Regular Plan	61,164	351	-	-
5.	Aditya Birla Sun Life Liquid Fund-Growth Regular Plan	27,472	121	9,57,475	423
6.	Nippon India Floating Rate Fund - Growth Plan - Growth Option	9,57,475	449	2,95,555	139
7.	TATA Short Term Bond Fund Regular Plan - Growth	2,95,555	145	1,86,618	97
8.	TATA Short Term Bond Direct Plan - Growth	-	-	36,88,473	1,053
9.	Baroda BNP paribas Short Duration Fund - Regular Growth	19,43,573	586	6,109	209
10.	SBI Magnum Low Duration Fund-Regular Growth	-	-	8,114	301
11.	Inveso India Low Duration Fund - Regular-Growth	-	-	-	-
12.	HDFC Low Duration Fund -Regular Plan Growth	1,60,176	96	4,92,881	279
13.	Bandhan Banking & PSU Debt Fund -Regular Plan - Growth	-	-	6,78,602	163
14.	Nippon India Corporate Bond Fund-Growth Plan	4,21,652	261	4,21,652	247
15.	Mirae Asset Short Duration Fund-Regular Plan	18,51,839	300	-	-
16.	UOB Asset Management - Sure Daily	16,90,855	669	16,90,855	579
Total Investments carried at FVTPL			4,744		5,157
Other disclosures					
	Aggregate cost of unquoted investments	-	3,843	-	4,170
	Aggregate market value of unquoted investments	-	4,744	-	5,157
	Aggregate amount of impairment in value of investments	-	-	-	-

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 11 - Trade receivables

Accounting policy

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflects the Group's unconditional right to consideration (that is, payment is due only on the passage of time). Trade receivables are recognised initially at the transaction price as they do not contain significant financing components. The Group holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less loss allowance.

For trade receivables and contract assets, the Group measures the loss allowance at an amount equal to life time expected credit losses. Further, for the purposes of measuring lifetime expected credit loss allowance for trade receivables and contract assets, the Group has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables from contract with customers		
(a) Related parties (refer Note 34)	202	325
(b) Others	5,471	6,616
	5,673	6,941
Less: Expected credit loss allowance (refer Note 30.3.2)	250	106
Total	5,423	6,835

As at March 31, 2026

Unsecured trade receivables	Outstanding for the following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed trade receivables - considered good	3,288	1,854	334	197	0	-	5,673
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - Credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total	3,288	1,854	334	197	0	-	5,673



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

As at March 31, 2025

Unsecured trade receivables	Outstanding for the following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed trade receivables - considered good	4,230	2,212	438	59	1	1	6,941
(ii) Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables - Credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total	4,230	2,212	438	59	1	1	6,941

Refer Note 30.3.2 for disclosure relating to credit risk.

Note : There are no unbilled revenues as on March 31, 2026 and March 31, 2025.

Details of quarterly statements of current assets (Trade receivables) filed by the Company with the bank and reconciliation with the books of account for the year ended March 31, 2026:

Quarter	Name of bank	Particulars of Securities Provided	Amount as per books of account (gross)	Amount as reported in the quarterly return/statement	Amount of difference
Jun-25	State Bank of India and ICICI Bank Limited	Trade Receivables	4,653	4,653	-
Sep-25	State Bank of India and ICICI Bank Limited	Trade Receivables	4,962	4,962	-
Dec-25	State Bank of India and ICICI Bank Limited	Trade Receivables	5,438	5,438	-
Mar-26	State Bank of India and ICICI Bank Limited	Trade Receivables	5,009	5,009	-

Note 12A - Cash and cash equivalents

Refer Note 42(k) on other accounting policies.

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Balances with banks in current accounts (refer Note 12A.1)	2,795	1,641
(b) Cheques on hand	1	191
(c) Cash on hand	0	1
Total	2,796	1,833

Note 12A.1: Includes bank balances maintained in Exchange Earners' Foreign Currency (EEFC) account which is below rounding off norms adopted by the Group.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 12B - Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Deposits with maturity of more than 3 months and less than 1 year	0	0
(b) Earmarked balances in dividend accounts	26	26
Total	26	26

Net debt reconciliation:

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and cash equivalents	2,796	1,833
Short-term borrowings	-	(120)
Lease liabilities	(19)	(38)
Net Cash/ (Net debt)	2,777	1,675

Particulars	Cash and cash equivalents	Short-term borrowings	Lease liabilities	Cash and cash equivalents/ Net (debt)
Net Cash/ (Net debt) as at April 1, 2024	1,780	0	-	1,780
Cash flows (net)	53	0	-	53
New borrowings availed	-	(120)	(54)	(174)
Repayments	-	-	16	16
Interest expense	-	-	(5)	(5)
Interest paid	-	-	5	5
Net Cash/ (Net debt) as at March 31, 2025	1,833	(120)	(38)	1,675
Cash flows (net)	963	-	-	963
New borrowings / New Lease availed	-	-	-	-
Repayments	-	120	19	139
Interest expense	-	-	(3)	(3)
Interest paid	-	-	3	3
Net Cash/ (Net debt) as at March 31, 2026	2,796	-	(19)	2,777

Note 13 - Other financial assets

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
(a) Security deposits	8	140	25	68
(b) Employee advances (refer Note 13.1)	46	-	48	-
(c) Non-trade receivables from				
- Related Party (refer Note 34)	7	-	5	-
- Others	2	-	0	-
Total	63	140	78	68

Note 13.1:

(a) Employee advances represents advances in the nature of loans to employees amounting to:	46	-	48	-
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NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

With respect to the above advances:

- (i) The Company has granted advances in the nature of loans to 236 employees aggregating to Rs. 65 lakhs during the year (March 31, 2025 : 269 employees aggregating to Rs. 66 lakhs).
 - (ii) The terms and conditions under which such advances in the nature of loans were granted are not prejudicial to the Company's interest.
 - (iii) The schedule of repayment of principal has been stipulated and the parties are repaying the principal amounts, as stipulated. These advances in the nature of loans to employees are interest free and hence, payment of interest is not applicable.
 - (iv) There is no amount which is overdue for more than ninety days.
 - (v) There were no advances in nature of loans which fell due during the year and were renewed/extended. Further, no fresh loans were granted to same parties to settle the existing overdue advances in nature of loan.
- (b) There were no loans/advances in nature of loans which were granted during the year to promoters/related parties.

Note 14 - Equity Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised:		
3,000,000 (March 31, 2025: 3,000,000) Equity shares of Rs. 10/- each with voting rights	300	300
Issued, subscribed and fully paid:		
2,000,000 (March 31, 2025: 2,000,000) Equity shares of Rs. 10/- each with voting rights	200	200
Total	200	200

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	20,00,000	200	20,00,000	200
Add: Movements during the year	-	-	-	-
Shares outstanding at the end of the year	20,00,000	200	20,00,000	200

(b) Details of shares held by each shareholder holding more than 5% shares in the Company:

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	%	Number of shares	%
Equity shares :				
Wendt GmbH, Germany (refer Note 14.1)	-	-	7,50,000	37.50
Carborundum Universal Limited, India	7,50,000	37.50	7,50,000	37.50
SBI Mutual Fund	1,66,363	8.32	1,27,425	6.37

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

(c) Details of shares held by Promoters at the end of the year:

Particulars	As at March 31, 2026			As at March 31, 2025		
	Number of shares	%	% Change during the year	Number of shares	%	% Change during the year
Equity shares :						
Wendt GmbH, Germany (refer Note 14.1)	-	-	-100.00	7,50,000	37.50	NIL
Carborundum Universal Limited, India	7,50,000	37.50	NIL	7,50,000	37.50	NIL

(d) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares with voting rights (one vote per share). The dividends proposed by the Board of directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend which is approved by the Board of Directors. In the event of liquidation of the Company, the equity shareholders are entitled to receive only the residual assets of the Company. The distribution of dividend is in the proportion to the number of equity shares held by the shareholders.

- (e) There are no instances of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of 5 years immediately preceding the Balance Sheet date. Further, there are no contracts or commitments for the sale of shares or disinvestment and there are no shares reserved for issue under options.

Note 14.1: During the year, Wendt GmbH, Germany (subsequently renamed as PG&F Super Abrasives GmbH), divested its entire equity shareholding in Wendt (India) Limited through an Offer for Sale in the secondary market conducted on May 15 and May 16, 2025. Consequent to the completion of the divestment on May 16, 2025, the Joint Venture Agreement (Shareholders' Agreement) entered into with the other Promoter, Carborundum Universal Limited, India, stood terminated. As Wendt GmbH, Germany (subsequently renamed as PG&F Super Abrasives GmbH) ceased to hold any equity shares in the Company, the Company applied for declassification of Wendt GmbH, Germany (subsequently renamed as PG&F Super Abrasives GmbH) as a Promoter under Regulation 31A of the SEBI (LODR) Regulations, 2015, and the same was approved by Stock Exchanges on September 22, 2025. Accordingly, Wendt GmbH, Germany (subsequently renamed as PG&F Super Abrasives GmbH) has been declassified as a Promoter with effect from the date of approval from the stock exchanges. Carborundum Universal Limited continues to hold 37.50% of the equity share capital and remains the sole Promoter of the Company.

Note 15 - Other equity - reserves and surplus

Particulars	As at March 31, 2026	As at March 31, 2025
A. Reserves and Surplus		
General reserve (refer Note 15.1)	8,338	8,110
Retained earnings (refer Note 15.2)	15,705	15,343
B. Items of Other Comprehensive Income		
Foreign Currency Translation Reserve	1,144	716
Total	25,187	24,169



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

15.1 General reserve

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	8,110	7,727
Transfer from retained earnings	228	383
Balance as at end of the year	8,338	8,110

The general reserve is a free reserve, retained from the Group's profits and can be utilised upon fulfilling certain conditions in accordance with Companies Act, if any.

15.2 Retained earnings

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	15,343	12,833
Profit for the year	1,455	3,948
Other comprehensive income / (loss)	(65)	(55)
Payment of final dividend for the preceding financial year	(400)	(400)
Dividend tax on final dividend for the preceding financial year	-	-
Payment of interim dividend for the current year	(400)	(600)
Dividend tax on interim dividend for the current year	-	-
Transfer to general reserve	(228)	(383)
Balance as at end of the year	15,705	15,343

Retained earnings comprise of the Group's undistributed earnings after taxes.

15.3 Foreign Currency Translation Reserve

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	716	451
Movement during the year	428	265
Balance as at end of the year	1,144	716

Exchange differences relating to the translation of the results and net assets of the Group's foreign subsidiaries from their functional currencies to the Group's presentation currency (i.e. Indian Rupees) are recognised directly in Other Comprehensive Income and accumulated in the foreign currency translation reserve. Exchange differences accumulated in the foreign currency translation reserve are reclassified to Profit or Loss at the time of disposal of respective foreign operation.

15.4 Distributions made and proposed

The amount of dividend per share distributed to equity shareholders during the year ended March 31, 2026 and March 31, 2025 was Rs. 40 and Rs. 50 respectively.

Dividend on equity shares declared and paid

The Board of Directors at its meeting held on April 23, 2025 had recommended a final dividend of 200% (Rs. 20/- per equity share of face value Rs. 10/- each). The proposal was approved by shareholders at the Annual General Meeting held on July 21, 2025, this has resulted in a cash outflow of Rs. 400 lakhs. Also, the Board of Directors at its meeting held on January 21, 2026 had declared an interim dividend of 200% (Rs. 20/- per equity share of face value of Rs. 10/- each), this has resulted in a cash outflow of Rs. 400 lakhs.

Proposed dividend on equity shares

Further, the Board of Directors at its meeting held on April 24, 2026 have recommended a final dividend of 100% (Rs. 10/- per equity share of face value of Rs. 10/- each) which is subject to approval of shareholders.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 16 - Deferred tax liabilities (net)

Refer Note 42(f)(ii) on other accounting policies

Particulars	March 31, 2026			
	Opening Balance	Recognised in profit and loss	Recognised in other comprehensive income	Closing balance
Tax effect of items constituting deferred tax liabilities				
Property, plant and equipment and intangible assets	270	101	-	371
Net gain on fair valuation of mutual funds	127	(13)	-	114
Right-of-use assets	0	1	-	1
	397	89	-	486
Tax effect of items constituting deferred tax assets				
Provision for employee benefits	(188)	(21)	(22)	(231)
Loss allowance on trade receivables	(26)	(37)	-	(63)
Tax on unrealised profit on stock	(3)	(3)	-	(6)
Lease liabilities	(1)	-	-	(1)
Others	-	(3)	-	(3)
	(218)	(64)	(22)	(304)
Deferred tax liabilities (net)	179	25	(22)	182

Particulars	March 31, 2025			
	Opening Balance	Recognised in profit and loss	Recognised in other comprehensive income	Closing balance
Tax effect of items constituting deferred tax liabilities				
Property, plant and equipment and intangible assets	177	93	-	270
Net gain on fair valuation of mutual funds	164	(37)	-	127
Right-of-use assets	-	0	-	0
	341	56	-	397
Tax effect of items constituting deferred tax assets				
Provision for employee benefits	(167)	(3)	(18)	(188)
Loss allowance on trade receivables	(20)	(6)	-	(26)
Tax on unrealised profit on stock	(3)	-	-	(3)
Lease liabilities	-	(1)	-	(1)
	(190)	(10)	(18)	(218)
Deferred tax liabilities (net)	151	46	(18)	179



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 17 - Current borrowings

Accounting Policy

Borrowings are initially recognised at fair value, net of transaction cost incurred. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 month after the reporting period.

Particulars	As at March 31, 2026	As at March 31, 2025
Secured (refer Note 17.1)		
Book Overdraft	-	120
Total	-	120

Note 17.1:

- (i) Current borrowings- Book overdraft as at March 31, 2025 represents avilment of cash credit facility, which carries an interest rate of 9.90% per annum.
- (ii) First charge on all inventory, receivables and Property, plant and equipment of the Company except land and building.

Note 18 - Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total Outstanding dues of Micro enterprises and small enterprises (refer Note 38)	248	354
Total Outstanding dues of creditors other than MSME		
-Related parties (refer Note 34)	444	531
-Other than related parties	2,574	2,216
	3,018	2,747
Total	3,266	3,101

As at March 31, 2026

Particulars	Outstanding for the following period from the due date of payment						Total
	Unbilled trade payables (Accrued)	Not due	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	
(i) Undisputed Dues - MSME	-	248	-	-	-	-	248
(ii) Undisputed Dues - Others	946	1,462	554	51	1	4	3,018
(iii) Disputed Dues - MSME	-	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-	-
Total	946	1,710	554	51	1	4	3,266

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

As at March 31, 2025

Particulars	Outstanding for the following period from the due date of payment						Total
	Unbilled trade payables (Accrued)	Not due	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	
(i) Undisputed Dues - MSME	-	354	-	-	-	-	354
(ii) Undisputed Dues - Others	706	1,250	729	56	2	4	2,747
(iii) Disputed Dues - MSME	-	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-	-
Total	706	1,604	729	56	2	4	3,101

Refer Note 42(o) on other accounting policies

Note 19 - Other financial liabilities - Current

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Unclaimed and Unpaid dividends (refer Note (i) below)	26	25
(b) Deposit from related party (refer Note 34)	10	10
(c) Creditors for capital supplies and services (refer Note (ii) below)	64	430
(d) Due to employees	225	253
(e) Others	1	7
Total	326	725

Notes:

- (i) There are no amounts which has remained unpaid or unclaimed as at Balance sheet date requiring transfer to Investor Education and Protection Fund.
- (ii) Creditors for capital supplies and services includes dues to MSME amounting to Rs. NIL (March 31, 2025: Rs. 11 lakhs)

Note 20 - Provisions - Current

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Provision for employee benefits		
- Compensated absences (refer Note 33)	622	574
- Gratuity (refer Note 33)	295	169
(b) Provision for Warranty (refer Notes below)	31	44
Total	948	787

Notes:

- (i) Provision is made for estimated warranty claims in respect of products sold which are still under warranty at the end of the reporting period. These claims are expected to be settled in the next financial year. Warranty estimates are established using historical information on the nature, frequency and average cost of warranty claims and also management estimates regarding possible future outflow on servicing the customers for any corrective action in respect of product failure which is generally expected to be settled within a period of 24 months.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

(ii) Movement in provision for warranty:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	44	33
Provision recognised / (reversed) during the year (refer Note 28)	(10)	18
Amounts used during the year	(3)	(7)
Balance as at end of the year	31	44

Refer Notes 42(e) & 42(l) on other accounting policies.

Note 21 - Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Advances received from customers (refer Note 21.1)	209	154
(b) Statutory dues payable (other than income taxes)	145	477
(c) Others	46	36
Total	400	667

Note 21.1:

(i) Movement of advances received from customers:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance as at beginning of the year	154	190
Amounts received during the year	633	585
Amounts recognised as revenue during the year	(578)	(621)
Balance as at end of the year	209	154

Note 22 - Revenue from operations

Accounting Policy

The Group earns revenue from sale of goods and services of Super Abrasives, High precision Grinding, Honing, Special Purpose Machines and High Precision Components.

a) Sale of goods

Revenue from sale of goods is recognised when control of products has transferred to customers and there are no unfulfilled obligations that could affect the customer's acceptance of the products. Control of products is considered to be transferred at a point-in-time when goods have been despatched or delivered, as per the terms agreed with the customer.

Revenue is recognised at the transaction price which the Group expects to be entitled.

The Group does not adjust any of the transaction prices for the time value of money as the contract with customers does not contain a significant financing component, since the sales are generally made with a credit term of 30 to 60 days, which is consistent with market practice.

When the payment exceeds the value of goods supplied or services rendered, a contract liability (advance from customers) is recognised. If the value of goods supplied or services rendered exceed the payment, a contract asset is recognised.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

b) Sale of services

Revenue from rendering of services is recognised as the services are rendered over a period of time as per the terms of contracts with customers.

Particulars	Year ended	
	March 31, 2026	March 31, 2025
(i) Revenue from contract with customers		
(a) Sale of products [refer Notes (i) and (iii) below]	21,292	21,209
(b) Sale of services [refer Notes (ii) and (iii) below]	2,102	1,905
	23,394	23,114
(ii) Other operating revenue [refer Note (iv) below]	238	258
Total	23,632	23,372

Notes:

(i) Details of sale of products (point in time)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Manufactured products	18,356	19,004
Traded products	2,936	2,205
Total - sale of products	21,292	21,209

(ii) Details of sale of services (overtime)

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Machining charges	1,729	1,683
Others	373	222
Total - sale of services	2,102	1,905

(iii) Other disclosures required under Ind AS 115

- All the revenue contracts are for periods of one year or less. Hence as permitted under Ind AS 115, the transaction price allocated to these unsatisfied contracts is not disclosed.
- Refer Note 31 for disclosure of disaggregated revenue.
- Reconciliation of revenue recognised with contract price.

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Contract price	23,394	23,114
Adjustment towards variable consideration	-	-
Revenue from sale of products and services	23,394	23,114



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

(iv) Details of other operating revenue

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Sale of scrap	141	116
Commission	25	19
Export incentives	43	61
Freight recovery from customers - net	29	62
Total - other operating revenue	238	258

Note 23 - Other income

Particulars	Year ended	
	March 31, 2026	March 31, 2025
(a) Interest income		
-On income tax refund	-	46
-Others (from financial assets measured at amortised cost)	19	18
(b) Rental income (refer Note 32)	48	45
(c) Net gain on sale of current investments	349	613
(d) Net fair value gain/(loss) on financial assets measured at fair value through profit or loss	(103)	35
(e) Net gain on disposal of Property, plant and equipment /scrapped	24	7
(f) Net gain on foreign exchange transactions and translation	199	93
(g) Miscellaneous income	17	19
Total	553	876

Note 24 - Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Opening stock		
Work-in-progress	772	723
Finished goods	401	436
Stock-in-trade	356	266
	1,529	1,425
Closing stock		
Work-in-progress	1,128	772
Finished goods	1,259	401
Stock-in-trade	696	356
	3,083	1,529
Net (increase) / decrease	(1,554)	(104)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 25 - Employee benefits expense

Particulars	Year ended	
	March 31, 2026	March 31, 2025
(a) Salaries, wages and bonus	4,382	3,508
(b) Contribution to provident and other funds (refer Note 25.1 & Note 33C)	353	304
(c) Staff welfare expenses	676	411
Total	5,411	4,223

Note 25.1: Pursuant to the notification by the Ministry of Labour & Employment on November 21, 2025 of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes"), the Holding Company has recognised a past service cost on gratuity and compensated absences payable to employees amounting to Rs. 19 lakhs during the year which is included under "Employee benefits expense". Further, the Holding Company has considered the "wage" as per the Labour code in arriving at the provision for gratuity and compensated absences as at 31.03.2026. The Holding Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Codes and impact of these will be evaluated and accounted for in accordance with the applicable accounting standards in the period in which they are notified.

Note 26 - Finance costs

Particulars	Year ended	
	March 31, 2026	March 31, 2025
(a) Interest on lease liabilities	3	5
Total	3	5

Note 27 - Depreciation and amortisation expense

Particulars	Year ended	
	March 31, 2026	March 31, 2025
(a) Depreciation of property, plant and equipment (refer Note 3)	1,083	917
(b) Amortisation of intangible assets (refer Note 6)	370	71
(c) Depreciation of right-of-use asset (refer Note 3B)	19	19
Total	1,472	1,007



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 28 - Other expenses

Particulars	Year ended	
	March 31, 2026	March 31, 2025
Stores and spares consumed	1,321	1,173
Contract labour	214	151
Repairs and maintenance		
- Buildings	139	108
- Machinery	145	171
- Others	59	62
Power and fuel charges	425	423
Freight outward and packing charges (net)	353	337
Rental charges (refer note 3B(v))	123	1
Job work Processing charges	987	925
Sitting fees paid to non-executive directors (refer Note 34)	11	13
Commission to non-executive directors (refer Note 34)	22	22
Rates and taxes	63	171
Expenditure on Corporate Social Responsibility (CSR) (refer Note 37)	103	94
Insurance	58	44
Selling commission	263	274
Loss allowance for trade receivables (refer Note 30.3.2)	145	26
Auditors remuneration		
As Auditors		
Statutory audit	50	14
Tax audit	1	1
Other certification services (including Limited review)	19	5
Out of pocket expenses	1	2
Bank charges	39	53
Management fee (refer Note 34)	280	290
Professional expenses	483	256
Electronic Data Processing (EDP) Charges	173	147
Advertisement and sales promotion expenses	33	53
Warranty expenses (refer Note 20(ii))	(10)	18
Travelling and conveyance expenses	341	279
Communication expenses	30	23
Miscellaneous expenses	362	311
Total	6,233	5,447

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 29 - Income tax recognised in profit or loss

(a) Income tax expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current tax		
In respect of the current year	805	1,199
In respect of the prior years	(3)	(70)
	802	1,129
Deferred tax		
In respect of the current year	25	46
	25	46
Total	827	1,175

(b) Numerical reconciliation between average effective tax rate and applicable tax rate:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit before tax	2,282	5,123
Income tax using the Company's domestic tax rate of 25.17% (March 31, 2025 - 25.17%)	574	1,289
Effect of expenses that are not deductible in determining taxable profit	26	50
Effect of different overseas tax rates	241	(8)
Effect of differential tax on long-term capital gain	(20)	(88)
Effect of unused tax losses applied during current period	-	(4)
Others	9	6
	830	1,245
Adjustment recognised in the current year in relation to current tax of previous years	(3)	(70)
Income tax recognised in statement of profit and loss	827	1,175

Note:

- The tax impact for deferred tax purposes has been arrived by applying a tax rate of 25.17% (March 31, 2025 : 25.17%) being the prevailing tax rate applicable for the Company for the financial year ended March 31, 2026 under the Income tax Act, 1961.

(c) Unused tax losses for which no deferred tax asset has been recognised

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Refer Note 42(f) on other accounting policies



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 30 - Financial Instruments

30.1 Capital Management

The capital includes issued equity share capital and all other equity reserves attributable to the equity holders. The Group's objectives when managing capital is to safeguard their ability to continue as a going concern while maximizing the return to shareholders through the optimisation of cash and cash equivalents along with investment which is predominantly investment in liquid mutual funds and deposits.

30.2 Categories of financial instruments

The carrying value and fair value of financial instruments by categories as of March 31, 2026 and March 31, 2025 were as follows:

Particulars	Carrying Amount as at		Fair Value as at	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Financial Assets				
Measured at fair value through profit and loss (FVTPL)				
Investments in Mutual funds	4,744	5,157	4,744	5,157
Measured at amortized cost				
- Trade receivables	5,423	6,835	5,423	6,835
- Cash and cash equivalents	2,796	1,833	2,796	1,833
- Other bank balances	26	26	26	26
- Other financial assets	203	146	203	146
Total financial assets	13,192	13,997	13,192	13,997
Financial Liabilities				
Measured at amortized cost				
- Trade payables	3,266	3,101	3,266	3,101
- Other financial liabilities	326	725	326	725
- Borrowings	-	120	-	120
- Lease Liability	19	38	19	38
Total financial liabilities	3,611	3,984	3,611	3,984

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The management assessed that fair value of cash and short-term deposits, trade receivables, trade payables and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of unquoted mutual funds is based on the net asset value published by the Asset Management Company(AMC) at the reporting date.

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e.as prices) or indirectly (i.e. derived from prices).

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table presents the fair value measurement hierarchy of financial assets measured at fair value on recurring basis as at March 31, 2026 and March 31, 2025.

Particulars	Note	Total	Fair value measurement using		
			Prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)

Financial assets designated at FVTPL:

As at March 31, 2026

- Investment in mutual funds	10	4,744	4,744	-	-
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As at March 31, 2025

- Investment in mutual funds	10	5,157	5,157	-	-
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The following table presents the assets and liabilities which are measured at amortized cost for which fair values are disclosed as at March 31, 2026 and March 31, 2025.

Particulars	Note	Total	Fair value measurement using		
			Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)

As at March 31, 2026

Financial assets measured at amortized cost:

- Trade receivables	11	5,423	-	-	5,423
- Cash and cash equivalents	12A	2,796	-	-	2,796
- Other bank balances	12B	26	-	-	26
- Other financial assets	13	203	-	-	203

Financial liabilities measured at amortized cost:

- Trade payables	18	3,266	-	-	3,266
- Other financial liabilities	19	326	-	-	326
- Lease liabilities	3B	19	-	-	19

As at March 31, 2025

Financial assets measured at amortized cost:

- Trade receivables	11	6,835	-	-	6,835
- Cash and cash equivalents	12A	1,833	-	-	1,833
- Other bank balances	12B	26	-	-	26
- Other financial assets	13	146	-	-	146

Financial liabilities measured at amortized cost:

- Trade payables	18	3,101	-	-	3,101
- Other financial liabilities	19	725	-	-	725
- Borrowings	17	120	-	-	120
- Lease liabilities	3B	38	-	-	38

There have been no transfers among Level 1, Level 2 and Level 3 during the period.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 30.3 Financial risk management objectives and policies

The Group treasury function provides service to the business, co-ordinates access to domestic and international financial markets monitors and manages the financial risks relating to the operations of the group through internal risk report which analyze exposures by degree and magnitude of risk. These risk include market risk (currency risk and interest risk), price risk, credit risk and liquidity risk.

The Group seeks to minimise the effects of these risks by using policies approved by the Board of Directors, which provide written principles on interest risk, credit risk and investment of excess liquidity. The Group does not enter into trade financial instruments for speculative purpose.

The Group treasury function reports quarterly to the senior management team that monitors risk and policies implemented to mitigate risk exposures.

30.3.1 Market risk

The Group is exposed primarily to the financial risk of change in foreign currency exchange rate. The group transacts in various foreign currencies. Foreign currencies are recognised at the rate of exchange prevailing at the date of transaction. The Group follows the policy of natural hedging of foreign exchange transactions. There is a net foreign exchange gain in the current and previous year.

30.3.1 (a) Foreign currency risk management

The Group undertakes transactions denominated in foreign currencies, consequently, the group is exposed to exchange rate fluctuations. To mitigate this, group is operating US Dollar and EURO denominated Exchange Earner's foreign currency (EEFC) account. The export proceeds are getting credited in this account and these amounts in foreign currency are utilised to make import payments. Further, the Group follows the policy of natural hedging of foreign exchange earnings and outflow and hence it does not take any forward covers.

The carrying amounts of the Group's foreign currency (unhedged) denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

Particulars	March 31, 2026			March 31, 2025		
	Thai Baht (in lakhs)	Foreign Currency (in lakhs)	INR (in lakhs)	Thai Baht (in lakhs)	Foreign Currency (in lakhs)	INR (in lakhs)
Creditors against Import of goods, capital items and Services						
USD	-	3.65	350	-	5.06	437
USD	76.68	-	222	82.00	-	208
EUR	-	3.84	424	-	2.77	263
GBP	-	0.06	7	-	0.07	7
CHF	-	-	-	-	0.01	0
JPY	-	-	-	-	442.59	257
			1,003			1,172
Trade and other receivables						
USD	-	6.89	649	-	7.81	661
EUR	-	1.81	195	-	2.34	214
GBP	-	1.05	130	-	0.51	56
			974			931

The net exposure to foreign currency exchange risk is insignificant.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

The sensitivity of impact on profit or loss of the Group to changes in the exchange rates, individual currency wise, is summarized below:-

Currency Sensitivity	Impact on profit before tax (in %)	
	March 31, 2026	March 31, 2025
USD Sensitivity		
INR/USD - Increase by 1%	0.12%	0.06%
INR/USD - Decrease by 1%	(0.12%)	(0.06%)
EUR Sensitivity		
INR/EUR - Increase by 1%	0.06%	(0.01%)
INR/EUR - Decrease by 1%	(0.06%)	0.01%

30.3.2 Credit risk

Credit risk is the risk that counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

The customers are broadly classified into high risk and medium risk, accordingly credit limit exposure is fixed. The Company carries out payment performance review of all customers and based on this analysis, risk category of customers are evaluated annually. Further, the utilization of credit limit is regularly monitored by the Management.

Details of loss allowance on Trade receivables and contract assets

Particulars	As at March 31, 2026			As at March 31, 2025		
	Gross carrying amount	Expected Credit Loss (%)	Expected Credit Loss amount	Gross carrying amount	Expected Credit Loss (%)	Expected Credit Loss amount
Within the credit period	3,300	0.3	9	4,253	0.3	12
Less than 6 months past due	1,859	1.0	19	2,228	1.0	23
6 months - 1 year past due	334	10.0	33	438	10.0	44
1 - 2 years days past due	197	96.0	189	59	43.1	25
> 2 years past due	0	100.0	-	2	100.0	2

Reconciliation of loss allowance

Particulars	March 31, 2026	March 31, 2025
Balance at beginning of the year	106	80
Amounts recognised in the year (refer Note 28)	145	26
Amounts written off during the year (out of provision)	-	-
Exchange difference during the year	(1)	-
Balance as at end of the year	250	106



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

30.3.3 Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's business and reputation.

The Group regularly reviews its receivables, inventory and other working capital elements to mitigate any liquidity concerns. Any surplus from the business funds needs is parked in debt mutual funds (liquid / liquid plus) from reputed Asset Management Companies(AMC) to provide day to day working capital.

(i) Financial arrangements

The Group had access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	March 31, 2026	March 31, 2025
Floating rate		
- Expiring within one year (bank overdraft and other facilities)	400	500

The Holding Company had been sanctioned working capital facilities from banks. However, no amounts were drawn or utilised from the sanctioned limits during the years ended March 31, 2026 and March 31, 2025.

The following table presents the maturity period of all financial liabilities as at March 31, 2026 and March 31, 2025

Particulars	Note	Contractual cash flows			
		Carrying amount	Less than 1 year	1 - 2 years	More than 2 years
As at March 31, 2026					
Financial liabilities measured at amortized cost:					
- Trade payables	18	3,266	3,266	-	-
- Other Financial Liabilities	19	326	326	-	-
- Lease liabilities	3B	19	19	-	-
As at March 31, 2025					
Financial liabilities measured at amortized cost:					
- Trade payables	18	3,101	3,101	-	-
- Other Financial Liabilities	19	725	725	-	-
- Borrowings	17	120	120	-	-
- Lease liabilities	3B	38	19	19	-

Refer Note 42(m) on other accounting policies

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 31 - Segment Disclosure

Accounting Policy

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM).

31.1 Products and services from which reportable segments derive their revenue

The Chief Executive Officer (CEO) of the holding Company has been identified as the Chief Operating Decision Maker (CODM) of the Group as defined by Ind AS 108, Operating Segments. Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the CODM, in deciding how to allocate resources and assessing performance.

- 1) The Group is organised into four business segments, namely:
 - a) Super Abrasives, b) Machines and Accessories, c) Precision Products and d) Others

The "Others" segment includes other trading products.

The above segments have been identified taking into account the organisation structure as well as the differing risks and returns of these segments. The Group has identified business segments as its primary segments. The reportable business segments are in line with the segment wise information which is being presented to the CODM.

- 2) Segment revenue and expenses have been identified to segments on the basis of their relationships to the operating activities of the segment. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis have been included under "Other un-allocable Income".

31.2 Segment Revenues and Results

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
1. Segment Revenue		
a) Super Abrasives	14,885	14,159
b) Machines and Accessories	3,385	4,650
c) Precision Products	2,987	2,779
d) Others	2,166	1,812
Total	23,423	23,400
Less:- Inter Segment Revenue	29	286
Revenues from contract with customers	23,394	23,114
2. Segment Results		
a) Super Abrasives	2,840	3,122
b) Machines and Accessories	(1,360)	854
c) Precision Products	151	332
d) Others	215	146
Total	1,846	4,454
Less: (i) Finance costs	(3)	(5)
Add : (ii) Other un-allocable Income net of un-allocable Expenditure of Rs. 114 lakhs (March 31, 2025 : Rs. 202 lakhs)	439	674
Profit before tax	2,282	5,123



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

31.3 Other profit and loss disclosures

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Specified amounts included in the measure of segment profit or loss (i.e., Profit before tax) reviewed by the CODM:		
Earning before interest, Tax, Depreciation and Amortisation (EBITDA)		
a) Super Abrasives	3,826	3,786
b) Machines and Accessories	(1,192)	912
c) Precision Products	448	598
d) Others	236	165
Total	3,318	5,461

31.4 Revenue by Geographical market

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
India	16,465	16,834
Outside India	6,929	6,280
Total Revenues	23,394	23,114

31.5 Segment assets and liabilities

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.

Particulars	As at March 31, 2026	As at March 31, 2025
a) Super Abrasives	12,642	12,726
b) Machines and Accessories	5,505	5,764
c) Precision Products	2,885	3,039
d) Others	771	609
Total segment assets	21,803	22,138
Unallocable assets	8,757	7,942
Total assets as per Balance sheet	30,560	30,080
Segment Liabilities-Unallocable	5,173	5,711

31.6 Non-current assets by geographical market other than financial assets and income tax assets

Particulars	As at March 31, 2026	As at March 31, 2025
India	10,673	11,337
Outside India	384	219
Total non-current assets	11,057	11,556

31.7 Information about major customers

One single customer represents 10% or more of the Group's total revenue for the year ended March 31, 2026 (March 31, 2025 : Nil)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 32 - Leases as a lessor

The Company has entered into operating lease arrangements and leased out a portion of its factory building to a related party, which is for a period of less than 12 months.

This lease is a short term lease and does not include any variable payment terms.

Amounts recognised in the Statement of Profit and Loss:

The statement of profit or loss shows the following amount related to leases:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Lease rental income recognised in the Statement of Profit and Loss (Refer Note 23)	48	45

Details of the Factory Building (leased out portion) are as given below:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Gross carrying amount	244	239
Less: Accumulated depreciation	(21)	(18)
Net carrying amount	223	221

The depreciation recognised in respect of the leased out portion of the factory building for the year is Rs. 3 lakhs (March 31, 2025 : Rs. 4 lakhs).

There are no contingent rents receivable and there are no direct operating expenses related to the above building.

Note 33 - Employee Benefits

Defined Contribution Plans

The Company operates defined contribution benefit plans for all qualifying employees.

Superannuation fund, Provident fund and pension fund are defined contribution plans towards which the Company makes contribution at predetermined rates to the Superannuation Trust funded with Life Insurance Corporation of India and the Regional Provident Fund Commissioner respectively. The same is debited to the Statement of Profit and Loss account based on the amount of contribution required to be made as and when services are rendered by the employees. The Company also makes contributions to state plans namely Employee's State Insurance Fund and Employee's Pension Scheme 1995. The Company has no further payment obligation once the contributions have been paid. The Company's subsidiaries does not have any defined contribution or benefit plans.

Defined Benefit Plans

The Company is having defined benefit plan namely gratuity for all qualifying employees.

The liability for gratuity to employees as at the Balance Sheet date is determined on the basis of actuarial valuation using projected Unit Credit method. The amount is funded to a Gratuity fund administered by the trustees of 'M/s. Wendt (India) Limited Employees Group Gratuity Trust' and managed by Life Insurance Corporation of India.

Remeasurement, comprising actuarial gain and losses and the return on plan assets (excluding net interest), is reflected immediately in the Balance Sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected in retained earnings and is not reclassified to profit or loss.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

The plans typically expose the Company to actuarial risks such as investment risk, interest rate risk, longevity risk and salary risk.

Investment risk	If the return on plan asset is below the discount rate which is determined by reference to market yields at the end of the reporting period, it will create a plan deficit.
Interest rate risk	The present value of the defined benefit plan liability is calculated using the discount rate which is determined by reference to market yield at the end of the reporting period on government bonds. For other defined benefit plans, the discount rate is determined by reference to market yields at the end of the reporting period. A decrease in the bond interest rate will increase the plan liability. However, this will be partially offset by an increase in the return on the plan's investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

A. Gratuity

The following tables set out the funded status of the gratuity plans and the amounts recognised in the Company's financial statements as at March 31, 2026 and March 31, 2025:

(a) Change in defined benefit obligation

Particulars	March 31, 2026	March 31, 2025
Defined benefit obligation at beginning of the year	1,192	992
Service cost		
a) Current service cost	105	92
b) Past service cost (refer Note 25.1)	13	-
Interest expenses	78	69
Benefits paid	(55)	(28)
Remeasurements:		
a) Effect of changes in demographic assumptions	34	30
b) Effect of change in financial assumptions	(50)	21
c) Effect of experience adjustments	105	24
Transfer in	-	17
Transfer out	(4)	(25)
Defined benefit obligation at end of the year	1,418	1,192

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

(b) Change in fair value of plan assets

Particulars	March 31, 2026	March 31, 2025
Fair value of plan assets at beginning of the year	1,023	814
Interest income	70	63
Contributions	87	180
Benefits paid	(55)	(28)
Remeasurements:		
a) Return on plan assets (excluding interest income)	2	2
Transfer in	-	17
Transfer out	(4)	(25)
Fair value of plan assets at end of the year	1,123	1,023

(c) Amounts recognised in the Balance Sheet

Particulars	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation	1,418	1,192
Fair value of plan assets	(1,123)	(1,023)
Net defined benefit liability (refer Note 20)	295	169

(d) Amounts recognised in the Statement of Profit and Loss

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Service cost	105	92
Net interest cost	9	6
Past service cost	13	-
Net Gratuity cost in the consolidated statement of profit and loss (refer Note 25)	127	98

(e) Amounts recognised in the Other Comprehensive Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Remeasurement of the net defined benefit liability / (asset)		
Actuarial (gains) / losses	89	75
(Return) / Loss on plan assets excluding amounts included in the net interest on the defined benefit liability / (asset)	(2)	(2)
Net Cost in Other Comprehensive Income	87	73

(f) Composition of plan assets

Particulars	As at March 31, 2026	As at March 31, 2025
Fund with an Insurance Company	1,123	1,023



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

(g) Significant actuarial assumptions

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Discount rate	7.25%	6.78%
Salary escalation rate	12.00%	12.00%
Attrition rate	6.00%	7.00%
Retirement age	58 years	58 years
Pre-retirement mortality	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

The Company assesses these assumptions with its projected long-term plans of growth and prevalent industry standards. The discount rate is based on the government securities yield.

(h) Sensitivity analysis - DBO end of Period

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate +100 basis points	1,311	1,103
Discount rate -100 basis points	1,540	1,293
Salary escalation rate +1%	1,532	1,285
Salary escalation rate -1%	1,318	1,109
Attrition rate +1%	1,384	1,162
Attrition rate -1%	1,458	1,225

Significant actuarial assumptions for the determination of the defined obligation are discount rate, salary escalation rate and attrition rate. The sensitivity analyses above have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual changes in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

(i) Expected cash flows for following year

Particulars	March 31, 2026	March 31, 2025
Expected employer contributions	325	191
Expected total benefit payments		
Year 1	101	81
Year 2	134	93
Year 3	111	120
Year 4	130	97
Year 5	152	131
Next 5 years	695	590

The weighted average duration of the defined benefit obligation is 10.75 years (March 31, 2025: 10.03 years)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

B. Compensated Absences

(a) Charge to Statement of Profit and Loss and Liability

Particulars	March 31, 2026	March 31, 2025
Charge / (credit) in the Statement of Profit and Loss	91	123
Liability as at the year end (refer Note 20)	622	574

The entire amount of provision is presented as current since the Company does not have an unconditional right to defer settlement of any of these obligations. However, based on past experience, the Company does not expect all employees to avail the full amount of accrued leave or require payment for such leave within the next 12 months. The leave obligation not expected to be settled within the next 12 months amounts to Rs. 450 lakhs (March 31, 2025 : Rs. 393 lakhs).

(b) Actuarial Assumptions

Particulars	March 31, 2026	March 31, 2025
Discount rate	7.25% p.a.	6.78% p.a.
Salary escalation rate	12.00% p.a.	12.00% p.a.

(c) Defined Contribution Plans

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Employers' Contribution to Provident Fund *	120	113
Employers' Contribution to Superannuation Fund *	34	29
Employers' Contribution to Employee's Pension Scheme 1995 *	72	64
Employers' Contribution to Employee's State Insurance #	3	5
Employers' Contribution to Social security Fund #	113	2

* Included in contribution to provident and other funds

Included in staff welfare expenses



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

Note 34 - Related Party Transactions

1) List of Related parties:

i) Investors with significant influence (SI) on the Group and their subsidiaries or fellow subsidiaries, with whom transactions have taken place during the year

- (a) Carborundum Universal Limited (CUMI), India
 - (1) CUMI America Inc, USA
 - (2) CUMI (Australia) Pty Limited, Australia
 - (3) Net Access India Limited, India
 - (4) Sterling Abrasives Limited, India
 - (5) Southern Energy Development Corporation Ltd, India
 - (6) RHODIUS Abrasives GmbH, Germany
- (b) Wendt GmbH, Germany (subsequently renamed as PG&F Super Abrasives GmbH) (till September 21, 2025)
 - (1) Winterthur Technology Iberica SL, Spain
 - (2) 3M Company US (Montrose, USA)
 - (3) 3M Australia Pty Limited, Australia
 - (4) 3M Svenska AB, Sweden
 - (5) 3M International Trading (SHA) Co. Shanghai

ii) Key Management Personnel (KMP) with whom transactions have taken place during the year

- Mr. Amit Ingale, Executive Director and CEO (from January 19, 2026)
- Mr. Ninad Gadgil, Executive Director and CEO (till September 15, 2025)
- Mr. Bhagya Chandra Rao, Non-Executive Director
- Mr. Lakshminarayanan Ramkumar, Non-Executive Director
- Mr. Srikanth C, Executive Director and CEO (till May 5, 2024)
- Mr. Shrinivas G Shirgurkar, Non-Executive Director (till July 23, 2024)
- Mr. Sridharan Rangarajan, Non-Executive Director *
- Ms. Hima Srinivas, Non-Executive Director
- Mr. Muthiah Venkatachalam, Non-Executive Director

iii) Other Related party

- Wendt (India) Limited Employees Group Gratuity Trust

* No transactions during the year

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

2) Transaction with related parties during the year ended March 31, 2026 and March 31, 2025 are as follows:

Particulars	Nature of relationship	Year ended March 31, 2026	Year ended March 31, 2025
Purchase of Capital Goods			
Southern Energy Development Corporation Ltd, India	Subsidiary of Investor with SI	-	113
Net Access India Limited, India	Subsidiary of Investor with SI	-	76
Wendt GmbH, Germany	Investor with SI	-	184
		-	373
Purchase of Intangible Assets			
Wendt GmbH, Germany	Investor with SI	-	3,508
Purchase of Goods			
Wendt GmbH, Germany	Investor with SI	95	292
Carborundum Universal Limited (CUMI), India	Investor with SI	1,213	986
Sterling Abrasives Limited, India	Subsidiary of Investor with SI	33	8
		1,341	1,286
Expenditure on other services			
Net Access India Limited, India	Subsidiary of Investor with SI	48	71
Southern Energy Development Corporation Ltd, India	Subsidiary of Investor with SI	1	-
		49	71
Reimbursement of other Expenses to related parties			
Carborundum Universal Limited (CUMI), India	Investor with SI	66	59
CUMI America Inc, USA	Subsidiary of Investor with SI	175	32
		241	91
Management Fee Expense			
Carborundum Universal Limited (CUMI), India	Investor with SI	280	290
Managerial Remuneration			
Mr. Srikanth C	KMP	-	19
Mr. Ninad Gadgil	KMP	175	194
Mr. Amit Ingale	KMP	39	-
Sitting fees paid			
Mr. Shrinivas G Shirgurkar	KMP	-	2
Ms. Hima Srinivas	KMP	2	3
Mr. Bhagya Chandra Rao	KMP	4	4
Mr. Lakshminarayanan Ramkumar	KMP	3	2
Mr Muthiah Venkatachalam	KMP	2	2
		11	13



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Particulars	Nature of relationship	Year ended March 31, 2026	Year ended March 31, 2025
Commission to non-executive directors			
Mr. Shrinivas G Shirgurkar	KMP	-	2
Ms. Hima Srinivas	KMP	7	7
Mr. Bhagya Chandra Rao	KMP	5	5
Mr. Lakshminarayanan Ramkumar	KMP	5	3
Mr Muthiah Venkatachalam	KMP	5	5
		22	22
Payment of Dividend			
Carborundum Universal Limited (CUMI), India	Investor with SI	300	375
Wendt GmbH, Germany	Investor with SI	-	375
		300	750
Contribution to post employment Benefit Plan			
Wendt (India) Limited Employees Group Gratuity Trust	Other related party	87	180
Sale of Goods and Services			
Wendt GmbH, Germany	Investor with SI	125	262
Carborundum Universal Limited (CUMI), India	Investor with SI	465	405
CUMI America Inc, USA	Subsidiary of Investor with SI	349	338
CUMI (Australia) Pty Ltd, Australia	Subsidiary of Investor with SI	1	2
Winterthur Technology Iberica SL, Spain	Subsidiary of Investor with SI	29	51
3M Svenska AB, Sweden	Subsidiary of Investor with SI	-	1
3M MONTROSE-3MUS-CO, MONTROSE CO	Subsidiary of Investor with SI	0	-
3M International Trading (SHA) Co. Shanghai	Subsidiary of Investor with SI	-	3
Sterling Abrasives Limited, India	Subsidiary of Investor with SI	25	21
		994	1,083
Receipt of Commission and Rent			
Wendt GmbH, Germany	Investor with SI	2	19
Carborundum Universal Limited (CUMI), India	Investor with SI	48	45
		50	64
Reimbursement of Expenses - Received			
Carborundum Universal Limited (CUMI), India	Investor with SI	17	45

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

3) The details of amounts due to or due from related parties as at March 31, 2026 and March 31, 2025 are as follows:

Particulars	Nature of relationship	As at March 31, 2026	As at March 31, 2025
Trade receivables			
Wendt GmbH, Germany	Investor with SI	-	52
Carborundum Universal Limited (CUMI), India	Investor with SI	129	137
CUMI America Inc, USA	Subsidiary of Investor with SI	65	124
CUMI (Australia) Pty Ltd, Australia	Subsidiary of Investor with SI	-	1
Winterthur Technology Iberica SL, Spain	Subsidiary of Investor with SI	-	7
3M International Trading (SHA) Co. Shanghai	Subsidiary of Investor with SI	-	3
3M Svenska AB, Sweden	Subsidiary of Investor with SI	-	1
Sterling Abrasives Limited, India	Subsidiary of Investor with SI	8	-
		202	325
Contract assets			
Carborundum Universal Limited (CUMI), India	Investor with SI	12	-
Other financial assets			
Carborundum Universal Limited (CUMI), India	Investor with SI	7	5
Trade payables			
Wendt GmbH, Germany	Investor with SI	-	59
Carborundum Universal Limited (CUMI), India	Investor with SI	414	437
CUMI America Inc, USA	Subsidiary of Investor with SI	-	14
Southern Energy Development Corporation Ltd, India	Subsidiary of Investor with SI	1	1
Sterling Abrasives Limited, India	Subsidiary of Investor with SI	5	2
Net Access India Limited, India	Subsidiary of Investor with SI	24	18
		444	531
Other financial liabilities			
Carborundum Universal Limited (CUMI), India	Investor with SI	10	10
Commission payable			
Mr. Shrinivas G Shirgurkar	KMP	-	2
Ms. Hima Srinivas	KMP	7	7
Mr. Bhagya Chandra Rao	KMP	5	5
Mr. Lakshminarayanan Ramkumar	KMP	5	3
Mr Muthiah Venkatachalam	KMP	5	5
		22	22



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

4) The details of compensation to KMP are as follows:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Short-term benefits	145	189
Post Employment Benefits	60	24
Other benefits	9	0
Sitting fees and commission	33	35

Note: The related party relationships are as identified by the Group, on the basis of information available with the Group. Transactions with related parties, including in the nature of sale of goods, rendering of services, purchase of goods (including capital goods), procurement of services, purchase of intangible assets and others are at arm's length price.

Note 35 - Earning per share (EPS)

Accounting Policy

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(Rs. in Lakhs except number of Shares)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
(a) Profit for the year (Rs. in lakhs)	1,455	3,948
(b) Weighted average number of equity shares (number)	20,00,000	20,00,000
(c) Nominal value of shares (in rupees)	10	10
Earnings per share (in rupees) -		
Basic and diluted	72.75	197.43

Note : There is no dilution to the Basic Earnings per Equity Share as there are no dilutive potential equity shares.

Note 36 - Contingent liability and Commitments

36.1 Commitments

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Estimated amount of contracts remaining to be executed on capital account (in respect of tangible assets) and not provided for (net of advances Rs. 43 lakhs, March 31, 2025: Rs. 30 lakhs)	761	1,041
b) Other Commitments		
-Fulfilment of Export obligation (refer Note below)	116	146

Note: Relates to incremental export obligation to be fulfilled by the Company as a condition towards duty saved on property, plant and equipment imported under the Export Promotion Capital Goods Scheme. As per management's estimate, the Company will be able to fulfill the balance obligation over the prescribed period of time i.e. upto March 31, 2027.

36.2 The Group does not have any pending litigations that would impact its financial position as at March 31, 2026.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Note 37 - Corporate Social Responsibility (CSR)

(a) Details of CSR expenditure incurred during the year

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Construction of School Building in and around Hosur	73	47
Local CSR Project and Primary Health centre	19	8
Other facilities to Schools	11	39
Total	103	94

(b) Gross amount required to be spent by the Company during the year: Rs. 103 lakhs (March 31, 2025 : Rs. 94 lakhs)

(c) Amount spent by the Company during the year:

Particulars	In Cash	Yet to be paid in cash	Total
(i) Construction / acquisition of any asset	-	-	-
(ii) On purposes other than (i) above			
- in 2025-26	103	-	103
- in 2024-25	94	-	94

(d) Details of CSR expenditure under Section 135(5) of the Act in respect of other than ongoing projects

Year	Opening balance	Amount deposited in Specified Fund of Schedule VII of the Act within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing balance
2025-26	-	-	103	103	-
2024-25	-	-	(94)	(94)	-

Note: Figures in brackets represent amounts for the previous year.

Note 38 - Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act')

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Principal amount remaining unpaid to any supplier registered under MSMED Act as at the end of each accounting year;	248	365
(ii) Interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	-	-
(iii) The amount of principal paid to suppliers registered under MSMED Act beyond the appointed day during the year;	-	-
(iv) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amounts of the payment made to the supplier beyond the appointed day during the year;	-	-
(v) Interest paid, other than section 16 of the MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year;	-	-
(vi) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act;	-	-



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
(vii) The amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-
(viii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of diasllowance of a deductible expenditure under Section 23 of the MSMED Act.	-	-

Note 39 - Research and Development Expenditure

Research and Development expenditure incurred during the year aggregates to Rs. 772 lakhs (March 31, 2025: Rs. 556 lakhs) as detailed below:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue expenditure (refer note below)	653	390
Capital expenditure (including capital work in progress)	119	166
Total	772	556

Note: Revenue expenditure shown above, inter alia, includes depreciation of Rs. 82 lakhs (March 31, 2025 : Rs. 69 lakhs), consultancy services of Rs. 44 lakhs (March 31, 2025 : Rs. 56 lakhs) and travel expenditure of Rs. 28 lakhs (March 31, 2025 : Rs. 50 lakhs).

Note 40 - Additional regulatory information required by Schedule III

- (i) Details of benami property held: The Company does not hold any benami property. No proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as ammended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder.
- (ii) Wilful defaulter: The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (iii) Relationship with struck off companies: The Group has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.
- (iv) Compliance with number of layers of companies: The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- (v) Compliance with approved scheme(s) of arrangements: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (vi) (a) The Group has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediaries shall:
 - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

- (vi) (b) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- (vii) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- (viii) The Group has not traded or invested in crypto currency or virtual currency during the current or previous year.
- (ix) The Group has not revalued its Property, plant and equipment or intangible assets during the current or previous year.
- (x) The title deeds of all the immovable properties (other than properties where the Group is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note 3 to the consolidated financial statements, are held in the name of the Group.
- (xi) There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.
- (xii) The Holding Company had been sanctioned working capital limits in excess of Rs. 5 crores from banks on the basis of security of current assets. However, no amounts were drawn or utilised from the sanctioned limits during the years ended March 31, 2026 and March 31, 2025. Refer Note 9 & 11 for details of quarterly returns or statements filed by the Holding Company.
- (xiii) The Group was not required to recognise any provision as at March 31, 2026 under the applicable law or accounting standards, as it does not have any material foreseeable losses on long-term contracts. The Group did not have any derivative contracts as at March 31, 2026.
- (xiv) The dividend declared and paid during the year by the Company is in compliance with Section 123 of the Act.

Note 41 - Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

Name of the entity	March 31, 2026							
	Net assets i.e. total asset minus total liabilities		Share in profit or loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated net assets	Amount	As % of Consolidated Profit	Amount	As % of Consolidated Profit	Amount	As % of Consolidated Profit	Amount
I. Parent								
Wendt (India) Limited	92.11%	23,385	156.36%	2,275	(17.91%)	(65)	121.56%	2,210
II. Subsidiary								
a) Foreign								
1. Wendt Grinding Technologies Ltd	12.96%	3,289	15.25%	222	-	-	12.21%	222
2. Wendt GmbH, Germany (WOS)	3.11%	790	(69.28%)	(1,008)	-	-	(55.45%)	(1,008)
Inter-Company Elimination and Consolidation Adjustments	(8.18%)	(2,077)	(2.34%)	(34)	117.91%	428	21.67%	394
Total	100.00%	25,387	100.00%	1,455	100.00%	363	100.00%	1,818



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Name of the entity	March 31, 2025							
	Net assets i.e. total asset minus total liabilities		Share in profit or loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated net assets	Amount	As % of Consolidated Profit	Amount	As % of Consolidated Profit	Amount	As % of Consolidated Profit	Amount
I. Parent								
Wendt (India) Limited	90.18%	21,975	96.99%	3,829	(26.19%)	(55)	90.77%	3,774
II. Subsidiary								
a) Foreign								
1. Wendt Grinding Technologies Ltd	11.01%	2,684	3.49%	138	-	-	3.31%	138
Inter-Company Elimination and Consolidation Adjustments	(1.19%)	(290)	(0.48%)	(19)	126.19%	265	5.92%	246
Total	100.00%	24,369	100.00%	3,948	100.00%	210	100.00%	4,158

Note 42: Summary of other Accounting Policies

This note provides a list of other accounting policies adopted in the preparation of these Consolidated financial statements to the extent they have not already been disclosed in the other notes above. These policies have been consistently applied to all the years presented unless otherwise stated.

(a) Rounding Off

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs, as per the requirement of Schedule III, unless otherwise stated.

(b) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company. Control is achieved when the Company:

- has power over the investee
- is exposed, or has rights, to variable return from its involvement with the investee; and
- has the ability to use its power to affect its returns.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated Statement of profit and loss from the date the Company gains control until the date when the Company ceases to control the subsidiary.

The Group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. InterCompany transactions, balances and unrealized gains on transactions between group companies are eliminated. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

Changes in the Group's ownership interest in existing subsidiaries

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary. All amounts previously recognised in other comprehensive income in relation to that subsidiary (i.e., reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable Ind AS). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under Ind AS 109.

(c) Goodwill

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquired business and the acquisition date fair value of any previous equity interest in the acquired entity (if any), over the fair value of the net identifiable assets acquired.

If the initial accounting for a business combination is incomplete by end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognised at that date.

Goodwill arising on acquisition of a business is carried at costs as established at the date of acquisition of the business less accumulated impairment losses, if any.

Goodwill is tested for impairment annually. For the purpose of impairment testing, goodwill is allocated to those cash-generating units that are expected to benefit from the business combination in which the goodwill arose. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated to reduce the carrying amount of the goodwill. Any impairment loss recognised for goodwill is not reversed in subsequent periods.

(d) Foreign currency transactions

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (i.e. the "functional currency"). The Consolidated financial statements are presented in Indian Rupee (INR), the national currency for India, which is functional and presentation currency of the Group.

In preparing the financial statements of each individual group entity, transactions in currencies other than the entity's functional currency (foreign currency) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

For the purposes of presenting these consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into Indian Rupees using exchange rates prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity (and attributed to non-controlling interests as appropriate).



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

On the disposal of a foreign operation (i.e. disposal of the Group's entire interest in a foreign operation, a disposal involving loss of control over the subsidiary), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Group are reclassified to profit or loss. In addition, in relation to a partial disposal of a subsidiary that includes a foreign operation that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are re-attributed to non-controlling interests and are not recognised in profit or loss.

(e) Employee benefits

(i) Long Term Employee Benefits

Defined Contribution Plans

Superannuation fund, Provident fund and Pension fund are defined contribution plans towards which the Company makes contribution at predetermined rates to the Superannuation Trust, and the Regional Provident Fund Commissioner respectively. The same is debited to the Statement of Profit and Loss based on the amount of contribution required to be made as and when services are rendered by the employees. The Company also makes contributions to state plans namely Employee's State Insurance Fund and Employee's Pension Scheme 1995. The Company has no further payment obligation once the contributions have been paid.

Defined Benefit Plan

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The amount is funded to a Gratuity fund administered by the trustees of 'M/s. Wendt (India) Limited Employees Group Gratuity Trust' and managed by Life Insurance Corporation of India.

Remeasurement, comprising actuarial gain and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur directly in consolidated other comprehensive income. They are included in retained earnings in the consolidated statement of changes in equity and in the consolidated Balance Sheet. Defined benefit costs are categorised as follows :

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income;
- remeasurement

Other Long Term Employee Benefits - Compensated Absences

The Company also has liabilities for earned leave that are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. These obligations are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the appropriate market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Termination benefits are recognised as an expense as and when incurred.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(ii) Short-term employee benefits

Short term employee benefits including performance incentives which are expected to be settled within 12 months after the end of the period in which the employee renders related service, are determined as per the Group's policy and recognised as expense based on expected obligation on undiscounted basis.

(f) Taxation

Income tax expense represents the sum of the current tax payable and deferred tax. Income tax expense is recognised in the statement of profit and loss except to the extent it relates to items directly recognised in equity or in other comprehensive income.

(i) Current tax

Current tax is measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted by the reporting date and applicable for the period. The Group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

(ii) Deferred tax

Deferred tax is recognised using the Balance Sheet approach. Deferred Tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in consolidated financial statements. However, the deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill or from initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or losses at the time of the transaction.

Deferred tax asset are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

Deferred tax liabilities are recognised for all taxable temporary differences other than investment in subsidiaries, where the Parent is able to control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

(iii) Indirect taxes

Goods and Services Tax (GST) credit on materials purchased / services availed for production / input services are taken into account at the time of purchase and availing services. GST Credit on purchase of capital goods wherever applicable are taken into account as and when the assets are acquired. The GST credits so availed are utilised for payment of GST on outward supply and service. The unutilised GST credit is carried forward in the books.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

(g) Property, Plant and equipment

The cost of Property, Plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use. Machinery spares which can be used exclusively in connection with an item of Property, Plant and equipment and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent costs are included in the asset's carrying amount are recognised as a separate asset, as appropriate only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Capital work-in-progress:

Items of assets which are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest, if any.

Depreciation

Depreciation on property, plant and equipment has been provided on the straight-line method as above based on technical advice (more specifically for second-hand Property, plant and equipment), taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

Depreciation on assets added / disposed off during the year is provided on pro-rata basis from the month of addition or up to the month prior to the month of disposal, as applicable.

Individual assets costing less than Rs. 5,000 each are depreciated in full in the year of acquisition.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in consolidated statement of profit or loss.

(h) Intangible assets

Intangible assets (acquired)

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses, if any. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

(i) Impairment of Property, plant and equipment and intangible assets other than goodwill

At the end of each reporting period, the Group reviews the carrying amounts of its Property, plant and equipment and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units,

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is higher of fair value less cost of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of profit or loss.

Such assets, that suffered an impairment, are reviewed for possible reversal of the impairment at the end of each reporting period.

(j) Inventories

Inventories are valued at lower of cost and net realizable value. Cost of raw materials, stores and spares and traded goods comprises cost of purchases. Cost of work-in-progress and finished goods comprises direct materials, direct labour, and an appropriate proportion of overheads. Cost of inventories also include all other costs incurred in bringing the inventories to the present location and condition. Cost is computed on weighted average basis.

Net realisable value represents the estimated selling price for inventories less the estimated costs of completion and estimated costs necessary to make the sale.

Provisions are made for potential obsolescence based on management assessment of aged inventory items.

(k) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with maturity of 3 months or less that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in values, and bank overdrafts.

Statement of Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

(l) Provisions and Contingencies

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle present obligation at the end of reporting period, taking into account the risk and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of receivable can be measured reliably.



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources or where there is an obligation for which the future outcome cannot be ascertained with reasonable certainty. When there is a possible or a present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognised in the consolidated financial statements.

(m) Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provision of the instruments.

Financial assets (excluding trade receivables which do not contain a significant financing component) and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of profit or loss.

(n) Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

(i) Classification of financial assets

Financial Assets that meet the following conditions are subsequently measured at amortised cost (except for financial assets that are designated as fair value through profit or loss on initial recognition):

- the asset is held within business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instruments give rise on specified dates to cash flows that are solely payments of principal and interest on the principal and interest on the principal amount outstanding.

Financial assets are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortised cost using the effective interest method, less any impairment loss.

Amortised cost are represented by security deposits, cash and cash equivalents and eligible current and non-current assets. Cash and cash equivalent comprise cash on hand and in banks and demand deposit with banks which can be withdrawn at any time without prior notice or penalty on the principal.

For the impairment policy on financial assets measured at amortised cost, refer Note 42(n)(iii).

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for financial assets that are designated as fair value through profit or loss on initial recognition) :

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED MARCH 31, 2026

- the contractual terms of the instruments give rise on specified dates to cash flows that are solely payments of principal and interest on the principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through profit or loss (FVTPL)

FVTPL is a residual category for financial assets. Any financial categorisation which is not at amortised cost or as FVTOCI, is classified at FVTPL. In addition, the Group may elect to designate the financial asset, which otherwise meets amortised cost or FVTOCI criteria, at FVTPL, if doing so eliminates or significantly reduces a measurement or recognition inconsistency.

(iii) Impairment of financial assets

The Group measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instruments at an amount equal to 12 month expected credit losses. 12 month expected credit losses are portion of the lifetime expected credit losses and represents the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the 12 months.

(o) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 60 days of recognition based on the agreed credit period. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their transaction price and subsequently measured at amortised cost using the effective interest method, if applicable.

Note 43 - Approval of Consolidated Financial Statements

The Consolidated Financial Statements were approved for issue by the Board of Directors on April 24, 2026.

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

Jagadeesh Sridharan
Partner
Membership Number : 217038

Place : Hosur
Date : April 24, 2026

For and on behalf of the Board of Directors

Sridharan Rangarajan
Director
DIN:01814413
Place : Chennai

Mukesh Kumar Hamirwasia
Chief Financial Officer
Place : Hosur

Amit Ingale
Executive Director & CEO
DIN: 08424412
Place : Hosur

Arjun Raj P
Company Secretary
Membership Number: A30324
Place : Hosur

Date : April 24, 2026



FORM AOC-I

Statement containing salient features of the financial statement of subsidiaries

Pursuant to first proviso to sub-section (3) of section 129 read with Companies (Accounts) Rules, 2014

	Wendt Grinding Technologies Ltd (WGTL)		Wendt GmbH, Germany (WOS) (WGG)	
	Incorporated on July 19, 2005		Incorporated on July 8, 2025	
	31-3-2026	31-3-2025	31-3-2026	31-3-2025
Share capital	746	653	1,799	-
Reserves and surplus	2,543	2,031	(1,009)	-
Total liabilities *	3,642	2,964	1,455	-
Total assets**	2,973	2,386	1,455	-
Details of current and non-current investments (except investment in subsidiary)	669	578	-	-
Turnover	2,589	2,154	522	-
Profit before taxation	278	172	(1,008)	-
Provision for taxation	56	34	-	-
Profit after taxation	222	138	(1,008)	-
Proposed dividend	-	-	-	-
% of Shareholding	100	100	100	-

* Total Liabilities include : Share capital of subsidiary + Non current liabilities + current liabilities

** Total Assets include: Non Current Assets and Current Assets. (excluding current and non-current investments)

The exchange rates used are as below:

Currency	Balance Sheet (Closing Rate)		Statement of Profit and Loss (Average Rate)	
	31-3-2026	31-3-2025	31-3-2026	31-3-2025
THB (WGTL)	2.896	2.535	2.734	2.428
EUR (WGG)	109.006	-	102.513	-

Notes:

- The Consolidated Ind AS financial statements has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013.
- The above information has been furnished in accordance with Section 129(3) of the Companies Act, 2013. The above statement is based on the financial statements of the respective subsidiary Company which have been prepared in accordance with regulatory requirements as applicable in the country of incorporation.

For and on behalf of the Board of Directors

Sridharan Rangarajan
Director
DIN:01814413
Place : Chennai

Amit Ingale
Executive Director & CEO
DIN: 08424412
Place : Hosur

Mukesh Kumar Hamirwasia
Chief Financial Officer
Place : Hosur

Arjun Raj P
Company Secretary
Membership Number: A30324
Place : Hosur

Date : April 24, 2026

Awards & Accolades



**MMBE Award 2025 for Customer Excellence
(Small Category)**



**MMBE Award 2025 for Innovation Excellence
(Small Business)**



**Excellence Recognized at IPF-SME Awards 2026 –
A Milestone for WENDT**



**25+ Years of Excellence Recognized Wendt (India) Ltd
Honoured with Long Service Award**



Excellence in Procurement Process Optimization



**Presented our best practices in procurement function
like waste to wealth,VMI,Recycling of wood boxes,
Cost optimization and sustainability.**



Awards & Accolades – LONG SERVICE AWARD



Awards & Accolades





Exhibitions – ENGIMACH 2025



Exhibitions – MACH AUTO EXPO 2026

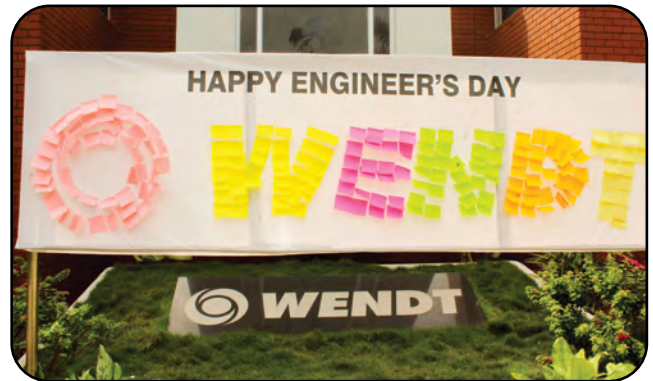
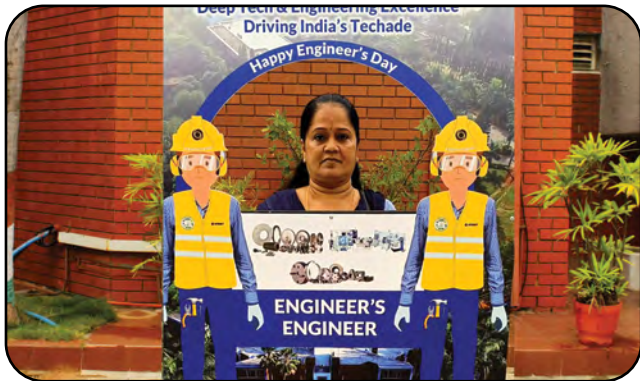
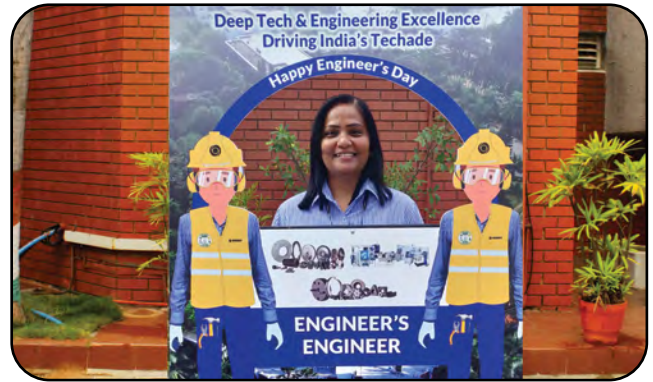




A FOND WELCOME



Event – Engineer’s Day Celebration





Event – Technical Seminars



Event – First Aid Training



Event – Sales kick-off meet





Event – Sales kick-off meet



Event – Communication meet



Social Event – World Environment Day Celebration





Social Event – International Yoga day



Social Events – Republic day Celebration



Social Events – Women’s day Celebration



Social Events – Independence day Celebration





Social Events – Blood Donation Camp



Social Events – Christmas Celebration



Social Events – Anniversary Pooja



Social Events – Ayudha Pooja Celebration



Social Events – Pongal Celebration





Notes:

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