

**WALCHANDNAGAR INDUSTRIES LIMITED**

Walchandnagar: 413 114, Dist Pune, Maharashtra, India

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

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

**Ref. No. : WIL: SEC: 2025****Date: February 06, 2025**

National Stock Exchange of India Ltd  
Corporate Action Department  
Exchange Plaza, 5<sup>th</sup> floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051  
**Scrip Code : WALCHANNAG**

BSE Ltd.,  
Corporate Relations Department  
1<sup>st</sup> floor, New Trading Ring,  
Rotunda Bldg P.J. Tower,  
Mumbai 400 001  
**Scrip Code : 507410**

**Sub.: Outcome of Board Meeting held on February 06, 2025**

Dear Sir/ Madam,

We are pleased to inform you that the Board of Directors at its meeting held today i.e. February 06, 2025, approved the Un-audited (Reviewed) Financial Results for the Quarter and Nine Months ended on December 31, 2024. A copy of the same along with Limited Review Report of the Un-audited Financial Results for the Quarter and Nine Months ended on December 31, 2024 issued by M/s. Jayesh Sanghrajka & Co. LLP (Statutory Auditors of the Company) are enclosed for your information and record.

The Board Meeting commenced at 04.35 p.m. and concluded at 07.25 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,

**For Walchandnagar Industries Ltd.**

**GIRIRAJ**  
**SHARAN**  
**AGRAWAL**

Digitally signed by GIRIRAJ SHARAN  
AGRAWAL  
DN: cn=Sharan, o=Walchandnagar Industries Ltd., ou=Finance, email=sharan@walchandnagar.com, c=IN  
c=IN, email=sharan@walchandnagar.com, ou=Finance, o=Walchandnagar Industries Ltd., ou=Finance, email=sharan@walchandnagar.com, c=IN  
c=IN, email=sharan@walchandnagar.com, ou=Finance, o=Walchandnagar Industries Ltd., ou=Finance, email=sharan@walchandnagar.com, c=IN

**G. S. Agrawal****Whole Time Director & Company Secretary****DIN: 00404340**

Encl: As above



**WALCHANDNAGAR INDUSTRIES LTD.**

Regd. Office: 3, Walchand Terraces, Tardeo Road, Mumbai - 400 034.

Tel No. : (022) 23612195/96/97 Fax : (022) 23634527, E - mail : investors@walchand.com, Website: www.walchand.com

**Segment-Wise Revenue, Results & Capital Employed**

(Rs. in Lakhs)

Particulars	Quarter Ended			Year to Date Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	1	2	3	4	5	6
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>						
(a) Heavy Engineering	4,278	5,279	2,795	15,641	13,314	20,295
(b) Foundry and Machine Shop	1,023	916	2,233	3,285	6,184	7,767
(c) Others	609	636	603	1,775	1,822	2,403
<b>Total</b>	<b>5,910</b>	<b>6,831</b>	<b>5,631</b>	<b>20,701</b>	<b>21,320</b>	<b>30,464</b>
Less : Inter segment Revenue	3	45	45	91	223	229
<b>Net Sales/Income from Operations</b>	<b>5,907</b>	<b>6,786</b>	<b>5,586</b>	<b>20,610</b>	<b>21,097</b>	<b>30,235</b>
<b>2 Segment Results</b>						
Profit/(Loss) before Interest and Tax						
(a) Heavy Engineering	(293)	(93)	(723)	(1,543)	(864)	(505)
(b) Foundry and Machine Shop	(286)	(240)	67	(658)	299	318
(c) Others	150	123	155	443	462	592
<b>Total</b>	<b>(429)</b>	<b>(210)</b>	<b>(501)</b>	<b>(1,758)</b>	<b>(104)</b>	<b>405</b>
Add : Profit On Sale of Asset*	-	-	-	2,059	322	612
Less : Finance Cost	1,209	1,197	1,324	3,464	3,830	4,931
Less - Other unallocable expenditure net of unallocable Income	75	108	40	239	210	269
Add- Exceptional Item	-	412	-	412	-	-
<b>Profit/(Loss) Before Tax</b>	<b>(1,713)</b>	<b>(1,103)</b>	<b>(1,866)</b>	<b>(2,990)</b>	<b>(3,822)</b>	<b>(4,183)</b>
<b>3 Capital Employed</b>						
Segment Assets						
(a) Heavy Engineering	81,638	77,451	72,809	81,638	72,809	76,779
(b) Foundry and Machine Shop	5,169	5,687	5,707	5,169	5,707	5,982
(c) Others	4,501	4,701	4,499	4,501	4,499	4,624
(d) Unallocated	177	173	204	177	204	169
<b>(A)</b>	<b>91,485</b>	<b>88,012</b>	<b>83,219</b>	<b>91,485</b>	<b>83,219</b>	<b>87,554</b>
Less : Liabilities						
(a) Heavy Engineering	43,600	47,171	47,614	43,600	47,614	45,170
(b) Foundry and Machine Shop	2,877	3,236	3,690	2,877	3,690	3,963
(c) Others	429	463	367	429	367	357
(d) Unallocated	2,035	2,130	1,804	2,035	1,804	1,933
<b>(B)</b>	<b>48,940</b>	<b>52,999</b>	<b>53,475</b>	<b>48,940</b>	<b>53,475</b>	<b>51,424</b>
<b>Total (A-B)</b>	<b>42,545</b>	<b>35,012</b>	<b>29,744</b>	<b>42,545</b>	<b>29,744</b>	<b>36,130</b>

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

\*Profit on Sale of Assets has been excluded from the respective segment and shown separately below the segment results.

Place: Mumbai  
Date: February 06, 2025

For Walchandnagar Industries Limited



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



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Regd. Office: 3, Walchand Terraces, Tardeo Road, Mumbai - 400 034. CIN : L74999MH1908PLC000291

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**Statement of Unaudited Financial Results for the Quarter and Year to date ended on December 31, 2024**

(Rs. in Lakhs Except Earning Per Share)

Particulars	Quarter Ended			Year to Date Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	1	2	3	4	5	6
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	5,907	6,786	5,586	20,610	21,097	30,235
2 Other Income	332	558	674	3,275	1,697	2,120
<b>3 Total Revenue (1+2)</b>	<b>6,239</b>	<b>7,344</b>	<b>6,260</b>	<b>23,884</b>	<b>22,794</b>	<b>32,355</b>
<b>Expenditure :</b>						
4 Cost of Materials Consumed	3,006	3,274	3,240	10,445	11,627	15,051
5 Sub-contracting Expenses, Processing Charges and Other Direct Costs	329	595	428	1,798	1,186	2,165
6 Changes in inventories of finished goods and work-in-progress	113	505	(201)	1,249	(637)	(268)
7 Employees Benefits Expenses	2,078	2,048	1,737	6,157	5,545	7,619
8 Finance Costs	1,209	1,197	1,324	3,464	3,830	4,931
9 Depreciation and Amortisation Expenses	268	266	418	795	1,272	1,480
10 Other Expenses	949	974	1,179	3,377	3,794	5,560
<b>11 Total Expenses (4+5+6+7+8+9+10)</b>	<b>7,952</b>	<b>8,859</b>	<b>8,125</b>	<b>27,285</b>	<b>26,617</b>	<b>36,538</b>
12 Profit/ (Loss) before exceptional items and tax (3-11)	(1,713)	(1,515)	(1,866)	(3,402)	(3,822)	(4,183)
13 Exceptional Items (net)	-	412	-	412	-	-
14 Profit/ (Loss) before tax (12-13)	(1,713)	(1,103)	(1,866)	(2,990)	(3,822)	(4,183)
15 Tax expense:						
(1) Current tax	-	-	-	-	-	-
(2) Deferred tax (asset)/ liability	-	-	-	-	-	-
16 Profit/ (Loss) after Tax (14-15)	(1,713)	(1,103)	(1,866)	(2,990)	(3,822)	(4,183)
17 Other Comprehensive Income	98	20	55	182	131	94
18 Total Comprehensive Income for the period (16-17)	(1,615)	(1,083)	(1,811)	(2,808)	(3,692)	(4,089)
19 Earnings per equity share of face value of Rs. 2 each						
(1) Basic	(3.09)	(1.99)	(4.05)	(5.39)	(8.31)	(9.04)
(2) Diluted	(3.09)	(1.99)	(4.05)	(5.39)	(8.31)	(9.04)

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

2. The above Financial Results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at its meeting held on February 06, 2025.

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

4. During the Quarter the Company has recognized expense of Rs. 53 lakhs (Rs. 20 lakhs for the Q-3 F.Y. 2023-24) under "Employees Benefits Expenses" and allotted 32258 numbers of Equity Shares (50094 numbers of Equity Shares for the Q-3 F.Y. 2023-24) under the ESOP Scheme 2020.

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

Place: Mumbai  
Date: February 06, 2025

For Walchandnagar Industries Limited



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

A TRADITION OF ENGINEERING EXCELLENCE

**Independent Auditor's Review Report on the quarter and year-to-date unaudited financial results of Walchandnagar Industries Limited pursuant to the Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

Review Report To,  
The Board of Directors  
Walchandnagar Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Walchandnagar Industries Limited** (the "Company") for the quarter ended December 31, 2024, and year to date results for the period from April 1, 2024 to December 31, 2024 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there-under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there-under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

**Batgach**  
& AFFILIATES  
A NETWORK APPROVED BY ICAI

# Jayesh Sanghrajka & Co LLP

Chartered Accountants

5. We did not review the financial results / financial information of Ethiopia division included in the unaudited financial results of the Company whose financial results / financial information reflect total revenues of Rs. Nil and total expenses of Rs. 0.02 Lakhs for the quarter ended 31 on that date. The unaudited financial results / Financial information is furnished to us by the management of the Company.

Our conclusion is not modified in respect of this matter.

**For Jayesh Sanghrajka & Co. LLP**

Chartered Accountants

ICAI Firm Registration Number: 104184W/W100075

*Pr. Bhagat*  
**Pritesh Bhagat**

Designated Partner

Membership No.: 144424

UDIN: 25144424BMYKZ7530



Place: Navi Mumbai

Date: February 06, 2025

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