



WENDT (INDIA) LIMITED

CIN No :- L85110KA1980PLC003913

Regd. Office : 105, 1st Floor, Cauvery Block, National Games,  
Housing Complex, Koramangala, Bangalore-560 047

Statement of Standalone / Consolidated Unaudited Results  
for the Quarter ended 30th June 2014

(Rs in lacs, except EPS)

PART I

Particulars	STANDALONE FINANCIAL RESULTS				CONSOLIDATED FINANCIAL RESULTS			
	Three months ended		Year ended		Three months ended		Year ended	
	30/06/2014	31/03/2014	30/06/2013	31/03/2014	30/06/2014	31/03/2014	30/06/2013	31/03/2014
	Unaudited	Unaudited (Refer Note 3 below)	Unaudited	Audited	Unaudited	Unaudited (Refer Note 3 below)	Unaudited	Audited
<b>1. Income from Operations</b>								
(a) Net Sales/Income from Operations (Net of excise duty)	2,375	2,576	2,191	9,449	2,845	2,934	2,487	10,890
(b) Other Operating Income	28	24	30	116	32	26	38	119
<b>Total Income from Operations</b>	<b>2,403</b>	<b>2,600</b>	<b>2,221</b>	<b>9,565</b>	<b>2,877</b>	<b>2,960</b>	<b>2,525</b>	<b>11,009</b>
<b>2. Expenses</b>								
a. Cost of materials consumed	793	869	690	3,243	793	869	690	3,243
b. Purchases of stock-in-trade	59	40	31	152	277	241	196	951
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(61)	45	83	57	(11)	(8)	42	(56)
d. Employee benefits expense	455	519	396	1,768	494	565	436	1,941
e. Depreciation and amortisation expense (Refer Note 5 below)	199	122	110	458	215	137	125	519
f. Other expenditure	720	843	581	2,740	756	916	614	2,919
<b>Total expenses</b>	<b>2,165</b>	<b>2,438</b>	<b>1,891</b>	<b>8,418</b>	<b>2,524</b>	<b>2,720</b>	<b>2,103</b>	<b>9,517</b>
<b>3. Profit from Operations before Other Income, finance cost and exceptional items (1-2)</b>	<b>238</b>	<b>162</b>	<b>330</b>	<b>1,147</b>	<b>353</b>	<b>240</b>	<b>422</b>	<b>1,492</b>
<b>4. Other Income</b>	<b>40</b>	<b>372</b>	<b>30</b>	<b>495</b>	<b>46</b>	<b>53</b>	<b>34</b>	<b>185</b>
<b>5. Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>278</b>	<b>534</b>	<b>360</b>	<b>1,642</b>	<b>399</b>	<b>293</b>	<b>456</b>	<b>1,677</b>
<b>6. Finance costs</b>	-	-	-	2	-	-	-	3
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>278</b>	<b>534</b>	<b>360</b>	<b>1,640</b>	<b>399</b>	<b>293</b>	<b>456</b>	<b>1,674</b>
<b>8. Exceptional items</b>	-	-	-	-	-	-	-	-
<b>9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>278</b>	<b>534</b>	<b>360</b>	<b>1,640</b>	<b>399</b>	<b>293</b>	<b>456</b>	<b>1,674</b>
<b>10. Tax expense</b>	<b>66</b>	<b>84</b>	<b>116</b>	<b>453</b>	<b>79</b>	<b>90</b>	<b>134</b>	<b>508</b>
<b>11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>212</b>	<b>450</b>	<b>244</b>	<b>1,187</b>	<b>320</b>	<b>203</b>	<b>322</b>	<b>1,166</b>
<b>12. Extraordinary Item</b>	-	-	-	-	-	-	-	-
<b>13. Net Profit (+)/ Loss (-) for the period (11-12)</b>	<b>212</b>	<b>450</b>	<b>244</b>	<b>1,187</b>	<b>320</b>	<b>203</b>	<b>322</b>	<b>1,166</b>
<b>14. Paid-up equity share capital Face Value Rs 10/- each</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>	<b>200</b>
<b>15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				8,031				9,014
<b>16. Earnings Per Share (EPS)</b>								
a) Basic and diluted EPS (not annualized)	10.58	22.49	12.19	59.34	15.99	10.15	16.09	58.30
b) Basic and diluted EPS after Extraordinary items (not annualized)	10.58	22.49	12.19	59.34	15.99	10.15	16.09	58.30
<b>PART II Select Information for the Quarter ended 30th June 2014</b>								
<b>A. PARTICULARS OF SHAREHOLDING</b>								
<b>1. Public Shareholding</b>								
- No. of shares	405,296	405,296	405,296	405,296	405,296	405,296	405,296	405,296
- Percentage of shareholding	20%	20%	20%	20%	20%	20%	20%	20%
<b>2. Promoters and promoter group Shareholding</b>								
a) Pledged/Encumbered								
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA	NA	NA
- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA	NA	NA
b) Non-encumbered								
- Number of Shares	1,594,704	1,594,704	1,594,704	1,594,704	1,594,704	1,594,704	1,594,704	1,594,704
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	80%	80%	80%	80%	80%	80%	80%	80%
<b>B. INVESTOR COMPLAINTS</b>	<b>Three months ended 30/6/2014</b>							
Pending at the beginning of the quarter	0							
Received during the quarter	10							
Disposed of during the quarter	10							
Remaining unresolved at the end of the quarter	0							

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**Segment wise Revenue, Results and Capital Employed**

Particulars	STAND ALONE FINANCIAL RESULTS				CONSOLIDATED FINANCIAL RESULTS			
	Three months ended		Year ended		Three months ended		Year ended	
	30/06/2014	31/03/2014	30/06/2013	31/03/2014	30/06/2014	31/03/2014	30/06/2013	31/03/2014
	Unaudited	Unaudited (Refer Note 3 below)	Unaudited	Audited	Unaudited	Unaudited (Refer Note 3 below)	Unaudited	Audited
<b>1. Segment Revenue (Net of excise duty)</b>								
a) Super Abrasives	1,888	2,072	1,601	7,168	2,013	2,169	1,667	7,481
b) Machines, Accessories and Components	489	504	590	2,281	489	504	590	2,281
c) Others	-	-	-	-	343	261	230	1,128
Total	2,375	2,576	2,191	9,449	2,845	2,934	2,487	10,890
Less:- Inter Segment Revenue	-	-	-	-	-	-	-	-
<b>Net sales/Income From Operations</b>	<b>2,375</b>	<b>2,576</b>	<b>2,191</b>	<b>9,449</b>	<b>2,845</b>	<b>2,934</b>	<b>2,487</b>	<b>10,890</b>
<b>2. Segment Results- Profit(+)/ Loss (-) before tax and interest</b>								
a) Super Abrasives	304	209	283	1,119	364	249	308	1,248
b) Machines, Accessories and Components	142	67	145	469	142	67	145	469
c) Others	-	-	-	-	50	25	58	207
Total	446	276	428	1,588	556	341	511	1,924
Less: (i) Interest and financial charges	-	-	-	2	-	-	-	3
(ii) Other Un-allocable Expenditure net off	168	(258)	68	(54)	157	48	55	247
Un-allocable income								
(iii) Income Tax	66	84	116	453	79	90	134	508
<b>Total Profit After Tax</b>	<b>212</b>	<b>450</b>	<b>244</b>	<b>1,187</b>	<b>320</b>	<b>203</b>	<b>322</b>	<b>1,166</b>

**Notes on Segment Information:**

1) The Company is organised into three business segments, namely :

a) Super Abrasives, b) Machines, Accessories and Components & c) Others

The "Others" segment includes other trading products.

2) Segment Assets and Segment Liabilities of the Company's business have not been identified to any reportable segment, as these are used interchangeably between segments and hence segment disclosure relating to capital employed has not been given.

**Notes :**

1) The above consolidated results include the results of two wholly owned subsidiaries, viz:-

(a) Wendt Grinding Technologies Ltd, Thailand and (b) Wendt Middle East, FZE, Sharjah

2) The figures for the corresponding periods have been restated / regrouped, wherever necessary to make them comparable.

3) The figures for the quarter ended 31st March 2014 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the previous financial year.

4) The unaudited financial results, after being reviewed by the Audit committee, were taken on record by the Board of Directors at their meeting held on 24th July 2014 and have been reviewed by the Statutory Auditors.

5) The management has reassessed the useful life of assets during the quarter, consequent to the notification of relevant provisions of Companies Act, 2013. Accordingly, useful life of some of the assets required a change from the previous estimates. In line with the transitional provisions as per Part C of Schedule II of the Act, where the remaining revised useful life of assets are Nil, the company has recognized an amount of Rs. 126 lacs (net off of deferred tax credit of Rs. 65 lacs) in the opening balance of retained earnings. If the Company had continued with the previously assessed useful lives, charge for depreciation for the quarter ended June 30, 2014 would have been lower by Rs. 72 lacs for the assets held as at April 1, 2014.

Place : Bangalore  
Date : 24.07.2014

For and on Behalf of Wendt (India) Limited

*M M Murugappan*  
M M Murugappan  
Chairman

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