



WENDT (INDIA) LIMITED

CIN NO:- L85110KA1980PLC003913

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

Audited Financial Results  
for the year ended 31st March 2015

PART I

(Rs in lacs, except EPS)

Particulars	STANDALONE FINANCIAL RESULTS					CONSOLIDATED FINANCIAL RESULTS				
	Three months ended			Year ended		Three months ended			Year ended	
	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
	Unaudited			Audited		Unaudited			Audited	
<b>1. Income from Operations</b>										
(a) Net Sales/Income from Operations (Net of excise duty)	2999	2470	2576	10560	9449	3274	2922	2934	12274	10890
(b) Other Operating Income	36	48	24	136	116	35	41	26	131	119
<b>Total Income from Operations</b>	<b>3035</b>	<b>2518</b>	<b>2600</b>	<b>10696</b>	<b>9565</b>	<b>3309</b>	<b>2963</b>	<b>2960</b>	<b>12405</b>	<b>11009</b>
<b>2. Expenses</b>										
a. Cost of materials consumed	1036	715	869	3375	3,243	1036	715	869	3,375	3,243
b. Purchases of stock-in-trade	78	62	40	247	152	287	256	241	1189	519
c. Changes in inventories of finished goods,work-in-progress and stock-in-trade	(42)	38	45	(84)	57	(112)	102	(8)	(109)	(56)
d. Employee benefits expense	422	457	519	1812	1768	473	501	565	1989	1941
e. Depreciation and amortisation expense	200	198	122	792	458	184	218	137	830	519
f. Other expenditure	983	879	843	3446	2740	1045	916	916	3630	2919
<b>Total expenses</b>	<b>2677</b>	<b>2,349</b>	<b>2438</b>	<b>9588</b>	<b>8418</b>	<b>2913</b>	<b>2,708</b>	<b>2720</b>	<b>10904</b>	<b>9517</b>
<b>3. Profit from Operations before Other Income, finance cost and exceptional Items (1-2)</b>	<b>358</b>	<b>169</b>	<b>162</b>	<b>1108</b>	<b>1147</b>	<b>396</b>	<b>255</b>	<b>240</b>	<b>1501</b>	<b>1492</b>
<b>4. Other income</b>	<b>305</b>	<b>39</b>	<b>372</b>	<b>664</b>	<b>495</b>	<b>65</b>	<b>39</b>	<b>53</b>	<b>193</b>	<b>185</b>
<b>5. Profit from ordinary activities before finance costs and exceptional Items (3+4)</b>	<b>663</b>	<b>208</b>	<b>534</b>	<b>1772</b>	<b>1642</b>	<b>461</b>	<b>294</b>	<b>293</b>	<b>1694</b>	<b>1677</b>
<b>6. Finance costs</b>	<b>4</b>	<b>4</b>	<b>-</b>	<b>8</b>	<b>2</b>	<b>4</b>	<b>4</b>	<b>-</b>	<b>8</b>	<b>3</b>
<b>7. Profit from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>659</b>	<b>204</b>	<b>534</b>	<b>1764</b>	<b>1640</b>	<b>457</b>	<b>290</b>	<b>293</b>	<b>1686</b>	<b>1674</b>
<b>8. Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>659</b>	<b>204</b>	<b>534</b>	<b>1764</b>	<b>1640</b>	<b>457</b>	<b>290</b>	<b>293</b>	<b>1686</b>	<b>1674</b>
<b>10. Tax expense</b>	<b>8</b>	<b>40</b>	<b>84</b>	<b>279</b>	<b>453</b>	<b>15</b>	<b>52</b>	<b>90</b>	<b>332</b>	<b>508</b>
<b>11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>651</b>	<b>164</b>	<b>450</b>	<b>1485</b>	<b>1187</b>	<b>442</b>	<b>238</b>	<b>203</b>	<b>1354</b>	<b>1166</b>
<b>12. Extraordinary Item</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13. Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>651</b>	<b>164</b>	<b>450</b>	<b>1485</b>	<b>1187</b>	<b>442</b>	<b>238</b>	<b>203</b>	<b>1354</b>	<b>1166</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>200</b>	<b>200</b>
<b>15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				<b>8790</b>	<b>8031</b>				<b>9759</b>	<b>9014</b>
<b>16. Earnings Per Share (EPS)</b>										
a) Basic and diluted EPS (not annualized)	32.55	8.18	22.49	74.24	59.34	22.13	11.89	10.15	67.70	58.30
b) Basic and diluted EPS after Extraordinary items (not annualized)	32.55	8.18	22.49	74.24	59.34	22.13	11.89	10.15	67.70	58.30
<b>PART II Select Information for the Quarter and Year ended 31 st March 2015</b>										
<b>A. PARTICULARS OF SHAREHOLDING</b>										
<b>1. Public Shareholding</b>										
- No. of shares	405296	405296	405296	405296	405296	405296	405296	405296	405296	405296
- Percentage of shareholding	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
<b>2. Promoters and promoter group Shareholding</b>										
a) Pledged/Encumbered										
- Number of shares	---	---	---	---	---	---	---	---	---	---
- Percentage of shares (as a % of the total shareholding of promoter and promoter group )	---	---	---	---	---	---	---	---	---	---
- Percentage of shares (as a % of the total share capital of the company)	---	---	---	---	---	---	---	---	---	---
b) Non-encumbered										
- Number of Shares	1594704	1594704	1594704	1594704	1594704	1594704	1594704	1594704	1594704	1594704
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	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%	80%	80%
<b>B. INVESTOR COMPLAINTS</b>	<b>Three months ended 31/3/2015</b>									
Pending at the beginning of the quarter										0
Received during the quarter										9
Disposed of during the quarter										9
Remaining unresolved at the end of the quarter										0

*M.M. Kougappa*

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	
	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014	31/03/2015	31/12/2014	31/03/2014	31/03/2015	31/03/2014
	Unaudited			Audited			Unaudited		Audited	
<b>1. Segment Revenue (Net of excise duty)</b>										
a) Super Abrasives	2006	1807	2072	7796	7168	2029	1907	2169	8192	7481
b) Machines, Accessories and Components	993	663	504	2764	2281	993	663	504	2764	2281
c) Others						252	352	261	1318	1128
<b>Total</b>	<b>2999</b>	<b>2470</b>	<b>2576</b>	<b>10560</b>	<b>9449</b>	<b>3274</b>	<b>2922</b>	<b>2934</b>	<b>12274</b>	<b>10890</b>
Less:- Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
<b>Net sales/Income From Operations</b>	<b>2999</b>	<b>2470</b>	<b>2576</b>	<b>10560</b>	<b>9449</b>	<b>3274</b>	<b>2922</b>	<b>2934</b>	<b>12274</b>	<b>10890</b>
<b>2. Segment Results- Profit(+)/ Loss (-) before tax and Interest.</b>										
a) Super Abrasives	327	204	209	1189	1119	324	246	249	1359	1248
b) Machines, Accessories and Components	243	135	67	705	469	243	135	67	705	469
c) Others						42	50	25	227	207
<b>Total</b>	<b>570</b>	<b>339</b>	<b>276</b>	<b>1894</b>	<b>1588</b>	<b>609</b>	<b>431</b>	<b>341</b>	<b>2291</b>	<b>1924</b>
Less: (i) Interest and financial charges	4	4	-	8	2	4	4	-	8	3
(ii) Other Un-allocable Expenditure net of Un-allocable income	(93)	131	(258)	122	-54	148	137	48	597	247
(iii) Income Tax	8	40	84	279	453	15	52	90	332	508
<b>Total Profit After Tax</b>	<b>651</b>	<b>164</b>	<b>450</b>	<b>1485</b>	<b>1187</b>	<b>442</b>	<b>238</b>	<b>203</b>	<b>1354</b>	<b>1166</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) Statement of assets and liabilities as per Clause 41 (i) (ea) of the listing agreement**

Particulars	Standalone		Consolidated	
	As at		As at	
	31/03/2015	31/03/2014	31/03/2015	31/03/2014
	Audited		Audited	
<b>A. Equity And Liabilities</b>				
<b>1. Shareholders funds</b>				
(a) Share Capital	200	200	200	200
(b) Reserves and Surplus	8790	8031	9759	9014
<b>Sub-total - Shareholders' funds</b>	<b>8990</b>	<b>8231</b>	<b>9959</b>	<b>9214</b>
<b>2. Non-Current Liabilities</b>				
(a) Deferred Tax Liabilities (net)	531	487	531	487
(b) Other Long Term Liabilities	43	41	43	41
(c) Long Term Provisions	257	185	278	202
<b>Sub-total - Non current Liabilities</b>	<b>831</b>	<b>711</b>	<b>852</b>	<b>730</b>
<b>3. Current Liabilities</b>				
(a) Trade payables	1544	1596	1763	1887
(b) Other Current Liabilities	379	476	471	501
(c) Short Term Provisions	429	371	455	387
<b>Sub-total - Current Liabilities</b>	<b>2352</b>	<b>2443</b>	<b>2689</b>	<b>2775</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12173</b>	<b>11385</b>	<b>13500</b>	<b>12719</b>
<b>B. Assets</b>				
<b>1. Non Current Assets</b>				
(a) Fixed Assets				
(i) Tangible	5209	5113	5516	5373
(ii) Intangible	149	124	150	124
(iii) Capital Work in Progress	249	273	249	273
	5607	5510	5915	5770
(b) Non current investments	431	431	-	-
(c) Long term Loans and Advances	472	210	477	209
<b>Sub-total - Non-Current Assets</b>	<b>6510</b>	<b>6151</b>	<b>6392</b>	<b>5979</b>
<b>2. Current Assets</b>				
(a) Current Investments	1436	1272	2077	1872
(b) Inventories	1644	1554	1876	1763
(c) Trade Receivables	2111	2021	2316	2166
(d) Cash and Cash Equivalents	70	60	436	602
(e) Short term Loans and Advances	379	308	401	334
(f) Other Current Assets	23	19	2	1
<b>Sub-total - Current Assets</b>	<b>5653</b>	<b>5234</b>	<b>7108</b>	<b>6740</b>
<b>TOTAL ASSETS</b>	<b>12173</b>	<b>11385</b>	<b>13500</b>	<b>12719</b>

2) 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

3) The figures for the corresponding periods have been restated / regrouped, wherever necessary to make them comparable. The figures of last quarter 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 current financial year.

4) The Directors have recommended a final dividend of Rs. 15/- per share (150% on face value of equity share of Rs 10/- each). The total dividend for the year 2014-15 is Rs. 25/- per share (250% on face value of equity share of Rs. 10/- each) including the interim dividend of Rs.10/- per share (100% on face value of equity share of Rs. 10/- each) declared at the Board Meeting held on 27th January 2015 and paid subsequently. The payment of final dividend is subject to the approval of the shareholders in the ensuing Annual General meeting of the company to be held on 23rd July 2015.

5) The consolidated financial statements are prepared in accordance with Accounting standard 21 " Consolidated Financial Statements" .

6) The audited financial results, after being reviewed by the Audit committee, were taken on record by the Board of Directors at their meeting held on 21st April 2015

7) The management has reassessed the useful life of assets during the quarter ended June 30, 2014, 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 and year ended March 31, 2015 would have been lower by Rs. 55 lacs and Rs 247 lacs respectively, for the assets held as at April 1, 2014.

Place : Chennai  
Date : 21.04.2015

For and on Behalf of Wendt (India) Limited

*M M Murugappan*  
M M Murugappan  
Chairman