



WENDT (INDIA) LIMITED

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

**Audited Financial Results
for the year ended 31st March 2014**

PART I

(Rs in lacs, except EPS)

Particulars	STANDALONE FINANCIAL RESULTS					CONSOLIDATED FINANCIAL RESULTS				
	Three months ended			Year ended		Three months ended			Year ended	
	31/3/2014	31/12/2013	31/3/2013	31/3/2014	31/3/2013	31/3/2014	31/12/2013	31/3/2013	31/3/2014	31/3/2013
	Unaudited			Audited		Unaudited			Audited	
1. Income from Operations										
(a) Net Sales/Income from Operations (Net of excise duty)	2576	2165	2172	9449	8895	2934	2544	2434	10890	10059
(b) Other Operating Income	24	22	30	116	76	26	20	13	119	58
Total Income from Operations	2600	2187	2202	9565	8971	2960	2564	2447	11009	10117
2. Expenses										
a. Cost of materials consumed	869	753	743	3243	2,951	869	753	743	3,243	2,951
b. Purchases of stock-in-trade	40	42	30	152	196	241	286	145	951	671
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	45	(21)	84	57	(28)	(8)	(53)	61	(56)	(25)
d. Employee benefits expense	519	431	305	1768	1439	565	473	348	1941	1587
e. Depreciation and amortisation expense	122	116	104	458	403	137	131	123	519	474
f. Other expenditure	843	627	618	2740	2631	916	666	660	2919	2760
Total expenses	2438	1,948	1884	8418	7592	2720	2,256	2080	9517	8418
3. Profit from Operations before Other Income, finance cost and exceptional items (1-2)	162	239	318	1147	1379	240	308	367	1492	1699
4. Other Income *	372	44	58	495	150	53	47	79	185	178
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	534	283	376	1642	1529	293	355	446	1677	1877
6. Finance costs	-	-	-	2	1	-	1	-	3	3
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	534	283	376	1640	1528	293	354	446	1674	1874
8. Exceptional items	-	-	-	-	-	-	-	-	-	-
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	534	283	376	1640	1528	293	354	446	1674	1874
10. Tax expense	84	92	157	453	516	90	104	172	508	588
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	450	191	219	1187	1012	203	250	274	1166	1286
12. Extraordinary item	-	-	-	-	-	-	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	450	191	219	1187	1012	203	250	274	1166	1286
14. Paid-up equity share capital Face Value Rs 10/- each	200	200	200	200	200	200	200	200	200	200
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				8031	7425				9014	8442
16. Earnings Per Share (EPS)										
a) Basic and diluted EPS (not annualized)	22.49	9.54	10.93	59.34	50.59	10.15	12.50	13.69	58.30	64.30
b) Basic and diluted EPS after Extraordinary items (not annualized)	22.49	9.54	10.93	59.34	50.59	10.15	12.50	13.69	58.30	64.30
PART II Select Information for the Quarter and Year ended 31 st March 2014										
A. PARTICULARS OF SHAREHOLDING										
1. Public Shareholding										
- 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%
2. Promoters and promoter group Shareholding										
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. INVESTOR COMPLAINTS										
Three months ended 31/3/2014										
Pending at the beginning of the quarter	0									
Received during the quarter	11									
Disposed of during the quarter	11									
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	
	31/3/2014	31/12/2013	31/3/2013	31/3/2014	31/3/2013	31/3/2014	31/12/2013	31/3/2013	31/3/2014	31/3/2013
	Unaudited		Audited			Unaudited		Audited		
1. Segment Revenue (Net of excise duty)										
a) Super Abrasives	2072	1735	1581	7168	6631	2169	1816	1649	7481	6885
b) Machines, Accessories and Components	504	430	591	2281	2264	504	430	591	2281	2264
c) Others						261	298	194	1128	910
Total	2576	2165	2172	9449	8895	2934	2544	2434	10890	10059
Less:- Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
Net sales/Income From Operations	2576	2165	2172	9449	8895	2934	2544	2434	10890	10059
2. Segment Results- Profit(+)/ Loss (-) before tax and interest.										
a) Super Abrasives	209	290	318	1119	1379	249	328	342	1248	1477
b) Machines, Accessories and Components	67	81	90	469	398	67	81	90	469	398
c) Others						25	43	40	207	240
Total	276	371	408	1588	1777	341	452	472	1924	2115
Less: (i) Interest and financial charges	-	-	-	2	1	-	1	-	3	3
(ii) Other Un-allocable Expenditure net off	(258)	88	32	(54)	248	48	97	26	247	238
Un-allocable income										
(iii) Income Tax	84	92	157	453	516	90	104	172	508	588
Total Profit After Tax	450	191	219	1187	1012	203	250	274	1166	1286

The 'other Income' shown under the Standalone financial results for the quarter ended March 31, 2014 and for the year ended March 31, 2014 includes dividend received from a subsidiary aggregating Rs 244 lacs and reversal of provision for diminution in value of investments in a subsidiary aggregating Rs 77 lacs.

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 (l) (ea) of the listing agreement

Particulars	Standalone		Consolidated	
	As at		As at	
	31/3/2014	31/3/2013	31/3/2014	31/3/2013
	Audited		Audited	
A. Equity And Liabilities				
1. Shareholders funds				
(a) Share Capital	200	200	200	200
(b) Reserves and Surplus	8031	7425	9014	8442
Sub -total - Shareholders' funds	8231	7625	9214	8642
2. Non-Current Liabilities				
(a) Deferred Tax Liabilities (net)	487	384	487	384
(b) Other Long Term Liabilities	41	53	41	53
(c) Long Term Provisions	183	90	202	99
Sub -total - Non current Liabilities	711	527	730	536
3. Current Liabilities				
(a) Short Term Borrowings			-	24
(b) Trade payables	1598	1385	1887	1533
(c) Other Current Liabilities	476	555	501	578
(d) Short Term Provisions	371	354	387	387
Sub -total - Current Liabilities	2443	2284	2775	2522
TOTAL EQUITY AND LIABILITIES	11385	10446	12719	11700
B. Assets				
1. Non Current Assets				
(a) Fixed Assets				
(i) Tangible	5113	4674	5373	4950
(ii) Intangible	124	89	124	89
(iii) Capital Work In Progress	273	264	273	261
(b) Non current investments	5510	5027	5770	5300
(c) Long term Loans and Advances	431	354	-	-
Sub -total - Non-Current Assets	6151	5586	6979	5505
2. Current Assets				
(a) Current Investments	1272	1142	1872	1547
(b) Inventories	1554	1385	1763	1480
(c) Trade Receivables	2021	1916	2168	2029
(d) Cash and Cash Equivalents	60	84	602	822
(e) Short term Loans and Advances	308	267	334	277
(f) Other Current Assets	19	65	1	40
Sub -total - Current Assets	5234	4860	6740	6195
TOTAL ASSETS	11385	10446	12719	11700

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.10/- per share (150% on face value of equity share of Rs 10/- each). The total dividend for the year 2013-14 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 22nd January 2014 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 24th July 2014.

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 19th April 2014

Place : Chennai
Date : 19.04.2014

For and on Behalf of Wendt (India) Limited

M M Murugappan

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Chairman