



WENDT (INDIA) LIMITED

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

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30th September 2013

(Rs in Lacs except EPS)

Particulars	STANDALONE FINANCIAL RESULTS						CONSOLIDATED FINANCIAL RESULTS					
	Three months ended			Half year ended		Year ended	Three months ended			Half year ended		Year ended
	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
PART I	Unaudited					Audited	Unaudited					Audited
1. Income from Operations												
(a) Net Sales/Income from Operations (Net of excise duty)	2,517	2,191	2,250	4,708	4,465	8,895	2,925	2,487	2,559	5,412	5,059	10,059
(b) Other Operating Income	13	17	9	30	16	43	15	30	15	45	25	43
Total Income from Operations	2,530	2,208	2,259	4,738	4,481	8,938	2,940	2,517	2,574	5,457	5,084	10,102
2. Expenses												
a. Cost of materials consumed	931	690	898	1,621	1,553	2,951	931	690	898	1,621	1,553	2,951
b. Purchases of stock-in-trade	39	31	81	70	113	196	228	196	201	424	319	671
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(50)	83	(218)	33	(227)	(28)	(37)	42	(223)	5	(200)	(25)
d. Employee benefits expense	422	396	392	818	732	1,439	467	436	430	903	801	1,587
e. Depreciation and amortisation expense	110	110	100	220	197	403	126	125	117	251	231	474
f. Other expenditure	689	581	674	1,270	1,387	2,631	723	614	707	1,337	1,445	2,760
Total expenses	2,141	1,891	1,927	4,032	3,755	7,592	2,438	2,103	2,130	4,541	4,149	8,418
3. Profit from Operations before Other Income, finance cost and exceptional Items (1-2)	389	317	332	708	726	1,346	502	414	444	916	935	1,684
4. Other Income	76	43	33	119	81	183	71	42	31	113	77	193
5. Profit from ordinary activities before finance costs and exceptional Items (3+4)	465	360	365	825	807	1,529	573	456	475	1,029	1,012	1,877
6. Finance costs	2	-	-	2	1	1	2	-	3	2	4	3
7. Profit from ordinary activities after finance costs but before exceptional Items (5-6)	463	360	365	823	806	1,528	571	456	472	1,027	1,008	1,874
8. Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	463	360	365	823	806	1,528	571	456	472	1,027	1,008	1,874
10. Tax expense	161	116	115	277	249	516	180	134	130	314	286	588
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	302	244	250	546	557	1,012	391	322	342	713	722	1,286
12. Extraordinary Item	-	-	-	-	-	-	-	-	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	302	244	250	546	557	1,012	391	322	342	713	722	1,286
14. Paid-up equity share capital Face Value Rs 10/- each	200	200	200	200	200	200	200	200	200	200	200	200
15. Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year						7,425						8,442
16. Earnings Per Share (EPS)												
a) Basic and diluted EPS (not annualized)	15.12	12.19	12.49	27.31	27.86	50.59	19.56	16.09	17.09	35.65	36.11	64.30
b) Basic and diluted EPS after Extraordinary items (not annualized)	15.12	12.19	12.49	27.31	27.86	50.59	19.56	16.09	17.09	35.65	36.11	64.30
PART II-Select information for the Quarter and Half Year ended 30th September 2013												
A. PARTICULARS OF SHAREHOLDING												
1. Public Shareholding												
- No. of shares	405,296	405,296	405,296	405,296	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%	20%	20%	20%	20%
2. Promoters and promoter group Shareholding												
a) Pledged/Encumbered												
- Number of shares	Nil	Nil	Nil	Nil	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	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	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	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%	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%	80%	80%
B. INVESTOR COMPLAINTS	Three months ended 30/9/2013											
Pending at the beginning of the quarter	0											
Received during the quarter	12											
Disposed of during the quarter	12											
Remaining unresolved at the end of the quarter	0											

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Segment wise Revenue, Results and Capital Employed

(Rs in Lacs)

Particulars	STANDALONE FINANCIAL RESULTS						CONSOLIDATED FINANCIAL RESULTS					
	Three months ended			Half year ended		Year ended	Three months ended			Half year ended		Year ended
	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
	Unaudited					Audited	Unaudited					Audited
1. Segment Revenue												
a) Super Abrasives	1,760	1,601	1,740	3,361	3,461	6,631	1,829	1,667	1,806	3,496	3,611	6,885
b) Machines , Accessories and Components	757	590	510	1,347	1,004	2,264	757	590	510	1,347	1,004	2,264
c) Others							339	230	243	569	444	910
Total	2,517	2,191	2,250	4,708	4,465	8,895	2,925	2,487	2,559	5,412	5,059	10,059
Less:- Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Net sales/Income From Operations	2,517	2,191	2,250	4,708	4,465	8,895	2,925	2,487	2,559	5,412	5,059	10,059
2. Segment Results -Profit (+)/ Loss (-) before tax and interest.												
a) Super Abrasives	337	283	364	620	744	1,379	363	308	395	671	816	1,477
b) Machines , Accessories and Components	176	145	85	321	210	398	176	145	85	321	210	398
c) Others							81	58	77	139	127	240
Total	513	428	449	941	954	1,777	620	511	557	1,131	1,153	2,115
Less: (i) Interest	2	-	-	2	1	1	2	-	3	2	4	3
(ii) Other Un-allocable Expenditure net of Un-allocable income	48	68	84	116	147	248	47	55	82	102	141	238
(iii) Income Tax	161	116	115	277	249	516	180	134	130	314	286	588
Total Profit After Tax	302	244	250	546	557	1,012	391	322	342	713	722	1,286

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 (Rs in Lacs)

Particulars	Standalone		Consolidated	
	As at		As at	
	30/09/2013	31/03/2013	30/09/2013	31/03/2013
	Unaudited	Audited	Unaudited	Audited
A. Equity And Liabilities				
1. Shareholders' funds				
(a) Share Capital	200	200	200	200
(b) Reserves and Surplus	7,971	7,425	9,290	8,442
Sub -total - Shareholders' funds	8,171	7,625	9,490	8,642
2. Non-Current Liabilities				
(a) Deferred Tax Liabilities (net)	402	384	402	384
(b) Other Long Term Liabilities	53	53	53	53
(c) Long Term Provisions	102	90	111	90
Sub -total - Non current Liabilities	557	527	566	527
3. Current Liabilities				
(a) Short Term Borrowings	-	-	85	24
(b) Trade payables	1,369	1,385	1,567	1,542
(c) Other Current Liabilities	600	555	607	578
(d) Short Term Provisions	24	354	60	387
Sub -total - Current Liabilities	1,993	2,294	2,319	2,531
TOTAL EQUITY AND LIABILITIES	10,721	10,446	12,375	11,700
B. Assets				
1. Non Current Assets				
(a) Fixed Assets	5,288	5,027	5,577	5,300
(b) Non current investments	354	354	-	-
(c) Long term Loans and Advances	199	201	203	201
Sub -total - Non-Current Assets	5,841	5,582	5,780	5,501
2. Current Assets				
(a) Current Investments	1,045	1,142	1,687	1,547
(b) Inventories	1,549	1,385	1,673	1,480
(c) Trade Receivables	1,914	1,916	2,166	2,029
(d) Cash and Cash Equivalents	40	84	706	822
(e) Short term Loans and Advances	294	271	339	281
(f) Other Current Assets	38	66	24	40
Sub -total - Current Assets	4,880	4,864	6,595	6,199
TOTAL ASSETS	10,721	10,446	12,375	11,700

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.

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 25th October 2013 and have been reviewed by the Statutory Auditors.

Place : Chennai
Date : 25.10.2013

For and on Behalf of Wendt (India) Limited

M M Murugappan

M M Murugappan
Chairman

Wendt India performance – Q2 FY 2013-14

Chennai, 25 October 2013: The Board of Directors of Wendt (India) Ltd, a Joint Venture between Wendt GmbH, Germany and Carborundum Universal Ltd of Murugappa Group have taken on record the unaudited financial results as reviewed by the Board of Directors for the quarter ended 30th September 2013.

On a standalone basis, the Company achieved turnover of Rs 2517 lacs during the quarter ended 30th September'2013 which is 12% higher than the corresponding quarter last year. The domestic sales was at Rs 1927 lacs, 6% higher reflecting on increased sales to refractory, glass and machine tools sector & the export sales was at Rs 589 lacs, higher by 38% over the corresponding period of last year. The domestic sales was higher despite continued slowdown in most of the user industry segments like auto, auto component, engineering, cutting tool, ceramic and steel etc. The higher export was due to increased sales to US, Germany, UK, Spain, Malaysia, Thailand and Russia. The depreciating rupee also helped in better export performance. Accordingly, the half year total sales have been higher at Rs 4708 lacs, 5% higher than the corresponding period last year.

The Profit After Tax (PAT) for the current quarter has been higher by 21% at Rs 302 lacs over the corresponding period of last year. The good results in the form of revenue and net profit growth has been primarily on account of higher volumes, operational efficiencies, new products, and the growth in the machine sales in Non Super Abrasive segment. The PAT for the half year ended 30th Sept'2013 is at Rs 546 lacs which is 2% lower than the corresponding period of last year.

On a consolidated basis, Company's sales stood at Rs 2925 lacs for the current quarter which is 14% higher than the corresponding period of last year with the PAT of Rs 391 lacs, being higher by 14% over the corresponding period last year. Accordingly, the half year sales was at Rs 5412 lacs which is higher by 7% over the corresponding period of last year with the PAT of Rs 713 lacs which is similar to last year levels.

About Murugappa Group

Founded in 1900, the INR 225 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including eleven listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Sabero Organics Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Cycles, Sugar, Farm Inputs, Fertilizers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong



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alliances with leading international companies like Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Crucible and Sociedad Química y Minera de Chile (SQM). The Group has a wide geographical presence spanning 13 states in India and 5 continents.

Renowned brands like BSA, Hercules, Ballmaster, Ajax, Parry's, Chola, Gromor and Paramfos are from the Murugappa stable. The organization fosters an environment of professionalism and has a workforce of over 32,000 employees. For more details, visit www.murugappa.com

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