



WENDT (INDIA) LIMITED

CIN No :- L85110KA1900PLC003913

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 2014

PART I

(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
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	Unaudited						Audited	Unaudited				
<b>1. Income from Operations</b>												
(a) Net Sales/Income from Operations (Not of excise duty)	2,716	2,375	2,517	5,091	4,708	9,449	3,233	2,845	2,925	6,078	6,412	10,890
(b) Other Operating Income	24	28	40	52	70	118	23	32	35	55	73	110
<b>Total income from Operations</b>	<b>2,740</b>	<b>2,403</b>	<b>2,557</b>	<b>5,143</b>	<b>4,778</b>	<b>9,565</b>	<b>3,256</b>	<b>2,877</b>	<b>2,960</b>	<b>6,133</b>	<b>6,485</b>	<b>11,000</b>
<b>2. Expenses</b>												
a. Cost of materials consumed	831	793	931	1,624	1,621	3,243	831	793	931	1,624	1,621	3,243
b. Purchases of stock-in-trade	48	50	39	107	70	152	369	277	228	646	424	951
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(19)	(61)	(50)	(80)	33	57	(88)	(11)	(37)	(99)	5	(60)
d. Employee benefits expense	478	455	422	933	818	1,768	521	494	407	1,015	903	1,941
e. Depreciation and amortisation expense (Refer Note 5 below)	195	199	110	394	220	458	213	215	120	428	251	519
f. Other expenditure	864	720	689	1,504	1,270	2,740	913	756	723	1,600	1,337	2,919
<b>Total expenses</b>	<b>2,397</b>	<b>2,165</b>	<b>2,141</b>	<b>4,562</b>	<b>4,032</b>	<b>8,418</b>	<b>2,759</b>	<b>2,524</b>	<b>2,436</b>	<b>5,263</b>	<b>4,541</b>	<b>9,517</b>
<b>3. Profit from Operations before Other Income, finance cost and exceptional items (1-2)</b>	<b>343</b>	<b>238</b>	<b>416</b>	<b>581</b>	<b>746</b>	<b>1,147</b>	<b>497</b>	<b>353</b>	<b>522</b>	<b>850</b>	<b>944</b>	<b>1,482</b>
<b>4. Other Income</b>	<b>260</b>	<b>40</b>	<b>49</b>	<b>320</b>	<b>79</b>	<b>495</b>	<b>43</b>	<b>46</b>	<b>51</b>	<b>89</b>	<b>65</b>	<b>165</b>
<b>5. Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>623</b>	<b>278</b>	<b>465</b>	<b>901</b>	<b>825</b>	<b>1,642</b>	<b>540</b>	<b>399</b>	<b>573</b>	<b>939</b>	<b>1,027</b>	<b>1,677</b>
<b>6. Finance costs</b>	-	-	2	-	2	2	-	-	2	-	2	3
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>623</b>	<b>278</b>	<b>463</b>	<b>901</b>	<b>823</b>	<b>1,640</b>	<b>540</b>	<b>399</b>	<b>571</b>	<b>939</b>	<b>1,027</b>	<b>1,674</b>
<b>8. Exceptional items</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>623</b>	<b>278</b>	<b>463</b>	<b>901</b>	<b>823</b>	<b>1,640</b>	<b>540</b>	<b>399</b>	<b>571</b>	<b>939</b>	<b>1,027</b>	<b>1,674</b>
<b>10. Tax expense</b>	<b>165</b>	<b>66</b>	<b>161</b>	<b>231</b>	<b>277</b>	<b>453</b>	<b>186</b>	<b>79</b>	<b>180</b>	<b>205</b>	<b>314</b>	<b>500</b>
<b>11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>458</b>	<b>212</b>	<b>302</b>	<b>670</b>	<b>546</b>	<b>1,187</b>	<b>354</b>	<b>320</b>	<b>391</b>	<b>674</b>	<b>713</b>	<b>1,160</b>
<b>12. Extraordinary item</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>13. Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>458</b>	<b>212</b>	<b>302</b>	<b>670</b>	<b>546</b>	<b>1,187</b>	<b>354</b>	<b>320</b>	<b>391</b>	<b>674</b>	<b>713</b>	<b>1,160</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>200</b>	<b>200</b>
<b>15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>8,031</b>						<b>9,014</b>
<b>16. Earnings Per Share (EPS)</b>												
a) Basic and diluted EPS (not annualized)	22.93	10.58	15.12	33.51	27.31	59.34	17.69	15.99	19.56	33.68	35.65	58.30
b) Basic and diluted EPS after Extraordinary items (not annualized)	22.93	10.58	15.12	33.51	27.31	59.34	17.69	15.99	19.56	33.68	35.65	58.30
<b>PART II Select Information for the Quarter and Half year ended 30th September 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	405,296	405,296	405,296	405,296
- Percentage of shareholding	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
<b>2. Promoters and promoter group Shareholding</b>												
<b>a) Pledged/Encumbered</b>												
- 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>b) Non-encumbered</b>												
- 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>B. INVESTOR COMPLAINTS</b>	Three months ended 30/09/2014											
Pending at the beginning of the quarter	0											
Received during the quarter	16											
Disposed of during the quarter	16											
Remaining unresolved at the end of the quarter	0											

M M K...

Segment wise Revenue, Results and Capital Employed												
Particulars	STAND ALONE FINANCIAL RESULTS						CONSOLIDATED FINANCIAL RESULTS					
	Three months ended			Half year ended			Three months ended			Half year ended		
	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014	30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
	Unaudited			Audited			Unaudited			Audited		
<b>1. Segment Revenue (Net of excise duty)</b>												
a) Super Abrasives	2,097	1,888	1,760	3,983	3,361	7,160	2,243	2,013	1,829	4,260	3,499	7,481
b) Machines, Accessories and Components	619	489	757	1,108	1,347	2,281	610	409	757	1,108	1,347	2,281
c) Others	-	-	-	-	-	-	371	343	339	714	500	1,128
<b>Total</b>	<b>2,716</b>	<b>2,375</b>	<b>2,517</b>	<b>5,091</b>	<b>4,708</b>	<b>9,449</b>	<b>3,233</b>	<b>2,845</b>	<b>2,925</b>	<b>6,078</b>	<b>5,412</b>	<b>10,890</b>
<b>Less: Inter Segment Revenue</b>												
<b>Net sales/Income From Operations</b>	<b>2,716</b>	<b>2,375</b>	<b>2,517</b>	<b>5,091</b>	<b>4,708</b>	<b>9,449</b>	<b>3,233</b>	<b>2,845</b>	<b>2,925</b>	<b>6,078</b>	<b>5,412</b>	<b>10,890</b>
<b>2. Segment Results- Profit(+)/ Loss (-) before tax and interest</b>												
a) Super Abrasives	354	304	337	858	620	1,110	425	364	303	780	671	1,248
b) Machines, Accessories and Components	185	142	176	327	321	469	185	142	176	327	321	469
c) Others	-	-	-	-	-	-	85	50	81	135	139	207
<b>Total</b>	<b>539</b>	<b>446</b>	<b>513</b>	<b>1,185</b>	<b>941</b>	<b>1,579</b>	<b>695</b>	<b>556</b>	<b>560</b>	<b>1,242</b>	<b>1,131</b>	<b>1,924</b>
<b>Less: (i) Interest and financial charges</b>												
(ii) Other Un-allocable Expenditure	(84)	168	48	84	116	(54)	155	157	47	312	102	247
(iii) Income Tax	165	66	161	231	277	453	180	70	190	285	314	508
<b>Total Profit After Tax</b>	<b>458</b>	<b>212</b>	<b>302</b>	<b>670</b>	<b>646</b>	<b>1,187</b>	<b>364</b>	<b>320</b>	<b>391</b>	<b>674</b>	<b>713</b>	<b>1,168</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 those 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	
	30/09/2014	31/03/2014	30/09/2014	31/03/2014
	Unaudited	Audited	Unaudited	Audited
<b>A. Equity And Liabilities</b>				
<b>1. Shareholders funds</b>				
(a) Share Capital	200	200	200	200
(b) Reserves and Surplus	8575	8031	9655	9014
<b>Sub -total - Shareholders' funds</b>	<b>8775</b>	<b>8231</b>	<b>9855</b>	<b>9214</b>
<b>2. Non-Current Liabilities</b>				
(a) Deferred Tax Liabilities (net)	416	487	416	487
(b) Other Long Term Liabilities	41	41	41	41
(c) Long Term Provisions	272	183	291	202
<b>Sub -total - Non current Liabilities</b>	<b>729</b>	<b>711</b>	<b>748</b>	<b>730</b>
<b>3. Current Liabilities</b>				
(a) Short Term Borrowings	-	-	-	-
(b) Trade payables	1129	1598	1473	1887
(c) Other Current Liabilities	583	478	539	501
(d) Short Term Provisions	22	371	56	387
<b>Sub -total - Current Liabilities</b>	<b>1714</b>	<b>2443</b>	<b>2068</b>	<b>2775</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11218</b>	<b>11385</b>	<b>12671</b>	<b>12719</b>
<b>B. Assets</b>				
<b>1. Non Current Assets</b>				
(a) Fixed Assets				
(i) Tangible	4939	5113	5219	5373
(ii) Intangible	153	124	154	124
(iii) Capital Work In Progress	248	273	248	273
	5340	5510	5621	5770
(b) Non current investments	431	431	-	-
(c) Long term Loans and Advances	262	210	263	209
<b>Sub -total - Non-Current Assets</b>	<b>6033</b>	<b>6151</b>	<b>5884</b>	<b>5979</b>
<b>2. Current Assets</b>				
(a) Current investments	1056	1272	1678	1872
(b) Inventories	1591	1554	1817	1763
(c) Trade Receivables	2073	2021	2447	2168
(d) Cash and Cash Equivalents	114	60	475	602
(e) Short term Loans and Advances	328	308	369	334
(f) Other Current Assets	23	19	1	1
<b>Sub -total - Current Assets</b>	<b>5185</b>	<b>5234</b>	<b>6787</b>	<b>6740</b>
<b>TOTAL ASSETS</b>	<b>11218</b>	<b>11385</b>	<b>12671</b>	<b>12719</b>

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

(a) Wondt Grinding Technologies Ltd, Thailand and (b) Wondt 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, 2014 and have been reviewed by the Statutory Auditors.

5) 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 half year ended September 30, 2014 would have been lower by Rs. 62 lacs and Rs.134 lacs respectively, for the assets held as at April 1, 2014.

Place : Chennai  
Date : 25.10.2014

For and on Behalf of Wondt (India) Limited



M M Murugappan  
Chairman