



WENDT (INDIA) LIMITED
 CIN No :- L85110KA1980PLC003913
 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 2016

Particulars	STANDALONE FINANCIAL RESULTS						CONSOLIDATED FINANCIAL RESULTS					
	Three months ended			Half year ended			Three months ended			Half year ended		
	30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016	30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
	Unaudited			Unaudited			Unaudited			Unaudited		
1. Income from Operations												
(a) Gross Sales/Income from Operations	3,657	3,021	3,293	6,678	6,111	12,616	4,128	3,569	3,740	7,697	7,074	14,296
(b) Other Operating Income	41	54	46	95	81	162	35	49	73	84	102	145
Total Income from Operations	3,698	3,075	3,339	6,773	6,192	12,778	4,163	3,618	3,813	7,781	7,176	14,441
2. Expenses												
a. Cost of materials consumed	1,113	791	946	1,904	1,706	3,673	1,113	791	946	1,904	1,706	3,673
b. Purchases of stock-in-trade	73	125	49	198	90	289	324	427	322	751	633	1,260
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(67)	17	85	(50)	113	(13)	(41)	22	45	(19)	101	(37)
d. Excise Duty	307	237	253	544	473	961	307	237	253	544	473	961
e. Employee benefits expense	618	515	533	1,133	1,037	2,074	553	569	1,209	1,714	1,714	2,231
f. Depreciation and amortisation expense	237	227	209	464	407	835	247	236	217	493	424	870
g. Other expenditure	1,081	866	945	1,947	1,785	3,942	1,121	935	1,008	2,056	1,887	4,135
Total expenses	3,362	2,778	3,020	6,140	5,611	11,761	3,727	3,201	3,360	6,928	6,338	13,093
3. Profit from Operations before Other Income, finance costs and exceptional items (1-2)	336	297	319	633	581	1,017	436	417	453	853	838	1,348
4. Other Income	118	37	257	152	308	488	39	37	37	76	89	236
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	451	334	576	785	889	1,502	475	454	490	929	927	1,584
6. Finance costs	-	-	-	-	-	-	-	-	-	-	-	-
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	451	334	576	785	889	1,502	475	454	490	929	927	1,584
8. Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	451	334	576	785	889	1,502	475	454	490	929	927	1,584
10. Tax expense	124	87	149	211	281	458	139	101	164	240	309	502
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	327	247	427	574	608	1,044	336	353	326	689	618	1,081
12. Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	327	247	427	574	608	1,044	336	353	326	689	618	1,081
14. Other Comprehensive income (net of Tax)	-	-	-	-	-	(51)	-	-	-	-	-	(51)
15. Total Comprehensive income (13+14)	327	247	427	574	608	993	336	353	326	689	618	1,030
16. Paid-up equity share capital (Face Value Rs 10/- per share)	200	200	200	200	200	200	200	200	200	200	200	200
17. Earnings Per Share (EPS)												
a) Basic and diluted EPS (not annualized)	16.35	12.35	21.36	28.70	30.41	52.20	16.81	17.66	16.31	34.47	30.91	54.05
b) Basic and diluted EPS after Extraordinary items (not annualized)	16.35	12.35	21.36	28.70	30.41	52.20	16.81	17.66	16.31	34.47	30.91	54.05

Segment wise Revenue, Results and Capital Employed

Particulars	STANDALONE FINANCIAL RESULTS						CONSOLIDATED FINANCIAL RESULTS					
	Three months ended			Half year ended			Three months ended			Half year ended		
	30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016	30/09/2016	30/06/2016	30/09/2015	30/09/2016	30/09/2015	31/03/2016
	Unaudited			Unaudited			Unaudited			Unaudited		
1. Segment Revenue												
a) Super Abrasives	2,650	2,406	2,352	5,056	4,530	9,066	2,780	2,573	2,420	5,353	4,757	9,430
b) Machines, Accessories and Components	1,007	615	941	1,622	1,581	3,550	1,007	615	941	1,622	1,581	3,550
c) Others	-	-	-	-	-	-	341	381	379	722	738	1,316
Total	3,657	3,021	3,293	6,678	6,111	12,616	4,128	3,569	3,740	7,697	7,074	14,296
Less:- Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Gross sales/Income From Operations	3,657	3,021	3,293	6,678	6,111	12,616	4,128	3,569	3,740	7,697	7,074	14,296
2. Segment Results Profit (+) / Loss (-) before tax and interest.												
a) Super Abrasives	451	431	353	882	677	1,259	499	489	389	988	777	1,366
b) Machines, Accessories and Components	125	78	165	203	300	612	125	78	165	203	300	642
c) Others	-	-	-	-	-	-	58	68	75	126	136	210
Total	576	509	518	1,085	977	1,871	682	635	629	1,317	1,213	2,218
Less: (i) Interest and financial charges	-	-	-	-	-	1	-	-	-	-	-	1
(ii) Other Un-allocable Expenditure net off Un-allocable income	125	175	(58)	300	88	368	207	181	139	388	286	634
Total Profit Before Tax	451	334	576	785	889	1,502	475	454	490	929	927	1,583

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



Signature

Notes :

1) Statement of assets and liabilities under Regulation 33 of the listing regulations

Particulars	Standalone		Consolidated	
	As at		As at	
	30/09/2016	31/03/2016	30/09/2016	31/03/2016
	Unaudited	Unaudited	Unaudited	Unaudited
A. Equity And Liabilities				
1. Shareholders funds				
(a) Share Capital	200	200	200	200
(b) Other Equity	9758	9544	10877	10499
Sub -total - Shareholders' funds	9958	9744	11077	10699
2. Non-Current Liabilities				
(a) Deferred Tax Liabilities (net)	546	553	546	553
(b) Other Long Term Liabilities	39	39	39	39
(c) Long Term Provisions	368	343	372	347
Sub -total - Non current Liabilities	953	935	957	939
3. Current Liabilities				
(a) Trade payables	1870	1831	2093	2072
(b) Other Current Liabilities	754	594	674	548
(c) Short Term Provisions	77	77	105	97
Sub -total - Current Liabilities	2701	2472	2872	2717
TOTAL EQUITY AND LIABILITIES	13612	13151	14906	14355
B. Assets				
1. Non Current Assets				
(a) Fixed Assets				
(i) Tangible	5733	5389	6006	5653
(ii) Intangible	261	121	201	121
(iii) Capital Work in Progress	359	550	359	550
(b) Non current investments	6353	6560	6626	6324
(c) Long term Loans and advances	431	431	-	474
Sub -total - Non-Current Assets	7238	6961	7089	6798
2. Current Assets				
(a) Current Investments	571	930	1041	1388
(b) Inventories	1906	1787	2136	2043
(c) Trade Receivables	3124	2907	3484	3142
(d) Cash and Cash Equivalents	192	56	537	475
(e) Short term Loans and Advances	563	482	622	502
(f) Other Current Assets	18	28	3	7
Sub -total - Current Assets	6374	6190	7817	7557
TOTAL ASSETS	13612	13151	14906	14355

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 Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the period presented has been prepared in accordance with the recognition and measurement principles of Ind AS 34

4) Consequent to transition from the previous Indian GAAP to IND AS, the reconciliation of profit and equity is provided as below for the previous quarters and year presented, in accordance with the requirements of paragraph 32 of Ind AS 101 - First time Adoption of Ind AS.

Reconciliation of Net Profit:

Particulars	STANDALONE FINANCIAL RESULTS			CONSOLIDATED FINANCIAL RESULTS		
	Quarter ended	Half year ended	Year ended	Quarter ended	Half year ended	Year ended
	30/09/2015	30/09/2015	31/03/2016	30/09/2015	30/09/2015	31/03/2016
Net Profit under Previous Indian GAAP (After Tax)	422	608	974	321	610	1011
Actuarial loss on employee defined plan recognised in 'Other Comprehensive Income'	-	-	51	-	-	51
Gain on Fair Valuation of Current Investments (net of tax)	5	8	19	5	8	19
Net Profit under Ind AS (After Tax)	427	608	1,044	326	618	1,081
Other Comprehensive Income (net of tax)	-	-	(51)	-	-	(51)
Total Comprehensive Income under Ind AS	427	608	993	326	618	1,030

Reconciliation of equity:

Particulars	(Rs in Lacs)	
	STANDALONE FINANCIAL RESULTS	CONSOLIDATED FINANCIAL RESULTS
	As at 31/03/2016	As at 31/03/2016
Equity under Previous Indian GAAP	9162	10117
Gain on Fair Valuation of Current Investments (net of tax)	21	21
Dividend and tax on dividend	361	361
Equity under Ind AS	9,544	10,499

5) 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 October, 2016.

6) The unaudited financial results for the corresponding quarter and half year ended Sep 30, 2015 and for the year ended March 31, 2016 are after making the necessary adjustments in accordance with Ind AS and the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

Place Chennai
Date 24/10/2016



For and on Behalf of Wendt (India) Limited

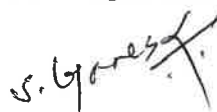
 Shrinivas G Shirgurkar
 Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF WENDT (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Wendt (India) Limited** ("the Company") for the quarter and half year ended September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No. 008072S



S. Ganesh
Partner
Membership No. 204108

Place: Chennai
Date : October 24, 2016



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF WENDT (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Wendt (India) Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and six months ended Sep 30, 2016 and the Consolidated Unaudited Balance Sheet as at September 30, 2016 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. We have not performed a review or audit, as stated in Note 6, of the figures relating to the corresponding quarter and six months ended September 30, 2015 and of the figures relating to year ended and as at March 31, 2016, including the reconciliation of the equity as of April 1, 2015, March 31, 2016 and September 30, 2015 and the reconciliation of net profit for the year ended March 31, 2016, quarter and half year ended September 30, 2015 between the previous GAAP and Indian Accounting Standards ("IND AS"), as reported in the statement.

This Statement which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:
 - a) Wendt Grinding Technologies Limited, Thailand; and
 - b) Wendt Middle East FZE, Sharjah.



4. We did not review the interim financial statements results of the two subsidiaries included in the consolidated financial results, whose interim financial results reflect total assets of Rs. 1,753 lacs as at September 30, 2016, total revenues of Rs. 556 lacs and Rs. 1,214 lakhs for the quarter and six months ended September 30, 2016, respectively, and total comprehensive income of Rs. 82 lacs and Rs. 199 lakhs for the quarter and six months ended September 30, 2016, respectively, as considered in the consolidated financial results. These interim financial statements results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.
5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No. 008072S

S. Ganesh

S. Ganesh
Partner
Membership No. 204108

Place: Chennai
Date : October 24, 2016

