



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 ended 30th June 2016

(Rs in Lacs except EPS)

Particulars	STANDALONE FINANCIAL RESULTS				CONSOLIDATED FINANCIAL RESULTS			
	Three months ended			Year ended	Three months ended			Year ended
	30/06/2016	31/03/2016	30/06/2015	31/03/2016	30/06/2016	31/03/2016	30/06/2015	31/03/2016
	Unaudited				Unaudited			
1. Income from Operations								
(a) Gross Sales/Income from Operations	3,021	3,448	2,818	12,616	3,569	3,707	3,334	14,296
(b) Other Operating Income	54	39	35	162	49	4	29	145
Total Income from Operations	3,075	3,487	2,853	12,778	3,618	3,711	3,363	14,441
2. Expenses								
a. Cost of materials consumed	791	958	760	3,673	791	958	760	3,673
b. Purchases of stock-in-trade	125	131	41	289	427	380	311	1,260
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	17	25	28	(13)	22	(78)	56	(37)
d. Excise Duty	237	245	220	961	237	245	220	961
e. Employee benefits expense	515	490	504	2,074	553	531	545	2,231
f. Depreciation and amortisation expense	227	216	198	835	236	224	207	870
g. Other expenditure	866	1,230	840	3,942	935	1,250	879	4,135
Total expenses	2,778	3,295	2,591	11,761	3,201	3,510	2,978	13,093
3. Profit from Operations before Other income, finance costs and exceptional Items (1-2)	297	192	262	1,017	417	201	385	1,348
4. Other Income	37	144	51	486	37	109	52	236
5. Profit from ordinary activities before finance costs and exceptional Items (3+4)	334	336	313	1,503	454	310	437	1,584
6. Finance costs	-	1	-	1	-	1	-	1
7. Profit from ordinary activities after finance costs but before exceptional Items (5-6)	334	335	313	1,502	454	309	437	1,583
8. Exceptional items	-	-	-	-	-	-	-	-
9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	334	335	313	1,502	454	309	437	1,583
10. Tax expense	87	96	132	458	101	101	145	502
11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	247	239	181	1,044	353	208	292	1,081
12. Extraordinary Items	-	-	-	-	-	-	-	-
13. Net Profit (+) / Loss (-) for the period (11-12)	247	239	181	1,044	353	208	292	1,081
14. Other Comprehensive income (net of Tax)	-	(51)	-	(51)	-	(51)	-	(51)
15. Total Comprehensive income (13+14)	247	188	181	993	353	157	292	1,030
16. Paid-up equity share capital (Face Value Rs. 10/- per share)	200	200	200	200	200	200	200	200
17. Earnings Per Share (EPS)								
a) Basic and diluted EPS (not annualized)	12.35	11.95	9.05	52.20	17.66	10.40	14.60	54.05
b) Basic and diluted EPS after Extraordinary items (not annualized)	12.35	11.95	9.05	52.20	17.66	10.40	14.60	54.05

Segment wise Revenue, Results and Capital Employed

(Rs in Lacs)

Particulars	STANDALONE FINANCIAL RESULTS				CONSOLIDATED FINANCIAL RESULTS			
	Three months ended			Year ended	Three months ended			Year ended
	30/06/2016	31/03/2016	30/06/2015	31/03/2016	30/06/2016	31/03/2016	30/06/2015	31/03/2016
	Unaudited				Unaudited			
1. Segment Revenue								
a) Super Abrasives	2,406	2,353	2,178	9,066	2,573	2,357	2,337	9,430
b) Machines , Accessories and Components	615	1,095	640	3,550	615	1,095	640	3,550
Total	3,021	3,448	2,818	12,616	3,569	3,707	3,334	14,296
Less:- Inter Segment Revenue	-	-	-	-	-	-	-	-
Gross sales/Income From Operations	3,021	3,448	2,818	12,616	3,569	3,707	3,334	14,296
2. Segment Results Profit (+) / Loss (-) before tax and interest.								
a) Super Abrasives	431	275	324	1,259	489	265	388	1,366
b) Machines , Accessories and Components	78	165	135	612	78	195	135	642
Total	509	440	459	1,871	635	483	584	2,218
Less: (i) Interest and financial charges	-	1	-	1	-	1	-	1
(ii) Other Un-allocable Expenditure net off Un-allocable income	175	104	146	368	181	173	147	634
Total Profit Before Tax	334	335	313	1,502	454	309	437	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.

M M Huggappa

Notes :

1) 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

2) 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.

3) Consequent to transition from the previous Indian GAAP to IND AS, the reconciliation of profit 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.

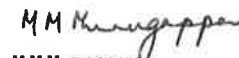
Particulars	STANDALONE FINANCIAL RESULTS			CONSOLIDATED FINANCIAL RESULTS		
	Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
	31/03/2016	30/06/2015	31/03/2016	31/03/2016	30/06/2015	31/03/2016
Net Profit under Previous Indian GAAP (After Tax)	182	178	974	151	289	1011
i. Actuarial loss on employee defined plan recognised in "Other Comprehensive Income"	51	-	51	51	-	51
ii. Gain on Fair Valuation of Current Investments (net of tax)	6	3	19	6	3	19
Net Profit under Ind AS (After Tax)	239	181	1,044	208	292	1,081
iii. Other Comprehensive Income (net of tax)	(51)	-	(51)	(51)	-	(51)
Total Comprehensive Income under Ind AS	188	181	993	157	292	1,030

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 26th July, 2016.

5) The unaudited financial results for the corresponding period ended June 30, 2015 and for preceding quarter and 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 : Hosur
Date : 26.07.2016

For and on Behalf of Wendt (India) Limited

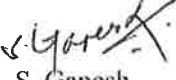

M M Murugappan
Chairman

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 ended June 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's Registration No. 008072S


S. Ganesh
Partner
Membership No. 204108

Place: Bangalore
Date: July 20, 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 ended June 30, 2016 ("the Statement"), being submitted by the Holding 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 Holding Company'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 revenues of Rs. 659 lakhs for the Quarter ended June 30, 2016, and total comprehensive income of Rs. 118 lakhs for the Quarter ended June 30, 2016, 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.



6. We have not reviewed the consolidated financial results and other financial information for the Quarter ended June 30, 2015 which have been presented solely based on the financial information compiled by the Management.
7. We have not reviewed the consolidated financial results and other financial information for the Quarter ended March 31, 2016 and Year ended March 31, 2016 which have been presented solely based on the financial information compiled by the Management.

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


S. Ganesh

Partner
Membership No. 204108

Place: Bangalore
Date: July 16, 2016

