



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 Audited Financial Results  
for the year ended 31st March 2017

Particulars	(Rs in lacs, except EPS)									
	STANDALONE FINANCIAL RESULTS					CONSOLIDATED FINANCIAL RESULTS				
	Three months ended			Year ended		Three months ended			Year ended	
	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
	Unaudited			Audited		Unaudited			Audited	
<b>1. Income from Operations</b>										
(a) Gross Sales/Income from Operations	3,737	3,495	3,448	13,910	12,616	4,044	3,856	3,707	15,597	14,296
(b) Other Operating Income	35	41	39	171	162	29	35	4	148	145
<b>Total Income from Operations</b>	<b>3,772</b>	<b>3,536</b>	<b>3,487</b>	<b>14,081</b>	<b>12,778</b>	<b>4,073</b>	<b>3,891</b>	<b>3,711</b>	<b>15,745</b>	<b>14,441</b>
<b>2. Expenses</b>										
a. Cost of materials consumed	1,224	1,070	958	4,198	3,673	1,224	1,070	958	4,198	3,673
b. Purchases of stock-in-trade	33	45	131	276	289	238	213	380	1,202	1,260
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	31		25	(140)	(13)	(14)	(94)	(78)	(127)	(37)
d. Excise Duty	309	278	245	1,131	961	309	278	245	1,131	961
e. Employee benefits expense	585	583	493	2,301	2,077	630	624	534	2,463	2,234
f. Depreciation and amortisation expense	251	249	216	964	835	258	258	224	999	870
g. Other expenditure	1,067	1,128	1,230	4,142	3,942	1,127	1,191	1,250	4,374	4,135
<b>Total expenses</b>	<b>3,500</b>	<b>3,232</b>	<b>3,298</b>	<b>12,872</b>	<b>11,764</b>	<b>3,772</b>	<b>3,540</b>	<b>3,513</b>	<b>14,240</b>	<b>13,096</b>
<b>3. Profit from Operations before Other Income, finance costs and exceptional items (1-2)</b>	<b>272</b>	<b>304</b>	<b>189</b>	<b>1,209</b>	<b>1,014</b>	<b>301</b>	<b>351</b>	<b>198</b>	<b>1,505</b>	<b>1,345</b>
<b>4. Other Income</b>	<b>191</b>	<b>30</b>	<b>144</b>	<b>373</b>	<b>486</b>	<b>55</b>	<b>33</b>	<b>109</b>	<b>164</b>	<b>236</b>
<b>5. Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>463</b>	<b>334</b>	<b>333</b>	<b>1,582</b>	<b>1,500</b>	<b>356</b>	<b>384</b>	<b>307</b>	<b>1,669</b>	<b>1,581</b>
<b>6. Finance costs</b>	<b>-</b>	<b>12</b>	<b>1</b>	<b>12</b>	<b>1</b>	<b>-</b>	<b>12</b>	<b>1</b>	<b>12</b>	<b>1</b>
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>463</b>	<b>322</b>	<b>332</b>	<b>1,570</b>	<b>1,499</b>	<b>356</b>	<b>372</b>	<b>306</b>	<b>1,657</b>	<b>1,580</b>
<b>8. Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9. Profit (+) /Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>463</b>	<b>322</b>	<b>332</b>	<b>1,570</b>	<b>1,499</b>	<b>356</b>	<b>372</b>	<b>306</b>	<b>1,657</b>	<b>1,580</b>
<b>10. Tax expense</b>	<b>87</b>	<b>103</b>	<b>96</b>	<b>401</b>	<b>458</b>	<b>96</b>	<b>116</b>	<b>101</b>	<b>452</b>	<b>502</b>
<b>11. Net Profit (+) /Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>376</b>	<b>219</b>	<b>236</b>	<b>1,169</b>	<b>1,041</b>	<b>260</b>	<b>256</b>	<b>205</b>	<b>1,205</b>	<b>1,078</b>
<b>12. Extraordinary Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13. Net Profit (+)/Loss (-) for the period (11-12)</b>	<b>376</b>	<b>219</b>	<b>236</b>	<b>1,169</b>	<b>1,041</b>	<b>260</b>	<b>256</b>	<b>205</b>	<b>1,205</b>	<b>1,078</b>
<b>14. Other Comprehensive income (net of Tax)</b>	<b>(68)</b>	<b>-</b>	<b>(48)</b>	<b>(68)</b>	<b>(48)</b>	<b>(92)</b>	<b>(28)</b>	<b>(22)</b>	<b>(70)</b>	<b>(100)</b>
<b>15. Total Comprehensive income (13+14)</b>	<b>308</b>	<b>219</b>	<b>188</b>	<b>1,101</b>	<b>993</b>	<b>168</b>	<b>228</b>	<b>183</b>	<b>1,135</b>	<b>978</b>
<b>16. Paid-up equity share capital (Face Value Rs. 10/- per share)</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>17. Total Reserves</b>				<b>10,043</b>	<b>9,544</b>				<b>11,031</b>	<b>10,499</b>
<b>18. Earnings Per Share (EPS)</b>										
a) Basic and diluted EPS (not annualized)	18.80	10.97	11.81	58.47	52.06	13.00	12.79	10.23	60.26	53.88
b) Basic and diluted EPS after Extraordinary items (not annualized)	18.80	10.97	11.81	58.47	52.06	13.00	12.79	10.23	60.26	53.88

Segment wise Revenue, Results and Capital Employed

Particulars	(Rs in lacs)									
	STANDALONE FINANCIAL RESULTS					CONSOLIDATED FINANCIAL RESULTS				
	Three months ended			Year ended		Three months ended			Year ended	
	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
	Unaudited			Audited		Unaudited			Audited	
<b>1. Segment Revenue</b>										
a) Super Abrasives	2,538	2,820	2,352	10,414	9,065	2,620	2,874	2,356	10,847	9,429
b) Machines , Accessories and Components	1,199	675	1,096	3,496	3,551	1,199	675	1,096	3,496	3,551
c) Others	-	-	-	-	-	225	307	255	1,254	1,316
Total	3,737	3,495	3,448	13,910	12,616	4,044	3,856	3,707	15,597	14,296
Less:- Inter Segment Revenue	-	-	-	-	-	-	-	-	-	-
<b>Gross sales/Income From Operations</b>	<b>3,737</b>	<b>3,495</b>	<b>3,448</b>	<b>13,910</b>	<b>12,616</b>	<b>4,044</b>	<b>3,856</b>	<b>3,707</b>	<b>15,597</b>	<b>14,296</b>
<b>2. Segment Results Profit (+)/ Loss (-) before tax and interest.</b>										
a) Super Abrasives	420	520	273	1,822	1,257	419	517	263	1,924	1,364
b) Machines , Accessories and Components	197	52	164	452	611	201	52	195	456	642
c) Others	-	-	-	-	-	30	55	22	211	209
Total	617	572	437	2,274	1,868	650	624	480	2,591	2,215
Less: (i) Interest and financial charges	-	12	1	12	1	-	12	1	12	1
(ii) Other Un-allocable Expenditure net off Un-allocable income	154	238	104	692	368	294	240	173	922	634
<b>Total Profit Before Tax</b>	<b>463</b>	<b>322</b>	<b>332</b>	<b>1,570</b>	<b>1,499</b>	<b>356</b>	<b>372</b>	<b>306</b>	<b>1,657</b>	<b>1,580</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 these are used interchangeably between segments and hence segment disclosure relating to capital employed has not been given.

*M.M. Rangappa*

Notes :

1) Statement of assets and liabilities

Particulars	(Rs in lacs)					
	Standalone			Consolidated		
	As at			As at		
	31/03/2017	31/03/2016	01/04/2015	31/03/2017	31/03/2016	01/04/2015
	Audited	Audited	Audited	Audited	Audited	Audited
<b>I ASSETS</b>						
<b>Non Current Assets</b>						
(a) Property, Plant and Equipment	5636	5389	5209	5874	5653	5516
(b) Capital Work in Progress	194	550	290	194	550	290
(c) Goodwill	10	-	-	10	-	-
(d) Other intangible assets	238	121	149	238	121	149
(e) Financial assets						
(i) Investments	431	431	431	-	-	-
(f) Other non-current assets	45	30	28	53	38	37
(g) Income Tax Assets (net)	299	440	403	296	436	400
<b>Total Non-current assets</b>	<b>6853</b>	<b>6961</b>	<b>6510</b>	<b>6665</b>	<b>6798</b>	<b>6392</b>
<b>Current Assets</b>						
(a) Inventories	1844	1787	1644	2088	2043	1875
(b) Financial assets						
(i) Investments	1072	930	1440	1467	1387	2081
(ii) Trade receivables	2872	2907	2111	3069	3142	2316
(iii) Cash and cash equivalent	37	27	29	486	447	396
(iv) Bank balances	230	29	41	230	29	41
(v) Other financial assets	110	114	85	73	95	71
(c) Other current assets	398	396	317	467	415	332
<b>Total current assets</b>	<b>6563</b>	<b>6190</b>	<b>5667</b>	<b>7880</b>	<b>7558</b>	<b>7112</b>
<b>TOTAL ASSETS</b>	<b>13416</b>	<b>13151</b>	<b>12177</b>	<b>14545</b>	<b>14356</b>	<b>13504</b>
<b>II EQUITY AND LIABILITIES</b>						
<b>Equity</b>						
(a) Share capital	200	200	200	200	200	200
(b) Other equity	10043	9544	9152	11031	10499	10121
<b>Equity attributable to shareholders of the company</b>	<b>10243</b>	<b>9744</b>	<b>9352</b>	<b>11231</b>	<b>10699</b>	<b>10321</b>
<b>Total equity</b>	<b>10243</b>	<b>9744</b>	<b>9352</b>	<b>11231</b>	<b>10699</b>	<b>10321</b>
<b>Liabilities</b>						
<b>Non-current liabilities</b>						
(a) Provisions	188	89	68	191	93	88
(b) Deferred Tax Liabilities (net)	566	553	533	566	553	533
(c) Other non-current liabilities	39	39	43	39	39	43
<b>Total - Non current Liabilities</b>	<b>793</b>	<b>681</b>	<b>644</b>	<b>796</b>	<b>685</b>	<b>664</b>
<b>Current Liabilities</b>						
(a) Financial Liabilities						
(i) Trade payables	1439	1831	1544	1602	2072	1763
(ii) Other financial liabilities	454	230	170	454	230	170
(b) Provisions	92	77	69	92	78	69
(c) Current Tax Liabilities (net)	121	218	189	145	237	215
(d) Other Current Liabilities	274	370	209	225	355	302
<b>Total - Current Liabilities</b>	<b>2380</b>	<b>2726</b>	<b>2181</b>	<b>2518</b>	<b>2972</b>	<b>2519</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>13416</b>	<b>13151</b>	<b>12177</b>	<b>14545</b>	<b>14356</b>	<b>13504</b>

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 Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 with the transition date as April 1, 2015 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles stated therein, 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 have been prepared in accordance with the recognition and measurement principles of Ind AS.

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

i) Reconciliation of Net Profit:

Particulars	(Rs in lacs)			
	STANDALONE FINANCIAL RESULTS		CONSOLIDATED FINANCIAL RESULTS	
	Quarter ended 31/03/2016	Year ended 31/03/2016	Quarter ended 31/03/2016	Year ended 31/03/2016
<b>Net Profit under Previous Indian GAAP (After Tax)</b>	182	974	151	1011
i. Actuarial loss on employee defined plan recognised in "Other Comprehensive Income"	48	48	48	48
ii. Gain on Fair Valuation of Current investments (net of tax)	6	19	6	19
<b>Net Profit under Ind AS (After Tax)</b>	<b>236</b>	<b>1,041</b>	<b>205</b>	<b>1,078</b>
iii. Other Comprehensive Income	(48)	(48)	(22)	(100)
<b>Total Comprehensive Income under Ind AS</b>	<b>188</b>	<b>993</b>	<b>183</b>	<b>978</b>

M.M. K. Srinivasan

**ii) Reconciliation of equity:**

(Rs in lacs)

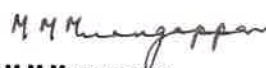
Particulars	STANDALONE FINANCIAL RESULTS		CONSOLIDATED FINANCIAL RESULTS	
	As at 31/03/2016	As at 01/04/2015	As at 31/03/2016	As at 01/04/2015
Equity under Previous Indian GAAP	9362	8990	10316	9959
Gain on Fair Valuation of Current investments (net of tax)	21	2	21	2
Dividend and tax on dividend	361	360	361	360
Equity under Ind AS	9,744	9,352	10,698	10,321

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 24th April, 2017.

7) The Directors have recommended a final dividend of Rs. 15/- per share (150% on face value of equity shares of Rs.10/- each). The total dividend for the year 2016-17 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 24th January 2017 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 2017.

**For and on Behalf of Wendt (India) Limited**

Place : Chennai  
Date : 24.04.2017

  
**M M Murugappan**  
Chairman