



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
<b>PART I</b>	Unaudited					Audited	Unaudited					Audited
<b>1. Income from Operations</b>												
(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
<b>Total Income from Operations</b>	<b>2,530</b>	<b>2,208</b>	<b>2,259</b>	<b>4,738</b>	<b>4,481</b>	<b>8,938</b>	<b>2,940</b>	<b>2,517</b>	<b>2,574</b>	<b>5,457</b>	<b>5,084</b>	<b>10,102</b>
<b>2. Expenses</b>												
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
<b>Total expenses</b>	<b>2,141</b>	<b>1,891</b>	<b>1,927</b>	<b>4,032</b>	<b>3,755</b>	<b>7,592</b>	<b>2,438</b>	<b>2,103</b>	<b>2,130</b>	<b>4,541</b>	<b>4,149</b>	<b>8,418</b>
<b>3. Profit from Operations before Other Income, finance cost and exceptional Items (1-2)</b>	<b>389</b>	<b>317</b>	<b>332</b>	<b>708</b>	<b>726</b>	<b>1,346</b>	<b>502</b>	<b>414</b>	<b>444</b>	<b>916</b>	<b>935</b>	<b>1,684</b>
<b>4. Other Income</b>	<b>76</b>	<b>43</b>	<b>33</b>	<b>119</b>	<b>81</b>	<b>183</b>	<b>71</b>	<b>42</b>	<b>31</b>	<b>113</b>	<b>77</b>	<b>193</b>
<b>5. Profit from ordinary activities before finance costs and exceptional Items (3+4)</b>	<b>465</b>	<b>360</b>	<b>365</b>	<b>825</b>	<b>807</b>	<b>1,529</b>	<b>573</b>	<b>456</b>	<b>475</b>	<b>1,029</b>	<b>1,012</b>	<b>1,877</b>
<b>6. Finance costs</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>-</b>	<b>3</b>	<b>2</b>	<b>4</b>	<b>3</b>
<b>7. Profit from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>463</b>	<b>360</b>	<b>365</b>	<b>823</b>	<b>806</b>	<b>1,528</b>	<b>571</b>	<b>456</b>	<b>472</b>	<b>1,027</b>	<b>1,008</b>	<b>1,874</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>-</b>	<b>-</b>
<b>9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>463</b>	<b>360</b>	<b>365</b>	<b>823</b>	<b>806</b>	<b>1,528</b>	<b>571</b>	<b>456</b>	<b>472</b>	<b>1,027</b>	<b>1,008</b>	<b>1,874</b>
<b>10. Tax expense</b>	<b>161</b>	<b>116</b>	<b>115</b>	<b>277</b>	<b>249</b>	<b>516</b>	<b>180</b>	<b>134</b>	<b>130</b>	<b>314</b>	<b>286</b>	<b>588</b>
<b>11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>302</b>	<b>244</b>	<b>250</b>	<b>546</b>	<b>557</b>	<b>1,012</b>	<b>391</b>	<b>322</b>	<b>342</b>	<b>713</b>	<b>722</b>	<b>1,286</b>
<b>12. Extraordinary Item</b>	<b>-</b>	<b>-</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>302</b>	<b>244</b>	<b>250</b>	<b>546</b>	<b>557</b>	<b>1,012</b>	<b>391</b>	<b>322</b>	<b>342</b>	<b>713</b>	<b>722</b>	<b>1,286</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 Reserve as per balance sheet of previous accounting year</b>						<b>7,425</b>						<b>8,442</b>
<b>16. Earnings Per Share (EPS)</b>												
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
<b>PART II-Select information for the Quarter and Half Year ended 30th September 2013</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>												
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>B. INVESTOR COMPLAINTS</b>	<b>Three months ended 30/9/2013</b>											
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 31/03/2013	Three months ended			Half year ended		Year ended 31/03/2013
	30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	30/09/2013		30/06/2013	30/09/2012	30/09/2013	30/09/2012		
	Unaudited			Unaudited			Audited	Unaudited			Unaudited		
<b>1. Segment Revenue</b>													
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	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Net sales/Income From Operations</b>	<b>2,517</b>	<b>2,191</b>	<b>2,250</b>	<b>4,708</b>	<b>4,465</b>	<b>8,895</b>	<b>2,925</b>	<b>2,487</b>	<b>2,559</b>	<b>5,412</b>	<b>5,059</b>	<b>10,059</b>	
<b>2. Segment Results -Profit (+)/ Loss (-) before tax and interest.</b>													
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	537	1,131	1,153	2,115	
Less: (i) Interest	2	-	-	2	1	1	2	-	5	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	
<b>Total Profit After Tax</b>	<b>302</b>	<b>244</b>	<b>250</b>	<b>546</b>	<b>557</b>	<b>1,012</b>	<b>391</b>	<b>322</b>	<b>342</b>	<b>713</b>	<b>722</b>	<b>1,286</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.

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
<b>A. Equity And Liabilities</b>				
<b>1. Shareholders' funds</b>				
(a) Share Capital	200	200	200	200
(b) Reserves and Surplus	7,971	7,425	9,290	8,442
<b>Sub -total - Shareholders' funds</b>	<b>8,171</b>	<b>7,625</b>	<b>9,490</b>	<b>8,642</b>
<b>2. Non-Current Liabilities</b>				
(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
<b>Sub -total - Non current Liabilities</b>	<b>557</b>	<b>527</b>	<b>566</b>	<b>527</b>
<b>3. Current Liabilities</b>				
(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
<b>Sub -total - Current Liabilities</b>	<b>1,993</b>	<b>2,294</b>	<b>2,319</b>	<b>2,531</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,721</b>	<b>10,446</b>	<b>12,375</b>	<b>11,700</b>
<b>B. Assets</b>				
<b>1. Non Current Assets</b>				
(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
<b>Sub -total - Non-Current Assets</b>	<b>5,841</b>	<b>5,582</b>	<b>5,780</b>	<b>5,501</b>
<b>2. Current Assets</b>				
(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
<b>Sub -total - Current Assets</b>	<b>4,880</b>	<b>4,864</b>	<b>6,595</b>	<b>6,199</b>
<b>TOTAL ASSETS</b>	<b>10,721</b>	<b>10,446</b>	<b>12,375</b>	<b>11,700</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.

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