



WENDT (INDIA) LIMITED

Regd. Office :105, 1st Floor, Cauvery Block,National Games Housing Complex,Koramangala, Bangalore- 560 047

Unaudited Financial Results for the Quarter and Nine Months Period ended 31st December' 2014

(Rs in Lacs except EPS)

| Particulars  | STANDALONE FINANCIAL RESULTS  |             |                   |             |             |                    | CONSOLIDATED FINANCIAL RESULTS |                   |             |             |             |              |
|--|-------------------------------|-------------|-------------------|-------------|-------------|--------------------|--------------------------------|-------------------|-------------|-------------|-------------|--------------|
|  | Three months ended            |             | Nine months ended |             | Year ended  | Three months ended |                                | Nine months ended |             | Year ended  |             |              |
|  | 31/12/2014                    | 30/09/2014  | 31/12/2013        | 31/12/2013  | 31/03/2014  | 31/12/2014         | 30/09/2014                     | 31/12/2013        | 31/12/2013  | 31/03/2014  |             |              |
|  | Unaudited                     |             |                   | Audited     |             |                    | Unaudited                      |                   |             | Audited     |             |              |
| <b>1. Income from Operations</b>   |                               |             |                   |             |             |                    |                                |                   |             |             |             |              |
| (a) Net Sales/Income from Operations (Net of excise duty)  | 2470                          | 2716        | 2165              | 7561        | 6873        | 9449               | 2922                           | 3233              | 2544        | 9000        | 7956        | 10890        |
| (b) Other Operating Income   | 48                            | 24          | 22                | 100         | 92          | 116                | 41                             | 23                | 20          | 96          | 93          | 119          |
| <b>Total Income from Operations</b>  | <b>2518</b>                   | <b>2740</b> | <b>2187</b>       | <b>7661</b> | <b>6965</b> | <b>9565</b>        | <b>2963</b>                    | <b>3256</b>       | <b>2564</b> | <b>9096</b> | <b>8049</b> | <b>11009</b> |
| <b>2. Expenses</b>   |                               |             |                   |             |             |                    |                                |                   |             |             |             |              |
| a. Cost of materials consumed  | 715                           | 831         | 753               | 2339        | 2374        | 3243               | 715                            | 831               | 753         | 2339        | 2,374       | 3243         |
| b. Purchases of stock-in-trade   | 62                            | 46          | 42                | 169         | 112         | 152                | 256                            | 369               | 286         | 902         | 710         | 951          |
| c. Changes in inventories of finished goods, work-in-progress and stock-in-trade                 | 38                            | (19)        | (21)              | (42)        | 12          | 57                 | 102                            | (88)              | (53)        | 3           | (48)        | (56)         |
| d. Employee benefits expense   | 457                           | 478         | 431               | 1390        | 1249        | 1768               | 501                            | 521               | 473         | 1516        | 1376        | 1941         |
| e. Depreciation and amortisation expense (Refer Note 5 below)                                    | 198                           | 195         | 116               | 592         | 336         | 458                | 218                            | 213               | 131         | 646         | 382         | 519          |
| f. Other expenditure   | 879                           | 854         | 627               | 2,463       | 1897        | 2740               | 916                            | 913               | 666         | 2585        | 2003        | 2919         |
| <b>Total expenses</b>  | <b>2349</b>                   | <b>2397</b> | <b>1948</b>       | <b>6911</b> | <b>5980</b> | <b>8418</b>        | <b>2708</b>                    | <b>2759</b>       | <b>2256</b> | <b>7991</b> | <b>6797</b> | <b>9517</b>  |
| <b>3. Profit from Operations before Other Income, finance cost and exceptional items (1-2)</b>   | <b>169</b>                    | <b>343</b>  | <b>239</b>        | <b>750</b>  | <b>985</b>  | <b>1147</b>        | <b>255</b>                     | <b>497</b>        | <b>308</b>  | <b>1105</b> | <b>1252</b> | <b>1492</b>  |
| 4. Other Income  | 39                            | 280         | 44                | 359         | 123         | 495                | 39                             | 43                | 47          | 128         | 132         | 185          |
| <b>5. Profit from ordinary activities before finance costs and exceptional items (3+4)</b>       | <b>208</b>                    | <b>623</b>  | <b>283</b>        | <b>1109</b> | <b>1108</b> | <b>1642</b>        | <b>294</b>                     | <b>540</b>        | <b>355</b>  | <b>1233</b> | <b>1384</b> | <b>1677</b>  |
| 6. Finance costs   | 4                             | -           | -                 | 4           | 2           | 2                  | 4                              | -                 | 1           | 4           | 3           | 3            |
| <b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b> | <b>204</b>                    | <b>623</b>  | <b>283</b>        | <b>1105</b> | <b>1106</b> | <b>1640</b>        | <b>290</b>                     | <b>540</b>        | <b>354</b>  | <b>1229</b> | <b>1381</b> | <b>1674</b>  |
| 8. Exceptional items   | -                             | -           | -                 | -           | -           | -                  | -                              | -                 | -           | -           | -           | -            |
| <b>9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)</b>                         | <b>204</b>                    | <b>623</b>  | <b>283</b>        | <b>1105</b> | <b>1106</b> | <b>1640</b>        | <b>290</b>                     | <b>540</b>        | <b>354</b>  | <b>1229</b> | <b>1381</b> | <b>1674</b>  |
| 10. Tax expense  | 40                            | 165         | 92                | 271         | 369         | 453                | 52                             | 186               | 104         | 317         | 418         | 508          |
| <b>11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>                    | <b>164</b>                    | <b>458</b>  | <b>191</b>        | <b>834</b>  | <b>737</b>  | <b>1187</b>        | <b>238</b>                     | <b>354</b>        | <b>250</b>  | <b>912</b>  | <b>963</b>  | <b>1166</b>  |
| 12. Extraordinary Item   | -                             | -           | -                 | -           | -           | -                  | -                              | -                 | -           | -           | -           | -            |
| <b>13. Net Profit(+)/ Loss(-) for the period (11-12)</b>   | <b>164</b>                    | <b>458</b>  | <b>191</b>        | <b>834</b>  | <b>737</b>  | <b>1187</b>        | <b>238</b>                     | <b>354</b>        | <b>250</b>  | <b>912</b>  | <b>963</b>  | <b>1166</b>  |
| 14. Paid-up equity share capital Face Value Rs 10/- each   | 200                           | 200         | 200               | 200         | 200         | 200                | 200                            | 200               | 200         | 200         | 200         | 200          |
| 15. Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year       |                               |             |                   |             |             | 8031               |                                |                   |             |             |             | 9014         |
| 16. Earnings Per Share (EPS)   |                               |             |                   |             |             |                    |                                |                   |             |             |             |              |
| a) Basic and diluted EPS (not annualized)  | 8.18                          | 22.93       | 9.54              | 41.69       | 36.85       | 59.34              | 11.89                          | 17.69             | 12.50       | 45.57       | 48.15       | 58.30        |
| b) Basic and diluted EPS after Extraordinary items (not annualized)                              | 8.18                          | 22.93       | 9.54              | 41.69       | 36.85       | 59.34              | 11.89                          | 17.69             | 12.50       | 45.57       | 48.15       | 58.30        |
| <b>PART II-Select Information for the Quarter and Nine months ended 31st December' 2014</b>      |                               |             |                   |             |             |                    |                                |                   |             |             |             |              |
| <b>A. PARTICULARS OF SHAREHOLDING</b>  |                               |             |                   |             |             |                    |                                |                   |             |             |             |              |
| 1. Public Shareholding   |                               |             |                   |             |             |                    |                                |                   |             |             |             |              |
| - No. of shares  | 405296                        | 405296      | 405296            | 405296      | 405296      | 405296             | 405296                         | 405296            | 405296      | 405296      | 405296      | 405296       |
| - Percentage of shareholding   | 20%                           | 20%         | 20%               | 20%         | 20%         | 20%                | 20%                            | 20%               | 20%         | 20%         | 20%         | 20%          |
| 2. Promoters and promoter group Shareholding   |                               |             |                   |             |             |                    |                                |                   |             |             |             |              |
| 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   | 1594704                       | 1594704     | 1594704           | 1594704     | 1594704     | 1594704            | 1594704                        | 1594704           | 1594704     | 1594704     | 1594704     | 1594704      |
| - 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 31/12/2014 |             |                   |             |             |                    |                                |                   |             |             |             |              |
| Pending at the beginning of the quarter  |                               |             |                   |             |             |                    |                                |                   |             |             |             | 0            |
| Received during the quarter  |                               |             |                   |             |             |                    |                                |                   |             |             |             | 9            |
| Disposed of during the quarter   |                               |             |                   |             |             |                    |                                |                   |             |             |             | 9            |
| Remaining unresolved at the end of the quarter   |                               |             |                   |             |             |                    |                                |                   |             |             |             | 0            |

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*S. Ganesh*

| Particulars  | Segment wise Revenue, Results and Capital Employed |             |             |                   |             |             |                                |             |             |                   |             |              |
|--|--|-------------|-------------|-------------------|-------------|-------------|--------------------------------|-------------|-------------|-------------------|-------------|--------------|
|  | STANDALONE FINANCIAL RESULTS                       |             |             |                   |             |             | CONSOLIDATED FINANCIAL RESULTS |             |             |                   |             |              |
|  | Three months ended                                 |             |             | Nine months ended |             | Year ended  | Three months ended             |             |             | Nine months ended |             | Year ended   |
|  | 31/12/2014   | 30/09/2014  | 31/12/2013  | 31/12/2014        | 31/12/2013  | 31/03/2014  | 31/12/2014                     | 30/09/2014  | 31/12/2013  | 31/12/2014        | 31/12/2013  | 31/03/2014   |
| Unaudited  |  |             |             |                   |             | Audited     | Unaudited                      |             |             |                   |             | Audited      |
| <b>1. Segment Revenue</b>  |  |             |             |                   |             |             |                                |             |             |                   |             |              |
| a) Super Abrasives   | 1807   | 2097        | 1735        | 5790              | 5096        | 7168        | 1907                           | 2243        | 1816        | 6163              | 5312        | 7481         |
| b) Machines , Accessories and Components                                 | 663  | 619         | 430         | 1771              | 1777        | 2281        | 663                            | 619         | 430         | 1771              | 1777        | 2281         |
| c) Others  |  |             |             |                   |             |             | 352                            | 371         | 298         | 1066              | 867         | 1128         |
| Total  | 2470   | 2716        | 2165        | 7561              | 6873        | 9449        | 2922                           | 3233        | 2544        | 9000              | 7956        | 10890        |
| Less:- Inter Segment Revenue   | -  | -           | -           | -                 | -           | -           | -                              | -           | -           | -                 | -           | -            |
| <b>Net sales/Income From Operations</b>                                  | <b>2470</b>  | <b>2716</b> | <b>2165</b> | <b>7561</b>       | <b>6873</b> | <b>9449</b> | <b>2922</b>                    | <b>3233</b> | <b>2544</b> | <b>9000</b>       | <b>7956</b> | <b>10890</b> |
| <b>2. Segment Results -Profit (+)/ Loss (-) before tax and interest.</b> |  |             |             |                   |             |             |                                |             |             |                   |             |              |
| a) Super Abrasives   | 204  | 354         | 290         | 862               | 910         | 1119        | 246                            | 425         | 328         | 1035              | 999         | 1248         |
| b) Machines , Accessories and Components                                 | 135  | 185         | 81          | 462               | 402         | 469         | 135                            | 185         | 81          | 462               | 402         | 469          |
| c) Others  |  |             |             |                   |             |             | 50                             | 85          | 43          | 185               | 182         | 207          |
| Total  | 339  | 539         | 371         | 1324              | 1312        | 1588        | 431                            | 695         | 452         | 1682              | 1583        | 1924         |
| Less: (i) Interest and financial charges                                 | 4  | -           | -           | 4                 | 2           | 2           | 4                              | -           | 1           | 4                 | 3           | 3            |
| (ii) Other Un-allocable Expenditure net of                               |  |             |             |                   |             |             |                                |             |             |                   |             |              |
| Un-allocable income  | 131  | (84)        | 88          | 215               | 204         | (54)        | 137                            | 155         | 97          | 449               | 199         | 247          |
| (iii) Income Tax   | 40   | 105         | 92          | 271               | 369         | 453         | 52                             | 186         | 104         | 317               | 418         | 508          |
| <b>Total Profit After Tax</b>  | <b>164</b>   | <b>458</b>  | <b>191</b>  | <b>834</b>        | <b>737</b>  | <b>1187</b> | <b>238</b>                     | <b>354</b>  | <b>250</b>  | <b>912</b>        | <b>963</b>  | <b>1186</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) 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 figures for the corresponding periods have been restated / regrouped, wherever necessary to make them comparable.

3) The Directors have recommended an Interim dividend of Rs.10/- per share (100% on face value of equity share of Rs 10/- each.).

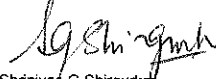
4) The unaudited financial results, after being reviewed by the Audit Committee , were taken on record by the Board of Directors at their meeting held on 27th January 2015 and have been reviewed by the Statutory Auditors.

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 nine months ended December 31, 2014 would have been lower by Rs. 58 lacs and Rs.192 lacs respectively, for the assets held as at April 1, 2014.

Place : Bangalore

Date : 27.01.2015

For and on Behalf of Wendt (India) Limited

  
Shrinivas G Shirkurkar  
Chairman