



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 | 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 | 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.

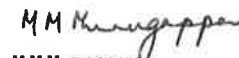
| Particulars | STANDALONE FINANCIAL RESULTS | | | CONSOLIDATED FINANCIAL RESULTS | | |
|---|------------------------------|---------------|------------|--------------------------------|---------------|------------|
| | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Year 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