

WENDT (INDIA) LIMITED

No. 69/70, Sipcot, Hosur 635 126, Tamilnadu, INDIA
CIN : L85110KA1980PLC003913
Telephone : + 91 4344 405500
Telefax : + 91 4344 405620 / 405630
E-mail : wil@wendtindia.com
Web : www.wendtindia.com



25th April 2019

BSE Limited,
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

Stock Code: 505412

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Stock Code: WENDT -EQ

Dear Sirs,

Sub: Intimation on the outcome of the Board Meeting held on 25th April 2019

We refer to our letter dated 16th April 2019, intimating you of the convening of the meeting of the Board of Directors of our Company. In this regard, we wish to inform that the Board of Directors of our Company met today and approved the following:

1. Audited Financial Results for the quarter/year ended 31st March 2019:

The audited financial results for the quarter/year ended 31st March 2019 in Schedule III format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and pursuant to SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016. In this connection we enclose the following:

- Standalone financial results for the quarter and year ended 31st March 2019;
- Consolidated financial results for quarter and year ended 31st March 2019;
- Audit reports of M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated financial results for the year ended 31st March 2019; and

Pursuant to Regulation 47 of the Listing Regulations and above-mentioned SEBI circular, we would be publishing an extract of the consolidated financial results in the prescribed format in English and Tamil newspapers within the stipulated time. The detailed standalone financial results and consolidated financial results of the Company would be available on the website of the Company www.wendtindia.com as well on the websites of Stock Exchanges.



As required under SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, we declare that the Statutory Auditors of the Company, M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants, have in their report issued an unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the financial year ended 31st March 2019.

2. Annual General Meeting and Book Closure dates

The 37th Annual General Meeting of the shareholders of the Company is scheduled to be held on Monday, 22nd July 2019 and the Register of Members will be closed from Monday, 15th July 2019 to Monday, 22nd July 2019 (both days inclusive).

3. Final Dividend

The Directors have recommended a final dividend of Rs.15/- (Rupees Fifteen Only) per equity share (on a face value of Rs.10/-) for the year ended 31st March 2019.

The dividend warrants, upon approval of final dividend by the shareholders at the 37th Annual General meeting, will be posted by Tuesday, 30th July 2019. In case of shareholders opting for NECS/NACH, the dividend would be credited to their accounts by Tuesday, 30th July 2019.

It may be recalled that an Interim Dividend at Rs.15/- per equity share was declared by the Board at its meeting held on 23rd January 2019 and paid on 8th February 2019. With this recommendation, the total dividend for the year ended 31st March 2019 aggregates to Rs. 30/- (Rupees Thirty Only).

4. Board Composition

- The Board took note of the vacation of the office of Mr. Edmar Allitsch, Director with effect from 7th March 2019 pursuant to the provisions of section 167 of the Companies Act, 2013. Consequently, the office of Mr. Peter Johannes Verholen, Alternate Director to Mr. Edmar Allitsch also stands vacated with effect from 7th March 2019.
- Mr. K S Shetty was appointed as an Independent Director at the Annual General Meeting (AGM) held on 24th July 2014 for a period of 5 years from the AGM date. His term of office as an Independent Director will expire at the close of business hours on 23rd July 2019. The Board has recommended the re-appointment of Mr. K S Shetty as an Independent Director to the shareholders for a second term of five years commencing from 24th July 2019. Mr. K S Shetty is not debarred from holding the office of director by virtue of any order of SEBI or any other authority. The disclosure pursuant to Regulation 30(6) of Listing Regulations is enclosed.

- Mr. Shrinivas Shirgurkar was appointed as an Independent Director at the Annual General Meeting (AGM) held on 24th July 2014 for a period of 5 years from the AGM date. His term of office as an Independent Director will expire at the close of business hours on 23rd July 2019. The Board has recommended the re-appointment of Mr. Shrinivas Shirgurkar as an Independent Director to the shareholders for a second term of five years commencing from 24th July 2019. Mr. Shrinivas Shirgurkar is not debarred from holding the office of director by virtue of any order of SEBI or any other authority. The disclosure pursuant to Regulation 30(6) of Listing Regulations is enclosed.

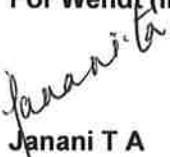
We further wish to inform that the meeting of the Board of Directors of the Company commenced at 01.00 p.m. and concluded at 02.45 p.m.

Kindly take the above information on record.

Thanking you

Yours faithfully,

For Wendt (India) Limited


Janani T A
Company Secretary

Encl.: a.a.

Profile of Mr. K S Shetty

Mr. K S Shetty, aged 71 years has over 30 years of experience in the manufacturing industry of auto components, aerospace. Mr. K S Shetty serves as a Director on the Board of Tespa Tools Private Limited, Tespa India Private Limited, Tespa Infotech Private Limited and Tespa Metrology Private Limited.

Mr. K S Shetty is not related to any of the Directors of the Company.

Profile of Mr. Shrinivas Shirgurkar

Mr. Shrinivas G Shirgurkar, aged 71 years holds a bachelor's degree in mechanical engineering. He began his career as a Machine Tool Designer and set up Ace Designers in 1979 offering Machine Tool Design Consultancy. Mr. Shirgurkar was the President of Indian Machine Tool Manufacturers Association during the period 1999-2001. He is a Director on the Board of Ace Designers Limited.

Mr. Shrinivas G Shirgurkar is not related to any of the Directors of the Company.

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25th April 2019

To

BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

Stock Code: 505412
Through BSE Listing Centre

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex, Bandra (E)
Mumbai 400 051

Stock Code: WENDT-EQ
Through NEAPS

Sub: Non-applicability of SEBI Circular- SEBI/HO/DDHS/CIRIP /2018/144 dated November 2018 with respect to fund issuance of debt securities by Large Entities

Dear Sir,

This is with reference to the SEBI Circular - SEBI/HO /DDHS/CIR/P /2018/144 dated November 26, 2018 in respect of fund issuance of debt securities by Large Entities and disclosures and compliances thereof by such Large Corporate, we would like to inform you that our company Wendt (India) Limited does not fall under Large Corporate category as per the framework provided in the aforesaid Circular. Kindly take the above information in your records

Kindly acknowledge receipt of the same.

Thanking you

Yours faithfully

For **Wendt (India) Limited**

Janani T A
Company Secretary

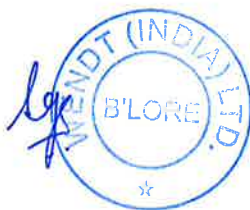


WENDT (INDIA) LIMITED
CIN No :- L85110KA1980PLC003913
Regd. Office :105, 1st Floor, Cauvery Block,National Games
Housing Complex,Koramangala, Bangalore- 560 047

**Statement of Standalone Audited Financial Results
for the year ended 31st March 2019**

(Rs in lakhs, except EPS)

Particulars	STANDALONE FINANCIAL RESULTS				
	Three months ended			Year ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
	Unaudited			Audited	
1. Income					
a) Gross Sales/Revenue from Operations (Refer Note 3)	3,183	3,643	3,522	13,986	12,911
b) Other Operating Income	68	85	155	299	257
c) Other Income	162	56	212	410	428
Total Income	3,413	3,784	3,889	14,695	13,596
2. Expenses					
a) Cost of materials consumed	1,158	1,088	1,129	4,244	3,899
b) Purchases of stock-in-trade	44	60	33	198	185
c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(182)	(1)	(107)	(136)	37
d) Excise Duty on sales	-	-	-	-	226
e) Employee benefits expense	792	706	638	2,892	2,588
f) Finance costs	-	-	15	-	20
g) Depreciation and amortisation expense	241	246	265	983	1,016
h) Other expenses	1,232	1,133	1,142	4,609	3,973
Total expenses	3,285	3,232	3,115	12,790	11,944
3. Profit (+) / Loss (-) before tax (1-2)	128	552	774	1,905	1,652
4. Tax expense					
Current tax	100	145	278	634	590
Deferred tax	(14)	(3)	(76)	(76)	(168)
Total tax expense	86	142	202	558	422
5. Profit (+) /Loss (-) after tax (3-4)	42	410	572	1,347	1,230
6. Other Comprehensive income					
A) Items that will not be reclassified to profit or loss					
(i) Remeasurements of the defined benefit obligation	(80)	(14)	114	(123)	36
Income tax relating to above	36	-	-	36	-
B) Items that will be reclassified to profit or loss					
Total Other Comprehensive income (A + B)	(44)	(14)	114	(87)	36
7. Total Comprehensive income (5+6)	(2)	396	686	1,260	1,266
8. Paid-up equity share capital (Face Value Rs. 10/- per share)	200	200	200	200	200
9. Total Reserves				11,261	10,708
10. Earnings Per Share (EPS)					
Basic and diluted EPS (not annualized)	2.09	20.51	28.59	67.33	61.49



Segment wise Revenue, Results and assets

(Rs. in lakhs)

Particulars	STANDALONE FINANCIAL RESULTS				
	Three months ended			Year ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
	Unaudited			Audited	
1. Segment Revenue					
a) Super Abrasives	2,466	2,775	2,765	10,782	10,229
b) Machines , Accessories and Components	717	868	757	3,204	2,682
Total	3,183	3,643	3,522	13,986	12,911
Less:- Inter Segment Revenue	-	-	-	-	-
Gross sales/Revenue From Operations	3,183	3,643	3,522	13,986	12,911
2. Segment Results Profit (+)/ Loss (-) before tax and interest.					
a) Super Abrasives	127	567	658	1,860	1,976
b) Machines , Accessories and Components	48	134	64	473	217
Total	175	701	722	2,333	2,193
Less: (i) Finance costs	-	-	15	-	20
(ii) Other Un-allocable Expenditure net off Un-allocable income	47	149	(67)	428	521
Total Profit Before Tax	128	552	774	1,905	1,652
3. Segment assets					
a) Super Abrasives	3,619	4,490	3,830	3,619	3,830
b) Machines , Accessories and Components	1,390	1,153	1,429	1,390	1,429
c) Others (including unallocable)	11,323	10,086	9,300	11,323	9,300
Total Segment assets	16,332	15,729	14,559	16,332	14,559

Standalone Balance Sheet

(Rs in lakhs)

Particulars	Standalone	
	As at	
	31/03/2019	31/03/2018
	Audited	Audited
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	5,072	5,171
(b) Capital Work in Progress	469	200
(c) Goodwill	10	10
(d) Other intangible assets	138	214
(e) Financial assets		
(i) Investments	431	431
(f) Other non-current assets	55	50
(g) Income Tax Assets (net)	275	288
Total Non-current assets	6,450	6,364
2. Current Assets		
(a) Inventories	2,272	1,876
(b) Financial assets		
(i) Investments	3,166	1,799
(ii) Trade receivables	2,737	3,383
(iii) Cash and cash equivalents	285	205
(iv) Bank balances other than (iii) above	686	432
(v) Other financial assets	143	100
(c) Other current assets	593	400
Total current assets	9,882	8,195
TOTAL ASSETS	16,332	14,559
II EQUITY AND LIABILITIES		
1. Equity		
(a) Share capital	200	200
(b) Other equity	11,261	10,708
Total equity	11,461	10,908
Liabilities		
2. Non-current liabilities		
(a) Deferred Tax Liabilities (net)	308	397
Total Non-current Liabilities	308	397
3. Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables		
- total outstanding dues of micro and small enterprises	173	99
- total outstanding dues of creditors other than micro and small enterprises	2,172	1,643
(ii) Other financial liabilities	1,270	717
(b) Provisions	310	186
(c) Income Tax Liabilities (net)	1	280
(d) Other Current Liabilities	637	329
Total Current Liabilities	4,563	3,254
TOTAL EQUITY AND LIABILITIES	16,332	14,559



Notes on Segment Information:

1) The Company is organised into two business segments, namely :
a) Super Abrasives and b) Machines, Accessories and Components.

2) Segment Assets and Segment Liabilities of the Company's business, other than inventory and receivables, have not been identified to any reportable segment, as these are used interchangeably between segments.

Other Notes:

3) Goods and Service Tax (GST) has been introduced effective from July 1, 2017. Consequently, excise duty, value added tax (VAT), Central sales tax (CST), Service tax etc, have been replaced with GST. Until June 30, 2017, 'Gross Sales / Revenue from Operations' included the amount of excise duty recovered on sales. With effect from July 1, 2017, 'Gross Sales / Revenue from Operations' excludes the amount of GST recovered.

4) The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the current financial year.

5) The figures for the corresponding periods have been regrouped, wherever necessary to make them comparable.

6) The Company has adopted Ind AS 115 "Revenue from Contracts with Customers" with effect from April 01, 2018 by applying the modified retrospective approach. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 is not material on the financial results.

7) 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 25th April, 2019.

8) The Board of 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 2018-19 is Rs.30/- per share (300% on face value of equity share of Rs. 10/- each) including the interim dividend of Rs. 15/- per share (150% on face value of equity share of Rs. 10/- each) declared at the Board Meeting held on 23rd January 2019 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.

For and on Behalf of Wendt (India) Limited


Shrinivas G Shirgurkar
Chairman

Place : Hosur

Date : 25.04.2019





WENDT (INDIA) LIMITED
CIN No :- L85110KA1980PLC003913
Regd. Office :105, 1st Floor, Cauvery Block,National Games
Housing Complex,Koramangala, Bangalore- 560 047

**Statement of Consolidated Audited Financial Results
for the year ended 31st March 2019**

(Rs in lakhs, except EPS)

Particulars	CONSOLIDATED FINANCIAL RESULTS					
	Three months ended			Year ended		
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	
	Unaudited			Audited		
1. Income						
a) Gross Sales/Revenue from Operations (Refer Note 4)	3,636	4,285	3,890	16,178	14,657	
b) Other Operating Income	60	76	148	278	237	
c) Other Income	66	65	111	242	255	
Total Income	3,762	4,426	4,149	16,698	15,149	
2. Expenses						
a) Cost of materials consumed	1,158	1,088	1,129	4,244	3,899	
b) Purchases of stock-in-trade	223	460	294	1,309	1,159	
c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(112)	(54)	(148)	(83)	25	
d) Excise Duty on sales	-	-	-	-	228	
e) Employee benefits expense	858	755	682	3,107	2,766	
f) Finance costs	-	-	15	-	20	
g) Depreciation and amortisation expense	251	258	271	1,028	1,043	
h) Other expenses	1,285	1,202	1,199	4,900	4,207	
Total expenses	3,663	3,709	3,442	14,505	13,345	
3. Profit (+) / Loss (-) before tax (1-2)	99	717	707	2,193	1,804	
4. Tax expense						
Current tax	118	176	293	733	659	
Deferred tax	(20)	(3)	(76)	(82)	(168)	
Total tax expense	98	173	217	651	491	
5. Profit (+) /Loss (-) after tax (3-4)	1	544	490	1,542	1,313	
6. Other Comprehensive Income						
A) Items that will not be reclassified to profit or loss						
(i) Remeasurements of the defined benefit obligation	(80)	(14)	114	(123)	36	
Income tax relating to above	36	-	-	36	-	
B) Items that will be reclassified to profit or loss						
(i) Exchange differences in translating the financial statements of foreign operations	11	(72)	101	114	184	
Income tax relating to above	-	-	-	-	-	
Total Other Comprehensive income (A+B)	(33)	(86)	215	27	220	
7. Total Comprehensive income (5+6)	(32)	458	705	1,569	1,533	
8. Paid-up equity share capital (Face Value Rs. 10/- per share)	200	200	200	200	200	
9. Total Reserves				12,826	11,962	
10. Earnings Per Share (EPS)						
Basic and diluted EPS (not annualized)	0.01	27.23	24.47	77.07	65.62	



Consolidated Segment wise Revenue, Results and Assets

(Rs in lakhs)

Particulars	CONSOLIDATED FINANCIAL RESULTS				
	Three months ended			Year ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
	Unaudited			Audited	
1. Segment Revenue					
a) Super Abrasives	2,433	2,907	2,808	11,119	10,623
b) Machines , Accessories and Components	718	868	757	3,214	2,682
c) Others	485	510	325	1,845	1,352
Total	3,636	4,285	3,890	16,178	14,657
Less:- Inter Segment Revenue	-	-	-	-	-
Gross sales/Revenue From Operations	3,636	4,285	3,890	16,178	14,657
2. Segment Results Profit (+)/ Loss (-) before tax and interest.					
a) Super Abrasives	107	615	641	1,928	2,047
b) Machines , Accessories and Components	47	134	64	481	217
c) Others	96	117	58	401	275
Total	250	866	763	2,810	2,539
Less: (i) Finance costs	-	-	15	-	20
(ii) Other Un-allocable Expenditure net off Un-allocable income	151	149	41	617	715
Total Profit Before Tax	99	717	707	2,193	1,804
3. Segment assets					
a) Super Abrasives	4,132	5,335	4,362	4,132	4,362
b) Machines , Accessories and Components	1,390	1,153	1,429	1,390	1,429
c) Others (including unallocable)	12,457	11,480	10,202	12,457	10,202
Total Segment assets	17,979	17,968	15,993	17,979	15,993

Consolidated Balance Sheet

(Rs in lakhs)

Particulars	Consolidated	
	As at	
	31/03/2019	31/03/2018
	Audited	Audited
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	5,371	5,459
(b) Capital Work in Progress	469	200
(c) Goodwill	10	10
(d) Other intangible assets	138	215
(e) Other non-current assets	59	60
(f) Income Tax Assets (net)	275	288
Total Non-current assets	6,322	6,232
2. Current Assets		
(a) Inventories	2,476	2,130
(b) Financial assets		
(i) Investments	3,636	2,245
(ii) Trade receivables	3,046	3,661
(iii) Cash and cash equivalents	1,093	784
(iv) Bank balances other than (iii) above	687	432
(v) Other financial assets	123	89
(c) Other current assets	596	420
Total current assets	11,657	9,761
TOTAL ASSETS	17,979	15,993
II EQUITY AND LIABILITIES		
1. Equity		
(a) Share capital	200	200
(b) Other equity	12,826	11,962
Total equity	13,026	12,162
Liabilities		
2. Non-current liabilities		
(a) Deferred Tax Liabilities (net)	302	397
Total Non-current Liabilities	302	397
3. Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables		
- total outstanding dues of micro and small enterprises	173	99
- total outstanding dues of creditors other than micro and small enterprises	2,269	1,835
(ii) Other financial liabilities	1,270	717
(b) Provisions	310	186
(c) Income Tax Liabilities (net)	59	320
(d) Other Current Liabilities	570	277
Total Current Liabilities	4,651	3,434
TOTAL EQUITY AND LIABILITIES	17,979	15,993



Notes on Segment Information:

1) The Group is organised into three business segments, namely :

a) Super Abrasives, b) Machines, Accessories and Components and c) Others. The "Others" segment includes other trading products.

2) Segment Assets and Segment Liabilities of the group's business, other than inventory and receivables, have not been identified to any reportable segment, as these are used interchangeably between segments.

Other Notes:

3) 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

4) Goods and Service Tax (GST) has been introduced effective from July 1, 2017. Consequently, excise duty, value added tax (VAT), Central sales tax (CST), Service tax etc, have been replaced with GST. Until June 30, 2017, 'Gross Sales / Revenue from Operations' included the amount of excise duty recovered on sales. With effect from July 1, 2017, 'Gross Sales / Revenue from Operations' excludes the amount of GST recovered.

5) The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the current financial year.

6) The figures for the corresponding periods have been regrouped, wherever necessary to make them comparable.

7) The Group has adopted Ind AS 115 "Revenue from Contracts with Customers" with effect from April 01, 2018 by applying the modified retrospective approach. Accordingly, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 is not material on the financial results.

8) 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 25th April, 2019.

9) The Board of 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 2018-19 is Rs.30/- per share (300% on face value of equity share of Rs. 10/- each) including the interim dividend of Rs.15/- per share (150% on face value of equity share of Rs. 10/- each) declared at the Board Meeting held on 23rd January 2019 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.

For and on Behalf of Wendt (India) Limited


Shrinivas G Shirgurkar
Chairman

Place : Hosur

Date : 25.04.2019



Price Waterhouse Chartered Accountants LLP

The Board of Directors
Wendt (India) Limited,
Flat No. 105, 1st Floor, Cauvery Block,
National Games Housing Complex,
Koramangala, Bangalore – 560047, India

Independent Auditor's Report on the statement of standalone financial results

1. We have audited the accompanying statement containing the annual audited standalone financial results of Wendt (India) Limited (the "Company") for the year ended March 31, 2019 together with the notes thereon (hereinafter referred to as the "Statement"), which we have signed under reference to this report.

Management's Responsibility for the standalone financial results

2. The Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited standalone financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Price Waterhouse Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor
Bangalore - 560 008
T: +91 (80) 4079 5000, F: +91 (80) 4079 5222

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

Independent Auditor's Report on the statement of standalone financial results

Page 2 of 2

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:
- (i) the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) the annual audited standalone financial results for the year ended March 31, 2019 as set out in the Statement gives a true and fair view of the total comprehensive income (comprising of profit and other comprehensive income), and other financial information of the Company for the year ended March 31, 2019 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

7. We draw your attention to Note 4 of the Statement regarding the figures for the quarter ended March 31, 2019, which are the balancing figures between audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the third quarter of the current financial year. Our opinion is not qualified in respect of this matter.

Other Matter

8. The Statement dealt with by this report has been prepared for the express purpose of filing with Stock exchanges on which the Company's shares are listed. This Statement is based on and should be read with the annual audited standalone financial statements of the Company for the year ended March 31, 2019 on which we issued an unmodified audit opinion vide our report dated April 25, 2019. Our opinion is not qualified in respect of this matter.

Restriction on Use

9. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 8 above. This report should not be otherwise used by any other party for any other purpose.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Mohan Danivas S A

Partner

Membership Number: 209136

Place: Hosur

Date: April 25, 2019

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Wendt (India) Limited,
Flat No. 105, 1st Floor, Cauvery Block,
National Games Housing Complex,
Koramangala, Bangalore – 560047, India

Independent Auditor's Report on the Statement of consolidated financial results

1. We have audited the accompanying Statement containing the annual audited consolidated financial results of Wendt (India) Limited (hereinafter referred to as the "Company" or the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), (refer Note 3 to the consolidated financial results) for the year ended March 31, 2019 together with the notes thereon (hereinafter referred to as the "Statement"), which we have signed under reference to this report.

Management's Responsibility for the consolidated financial results

2. Management of the Holding Company is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory consolidated financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited consolidated financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

Independent Auditor's Report on the statement of consolidated financial results Page 2 of 2

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:
- (i) the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) the annual audited consolidated financial results for the year ended March 31, 2019 as set out in the Statement gives a true and fair view of the total consolidated comprehensive income (comprising of consolidated profit and consolidated other comprehensive income), and other financial information of the Group for the year ended March 31, 2019 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

7. We draw your attention to Note 5 of the Statement regarding the figures for the quarter ended March 31, 2019, which are the balancing figures between audited figures in respect of the full financial year and the published unaudited year-to-date figures upto the third quarter of the current financial year. Our opinion is not qualified in respect of this matter.

Other Matter

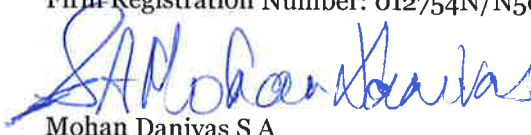
8. We did not audit the financial information of two subsidiaries whose financial information reflect total assets of Rs. 2,310 lakhs and net assets of Rs. 1,981 lakhs as at March 31, 2019, total revenue of Rs. 2,908 lakhs total comprehensive income (comprising of profit and other comprehensive income) of Rs. 389 lakhs for the year ended on that date, as considered in the statement of consolidated financial statements. These financial information have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements insofar as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.
9. The Statement dealt with by this report has been prepared for the express purpose of filing with Stock exchanges on which the Company's shares are listed. This Statement is based on and should be read with the annual audited consolidated financial statements of the group for the year ended March 31, 2019 on which we issued an unmodified audit opinion vide our report dated April 25, 2019.

Our opinion is not qualified in respect of these matters.

Restriction on Use

10. This report is addressed to the Board of Directors of the Holding Company and has been prepared for and only for the purposes set out in paragraph 9 above. This report should not be otherwise used by any other party for any other purpose.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Mohan Danivas S A

Partner

Membership Number: 209136

Place: Hosur

Date: April 25, 2019