

WENDT (INDIA) LIMITED

No. 69/70, Sipcot, Hosur 635 126, Tamilnadu, INDIA

Telephone: + 91 4344.405500

Telefax : + 91 4344 405620 / 405630

E-mail : wil@wendtindia.com

Web : www.wendtindia.com

CIN: : L85110KA1980PLC003913



24th January 2018

BSE Limited

Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400 001

The Manager – Listing

National Stock Exchange of India Limited,
“Exchange Plaza”, Plot No. C/1, G Block,
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400051Scrip Code: **505412**Scrip Code: **WENDT**

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

With reference to the aforesaid we would like to inform you that the Board of Directors of the Company at its meeting held on 24th January 2018, have approved the following:

1. Un-Audited Financial Results for the quarter/ period ended 31st December 2017:
 - a. Standalone financial results for the quarter/ period ended 31st December 2017;
 - b. Consolidated financial results for the quarter/ period ended 31st December 2017;
 - c. Limited Review Report on the Standalone and Consolidated financial results for the quarter/ period ended 31st December 2017.
2. Interim dividend of Rs.10/- per equity share of face value of Rs.10/- each (100%) for the year ending 31st March 2018. The Record Date for the purpose of payment of interim dividend will be 8th February 2018. The interim dividend will be paid on 19th February 2018.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Wendt (India) Limited**

Akanksha Bijawat
Company Secretary

Encl: As above

Price Waterhouse Chartered Accountants LLP

Independent Auditors' Report on Review of Interim standalone results for the quarter ended December 31, 2017

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

1. We have reviewed the unaudited financial results of Wendt (India) Limited (the "Company") for the quarter ended December 31, 2017 which are included in the accompanying 'Statement of standalone unaudited financial results for the quarter and nine months ended December 31, 2017' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. (a) The financial results of the Company for the quarter ended December 31, 2016 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated January 24, 2017.



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 Auditors' Report on Review of Interim standalone results for the quarter ended December 31, 2017

(b) The financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated April 24, 2017.

(c) The financial results of the Company for the quarter ended June 30, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by another firm of chartered accountants who, vide their report dated July 24, 2017, expressed an unmodified conclusion on those financial results.

Our conclusion is not qualified in respect of these matters.

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



Mohan Danivas S A

Partner

Membership Number: 209136

Bangalore
January 24, 2018

Price Waterhouse Chartered Accountants LLP

Independent Auditors' Report on Review of Interim consolidated results for the quarter ended December 31, 2017

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

1. We have reviewed the unaudited consolidated financial results of Wendt (India) Limited (the "Company"), its subsidiaries (together referred to as the "Group") [(refer Note 3 on the Statement)] for the quarter ended December 31, 2017 which are included in the accompanying 'Statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 2017' (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of group personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We did not review the financial results of two subsidiaries considered in the preparation of the Statement and which constitute total revenue of Rs. 583 Lakhs and total comprehensive income (comprising of profit/ loss and other comprehensive income) of Rs. 58 Lakhs for the quarter ended December 31, 2017. These financial results/ statements and other financial information have been reviewed by other auditors whose reports have been furnished to us by the Management, and our conclusion on the Statement to the extent they have been derived from such financial results/ statements is based solely on the report of such other auditors.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. (a) The consolidated financial results of the Group for the quarter ended December 31, 2016 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated January 24, 2017.



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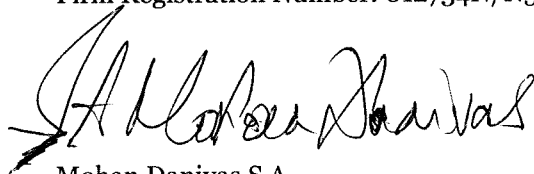
Price Waterhouse Chartered Accountants LLP

Independent Auditors' Report on Review of Interim consolidated results for the quarter ended December 31, 2017

- (b) The financial statements of the Group for the year ended March 31, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 was audited by another firm of Chartered Accountants, who issued an unmodified opinion vide their report dated April 24, 2017.
- (c) The consolidated financial results of the Group for the quarter ended June 30, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by another firm of chartered accountants who, vide their report dated July 24, 2017, expressed an unmodified conclusion on those financial results.

Our conclusion is not qualified in respect of these matters.

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



Mohan Danivas S A
Partner
Membership Number: 209136

Bangalore
January 24, 2018



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

Statement of Standalone Unaudited Financial Results
for the Quarter and Nine months ended 31st December 2017

(Rs in lakhs, except EPS)

Particulars	STANDALONE FINANCIAL RESULTS					
	Three months ended			Nine months ended		Year ended
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
	Unaudited					Audited
1. Income						
a) Gross Sales/Revenue from Operations (Refer Note 3)	3,112	3,270	3,495	9,389	10,173	13,910
b) Other Operating Income	30	31	41	102	136	171
c) Other Income	24	145	30	216	182	373
Total Income	3,166	3,446	3,566	9,707	10,491	14,454
2. Expenses						
a) Cost of materials consumed	877	987	1,070	2,770	2,974	4,198
b) Purchases of stock-in-trade	41	64	45	152	243	276
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4	97	(121)	144	(171)	(140)
d) Excise Duty on sales	-	-	278	226	822	1,131
e) Employee benefits expense	640	672	583	1,899	1,716	2,301
f) Finance costs	-	-	12	5	12	12
g) Depreciation and amortisation expense	251	250	249	751	713	964
h) Other expenses	990	999	1,128	2,882	3,075	4,142
Total expenses	2,803	3,069	3,244	8,829	9,384	12,884
3. Profit (+) / Loss (-) before tax (1-2)	363	377	322	878	1,107	1,570
4. Tax expense						
Current tax	124	128	105	312	323	388
Deferred tax	(31)	(30)	(2)	(92)	(9)	13
Total tax expense	93	98	103	220	314	401
5. Profit (+) / Loss (-) after tax (3-4)	270	279	219	658	793	1,169
6. Other Comprehensive income						
A) Items that will not be reclassified to profit or loss						
(i) Remeasurements of the defined benefit plans	(26)	(52)	-	(78)	-	(68)
B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive income (A+B)	(26)	(52)	-	(78)	-	(68)
7. Total Comprehensive income (5+6)	244	227	219	580	793	1,101
8. Paid-up equity share capital (Face Value Rs. 10/- per share)	200	200	200	200	200	200
9. Total Reserves						10,043
10. Earnings Per Share (EPS)						
Basic and diluted EPS (not annualized)	13.50	13.95	10.97	32.90	39.67	58.47

Standalone Segment wise Revenue and Results

(Rs in lakhs)

Particulars	STANDALONE FINANCIAL RESULTS					
	Three months ended			Nine months ended		Year ended
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
	Unaudited					Audited
1. Segment Revenue						
a) Super Abrasives	2,576	2,604	2,820	7,464	7,876	10,414
b) Machines , Accessories and Components	536	666	675	1,925	2,297	3,496
Total	3,112	3,270	3,495	9,389	10,173	13,910
Less:- Inter Segment Revenue	-	-	-	-	-	-
Gross sales/Revenue From Operations	3,112	3,270	3,495	9,389	10,173	13,910
2. Segment Results Profit (+)/ Loss (-) before tax and interest.						
a) Super Abrasives	539	460	520	1,318	1,402	1,822
b) Machines , Accessories and Components	84	54	52	153	255	452
Total	623	514	572	1,471	1,657	2,274
Less: (i) Finance costs	-	-	12	5	12	12
(ii) Other Un-allocable Expenditure net off Un-allocable income	260	137	238	588	538	692
Total Profit Before Tax	363	377	322	878	1,107	1,570



S. G. Srinivasan

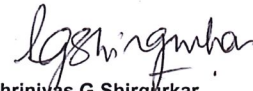
Notes on Segment Information:

- 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 have not been identified to any reportable segment, as these are used interchangeably between segments.

Other Notes:

- 3) Sales for the quarter ended September 30, 2017 and December 31, 2017 does not include Goods and Service Tax (GST), however, sales till period ended June 30, 2017 and comparative periods is gross of excise duty.
- 4) The Directors have recommended an Interim dividend of Rs.10/- per share (100% on face value of equity share of Rs. 10/- each).
- 5) The figures for the corresponding periods have been restated / regrouped, wherever necessary to make them comparable.
- 6) The Unaudited financial results, after being reviewed by the Audit Committee, were approved by the Board of Directors at their meeting held on 24th January, 2018.

For and on Behalf of Wendt (India) Limited



Shrinivas G Shirgurkar
Director

Place : Bangalore
Date : 24.01.2018





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

**Statement of Consolidated Unaudited Financial Results
for the Quarter and Nine months ended 31st December 2017**

(Rs in lakhs, except EPS)

Particulars	CONSOLIDATED FINANCIAL RESULTS					
	Three months ended			Nine months ended		Year ended
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
	Unaudited					Audited
1. Income						
a) Gross Sales/Revenue from Operations (Refer Note 4)	3,594	3,664	3,856	10,767	11,553	15,597
b) Other Operating Income	25	29	35	89	119	148
c) Other Income	27	56	33	144	109	164
Total Income	3,646	3,749	3,924	11,000	11,781	15,909
2. Expenses						
a) Cost of materials consumed	877	987	1,070	2,770	2,974	4,198
b) Purchases of stock-in-trade	294	332	213	865	964	1,202
c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	46	15	(94)	173	(113)	(127)
d) Excise Duty on sales	-	-	278	226	822	1,131
e) Employee benefits expense	692	715	624	2,033	1,833	2,463
f) Finance costs	-	-	12	5	12	12
g) Depreciation and amortisation expense	257	256	258	772	741	999
h) Other expenses	1,035	1,064	1,191	3,059	3,247	4,374
Total expenses	3,201	3,369	3,552	9,903	10,480	14,252
3. Profit (+) / Loss (-) before tax (1-2)	445	380	372	1,097	1,301	1,657
4. Tax expense						
Current tax	146	145	118	366	365	439
Deferred tax	(31)	(30)	(2)	(92)	(9)	13
Total tax expense	115	115	116	274	356	452
5. Profit (+) /Loss (-) after tax (3-4)	330	265	256	823	945	1,205
6. Other Comprehensive income						
A) Items that will not be reclassified to profit or loss						
(i) Remeasurements of the defined benefit plans	(26)	(52)	-	(78)	-	(68)
b) Items that will be reclassified to profit or loss						
(i) Exchange differences in translating the financial statements of foreign operations	44	-	(28)	83	22	(2)
Total Other Comprehensive income (A+B)	18	(52)	(28)	5	22	(70)
7. Total Comprehensive income (5+6)	348	213	228	828	967	1,135
8. Paid-up equity share capital (Face Value Rs. 10/- per share)	200	200	200	200	200	200
9. Total Reserves						11,031
10. Earnings Per Share (EPS)						
Basic and diluted EPS (not annualized)	16.50	13.25	12.79	41.15	47.26	60.26

Consolidated Segment wise Revenue and Results

(Rs in lakhs)

Particulars	CONSOLIDATED FINANCIAL RESULTS					
	Three months ended			Nine months ended		Year ended
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
	Unaudited					Audited
1. Segment Revenue						
a) Super Abrasives	2,712	2,666	2,874	7,815	8,227	10,847
b) Machines , Accessories and Components	536	666	675	1,925	2,297	3,496
c) Others	346	332	307	1,027	1,029	1,254
Total	3,594	3,664	3,856	10,767	11,553	15,597
Less:- Inter Segment Revenue	-	-	-	-	-	-
Gross sales/Revenue From Operations	3,594	3,664	3,856	10,767	11,553	15,597
2. Segment Results Profit (+)/ Loss (-) before tax and interest.						
a) Super Abrasives	547	479	517	1,406	1,505	1,924
b) Machines , Accessories and Components	84	54	52	153	255	456
c) Others	76	76	55	217	181	211
Total	707	609	624	1,776	1,941	2,591
Less: (i) Finance costs	-	-	12	5	12	12
(ii) Other Un-allocable Expenditure net off Un-allocable income	262	229	240	674	628	922
Total Profit Before Tax	445	380	372	1,097	1,301	1,657



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Notes on Segment Information:

1) The Group 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 group's business 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

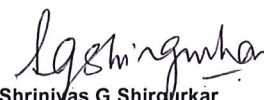
4) Sales for the quarter ended September 30, 2017 and December 31, 2017 does not include Goods and Service Tax (GST), however, sales till period ended June 30, 2017 and comparative periods is gross of excise duty.

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

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

7) The Unaudited financial results, after being reviewed by the Audit Committee, were approved by the Board of Directors at their meeting held on 24th January, 2018.

For and on Behalf of Wendt (India) Limited


Shrinivas G Shirgurkar
Director

Place : Bangalore

Date : 24.01.2018

