Deloitte Haskins & Sells

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AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
WENDT (INDIA) LIMITED

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **WENDT (INDIA) LIMITED** ("the Company") for the quarter and nine months period ended 31 December 2012 ("the Statement"). This 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.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. 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 opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Registrars/Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 008072S)

S. Sundaresan
Partner
(Membership No. 25776)

BANGALORE, 24 January, 2013
SS/SMG/2013

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AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
WENDT (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of **WENDT (INDIA) LIMITED** ("the Company"), and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the quarter and nine months period ended December 31, 2012. This 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 these financial results based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. 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 opinion.

3. The Statement includes the results of the following subsidiaries:

   a. Wendt Grinding Technologies Limited, Thailand
   b. Wendt Middle East, FZE, UAE

4. The Statement reflects the Group's share of Revenues of Rs.1085 lakhs and Rs.346 lakhs for the quarter and nine months ended December 31, 2012 respectively and Group's share of Profit after Tax of Rs. 219 lakhs and Rs.50 lakhs for the quarter and nine months ended December 31, 2012 respectively, relating to subsidiaries whose results have been reviewed by other auditors and whose reports have been considered by us in submitting our report.

5. Based on our review conducted and read with our comments in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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6. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements from the details furnished by the Management and the particulars relating to the undisputed investor complaints from the details furnished by the Registrars/Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 008072S)

V. Sundaresan

S. Sundaresan
Partner
(Membership No. 25776)

BANGALORE, 24 January 2013
SS/SMG/2013