

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **WENDT (INDIA) LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the Quarter ended 30th June 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 6 below. 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.
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 audit opinion.
3. The Statement includes the results of the following entities:
 - a. Wendt Grinding Technologies Limited, Thailand; and
 - b. Wendt Middle East FZE, Sharjah.
4. We did not review the interim financial results of the two subsidiaries included in the consolidated financial results, whose interim financial results reflect total revenues of Rs.653 lakhs and total profit after tax of Rs.108 lakhs for the Quarter ended 30th June 2014, as considered in the consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.
5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to 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 specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, 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 and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30th June 2014 of the Statement, from the details furnished by the Management.

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



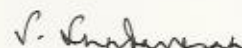
S.Sundaresan
Partner
(Membership No. 25776)

BANGALORE, 24 July, 2014
SS/RR/2014

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **WENDT (INDIA) LIMITED** ("the Company") for the Quarter ended 30th June 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. 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.
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 audit opinion.
3. 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 specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, 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.
4. 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 investor complaints disclosed in Part II - Select Information for the Quarter ended 30th June 2014 of the Statement, from the details furnished by the Management.

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



S.Sundaresan
Partner
(Membership No. 25776)

BANGALORE, 24 July, 2014
SS/RR/2014



WENDT (INDIA) LIMITED

CIN No : L85110KA1980PLC003913

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

Statement of Standalone / Consolidated Unaudited Results
for the Quarter ended 30th June 2014

PART I

(Rs in lacs, except EPS)

Particulars	STANDALONE FINANCIAL RESULTS				CONSOLIDATED FINANCIAL RESULTS			
	Three months ended		Year ended		Three months ended		Year ended	
	30/06/2014	31/03/2014	30/06/2013	31/03/2014	30/06/2014	31/03/2014	30/06/2013	31/03/2014
	Unaudited	Unaudited (Refer Note 3 below)	Unaudited	Audited	Unaudited	Unaudited (Refer Note 3 below)	Unaudited	Audited
1. Income from Operations								
(a) Net Sales/Income from Operations (Net of excise duty)	2,375	2,576	2,191	9,449	2,845	2,934	2,487	10,890
(b) Other Operating Income	28	24	30	116	32	26	38	119
Total Income from Operations	2,403	2,600	2,221	9,565	2,877	2,960	2,525	11,009
2. Expenses								
a. Cost of materials consumed	793	869	690	3,243	793	869	690	3,243
b. Purchases of stock-in-trade	59	40	31	152	277	241	196	951
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(61)	45	83	57	(11)	(8)	42	(56)
d. Employee benefits expense	455	519	396	1768	494	565	436	1941
e. Depreciation and amortisation expense (Refer Note 5 below)	199	122	110	458	215	137	125	519
f. Other expenditure	720	843	581	2,740	756	916	614	2,919
Total expenses	2,165	2,438	1,891	8,418	2,524	2,720	2,103	9,517
3. Profit from Operations before Other Income, finance cost and exceptional items (1-2)	238	162	330	1,147	353	240	422	1,492
4. Other Income	40	372	30	495	46	53	34	185
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	278	534	360	1,642	399	293	456	1,677
6. Finance costs	-	-	-	2	-	-	-	3
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	278	534	360	1,640	399	293	456	1,674
8. Exceptional items	-	-	-	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	278	534	360	1,640	399	293	456	1,674
10. Tax expense	66	84	116	453	79	90	134	508
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	212	450	244	1,187	320	203	322	1,166
12. Extraordinary Item	-	-	-	-	-	-	-	-
13. Net Profit (+)/ Loss (-) for the period (11-12)	212	450	244	1,187	320	203	322	1,166
14. Paid-up equity share capital Face Value Rs 10/- each	200	200	200	200	200	200	200	200
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				8,031				9,014
16. Earnings Per Share (EPS)								
a) Basic and diluted EPS (not annualized)	10.58	22.49	12.19	59.34	15.99	10.15	16.09	58.30
b) Basic and diluted EPS after Extraordinary items (not annualized)	10.58	22.49	12.19	59.34	15.99	10.15	16.09	58.30
PART II Select Information for the Quarter ended 30th June 2014								
A. PARTICULARS OF SHAREHOLDING								
1. Public Shareholding								
- No. of shares	405,296	405,296	405,296	405,296	405,296	405,296	405,296	405,296
- Percentage of shareholding	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
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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
b) Non-encumbered								
- Number of Shares	1,594,704	1,594,704	1,594,704	1,594,704	1,594,704	1,594,704	1,594,704	1,594,704
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%
B. INVESTOR COMPLAINTS								
Three months ended 30/6/2014								
Pending at the beginning of the quarter				0				
Received during the quarter				10				
Disposed of during the quarter				10				
Remaining unresolved at the end of the quarter				0				

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Segment wise Revenue, Results and Capital Employed								
Particulars	STAND ALONE FINANCIAL RESULTS				CONSOLIDATED FINANCIAL RESULTS			
	Three months ended		Year ended		Three months ended		Year ended	
	30/06/2014	31/03/2014	30/06/2013	31/03/2014	30/06/2014	31/03/2014	30/06/2013	31/03/2014
	Unaudited	Unaudited (Refer Note 3 below)	Unaudited	Audited	Unaudited	Unaudited (Refer Note 3 below)	Unaudited	Audited
1. Segment Revenue (Net of excise duty)								
a) Super Abrasives	1,888	2,072	1,601	7,168	2,013	2,169	1,667	7,481
b) Machines, Accessories and Components	489	504	590	2,281	489	504	590	2,281
c) Others	-	-	-	-	343	261	230	1,128
Total	2,375	2,576	2,191	9,449	2,845	2,934	2,487	10,890
Less:- Inter Segment Revenue	-	-	-	-	-	-	-	-
Net sales/Income From Operations	2,375	2,576	2,191	9,449	2,845	2,934	2,487	10,890
2. Segment Results- Profit(+)/ Loss (-) before tax and interest								
a) Super Abrasives	304	209	283	1,119	364	249	308	1,248
b) Machines, Accessories and Components	142	67	145	469	142	67	145	469
c) Others	-	-	-	-	50	25	58	207
Total	446	276	428	1,588	556	341	511	1,924
Less: (i) Interest and financial charges	-	-	-	2	-	-	-	3
(ii) Other Un-allocable Expenditure net off	168	(258)	68	(54)	157	48	55	247
Un-allocable income								
(iii) Income Tax	66	84	116	453	79	90	134	508
Total Profit After Tax	212	450	244	1,187	320	203	322	1,166

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 figures for the quarter ended 31st March 2014 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the previous financial year.

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 24th July 2014 and have been reviewed by the Statutory Auditors.

5) The management has reassessed the useful life of assets during the quarter, 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 ended June 30, 2014 would have been lower by Rs. 72 lacs for the assets held as at April 1, 2014.

Place : Bangalore
Date : 24.07.2014

For and on Behalf of Wendt (India) Limited

M M Murugappan
M M Murugappan
Chairman

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