

WENDT (INDIA) LIMITED

No. 69/70, Sipcot, Hosur 635 126, Tamilnadu, INDIA
CIN : L85110KA1980PLC003913
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24th January 2020

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 24th January 2020

We refer to our letter dated 13th January 2020 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 met today and approved the following:

1. Unaudited Financial Results for the quarter/period ended 31st December 2019:

Unaudited financial results for the quarter/period year ended 31st December 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/period ended 31st December 2019;
- Consolidated financial results for quarter/period ended 31st December 2019;
- Limited Review Report of M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated financial results for quarter/period ended 31st December 2019.

Pursuant to Regulation 47 of the Listing Regulations and the above mentioned SEBI circular, we would be publishing an extract of the consolidated financial results in the prescribed format in English and Kannada 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.

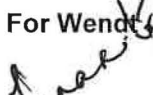
2. Interim Dividend

The Board of Directors decided to not declare an interim dividend at this meeting.

We further wish to inform that the meeting of the Board of Directors of the Company commenced at 02.45pm and concluded at 05.10pm. Kindly take the above information on record.

Thanking you
Yours faithfully,

For Wendt (India) Limited


Jashani T A
Company Secretary
Encl. a.a.



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

**Statement of Unaudited Standalone Financial Results
for the Quarter and Nine months ended 31st December 2019**

Particulars	STANDALONE FINANCIAL RESULTS					
	Quarter ended			Nine months ended		Year ended
	31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
	Unaudited			Unaudited		Audited
1. Income						
a) Gross Sales/Revenue from Operations	2,741	3,714	3,643	9,819	10,803	13,986
b) Other Operating Income	86	82	85	229	231	299
c) Other Income	251	216	56	682	248	410
Total Income	3,078	4,012	3,784	10,730	11,282	14,695
2. Expenses						
a) Cost of materials consumed	731	1,324	1,088	3,168	3,086	4,244
b) Purchases of stock-in-trade	50	45	60	133	154	198
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	86	(5)	(1)	(19)	46	(136)
d) Employee benefits expense	802	839	706	2,381	2,100	2,892
e) Finance costs	-	-	-	-	-	-
f) Depreciation and amortisation expense	207	241	246	688	742	983
g) Other expenses	926	1,063	1,133	3,087	3,377	4,609
Total expenses	2,802	3,507	3,232	9,438	9,505	12,790
3. Profit (+) / Loss (-) before tax (1-2)	276	505	552	1,292	1,777	1,905
4. Tax expense						
Current tax	63	124	145	324	534	634
Deferred tax charge / (credit)	(14)	(50)	(3)	(75)	(62)	(76)
Total tax expense	49	74	142	249	472	558
5. Profit (+) / Loss (-) after tax (3-4)	227	431	410	1,043	1,305	1,347
6. Other Comprehensive income						
A) Items that will not be reclassified to profit or loss						
(i) Remeasurements of the defined benefit obligation	(32)	(64)	(14)	(96)	(43)	(123)
Income tax relating to above	8	16	-	24	-	36
B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive income (A + B)	(24)	(48)	(14)	(72)	(43)	(87)
7. Total Comprehensive income (5+6)	203	383	396	971	1,262	1,260
8. Paid-up equity share capital (Face Value Rs. 10/- per share)	200	200	200	200	200	200
9. Total Reserves						11,261
10. Earnings Per Share (EPS)						
Basic and diluted EPS (not annualized)	11.33	21.56	20.51	52.14	65.24	67.33

Standalone Segment wise Revenue, Results and Assets

Particulars	STANDALONE FINANCIAL RESULTS					
	Quarter ended			Nine months ended		Year ended
	31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
	Unaudited			Unaudited		Audited
1. Segment Revenue						
a) Super Abrasives	2,130	2,184	2,775	6,658	8,316	10,782
b) Machines , Accessories and Components	611	1,530	868	3,161	2,487	3,204
Total	2,741	3,714	3,643	9,819	10,803	13,986
Less:- Inter Segment Revenue	-	-	-	-	-	-
Gross sales/Revenue From Operations	2,741	3,714	3,643	9,819	10,803	13,986
2. Segment Results Profit (+)/ Loss (-) before tax and interest.						
a) Super Abrasives	172	237	567	819	1,733	1,860
b) Machines , Accessories and Components	41	241	134	410	425	473
Total	213	478	701	1,229	2,158	2,333
Less: (i) Finance costs	-	-	-	-	-	-
(ii) Other Un-allocable Expenditure net off Un-allocable income	(63)	(27)	149	(63)	381	428
Total Profit Before Tax	276	505	552	1,292	1,777	1,905
3. Segment assets						
a) Super Abrasives	3,462	3,496	4,490	3,462	4,490	3,619
b) Machines , Accessories and Components	1,310	1,862	1,153	1,310	1,153	1,390
c) Others (including unallocable)	11,260	10,729	10,086	11,260	10,086	11,323
Total Segment assets	16,032	16,087	15,729	16,032	15,729	16,332

Notes on Segment Information:

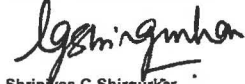
- The Company is organised into two business segments, namely :
a) Super Abrasives and b) Machines, Accessories and Components.
- Segment Assets and Segment Liabilities of the company's business, other than inventory and receivables, have not been identified to any reportable segment, as these are used interchangeably between segments.



Other Notes:

- 1) The figures for the corresponding periods have been regrouped, wherever necessary to make them comparable.
- 2) The Company has adopted Ind AS 116 "Leases", effective annual reporting period beginning April 01, 2019. The Company has completed the evaluation of its leasing arrangements. The impact on adoption of Ind AS 116 on the results for nine months ended Dec 31, 2019 is not material.
- 3) The Company elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax for the nine months ended December 31, 2019 and re-measured its Deferred Tax Liability basis the rate prescribed in the said section. The full impact of this change has been recognized in the statement of Profit & Loss for nine months ended December 31, 2019.
- 4) The Unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 24, 2020 and was subjected to limited review by the Statutory auditors of the Company.

For and on Behalf of Wendt (India) Limited



Shrinivas G Shirgurkar
Chairman

Place : Chennai
Date : 24.01.2020





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

**Statement of Unaudited Consolidated Financial Results
for the Quarter and Nine months ended 31st December 2019**

(Rs in lakhs, except EPS)

Particulars	CONSOLIDATED FINANCIAL RESULTS					
	Quarter ended			Nine months ended		Year ended
	31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
	Unaudited					Audited
1. Income						
a) Gross Sales/Revenue from Operations	3,316	4,234	4,285	11,492	12,542	16,178
b) Other Operating Income	79	72	76	202	218	278
c) Other Income	104	217	65	400	176	242
Total Income	3,499	4,523	4,426	12,094	12,936	16,698
2. Expenses						
a) Cost of materials consumed	731	1,324	1,088	3,168	3,086	4,244
b) Purchases of stock-in-trade	327	394	460	1,051	1,086	1,309
c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	106	(67)	(54)	(45)	29	(83)
d) Employee benefits expense	856	892	755	2,535	2,249	3,107
e) Finance costs	-	-	-	-	-	-
f) Depreciation and amortisation expense	219	254	258	725	777	1,028
g) Other expenses	962	1,126	1,202	3,240	3,615	4,900
Total expenses	3,201	3,923	3,709	10,674	10,842	14,505
3. Profit (+) / Loss (-) before tax (1-2)	298	600	717	1,420	2,094	2,193
4. Tax expense						
Current tax	92	150	176	413	615	733
Deferred tax charge / (credit)	(14)	(51)	(3)	(73)	(62)	(82)
Total tax expense	78	99	173	340	553	651
5. Profit (+) /Loss (-) after tax (3-4)	220	501	544	1,080	1,541	1,542
6. Other Comprehensive income						
A) Items that will not be reclassified to profit or loss						
(i) Remeasurements of the defined benefit obligation	(32)	(64)	(14)	(96)	(43)	(123)
Income tax relating to above	8	16	-	24	-	36
B) Items that will be reclassified to profit or loss						
(i) Exchange differences in translating the financial statements of foreign operations	52	64	(72)	216	103	114
Income tax relating to above	-	-	-	-	-	-
Total Other Comprehensive income (A + B)	28	16	(86)	144	60	27
7. Total Comprehensive income (5+6)	248	517	458	1,224	1,601	1,569
8. Paid-up equity share capital (Face Value Rs. 10/- per share)	200	200	200	200	200	200
9. Total Reserves						12,826
10. Earnings Per Share (EPS)						
Basic and diluted EPS (not annualized)	10.99	25.06	27.23	54.00	77.06	77.07

Consolidated Segment wise Revenue, Results and Assets

(Rs in lakhs)

Particulars	CONSOLIDATED FINANCIAL RESULTS					
	Quarter ended			Nine months ended		Year ended
	31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
	Unaudited					Audited
1. Segment Revenue						
a) Super Abrasives	2,226	2,275	2,907	6,963	8,686	11,119
b) Machines , Accessories and Components	611	1,530	868	3,161	2,496	3,214
c) Others	479	429	510	1,368	1,360	1,845
Total	3,316	4,234	4,285	11,492	12,542	16,178
Less:- Inter Segment Revenue	-	-	-	-	-	-
Gross sales/Revenue From Operations	3,316	4,234	4,285	11,492	12,542	16,178
2. Segment Results Profit (+)/ Loss (-) before tax and interest.						
a) Super Abrasives	237	244	615	917	1,821	1,928
b) Machines , Accessories and Components	41	241	134	410	434	481
c) Others	113	96	117	340	305	401
Total	391	581	866	1,667	2,560	2,810
Less: (i) Finance costs	-	-	-	-	-	-
(ii) Other Un-allocable Expenditure net off Un-allocable income	93	(19)	149	247	466	617
Total Profit Before Tax	298	600	717	1,420	2,094	2,193
3. Segment assets						
a) Super Abrasives	4,119	4,173	5,335	4,119	5,335	4,132
b) Machines , Accessories and Components	1,310	1,862	1,153	1,310	1,153	1,390
c) Others (including unallocable)	12,623	12,032	11,480	12,623	11,480	12,457
Total Segment assets	18,052	18,067	17,968	18,052	17,968	17,979

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:

- 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 regrouped, wherever necessary to make them comparable.
- 3) The Group has adopted Ind AS 116 "Leases", effective annual reporting period beginning April 01, 2019. The Group has completed the evaluation of its leasing arrangements. The impact on adoption of Ind AS 116 on the results for nine months ended Dec 31, 2019 is not material.
- 4) The Group elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Group has recognized Provision for Income Tax for nine months ended December 31, 2019 and re-measured its Deferred Tax Liability basis the rate prescribed in the said section. The full impact of this change has been recognized in the statement of Profit & Loss for nine months ended December 31, 2019.
- 5) The Unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on January 24, 2020 and was subjected to limited review by the Statutory auditors of the Company.

Place : Chennai
Date : 24.01.2020

For and on Behalf of Wendt (India) Limited


Shrinivas G Shirgurkar
Chairman



Price Waterhouse Chartered Accountants LLP

Independent Auditors' Review Report on the Statement of Unaudited Standalone Financial Results

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

1. We have reviewed the unaudited standalone financial results of Wendt (India) Limited (the "Company") for the quarter ended December 31, 2019 and the year to date results for the period April 01, 2019 to December 31, 2019 which are included in the accompanying 'Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2019' and the notes thereon (together referred to as the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India 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.

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



Mohan Danivas S A
Partner

Membership Number: 209136

UDIN: 20209136AAAAM9222

Place: Chennai
Date: January 24, 2020

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' Review Report on the Statement of Unaudited Consolidated Financial Results

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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 "Parent"), and its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group"), [(refer Other Notes 1 on the Statement)] for the quarter ended December 31, 2019 and the year to date results for the period from April 01, 2019 to December 31, 2019 which are included in the accompanying 'Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2019' and notes thereon (together referred to as the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i. Wendt Grinding Technologies Limited (Thailand)
 - ii. Wendt Middle East FZE, Sharjah (UAE)



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

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Price Waterhouse Chartered Accountants LLP

Independent Auditors' Review Report on the Statement of Unaudited Consolidated Financial Results

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India 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. We did not review the interim financial results of two subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 721 lacs and Rs. 2,082 lacs, and total comprehensive income (comprising of profit and other comprehensive income) of Rs. 145 lacs and Rs. 344 lacs for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, respectively, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors and their reports both of which are dated January 17, 2020, vide which they have issued an unmodified conclusion, have been furnished to us by the Management and our conclusion 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 and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012574N/N500016
Chartered Accountants



Mohan Danivas S A

Partner

Membership Number: 209136

UDIN: 20209136AAAAAL4781

Place: Chennai

Date: January 24, 2020