

**24th Jan '2018
Bangalore**

From WENDT INDIA LTD

PRESS RELEASE

The Board of Directors of Wendt (India) Ltd, have taken on record the unaudited financial results as reviewed by the Board of Directors for the quarter and nine months ended 31st December'2017.

On a standalone basis, the Company achieved sales of Rs.3112 lakhs during the quarter ended 31st December'2017 which is marginally lower than the last year level. The domestic sales have been at Rs.2088 lakhs, which is 14% lower than the corresponding period of last year. The major industry segments which attributed to the de-growth of the domestic business were steel, auto ancillaries, engineering, trading etc. The export has been at Rs. 1024 lakhs, higher by 28% over the corresponding period of last year. This was owing to higher offtake from countries like Russia, Singapore, Thailand, Indonesia, USA, UK, China, UAE, Taiwan & Korea.

However, the Profit After Tax (PAT) was at Rs. 270 lakhs for the current quarter, higher by 23% over the corresponding quarter of last year. This is due to better product mix and cost rationalization measures introduced during this quarter.

Accordingly, for the nine months ended 31st Dec'2017, the Company achieved total sales of Rs 9163 lakhs which is almost similar to the corresponding period last year with PAT of Rs 658 lakhs, lower by 17% over the corresponding period last year.

On a consolidated basis, Company's sales stood at Rs 3594 lakhs for the current quarter which similar to the corresponding period of last year with the PAT at Rs. 330 lakhs which is higher by 29% over the corresponding quarter of last year.

Accordingly, for the nine months ended 31st Dec'2017, the Company achieved total sales of Rs 10541 lakhs which is similar to the corresponding period last year with PAT of Rs 823 lakhs, lower by 13% over the corresponding period last year.

In line with the previous years, the Board of Directors are pleased to declare an interim dividend of Rs 10 /- per share (100% on face value of equity shares of Rs 10/- each.)

About Murugappa Group:

Founded in 1900, the INR 300 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., TI Financial Holdings Ltd and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 32,000 employees.

For more details, visit www.murugappa.com

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