



WENDT INDIA LTD | PRESS RELEASE

Standalone Q1 Sales up by 31% & PAT up by 312%
Consolidated Q1 Sales up by 27% & PAT up by 136%

Bangalore, 24th July 2018: The Board of Directors of Wendt (India) Ltd met today and approved the unaudited financial results for the quarter ended 30th June'2018.

On a standalone basis, the Company achieved sales of Rs.3647 lakhs during the quarter ended 30th June'2018 which is 31% higher than the corresponding period of last year. The domestic sales have been at Rs.2561 lakhs, which is 32% higher than the corresponding period of last year. The major industry segments which attributed to the growth of the domestic business were steel, auto, auto ancillaries, cutting tools, defence, glass etc. The export was 30% higher than the corresponding period of last year at Rs.1086 lakhs. This was due to higher sales to Taiwan, Middle East, UK, Germany, Indonesia, Thailand etc.

Accordingly, the Profit After Tax (PAT) for the current quarter has been higher by 312% at Rs.449 lakhs. The good results in the form of revenue and net profit growth has been primarily on account of higher volumes, operational efficiencies, and product mix.

On a consolidated basis, Company's sales stood at Rs. 4162 lakhs for the current quarter which is 27% higher than the corresponding period of last year with the PAT of Rs.537 lakhs, which is 136% higher than the corresponding period last year.

Mr. M M Murugappan, Chairman has stepped down from the Board effective the closing hours of 24th July 2018 after 18 years of his association with the Company due to his pressing commitments after having taken over as the Executive Chairman of the Murugappa Group early this year. The Company respects the valuable services rendered by Mr. Murugappan during his long association as its Director and appreciates his significant contribution as its Chairman. The Board has also elected Mr Shrinivas G Shirgurkar as its Chairman at its meeting held today in the place of Mr. Murugappan.

M/s. Carborundum Universal Limited has nominated Mr. Rajesh Khanna as a Director on the Board of the Company. Mr. Rajesh Khanna has a long association with the Company since 1982 with vast industry experience in Super Abrasive and Machine Tooling business. The Board at its meeting held today considered the nomination of Mr. Rajesh Khanna and has appointed him as its Executive Director for a term commencing from 24th July 2018 to 31st October 2020 subject to shareholders approval."

About Murugappa Group

Founded in 1900, the INR 329 Billion (32,893 Crores) 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 35,000 employees.

For more details, visit www.murugappa.com

For further information, please contact

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