

Press Release from WENDT (INDIA) LIMITED

**Wendt (India) records Standalone Sales of Rs 1896 Lakhs,
Consolidated Sales Rs 2218 Lakhs during Quarter ended 30th June'2020**

Bangalore, 24th July 2020: The Board of Directors of Wendt (India) Limited met today and approved the unaudited financial results for the quarter ended 30th June'2020.

Standalone Results:

The company resumed operations from 30th April'2020, hence having very negligible sales during the 1st month of the quarter. The revenue was impacted because of lockdown to prevent spread of COVID 19. However, there is a progressive improvement in the business during the subsequent months, resulting in profits for the month of May'20 and June'20.

On a Standalone basis, the Company achieved sales of Rs.1896 lakhs during the current quarter as against Rs 3364 lakhs in Q1 of the previous year.

The Domestic sales has been Rs.1252 lakhs and Exports at Rs. 644 lakhs during Q1 of current year, Sales is lower on account of sluggish demand from almost all major user industries and partial lockdown in various parts of the country due to COVID 19 pandemic.

Accordingly, the Profit After Tax (PAT) for the current quarter has been Rs.8 lakhs as against Rs 385 lakhs during Q1 of the previous year.

Consolidated Results:

On a Consolidated basis, Company's sales stood at Rs. 2218 lakhs for the current quarter as against Rs 3942 lakhs in Q1 of the previous year with the PAT of Rs.41 lakhs as against Rs 359 lakhs in Q1 of the previous year.

Consequent to the outbreak of the COVID-19 pandemic and the lockdown/curfew introduced by the Central and State Government, the operations in the Company's manufacturing plant had to be shut down and were disrupted from 23rd March 2020 onwards.

With the easing of the lockdown / curfew and the Government permitting operations with limited work force, with necessary permission from the local authorities, the Company resumed operations from 30th April'2020.

The ensuing restrictions have had a significant impact on our operational and financial performance in the quarter. Our revenue and profitability for the quarter were significantly impacted as compared to the same quarter previous year.

About Murugappa Group

Founded in 1900, the INR 381 Billion (38,105 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 Financial Holdings 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., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bioproducts 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 51,000 employees.

For more details, visit www.murugappa.com

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