

Press Release from WENDT (INDIA) LIMITED

Q2 Standalone Performance : Sales Rs 2908 Lakhs, PAT Rs 349 Lakhs
Q2 Consolidated Performance: Sales Rs 3246 Lakhs, PAT Rs 279 Lakhs

Hosur, 22nd October 2020: The Board of Directors of Wendt (India) Limited met today and approved the unaudited financial results for the quarter and six months ended 30th September'2020.

Standalone Results:

On a Standalone basis, the Company achieved sales of Rs.2908 lakhs during the current quarter which is 22% lower than the corresponding quarter of the previous year.

The Domestic sales has been Rs. 2196 lakhs, which is at similar level to the corresponding period last year.

The Export sales was Rs. 712 lakhs during the current quarter, which is 52% lower than the corresponding period last year. The export Sales is lower on account of supply chain disruptions, as a result of intermittent lockdowns due to COVID 19 and sluggish demand mainly from global market like China, US, Germany, Singapore etc.

Accordingly, the Profit After Tax (PAT) for the current quarter has been at Rs.349 lakhs which is 19% lower than the corresponding quarter of the previous year.

The Company achieved total Sales of Rs 4804 lakhs for the half year ended 30th Sept'2020 which is 32% lower than the corresponding period last year with PAT of Rs 357 lakhs, 56% lower than the corresponding period last year.

Consolidated Results:

On a Consolidated basis, Company's sales stood at Rs. 3246 lakhs for the current quarter which is 23% lower than the corresponding period of the previous year with the PAT of Rs.279 lakhs, which is 44% lower than the corresponding period last year.

The Company achieved total Sales of Rs 5464 lakhs for the half year ended 30th Sept'2020 which is 33% lower than the corresponding period last year with PAT of Rs 320 lakhs, 63% lower than the corresponding period last year.

Mr. Rajesh Khanna, after 38 years of committed services with Wendt, will be retiring at close of business hours on 31st October 2020 and would accordingly be stepping down from his current role as CEO and Executive Director of Wendt. However, considering that his domain knowledge, expertise and rich experience would immensely benefit the Company, the Board has approved his continuance as a Non-executive Director liable to retire by rotation effective 1st November 2020. The Board has also approved the appointment of Mr. C Srikanth as CEO-Designate who

will succeed Mr. Rajesh Khanna effective 1st November 2020. Mr. Srikanth would become the Chief Executive Officer of the Company and a KMP effective 1st April 2021.

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, Fertilizers, 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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