

Wendt India performance – Q1 FY 2016-17

Bangalore, 26 July 2016: 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 ended 30th June 2016.

On a standalone basis, the Company achieved sales (inclusive of excise duty) of Rs.3021 lakhs during the quarter ended 30th June'2016 which is 7% higher than the last year's level. The domestic sales has been at Rs.2335 lakhs, which is 10% higher than the corresponding period of last year. The major industry segments which attributed to the growth of the domestic business were engineering, auto ancillaries, steel, ceramics, refractories, cutting tools etc. The product cells which grew is Vitrified, Rotary Dressers, Stationery Dressers, Metal Bond & Electroplating compared to the corresponding period last year. However, the export sales were 3% lower than the corresponding period of last year and was at Rs.686 lakhs. This was due to lower sales to UK, UAE, Indonesia, Malaysia, Korea etc.

The Profit After Tax (PAT) for the current quarter has been higher by 36% at Rs. 247 lakhs. The higher margin has been due to the higher sales and product mix.

On a consolidated basis, Company's sales stood at Rs 3569 lakhs for the current quarter which is 7% higher than the corresponding period of last year with the PAT of Rs. 353 lakhs, which is 21% higher than the corresponding period last year.

During the quarter the company had installed and commissioned the diamond dressing tools business from Star Diamond Tools Pvt. Ltd which it had acquired in the previous year. This is expected to enhance the company's offerings in the field of stationery dressers in both domestic and overseas market. It would complement Wendt's existing manufacturing, while addressing domestic and global market opportunities under the 'STAR' brand.

The inauguration of the Star facility housed at Wendt India, Hosur was done on 26th of July 2016.

About Murugappa Group

Founded in 1900, the INR 295 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., Parry Sugar 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, 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, Ladybird, 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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