

Wendt India performance – Q2 FY 2016-17

Chennai, 24 October 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 and Half Year ended 30th September 2016.

On a standalone basis, the Company achieved sales (inclusive of excise duty) of Rs.3657 lakhs during the quarter ended 30th September'2016 which is 11% higher than the last year's level. The domestic sales has been at Rs.2954 lakhs, which is 20% higher than the corresponding period of last year. The major industry segments which attributed to the growth of the domestic business were engineering, cutting tools, refractories, automobile, steel, ceramics etc. The product verticals like Vitrified CBN, Dressing Rolls, Electroplated, Metal Bond and Trading showed remarkable growth compared to the corresponding period last year. However, the export sales was Rs. 703 lakhs, lower by 16% compared to the corresponding period of last year. This was due to lower offtake from countries like UK, UAE, Indonesia, Singapore and Korea.

The Profit After Tax (PAT) was Rs. 327 lakhs for the current quarter, lower by 23% over the last year. This was due to lower dividend income for the current period compared to the previous year.

Accordingly, for the half year, the Company achieved total sales of Rs 6678 lacs which is higher by 9% over the corresponding period last year with PAT of Rs 574 lacs, marginally lower than the corresponding period last year.

On a consolidated basis, Company's sales stood at Rs 4128 lakhs for the current quarter which is 10% higher than the corresponding period of last year with the PAT at Rs. 336 lakhs which is higher by 3% over the corresponding period of last year.

Consolidated H1 sales was Rs 7696 lacs which is higher by 9% over the corresponding period last year with PAT of Rs 689 lacs, 11% higher than the corresponding period last year.

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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