



Wendt India Q3 FY 2016-17

Chennai, 24 January 2017: 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 nine months ended 31st December 2016.

On a standalone basis, the Company achieved sales (inclusive of excise duty) of Rs.3495 lakhs during the quarter ended 31st December 2016 which is 14% higher than the last year level. The domestic sales have been at Rs.2692 lakhs, which is 17% 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, ceramics, trading etc. The product verticals like Electroplated, Metal Bond, Stationery Dressers and Trading showed significant growth compared to the corresponding period last year on account of the Star dresser business that was acquired last year. The export has been at Rs. 803 lakhs, higher by 7% over the corresponding period of last year. This was owing to higher offtake from countries like USA, Thailand, Russia, Switzerland, Spain, France, Malaysia etc.

In line with the higher top line, the Profit After Tax (PAT) was at Rs. 219 lakhs for the current quarter, higher by 11% over the corresponding quarter of last year.

Accordingly, for the nine months ended 31st Dec 2016, the Company achieved total sales of Rs 10173 lakhs which is higher by 11% over the corresponding period last year with PAT of Rs 793 lakhs, like in the corresponding period last year.

On a consolidated basis, Company's sales stood at Rs 3857 lakhs for the current quarter which is 9% higher than the corresponding period of last year with the PAT at Rs. 256 lakhs which is higher by 8% over the corresponding quarter of last year.

Accordingly, for the nine months ended 31st Dec 2016, the Company achieved total sales of Rs 11553 lakhs which is higher by 9% over the corresponding period last year with PAT of Rs 945 lakhs, 8% higher than the corresponding period last year.

In line with the previous years, the Board of Directors are pleased to recommend an interim dividend of Rs 10 /- per share (100% on face value of equity shares of Rs 10/- each.)

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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