



PRESS RELEASE

Wendt India crosses Rs 100 Crores revenue milestone

Chennai, 26 April 2012: The Board of Directors of Wendt (India) Limited, a Joint Venture between Wendt GmbH, Germany and the Carborundum Universal Ltd of the Murugappa Group have taken on record the audited financial results as reviewed by the Board of Directors for the year ended 31st March'2012.

On a standalone basis, the Company achieved sales of Rs 10,001 lacs during the year ended 31st March 2012 which is 22% higher than the last year. Reflecting the better performance of many industrial segments which the company addresses, the domestic sales recorded a growth of 20% over the previous year, the major contributory segments being auto, engineering, cutting tool and steel. The export sales achieved even better results in the current year at Rs 1,946 lacs, a growth of 35% over the last year - albeit the continued slow industrial recovery in many of the developed markets.

The profit after tax for the current year has been higher by 8 % at Rs 1,729 lacs compared to Rs 1,595 lacs during the last year. The lower profits in the current year is on account of provisioning made towards diminution in investment in wholly owned subsidiary, Wendt Middle East and due to lower margin on account of higher input costs and unfavorable product mix.

On a consolidated basis, the Company's sales were at Rs 11,056 lacs during the current year which is 21% higher than the previous year. The profit after tax for the current year has been higher by 16 % at Rs 1,946 lacs compared to Rs 1,684 lacs during the previous year.

Inspite of devastating floods and tsunami effect in Thailand severely impacting the business scenario, the Company's wholly owned subsidiary there presented yet another commendable performance during the year. The other subsidiary in Sharjah, achieved a reasonable growth despite continued economic slowdown and social unrest.

During the year 2012-13, the company has planned a higher capex of Rs 20 crores to meet its growth targets. The Company continues to maintain dividend of Rs 25 /- per share, (250 % on face value of equity shares of Rs 10/- each).



About Murugappa Group

Founded in 1900, the Rs. 17051 Crores (USD 3.8 billion) (as of 31 March 2011) Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including eight listed Companies actively 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., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Cycles, Sugar, Farm Inputs, Fertilizers, Plantations, Construction, Bio-products and Nutraceuticals, the Group has forged strong joint venture alliances with leading international companies like Groupe Chimique Tunisien, Foskor, Cargill, Mitsui Sumitomo and Morgan Crucible. The Group has a wide geographical presence spanning 13 states in India and 5 continents.

Renowned brands like BSA, Hercules, Ballmaster, Ajax, Parry's, Gromor and Paramfos are from the Murugappa stable. The organization fosters an environment of professionalism and has a workforce of over 32,000 employees. For more details, visit www.murugappa.com.

For any clarifications, please contact

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