



**22nd January '2014
Hosur**

From WENDT INDIA LTD

PRESS RELEASE

The Board of Directors of Wendt (India) Ltd, a Joint Venture between Wendt GmbH, Germany and Carborundum Universal Ltd of Murugappa Group have taken on record the unaudited financial results as reviewed by the Board of Directors for the quarter ended 31st December'2013.

On a standalone basis, the Company achieved sales of Rs 2165 lacs during the quarter ended 31st December'2013 which is 4% lower than the corresponding period of last year. The domestic turnover is at Rs 1556 lacs, lower by 13% over the corresponding period of last year due to economic slowdown which has impacted majority of user industrial sectors like automotive, cutting tools, ceramics, engineering, steel etc. The export turnover is Rs 609 lacs, higher by 30% over the corresponding period of last year mainly on account of higher sales to USA, Germany, UK, Malaysia, Thailand, Indonesia, Russia etc. Accordingly, the standalone year to date sales have been higher at Rs 6873 lacs, 2% increase over the corresponding period of the last year.

The Profit After Tax (PAT) for the current quarter has been at Rs 191 lacs, lower by 19% over the corresponding period of previous year. This is on account of higher raw material cost due to depreciated rupee, increase in employee cost and the continuance of the inflationary trend in the economy, high rupee volatility. Accordingly, the PAT for the nine months period ended 31st Dec'2013 is Rs 737 lacs, lower by 7% over the corresponding period of the previous year.

On a consolidated basis, Company's sales stood at Rs 2544 lacs for the current quarter which is almost similar to the corresponding period of last year with the PAT of Rs 250 lacs, being lower by 14% over the corresponding period last year. Accordingly, the year to date sales is at Rs 7956 lacs, higher by 4% over the corresponding period of last year with the PAT of Rs 963 lacs, lower by 5% over the corresponding period last year.

The company has conserved cash for few major capital expenditures, which due to sluggish market demand has been deferred for the next year. Accordingly, 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).

For any clarifications please contact Mr Rajesh Khanna, CEO, Phone No 043440-405500.