



PRESS RELEASE | WENDT INDIA LTD

Standalone PAT in Q4 up by 52% & full year PAT up by 5%

Consolidated PAT in Q4 up by 88% & full year PAT up by 9%

Bangalore, 25th April 2018: The Board of Directors of Wendt (India) Limited met today and approved the audited financial results for the quarter and year ended 31st March'2018.

On a Standalone basis, the Company achieved sales of Rs. 3521 lakhs during the 4th quarter ended 31st March'18 which is at similar level to the corresponding quarter last year. However, the profit after tax for the current quarter is at Rs. 572 lakhs, higher by 52% over the corresponding quarter last year. This improved profitability is due to product mix and higher other income during the current year.

On a Consolidated basis, the Company achieved sales of Rs 3890 lakhs during the current quarter and profit after tax of Rs 490 lakhs, higher by 88% over the previous year.

Accordingly, on a standalone basis, the Company achieved a sale of Rs. 12685 lakhs during the year ended 31st March'2018 which is at the last year level. The domestic sales have been at Rs. 8828 lakhs, which is 10% lower than the previous year. Export sales were at Rs. 3857 lakhs, higher by 28% over the previous year.

The profit after tax has been at Rs. 1230 lakhs, higher by 5% over the previous year.

Accordingly, on a consolidated basis, the Company's sales during the current year, was at Rs. 14432 lakhs, which is at the previous year level. The profit after tax for the current year has been at Rs. 1312 lakhs which is 9% higher than the previous year.

The Company's wholly owned subsidiary in Thailand, Wendt Grinding Technologies Ltd, presented yet another year of sustainable performance despite the turbulent economic situation and subdued industrial activities. During the year, the subsidiary achieved sales of Rs 1844 lakhs, higher by 12% over the previous year. The Profit after tax was Rs 283 lakhs, higher by 32% over the previous year.

The company's other wholly owned subsidiary in Sharjah, Wendt Middle East, clocked sales of Rs. 412 lakhs during the year in-spite of tough market situation in the Middle East and sustained its operations at last year's level. Accordingly, the profit after tax has been lower at Rs. 7 lakhs.

In line with the earlier years, the Board of Directors have recommended a final dividend of Rs 15/- per share (150% on face value of equity shares of Rs 10/- each) out of the current year's profits. With the Company having declared an interim dividend of Rs 10/- per share (100% on face value of equity shares of Rs 10/- each) at its Board Meeting held on 24th January'2018, the total dividend for the year ended March 31, 2018 is Rs 25/- per share (250% of the face value of equity shares of Rs 10/- each). The payment of final dividend is subject to the approval of the shareholders in the ensuing Annual General meeting of the company to be held on 24th July'2018.



About Murugappa Group

Founded in 1900, the INR 300 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., Chola Mandalam Investment and Finance Company Ltd., Chola Mandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., TI Financial Holdings 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 Phosphates De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, 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 35,000 employees.

For more details, visit www.murugappa.com

For further information, please contact

Rajesh Khanna

CEO, Wendt India

043440-405500

rajeshkhanna@wendtindia.com

Sandhya Subramanian

Murugappa Group

+91 9500072458

sandhyas@corp.murugappa.com

Vinod Kumar

Ogilvy PR Worldwide

+91-9840126179

Vinod.kumar@ogilvy.com