



19th Oct'2022
Bangalore

From WENDT INDIA LIMITED

PRESS RELEASE

Quarter & Half Year ended 30th Sept'22

Wendt India records its Highest-ever Quarterly & Half Yearly Sales and Profit

The Board of Directors of Wendt (India) Limited met today and approved the unaudited financial results for the quarter and half year ended 30th Sept'2022.

Standalone Results:

On a Standalone basis, the Company achieved sales of Rs. 4731 lakhs during the Quarter ended 30th Sept'22, which is 15 % higher than the corresponding quarter previous year (YoY). The domestic sales was Rs 3594 lakhs during the quarter ended 30th Sept'22, which is 27 % higher than the corresponding quarter last year. This is on account of higher sales to almost all user industries like auto, ceramics, bearings, glass, steel, cutting tools etc.

Exports was Rs. 1137 lakhs during the quarter ended 30th Sept'22, which is 11 % lower over the corresponding quarter last year. This is on account of slowdown in the global economy and lower offtake from countries like Indonesia, China, South Korea, United Kingdom etc.

The Profit After Tax (PAT) for the current quarter is Rs. 928 lakhs, which is 32 % higher than the corresponding quarter last year (YoY). The increase in profit is majorly due to higher sales and continued focus on operational efficiency measures and cost control.

On a Sequential basis (QoQ), the Standalone sales for the quarter ended 30th Sept'22 is higher by 10 % with PAT higher by 34 % against Quarter ended 30th June'22 of the current year.

The Company achieved total Sales of Rs. 9019 lakhs for the half year ended 30th Sept'2022 which is 16 % higher than the corresponding period last year with PAT of Rs 1622 lakhs, 31 % higher than the corresponding period last year.

Consolidated Results:

On a Consolidated basis, Company's sales stood at Rs. 5213 lakhs for the current quarter which is 11% higher than corresponding quarter previous year (YoY) with the PAT of Rs. 1000 lakhs, which is 24% higher than the corresponding quarter last year.

On a Sequential basis (QoQ), the Consolidated sales for the quarter ended 30th Sept'22 is higher by 10 % with PAT higher by 38 % against Quarter ended 30th June'22 of the current year.

The Company achieved total Sales of Rs. 9963 lakhs for the half year ended 30th Sept'2022 which is 12 % higher than the corresponding period last year with PAT of Rs 1723 lakhs, 23% higher than the corresponding period last year.

Mr. Muthiah Venkatachalam was appointed as a non-executive, non-independent Director of the Board w.e.f. 2nd August 2022. His brief profile is given below:

Mr. Muthiah Venkatachalam is an undergraduate from University of St Andrews, United Kingdom. He has also completed M.A. (Hons.) in Management studies from St Andrews, United Kingdom. He has over a decade experience in working with different organizations including The Lenton Group (Hong Kong) and The Boston Consulting Group. He is the founder and Director of Social Restaurants Private Limited and holds Directorships in Ceres Enterprises Private Limited and Murugappa Educational and Medical Foundation. He is currently the Head of Retail Broking, Brand & Fintech Partnerships - Health SBU in Cholamandalam MS General Insurance – Chennai.

About Murugappa Group

Founded in 1900, the INR 547 Billion (54,722 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 29 businesses including ten listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., CG Power and Industrial Solutions Ltd., Cholamandalam Financial Holdings 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., Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

The Group holds leadership position in several product lines including Abrasives, Technical Ceramics, Electro Minerals, Auto Components & Systems, Bicycles, Fertilizers, Sugar, Tea and Spirulina (Nutraceuticals). The Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, 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, 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 53,000 employees.

For more details, visit <https://www.murugappa.com/>

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