

WENDT (INDIA) LIMITED

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Web : www.wendtindia.com**CIN: : L85110KA1980PLC003913**28th May 2020

BSE Limited

1st Floor, New Trading Ring

Rotunda Building, P J Towers

Dalal Street, Fort

Mumbai 400 001

Stock Code: 505412

National Stock Exchange of India Ltd.

Plot No. C/1, G Block

Bandra - Kurla Complex, Bandra (E)

Mumbai 400 051

Stock Code: WENDT-EQ

Dear Sir,

Sub: Press Release - Audited Financial Results of the Company for the year ended 31st March 2020

With the reference to captioned subject, we hereby enclose a copy of the press release issued by the Company in connection with the Audited Financial Results for the year ended 31st March 2020.

Thanking you.

Yours faithfully

For Wendt (India) Limited

A handwritten signature in cursive script, appearing to read "Janani T A".

**Janani T A
Company Secretary**

28th May'2020
Bangalore

From WENDT INDIA LTD

PRESS RELEASE

FY19-20 PERFORMANCE

WENDT INDIA POSTS SALES OF Rs 12037 Lakhs, NET PROFIT OF Rs 934 Lakhs

The Board of Directors of Wendt (India) Ltd met today and approved the audited financial results for the year ended 31st March'2020.

Standalone Results:

On a standalone basis, the Company achieved sales of Rs.12037 lakhs during the year ended 31st March'2020, which is 14% lower than the previous year. The company had a truncated Mar'2020 sales due to temporary suspension of its operations announced with effect from 23rd March'2020 in line with the Government advisory to prevent the spread of COVID 19 and had an adverse impact on the performance.

Accordingly, the Profit After Tax (PAT) for the current year is Rs.934 lakhs, which is 31% lower than the previous year.

Consolidated Results:

On a Consolidated basis, the Company's sales during the current year was at Rs 14063 lakhs, which is 13% lower than the previous year. The PAT for the current year of Rs.1003 lakhs, which is 35% lower than the previous year.

Subsidiaries:

The Company's wholly owned subsidiary in Thailand, Wendt Grinding Technologies Ltd, recorded yet another year of commendable performance despite the turbulent economic situation and subdued economic activities. During the year, the subsidiary achieved Sales of Rs. 2337 lakhs which is 4% lower than the previous year. However, the PAT was Rs. 414 lakhs, higher by 7% over the previous year.

The Company's other wholly owned subsidiary in Sharjah, Wendt Middle East, clocked sales of Rs.151 lakhs during the year, resonating the slowdown in Middle East owing to continued oil crisis, uncertainty and difficult market situation.

Dividend:

The Board of Directors have recommended a dividend of Rs 25 /- per share (250 % on face value of equity shares of Rs 10/- each) out of the current year's profits. The payment of dividend is

subject to the approval of shareholders in ensuing Annual General Meeting of the company to be held on 24th July'2020.

Impact of COVID

COVID 19 has impacted the normal business operations of the company by way of interruption in production including supply chain disruption during the lockdown period. However, critical manufacturing processes and operations and supply of goods commenced from 30th April'2020 after obtaining necessary permission from the appropriate government authorities with limited workforce. The Company has also taken necessary precautions to ensure the health, safety and well-being of all our employees as well as put in place Standard Operating Procedures (SOPs) and guidelines as per the State Government directives to prevent the spread of COVID 19.

The Company continues to closely monitor the evolving situation including material changes arising out of the future economic conditions and the impact on its business.

For any clarification, please contact Mr. Rajesh Khanna, ED & CEO, Phone No. 04344-405500.

About Murugappa Group

Founded in 1900, the INR 369 Billion (36,893 Crores) 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 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.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bioproducts 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, 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 50,000 employees.

For more details, visit www.murugappa.com

For further information, please contact

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