

WENDT (INDIA) LIMITED

No. 69/70, Sipcot, Hosur 635 126, Tamilnadu, INDIA

Telephone: + 91 4344.405500

Telefax : + 91 4344 405620 / 405630

E-mail : wil@wendtindia.com

Web : www.wendtindia.com**CIN: : L85110KA1980PLC003913**21st January 2022

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.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Stock Code: WENDT-EQ

Dear Sirs,

Sub: Intimation on the outcome of the Board Meeting held on 21st January 2022

We refer to our letter dated 13th January 2022 intimating you of the convening of the meeting of the Board of Directors of our Company. In this regard, we wish to inform that the Board of Directors met today and *inter alia* approved the following:

1. Unaudited Financial Results for the quarter/period ended 31st December 2021:

The unaudited financial results for the quarter/period ended 31st December 2021 in Schedule III format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and pursuant to SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016. In this connection, we enclose the following:

- a. Standalone financial results for the quarter/period ended 31st December 2021;
- b. Consolidated financial results for quarter/period ended 31st December 2021;
- c. Limited Review Report of M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated financial results quarter/period ended 31st December 2021;
- d. Press Release

Pursuant to Regulation 47 of the Listing Regulations and the above mentioned SEBI circular, we would be publishing an extract of the consolidated financial results in the prescribed format in English and Kannada newspapers within the stipulated time. The detailed standalone financial results and consolidated financial results of the Company would be available on the website of the Company www.wendtindia.com as well on the websites of Stock Exchanges.



WENDT (INDIA) LIMITED

No. 69/70, Sipcot, Hosur 635 126, Tamilnadu, INDIA

Telephone: + 91 4344.405500

Telefax : + 91 4344 405620 / 405630

E-mail : wil@wendtindia.com

Web : www.wendtindia.com**CIN:** : L85110KA1980PLC003913**2. Declaration of Interim Dividend**

The Board at its meeting convened today has declared an interim dividend of 200% i.e. Rs. 20/- (Rupees Twenty only) per equity share (on a face value of Rs. 10/-) for the year ending 31st March 2022. The Record Date for determining the members eligible to receive aforesaid interim dividend is 3rd February 2022. In the case of shareholders opting for NECS/ECS, the dividend would in the normal course be credited to their accounts by Wednesday, 16th February 2022. In the case of shareholders opting physical mode of payment, the same will be dispatched by Wednesday, 16th February 2022.

We further wish to inform that the meeting of the Board of Directors of the Company commenced at 12:30 p.m. and concluded at 03:00 p.m.

Kindly take the above information on record.

Thanking you
Yours faithfully,

For Wendt (India) Limited

A handwritten signature in blue ink, appearing to read "Arjun Raj P".

Arjun Raj P
Company Secretary

Encl:a/a



WENDT (INDIA) LIMITED
CIN No :- L85110KA1980PLC003913
Regd. Office :105, 1st Floor, Cauvery Block,National Games
Housing Complex,Koramangala, Bangalore- 560 047

Statement of Standalone Unaudited Financial Results
for the Quarter and Nine months ended December 31, 2021

(Rs in lakhs, except EPS)

Particulars	STANDALONE FINANCIAL RESULTS					
	Quarter ended			Nine months ended		Year ended
	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
	Unaudited					Audited
1. Income						
a) Gross Sales/Revenue from Operations	3,604	4,073	3,037	11,360	7,841	11,900
b) Other Operating Income	71	92	57	198	127	173
c) Other Income	273	88	109	458	450	634
Total Income	3,948	4,253	3,203	12,016	8,418	12,707
2. Expenses						
a) Cost of materials consumed	1,019	1,140	892	3,225	2,113	3,493
b) Purchases of stock-in-trade	142	133	60	450	145	249
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(41)	8	3	(59)	455	414
d) Employee benefits expense	789	817	731	2,337	2,105	2,928
e) Finance costs	1	1	-	2	2	3
f) Depreciation and amortisation expense	199	204	209	619	631	846
g) Other expenses	956	1,009	855	2,896	2,072	3,121
Total expenses	3,065	3,312	2,750	9,470	7,523	11,054
3. Profit (+) / Loss (-) before tax (1-2)	883	941	453	2,546	895	1,653
4. Tax expense						
Current tax	216	241	109	657	198	375
Deferred tax charge / (credit)	(9)	(3)	7	(24)	3	(13)
Total tax expense	207	238	116	633	201	362
5. Profit (+) / Loss (-) after tax (3-4)	676	703	337	1,913	694	1,291
6. Other Comprehensive income						
A) Items that will not be reclassified to profit or loss						
(i) Remeasurements of the defined benefit obligation	(47)	(55)	49	(102)	147	1
Income tax relating to above	12	14	(12)	26	(37)	-
B) Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive income (A + B)	(35)	(41)	37	(76)	110	1
7. Total Comprehensive income (5+6)	641	662	374	1,837	804	1,292
8. Paid-up equity share capital (Face Value Rs. 10/- per share)	200	200	200	200	200	200
9. Reserves excluding revaluation reserve						12,358
10. Earnings Per Share (EPS)						
Basic and diluted EPS (not annualized)	33.83	35.15	16.84	95.68	34.68	64.56

Standalone Segment wise Revenue, Results and Assets

(Rs in lakhs)

Particulars	STANDALONE FINANCIAL RESULTS					
	Quarter ended			Nine months ended		Year ended
	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
	Unaudited					Audited
1. Segment Revenue						
a) Super Abrasives	2,671	3,014	2,248	8,440	5,566	8,056
b) Machines , Accessories and Components	933	1,059	789	2,920	2,275	3,844
Total	3,604	4,073	3,037	11,360	7,841	11,900
Less:- Inter Segment Revenue	-	-	-	-	-	-
Gross sales/Revenue From Operations	3,604	4,073	3,037	11,360	7,841	11,900
2. Segment Results Profit (+)/ Loss (-) before tax and interest.						
a) Super Abrasives	550	766	430	1,982	762	1,301
b) Machines , Accessories and Components	221	222	132	638	304	561
Total	771	988	562	2,620	1,066	1,862
Less: (i) Finance costs	1	1	-	2	2	3
(ii) Other Un-allocable Expenditure / (Income) - net	(113)	46	109	72	189	206
Total Profit Before Tax	883	941	453	2,546	895	1,653
3. Segment assets						
a) Super Abrasives	3,921	3,987	3,794	3,921	3,794	3,743
b) Machines , Accessories and Components	1,312	1,200	1,451	1,312	1,451	1,792
c) Unallocable assets	12,421	11,578	11,516	12,421	11,516	10,823
Total assets	17,654	16,765	16,761	17,654	16,761	16,358

Notes on Segment Information:

- The Company is organised into two business segments, namely :
a) Super Abrasives and b) Machines, Accessories and Components.
- Assets, other than inventory and trade receivables, and Liabilities are not identifiable to any reportable segment, as these are used interchangeably between segments.



Other Notes:

- 1) The figures for the corresponding periods have been regrouped, wherever necessary to make them comparable.
- 2) In January 2021, the Board of Directors have approved a proposal for voluntary de-registration of M/s. Wendt Middle East FZE, a wholly owned subsidiary of the company located at Hamriyah Free Zone, Sharjah, UAE. Accordingly, the de-registration process has been initiated. Further, the management does not envisage any material impact arising due to de-registration of the subsidiary.
- 3) The Company has considered the possible effects that may result from the COVID-19 pandemic in developing the assumptions and estimates relating to the uncertainties including the recoverability of carrying values of its assets comprising Property, Plant and Equipment, Trade receivables, Inventory and investments as at the date of approval of these financial results and has concluded that there are no material adjustments required in the stand-alone financial results. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- 4) The Board of Directors have recommended an Interim dividend of Rs.20/- per share (200% on face value of equity share of Rs. 10/- each) at their Board meeting held on January 21, 2022.
- 5) The Unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 21, 2022 and was subjected to limited review by the Statutory auditors of the Company.

Place : Bengaluru
Date : 21.01.2022



For and on Behalf of Wendt (India) Limited

A handwritten signature in black ink, appearing to read "Shrinivas G Shrgurkar".

Shrinivas G Shrgurkar
Chairman



WENDT (INDIA) LIMITED
 CIN No :- L85110KA1980PLC003913
 Regd. Office :105, 1st Floor, Cauvery Block,National Games
 Housing Complex,Koramangala, Bangalore- 560 047

**Statement of Consolidated Unaudited Financial Results
 for the Quarter and Nine months ended December 31, 2021**

(Rs in lakhs, except EPS)

Particulars	CONSOLIDATED FINANCIAL RESULTS					
	Quarter ended			Nine months ended		Year ended
	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
	Unaudited					Audited
1. Income						
a) Gross Sales/Revenue from Operations	4,059	4,866	3,527	12,937	8,991	13,506
b) Other Operating Income	63	81	50	169	109	156
c) Other Income	101	91	109	293	337	396
Total Income	4,223	4,838	3,686	13,399	9,437	14,058
2. Expenses						
a) Cost of materials consumed	1,019	1,140	892	3,225	2,113	3,493
b) Purchases of stock-in-trade	365	474	307	1,461	767	1,175
c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	8	25	6	(59)	464	352
d) Employee benefits expense	841	873	786	2,497	2,262	3,145
e) Finance costs	1	1	-	2	2	3
f) Depreciation and amortisation expense	210	215	222	655	669	893
g) Other expenses	981	1,039	904	2,955	2,160	3,297
Total expenses	3,445	3,767	3,117	10,736	8,437	12,358
3. Profit (+) / Loss (-) before tax (1-2)	778	1,071	569	2,663	1,000	1,700
4. Tax expense						
Current tax	232	267	131	727	248	437
Deferred tax charge / (credit)	(10)	-	11	(24)	5	(14)
Total tax expense	222	267	142	703	253	423
5. Profit (+) / Loss (-) after tax (3-4)	556	804	427	1,960	747	1,277
6. Other Comprehensive income						
A) Items that will not be reclassified to profit or loss						
(i) Remeasurements of the defined benefit obligation	(47)	(55)	49	(102)	147	1
Income tax relating to above	12	14	(12)	26	(37)	-
B) Items that will be reclassified to profit or loss						
(i) Exchange differences in translating the financial statements of foreign operations	68	(121)	88	(14)	100	(7)
Income tax relating to above	-	-	-	-	-	-
Total Other Comprehensive income (A + B)	33	(162)	125	(90)	210	(6)
7. Total Comprehensive Income (5+6)	589	642	552	1,870	957	1,271
8. Paid-up equity share capital (Face Value Rs. 10/- per share)	200	200	200	200	200	200
9. Reserves excluding revaluation reserve						14,138
10. Earnings Per Share (EPS)						
Basic and diluted EPS (not annualized)	27.82	40.19	21.35	98.00	37.37	63.83

Consolidated Segment wise Revenue, Results and Assets

(Rs in lakhs)

Particulars	CONSOLIDATED FINANCIAL RESULTS					
	Quarter ended			Nine months ended		Year ended
	31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
	Unaudited					Audited
1. Segment Revenue						
a) Super Abrasives	2,706	3,126	2,356	8,638	5,767	8,367
b) Machines , Accessories and Components	933	1,059	789	2,920	2,275	3,844
c) Others	420	481	382	1,379	949	1,295
Total	4,059	4,666	3,527	12,937	8,991	13,506
Less:- Inter Segment Revenue	-	-	-	-	-	-
Gross sales/Revenue From Operations	4,059	4,666	3,527	12,937	8,991	13,506
2. Segment Results Profit (+) / Loss (-) before tax and interest.						
a) Super Abrasives	557	808	467	2,021	812	1,362
b) Machines , Accessories and Components	221	222	132	638	304	561
c) Others	69	95	85	272	185	241
Total	847	1,125	684	2,931	1,301	2,164
Less: (i) Finance costs	1	1	-	2	2	3
(ii) Other Un-allocable Expenditure / (Income) - net	68	63	116	266	299	401
Total Profit Before Tax	778	1,071	569	2,663	1,000	1,700
3. Segment assets						
a) Super Abrasives	4,483	4,681	4,412	4,483	4,412	4,344
b) Machines , Accessories and Components	1,312	1,200	1,457	1,312	1,457	1,782
c) Others (including unallocable assets)	13,918	13,005	13,004	13,918	13,004	12,362
Total assets	19,713	18,886	18,873	19,713	18,873	18,488

Notes on Segment Information:

1) The Group is organised into three business segments, namely :

a) Super Abrasives, b) Machines, Accessories and Components and c) Others. The "Others" segment includes other trading products.

2) Assets, other than inventory and trade receivables, and Liabilities are not identifiable to any reportable segment, as these are used interchangeably between segments.



Other Notes:

- 1) The above Consolidated Financial Results include the results of two wholly owned subsidiaries, viz:-
(a) Wendt Grinding Technologies Ltd, Thailand and (b) Wendt Middle East, FZE, Sharjah
- 2) The figures for the corresponding periods have been regrouped, wherever necessary to make them comparable.
- 3) In January 2021, the Board of Directors have approved a proposal for voluntary de-registration of M/s. Wendt Middle East FZE, a wholly owned subsidiary of the holding company located at Hamriyah Free Zone, Sharjah, UAE. Accordingly, the de-registration process has been initiated. Further, the management does not envisage any material impact arising due to de-registration of the subsidiary.
- 4) The Group has considered the possible effects that may result from the COVID-19 pandemic in developing the assumptions and estimates relating to the uncertainties including the recoverability of carrying values of its assets comprising Property, Plant and Equipment, Trade receivables, Inventory and investments as at the date of approval of these financial results and has concluded that there are no material adjustments required in the consolidated financial results. The Group continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- 5) The Board of Directors have recommended an Interim dividend of Rs.20/- per share (200% on face value of equity share of Rs. 10/- each) at their Board meeting held on January 21, 2022.
- 6) The Unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 21, 2022 and was subjected to limited review by the Statutory auditors of the Company.

Place : Bengaluru

Date : 21.01.2022



For and on Behalf of Wendt (India) Limited

A handwritten signature in black ink, appearing to read 'Shrinivas G Shirgurkar'.

Shrinivas G Shirgurkar
Chairman

Price Waterhouse Chartered Accountants LLP

Independent Auditors' Review Report on the Statement of Standalone Unaudited Financial Results

The Board of Directors
Wendt (India) Limited,
105, 1st Floor, Cauvery Block
National Games Housing Complex
Koramangala, Bangalore – 560 047

1. We have reviewed the unaudited standalone financial results of Wendt (India) Limited (the "Company") for the quarter ended December 31, 2021 and the year to date results for the period April 1, 2021 to December 31, 2021 which are included in the accompanying 'Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2021' and notes thereon (together referred to as the "Standalone Statement"). The Standalone Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015").
2. This Standalone Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Standalone Statement based on our review.
3. We conducted our review of the Standalone Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Standalone Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Standalone Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants

**AMIT KUMAR
AGRAWAL**

 Digitally signed by AMIT KUMAR
AGRAWAL
Date: 2022.01.21 14:21:51 +05'30'

Amit Kumar Agrawal
Partner
Membership Number: 064311
UDIN: 22064311AAAAAB2461

Place: Bengaluru
Date: January 21, 2022

Price Waterhouse Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor
Bengaluru - 560 008
T: +91 (80) 4079 5000, F: +91 (80) 4079 5222

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

Independent Auditor's Review Report on the Statement of Consolidated Unaudited Financial Results

The Board of Directors
Wendt (India) Limited
105, 1st floor, Cauvery Block
National Games Housing Complex
Koramangala, Bangalore – 560047

1. We have reviewed the unaudited consolidated financial results of Wendt (India) Limited (the "Parent") and its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group"), (refer Other Notes 1 to the Consolidated Statement) for the quarter ended December 31, 2021 and the year to date results for the period from April 1, 2021 to December 31, 2021 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2021' and notes thereon (together referred to as the "Consolidated Statement"). The Consolidated Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015").
2. This Consolidated Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Statement based on our review.
3. We conducted our review of the Consolidated Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Consolidated Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, 2015, to the extent applicable.



Price Waterhouse Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor
Bengaluru - 560 008
T: +91 (80) 4079 5000, F: +91 (80) 4079 5222

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/NS00016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

Page 2 of 2

4. The Consolidated Statement includes the results of the following entities:
 - i) Wendt Grinding Technologies Limited (Thailand), a wholly owned subsidiary
 - ii) Wendt Middle East FZE, Sharjah (UAE), a wholly owned subsidiary
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Consolidated Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of two subsidiaries included in the Consolidated Statement, which constitutes total revenues of Rs. 539 lakhs and Rs. 1,892 lakhs, total comprehensive income (comprising of profit and other comprehensive income) of Rs. 53 lakhs and Rs. 245 lakhs for the quarter ended December 31, 2021 and for the period from April 1, 2021 to December 31, 2021 respectively, as considered in the Consolidated Statement. These interim financial information which have been reviewed by other auditors and their reports, vide which they have issued unmodified conclusions, have been furnished to us by the Management and our conclusion on the Consolidated Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Consolidated Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants

**AMIT KUMAR
AGRAWAL**

Digitally signed by AMIT
KUMAR AGRAWAL
Date: 2022.01.21 14:22:21
+05'30'

Amit Kumar Agrawal
Partner

Membership Number: 064311
UDIN: 22064311AAAAAC6126

Place: Bengaluru
Date: January 21, 2022

21st Jan 2022
Bangalore

From WENDT INDIA LTD

PRESS RELEASE

Q3 Standalone Performance: Sales growth 19 %, PAT growth 101 %

Q3 Consolidated Performance: Sales growth 15 %, PAT growth 30 %

Dividend @ 200% at Rs 20/- per share

The Board of Directors of Wendt (India) Ltd met today and approved the unaudited financial results for the quarter and nine months ended 31st Dec'2021.

Standalone Results:

On a Standalone basis, the Company achieved sales of Rs. 3604 lakhs during the quarter ended 31st Dec'2021 which is 19 % higher than the corresponding period last year. The domestic sales recorded Rs. 2773 lakhs during the quarter ended 31st Dec'2021 which is higher by 12 % over the corresponding quarter last year. This is on account of higher sales to major user industries like engineering, steel, cutting tools, bearings etc.

Exports was Rs. 831 lakhs during the quarter ended 31st Dec'2021, higher by 51% over the corresponding quarter previous year.

Accordingly, the Profit After Tax (PAT) for the current quarter is Rs. 676 lakhs, which is 101 % higher than the corresponding quarter last year (YoY).

The Company achieved total Sales of Rs. 11360 lakhs for the nine months ended 31st Dec 2021 which is 45 % higher than the corresponding period last year with PAT of Rs. 1913 lakhs, 176 % higher than the corresponding period last year.

Consolidated Results:

On a Consolidated basis, Company's sales stood at Rs. 4059 lakhs for the current quarter which is 15 % higher than the corresponding period of last year with the PAT of Rs. 556 lakhs, which is 30 % higher than the corresponding period last year.

The Company achieved total Sales of Rs. 12937 lakhs for the nine months ended 31st Dec 2021 which is 44 % higher than the corresponding period last year and PAT of Rs. 1960 lakhs, which is 162 % higher than the corresponding period last year.

Dividend

In line with the good performance, the Board of Directors are pleased to declare an interim dividend of Rs. 20 /- per share (200 % on face value of equity shares of Rs 10/- each.).

About Murugappa Group

Founded in 1900, the INR 417 Billion (41,713 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 hold 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 www.murugappa.com