

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**22nd July 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 22nd July 2022

We refer to our letter dated 13th July 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 ended 30th June 2022:

The unaudited financial results for the quarter ended 30th June 2022 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 ended 30th June 2022;
- b. Consolidated financial results for quarter ended 30th June 2022;
- c. Limited Review Report of M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated financial results quarter ended 30th June 2022; and
- d. Press release in this regard.

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.



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We further wish to inform that the meeting of the Board of Directors of the Company commenced at 11.32 a.m. and concluded at 01.20 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", written over a faint circular stamp.

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 ended June 30, 2022

(Rs in lakhs, except EPS)

Particulars	STANDALONE FINANCIAL RESULTS			
	Quarter ended		Year ended	
	30/06/2022	31/03/2022	30/06/2021	31/03/2022
	Unaudited	Refer Note 4	Unaudited	Audited
1. Income				
a) Sale of products and services	4,288	4,395	3,685	15,812
b) Other operating revenues	31	49	33	190
Revenue from Operations	4,319	4,444	3,718	16,002
c) Other Income	45	96	97	554
Total Income	4,364	4,540	3,815	16,556
2. Expenses				
a) Cost of materials consumed	1,079	1,452	1,066	4,677
b) Purchases of stock-in-trade	130	101	175	551
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	152	(136)	(26)	(195)
d) Employee benefit expense	793	773	731	3,110
e) Finance costs	2	-	-	2
f) Depreciation and amortisation expense	192	195	216	814
g) Other expenses	1,092	1,160	931	4,056
Total expenses	3,440	3,545	3,093	13,015
3. Profit before exceptional item and tax (1-2)	924	995	722	3,541
4. Exceptional item (Refer Note 3)	-	74	-	74
5. Profit before tax (3+4)	924	1,069	722	3,615
6. Income Tax expense				
Current tax	244	264	200	921
Deferred tax charge / (credit)	(14)	8	(12)	(16)
Total tax expense	230	272	188	905
7. Net Profit after tax (5-6)	694	797	534	2,710
8. Other Comprehensive Income				
A) Items that will not be reclassified to profit or loss				
(i) Remeasurements of the defined benefit obligation	(18)	30	-	(72)
Income tax relating to above	5	(8)	-	18
B) Items that will be reclassified to profit or loss	-	-	-	-
Total Other Comprehensive Income (A+B)	(13)	22	-	(54)
9. Total Comprehensive Income (7+8)	681	819	534	2,656
10. Paid-up equity share capital (Face Value Rs.10/- per share)	200	200	200	200
11. Total Reserves				14,214
12. Earnings Per Share (EPS)				
Basic and diluted EPS (not annualized)	34.68	39.81	26.70	135.49



Standalone Segment wise Revenue, Results , Assets and Liabilities

(Rs in lakhs)

Particulars	STANDALONE FINANCIAL RESULTS			
	Quarter ended		Year ended	
	30/06/2022	31/03/2022	30/06/2021	31/03/2022
	Unaudited	Refer Note 4	Unaudited	Audited
1. Segment Revenue				
a) Super Abrasives	3,153	2,611	2,754	11,051
b) Machines and accessories	433	1,134	462	2,454
c) Precision Products	702	650	469	2,307
Total	4,288	4,395	3,685	15,812
Less:- Inter Segment Revenue	-	-	-	-
Sale of products and services	4,288	4,395	3,685	15,812
2. Segment Results				
a) Super Abrasives	704	435	518	2,040
b) Machines and accessories	20	295	31	443
c) Precision Products	182	180	86	550
Total	906	910	635	3,033
Less: (i) Finance costs	2	-	-	2
(ii) Other Un-allocable Expenditure / (Income) - net	(20)	(85)	(87)	(510)
Profit before exceptional item and tax	924	995	722	3,541
Exceptional item (Refer note 3)	-	74	-	74
Profit before tax	924	1,069	722	3,615
3. Segment Assets				
a) Super Abrasives	8,130	7,893	8,308	7,893
b) Machines and accessories	1,394	1,728	999	1,728
c) Precision Products	1,721	1,701	1,778	1,701
d) Unallocable assets	7,537	7,084	5,939	7,084
Total assets	18,782	18,406	17,024	18,406
4. Segment Liabilities-Unallocable	3,687	3,992	3,932	3,992

Notes :

1) The Company has changed its reportable segments during the quarter ended June 30, 2022, accordingly, the Company has restated the corresponding items of segment information for earlier periods presented in the Statement above.

a) The Company is now organised into three business segments, namely :

i) Super Abrasives , ii) Machines and accessories and iii) Precision Products.

b) Assets other than property, plant and equipment, inventory and trade receivables, and liabilities are not identifiable to any reportable segment, as these are used interchangeably between segments.

2) The figures for the corresponding periods have been regrouped, wherever necessary to make them comparable.

3) The Board of Directors of the Company had approved a proposal for voluntary de-registration of M/s. Wendt Middle East FZE ("WME"), a wholly owned subsidiary of the company located at Hamriyah Free Zone, Sharjah, UAE during January 2021 and the de-registration process was initiated thereafter. During the year ended March 31, 2022, WME had substantially completed liquidation related procedures and also repaid back the share capital to the Company. The gain on repayment of share capital by WME to the company has been recognised as an exceptional item in the financial results for the quarter and year ended March 31, 2022. Further, the clearance certificate from the Hamriyah Free Zone Authority (HFZA) has been received on May 10, 2022 and accordingly, the de-registration has been completed on the above date.

4) The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to the third quarter of the respective financial year which were subjected to review by the statutory auditors.

5) The Company has assessed the possible impact of COVID-19 pandemic on its financial results based on the information available upto the date of approval of these financial results and concluded that there is no material impact on the standalone financial results. The company continues to monitor the future economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.

6) The Unaudited financial results, after being reviewed by the Audit Committee , were taken on record by the Board of Directors at their meeting held on July 22, 2022 and was subjected to limited review by the Statutory auditors of the Company.

For and on Behalf of Wendt (India) Limited



Shrinivas G Shirgurkar

Shrinivas G Shirgurkar
Chairman

Place : Bengaluru
Date : 22.07.2022



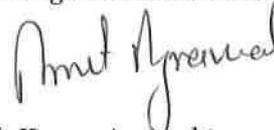
Price Waterhouse Chartered Accountants LLP

Independent Auditor's 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 June 30, 2022, which are included in the accompanying Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2022 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"), which has been initialled by us for identification purposes. ✓
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 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 ✓



Amit Kumar Agrawal ✓
Partner ✓
Membership Number: 064311 ✓
UDIN: 22064311ANKNSA4566 ✓

Place: Bengaluru ✓
Date: July 22, 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)



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 ended June 30, 2022

(Rs in lakhs, except EPS)

Particulars	CONSOLIDATED FINANCIAL RESULTS			
	Quarter ended		Year ended	
	30/06/2022	31/03/2022	30/06/2021	31/03/2022
	Unaudited	Refer Note 5	Unaudited	Audited
1. Income				
a) Sale of products and services	4,750	4,730	4,214	17,724
b) Other operating revenues	23	45	23	157
Revenue from Operations	4,773	4,775	4,237	17,881
c) Other Income	51	94	101	387
Total Income	4,824	4,869	4,338	18,268
2. Expenses				
a) Cost of materials consumed	1,079	1,452	1,066	4,677
b) Purchases of stock-in-trade	438	309	602	1,770
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	193	(136)	(92)	(195)
d) Employee benefit expense	843	827	783	3,324
e) Finance costs	2	-	-	2
f) Depreciation and amortisation expense	203	206	230	861
g) Other expenses	1,096	1,183	935	4,138
Total expenses	3,854	3,841	3,524	14,577
3. Profit before tax (1-2)	970	1,028	814	3,691
4. Income Tax expense				
Current tax	261	274	228	1,001
Deferred tax charge / (credit)	(14)	7	(14)	(17)
Total tax expense	247	281	214	984
5. Net Profit after tax (3-4)	723	747	600	2,707
6. Other Comprehensive income				
A) Items that will not be reclassified to profit or loss				
(i) Remeasurements of the defined benefit obligation	(18)	30	-	(72)
Income tax relating to above	5	(8)	-	18
B) Items that will be reclassified to profit or loss				
(i) Exchange differences in translating the financial statements of foreign operations	6	19	39	5
Income tax relating to above	-	-	-	-
Total Other Comprehensive income (A+B)	(7)	41	39	(49)
7. Total Comprehensive income (5+6)	716	788	639	2,658
8. Paid-up equity share capital (Face Value Rs. 10/- per share)	200	200	200	200
9. Total Reserves				15,996
10. Earnings Per Share (EPS)				
Basic and diluted EPS (not annualized)	36.18	37.34	29.99	135.34



Consolidated Segment wise Revenue, Results, Assets and Liabilities

(Rs in lakhs)

Particulars	CONSOLIDATED FINANCIAL RESULTS			
	Quarter ended		Year ended	
	30/06/2022	31/03/2022	30/06/2021	31/03/2022
	Unaudited	Refer Note 5	Unaudited	Audited
1. Segment Revenue				
a) Super Abrasives	3,202	2,616	2,805	11,254
b) Machines and accessories	433	1,134	462	2,454
c) Precision Products	702	650	469	2,307
d) Others	439	330	478	1,709
Total	4,776	4,730	4,214	17,724
Less:- Inter Segment Revenue	26	-	-	-
Sale of products and services	4,750	4,730	4,214	17,724
2. Segment Results				
a) Super Abrasives	677	428	497	2,044
b) Machines and accessories	20	295	31	443
c) Precision Products	182	180	86	550
d) Others	68	40	108	312
Total	947	943	722	3,349
Less: (i) Finance costs	2	-	-	2
(ii) Other Un-allocable Expenditure / (Income) - net	(25)	(85)	(92)	(344)
Profit before tax	970	1,028	814	3,691
3. Segment Assets				
a) Super Abrasives	8,249	7,996	8,455	7,996
b) Machines and accessories	1,394	1,728	999	1,728
c) Precision Products	1,721	1,701	1,778	1,701
d) Others	589	501	691	501
e) Unallocable assets	8,884	8,460	7,364	8,460
Total assets	20,837	20,386	19,287	20,386
4. Segment Liabilities-Unallocable	3,926	4,190	4,309	4,190

Notes :

- The Group has changed its reportable segments during the quarter ended June 30, 2022, accordingly, the Group has restated the corresponding items of segment information for earlier periods presented in the Statement above.
 - The Group is now organised into four business segments, namely :
 - Super Abrasives , ii) Machines and accessories, iii) Precision Products and iv) Others. The "Others" segment includes other trading products.
 - Assets other than property, plant and equipment, inventory and trade receivables, and liabilities are not identifiable to any reportable segment, as these are used interchangeably between segments.
- The above consolidated results include the results of two wholly owned subsidiaries, viz:-
 - Wendt Grinding Technologies Ltd, Thailand and (b) Wendt Middle East FZE, Sharjah (refer note 4 below)
- The figures for the corresponding periods have been regrouped, wherever necessary to make them comparable.
- The Board of Directors of the Company had approved a proposal for voluntary de-registration of M/s. Wendt Middle East FZE ("WME"), a wholly owned subsidiary of the company located at Hamriyah Free Zone, Sharjah, UAE during January 2021 and the de-registration process was initiated thereafter. During the year ended March 31, 2022, WME had substantially completed liquidation related procedures and also repaid back the share capital to the Company. Further, the clearance certificate from the Hamriyah Free Zone Authority (HFZA) has been received on May 10, 2022 and accordingly, the de-registration has been completed on the above date.
- The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to the third quarter of the respective financial year which were subjected to review by the statutory auditors.
- The Group has assessed the possible impact of COVID-19 pandemic on its financial results based on the information available upto the date of approval of these financial results and concluded that there is no material impact on the consolidated financial results. The group continues to monitor the future economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- The Unaudited financial results, after being reviewed by the Audit Committee , were taken on record by the Board of Directors at their meeting held on July 22, 2022 and was subjected to limited review by the Statutory auditors of the Company.

For and on Behalf of Wendt (India) Limited



Shrinivas G Shirgurkar

Shrinivas G Shirgurkar
Chairman

Place : Bengaluru
Date : 22.07.2022



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 – 560 047

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 Note 2 to the Consolidated Statement) for the quarter ended June 30, 2022 which are included in the accompanying 'Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2022 and notes thereon (together referred to as the "Consolidated Statement"). The 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"), which has been initialled by us for identification purposes.
2. This Consolidated Statement, which is the responsibility of the Parent's Management and 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.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of Listing Regulations, 2015, to the extent applicable.
5. 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 (refer Note 4 to the Consolidated Statement)



Price Waterhouse Chartered Accountants LLP, 5th Floor, Tower 'D', The Millenia, 1 & 2 Murphy Road, Ulsoor
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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

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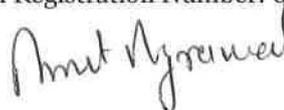
Price Waterhouse Chartered Accountants LLP

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

Page 2 of 2

6. Based on our review conducted and procedures performed as stated in paragraphs 3 and 4 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 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.
7. We did not review interim financial information of a subsidiary incorporated outside India, included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs.554 lakhs, total net profit after tax of Rs.65 lakhs, and total comprehensive income of Rs.65 lakhs the for the quarter ended June 30, 2022. The interim financial information of the said subsidiary has been prepared in accordance with accounting principles generally accepted in the subsidiary's country and has been reviewed by other auditor under the International Standard on Review Engagements (ISRE) 2410 "Review of Interim. Financial Information Performed by the Independent Auditor of the Entity". The Parent's Management has converted the interim financial information of the said subsidiary from the accounting principles generally accepted in the subsidiary's country to the accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's Management. Our conclusion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary is based solely on the review report of the other auditor and the conversion adjustments prepared by the Parent's Management and reviewed by us and the procedures performed by us as stated in paragraphs 3 and 4 above. Our conclusion on the Consolidated Statement is not modified in respect of this matter.
8. The consolidated unaudited financial results include the interim financial information of a subsidiary incorporated outside India which have not been reviewed by its auditor, whose interim financial information comprise total revenue of Nil, net loss after tax of Rs.0 lakh (below the rounding off norm adopted by the Parent) and total comprehensive loss of Rs.0 lakh (below the rounding off norm adopted by the Parent) for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Parent's Management, these interim financial information are not material to the Group. Our conclusion on the Consolidated Statement is not modified in respect of this matter.

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



Amit Kumar Agrawal
Partner

Membership Number: 064311
UDIN: 22064311ANKNWC1187

Place: Bengaluru
Date: July 22, 2022

22nd July'2022
Hosur

From WENDT INDIA LTD.

PRESS RELEASE

Quarter ended 30th June'22

Standalone Sales at Rs. 4288 lakhs (Growth of +16 % YoY, -2 % QoQ)

Standalone PAT Rs. 694 lakhs (Growth of +30 % YoY, -13 % QoQ)

Consolidated Sales at Rs. 4750 lakhs (Growth of +13 % YoY, +0.4 % QoQ)

Consolidated PAT Rs. 723 lakhs (Growth of +21 % YoY, -3 % QoQ)

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

Standalone Results:

On a Standalone basis, the Company achieved sales of Rs.4288 lakhs during the Quarter ended 30th June'22, which is 16% higher than the corresponding quarter previous year (YoY). The domestic sales was Rs 3184 lakhs during the quarter ended 30th June'22, which is higher by 17% than the corresponding quarter previous year. This is on account of higher sales to almost all user industries like auto, steel, refractories, glass, bearings, blade, ceramics, etc.

Exports was Rs.1105 lakhs during the quarter ended 30th June'22, which is higher by 14% over the corresponding quarter previous year. This is on account of higher exports to USA, Germany, Italy, Spain etc.

The company's operational efficiency measures like elimination of wastes and rejection, improving productivity, developing alternate vendors towards supply chain disruption, and focus on cost control has led to growth in the profitability. Accordingly, the Profit After Tax (PAT) for the current quarter is Rs. 694 lakhs, which is higher by 30% over the corresponding quarter previous year (YoY).

On a Sequential basis (QoQ), the standalone sales for the quarter ended 30th June'22 is lower by 2% with PAT lower by 13% against Quarter ended 31st March'22 of the previous year.

Consolidated Results:

On a Consolidated basis, Company's sales stood at Rs. 4750 lakhs for the current quarter which is 13 % higher than corresponding quarter previous year (YoY) with the PAT of Rs. 723 lakhs, which is 21% higher than the corresponding quarter previous year.

On a Sequential basis (QoQ), the Consolidated sales for the quarter ended 30th June'22 is similar with the PAT lower by 3% against Quarter ended 31st March'22 of the previous year.

Mr Rajesh Khanna, Non-Executive Director of the company will be retiring from the Board at the 40th Annual General Meeting held today. Mr Khanna has been associated with the company for about 4 decades and the Board placed on record its appreciation for his long service and contribution to the growth of the company in his executive and non- executive capacity.

About Murugappa Group

Founded in 1900, the INR 547 Billion (INR 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., Shanthy 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, Power Conversion Equipment, Transformers & Reactors for the Power T&D segment, Solutions for Railways in Rolling Stock & Signalling Equipment, Bicycles, Fertilisers, 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, Rhodius, Parry's, Chola, Gromor, Shanthy Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 59,000 employees.

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