



CARBORUNDUM UNIVERSAL LIMITED

Registered Office: 'PARRY HOUSE', No.43, Moore Street, Chennai - 600 001



STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30th SEPTEMBER 2010 UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs. In Lakhs)

| Sl.no | Particulars | Quarter ended | | Half year ended | | Year ended |
|-------|---|---------------|--------------|-----------------|--------------|--------------|
| | | (Unaudited) | | (Unaudited) | | (Audited) |
| | | 30.09.10 | 30.09.09 | 30.09.10 | 30.09.09 | 31.03.10 |
| 1 | Gross Sales/Income from Operations | 25075 | 19492 | 45857 | 36667 | 78312 |
| | Less: Excise duty recovered | 1655 | 1085 | 3024 | 2014 | 4500 |
| | Net Sales/Income from Operations | 23420 | 18407 | 42833 | 34653 | 73812 |
| 2 | Other Operating Income | 395 | 163 | 588 | 293 | 1288 |
| | Total Income (1+2) | 23815 | 18570 | 43421 | 34946 | 75100 |
| 3 | Expenditure | | | | | |
| | a) (Increase)/decrease in stock in trade & Work in progress | (50) | 250 | (808) | (421) | (479) |
| | b) Consumption of raw materials | 8751 | 6635 | 16823 | 13073 | 28215 |
| | c) Purchase of traded goods | 1003 | 897 | 1694 | 1718 | 3199 |
| | d) Employees cost | 2430 | 2156 | 4746 | 4059 | 8077 |
| | e) Power & Fuel | 2022 | 1348 | 3954 | 2915 | 6582 |
| | f) Depreciation | 1010 | 914 | 2004 | 1813 | 3534 |
| | g) Other expenditure | 4778 | 3784 | 8845 | 7148 | 16172 |
| | h) Total | 19944 | 15984 | 37258 | 30305 | 65300 |
| 4 | Profit from Operations before Other Income, Interest & Exceptional Item | 3871 | 2586 | 6163 | 4641 | 9800 |
| 5 | Other Income | 319 | 230 | 1033 | 824 | 1054 |
| 6 | Profit before Interest & Exceptional Item | 4190 | 2816 | 7196 | 5465 | 10854 |
| 7 | Interest | 470 | 594 | 993 | 1304 | 2387 |
| 8 | Profit after Interest but before Exceptional Item | 3720 | 2222 | 6203 | 4161 | 8467 |
| 9 | Exceptional Item [Refer Note No.3] | 81 | - | 2430 | - | (50) |
| 10 | Profit from ordinary activities before tax | 3801 | 2222 | 8633 | 4161 | 8417 |
| 11 | Tax expense | 1116 | 734 | 2374 | 1282 | 2616 |
| 12 | Net Profit after tax | 2685 | 1488 | 6259 | 2879 | 5801 |
| 13 | Paid up Capital (Face value-Rs 2 per share) | 1867 | 1867 | 1867 | 1867 | 1867 |
| 14 | Paid up Debt Capital | 5000 | 5000 | 5000 | 5000 | 5000 |
| 15 | Reserves excluding revaluation reserve | | | | | 40748 |
| 16 | Basic & Diluted Earnings per share (Rs.) not annualised | 2.88 | 1.59 | 6.71 | 3.08 | 6.21 |
| 17 | Debt Equity Ratio [DER] [Times] | | | 0.51 | 0.81 | 0.66 |
| 18 | Debt Service Coverage Ratio [DSCR] [Times] | | | 2.46 | 1.47 | 2.39 |
| 19 | Interest Service Coverage Ratio [ISCR] [Times] | | | 9.27 | 5.58 | 6.03 |
| 20 | Debenture Redemption Reserve | | | 625 | 312 | 625 |
| 21 | Aggregate of public shareholding | | | | | |
| | - Number of Shares | 53187345 | 53101661 | 53187345 | 53101661 | 53113577 |
| | - Percentage of shareholding | 56.97% | 56.88% | 56.97% | 56.88% | 56.89% |
| 22 | Promoters and Promoter group Shareholding | | | | | |
| | a) Pledged/Encumbered | | | | | |
| | - No of shares | 876400 | 941400 | 876400 | 941400 | 876400 |
| | - Percentage of shares (as a % of the total shareholding of promoters and promoter group) | 2.18% | 2.34% | 2.18% | 2.34% | 2.18% |
| | - Percentage of shares (as a % of the total share capital of the company) | 0.94% | 1.01% | 0.94% | 1.01% | 0.94% |
| | b) Non-encumbered | | | | | |
| | - No of shares | 39304487 | 39310939 | 39304487 | 39310939 | 39366255 |
| | - Percentage of shares (as a % of the total shareholding of promoters and promoter group) | 97.82% | 97.66% | 97.82% | 97.66% | 97.82% |
| | - Percentage of shares (as a % of the total share capital of the company) | 42.09% | 42.11% | 42.09% | 42.11% | 42.17% |

DER = Loan funds / Networth

DSCR = Profit Before Interest, Exceptional item, Depreciation and Tax / (Interest + Long Term Debt Repayments made during the period)

ISCR = Profit Before Interest, Exceptional item, Depreciation and Tax / Interest



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**STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**



(Rs.in lakhs)

| Sl.no | Particulars | Quarter ended | | Half year ended | | Year ended |
|----------|--|---------------|--------------|-----------------|--------------|--------------|
| | | (Unaudited) | | (Unaudited) | | (Audited) |
| | | 30.09.10 | 30.09.09 | 30.09.10 | 30.09.09 | 31.03.10 |
| 1 | Segment Revenue | | | | | |
| | Abrasives | 13430 | 10855 | 24135 | 20172 | 42820 |
| | Ceramics | 6196 | 4631 | 11495 | 8873 | 19905 |
| | Electrominerals | 5101 | 3957 | 9746 | 7698 | 15656 |
| | Total | 24727 | 19443 | 45376 | 36743 | 78381 |
| | Less: Inter-Segment Revenue | 1307 | 1036 | 2543 | 2090 | 4569 |
| | Net Sales/Income from operations | 23420 | 18407 | 42833 | 34653 | 73812 |
| 2 | Segment Results (Profit (+) / Loss (-) before interest and tax) | | | | | |
| | Abrasives | 2163 | 1469 | 3492 | 2585 | 4652 |
| | Ceramics | 984 | 709 | 1793 | 1315 | 3133 |
| | Electrominerals | 1131 | 1016 | 1991 | 1923 | 3716 |
| | Total | 4278 | 3194 | 7276 | 5823 | 11501 |
| | Less: (i) Interest | 470 | 594 | 993 | 1304 | 2387 |
| | (ii) Other un-allocable expenditure / (income) net | 88 | 378 | 80 | 358 | 647 |
| | Add: Exceptional Item (Refer Note No.3) | 81 | - | 2430 | - | (50) |
| | Total Profit before Tax | 3801 | 2222 | 8633 | 4161 | 8417 |
| 3 | Capital Employed (Segment Assets - Segment Liabilities) | | | | | |
| | Abrasives | 27322 | 29298 | 27322 | 29298 | 26334 |
| | Ceramics | 21712 | 20701 | 21712 | 20701 | 20795 |
| | Electrominerals | 11837 | 9841 | 11837 | 9841 | 11053 |
| | Others (including unallocable) | 13318 | 16000 | 13318 | 16000 | 13087 |
| | Total | 74189 | 75840 | 74189 | 75840 | 71269 |

M.M. Rangappa





**STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30th SEPTEMBER 2010 UNDER
CLAUSE 41 OF THE LISTING AGREEMENT**

Notes:

1 Statement of Assets and Liabilities

Rs. in Lakhs

| | As at 30.09.2010 | As at 30.09.2009 | As at 31.03.2010 |
|---|---------------------|---------------------|---------------------|
| Shareholders' Funds | | | |
| Share Capital | 1867 | 1867 | 1867 |
| Reserves and Surplus | 47129 | 40087 | 41019 |
| | 48996 | 41954 | 42886 |
| Loan Funds | | | |
| Secured Loans | 24055 | 32978 | 26481 |
| Unsecured Loans | 999 | 773 | 1763 |
| Long Term Lease Liability | 139 | 135 | 139 |
| | 25193 | 33886 | 28383 |
| Deferred Tax Liability (Net) | 4200 | 3892 | 4153 |
| Total | 78389 | 79732 | 75422 |
| Fixed Assets (Net advances) | 36281 | 34692 | 34572 |
| | 1502 | 3459 | 3306 |
| | 37783 | 38151 | 37878 |
| Investments | 17020 | 18650 | 17184 |
| Current Assets, Loans & Advances | | | |
| Inventories | 13514 | 11470 | 11915 |
| Sundry Debtors | 17082 | 16321 | 16002 |
| Cash & Bank Balances | 1266 | 1427 | 613 |
| Loans & Advances | 4256 | 5692 | 4295 |
| | 36118 | 34910 | 32825 |
| Less: Current Liabilities & Provisions | | | |
| Current Liabilities | 12511 | 11979 | 10358 |
| Provisions | 21 | - | 2107 |
| | 12532 | 11979 | 12465 |
| Net Current Assets | 23586 | 22931 | 20360 |
| Total | 78389 | 79732 | 75422 |

2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on 27th October 2010 and has been subjected to limited review by the Statutory Auditors of the Company.

3 Exceptional item :

| | Quarter ended | | Half year ended | | Year ended |
|--|---------------|----------|-----------------|----------|-------------|
| | 30.09.10 | 30.09.09 | 30.09.10 | 30.09.09 | 31.03.10 |
| Profit on sale of land and building | - | - | 2,349 | - | 70 |
| Profit on sale of investments * | 211 | - | 211 | - | - |
| Less: Provision for diminution in value of investments | (130) | - | (130) | - | (120) |
| Total | 81 | - | 2,430 | - | (50) |

* The investments in the subsidiaries CUMI America Inc., and CUMI Middleeast FZE were transferred to the subsidiary CUMI International Limited, Cyprus during the quarter.

- 4 During the current quarter, the Company has allotted 12,000 equity shares pursuant to exercise of Employee Stock Options.
- 5 Figures for the previous periods have been regrouped and reclassified, wherever considered necessary.
- 6 There was no complaint pending at the beginning of the quarter ended 30th September 2010. The Company had received 3 investor complaints, of which 2 were resolved during the quarter and 1 was resolved subsequently.

Chennai
October 27, 2010

For Carborundum Universal Limited

M M Murugappan
M M Murugappan
Chairman

