

**Carborundum Universal Limited**

**Regd. Off :** 'Parry House', 43, Moore Street,  
Chennai - 600 001. India.  
Tel. : +91-44-3000 6161 Fax : +91-44-3000 6149  
Email : cumigeneral@cumi.murugappa.com  
Website : www.cumi.murugappa.com  
CIN No. : L29224TN1954PLC000318.

31<sup>st</sup> July 2017

BSE Limited,  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort  
Mumbai 400 001

**Stock Code: 513375**

National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (E)  
Mumbai 400 051

**Stock Code: CARBORUNIV-EQ****Total 14 pages (including covering letter)**

Dear Sirs,

**Sub: Intimation on the outcome of the Board Meeting held on 31<sup>st</sup> July 2017**

We refer to our letter dated 11<sup>th</sup> July 2017, 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 of our Company met today and approved the following:

1. **Unaudited Financial Results for the quarter ended 30<sup>th</sup> June 2017:** Unaudited financial results for the quarter ended 30<sup>th</sup> June 2017 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 5<sup>th</sup> July 2016. In this connection, we enclose the following:
  - a. Standalone financial results for the quarter ended 30<sup>th</sup> June 2017;
  - b. Consolidated financial results for quarter ended 30<sup>th</sup> June 2017;
  - c. Limited Review Report of M/s. Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors on the Standalone and Consolidated financial results for quarter ended 30<sup>th</sup> June 2017;
  - d. Press Release being made in this connection.

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 Tamil 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.cumi-murugappa.com](http://www.cumi-murugappa.com) as well on the websites of Stock Exchanges.

We further wish to inform that the meeting of the Board of Directors of the Company commenced at 12.10<sup>p.m.</sup> and concluded at 2.00. p.m.

Kindly take the above information on record.

Thanking you

Yours faithfully,

**For Carborundum Universal Limited**



**Rekha Surendhiran  
Company Secretary**

Encl.: a.a.

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF CARBORUNDUM UNIVERSAL LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **CARBORUNDUM UNIVERSAL LIMITED** ("the Company"), for the Quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 008072S)

  
**Geetha Suryanarayanan**  
Partner  
(Membership No. 29519)



Chennai, July 31, 2017



**CARBORUNDUM UNIVERSAL LIMITED**  
CIN No: L29224TN1954PLC000318  
Registered Office: 'PARRY HOUSE', No.43, Moore Street, Chennai - 600 001

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017**

S.No.	Particulars	Quarter ended			(Rs.in Lakhs)
		Unaudited	Audited	Unaudited	Year ended
		30.06.2017	31.03.2017	30.06.2016	Audited
			Refer note no:3		
					31.03.2017
1	<b>Income</b>				
	a) Gross Sales / Income from Operations (inclusive of excise duty)	34718	40201	35714	149686
	b) Other Operating Income	487	1160	302	2291
	<b>Revenue from Operations</b>	<b>35205</b>	<b>41361</b>	<b>36016</b>	<b>151977</b>
	Other income	951	2255	610	3433
	<b>Total Income</b>	<b>36156</b>	<b>43616</b>	<b>36626</b>	<b>155410</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	12534	13113	12681	51207
	b) Purchase of stock-in-trade	2711	2083	1788	8181
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1518)	1380	(14)	120
	d) Excise duty on sales	2605	3143	2541	11409
	e) Employee benefits expense	4158	3737	3782	15327
	f) Finance costs	20	204	221	876
	g) Depreciation and amortisation expense	1792	1685	1642	6694
	h) Power & Fuel	3774	3451	3084	12981
	i) Other expenses	7214	8857	7066	31545
	<b>Total expenses</b>	<b>33290</b>	<b>37653</b>	<b>32791</b>	<b>138340</b>
3	<b>Profit before tax (1)-(2)</b>	<b>2866</b>	<b>5963</b>	<b>3835</b>	<b>17070</b>
4	<b>Tax expense</b>				
	Current tax	912	1453	1233	5275
	Deferred tax	(109)	(30)	(50)	(382)
	<b>Total tax expense</b>	<b>803</b>	<b>1423</b>	<b>1183</b>	<b>4893</b>
5	<b>Profit for the year (3)-(4)</b>	<b>2063</b>	<b>4540</b>	<b>2652</b>	<b>12177</b>
6	<b>Other comprehensive income [OCI]</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	(a) Remeasurement of the defined benefit liabilities / (asset)	-	(58)	-	(253)
	(b) Equity instruments through other comprehensive income	350	(116)	(114)	(542)
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	<b>Total</b>	<b>350</b>	<b>(174)</b>	<b>(114)</b>	<b>(795)</b>
	<b>Items that may be reclassified to profit or loss</b>				
	(a) Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge	-	-	-	-
	Income tax on items that may be reclassified to profit or loss	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Other comprehensive income - Total</b>	<b>350</b>	<b>(174)</b>	<b>(114)</b>	<b>(795)</b>
7	<b>Total Comprehensive income [ 5 + 6 ]</b>	<b>2413</b>	<b>4366</b>	<b>2538</b>	<b>11382</b>
8	Paid up Equity Share Capital (Face value - Re.1 per share)	1887	1887	1884	1887
9	Reserves excluding revaluation reserve				103379
10	Earnings per share (Rs.) on S.no. 5 Net Profit after tax (not annualised)				
	- Basic	1.09	2.41	1.41	6.46
	- Diluted	1.09	2.40	1.40	6.44

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**CARBORUNDUM UNIVERSAL LIMITED**

CIN No: L29224TN1954PLC000318

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

**STANDALONE UNAUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Year ended
		Unaudited	Audited	Unaudited	Audited
			Refer note no:3		
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
<b>1</b>	<b>Segment Revenue</b>				
	Abrasives	19385	22586	20847	85917
	Ceramics	8976	10519	9193	38986
	Electrominerals	8853	9347	7973	33960
	<b>Total</b>	<b>37214</b>	<b>42452</b>	<b>38013</b>	<b>158863</b>
	<b>Less: Inter-Segment Revenue</b>	2496	2251	2299	9177
	Gross Sales / Income from operations	<b>34718</b>	<b>40201</b>	<b>35714</b>	<b>149686</b>
<b>2</b>	<b>Segment Results</b>				
	<b>(Profit (+) / Loss (-) before Finance costs and tax)</b>				
	Abrasives	1915	2866	2519	10468
	Ceramics	902	1520	1143	5086
	Electrominerals	198	256	610	2116
	<b>Total</b>	<b>3015</b>	<b>4642</b>	<b>4272</b>	<b>17670</b>
	Less: (i) Finance costs	20	204	221	876
	(ii) Other unallocable expenses / (income) net	129	(1525)	216	(276)
	<b>Total Profit before Tax</b>	<b>2866</b>	<b>5963</b>	<b>3835</b>	<b>17070</b>
	Less : Tax expense	803	1423	1183	4893
	<b>Net Profit after tax</b>	<b>2063</b>	<b>4540</b>	<b>2652</b>	<b>12177</b>
<b>3a</b>	<b>Segmental assets</b>				
	Abrasives	44830	40962	42624	40962
	Ceramics	32900	32555	32112	32555
	Electrominerals	30288	29745	29366	29745
	Unallocable	27034	26470	26800	26470
		<b>135052</b>	<b>129732</b>	<b>130902</b>	<b>129732</b>
<b>3b</b>	<b>Segmental liabilities</b>				
	Abrasives	9811	9739	9669	9739
	Ceramics	3994	4357	3470	4357
	Electrominerals	5747	4862	4981	4862
	Unallocable	7498	5271	14374	5271
		<b>27050</b>	<b>24229</b>	<b>32494</b>	<b>24229</b>

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**CARBORUNDUM UNIVERSAL LIMITED**  
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**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017**

**Notes :**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on July 31, 2017 and was subjected to limited review by the Statutory Auditors of the Company.
- 2 During the current quarter, the Company has allotted 8,000 equity shares pursuant to exercise of Employee Stock Options.
- 3 The figures for the quarters ended March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year- to -date figures upto the third quarter ended December 31, 2016.
- 4 The Company has opted to publish the Consolidated financial results. Standalone financial results are available at the website of the Company : [www.cumi-murugappa.com](http://www.cumi-murugappa.com) and Stock exchanges : [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com).

For Carborundum Universal Limited

M.M.Murugappan  
Chairman

Chennai  
July 31, 2017

## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF CARBORUNDUM UNIVERSAL LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **CARBORUNDUM UNIVERSAL LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the profits of its joint ventures and of an associate along with its wholly owned subsidiaries for the Quarter ended June 30, 2017 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent'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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

#### **Subsidiaries**

- i. CUMI America Inc.
- ii. CUMI (Australia) Pty Ltd
- iii. CUMI Middle East FZE
- iv. Volzhsky Abrasives Works
- v. Foskor Zirconia (Pty) Ltd
- vi. CUMI International Limited
- vii. CUMI Europe s.r.o
- viii. Thukela Refractories Isithebe Pty Limited



- ix. CUMI Abrasives and Ceramics Company Limited
- x. Net Access India Ltd
- xi. Sterling Abrasives Ltd
- xii. Southern Energy Development Corporation Ltd

**Joint ventures**

- xiii. Murugappa Morgan Thermal Ceramics Ltd
- xiv. Ciria India Ltd

**Associate**

- xv. Wendt (India) Ltd. and its wholly owned subsidiaries

4. Based on our review conducted as stated above and based on the consideration of the review reports of other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial statements / financial information / financial results of eleven subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total revenues of Rs. 28,684 lakhs for the Quarter ended June 30, 2017, and total profit after tax of Rs. 5,859 lakhs and Total comprehensive income of Rs. 6,718 lakhs for the Quarter ended June 30, 2017, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 277 lakhs and Total comprehensive income of Rs. 277 lakhs for the Quarter ended June 30, 2016, as considered in the consolidated unaudited financial results, in respect of two joint ventures, whose interim financial statements / financial information/ financial results have not been reviewed by us. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, is based solely on the reports of the other auditors.

Our report on the Statement is not modified in respect of these matters.

6. The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of one subsidiary which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total revenue of Rs.0.01 lakhs for the Quarter ended June 30, 2017 and total loss of





Rs. 1 lakh and Total comprehensive loss of Rs. 1 lakh for the Quarter ended June 30, 2017, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

Our report on the Statement is not modified in respect of our reliance on the interim financial statements / financial information / results certified by the Management.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 008072S)

  
**Geetha Suryanarayanan**  
Partner  
(Membership No. 29519)

Chennai, July 31, 2017





## CARBORUNDUM UNIVERSAL LIMITED

CIN No: L29224TN1954PLC000318

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



## CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. in Lakhs)

S.No	Particulars	Quarter ended			Year ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
			(Refer note no: 4)		
1	<b>Income</b>				
	a) Gross Sales / Income from Operations (inclusive of excise duty)	53976	58066	52579	219990
	b) Other Operating Income	718	1214	633	3244
	<b>Revenue from Operation</b>	<b>54694</b>	<b>59280</b>	<b>53212</b>	<b>223234</b>
	Other income	1054	134	402	2280
	<b>Total Income</b>	<b>55748</b>	<b>59414</b>	<b>53614</b>	<b>225514</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	14794	16448	15706	62333
	b) Purchase of stock-in-trade	2989	2941	1861	11172
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(963)	187	(125)	(24)
	d) Excise duty on Sales	2741	3286	2663	11986
	e) Employee benefits expense	7569	6953	6741	27351
	f) Finance costs	206	417	470	1812
	g) Depreciation and amortisation expense	2566	2484	2339	9648
	h) Power & Fuel	7761	6665	5917	25252
	i) Other expenses	12568	13570	12343	51707
	<b>Total expenses</b>	<b>50231</b>	<b>52951</b>	<b>47915</b>	<b>201237</b>
3	<b>Profit from operations before share of profit of equity accounted investees and income tax [1]-[2]</b>	<b>5517</b>	<b>6463</b>	<b>5699</b>	<b>24277</b>
4(a)	Share of profit of associate (net of tax)	91	103	141	481
4(b)	Share of profit of joint ventures (net of tax)	277	302	307	1428
5	<b>Profit before tax [3]+[4(a)]+[4(b)]</b>	<b>5885</b>	<b>6868</b>	<b>6147</b>	<b>26186</b>
6	<b>Tax expense</b>				
	Current tax	2211	2074	1858	8106
	Deferred tax	(503)	163	(21)	(298)
	<b>Total tax</b>	<b>1708</b>	<b>2237</b>	<b>1837</b>	<b>7808</b>
7	<b>Net Profit after tax (5-6)</b>	<b>4177</b>	<b>4631</b>	<b>4310</b>	<b>18378</b>
	Profit for the year attributable to :				
7(a)	- Owners of the Company	4016	4436	4009	17487
7(b)	- Non-controlling interest	161	195	301	891
8	<b>Add : Other Comprehensive Income / (Loss)</b>				
	<b>A.Items that will not be reclassified to profit or loss</b>				
	(a) Remeasurement of the defined benefit liabilities / (asset)	0	(84)		(283)
	(b) Equity instruments through other comprehensive income	350	(116)	(114)	(542)
	(c) Share of Joint ventures/associate - Adjustments net of tax - Remeasurement on defined benefit liabilities/asset	-	(37)	-	(37)
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	<b>Total</b>	<b>350</b>	<b>(237)</b>	<b>(114)</b>	<b>(862)</b>
	<b>B.Items that may be reclassified to profit or loss</b>				
	(a) Exchange differences in translating the financial statements of foreign operations	(1282)	1310	1958	4769
	(b) Valuation of cash flow hedges	12	39	(8)	38
	(c) Share of Joint ventures/associate - Adjustments net of tax	15	(10)	23	(1)
	Income tax relating to items that may be reclassified to profit or loss	(4)	(13)	3	(13)
	<b>Total</b>	<b>(1259)</b>	<b>1326</b>	<b>1976</b>	<b>4793</b>
8	<b>Other Comprehensive Income /(Loss) - A+B</b>	<b>(909)</b>	<b>1089</b>	<b>1862</b>	<b>3931</b>
	<b>Other Comprehensive income for the year attributable to :</b>				
8(a)	- Owners of the Company	(912)	1083	1864	3928
8(b)	- Non-controlling interest	3	6	(2)	3
9	<b>Total Comprehensive Income (7+8)</b>	<b>3268</b>	<b>5720</b>	<b>6172</b>	<b>22309</b>
	<b>Total Comprehensive income for the year attributable to :</b>				
9(a)	- Owner of the Company	3104	5519	5873	21415
9(b)	- Non-controlling interest	164	201	299	894
10	<b>Paid up Equity Share Capital (Face value - Re.1 per share)</b>	<b>1887</b>	<b>1887</b>	<b>1884</b>	<b>1887</b>
11	<b>Reserves excluding revaluation surplus</b>				<b>136155</b>
12	<b>Earnings per share (Rs.) on S.no.7(a) Net Profit after tax and non-controlling interests ( not annualised)</b>				
	- Basic	2.13	2.35	2.13	9.28
	- Diluted	2.12	2.35	2.12	9.25



**CARBORUNDUM UNIVERSAL LIMITED**

CIN No: L29224TN1954PLC000318

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



**CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS , ASSETS AND LIABILITIES**

Rs. in Lakhs)

		Quarter ended			Year ended
		Unaudited	Audited	Unaudited	Audited
			(Refer note no: 4)		
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
<b>1</b>	<b>Segment Revenue</b>				
	Abrasives	23543	26313	24670	101627
	Ceramics	11461	13243	11082	47244
	Electrominerals	20730	19929	18477	76935
	Others	1588	1634	1454	6592
	<b>Total</b>	<b>57322</b>	<b>61119</b>	<b>55683</b>	<b>232398</b>
	<b>Less: Inter-Segment Revenue</b>	3346	3053	3104	12408
	Gross Sales / Income from operations	<b>53976</b>	<b>58066</b>	<b>52579</b>	<b>219990</b>
<b>2</b>	<b>Segment Results</b>				
	<b>(Profit before Finance costs and tax)</b>				
	Abrasives	2175	2789	2688	11330
	Ceramics	1554	2089	1613	7041
	Electrominerals	2789	2073	2450	9086
	Others	210	281	219	1176
	<b>Total</b>	<b>6728</b>	<b>7232</b>	<b>6970</b>	<b>28633</b>
	Less: (i) Finance costs	206	417	470	1812
	(ii) Other unallocable expenses / (Income) net	1005	352	801	2544
	<b>Profit before tax</b>	<b>5517</b>	<b>6463</b>	<b>5699</b>	<b>24277</b>
	Less : Tax expense	1708	2237	1837	7808
	Add : Share of profit from Associate & Joint ventures	368	405	448	1909
	Less : Non-controlling interests	161	195	301	891
	<b>Profit after tax , share of profit from associate/joint ventures and non-controlling interests</b>	<b>4016</b>	<b>4436</b>	<b>4009</b>	<b>17487</b>
<b>3a</b>	<b>Segmental assets</b>				
	Abrasives	62436	58308	61801	58308
	Ceramics	42261	41919	40292	41919
	Electrominerals	64294	62370	61311	62370
	Others (including un-allocable)	30662	29625	32596	29625
	<b>Total Segmental assets</b>	<b>199653</b>	<b>192222</b>	<b>196000</b>	<b>192222</b>
<b>3b</b>	<b>Segmental liabilities</b>				
	Abrasives	12370	12014	14081	12014
	Ceramics	5214	4978	4389	4978
	Electrominerals	8923	7229	7541	7229
	Others (including un-allocable)	25719	23156	38736	23156
	<b>Total Segmental liabilities</b>	<b>52226</b>	<b>47377</b>	<b>64747</b>	<b>47377</b>

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CARBORUNDUM UNIVERSAL LIMITED

CIN No: L29224TN1954PLC000318

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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on July 31, 2017 and has been subjected to limited review by the Statutory Auditors of the Company
- 2 During the current quarter, the Company has allotted 8,000 equity shares pursuant to exercise of Employee Stock Options.

- 3 Summary of Key Standalone Financial Results of Carborundum Universal Limited is as follows: (Rs.in Lakhs)

Particulars	Quarter ended			Year ended
	Unaudited	Audited	Unaudited	(Audited)
		(Refer note no: 4)		
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
Revenue from Operations	35205	41361	36016	151977
Profit before Tax	2866	5963	3835	17070
Net Profit After Tax	2063	4540	2652	12177
Total Comprehensive income	2413	4366	2538	11382

- 4 The figures for the quarters ended March 31, 2017, are the balancing figures between the audited figures in respect of the full financial year and the published year- to -date figures upto the third quarter of the relevant financial year.
- 5 The Company has opted to publish the Consolidated financial results. Standalone financial results are available at the website of the Company: [www.cumi-murugappa.com](http://www.cumi-murugappa.com) and Stock Exchanges: [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com)

Chennai  
July 31,2017

CS

for Carborundum Universal Limited

M.M. Murugappan

M.M. Murugappan  
Chairman



**murugappa**

## **Carborundum Universal's Consolidated Sales up by 3%, Profit after Tax Flat**

**Chennai, 31<sup>st</sup> July 2017:** The Board of Directors met today and approved the results for the Quarter ended 30<sup>th</sup> June 2017.

### **Financial performance**

**Consolidated gross sales for the quarter, increased by 3 percent to Rs.540 crores from Rs.526 crores driven by better performance from Electro minerals and Ceramics segments.** At a standalone level, gross sales de-grew by 3 percent.

Consolidated segmental profitability for the Quarter improved for Electro minerals business whereas for Abrasives and Ceramics segments, the profits were lower.

The Company, at a consolidated level, spent Rs.35 cr on capital expenditure. The debt equity ratio was 0.12. Borrowings net of cash and cash equivalents was Rs.26 cr.

On a consolidated basis, profit after tax and non-controlling interest was flat at Rs.40 cr.

### **Consolidated Segmental Operating Performance**

#### **Abrasives**

Segment Revenue were Rs.235 cr compared to last year's revenue of Rs.247 cr resulting in drop of 5%. Standalone business, which is largely exposed to channel sales, had to deal with decline in primary off-take from channel partners owing to GST migration.

Profit before interest and tax decreased from Rs.27 cr to Rs.22 cr on the back of lower volumes.

#### **Electro Minerals**

Segment revenue were higher at Rs.207 cr versus Rs.185 cr for Quarter 1 of last year. The Russian entity had a better performance on the back of higher volumes.

Profit before interest and tax increased from Rs.25 cr to Rs.28 cr on the back of higher volumes.



## **Ceramics**

Revenue were higher by 3 percent from Rs.111 cr to Rs.115 cr. Standalone ceramics business registered lower sales.

Profit before interest and tax at Rs.15.5 cr is marginally lower from Rs.16.1 as that of Quarter 1 of last year.

## **About the Murugappa Group**

Founded in 1900, the INR 295 Billion 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 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., Parry Sugar 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, Bio-products 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, Ladybird, 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 32,000 employees. For more details, visit [www.murugappa.com](http://www.murugappa.com)

For further information, please contact

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