



Consolidated Sales higher by 6%, PAT lower by 16%

Chennai, 31st July 2019: The Board of Directors met today and approved the results for the Quarter ended 30th June 2019.

Financial performance

Consolidated sales for the quarter increased by 6 percent to Rs.664 cr from Rs.626 cr in the corresponding period of last year driven by growth in the Electro Minerals and Ceramics segments. At a standalone level, sales grew by 3 percent.

Consolidated segmental profitability was impacted by lower margins across segments and lower volumes in Abrasives.

The Company, at a consolidated level, spent Rs.38 cr on capital expenditure. The debt equity ratio was 0.06. Cash and cash equivalents net of borrowings was at Rs.114 Cr

On a consolidated basis, profit before tax was Rs.78 Cr as against Rs. 95 Cr in Q1 of previous year. Profit after tax and non-controlling interest was Rs.53 Cr as against Rs. 63 Cr in Q1 of previous year.

Consolidated Segmental Operating Performance

Abrasives

Segment Revenue was Rs.259 cr compared to last year's Q1 revenue of Rs.262 cr. The business saw flat growth due to low off-take in the market.

Profit before interest and tax was at Rs.28 cr as against Rs.32 cr in Q1 of last year.



Electro Minerals

Segment revenue achieved 11% growth, at Rs.264 cr versus Rs.239 cr in Q1 of last year. Growth was driven by performance of the Russian entity.

Profit before interest and tax was at Rs.24 cr as against Rs.35 cr of Q1 last year. This is largely coming from lower price realization and losses in Foskor Zirconia.

Ceramics

Segment Revenues were higher by 14 percent at Rs.165 cr as against Rs.145 cr in Q1 of last year.

Profit before interest and tax at Rs.30 cr was higher as compared to Rs.29 cr in the corresponding period of the previous year. This is mainly coming out of lower realization on export sales.

Other Update:

The Board has recommended the appointment of Mrs.Soundara Kumar, as an Independent Woman Director.

About the Murugappa Group

Founded in 1900, the INR 369 Billion (36,893 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Financial Holdings Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bioproducts and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui



Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 50,000 employees.

For further information, please contact

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