

**Carborundum Universal Limited**

Regd. Off : 'Parry House', 43, Moore Street,
Chennai - 600 001. India.
Tel. : +91-44-3000 6199 Fax : +91-44-3000 6149
Email : cumigeneral@cumi.murugappa.com
Website : www.cumi.murugappa.com
CIN No. : L29224TN1954PLC000318.

1st May 2015

Mr. Bhushan Mokashi
DCS – CRD
Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

*Fax No.022 22723121 / 22722037
22722041 / 2061 /
22723719 / 2039
Tel 022 – 2272 1233 / 34
Extn – 8247 / 8010 / 8014
Direct Tel:022-22721121/2375
Stock Code: 513375
By Speed Post Ack. Due*

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

*Fax No.022 26598237 / 38
Tel No.2659 8452 / 26598235 - 36
26598100*

**Stock Code : CARBORUNIV-EQ
By Speed Post Ack. Due
Total No. of Pages 14**

Dear Sirs,

Sub: Disclosure as per the Listing agreement.

We refer to our letter dated 8th April 2015 intimating you the convening of our Board meeting today for consideration of the audited financial results for the year ended 31st March 2015 and recommendation of the final dividend. In this regard, we wish to inform you that the Board of directors met today at Chennai and approved the following:

1. Audited Results

The Audited Financial Results for the quarter and year ended 31st March 2015 pursuant to Clause 41 of the Listing Agreement. We are enclosing the following:

- a. Standalone financial results for the quarter/year ended 31.03.2015
- b. Consolidated financial results for the quarter/year ended 31.03.2015
- c. Press release being released in this connection

As done in the previous quarter, we would be publishing only the consolidated financial results in the newspapers in accordance with clause 41(VI)(b) of the listing agreement. The standalone financial results and consolidated financial results will be available on the Company's website.

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2. Dividend

The Directors have recommended a final dividend of Re.0.50 (Paise Fifty only) per equity share (on a face value of Re.1/-) for the year. It may be recalled that an Interim Dividend at Re.0.75 per equity share was declared by the Board at its meeting held on January 29, 2015 and paid in February 2015. With this recommendation, the total dividend for the year ended 31st March 2015 aggregates to Rs.1.25 (One Rupee twenty five paise only).

3. Book closure dates

The 61st Annual general meeting of the Company is scheduled to be held on Monday 3rd August 2015 and the Register of members will be closed from Thursday, the 23rd July 2015 to Monday, the 3rd August 2015 (both days inclusive) in this connection.

4. Payment of Dividend

The dividend warrants, upon approval of the final dividend by the shareholders at the 61st annual general meeting, will be posted on Friday, the 7th August 2015. In case of shareholders opting for ECS/NECS, the dividend would be credited to their accounts on Friday, the 7th August 2015.

Thanking you,

Yours faithfully
For Carborundum Universal Limited

Rekha Surendhiran
Company Secretary

Encl:



CARBORUNDUM UNIVERSAL LIMITED
CIN No: L29224TN1954PLC000318

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



STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

PART - I						(Rs.in Lakhs)
S.No.	Particulars	Quarter ended			Year ended	
		(Audited) Refer Note no : 9	(Unaudited)	(Audited) Refer Note no : 9	(Audited)	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Income from Operations					
	a) Gross Sales / Income from Operations	31854	31176	31892	125105	122677
	Less: Excise duty recovered	2526	2619	2613	9926	9913
	Net Sales / Income from Operations	29328	28557	29279	115179	112764
	b) Other Operating Income	587	371	832	1690	2096
	Total Income from Operations (net)	29915	28928	30111	116869	114860
2	Expenses					
	a) Cost of materials consumed	10390	11751	11249	45284	45909
	b) Purchase of stock-in-trade	2700	1315	1256	6212	6251
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(455)	(1183)	882	(1614)	(850)
	d) Employee benefits expense	3421	3320	3244	12959	12585
	e) Depreciation and amortisation expense	1590	1416	1263	5883	4914
	f) Power & Fuel	3141	3106	3201	12239	11815
	g) Other expenses	7257	6748	6527	26725	24646
	Total expenses	28044	26473	27622	107688	105270
3	Profit from operations before other income ,finance costs and exceptional items(1-2)	1871	2455	2489	9181	9590
4a	Other income	2170	72	759	3096	1726
4b	Exchange gain/(loss) (net)	(88)	(7)	(68)	(159)	219
5	Profit before finance costs and exceptional items (3+4a+4b)	3953	2520	3180	12118	11535
6	Finance costs	243	203	367	870	1294
7	Profit after finance costs but before exceptional items (5-6)	3710	2317	2813	11248	10241
8	Exceptional items (Refer Note No.4)	8692	-	-	8692	-
9	Profit from ordinary activities before tax (7+8)	12402	2317	2813	19940	10241
10	Tax expense	2829	792	645	5107	2963
11	Net Profit after tax (9-10)	9573	1525	2168	14833	7278
12	Paid up Equity Share Capital (Face value - Re.1 per share)	1882	1881	1878	1882	1878
13	Reserves excluding revaluation reserve				83870	71235
14	Earnings per share (Rs.) not annualised					
	- Basic	5.09	0.81	1.16	7.89	3.88
	- Diluted	5.08	0.81	1.15	7.87	3.88





CARBORUNDUM UNIVERSAL LIMITED
CIN No: L29224TN1954PLC000318

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STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

PART - II

Select Information for the quarter and year ended March 31, 2015

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of Shares	106018586	108876176	108580198	106018586	108580198
	- Percentage of shareholding	56.34%	57.90%	57.83%	56.34%	57.83%
2	Promoters and Promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	1382800	1382800	1407800	1382800	1407800
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	1.68%	1.75%	1.78%	1.68%	1.78%
	- Percentage of shares (as a % of the total share capital of the company)	0.73%	0.74%	0.75%	0.73%	0.75%
	b) Non-encumbered					
	- Number of shares	80777656	77794920	77768220	80777656	77768220
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	98.32%	98.25%	98.22%	98.32%	98.22%
	- Percentage of shares (as a % of the total share capital of the company)	42.93%	41.36%	41.42%	42.93%	41.42%

	Particulars	Quarter ended 31.03.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed off during the quarter	-
	Remaining unresolved at the end of the quarter	-





CARBORUNDUM UNIVERSAL LIMITED

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

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Year ended	
		(Audited) Refer Note no : 9	(Unaudited)	(Audited) Refer Note no : 9	(Audited)	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Segment Revenue					
	Abrasives	16838	16703	16192	66892	63993
	Ceramics	8306	7589	8486	31465	30574
	Electrominerals	5957	5797	5829	23377	24077
	Total	31101	30089	30507	121734	118644
	Less: Inter-Segment Revenue	1773	1532	1228	6555	5880
	Net Sales/Income from operations	29328	28557	29279	115179	112764
2	Segment Results					
	(Profit (+) / Loss (-) before Finance costs and tax)					
	Abrasives	1814	1657	1173	6732	5954
	Ceramics	702	892	1198	3605	3428
	Electrominerals	330	490	339	2022	2865
	Total	2846	3039	2710	12359	12247
	Less: (i) Finance costs	243	203	367	870	1294
	(ii) Other unallocable expenses / (income) net	(1107)	519	(470)	241	712
	Add: Exceptional items (Refer Note No.4)	8692	-	-	8692	-
	Total Profit before Tax	12402	2317	2813	19940	10241
3	Capital Employed (Segment Assets - Segment Liabilities)					
	Abrasives	32593	34497	36244	32593	36244
	Ceramics	25866	25653	25416	25866	25416
	Electrominerals	16069	16729	15179	16069	15179
	Unallocable	19815	11023	8396	19815	8396
	Total	94343	87902	85235	94343	85235

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**STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As at 31.03.2015	As at 31.03.2014
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share capital	1882	1878
Reserves and surplus	84107	71479
Total Shareholders' funds	85989	73357
Non-current liabilities		
Long term borrowings	5122	5086
Deferred tax liabilities (Net)	4125	4731
Long term Provisions	449	394
Total non-current liabilities	9696	10211
Current liabilities		
Short term borrowings	3162	6726
Trade payables	9337	8459
Other current liabilities	5018	4694
Short term provisions	1357	1263
Total current liabilities	18874	21142
Total	114559	104710
ASSETS		
Non-current assets		
Fixed assets	40697	42831
Non current investments	23750	13062
Long -term loans and advances	1848	1747
Total non-current assets	66295	57640
Current assets		
Inventories	20842	18613
Trade receivables	22429	22662
Cash and cash equivalents	666	1163
Short- term loans and advances	4327	4632
Total current assets	48264	47070
Total	114559	104710

Notes :

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on May 01, 2015.

2 The Board of Directors have recommended a final dividend of Re.0.50 per share (face value - Re.1 per share). An interim dividend of Re.0.75 per share was declared at the meeting of the Board of Directors held on January 29, 2015 and the same has been paid.

3 During the current quarter, the Company has allotted 125,146 equity shares pursuant to exercise of Employee Stock Options.

4 **Exceptional items**

	Quarter ended			Year ended	
	(Audited) Refer Note no : 9	(Unaudited)	(Audited) Refer Note no : 9	(audited)	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Profit on sale of land and building	8,692	-	-	8,692	-

5 In October 2014, Cellaris Refractories India Limited has become a wholly owned subsidiary of the Company, consequent to the acquisition of the balance 49% stake from co-venturer.

6 With effect from April 1, 2014, the Company has adopted the useful life of fixed assets specified in Schedule II to the Companies Act, 2013 and has also applied the transitional provisions stated therein. Consequently, the depreciation for the quarter and year ended is higher by Rs.289 Lakhs and Rs.639 Lakhs respectively.

7 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 and Stock exchanges : www.bseindia.com & www.nseindia.com.

8 Figures for the previous periods have been regrouped and reclassified, where considered necessary.

9 The figures for the quarters ended March 31, 2015 and March 31, 2014 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 current and previous financial year respectively.

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Chennai
May 01, 2015



For Carborundum Universal Limited

M.M. Murugappa

M.M. Murugappa
Chairman



CARBORUNDUM UNIVERSAL LIMITED
CIN No: L29224TN1954PLC000318



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

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

PART - I		(Rs. In Lakhs)				
S.No	Particulars	Quarter ended			Year ended	
		(Audited) Refer Note No.8	(Unaudited)	(Audited) Refer Note No.8	(Audited)	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Income from Operations					
	a) Gross Sales / Income from Operations	49383	52615	55447	213110	220570
	Less: Excise duty recovered	2868	2943	2942	11242	11182
	Net Sales / Income from Operations	46515	49672	52505	201868	209388
	b) Other Operating Income	1194	651	1132	3149	3146
	Total Income from Operations (net)	47709	50323	53637	205017	212534
2	Expenses					
	a) Cost of materials consumed	12056	16188	17634	61194	67774
	b) Purchase of stock-in-trade	2604	1000	1036	9450	8849
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2710	521	754	1119	(2116)
	d) Employee benefits expense	6038	6988	8139	27544	28996
	e) Depreciation and amortisation expense	2301	2492	2703	10037	9107
	f) Power & Fuel	6044	6925	8164	30356	33622
	g) Other expenses	10656	12981	11119	49011	50256
	Total expenses	42409	47095	49549	188711	196488
3	Profit from operations before other income, finance costs and exceptional items(1-2)	5300	3228	4088	16306	16046
4a	Other income	836	262	463	1709	1665
4b	Exchange gain/(loss) (net)	(357)	1073	154	910	537
5	Profit before finance costs and exceptional items (3+4a+4b)	5779	4563	4705	18925	18248
6	Finance costs	547	624	747	2534	2818
7	Profit after finance costs but before exceptional items (5-6)	5232	3939	3958	16391	15430
8	Exceptional items (Refer note no : 7)	5650	-	-	5650	-
9	Profit from ordinary activities before tax (7+8)	10882	3939	3958	22041	15430
10	Tax expense	3829	1582	1342	8216	5919
11	Net Profit after tax (9-10)	7053	2357	2616	13825	9511
12	Minority Interest	447	146	122	565	360
13	Net Profit after tax and minority interest (11-12)	6606	2211	2494	13260	9151
14	Paid up Equity Share Capital (Face value - Re.1 per share)	1882	1881	1878	1882	1878
15	Reserves excluding revaluation reserve				106754	108478
16	Earnings per share (Rs.) not annualised					
	- Basic	3.51	1.18	1.33	7.06	4.88
	- Diluted	3.51	1.17	1.33	7.04	4.87



**CARBORUNDUM UNIVERSAL LIMITED**

CIN No: L29224TN1954PLC000318

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**CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015
UNDER CLAUSE 41 OF THE LISTING AGREEMENT****Part - II****Select Information for the quarter and year ended March 31, 2015**

S.No	Particulars	Quarter ended			Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A	PARTICULARS OF SHAREHOLDINGS					
1	Public shareholding					
	- Number of Shares	106018586	108876176	108580198	106018586	108580198
	- Percentage of shareholding	56.34%	57.90%	57.83%	56.34%	57.83%
2	Promoters and Promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	1382800	1382800	1407800	1382800	1407800
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	1.68%	1.75%	1.78%	1.68%	1.78%
	- Percentage of shares (as a % of the total share capital of the company)	0.73%	0.74%	0.75%	0.73%	0.75%
	b) Non-encumbered					
	- Number of shares	80777656	77794920	77768220	80777656	77768220
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	98.32%	98.25%	98.22%	98.32%	98.22%
	- Percentage of shares (as a % of the total share capital of the company)	42.93%	41.36%	41.42%	42.93%	41.42%

	Particulars	Quarter ended 31.03.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed off during the quarter	-
	Remaining unresolved at the end of the quarter	-





CARBORUNDUM UNIVERSAL LIMITED
CIN No. L29221TN1951PLC000318

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

(Rs. in Lakhs)

		Quarter ended			Year ended	
		(Audited) Refer Note No.8	(Unaudited)	(Audited) Refer Note No.8	(Audited)	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Segment Revenue					
	Abrasives	20133	21308	21546	85896	85986
	Ceramics	11752	12391	12373	48170	47069
	Electrominerals	15661	17213	19426	72749	80986
	Others	1236	1130	936	4322	3644
	Total	48782	52042	54281	211137	217685
	Less: Inter-Segment Revenue	2267	2370	1776	9269	8297
	Net Sales / Income from operations	46515	49672	52505	201868	209388
2	Segment Results					
	(Profit (+) / Loss (-) before Finance costs and tax)					
	Abrasives	1732	1317	885	6215	6011
	Ceramics	1507	1897	1719	7070	5885
	Electrominerals	3174	1794	1659	7933	8067
	Others	143	75	(14)	360	292
	Total	6556	5083	4249	21578	20255
	Less: (i) Finance costs	547	624	747	2534	2818
	(ii) Other unallocable expenses / (income) net	777	520	(456)	2653	2007
	Add: Exceptional items (Refer note no : 7)	5650	-	-	5650	-
	Total Profit before Tax	10882	3939	3958	22041	15430
3	Capital Employed (Segment Assets - Segment Liabilities)					
	Abrasives	54959	57317	60592	54959	60592
	Ceramics	40018	37196	39360	40018	39360
	Electrominerals	42910	43431	50455	42910	50455
	Others (including un-allocable)	10781	17674	12811	10781	12811
	Total	148668	155618	163218	148668	163218





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CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

Particulars	(Rs. in Lakhs)	
	(Audited) As at 31.03.2015	(Audited) As at 31.03.2014
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	1882	1878
Reserves and surplus	106989	108721
Total Shareholders' funds	108871	110599
Minority Interest	5780	6993
Non current liabilities		
Long term borrowings	5668	18727
Deferred tax liabilities (net)	4934	5906
Long term provisions	503	527
Total non-current liabilities	11105	25160
Current liabilities		
Short term borrowings	22010	20514
Trade payables	17083	20059
Other current liabilities	15329	14189
Short term provisions	2325	1959
Total current liabilities	56747	56721
Total	182503	199473
ASSETS		
Non current assets		
Fixed assets	72043	82598
Goodwill on consolidation	11560	11047
Non current investments	780	811
Deferred tax asset (net)	938	911
Long -term loans and advances	2536	2475
Total non current assets	87857	97842
Current assets		
Current investments	3332	2921
Inventories	38833	43400
Trade receivables	37029	41665
Cash and cash equivalents	9917	7541
Short- term loans and advances	5535	6104
Total current assets	94646	101631
Total	182503	199473

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**CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on May 01, 2015. The consolidated financial statements include the financial statements of the subsidiaries and joint ventures duly audited by their respective statutory auditors, except for CUMI Europe s.r.o, which was incorporated in December 2014, wherein the unaudited financial statements with total assets of Rs.168 lakhs, total revenue of Rs.Nil adopted by its Board have been considered.
- The Board of Directors have recommended a final dividend of Re.0.50 per share (face value - Re.1 per share). An interim dividend of Re.0.75 per share was declared at the meeting of the Board of Directors held on January 29, 2015 and the same has been paid.
- During the current quarter, the Company has allotted 125,146 equity shares pursuant to exercise of Employee Stock Option.
- In October 2014, Cellaris Refractories India Limited has become a wholly owned subsidiary of the Company, consequent to the acquisition of the balance 49% stake from co-venturer.
- In accordance with requirements of Companies Act 2013, the depreciation for the quarter has been computed based on the useful life specified therein and the transitional provisions have also been applied. Consequently, the depreciation for the quarter and full year ended is higher by Rs.371 Lakhs and Rs.928 Lakhs respectively.

6 Summary of Key Standalone Financial Results of the Company are as follows: (Rs.in Lakhs)

Particulars	Quarter ended			Year ended	
	(Audited) Refer Note No.8	(Unaudited)	(Audited) Refer Note No.8	(Audited)	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Total Income from operations (net)	29,915	28,928	30,111	1,16,869	1,14,860
Profit before Tax and Exceptional Items	3,710	2,317	2,813	11,248	10,241
Add : Exceptional Items	8,692	-	-	8,692	-
Profit before Tax	12,402	2,317	2,813	19,940	10,241
Net Profit After Tax	9,573	1,525	2,168	14,833	7,278

7 Exceptional Items : (Rs.in Lakhs)

Particulars	Quarter ended			Year ended	
	(Audited) Refer Note No.8	(Unaudited)	(Audited) Refer Note No.8	(Audited)	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
Profit on sale of land and building by Parent company	8,692	-	-	8,692	-
Restructuring / Impairment (net) *	(3,042)	-	-	(3,042)	-
Total Exceptional Income / (Expense) (Net)	5,650	-	-	5,650	-

* Due to challenging business conditions in the Company's overseas step down subsidiaries in South Africa and China, the Company has formalised a restructuring programme. Further, the step down subsidiary in USA has started covering Canadian business and the Canadian subsidiary is in the process of closure. The consequential impact of the above has been recognised.

- The figures for the quarters ended March 31, 2015 and March 31, 2014 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 current and previous financial year respectively.
- 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 and Stock Exchanges: www.bseindia.com & www.nseindia.com
- Figures for the previous periods have been regrouped and reclassified where considered necessary.

for Carborundum Universal Limited

Chennai
May 01, 2015



M.M. Murugappa

M.M. Murugappa
Chairman

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Carborundum Universal's Consolidated Full Year Operating PBT up by 6.2%.

Chennai, 1st May 2015: The Board of Directors met today and approved the results for the Quarter and the Year ended 31st March 2015.

Consolidated Full year and Q4 Financial performance

Consolidated net sales for the full year, decreased by 3.6% to Rs. 2019 crores from Rs. 2094 crores. For the quarter, sales decreased by 11.4% on a quarter on quarter basis and 6.4% on a sequential basis.

The decrease in sales on full year basis were largely due to sales drop witnessed in electro mineral division on the back of adverse impact on translation of Rouble. Abrasives division had a flat sales. Ceramics segment, however grew due to commencement of the projects postponed in 13-14.

On a full year basis, Profitability of all the divisions business improved from last years' levels.

The company, at consolidated level, spent Rs. 80 cr on capital expenditure in the year 2014-15. The company managed its working capital well and repaid loans to improve debt equity. The Company's debt equity ratio continues to be healthy and is the lowest in the last decade at 0.1 on a standalone basis and 0.31 on a consolidated basis.

During the quarter, the Company in standalone books had an exceptional profit from sales of land and building to the extent of Rs. 86.9 cr. The entire money was used to repay the loans at consolidated level. The Company also had exceptional loss owing to restructuring of South African, Chinese entities and impairment provisions, resulting in a net exceptional income of Rs. 56.5 cr.

PBT (excluding exceptional income) increased by 6.2% from Rs. 154 crores to Rs.164 crores. PBT (including exceptional income) was Rs.220 crores – an increase of 42.8% over the previous year amount of Rs.154 crores. The profit after tax increased by 44.9% (i.e. Rs.133 crores compared to Rs.92 crores last year).

Consolidated Segmental Operating Performance

Abrasives

Sales of the abrasives business on a consolidated basis was near flat on a full year basis at Rs. 859 cr (last year's sales were Rs. 860 cr). Volzhsky Abrasives Works recorded a drop in sales which was further accentuated on translation. Chinese entity also had a lower sales. Indian entities including Wendt, Sterling Abrasives and CUMI Abrasives however registered a good growth.



Consequently, Profit before interest and tax on a consolidated basis increased from Rs. 60 cr to Rs. 62 cr due to better performance from Indian entities.

Electro Minerals

At a consolidated level, the net sales had a de growth from Rs. 810 cr to Rs. 727 cr. The drop majorly came from the Rouble translation loss and shrinking of South African operations. During the year, the Company took a decision to wind down the fusion plant operations of Thukela Refractory Isithebe Pty Ltd and shift the plant to India. The bubble zirconia sales in Foskor Zirconia Limited were impacted owing to continued production related challenges. Hence, the company has decided to shift the Bubble Zirconia facility from South Africa to Edapally, India and integrate the operation with India Electro mineral business.

Profit before interest and tax on a consolidated basis, however dropped only marginally from Rs. 81 cr to Rs. 79 cr resulting in PBIT margin improvement from 10% to 10.9% on a full year basis. This was largely owing to better performance in Volzhsky Abrasives works due to higher exports on the back of a weak Rouble.

Ceramics

The ceramics segment recorded a 2% increase in sales on a full year consolidated basis (Rs. 482 crores vs. Rs.471 crores last year).

Industrial Ceramics division was able to execute good orders for Wear Ceramics with resumption of some of the postponed projects from 13-14, especially in Power sector. The business in Lined Equipments' from Australia market continued to be good. Off take of Metallized cylinders also grew. The growth in Industrial ceramics were offset by lower sales in refractories business in India. Joint venture entities MMTCL and Ciria registered good sales.

Profit before interest and tax of the ceramics business on a consolidated basis increased by 20% from Rs. 59 cr to Rs. 71 cr due to cost leverage obtained from improvement in plant utilization on higher sales.

Final Dividend

The Board of Directors of the Company at its meeting held on 1st May, 2015 has recommended a final dividend of Rs. 0.5/- per share (50% on face value of Re.1) to the shareholders of the Company. The Company had earlier paid an interim dividend of Rs. Rs. 0.75/- per share.

About the Murugappa Group

Founded in 1900, the INR 225 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including eleven 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., Sabero Organics Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Cycles, Sugar, Farm Inputs, Fertilizers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies like Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Crucible and Sociedad Química y Minera de Chile (SQM). The Group has a wide geographical presence spanning 13 states in India and 5 continents.

Renowned brands like BSA, Hercules, Ballmaster, Ajax, Parry's, Chola, Gromor and Paramfos are from the Murugappa stable. The organization fosters an environment of professionalism and has a workforce of over 32,000 employees. For more details, visit www.murugappa.com

For further details please contact:

R. V. Prasad
External Communications Lead – GCC
Murugappa Group
Phone number: 9840120590
EmailID: prasadr@corp.murugappa.com

Vinod Kumar / Diya Kinger
Ogilvy PR
Phone number: 9840126179/ 8939623044