

**CARBORUNDUM UNIVERSAL LIMITED**

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Email : cumigeneral@cumi.murugappa.com
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30th April 2011

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
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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

Dear Sirs,

Sub: Disclosure as per the Listing agreement.

As intimated to you on 8th April 2011, we wish to inform that the Board of Directors of our Company met today and approved the following:-

1. Audited Results

Audited Financial Results for the quarter ended 31.03.2011 pursuant to Clause 41 of the Listing Agreement. We are enclosing the following

- a. Standalone financial results for the quarter ended 31.03.2011
- b. Consolidated financial results for the quarter ended 31.03.2011

As done in the previous quarter, we would be publishing only the consolidated financials in the newspapers for this quarter (under clause 41(VI)(b) of the listing agreement). However, the standalone results along with the consolidated results for the quarter be would be available on the Company's website.



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2. Dividend

The Directors have recommended a final dividend of Re 1./- per equity share (on a face value of Rs.2/-) for the year. It may be recalled that an Interim Dividend at Rs.1.50/- per equity share was paid in February 2011.

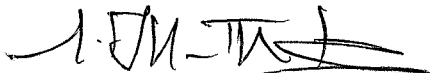
In this connection, we wish to inform that Tuesday, the 26th July 2011 to Friday, the 5th.August 2011 (both days inclusive) will be the Book Closure period for the payment of the dividend.

3. Payment of Dividend

The final dividend warrants will be posted on 10th August 2011. In case of shareholders opting for ECS/NECS, the dividend would be credited to their accounts on 10th August 2011.

Thanking you,

Yours faithfully
For CARBORUNDUM UNIVERSAL LIMITED



S DHANVANTH KUMAR
Company Secretary.

Encl:



CARBORUNDUM UNIVERSAL LIMITED

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

**CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011 UNDER
CLAUSE 41 OF THE LISTING AGREEMENT**



(Rs. in Lakhs)

Sl.no	Particulars	Quarter ended		Full Year	
		(Unaudited)		(Audited)	
		31.03.11	31.03.10	31.03.11	31.03.10
1	Gross Sales/Income from Operations	45582	36781	167585	133082
	Less: Excise duty recovered	2281	1643	7511	5107
	Net Sales/Income from Operations	43301	35138	160074	127975
2	Other Operating Income	141	1397	4351	2692
	Total Income (1+2)	43442	36535	164425	130667
3	Expenditure				
	a) (Increase)/decrease in stock in trade & Work in progress	(1916)	(995)	(3656)	613
	b) Consumption of raw materials	11277	11962	47661	36994
	c) Purchase of traded goods	457	418	5360	3571
	d) Employees cost	9804	6162	24014	21023
	e) Power & Fuel	5745	5231	22312	16476
	f) Depreciation	1210	1014	5045	4448
	g) Other expenditure	9207	7253	37864	28114
	h) Total	35784	31045	138600	111239
4	Profit from Operations before Other Income, Interest & Exceptional Items	7658	5490	25825	19428
5	Other Income	82	336	339	728
6	Profit before Interest & Exceptional Items	7740	5826	26164	20156
7	Interest	729	643	2710	3083
8	Profit after Interest but before Exceptional Items	7011	5183	23454	17073
9	Exceptional Items (Refer Note no. 5)	-	-	2349	70
10	Profit from ordinary activities before tax	7011	5183	25803	17143
11	Tax expense	1743	1373	7417	5603
12	Net Profit from ordinary activities after tax	5268	3810	18386	11540
	Add: Share of Profit / (Loss) from Associate	183	210	(21)	29
	Less: Minority Interest	508	777	1286	1396
13	Net Profit after tax	4943	3243	17079	10173
14	Paid up Capital (Face value-Rs 2 per share)	1869	1867	1869	1867
15	Reserves excluding revaluation reserve			72420	57149
16	Basic & Diluted Earnings per share (Rs.) not annualised	5.29	3.47	18.27	10.90
17	Aggregate of public shareholding				
	- Number of Shares	54028605	53113577	54028605	53113577
	- Percentage of shareholding	57.80%	56.89%	57.80%	56.89%
18	Promoters and Promoter group Shareholding				
	a) Pledged/Encumbered				
	- No of shares	876400	876400	876400	876400
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.22%	2.18%	2.22%	2.18%
	- Percentage of shares (as a % of the total share capital of the company)	0.94%	0.94%	0.94%	0.94%
	b) Non-encumbered				
	- No of shares	38565988	39366255	38565988	39366255
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.78%	97.82%	97.78%	97.82%
	- Percentage of shares (as a % of the total share capital of the company)	41.26%	42.17%	41.26%	42.17%

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



(Rs.in lakhs)

Sl.no	Particulars	Quarter ended (Unaudited)		Full Year (Audited)	
		31.03.11	31.03.10	31.03.11	31.03.10
1	Segment Revenue				
	Abrasives	18530	16788	69901	55073
	Ceramics	9686	7622	34761	28571
	Electrominerals	16767	11940	59788	47891
	Others	741	650	2664	2412
	Total	45724	37000	167114	133947
	Less: Inter-Segment Revenue	2423	1862	7040	5972
	Net Sales/Income from operations	43301	35138	160074	127975
2	Segment Results				
	(Profit (+) / Loss (-) before interest and tax)				
	Abrasives	2561	1400	9578	5170
	Ceramics	1635	1357	6114	5553
	Electrominerals	3100	2507	11016	10276
	Others	140	183	519	660
	Total	7436	5447	27227	21659
	Less: (i) Interest	729	643	2710	3083
	(ii) Other un-allocable expenditure / (income) net	(304)	(379)	1063	1503
	Add: Exceptional Income (Refer Note No. 5)	-	-	2349	70
	Total Profit before Tax	7011	5183	25803	17143
3	Capital Employed (Segment Assets - Segment Liabilities)				
	Abrasives	44604	41204	44604	41204
	Ceramics	31135	28446	31135	28446
	Electrominerals	34387	26651	34387	26651
	Others (including unallocable)	11217	11793	11217	11793
	Total	121344	108094	121344	108094

Chennai
April 30, 2011

For Carborundum Universal Limited

M.M. Murugappan
M.M. Murugappan
Chairman

**CARBORUNDUM UNIVERSAL LIMITED**

Registered Office: 'PARRY HOUSE', No.43, Moore Street, Chennai - 600 001
**CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011 UNDER
CLAUSE 41 OF THE LISTING AGREEMENT**

**Notes:****1 Statement of Assets and Liabilities (Rs. in Lakhs)**

	As at 31.03.2011	As at 31.03.2010
Shareholders' Funds		
Share Capital	1869	1867
Capital Reserve on Consolidation : Joint ventures	206	206
Reserves and Surplus	72479	57214
	74554	59287
Minority Interest	5943	4900
Loan Funds		
Secured Loans	21860	26887
Unsecured Loans	18835	16860
Long Term Lease Liability	152	160
	40847	43907
Deferred Tax Liability (Net)	4767	4494
Total	126111	112588
Fixed Assets (Net)	52922	48763
Capital work-in-progress (including capital advances)	2323	4393
	55245	53156
Goodwill on Consolidation	8323	8485
Investments	7490	7790
Current Assets, Loans & Advances		
Inventories	31077	23518
Sundry Debtors	32904	28003
Cash & Bank Balances	6979	4693
Loans & Advances	6838	6089
	77798	62303
Less: Current Liabilities & Provisions		
Current Liabilities	21712	17039
Provisions	1033	2107
	22745	19146
Net Current Assets	55053	43157
Total	126111	112588

- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on 30th April 2011 and has been subjected to limited review by the Statutory Auditors of the Company. The limited review of the financial results of Subsidiaries, Joint Ventures and an Associate for the quarter has been carried out by the Statutory auditors of the respective Companies.
- 3 The Board of directors have recommended a dividend of Re.1/- per share (on face value of Rs.2/- each per share).
- 4 There were no investor services complaint pending at the beginning of the quarter. The Company had received 8 complaints during the quarter. No complaint was pending at the end of the quarter.

5 **Exceptional items :** (Rs. in Lakhs)

	Quarter ended		Full year ended	
	31.03.11	31.03.10	31.03.11	31.03.10
Profit on sale of land and building		-	2349	70

6 Summary of Key Standalone Financial Results of Carborundum Universal Limited is as follows:

(Rs. in Lakhs)

Particulars	Full year ended	
	31.03.11	31.03.10
Total Income	93626	75100
Profit Before Tax	16433	8417
Net Profit After Tax	12425	5801
Paid up Debt Capital	5000	5000
Debenture Redemption Reserve	938	625
Debt Service Coverage Ratio [DSCR] [Times]	3.65	2.39
Interest Service Coverage Ratio [ISCR] [Times]	9.85	6.03
Debt Equity ratio [DER] [Times]	0.42	0.66

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

DER = Loan funds / Networth

- 7 During the current quarter, the Company has allotted 102761 equity shares pursuant to exercise of Employee Stock Options.
- 8 Figures for the previous periods have been regrouped and reclassified, wherever considered necessary.
- 9 The Company has opted to publish the Consolidated financial results from the current financial year. Standalone financial results are available at the website of the Company: www.cumi.murugappa.com and Stock Exchanges: www.bseindia.com, www.nseindia.com & www.madrasstockexchange.in

For Carborundum Universal Limited

Chennai
April 30, 2011

M M Murugappa
M M Murugappan
Chairman

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CARBORUNDUM UNIVERSAL LIMITED
Registered Office: 'PARRY HOUSE', No.43, Moore Street, Chennai - 600 001
STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs.in Lakhs)

Sl.no	Particulars	Quarter ended		Full Year	
		(Unaudited)		(Audited)	
		31.03.11	31.03.10	31.03.11	31.03.10
1	Gross Sales/Income from Operations	26753	21509	98464	78312
	Less: Excise duty recovered	1788	1369	6493	4500
	Net Sales/Income from Operations	24965	20140	91971	73812
2	Other Operating Income	936	674	1654	1288
	Total Income (1+2)	25901	20814	93625	75100
3	Expenditure				
	a) (Increase)/decrease in stock in trade & Work in progress	(626)	328	(2194)	(479)
	b) Consumption of raw materials	9728	7712	36458	28215
	c) Purchase of traded goods	1042	711	3532	3199
	d) Employees cost	2369	1897	9466	8077
	e) Power & Fuel	2417	1910	8570	6582
	f) Depreciation	962	795	3999	3534
	g) Other expenditure	5606	4905	19502	16172
	h) Total	21498	18259	79333	65300
4	Profit from Operations before Other Income, Interest & Exceptional Items	4403	2555	14292	9800
5	Other Income	690	132	1727	1054
6	Profit before Interest & Exceptional Items	5093	2687	16019	10854
7	Interest	546	524	2034	2387
8	Profit after Interest but before Exceptional Items	4547	2163	13985	8467
9	Exceptional Items (Refer Note No. 5)	18	(120)	2448	(50)
10	Profit from ordinary activities before tax	4565	2043	16433	8417
11	Tax expense	763	590	4008	2616
12	Net Profit after tax	3802	1453	12425	5801
13	Paid up Capital (Face value-Rs 2 per share)	1869	1867	1869	1867
14	Reserves excluding revaluation reserve			50688	40748
15	Paid up Debt Capital	5000	5000	5000	5000
16	Basic & Diluted Earnings per share (Rs.) not annualised			13.29	6.21
17	Debt Equity Ratio [DER] [Times]			0.42	0.66
18	Debt Service Coverage Ratio [DSCR] [Times]			3.64	2.39
19	Interest Service Coverage Ratio [ISCR] [Times]			9.84	6.03
20	Debenture Redemption Reserve			938	625
21	Aggregate of public shareholding				
	- Number of Shares	54028605	53113577	54028605	53113577
	- Percentage of shareholding	57.80%	56.89%	57.80%	56.89%
22	Promoters and Promoter group Shareholding				
	a) Pledged/Encumbered				
	- No of shares	876400	876400	876400	876400
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.22%	2.18%	2.22%	2.18%
	- Percentage of shares (as a % of the total share capital of the company)	0.94%	0.94%	0.94%	0.94%
	b) Non-encumbered				
	- No of shares	38565988	39366255	38565988	39366255
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.78%	97.82%	97.78%	97.82%
	- Percentage of shares (as a % of the total share capital of the company)	41.26%	42.17%	41.26%	42.17%

DER = Loan funds / Network

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



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



Sl.no	Particulars	Standalone			
		Quarter ended (Unaudited)		Full Year (Audited)	
		31.03.11	31.03.10	31.03.11	31.03.10
1	Segment Revenue				
	Abrasives	13664	11621	51553	42820
	Ceramics	6945	5738	24682	19905
	Electrominerals	5889	3943	20999	15656
	Total	26498	21302	97234	78381
	Less: Inter-Segment Revenue	1534	1162	5263	4569
	Net Sales/Income from operations	24964	20140	91971	73812
2	Segment Results (Profit (+) / Loss (-) before interest and tax)				
	Abrasives	2011	1022	7728	4652
	Ceramics	968	914	3672	3133
	Electrominerals	1294	771	4421	3716
	Total	4273	2707	15821	11501
	Less: (i) Interest	546	524	2034	2387
	(ii) Other un-allocable expenditure / (income) net	(821)	20	(199)	647
	Add: Exceptional Income (Refer Note No.5)	18	(120)	2448	(50)
	Total Profit before Tax	4565	2043	16433	8417
3	Capital Employed (Segment Assets - Segment Liabilities)				
	Abrasives	27456	26334	27456	26334
	Ceramics	22642	20795	22642	20795
	Electrominerals	13120	11053	13120	11053
	Others (including unallocable)	12481	13088	12481	13088
	Total	75699	71270	75699	71269

Chennai
April 30, 2011

For Carborundum Universal Limited
M M Murugappan
M M Murugappan
Chairman



CARBORUNDUM UNIVERSAL LIMITED
Registered Office: 'PARRY HOUSE', No.43, Moore Street, Chennai - 600 001
**STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011 UNDER
CLAUSE 41 OF THE LISTING AGREEMENT**

Notes:

1 **Statement of Assets and Liabilities** (Rs. in Lakhs)

	As at 31.03.2011	As at 31.03.2010
Shareholders' Funds		
Share Capital	1869	1867
Reserves and Surplus	50953	41019
	52822	42886
Loan Funds		
Secured Loans	21846	26481
Unsecured Loans	888	1763
Long Term Lease Liability	143	139
	22877	28383
Deferred Tax Liability (Net)	4206	4153
Total	79905	75422
Fixed Assets (Net)	37321	34572
Capital work-in-progress (including capital advances)	1533	3306
	38854	37878
Investments	16406	17184
Current Assets, Loans & Advances		
Inventories	15480	11915
Sundry Debtors	17722	16002
Cash & Bank Balances	782	613
Loans & Advances	5089	4295
	39073	32825
Less: Current Liabilities & Provisions		
Current Liabilities	13395	10358
Provisions	1033	2107
	14428	12465
Net Current Assets	24645	20360
Total	79905	75422

- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on 30th April 2011 and has been subjected to limited review by the Statutory Auditors of the Company. The limited review of the financial results of Subsidiaries, Joint Ventures and an Associate for the quarter has been carried out by the Statutory auditors of the respective Companies.
- 3 The Board of directors have recommended a dividend of Re.1/- per share (on face value of Rs.2/- each per share).
- 4 There were no investor services complaint pending at the beginning of the quarter. The Company had received 8 complaints during the quarter. No complaint was pending at the end of the quarter.

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Rs. in Lakhs

5 Exceptional items :

	Quarter ended		Full year ended	
	31.03.11	31.03.10	31.03.11	31.03.10
Profit on sale of land and building	-	-	2349	70
Profit on sale of investments (net)	18	-	99	-
Less: Provision for diminution in value of investments	-	(120)	-	(120)
Total	18	(120)	2448	(50)

- 6 During the current quarter, the Company has allotted 102761 equity shares pursuant to exercise of Employee Stock Options.
- 7 Figures for the previous periods have been regrouped and reclassified, wherever considered necessary.
- 8 The Company has opted to publish the Consolidated financial results from the current financial year. Standalone financial results are available at the website of the Company: www.cumi.murugappa.com and Stock Exchanges: www.bseindia.com, www.nseindia.com & www.madrasstockexchange.in

For Carborundum Universal Limited

Chennai
April 30, 2011


M M Murugappan
Chairman

