

**Carborundum Universal Limited**

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Email: cumigeneral@cumi.murugappa.com
Website: www.cumi.murugappa.com

7th August 2012

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

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The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
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Stock Code : CARBORUNIV-EQ
By Speed Post Ack. Due

Total 13 pages (including covering letter)

Dear Sirs,

Further to our letter dated 16th July 2012 the Board of Directors of our Company met today and approved the Unaudited Financial Results for the quarter ended 30.06.2012 pursuant to Clause 41 of the Listing Agreement. We are enclosing the following

Unaudited Results

- Standalone financial results for the quarter ended 30.06.2012
- Consolidated financial results for the quarter ended 30.06.2012

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 would be available on the Company's website.

As required under clause 41 of the Listing Agreement, please find enclosed the Report on the Limited Review of Unaudited Financial Results of our Company for the quarter ended 30.06.2012 from our Auditors.

Thanking you

Yours faithfully
For **Carborundum Universal Limited**

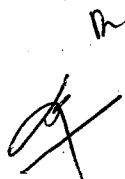

S. Dhanvanth Kumar
Company Secretary

Encl:a.a

AUDITORS' REPORT

To the Board of Directors of Carborundum Universal Limited on Limited Review of Unaudited Financial Results (Stand-alone) for the quarter ended 30th June, 2012

1. We have reviewed the accompanying statement of Unaudited Financial Results (Stand-alone) of Carborundum Universal Limited ("the Company") for the quarter ended 30th June, 2012 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results 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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an opinion.
3. Based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the accounting standards referred to in Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

 A handwritten signature in black ink, consisting of a stylized 'D' and 'H' followed by a horizontal line.

**Deloitte
Haskins & Sells**

4. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered in respect of the aggregate amount of promoter and promoter group in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints from the details furnished by the Management.

For Deloitte Haskins & Sells
Chartered Accountants
(Registration No.008072S)

B. Ramaratnam

B. Ramaratnam
Partner
Membership number: 21209

Place: Chennai
Date: August 7, 2012

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**CARBORUNDUM UNIVERSAL LIMITED**

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

**STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2012
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

S.No.	Particulars	(Rs.in Lakhs)			
		Quarter ended			Year ended
		(Unaudited)			(Audited)
		30.06.12	31.03.12	30.06.11	31.03.12
1	Income from Operations				
	a) Gross Sales / Income from Operations	29170	30863	27637	118306
	Less: Excise duty recovered	2109	2116	1862	7785
	Net Sales / Income from Operations	27061	28747	25775	110521
	b) Other Operating Income	304	1280	273	2016
	Total Income from Operations (net)	27365	30027	26048	112537
2	Expenses				
	a) Cost of materials consumed	11726	11078	10206	42830
	b) Purchase of stock-in-trade	1605	1588	963	4625
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1307)	(548)	(476)	(1654)
	d) Employee benefits expense	2664	2946	2401	10760
	e) Depreciation and amortisation expense	1210	1084	1071	4355
	f) Power & Fuel	2856	2891	2437	10494
	g) Other expenses	5858	6944	4791	23250
	Total expenses	24612	25983	21393	94660
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2753	4044	4655	17877
4	Other income	1064	438	588	1305
5	Profit before finance costs and exceptional items (3+4)	3817	4482	5243	19182
6	Finance costs	363	407	468	1742
7	Profit after finance costs but before exceptional items (5-6)	3454	4075	4775	17440
8	Exceptional items (Refer Note No.3)	-	(1016)	-	1499
9	Profit from ordinary activities before tax (7+8)	3454	3059	4775	18939
10	Tax expense	844	418	1278	4272
11	Net Profit after tax (9-10)	2610	2641	3497	14667
12	Paid up Equity Share Capital (Face value - Re.1 per share)	1874	1874	1871	1874
13	Reserves excluding revaluation reserve				61528
14	Face value per share (Re.)	1	1	1	1
15	Earnings per share (Rs.) not annualised - (Refer note No.4)				
	- Basic	1.39	1.41	1.87	7.83
	- Diluted	1.39	1.41	1.87	7.81

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CARBORUNDUM UNIVERSAL LIMITED

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

**STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2012
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

S.No.	Particulars	Quarter ended			Year ended
		30.06.12	31.03.12	30.06.11	31.03.12
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of Shares	108511442	108503826	54125311	108503826
	- Percentage of shareholding	57.90%	57.90%	57.85%	57.90%
2	Promoters and Promoter group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	1752800	1752800	876400	1752800
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	2.22%	2.22%	2.22%	2.22%
	- Percentage of shares (as a % of the total share capital of the company)	0.94%	0.94%	0.94%	0.94%
	b) Non-encumbered				
	- Number of shares	77138936	77138936	38565988	77138936
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	97.78%	97.78%	97.78%	97.78%
	- Percentage of shares (as a % of the total share capital of the company)	41.16%	41.16%	41.21%	41.16%

	Particulars	Quarter ended 30.06.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unsolved at the end of the quarter	-

**CARBORUNDUM UNIVERSAL LIMITED**

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

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

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Year ended
		(Unaudited)			(Audited)
		30.06.12	31.03.12	30.06.11	31.03.12
1	Segment Revenue				
	Abrasives	14900	16710	14116	60922
	Ceramics	8405	8404	6977	32006
	Electrominerals	5018	5167	6076	22997
	Total	28323	30281	27169	115925
	Less: Inter-Segment Revenue				
	Net Sales/Income from operations	1262	1534	1394	5404
		27061	28747	25775	110521
2	Segment Results				
	(Profit (+) / Loss (-) before Finance costs and tax)				
	Abrasives	1859	2584	2522	10303
	Ceramics	1169	1102	1239	5454
	Electrominerals	326	499	1496	4399
	Total	3354	4185	5257	20156
	Less: (i) Finance costs	363	407	468	1742
	(ii) Other unallocable expenses / (income) net	(463)	(297)	14	974
	Add: Exceptional items (Refer Note No.3)	-	(1016)	-	1499
	Total Profit before Tax	3454	3059	4775	18939
3	Capital Employed (Segment Assets - Segment Liabilities)				
	Abrasives	33735	29632	28655	29632
	Ceramics	25819	24947	23775	24947
	Electrominerals	16365	16033	14499	16033
	Unallocable	6821	9010	12536	9010
	Total	82740	79622	79465	79622

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**STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2012 UNDER
CLAUSE 41 OF THE LISTING AGREEMENT**

Notes :

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on August 7, 2012 and has been subjected to limited review by the Statutory Auditors of the Company.

2 During the current quarter, the Company has allotted 7616 equity shares pursuant to exercise of Employee Stock Options. Further the Company has received share application money for 6600 shares under Employee Stock Options and the same were allotted during July 2012.

3 **Exceptional Items**

	Quarter ended		Year ended	
	30.06.12	31.03.12	30.06.11	31.03.12
Profit on sale of land and building	-	106	-	106
Profit/(Loss) on sale of investments (net)	-	(1,122)	-	1,393
Total	-	(1,016)	-	1,499

4 The Company has subdivided its equity shares of Rs.2 each into equity shares of Re.1 each on October 7, 2011. Hence earnings per share for the previous periods have been restated based on the face value per equity share of Re.1 for comparability. The number of shares as at June 30, 2011 disclosed under "Particulars of Shareholdings" is prior to sub-division of shares.

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

6 Figures for the quarter ended March 31, 2012 are the balancing figures between the annual audited figures and the published year-to-date figures upto the third quarter of the previous financial year.

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

For Carborundum Universal Limited



M.M. Murugappan
Chairman

Chennai
August 7, 2012

AUDITORS' REPORT

To the Board of Directors of Carborundum Universal Limited on Limited Review of Unaudited Consolidated Financial Results for the quarter ended June 30, 2012

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ("the Statement") of Carborundum Universal Limited ("the Company"), its subsidiaries and joint ventures (the Company, its subsidiaries and joint ventures constitute "the Group") for the quarter ended June 30, 2012. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.
3. The Statement includes the results of the following entities.

Subsidiaries (Direct holding and holding through Subsidiaries)

- i CUMI America Inc.
- ii CUMI Australia Pty Ltd.
- iii CUMI Canada Inc.
- iv CUMI Middle East FZE.
- v Volzhsky Abrasive Works.
- vi Foskar Zirconia (Pty) Limited.
- vii CUMI International Ltd.
- viii Net Access (India) Ltd.
- ix Sterling Abrasives Ltd.
- x Southern Energy Development Corporation Ltd.
- xi Cellaris Refractories India Limited.
- xii CUMI Abrasives & Ceramics Company Limited.

Joint ventures

- xiii Wendt (India) Ltd.
- xiv Murugappa Morgan Thermal Ceramics Limited.
- xv Ciria India Ltd

Deloitte Haskins & Sells

4. The Statement reflects the Group's share of,

(i) revenues of Rs. 19,651 lacs and profit after tax of Rs. 503 lacs for the quarter ended June 30, 2012 respectively relating to subsidiaries and

(ii) revenues of Rs. 2,023 lacs and profit after tax of Rs. 324 lacs for the quarter ended June 30, 2012 respectively relating to joint ventures (xiv) and (xv) above,

whose results have been reviewed by other auditors. Accordingly, our assurance on the Statement in so far as it relates to the amounts included in respect of these subsidiaries and joint ventures is based solely on the reports of such other auditors which have been furnished to us.

5. Based on our review and read with our comments in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of the aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered in respect of the aggregate amount of promoter and promoter group in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints from the details furnished by the Management.

For Deloitte Haskins & Sells
Chartered Accountants
(Registration No.008072S)

B. Ramaratnam

B. Ramaratnam
Partner
(Membership No.21209)

Place: Chennai

Date: August 07, 2012



CARBORUNDUM UNIVERSAL LIMITED

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

**CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED 30th JUNE 2012 UNDER
CLAUSE 41 OF THE LISTING AGREEMENT**



(Rs. In Lakhs)

Sl.no	Particulars	Quarter ended			Year ended
		(Unaudited)			(Audited)
		30.06.12	31.03.12	30.06.11	31.03.12
1	Income from operations				
	a) Gross Sales / Income from operations	52202	52342	48948	205740
	Less: Excise duty recovered	2406	2637	2053	8887
	Net Sales / Income from operations	49796	49705	46895	196853
	b) Other operating income	512	340	477	2647
	Total Income from operations (net)	50308	50045	47372	199500
2	Expenses				
	a) Cost of materials consumed	18097	17160	14530	63287
	b) Purchase of stock in trade	1657	1783	1926	7665
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	(2646)	(2574)	(345)	(6449)
	d) Employee benefits expense	6017	7360	5038	23436
	e) Depreciation and amortization expense	1610	1398	1404	5693
	f) Power & fuel	6790	7254	6184	26048
	g) Other expenses	13311	10615	10239	46560
	Total expenses	44836	42996	38976	166240
3	Profit from Operations before Other Income, finance costs and exceptional items (1-2)	5472	7049	8396	33260
4	Other Income	814	492	281	1267
5	Profit before finance costs and exceptional items (3+4)	6286	7541	8677	34527
6	Finance costs	609	585	658	2500
7	Profit after finance costs but before exceptional items (5-6)	5677	6956	8019	32027
8	Exceptional Items (Refer Note No.5)	-	68	-	243
9	Profit from ordinary activities before tax (7+8)	5677	7024	8019	32270
10	Tax expense	1835	1470	2465	9079
11	Net Profit from ordinary activities after tax (9-10)	3842	5554	5554	23191
12	Share of Profit / (Loss) from Associate	-	-	82	112
13	Minority Interest	(253)	(150)	(409)	(1373)
14	Net Profit after tax, minority interest and share of profit from associate (11+12+13)	3589	5404	5227	21930
15	Paid up Equity Share Capital (Face value- Re.1 per share)	1874	1874	1871	1874
16	Reserves excluding revaluation reserve				92571
17	Face value per share (Re.)	1	1	1	1
18	Earnings per share (Rs.) not annualised (Refer Note No.6)				
	- Basic	1.92	2.89	2.79	11.71
	- Diluted	1.91	2.88	2.79	11.67

Sl.no	Particulars	Quarter ended			Year ended
		30.06.12	31.03.12	30.06.11	31.03.12
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of Shares	108511442	108503826	54125311	108503826
	- Percentage of shareholding	57.90%	57.90%	57.85%	57.90%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- No of shares	1752800	1752800	876400	1752800
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	2.22%	2.22%	2.22%	2.22%
	- 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	77138936	77138936	38565988	77138936
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	97.78%	97.78%	97.78%	97.78%
	- Percentage of shares (as a % of the total share capital of the company)	41.16%	41.16%	41.21%	41.16%

	Particulars	Quarter ended 30.06.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unsolved at the end of the quarter	-

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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		Year ended	
		(Unaudited)		(Audited)	
		30.06.12	31.03.12	30.06.11	31.03.12
1	Segment Revenue				
	Abrasives	20212	22408	19507	83042
	Ceramics	11836	11690	10104	45647
	Electrominerals	18354	17550	18275	72728
	Others	1006	832	748	3161
	Total	51408	52480	48634	204578
	Less: Inter-Segment Revenue	1612	2775	1739	7725
	Net Sales/Income from operations	49796	49705	46895	196853
2	Segment Results (Profit (+) / Loss (-) before interest and tax)				
	Abrasives	2138	3237	3204	12484
	Ceramics	2470	1743	2225	8979
	Electrominerals	2013	1920	3598	13987
	Others	305	38	236	701
	Total	6926	6938	9263	36151
	Less: (i) Interest	609	585	658	2500
	(ii) Other un-allocable expenditure / (income) net	640	(603)	586	1624
	Add: Exceptional Items (Refer Note No.5)		68		243
	Total Profit before Tax	5677	7024	8019	32270
3	Capital Employed (Segment Assets - Segment Liabilities)				
	Abrasives	55742	46061	39743	46061
	Ceramics	36384	35885	32627	35885
	Electrominerals	51705	49454	37498	49454
	Others (including unallocable)	5981	10970	16179	10970
	Total	149812	142370	126047	142370

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Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on August 7, 2012 and has been subjected to limited review by the Statutory Auditors of the Company. The limited review of the financial results of Subsidiaries and Joint Ventures for the quarter has been carried out by the Statutory Auditors of the respective Companies.
- During the current quarter, the Company has allotted 7616 equity shares pursuant to exercise of Employee Stock Options. Further the Company has received share application money for 6600 shares under Employee Stock Options and the same were allotted during July 2012.
- Figures for the previous periods have been regrouped and reclassified, wherever considered necessary.

4 Summary of Key Standalone Financial Results of Carborundum Universal Limited is as follows: (Rs. In Lakhs)

Particulars	Quarter ended			Year ended
	30.06.12	31.03.12	30.06.11	31.03.12
Total Income	27365	30027	26048	112537
Profit before Tax and Exceptional Items	3454	4075	4775	17440
Add : Exceptional Items	-	(1016)	-	1499
Profit before Tax	3454	3059	4775	18939
Net Profit After Tax	2610	2641	3497	14667

5 **Exceptional Items :**
Consolidated

	Quarter ended			Year ended
	30.06.12	31.03.12	30.06.11	31.03.12
Profit on sale of land and building	-	106	-	106
Profit on sale of investments in Associate Company	-	(38)	-	137
Total Exceptional Income	-	68	-	243

Standalone

	Quarter ended			Year ended
	30.06.12	31.03.12	30.06.11	31.03.12
Profit on sale of land and building	-	106	-	106
Profit/(Loss) on sale of investments (net)	-	(1122)	-	1393
Total	-	(1016)	-	1499

During November 2011, the Company has divested its entire shareholding in M/s.Laserwords Pvt Ltd. Consequent to this sale, the entity ceases to be an Associate of the Company.

- The Company has subdivided its equity shares of Rs.2 each into equity shares of Re.1 each on October 7, 2011. Hence earnings per share for the previous periods have been restated based on the face value per equity share of Re.1 for comparability. The number of shares as at June 30, 2011 disclosed under "Particulars of Shareholdings" is prior to sub-division of shares.
- In August 2012, CUMI International Ltd, a wholly owned subsidiary of the Company has acquired the entire share capital of M/s. RHI Isithebe, South Africa.
- The Company has opted to publish the Consolidated financial results from the financial year 2010-11. 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 quarter ended March 31, 2012 are the balancing figures between the annual audited figures and the published year-to-date figures upto the third quarter of the previous financial year.

For Carborundum Universal Limited

M.M. Murugappan
M.M. Murugappan
Chairman

Chennai
August 7, 2012