



## **Carborundum Universal's Q3 Consolidated Net Sales increased by 14%, Consolidated PAT increased by 7%**

**Chennai, 01<sup>st</sup> February 2019** The Board of Directors met today and approved the results for the Quarter and Nine months ended 31<sup>st</sup> December 2018.

### **Financial performance**

**Consolidated net sales for the quarter, increased by 14 percent to Rs.683 crores from Rs.600 crores driven by better performance from all segments.** At standalone level, net sales also grew up by 13 percent.

Consolidated segmental profitability for the Quarter improved for Abrasives and Ceramics businesses.

The Company, at a consolidated level, spent Rs.71 cr on capital expenditure during the current period of Nine months. The debt equity ratio on a consolidated basis was 0.06 as of December 2018. Cash and cash equivalents net of borrowings was Rs 55 Cr i.e the company is having surplus cash.

On a consolidated basis, profit after tax and non-controlling interest grew by 7% to Rs.58 cr.

### **Interim Dividend**

The Board of Directors of the Company at its meeting held on 1<sup>st</sup> Feb, 2019 have declared an interim dividend of Rs. 1.50/- per share (150% on face value of Re.1) to the shareholders of the Company.

### **Consolidated Segmental Operating Performance**

#### **Abrasives**

Segment Revenue for the quarter at a consolidated level was Rs.299 Cr compared to Rs.270 cr during the corresponding period of last year, thus resulting in a growth of 11%. The growth was led by strong performance from standalone business.

The sequential consolidated revenue growth was 6%.

Profit before interest and tax increased to Rs.38 cr from Rs.36 cr on the back of higher volumes.



## **Electro Minerals**

Segment Revenue at a consolidated level were higher at Rs.264 cr versus Rs.228 cr for Quarter 3 of last year, resulting in a growth of 16%. Volzhsky Abrasives Works, Russian subsidiary, registered a good growth.

Profit before interest and tax decreased to Rs.28 cr from Rs.34 cr due to losses in Foskor Zirconia and non-operation of Maniyar Hydel Power Plant in Kerala, affected due to flooding.

## **Ceramics**

Consolidated revenues increased to Rs.149 cr from Rs.122 cr resulting in a growth of 22% on the back of strong performance in standalone business.

Profit before interest and tax increased to Rs.28 cr from Rs.20 cr on the back of higher volumes and product mix.

## **About the Murugappa Group**

Founded in 1900, the INR 329 Billion (32,893 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 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., TI Financial Holdings 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, 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 35,000 employees.

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