



Carborundum Universal
Net Sales increase by 13%.
Consolidated PAT increase by 19%,

Chennai, 1st November 2017: The Board of Directors met today and approved the results for the Quarter and Six months ended 30th Sep 2017.

Financial performance

Consolidated net sales (excluding excise duty) for the quarter, increased by 13 percent to Rs.579 crores from Rs.513 crores driven by better performance from all segments. At standalone level, net sales grew up by 10 percent.

Consolidated segmental profitability for the Quarter improved for Abrasives and Electro minerals businesses.

The Company, at a consolidated level, spent Rs. 52 cr on capital expenditure for the first half year. The debt equity ratio on a consolidated basis improved from 0.12 as of June 2017 to 0.10 as of September 2017.

On a consolidated basis, profit after tax and non-controlling interest grew by 19% to Rs. 55 cr. Compared to Q1 of current year, the profit after tax growth was 38%.

Consolidated Segmental Operating Performance

Abrasives

Segment Revenue for the quarter (excluding excise duty) at a consolidated level was Rs.259 Cr compared to corresponding period of last year's revenue of Rs.232 cr resulting in growth of 12%.

Standalone standard mass market business, which was impacted owing to GST migration in quarter 1 of current year, had a good growth to report in quarter 2 on the back of channel re-stocking. The sequential consolidated revenue growth was 19% (excluding excise duty).

Profit before interest and tax increased from Rs.30 cr to Rs.36 cr on the back of higher volumes.

Electro Minerals

Segment Revenue (excluding excise duty) at a consolidated level were higher at Rs.217 cr versus Rs.180 cr for Quarter 2 of last year. The Russian entity had a better performance on the back of higher volumes.



Profit before interest and tax increased from Rs.24 cr to Rs.37 cr on the back of higher volumes.

Ceramics

Consolidated revenues (excluding excise duty) increased from Rs.116 cr to Rs.121 cr. Standalone ceramics business also had a growth.

Profit before interest and tax at Rs.17 cr was flat compared to Quarter 2 of last year.

About the Murugappa Group

Founded in 1900, the INR 300 Billion 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., Parry Sugar 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, 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, Ladybird, 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 32,000 employees. For more details, visit www.murugappa.com

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