

**Carborundum Universal Limited**

**Regd. Off :** 'Parry House', 43, Moore Street,  
Chennai 600 001, India.  
Tel. : +91-44-3000 6161 Fax : +91-44-3000 6149  
Email : cumigeneral@cumi.murugappa.com  
Website : www.cumi.murugappa.com  
CIN No. : L29224TN1954PLC000318.

4<sup>th</sup> May 2016

BSE Ltd.  
1st Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort  
Mumbai 400 001

**Stock Code: 513375**

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

**Stock Code : CARBORUNIV-EQ**

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Dear Sirs,

**Sub: Intimation on the outcome of the Board Meeting held on 4<sup>th</sup> May 2016 pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ( Listing Regulations)**

We refer to our letter dated 15<sup>th</sup> April 2016 intimating you the convening of our Board meeting today for consideration of the audited financial results of the Company for the year ended 31<sup>st</sup> March 2016. In this regard, we wish to inform you that the Board of Directors met today at Chennai and approved the following:

**1. Audited Financial Results:**

The audited financial results for the quarter and year ended 31<sup>st</sup> March 2016. In this regard, we enclose a copy of the following in accordance with Regulation 33 of the Listing Regulations:

- a. The standalone and consolidated financial results in the format prescribed under Regulation 33(4);
- b. A copy of the audit reports of the Statutory Auditors – M/s. Deloitte Haskins & Sells, Chartered Accountants, Chennai on the standalone and consolidated results;
- c. Form A in respect of the Audit report (s) with unmodified opinion;
- d. Copy of the press release being made in this connection.

The extract of results in the format prescribed under the Listing Regulations will be published within the stipulated time in the manner laid down under regulation 47(1)(b) in English and Tamil newspapers. The detailed financial results – both standalone and consolidated have been uploaded on the website of the Company [www.cumi-murugappa.com](http://www.cumi-murugappa.com) as well as the website of the stock exchanges - NSE & BSE in the manner required by them.

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## 2. Annual General Meeting

The 62<sup>nd</sup> Annual General meeting of the shareholders of the Company is scheduled to be held on Wednesday, 3<sup>rd</sup> August 2016.

## 3. Recommendations to General Body

- the Board has recommended that the interim dividend of Rs.1.50/- per share paid during the year ended 31<sup>st</sup> March 2016 on the equity shares of Rs.1/- each be confirmed as the final dividend for the FY 2015-16 at the 62<sup>nd</sup> Annual General Meeting.
- the Board has recommended that the shareholders approval obtained at the 61<sup>st</sup> Annual General Meeting held on 3<sup>rd</sup> August 2015 for offer/ invitation to subscribe to secured/ unsecured non-convertible debentures by way of private placement upto Rs.2500 million within the overall borrowing limits of the Company which remains unutilized by the Company as on date be again obtained at the forthcoming Annual General Meeting in terms of Companies (Prospectus and Allotment of Securities) Rules, 2014.

## 4. Intimation under Regulation 33(3)(b)(i)

As required under Regulation 33(3)(b)(i) of the Listing Regulations, we wish to intimate the decision of opting to additionally submit the quarterly/ year to date consolidated financial results of the Company during the FY 2016-17.

The Board meeting commenced at 2.15 p.m. and concluded at 4.25 p.m.

Kindly take the above information on record and acknowledge receipt.

Thanking you,




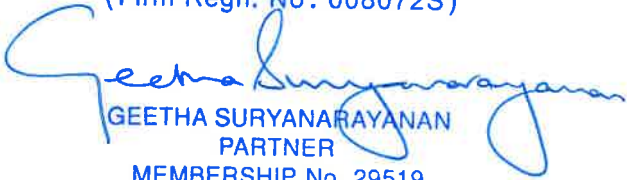

Yours faithfully  
For Carborundum Universal Limited

  
Rekha Surendhiran  
Company Secretary

Encl:

**FORM A**

**Format of covering letter of the annual audit report to be filed with the stock exchanges**

1.	Name of the Company	Carborundum Universal Limited
2.	Annual standalone financial statements for the year ended	31 <sup>st</sup> March 2016
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	Not applicable
5.	Signed by-	 K. Srinivasan
	. Managing Director	
	. Chief Financial Officer	 Sridharan Rangarajan
	. Audit Committee Chairman	 T.L. Palani Kumar
	. Auditors of the Company	
	Refer our Audit Report dated May 4, 2016 on the standalone financial statements of the Company, attached	
	<p>For DELOITTE HASKINS &amp; SELLS CHARTERED ACCOUNTANTS (Firm Regn. No: 008072S)</p>  <p>GEETHA SURYANARAYANAN PARTNER MEMBERSHIP No. 29519</p> 	
	Chennai, May 4, 2016	

## INDEPENDENT AUDITOR'S REPORT

### TO THE BOARD OF DIRECTORS OF CARBORUNDUM UNIVERSAL LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **CARBORUNDUM UNIVERSAL LIMITED** ("the Company") for the year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



# Deloitte Haskins & Sells

3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2016.
4. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No.: 008072S)



**Geetha Suryanarayanan**  
Partner  
(Membership No.: 29519)

Chennai, May 4, 2016





**CARBORUNDUM UNIVERSAL LIMITED**  
CIN No: L29224TN1954PLC000318  
Registered Office: 'PARRY HOUSE', No.43, Moore Street, Chennai - 600 001



**STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016**

		(Rs.in Lakhs)				
S.No.	Particulars	Quarter ended			Year ended	
		(Audited) Refer Note no : 7 31.03.2016	(Unaudited) 31.12.2015	(Audited) Refer Note no : 7 31.03.2015	(Audited) 31.03.2016    31.03.2015	
1	<b>Income from Operations</b>					
	a) Gross Sales / Income from Operations	37049	35536	31854	138334	125105
	Less: Excise duty recovered	2712	2652	2526	10235	9926
	Net Sales / Income from Operations	34337	32884	29328	128099	115179
	b) Other Operating Income	614	375	587	1829	1690
	<b>Total Income from Operations (net)</b>	<b>34951</b>	<b>33259</b>	<b>29915</b>	<b>129928</b>	<b>116869</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	11593	13417	10390	48861	45284
	b) Purchase of stock-in-trade	2908	1764	2700	7611	6212
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	604	(856)	(455)	(696)	(1614)
	d) Employee benefits expense	3294	3776	3421	14145	12959
	e) Depreciation and amortisation expense	1594	1585	1590	6216	5883
	f) Power & Fuel	3018	2895	3141	11752	12239
	g) Other expenses	8010	7202	7257	28409	26725
	<b>Total expenses</b>	<b>31021</b>	<b>29783</b>	<b>28044</b>	<b>116298</b>	<b>107688</b>
3	<b>Profit from operations before other income, finance costs and exceptional items(1-2)</b>	<b>3930</b>	<b>3476</b>	<b>1871</b>	<b>13630</b>	<b>9181</b>
4a	Other income	763	160	2170	3840	3096
4b	Exchange gain/(loss) (net)	(20)	5	(88)	153	(159)
5	<b>Profit before finance costs and exceptional items (3+4a+4b)</b>	<b>4673</b>	<b>3641</b>	<b>3953</b>	<b>17623</b>	<b>12118</b>
6	Finance costs	304	232	243	890	870
7	<b>Profit after finance costs but before exceptional items (5-6)</b>	<b>4369</b>	<b>3409</b>	<b>3710</b>	<b>16733</b>	<b>11248</b>
8	Exceptional items	-	-	8692	-	8692
9	<b>Profit from ordinary activities before tax (7+8)</b>	<b>4369</b>	<b>3409</b>	<b>12402</b>	<b>16733</b>	<b>19940</b>
10	Tax expense	1443	1158	2829	5105	5107
11	<b>Net Profit after tax (9-10)</b>	<b>2926</b>	<b>2251</b>	<b>9573</b>	<b>11628</b>	<b>14833</b>
12	Paid up Equity Share Capital (Face value - Re.1 per share)	1884	1883	1882	1884	1882
13	Reserves excluding revaluation reserve				92586	83870
14	Earnings per share (Rs.) not annualised					
	- Basic	1.55	1.20	5.09	6.18	7.89
	- Diluted	1.55	1.19	5.08	6.16	7.87



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**CARBORUNDUM UNIVERSAL LIMITED**

CIN No: L29224TN1954PLC000318

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

**STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Year ended	
		(Audited) Refer Note no : 7	(Unaudited)	(Audited) Refer Note no : 7	(Audited)	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
<b>1</b>	<b>Segment Revenue</b>					
	Abrasives	19462	18368	16838	72604	66892
	Ceramics	8774	8094	8306	31895	31465
	Electrominerals	8009	8470	5957	31269	23377
	<b>Total</b>	<b>36245</b>	<b>34932</b>	<b>31101</b>	<b>135768</b>	<b>121734</b>
	<b>Less: Inter-Segment Revenue</b>	1908	2048	1773	7669	6555
	Net Sales/Income from operations	<b>34337</b>	<b>32884</b>	<b>29328</b>	<b>128099</b>	<b>115179</b>
<b>2</b>	<b>Segment Results</b>					
	<b>(Profit (+) / Loss (-) before Finance costs and tax)</b>					
	Abrasives	2612	2286	1814	9375	6732
	Ceramics	1325	1030	702	3975	3605
	Electrominerals	414	1095	330	3337	2022
	<b>Total</b>	<b>4351</b>	<b>4411</b>	<b>2846</b>	<b>16687</b>	<b>12359</b>
	Less: (i) Finance costs	304	232	243	890	870
	(ii) Other unallocable expenses / (income) net	(322)	770	(1107)	(936)	241
	Add: Exceptional items	-	-	8692	-	8692
	<b>Total Profit before Tax</b>	<b>4369</b>	<b>3409</b>	<b>12402</b>	<b>16733</b>	<b>19940</b>
<b>3</b>	<b>Capital Employed ( Segment Assets - Segment Liabilities )</b>					
	Abrasives	33008	34244	32593	33008	32593
	Ceramics	27544	27119	25866	27544	25866
	Electrominerals	24003	23991	16069	24003	16069
	Unallocable	21054	21094	19815	21054	19815
	<b>Total</b>	<b>105609</b>	<b>106448</b>	<b>94343</b>	<b>105609</b>	<b>94343</b>







**STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016**

**Statement of Assets and Liabilities**

Particulars	(Rs. in Lakhs)	
	As at 31.03.2016	As at 31.03.2015
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share capital	1884	1882
Reserves and surplus	92817	84107
<b>Total Shareholders' funds</b>	<b>94701</b>	<b>85989</b>
<b>Non-current liabilities</b>		
Long term borrowings	2595	5122
Deferred tax liabilities (Net)	3788	4125
Long term Provisions	436	449
<b>Total non-current liabilities</b>	<b>6819</b>	<b>9696</b>
<b>Current liabilities</b>		
Short term borrowings	3255	3162
Trade payables (including dues to micro and small enterprises)	10330	9337
Other current liabilities	10543	5018
Short term provisions	249	1357
<b>Total current liabilities</b>	<b>24377</b>	<b>18874</b>
<b>Total</b>	<b>125897</b>	<b>114559</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Fixed assets	45151	40697
Non current investments	24464	23750
Long -term loans and advances	3031	1848
<b>Total non-current assets</b>	<b>72646</b>	<b>66295</b>
<b>Current assets</b>		
Inventories	22524	20842
Trade receivables	25321	22429
Cash and cash equivalents	985	666
Short- term loans and advances	4421	4327
<b>Total current assets</b>	<b>53251</b>	<b>48264</b>
<b>Total</b>	<b>125897</b>	<b>114559</b>

**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 4, 2016.
- 2 An interim dividend of Re.1.00 per share & Re.0.50 per share were declared at the meetings of Board of Directors held on February 5, 2016 & March 11, 2016 respectively and the same have been paid.
- 3 During the current quarter, the Company has allotted 55,108 equity shares pursuant to exercise of Employee Stock Options.
- 4 On September 29, 2015, Cellaris Refractories India Limited, the erstwhile wholly owned subsidiary of the Company was merged with the Company with effect from April 1, 2015. Consequent to this, the results for the year ended 31st March 2016 includes a loss of Rs.141 Lakhs and hence are not comparable with the corresponding previous year.
- 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](http://www.cumi.murugappa.com) and Stock exchanges : [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com).
- 6 Figures for the previous periods have been regrouped and reclassified, where considered necessary.
- 7 The figures for the quarters ended March 31, 2016 and March 31, 2015 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 relevant financial year.



Chennai  
May 04, 2016

For Carborundum Universal Limited

*M.M. Murugappan*  
M.M. Murugappan  
Chairman



FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company	Carborundum Universal Limited
2.	Annual Consolidated financial statements for the year ended	31 <sup>st</sup> March 2016
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	Not applicable
5.	Signed by-	
	. Managing Director	K. Srinivasan
	. Chief Financial Officer	 Sridharan Rangarajan
	. Audit Committee Chairman	 T.L. Palani Kumar

Auditors of the Company

Refer our Audit Report dated May 4, 2016 on the consolidated financial statements of the Company, attached

For DELOITTE HASKINS & SELLS  
CHARTERED ACCOUNTANTS  
(Firm Regn. No: 008072S)

  
GEETHA SURYANARAYANAN  
PARTNER  
MEMBERSHIP No. 29519

  
Chennai, May 4, 2016

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF CARBORUNDUM UNIVERSAL LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **CARBORUNDUM UNIVERSAL LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its jointly controlled entities for the year ended March 31, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



# Deloitte Haskins & Sells

3. We did not audit the financial statements/financial information of 13 subsidiaries as indicated in paragraph 4 (i) to (xiii) and 2 jointly controlled entities as indicated in paragraph 4 (xv) to (xvi) included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs.84,821 lakhs, total revenues of Rs.84,167 lakhs and total profit/(loss) after tax of Rs.6,219 Lakhs for the year ended 31<sup>st</sup> March, 2016, as considered in the consolidated financial results. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities, is based solely on the reports of the other auditors.
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:
- a. includes the results of the following entities:

## Subsidiaries

- i. CUMI America Inc.
- ii. CUMI (Australia) Pty Ltd
- iii. CUMI Middle East FZE
- iv. Volzhsky Abrasives Works
- v. Foskor Zirconia (Pty) Ltd
- vi. CUMI International Limited
- vii. Net Access India Ltd
- viii. Sterling Abrasives Ltd
- ix. Southern Energy Development Corporation Ltd
- x. CUMI Abrasives and Ceramics Company Limited
- xi. Thukela Refractories Isithebe Pty Limited
- xii. CUMI Europe s.r.o
- xiii. CUMI Canada Inc (till the date of dissolution i.e 22<sup>nd</sup> May, 2015)

## Jointly Controlled Entities

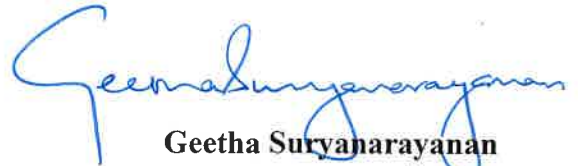
- xiv. Wendt (India) Ltd. and its wholly owned subsidiaries
  - xv. Murugappa Morgan Thermal Ceramics Ltd
  - xvi. Ciria India Ltd
- b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group and the jointly controlled entities for the year ended March 31, 2016.



**Deloitte  
Haskins & Sells**

5. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No.: 008072S)



**Geetha Suryanarayanan**  
Partner  
(Membership No.: 29519)

Chennai, May 4, 2016





**CARBORUNDUM UNIVERSAL LIMITED**  
CIN No: L29224TN1954PLC000318

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



**CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016**

(Rs. in Lakhs)						
S.No	Particulars	Quarter ended			Year ended	
		(Audited) Refer Note No.5	(Unaudited)	(Audited) Refer Note No.5	(Audited)	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
<b>1</b>	<b>Income from Operations</b>					
	a) Gross Sales / Income from Operations	55872	55637	49383	217245	213110
	Less: Excise duty recovered	3034	3002	2868	11606	11242
	Net Sales / Income from Operations	52838	52635	46515	205639	201868
	b) Other Operating Income	676	613	1194	2795	3149
	<b>Total Income from Operations (net)</b>	<b>53514</b>	<b>53248</b>	<b>47709</b>	<b>208434</b>	<b>205017</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials consumed	15654	16425	12056	60414	61194
	b) Purchase of stock-in-trade	3635	3054	2604	11869	9450
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	206	(338)	2710	(8)	1119
	d) Employee benefits expense	6350	6909	6038	27152	27544
	e) Depreciation and amortisation expense	2351	2407	2301	9443	10037
	f) Power & Fuel	5471	6272	6044	25350	30356
	g) Other expenses	12901	13334	10656	50866	49011
	<b>Total expenses</b>	<b>46568</b>	<b>48063</b>	<b>42409</b>	<b>185086</b>	<b>188711</b>
<b>3</b>	<b>Profit from operations before other income , finance costs and exceptional items (1-2)</b>	<b>6946</b>	<b>5185</b>	<b>5300</b>	<b>23348</b>	<b>16306</b>
4a	Other income	724	275	836	1785	1709
4b	Exchange gain/(loss) (net)	(444)	422	(357)	1528	910
<b>5</b>	<b>Profit before finance costs and exceptional items (3+4a+4b)</b>	<b>7226</b>	<b>5882</b>	<b>5779</b>	<b>26661</b>	<b>18925</b>
6	Finance costs	519	565	547	2273	2534
<b>7</b>	<b>Profit after finance costs but before exceptional items (5-6)</b>	<b>6707</b>	<b>5317</b>	<b>5232</b>	<b>24388</b>	<b>16391</b>
8	Exceptional items	-	-	5650	-	5650
<b>9</b>	<b>Profit from ordinary activities before tax (7+8)</b>	<b>6707</b>	<b>5317</b>	<b>10882</b>	<b>24388</b>	<b>22041</b>
10	Tax expense	2365	1985	3829	8953	8216
<b>11</b>	<b>Net Profit after tax (9-10)</b>	<b>4342</b>	<b>3332</b>	<b>7053</b>	<b>15435</b>	<b>13825</b>
12	Minority Interest	368	251	447	1156	565
<b>13</b>	<b>Net Profit after tax and minority interest (11-12)</b>	<b>3974</b>	<b>3081</b>	<b>6606</b>	<b>14279</b>	<b>13260</b>
14	Paid up Equity Share Capital (Face value - Re.1 per share)	1884	1883	1882	1884	1882
15	Reserves excluding revaluation reserve				116477	106754
16	Earnings per share (Rs.) not annualised					
	- Basic	2.11	1.64	3.51	7.58	7.06
	- Diluted	2.11	1.63	3.51	7.57	7.04

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**CARBORUNDUM UNIVERSAL LIMITED**  
CIN No: L29224TN1954PLC000318

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



**CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. in Lakhs)

		Quarter ended			Year ended	
		(Audited) Refer Note No.5	(Unaudited)	(Audited) Refer Note No.5	(Audited)	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
<b>1</b>	<b>Segment Revenue</b>					
	Abrasives	23421	22911	20133	91167	85896
	Ceramics	12316	11930	11752	46775	48170
	Electrominerals	18245	19257	15661	73142	72749
	Others	1484	1285	1236	5148	4322
	<b>Total</b>	<b>55466</b>	<b>55383</b>	<b>48782</b>	<b>216232</b>	<b>211137</b>
	<b>Less: Inter-Segment Revenue</b>	2628	2748	2267	10593	9269
	<b>Net Sales / Income from operations</b>	<b>52838</b>	<b>52635</b>	<b>46515</b>	<b>205639</b>	<b>201868</b>
<b>2</b>	<b>Segment Results</b>					
	<b>(Profit (+) / Loss (-) before Finance costs and tax)</b>					
	Abrasives	2475	1978	1732	8885	6215
	Ceramics	1830	1639	1507	6568	7070
	Electrominerals	2696	2869	3174	12689	7933
	Others	171	179	143	539	360
	<b>Total</b>	<b>7172</b>	<b>6665</b>	<b>6556</b>	<b>28681</b>	<b>21578</b>
	Less: (i) Finance costs	519	565	547	2273	2534
	(ii) Other unallocable expenses / (income) net	(54)	783	777	2020	2653
	Add: Exceptional items	-	-	5650	-	5650
	<b>Total Profit before Tax</b>	<b>6707</b>	<b>5317</b>	<b>10882</b>	<b>24388</b>	<b>22041</b>
<b>3</b>	<b>Capital Employed ( Segment Assets - Segment Liabilities )</b>					
	Abrasives	51061	54833	54959	51061	54959
	Ceramics	39980	38548	40018	39980	40018
	Electrominerals	50261	45685	42910	50261	42910
	Others (including un-allocable)	15504	16969	10781	15504	10781
	<b>Total</b>	<b>156806</b>	<b>156035</b>	<b>148668</b>	<b>156806</b>	<b>148668</b>



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CARBORUNDUM UNIVERSAL LIMITED  
CIN No: L29224TN1954PLC000318  
Registered Office: 'PARRY HOUSE', No.43, Moore Street, Chennai - 600 001



CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

Particulars	(Rs. in Lakhs)	
	(Audited) As at 31.03.2016	(Audited) As at 31.03.2015
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's Funds</b>		
Share Capital	1884	1882
Reserves and surplus	116705	106989
<b>Total Shareholder's funds</b>	<b>118589</b>	<b>108871</b>
<b>Minority Interest</b>	<b>7134</b>	<b>5780</b>
<b>Non current liabilities</b>		
Long term borrowings	2953	5668
Deferred tax liabilities (net)	4294	4934
Long term Provisions	726	503
<b>Total non-current liabilities</b>	<b>7973</b>	<b>11105</b>
<b>Current liabilities</b>		
Short term borrowings	22703	22010
Trade payables (including dues to micro and small enterprises)	15279	17083
Other current liabilities	15161	15329
Short term provisions	1520	2325
<b>Total current liabilities</b>	<b>54663</b>	<b>56747</b>
<b>Total</b>	<b>188359</b>	<b>182503</b>
<b>ASSETS</b>		
<b>Non current assets</b>		
Fixed assets	69299	72043
Goodwill on consolidation	12145	11560
Non current investments	855	780
Deferred tax asset (net)	612	938
Long -term loans and advances	3879	2536
<b>Total non current assets</b>	<b>86790</b>	<b>87857</b>
<b>Current assets</b>		
Current investments	2854	3332
Inventories	38664	38833
Trade receivables	39476	37029
Cash and cash equivalents	11732	9917
Short- term loans and advances	6040	5535
Fixed Assets held for sale	2803	-
<b>Total current assets</b>	<b>101569</b>	<b>94646</b>
<b>Total</b>	<b>188359</b>	<b>182503</b>







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**CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016**

**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 04, 2016. The consolidated financial statements include the financial statements of the subsidiaries and joint ventures duly audited by their respective statutory auditors.
- 2 An interim dividend of Re.1.00 per share & Re.0.50 per share were declared at the meetings of Board of Directors held on February 5, 2016 & March 11, 2016 respectively and the same have been paid.
- 3 The Company's step down subsidiary in Canada was legally wound-up on 22nd May 2015, consequent to shifting of Canadian operations to another step down subsidiary in America.
- 4 During the current quarter, the Company has allotted 55,108 equity shares pursuant to exercise of Employee Stock Options.
- 5 The figures for the quarters ended March 31, 2016 and March 31, 2015 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 relevant financial year.
- 6 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](http://www.cumi.murugappa.com) and Stock Exchanges: [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com)

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

Particulars	Quarter ended			Year ended	
	(Audited) Refer Note No.5	(Unaudited)	(Audited) Refer Note No.5	(Audited)	
	31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
Total Income from operations (net)	34,951	33,259	29,915	1,29,928	1,16,869
Profit before Tax and Exceptional Items	4,369	3,409	3,710	16,733	11,248
Add : Exceptional Items	-	-	8,692	-	8,692
Profit before Tax	4,369	3,409	12,402	16,733	19,940
Net Profit After Tax	2,926	2,251	9,573	11,628	14,833

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

for Carborundum Universal Limited

*M M Murugappa*

**M.M. Murugappa**  
Chairman

Chennai  
May 04, 2016





## **Carborundum Universal's Consolidated Full Year Operating PBT upby 49%**

**Chennai, 4<sup>th</sup> May 2016:** The Board of Directors met today and approved the audited results for the Quarter and the Year ended 31<sup>st</sup> March 2016.

### **Consolidated Full year and Q4 Financial performance**

**Consolidated net sales for the full year increased by 2% to Rs.2056 crores from Rs.2019 crores.**

The standalone business grew at 11 % driven by Abrasives and Electro mineral business. At a full year consolidated level, Abrasives sales grew by 6%, whereas sales of Electrominerals segment remained at the same level due to rouble translation and winding down of Thukela Refractories Isithebe. Ceramic sales at a consolidated level decreased by 3%.

Full year consolidated segmental profitability improved for Abrasives and Electro minerals, however it dropped for Ceramics. In Electro minerals, profits increased due to restructuring of South African entities.

The Company, at consolidated level, spent Rs. 180crores on capital expenditure, significant portion of which are at various stages of implementation. The Company's debt equity ratio continues to be healthy and is at 0.12 on a standalone basis and 0.26 on a consolidated basis.

On a consolidated basis, profit before exceptional item and tax increased from Rs.164 crores to Rs. 244 crores. Profit after tax and minority interest was Rs.143 crores (previous year Rs. 133 crores included exceptional income before taxes (net) of Rs. 57 crores).

### **Consolidated Segmental Operating Performance**

#### **Abrasives**

For the full year, sales were Rs. 912 crores compared to last years' sales of Rs. 859 crores resulting in a growth of 6%. CUMI Abrasives including Indian subsidiaries and joint ventures had a good growth.

Profit before interest and tax on a consolidated basis increased from Rs. 62 crores to Rs. 89crores due to better performance from Indian entities.



## **Electro minerals**

For the full year, sales were Rs. 731 crores which was around similar levels compared to last years' sales of Rs. 727 crores.

While the Indian operations registered a good growth, sales were lower due to translation impact on Russian sales and relocation of South African plants to India.

With reduction in the losses from South African entities, the profit before tax and interest has increased from Rs. 79 crores to Rs. 127 crores on a consolidated basis.

## **Ceramics**

The Ceramics segment recorded a 3% decrease in sales on a full year consolidated basis (Rs. 468 crores vs. Rs.482 crores last year).

The standalone Industrial Ceramics business had a reasonable growth, however, was offset by lower sales in Indian refractories business including Joint ventures.

Profit before interest and tax decreased by 7% from Rs. 71 crores to Rs. 66 crores.

## **About the Murugappa Group**

Founded in 1900, the INR 269 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., Shanthy 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 Advanced Materials and Sociedad Química y Minera de Chile (SQM), Yanmar & Co., and Compagnie Des Phospat De Gafsa (CPG). The Group has a wide geographical presence all over India spanning 6 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](http://www.murugappa.com)

***For further details please contact:***

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