

**CARBORUNDUM UNIVERSAL LIMITED**

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

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEP, 2007
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

(Rs. in lakhs)

Sl.no	Particulars	Quarter ended		Six months ended		Year ended
		30.09.07	30.09.06	30.09.07	30.09.06	31.03.07 (Audited)
(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Gross Sales/Income from operations	16031	12978	30018	24343	52677
	Less : Excise duty	1905	1502	3567	2864	6222
	Net Sales/Income from operations	14126	11476	26451	21479	46455
2	Other Income	415	480	817	573	1448
3	Total Income (1+2)	14541	11956	27268	22052	47903
4	Expenditure					
	a) (Increase)/decrease in stock in trade & work in progress	149	(89)	(348)	(627)	(944)
	b) Consumption of raw materials	4990	4039	9747	7660	17026
	c) Employees Cost	1604	1421	3032	2623	5255
	d) Power & Fuel	1344	1253	2777	2539	5259
	e) Depreciation	560	401	1107	769	1682
	f) Other expenditure	3434	2503	6526	5072	11074
	g) Total	12081	9528	22841	18036	39352
5	Interest (Net)	370	112	673	176	712
6	Exceptional items of Income/(Expenditure)	(216)		(216)	392	694
7	Profit from ordinary activities before tax	1874	2316	3538	4232	8533
8	Tax Expense					
	- Current Tax	559	379	942	965	1995
	- Deferred Tax	56	349	186	360	583
	- Fringe benefit Tax	30	17	55	42	89
9	Net Profit from ordinary activities after tax	1229	1571	2355	2865	5866
10	Paid up Capital (Face value-Rs 2 per share)	1867	1867	1867	1867	1867
11	Reserves excluding revaluation reserve					25222
12	Basic and Diluted Earnings per share (Rs.) (EPS for the quarters not annualised)	1.32	1.68	2.52	3.07	6.28
13	Aggregate of public shareholding					
	- Number of Shares	53421016	53455811	53421016	53455811	53455811
	- Percentage of shareholding	57%	57%	57%	57%	57%

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Notes:

- 1 The above statement of results was reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings, held on 26th Oct 2007. The above results have been subjected to a limited review by the Statutory auditors
- 2 Exceptional Items comprise of profits on sale of properties and VRS expenditure on closure of a location . The earnings per share after excluding the exceptional items are as follows :

	Quarter ended		Six months ended		Year Ended
	30.09.07	30.09.06	30.09.07	30.09.06	31.03.07
Profit before tax	1874	2316	3538	4232	8533
Less: Profit on Sale of Properties	50		50	392	694
Add : VRS on closure of a location	266		266		
Profit before tax before exceptional items	2090	2316	3754	3840	7839
Profit after tax	1366	1571	2491	2561	5480
Basic Earnings per share (Rs.)	1.46	1.68	2.67	2.74	5.87

- 3 Pursuant to the MOU entered earlier, the company has acquired on 07.09.2007, the stake of 84.14% in the ordinary shares of Volzhsky Abrasives Works [VAW] located in the city of Volzhsky in Volgograd region, Russia, for a consideration of around USD 37 Million . VAW is a large producer of Silicon carbide, Bonded Abrasives and Refractories in Russia. The acquisition in VAW was done through a wholly owned subsidiary, CUMI International Limited, Cyprus.
- 4 During the quarter, commercial production commenced at the expanded facility for industrial ceramics at Hosur and also at the new bonded abrasive manufacturing facility at Uttarkhand.
- 5 The company has entered into a Business Purchase agreement with IVP Limited, for the acquisition of its Industrial Ceramics division at Aurangabad Maharashtra as a going concern. The division manufactures and sells a range of High Alumina Engineered Ceramic products like Igniters, Seals, Thread Guides, Nozzles etc.,
- 6 The Compensation and Nomination Committee of the Board approved grant of stock options aggregating to 13,35,700 shares of Rs. 2 each as per the employee stock option scheme
- 7 No complaint was pending at the beginning of the quarter or lying unresolved at the end of the quarter. During the quarter ended 30th Sep 2007, the company had received 6 investor complaints, which were resolved.
- 8 Figures for the previous periods have been regrouped and reclassified, wherever considered necessary

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**Segmentwise Revenue, Results and Capital employed under
Clause 41 of the listing agreement**



(Rs.in lakhs)

Sl.no	Particulars	Quarter ended		Six months ended		Year ended
		30.09.07	30.09.06	30.09.07	30.09.06	31.03.07 (Audited)
		(c)	(d)	(e)	(f)	(g)
1	Segment Revenue					
	Abrasives	9495	8148	17850	15175	32370
	Ceramics	2788	2240	5353	4301	9278
	Electrominerals	2796	1966	5084	3732	8300
	Total	15079	12354	28287	23208	49948
	Less: Inter-Segment Revenue	953	878	1836	1729	3493
	Net Sales/Income from operations	14126	11476	26451	21479	46455
2	Segment Results (Profit (+) / Loss (-) before interest and tax)					
	Abrasives	1233	1441	2477	2927	5999
	Ceramics	571	443	1068	866	2013
	Electrominerals	603	462	911	808	1531
	Total	2407	2346	4456	4601	9543
	Less: (I) Interest	370	112	673	176	712
	(ii) Other un-allocable expenditure net of un-allocable income	163	(82)	245	193	298
	Total Profit before Tax	1874	2316	3538	4232	8533
3	Capital Employed (Segment Assets - Segment Liabilities)					
	Abrasives	27331	23477	27331	23477	24772
	Ceramics	10054	4528	10054	4528	8036
	Electrominerals	6029	5077	6029	5077	5738
	Others (including Investments)	19203	12023	19203	12023	9062
	Total	62617	45105	62617	45105	47608

For CARBORUNDUM UNIVERSAL LIMITED

M M Murugappan

M M Murugappan
Chairman

Chennai
26th Oct 2007

**CARBORUNDUM UNIVERSAL LIMITED**Registered Office: 'PARRY HOUSE', No.43, Moore Street, Chennai - 600 001.
CONSOLIDATED UNAUDITED FINANCIAL RESULTS

(Rs. in lakhs)

Sl.no	Particulars	Consolidated financials for		
		Quarter ended	Six months ended	Year ended
		30.09.07	30.09.07	31.03.07 (Audited)
(a)	(b)	(c)	(d)	(e)
1	Gross Sales/Income from operations	20550	36459	61722
	Less : Excise duty	2034	3808	6730
	Net Sales/Income from operations	18516	32651	54992
2	Other Income	189	381	1076
3	Proportionate share of income from Joint Ventures	3287	5612	7109
4	Total Income (1+2+3)	21992	38644	63177
5	Expenditure			
	a) (Increase)/decrease in stock in trade & work in progress	(78)	(467)	(669)
	b) Consumption of raw materials	6397	11337	19662
	c) Employees Cost	2196	4076	6959
	d) Power & Fuel	1953	3268	5098
	e) Depreciation	634	1253	1950
	f) Other expenditure	4946	8573	13398
	g) Proportionate share of JV expenditure	2555	4421	5521
	h) Total	18603	32461	51919
6	Interest (Net)	445	771	759
7	Exceptional items of Income/(Expenditure)	(216)	(216)	694
8	Profit from ordinary activities before tax	2728	5196	11193
9	Tax Expense			
	- Current Tax	954	1574	2942
	- Deferred Tax	49	181	591
	- Fringe benefit Tax	38	73	119
10	Profit from ordinary activities after tax	1687	3368	7541
	Add: Share of Profit from Associate	29	56	479
	Less: Minority Interest	215	380	512
11	Net Profit from ordinary activities after tax	1501	3044	7508
12	Paid up Capital (Face value-Rs 2 per share)			1867
13	Reserves excluding revaluation reserve			31817
14	Basic and Diluted Earnings per share (Rs.) (EPS for the quarters not annualised)	1.61	3.26	8.04

4/4/07

Notes:

- 1 The above statement of results was taken on record by the Audit Committee and by the Board of Directors at their respective meetings, held on 26th Oct 2007. The above results have not been subjected to a limited review by the Statutory auditors
- 2 Exceptional items comprise of profits on sale of properties and VRS expenditure on closure of a location . The earnings per share after excluding the exceptional items are as follows :

	Consolidated		
	Quarter ended /Six months ended/ Year ended		
	30.09.07	30.09.07	31.03.07
Profit before tax	2728	5196	11193
Less: Profit on Sale of Properties	50	50	694
Add : VRS on closure of a location	266	266	
Profit before tax before exceptional items	2944	5412	10499
Profit after tax	1638	3181	7122
Basic Earnings per share (Rs.)	1.75	3.41	7.63

- 3 Figures for the previous periods have been regrouped and reclassified, wherever considered necessary

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**Consolidated Segmentwise Revenue, Results and
Capital employed**



(Rs.in lakhs)

Sl.no	Particulars	Consolidated financials for		
		Quarter ended	Six months ended	Year ended
		30.09.07	30.09.07	31.03.07 (Audited)
(a)	(b)	(c)	(d)	(e)
1	Segment Revenue			
	Abrasives	10197	19232	35475
	Ceramics	4587	9140	13560
	Electrominerals	5131	7419	8300
	Information Technology	172	320	503
	Power	297	600	1102
	Total	20384	36711	58940
	Less: Inter-Segment Revenue	1868	4060	3948
	Net Sales/Income from operations	18516	32651	54992
2	Segment Results (Profit (+) / Loss (-) before interest and tax)			
	Abrasives	1355	2727	6345
	Ceramics	822	1621	2887
	Electrominerals	524	832	1531
	Information Technology	31	55	72
	Power	144	280	316
	Total	2876	5515	11151
	Net Proportionate income from Joint Ventures	731	1190	1588
	Less: (I) Interest	445	771	759
	(ii) Other un-allocable expenditure net of un-allocable income	434	738	787
	Total Profit before Tax	2728	5196	11193
3	Capital Employed (Segment Assets - Segment Liabilities)			
	Abrasives	30000	30000	27002
	Ceramics	12267	12267	9925
	Electrominerals	11760	11760	5738
	Information Technology	165	165	119
	Power	1289	1289	644
	Net Proportionate share from Joint Ventures	5306	5306	6054
	Others (including Investments)	19760	19760	7936
	Total	80547	80547	57418

For CARBORUNDUM UNIVERSAL LIMITED

M M Murugappan

M M Murugappan
Chairman

Chennai
26th Oct 2007