



CARBORUNDUM UNIVERSAL LIMITED

CIN : L29224TN1954PLC000318

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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017

(Rs. in Lakhs)

S.No	Particulars	Quarter ended			Six months ended		Year ended
		Unaudited			Unaudited		Audited
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
1	Income						
	a) Gross sales / Income from operations (inclusive of excise duty)	57939	53976	54407	111915	106986	219990
	b) Other operating income	771	718	677	1489	1310	3244
	Revenue from operations	58710	54694	55084	113404	108296	223234
	Other income	448	1054	1076	1502	1478	2280
	Total income	59158	55748	56160	114906	109774	225514
2	Expenses						
	a) Cost of materials consumed	16175	14794	15164	30969	30870	62333
	b) Purchase of stock-in-trade	1912	2989	3821	4901	5682	11172
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2508	(963)	(108)	1545	(233)	(24)
	d) Excise duty on sales	-	2741	3109	2741	5772	11986
	e) Employee benefits expense	7614	7569	6711	15183	13452	27351
	f) Finance costs	238	206	522	444	992	1812
	g) Depreciation and amortisation expense	2578	2566	2394	5144	4733	9648
	h) Power and fuel	7679	7761	5835	15440	11752	25252
	i) Other expenses	12241	12568	12522	24809	24865	51707
	Total expenses	50945	50231	49970	101176	97885	201237
3	Profit from operations before share of profit of equity accounted investees and income tax [1]-[2]	8213	5517	6190	13730	11889	24277
4(a)	Share of profit of associate (net of tax)	105	91	134	196	275	481
4(b)	Share of profit of joint ventures (net of tax)	208	277	405	485	712	1428
5	Profit before tax [3]+[4(a)]+[4(b)]	8526	5885	6729	14411	12876	26186
6	Tax expense						
	Current tax	3076	2211	2077	5287	3935	8106
	Deferred tax	(395)	(503)	(148)	(898)	(169)	(298)
	Total tax	2681	1708	1929	4389	3766	7808
7	Net profit after tax (5-6)	5845	4177	4800	10022	9110	18378
	Profit for the period attributable to :						
7(a)	- Owners of the Company	5536	4016	4668	9552	8677	17487
7(b)	- Non-controlling interest	309	161	132	470	433	891
8	Add : Other comprehensive income / (loss)						
	A.Items that will not be reclassified to profit or loss						
	(a) Remeasurement of the defined benefit liabilities / (asset)	134	-	(130)	134	(130)	(283)
	(b) Equity instruments through other comprehensive income	(55)	350	(394)	295	(508)	(542)
	(c) Share of Joint ventures/associate - Adjustments net of tax - Remeasurement on defined benefit liabilities/asset	(21)			(21)		(37)
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total	58	350	(524)	408	(638)	(862)
	B.Items that may be reclassified to profit or loss						
	(a) Exchange differences in translating the financial statements of foreign operations	722	(1282)	379	(560)	2337	4769
	(b) Valuation of cash flow hedges	(41)	12	6	(29)	(2)	38
	(c) Share of Joint ventures/associate - Adjustments net of tax	1	15	(2)	16	21	(1)
	Income tax relating to items that may be reclassified to profit or loss	14	(4)	(2)	10	1	(13)
	Total	696	(1259)	381	(563)	2357	4793
8	Other comprehensive income / (loss) - A+B	754	(909)	(143)	(155)	1719	3931
	Other comprehensive income for the period attributable to :						
8(a)	- Owners of the Company	765	(912)	(145)	(147)	1719	3928
8(b)	- Non-controlling interest	(11)	3	2	(8)	0	3
9	Total comprehensive income (7+8)	6599	3268	4657	9867	10829	22309
	Total comprehensive income for the period attributable to :						
9(a)	- Owners of the Company	6301	3104	4523	9405	10396	21415
9(b)	- Non-controlling interest	298	164	134	462	433	894
10	Paid up equity share capital (Face value - Re.1 per share)	1888	1887	1886	1888	1886	1887
11	Reserves excluding revaluation surplus						136155
12	Earnings per share (Rs.) on S.no.7(a) Net Profit after tax and non-controlling interests (not annualised)						
	- Basic	2.93	2.13	2.48	5.06	4.61	9.28
	- Diluted	2.93	2.12	2.47	5.05	4.59	9.25



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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017

CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS , ASSETS AND LIABILITIES

(Rs. in Lakhs)

	Quarter ended			Six months ended		Year ended
	Unaudited			Unaudited		Audited
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
1 Segment revenue						
Abrasives	25928	23543	25248	49471	49918	101627
Ceramics	12085	11461	12106	23546	23188	47244
Electrominerals	21690	20730	18531	42420	37008	76935
Others	1468	1588	1743	3056	3197	6592
Total	61171	57322	57628	118493	113311	232398
Less: Inter-segment revenue	3232	3346	3221	6578	6325	12408
Gross Sales / Income from operations	57939	53976	54407	111915	106986	219990
2 Segment results						
(Profit before finance costs and tax)						
Abrasives	3648	2175	2986	5823	5674	11330
Ceramics	1674	1554	1705	3228	3318	7041
Electrominerals	3737	2789	2422	6526	4872	9086
Others	223	210	312	433	531	1176
Total	9282	6728	7425	16010	14395	28633
Less: (i) Finance costs	238	206	522	444	992	1812
(ii) Other unallocable expenses / (income) net	831	1005	713	1836	1514	2544
Profit before tax	8213	5517	6190	13730	11889	24277
Less : Tax expense	2681	1708	1929	4389	3766	7808
Add : Share of profit from associate and joint ventures	313	368	539	681	987	1909
Less : Non-controlling interests	309	161	132	470	433	891
Profit after tax , share of profit from associate/joint ventures and non-controlling interests	5536	4016	4668	9552	8677	17487
3a Segmental assets						
Abrasives	63714	62436	61978	63714	61978	58308
Ceramics	41797	42261	40851	41797	40851	41919
Electrominerals	63091	64294	59680	63091	59680	62370
Others (including un-allocable)	31069	30662	38936	31069	38936	29625
Total segmental assets	199671	199653	201445	199671	201445	192222
3b Segmental liabilities						
Abrasives	13321	12370	12098	13321	12098	12014
Ceramics	3560	5214	4018	3560	4018	4978
Electrominerals	8007	8923	7402	8007	7402	7229
Others (including un-allocable)	21992	25719	41871	21992	41871	23156
Total segmental liabilities	46880	52226	65389	46880	65389	47377



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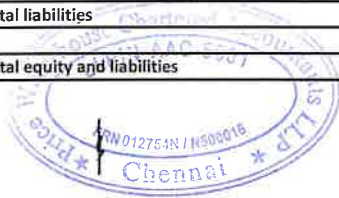
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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017

Consolidated statement of assets and liabilities

(Rs.in lakhs)

Particulars	As at	As at
	30.09.2017	31.03.2017
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	57405	58177
(b) Capital work-in-progress	8327	7256
(c) Goodwill on consolidation	11569	11479
(d) Other intangible assets	762	824
(e) Intangible assets under development	6	3
(f) Financial assets		
(i) Investments		
(a) Investment in associate	4525	4478
(b) Investments in joint ventures	6411	6143
(c) Other investments	1626	1328
(ii) Other financial assets	1054	1108
(g) Deferred tax assets (net)	1277	900
(h) Other non-current assets	2836	3430
Total non-current assets	95798	95126
Current assets		
(a) Inventories	41548	38670
(b) Financial assets		
(i) Other investments	1087	496
(ii) Trade receivables	43406	38058
(iii) Cash and cash equivalents	10288	12484
(iv) Bank balances other than (iii) above	130	122
(v) Other financial assets	608	545
(c) Other current assets	6805	6721
Total current assets	103872	97096
Total assets	199670	192222
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1888	1887
(b) Other equity	144463	136392
Equity attributable to the owners of the Company	146351	138279
Non-controlling interests	6440	6566
Total equity	152791	144845
Non-current liabilities		
(a) Financial liabilities		
Borrowings	651	668
(b) Provisions	822	755
(c) Deferred tax liabilities (net)	4122	4640
Total non-current liabilities	5595	6063
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	14070	14245
(ii) Trade payables	17811	16502
(iii) Other financial liabilities	5730	6708
(b) Provisions	2027	1613
(c) Other current liabilities	1646	2246
Total current liabilities	41284	41314
Total liabilities	46879	47377
Total equity and liabilities	199670	192222



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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017

Notes

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on November 01, 2017 and has been subjected to the limited review by the Statutory Auditors of the Company.
- The Income from operations reported above are inclusive of excise duty for all the periods except the current quarter due to the implementation of Goods and Service Tax effective July 01, 2017. The comparative figures excluding excise duty is summarised below for all the periods:

Particulars	Quarter ended			Six months ended		Year ended
	Unaudited			Unaudited		Audited
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
Gross sales / Income from operations (inclusive of excise duty)	57939	53976	54407	111915	106986	219990
Less : Excise duty on sales	-	2741	3109	2741	5772	11986
Gross sales / Income from operations (exclusive of excise duty)	57939	51235	51298	109174	101214	208004
Segmentwise Gross sales / Income from operations (exclusive of excise duty)						
Abrasives	25928	21751	23203	47679	46080	93791
Ceramics	12085	11034	11551	23119	22167	45140
Electrominerals	21690	20208	18022	41898	36095	74889
Others	1468	1588	1743	3056	3197	6592
Total	61171	54581	54519	115752	107539	220412
Less: Inter-segment revenue	3232	3346	3221	6578	6325	12408
Gross sales / Income from operations (exclusive of excise duty)	57939	51235	51298	109174	101214	208004

3 During the current quarter, the Company has allotted 177859 equity shares pursuant to exercise of Employee Stock Options.

4 Summary of key standalone financial results of Carborundum Universal Limited is as follows:

Particulars	Quarter ended			Six months ended		Year ended
	Unaudited			Unaudited		Audited
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
Revenue from operations	38945	35205	38472	74150	74488	151977
Profit before tax	4912	2866	3837	7778	7672	17070
Net profit after tax	3233	2063	2601	5296	5253	12177
Total comprehensive income	3312	2413	2077	5725	4615	11382

5 The Company has opted to publish the Consolidated financial results. The standalone financial results are available at the website of the Company: www.cumi-murugappa.com and Stock Exchanges: www.bseindia.com & www.nseindia.com

Chennai
November 01, 2017

for Carborundum Universal Limited

M M Murugappa

M.M. Murugappan
Chairman

