



CARBORUNDUM UNIVERSAL LIMITED

CIN No: 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, 2015
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

PART - I		(Rs. In Lakhs)					
S.No	Particulars	Quarter ended			Half year ended		Year ended
		(Unaudited)			(Unaudited)		(Audited)
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1	Income from Operations						
	a) Gross Sales / Income from Operations	54351	51385	56997	105736	111112	213110
	Less: Excise duty recovered	2930	2640	2918	5570	5431	11242
	Net Sales / Income from Operations	51421	48745	54079	100166	105681	201868
	b) Other Operating Income	672	834	716	1506	1304	3149
	Total Income from Operations (net)	52093	49579	54795	101672	106985	205017
2	Expenses						
	a) Cost of materials consumed	15076	13259	15084	28335	32950	61194
	b) Purchase of stock-in-trade	2493	2687	4685	5180	5846	9450
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	654	(530)	156	124	(2112)	1119
	d) Employee benefits expense	7064	6829	7340	13893	14518	27544
	e) Depreciation and amortisation expense	2346	2339	2657	4685	5244	10037
	f) Power & Fuel	6193	7414	8466	13607	17387	30356
	g) Other expenses	12707	11924	13481	24631	25374	49011
	Total expenses	46533	43922	51869	90455	99207	188711
3	Profit from operations before other income and finance costs (1-2)	5560	5657	2926	11217	7778	16306
4a	Other income	469	317	293	786	611	1709
4b	Exchange gain/(loss) (net)	1253	297	465	1550	194	910
5	Profit before finance costs (3+4a+4b)	7282	6271	3684	13553	8583	18925
6	Finance costs	663	526	705	1189	1363	2534
7	Profit after finance costs but before exceptional items (5-6)	6619	5745	2979	12364	7220	16391
8	Exceptional items	-	-	-	-	-	5650
9	Profit from ordinary activities before tax (7+8)	6619	5745	2979	12364	7220	22041
10	Tax expense	2482	2121	1451	4603	2805	8216
11	Net Profit after tax (9-10)	4137	3624	1528	7761	4415	13825
12	Minority Interest	238	299	(179)	537	(28)	565
13	Net Profit after tax and minority interest (11-12)	3899	3325	1707	7224	4443	13260
14	Paid up Equity Share Capital (Face value - Re.1 per share)	1883	1882	1879	1883	1879	1882
15	Reserves excluding revaluation reserve						106754
16	Earnings per share (Rs.) not annualised						
	- Basic	2.07	1.77	0.91	3.84	2.37	7.06
	- Diluted	2.07	1.76	0.91	3.83	2.36	7.04

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**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2015
UNDER CLAUSE 41 OF THE LISTING AGREEMENT****Select Information for the quarter and six months ended September 30, 2015**

S.No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
A	PARTICULARS OF SHAREHOLDINGS						
1	Public shareholding						
	- Number of Shares	106129856	106076206	108742788	106129856	108742788	106018586
	- Percentage of shareholding	56.36%	56.35%	57.86%	56.36%	57.86%	56.34%
2	Promoters and Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	1182800	1182800	1382800	1182800	1382800	1382800
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	1.44%	1.44%	1.75%	1.44%	1.75%	1.68%
	- Percentage of shares (as a % of the total share capital of the company)	0.63%	0.63%	0.74%	0.63%	0.74%	0.73%
	b) Non-encumbered						
	- Number of shares	80978356	80978356	77794920	80978356	77794920	80777656
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	98.56%	98.56%	98.25%	98.56%	98.25%	98.32%
	- Percentage of shares (as a % of the total share capital of the company)	43.01%	43.02%	41.40%	43.01%	41.40%	42.93%

	Particulars	Quarter ended 30.09.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed off during the quarter	-
	Remaining unresolved at the end of the quarter	-

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CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs. in Lakhs)

		Quarter ended			Half year ended		Year ended
		(Unaudited)			(Unaudited)		(Audited)
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
1	Segment Revenue						
	Abrasives	23603	21232	23249	44835	44455	85896
	Ceramics	11348	11181	12533	22529	24027	48170
	Electrominerals	17768	17872	19664	35640	39875	72749
	Others	1228	1151	1111	2379	1956	4322
	Total	53947	51436	56557	105383	110313	211137
	Less: Inter-Segment Revenue	2526	2691	2478	5217	4632	9269
	Net Sales/Income from operations	51421	48745	54079	100166	105681	201868
2	Segment Results						
	(Profit (+) / Loss (-) before Finance costs and tax)						
	Abrasives	2539	1893	1936	4432	3166	6215
	Ceramics	1443	1656	1946	3099	3666	7070
	Electrominerals	3919	3205	325	7124	2965	7933
	Others	93	96	97	189	142	360
	Total	7994	6850	4304	14844	9939	21578
	Less: (i) Finance costs	663	526	705	1189	1363	2534
	(ii) Other unallocable expenses / (income) net	712	579	620	1291	1356	2653
	Add: Exceptional items	-	-	-	-	-	5650
	Total Profit before Tax	6619	5745	2979	12364	7220	22041
3	Capital Employed (Segment Assets - Segment Liabilities)						
	Abrasives	54785	54579	59845	54785	59845	54959
	Ceramics	37957	37598	38527	37957	38527	40018
	Electrominerals	45676	45638	47980	45676	47980	42910
	Others (including un-allocable)	15617	14394	16695	15617	16695	10781
	Total	154035	152209	163047	154035	163047	148668



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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2015
CLAUSE 41 OF THE LISTING AGREEMENT

Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	(Unaudited)	(Audited)
	As at 30.09.2015	As at 31.03.2015
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	1883	1882
Reserves and surplus	112409	106989
Total Shareholder's funds	114292	108871
Minority Interest	5493	5780
Non current liabilities		
Long term borrowings	8092	5668
Deferred tax liabilities (net)	4811	4934
Long term Provisions	580	503
Total non-current liabilities	13483	11105
Current liabilities		
Short term borrowings	22442	22010
Trade payables	15528	17083
Other current liabilities	12729	15329
Short term provisions	1941	2325
Total current liabilities	52640	56747
Total	185908	182503
ASSETS		
Non current assets		
Fixed assets	66582	72043
Goodwill on consolidation	12045	11560
Non current investments	720	780
Deferred tax asset (net)	1150	938
Long -term loans and advances	5564	2536
Total non current assets	86061	87857
Current assets		
Current investments	3449	3332
Inventories	39835	38833
Trade receivables	39041	37029
Cash and cash equivalents	11226	9917
Short- term loans and advances	6296	5535
Total current assets	99847	94646
Total	185908	182503

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**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2015
CLAUSE 41 OF THE LISTING AGREEMENT****Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on October 31, 2015 and has been subjected to limited review by the Statutory Auditors of the Company. The limited review of the financial results of Subsidiaries and Joint Ventures for the quarter and six months ended has been carried out by the Statutory Auditors of the respective Companies, except CUMI Europe s.r.o. wherein the unaudited financial statements with total assets of Rs.160 lakhs, total revenue of Rs.Nil adopted by its Board have been considered.
- During the current quarter, the Company has allotted 53,650 equity shares pursuant to exercise of Employee Stock Options.
- 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.
- During the quarter, consequent to the approval of the Scheme of Amalgamation by the Honorable High Court of Madras, a wholly owned subsidiary Cellaris Refractories India Limited has been merged with the Company; The appointed date under the Scheme is 1st April 2015 and the Scheme became effective from September 29, 2015, upon filing of the certified copy of the High Court order with the Registrar of Companies
- 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 and Stock Exchanges: www.bseindia.com & www.nseindia.com

6 Summary of Key Standalone Financial Results of Carborundum Universal Limited is as follows:

(Rs.in Lakhs)

Particulars	Quarter ended				Half year ended		Year ended
	(Unaudited)				(Unaudited)		(Audited)
	30.09.2015	30.06.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
		(As reported)	(Post merger)				
Total Income from operations (net)	32897	28821	28821	30798	61718	58026	116869
Profit before Tax and Exceptional Items	5419	3536	3467	3041	8955	5221	11248
Add : Exceptional Items	-	-	-	-	-	-	8692
Profit before Tax	5419	3536	3467	3041	8955	5221	19940
Net Profit After Tax	3970	2481	2412	2188	6451	3735	14833

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

for Carborundum Universal Limited

Chennai
October 31, 2015

M.M. Murugappan
M.M. Murugappan
Chairman

