



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 NINE MONTHS ENDED DECEMBER 31, 2014
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

PART - I		(Rs. In Lakhs)					
S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		(Unaudited)			(Unaudited)		(Audited)
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1	Income from Operations						
	a) Gross Sales / Income from Operations	52615	56997	54397	163727	165123	220570
	Less: Excise duty recovered	2943	2918	2806	8374	8240	11182
	Net Sales / Income from Operations	49672	54079	51591	155353	156883	209388
	b) Other Operating Income	651	716	458	1955	2014	3146
	Total Income from Operations (net)	50323	54795	52049	157308	158897	212534
2	Expenses						
	a) Cost of materials consumed	16188	15084	16218	49138	50140	67774
	b) Purchase of stock-in-trade	1000	4685	2964	6846	7813	8849
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	521	156	(1397)	(1591)	(2870)	(2116)
	d) Employee benefits expense	6988	7340	7051	21506	20857	28996
	e) Depreciation and amortisation expense	2492	2657	2204	7736	6404	9107
	f) Power & Fuel	6925	8466	8918	24312	25458	33622
	g) Other expenses	12981	13481	13566	38355	39137	50256
	Total expenses	47095	51869	49524	146302	146939	196488
3	Profit from operations before other income and finance costs (1-2)	3228	2926	2525	11006	11958	16046
4a	Other income	262	293	191	873	1202	1665
4b	Exchange gain/(loss) (net)	1073	465	100	1267	383	537
5	Profit before finance costs (3+4a+4b)	4563	3684	2816	13146	13543	18248
6	Finance costs	624	705	732	1987	2071	2818
7	Profit from ordinary activities before tax (5-6)	3939	2979	2084	11159	11472	15430
8	Tax expense	1582	1451	962	4387	4577	5919
9	Net Profit after tax (7-8)	2357	1528	1122	6772	6895	9511
10	Minority Interest	146	(179)	75	118	238	360
11	Net Profit after tax and minority interest (9-10)	2211	1707	1047	6654	6657	9151
12	Paid up Equity Share Capital (Face value - Re.1 per share)	1881	1879	1876	1881	1876	1878
13	Reserves excluding revaluation reserve						108478
14	Earnings per share (Rs.) not annualised						
	- Basic	1.18	0.91	0.56	3.54	3.55	4.88
	- Diluted	1.17	0.91	0.56	3.53	3.55	4.87



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

(Rs. in Lakhs)

		Quarter ended			Nine months ended		Year ended
		(Unaudited)			(Unaudited)		(Audited)
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1	Segment Revenue						
	Abrasives	21308	23249	21289	65763	64440	85986
	Ceramics	12391	12533	11154	36418	34696	47069
	Electrominerals	17213	19664	20443	57088	61560	80986
	Others	1130	1111	828	3086	2708	3644
	Total	52042	56557	53714	162355	163404	217685
	Less: Inter-Segment Revenue	2370	2478	2123	7002	6521	8297
	Net Sales/Income from operations	49672	54079	51591	155353	156883	209388
2	Segment Results						
	(Profit (+) / Loss (-) before Finance costs and tax)						
	Abrasives	1317	1936	895	4483	5126	6011
	Ceramics	1897	1946	1164	5563	4166	5885
	Electrominerals	1794	325	1582	4759	6408	8067
	Others	75	97	26	217	306	292
	Total	5083	4304	3667	15022	16006	20255
	Less: (i) Finance costs	624	705	732	1987	2071	2818
	(ii) Other unallocable expenses / (income) net	520	620	851	1876	2463	2007
	Total Profit before Tax	3939	2979	2084	11159	11472	15430
3	Capital Employed (Segment Assets - Segment Liabilities)						
	Abrasives	57317	59845	62755	57317	62755	60592
	Ceramics	37196	38527	41143	37196	41143	39360
	Electrominerals	43431	47980	54276	43431	54276	50455
	Others (including un-allocable)	17674	16695	9834	17674	9834	12811
	Total	155618	163047	168008	155618	168008	163218



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**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

Select Information for the quarter and nine months ended December 31, 2014

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	108876176	108742788	108412862	108876176	108412862	108580198
	- Percentage of shareholding	57.90%	57.86%	57.79%	57.90%	57.79%	57.83%
2	Promoters and Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	1382800	1382800	1407800	1382800	1407800	1407800
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	1.75%	1.75%	1.78%	1.75%	1.78%	1.78%
	- Percentage of shares (as a % of the total share capital of the company)	0.74%	0.74%	0.75%	0.74%	0.75%	0.75%
	b) Non-encumbered						
	- Number of shares	77794920	77794920	77768220	77794920	77768220	77768220
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	98.25%	98.25%	98.22%	98.25%	98.22%	98.22%
	- Percentage of shares (as a % of the total share capital of the company)	41.36%	41.40%	41.46%	41.36%	41.46%	41.42%

	Particulars	Quarter ended 31.12.2014
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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014
UNDER 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 January 29, 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 has been carried out by the Statutory Auditors of the respective Companies.
- The Board of Directors have recommended an interim dividend of Re.0.75/- per share (on face value of Re.1/- each per share).
- During the current quarter, the Company has allotted 1,33,388 equity shares pursuant to exercise of Employee Stock Options.
- In October 2014, Cellaris Refractories India Limited has become a wholly owned subsidiary of the Company, consequent to the acquisition of the balance 49% stake from co-venturer.
- In December 2014, CUMI International Ltd, a wholly owned subsidiary of the Company, has invested in the equity share capital of its newly formed wholly owned subsidiary M/s.CUMI Europe s.r.o , Czech Republic.
- Due to challenging business conditions in both of its step down subsidiaries at South Africa, the Company is exploring options for alternate use/ relocation / disposal of assets. The consequential financial impact will be accounted as and when determined
- In accordance with requirements of Companies Act 2013, the depreciation has been computed based on the useful life specified therein and the transitional provisions have also been applied. Consequently, the depreciation for the quarter and nine months ended is higher by Rs.158 Lakhs and Rs.557 Lakhs respectively.
- Figures for the previous periods have been regrouped and reclassified where considered necessary.

9 Summary of key standalone financial results of Carborundum Universal Limited is as follows: (Rs.in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	(Unaudited)			(Unaudited)		(Audited)
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
Total Income from operations (net)	28928	30798	26993	86954	84749	114860
Profit before Tax	2317	3041	1129	7538	7428	10241
Net Profit After Tax	1525	2188	731	5260	5110	7278

- 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

for Carborundum Universal LimitedBengaluru
January 29, 2015**T L Palani Kumar**
Director



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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

PART - I							(Rs.in Lakhs)
S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		(Unaudited)			(Unaudited)		(Audited)
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1	Income from Operations						
	a) Gross Sales / Income from Operations	31176	32966	29161	93251	90785	122677
	Less: Excise duty recovered	2619	2559	2484	7400	7300	9913
	Net Sales / Income from Operations	28557	30407	26677	85851	83485	112764
	b) Other Operating Income	371	391	316	1103	1264	2096
	Total Income from Operations (net)	28928	30798	26993	86954	84749	114860
2	Expenses						
	a) Cost of materials consumed	11751	12190	11127	34894	34660	45909
	b) Purchase of stock-in-trade	1315	1491	1988	3512	4995	6251
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1183)	(147)	(1391)	(1159)	(1732)	(850)
	d) Employee benefits expense	3320	3064	3099	9538	9341	12585
	e) Depreciation and amortisation expense	1416	1469	1225	4293	3651	4914
	f) Power & Fuel	3106	2927	3113	9098	8614	11815
	g) Other expenses	6748	6807	6434	19468	18119	24646
	Total expenses	26473	27801	25595	79644	77648	105270
3	Profit from operations before other income and finance costs (1-2)	2455	2997	1398	7310	7101	9590
4a	Other income	72	245	42	926	967	1726
4b	Exchange gain/(loss) (net)	(7)	(18)	10	(71)	287	219
5	Profit before finance costs (3+4a+4b)	2520	3224	1450	8165	8355	11535
6	Finance costs	203	183	321	627	927	1294
7	Profit from ordinary activities before tax (5-6)	2317	3041	1129	7538	7428	10241
8	Tax expense	792	853	398	2278	2318	2963
9	Net Profit after tax (7-8)	1525	2188	731	5260	5110	7278
10	Paid up Equity Share Capital (Face value - Re.1 per share)	1881	1879	1876	1881	1876	1878
11	Reserves excluding revaluation reserve						71235
12	Earnings per share (Rs.) not annualised						
	- Basic	0.81	1.16	0.39	2.80	2.73	3.88
	- Diluted	0.81	1.16	0.39	2.79	2.72	3.88

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**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014
UNDER CLAUSE 41 OF THE LISTING AGREEMENT****PART - II****Select Information for the quarter and nine months ended December 31, 2014**

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	108876176	108742788	108412862	108876176	108412862	108580198
	- Percentage of shareholding	57.90%	57.86%	57.79%	57.90%	57.79%	57.83%
2	Promoters and Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	1382800	1382800	1407800	1382800	1407800	1407800
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	1.75%	1.75%	1.78%	1.75%	1.78%	1.78%
	- Percentage of shares (as a % of the total share capital of the company)	0.74%	0.74%	0.75%	0.74%	0.75%	0.75%
	b) Non-encumbered						
	- Number of shares	77794920	77794920	77768220	77794920	77768220	77768220
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	98.25%	98.25%	98.22%	98.25%	98.22%	98.22%
	- Percentage of shares (as a % of the total share capital of the company)	41.36%	41.40%	41.46%	41.36%	41.46%	41.42%

	Particulars	Quarter ended 31.12.2014
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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Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		(Unaudited)			(Unaudited)		(Audited)
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
1	Segment Revenue						
	Abrasives	16703	17846	15759	50054	47801	63993
	Ceramics	7589	8133	6698	23159	22088	30574
	Electrominerals	5797	6144	5732	17420	18248	24077
	Total	30089	32123	28189	90633	88137	118644
	Less: Inter-Segment Revenue	1532	1716	1512	4782	4652	5880
	Net Sales/Income from operations	28557	30407	26677	85851	83485	112764
2	Segment Results						
	(Profit (+) / Loss (-) before Finance costs and tax)						
	Abrasives	1657	1973	1195	4918	4781	5954
	Ceramics	892	1019	282	2903	2230	3428
	Electrominerals	490	651	686	1692	2526	2865
	Total	3039	3643	2163	9513	9537	12247
	Less: (i) Finance costs	203	183	321	627	927	1294
	(ii) Other unallocable expenses / (income) net	519	419	713	1348	1182	712
	Total Profit before Tax	2317	3041	1129	7538	7428	10241
3	Capital Employed (Segment Assets - Segment Liabilities)						
	Abrasives	34497	34234	36848	34497	36848	36244
	Ceramics	25653	25545	25890	25653	25890	25416
	Electrominerals	16729	16018	14910	16729	14910	15179
	Unallocable	11023	9873	8916	11023	8916	8396
	Total	87902	85670	86564	87902	86564	85235



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Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on January 29, 2015 and has been subjected to limited review by the Statutory Auditors of the Company.
- 2 The Board of Directors have recommended an interim dividend of Re.0.75/- per share (on face value of Re.1/- each per share).
- 3 During the current quarter, the Company has allotted 1,33,388 equity shares pursuant to exercise of Employee Stock Options.
- 4 In October 2014, Cellaris Refractories India Limited has become a wholly owned subsidiary of the Company, consequent to the acquisition of the balance 49% stake from co-venturer.
- 5 With effect from April 1, 2014, the Company has adopted the useful life of fixed assets specified in Schedule II to the Companies Act, 2013 and has also applied the transitional provisions stated therein. Consequently, the depreciation for the quarter and nine months ended is higher by Rs.122 Lakhs and Rs.350 Lakhs respectively.
- 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 and Stock exchanges : www.bseindia.com & www.nseindia.com.
- 7 Figures for the previous periods have been regrouped and reclassified, where considered necessary.

For Carborundum Universal Limited

Bengaluru
January 29, 2015

T L Palani Kumar
Director