



**CARBORUNDUM UNIVERSAL LIMITED**

CIN No: L29224TN1954PLC000318

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



murugappa

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016**

S.No.	Particulars	(Rs.in Lakhs)			
		Quarter ended			Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
1	<b>Income from Operations</b>				
	a) Gross Sales / Income from Operations (inclusive of excise duty)	35714	36848	30516	137588
	b) Other Operating Income	302	614	436	1829
	<b>Total Income from Operations</b>	<b>36016</b>	<b>37462</b>	<b>30952</b>	<b>139417</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	12681	11593	11191	48861
	b) Purchase of stock-in-trade	1788	2908	1462	7611
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14)	604	(971)	(696)
	d) Excise duty on sales	2541	2712	2305	10235
	e) Employee benefits expense	3782	3308	3372	14202
	f) Depreciation and amortisation expense	1642	1592	1500	6207
	g) Power & Fuel	3084	3018	3022	11752
	h) Other expenses	7066	7811	6251	27672
	<b>Total expenses</b>	<b>32570</b>	<b>33546</b>	<b>28132</b>	<b>125844</b>
3	<b>Profit from operations before other income, finance costs and exceptional items(1-2)</b>	<b>3446</b>	<b>3916</b>	<b>2820</b>	<b>13573</b>
4a	Other income	561	763	711	3840
4b	Exchange gain/(loss) (net)	49	(20)	79	153
5	<b>Profit before finance costs (3+4a+4b)</b>	<b>4056</b>	<b>4659</b>	<b>3610</b>	<b>17566</b>
6	Finance costs	221	304	157	890
7	<b>Profit from ordinary activities before tax (5-6)</b>	<b>3835</b>	<b>4355</b>	<b>3453</b>	<b>16676</b>
8	Tax expense	1183	1443	1055	5105
9	<b>Net Profit after tax (7-8)</b>	<b>2652</b>	<b>2912</b>	<b>2398</b>	<b>11571</b>
10	Other comprehensive income [OCI]	(114)	(422)	970	377
11	<b>Total Comprehensive income [ 9 +10 ]</b>	<b>2538</b>	<b>2490</b>	<b>3368</b>	<b>11948</b>
12	Paid up Equity Share Capital (Face value - Re.1 per share)	1884	1884	1882	1884
13	Earnings per share (Rs.) not annualised				
	- Basic	1.41	1.55	1.27	6.15
	- Diluted	1.40	1.54	1.27	6.13



*M.M. Murugappa*



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## STANDALONE UNAUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
<b>1</b>	<b>Segment Revenue</b>				
	Abrasives	20847	21071	17329	78435
	Ceramics	9193	9232	7906	33830
	Electrominerals	7973	8453	7149	32992
	<b>Total</b>	<b>38013</b>	<b>38756</b>	<b>32384</b>	<b>145257</b>
	<b>Less: Inter-Segment Revenue</b>	<b>2299</b>	<b>1908</b>	<b>1868</b>	<b>7669</b>
	Gross Sales / Income from operations	<b>35714</b>	<b>36848</b>	<b>30516</b>	<b>137588</b>
<b>2</b>	<b>Segment Results</b>				
	<b>(Profit (+) / Loss (-) before Finance costs and tax)</b>				
	Abrasives	2519	2612	1956	9375
	Ceramics	1143	1325	895	3975
	Electrominerals	610	414	762	3337
	<b>Total</b>	<b>4272</b>	<b>4351</b>	<b>3613</b>	<b>16687</b>
	<b>Less: (i) Finance costs</b>	<b>221</b>	<b>304</b>	<b>157</b>	<b>890</b>
	(ii) Other unallocable expenses / (income) net	216	(308)	3	(879)
	<b>Total Profit before Tax</b>	<b>3835</b>	<b>4355</b>	<b>3453</b>	<b>16676</b>
	<b>Less : Tax expense</b>	<b>1183</b>	<b>1443</b>	<b>1055</b>	<b>5105</b>
	<b>Net Profit after tax</b>	<b>2652</b>	<b>2912</b>	<b>2398</b>	<b>11571</b>
<b>3a</b>	<b>Segmental assets</b>				
	Abrasives	42624	40089	39524	40089
	Ceramics	32112	31216	28699	31216
	Electrominerals	29366	28241	23567	28241
	Unallocable	26800	27471	27195	27471
	<b>Total</b>	<b>130902</b>	<b>127017</b>	<b>118985</b>	<b>127017</b>
<b>3b</b>	<b>Segmental liabilities</b>				
	Abrasives	9669	7080	7403	7080
	Ceramics	3470	3672	3210	3672
	Electrominerals	4981	4238	5248	4238
	Unallocable	5721	5298	5900	5298
	<b>Total</b>	<b>23841</b>	<b>20288</b>	<b>21761</b>	<b>20288</b>
<b>3c</b>	<b>Segmental Capital Employed ( Segment Assets - Segment Liabilities )</b>				
	Abrasives	32955	33009	32121	33009
	Ceramics	28642	27544	25489	27544
	Electrominerals	24385	24003	18319	24003
	Unallocable	21079	22173	21295	22173
	<b>Total</b>	<b>107061</b>	<b>106729</b>	<b>97224</b>	<b>106729</b>



MM Murugappa



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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

Notes :


- 1 In compliance to the Ministry of Corporate Affairs (MCA) notification dated February 16, 2015, announcing the Companies (Indian Accounting Standards) Rules 2015, the Company has prepared its financial statements adopting IND AS with effect from April 1, 2016. Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has presented the results for the previous periods / year under Ind AS. Consequent to transition to Ind-AS, the reconciliation of net profit is provided as below for the previous quarters and year presented, in accordance with the requirements of paragraph 32 of Ind AS 101 - First time Adoption of Ind AS:

Particulars	Rs. Lakhs		
	Quarter ended		Year ended
	31.03.2016	30.06.2015	31.03.2016
Profit after tax as per IGAAP reported earlier	2926	2481	11628
Add: Ind AS adjustments during the period:			
Impact on valuation of employee benefit	(14)	(14)	(57)
Impact of Merger of Cellaris Refractories Limited	-	(69)	-
<b>Net profit after tax under Ind AS</b>	<b>2912</b>	<b>2398</b>	<b>11571</b>

The figures for the quarter ended March 31, 2016 are the balancing figures between the figures in respect of the full financial year ended March 31, 2016 and the year to date figures upto the third quarter of that financial year.

- 2 Other Comprehensive Income mainly comprise of the impact on movement in fair valuation of non-current investments in equity.
- 3 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 3, 2016. The Statutory auditors of the Company have carried out a limited review of the above financial results.
- 4 During the current quarter, the Company has allotted 30822 equity shares pursuant to exercise of Employee Stock Options.
- 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).

For Carborundum Universal Limited

  
M.M. Murugappan  
Chairman

Chennai  
August 3, 2016





**CARBORUNDUM UNIVERSAL LIMITED**

CIN No: L29224TN1954PLC000318

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**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016**

		(Rs. Lakhs)			
S.No	Particulars	Quarter ended			Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
1	<b>Income from Operations</b>				
	a) Gross Sales / Income from Operations (inclusive of excise duty)	52579	52423	47604	202444
	b) Other Operating Income	633	667	818	2722
	<b>Total Income from Operations</b>	<b>53212</b>	<b>53090</b>	<b>48422</b>	<b>205166</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	15706	14695	12460	56918
	b) Purchase of stock-in-trade	1861	3423	2485	11110
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(125)	449	(522)	134
	d) Excise duty on Sales	2663	2838	2423	10767
	e) Employee benefits expense	6741	5865	6373	25250
	f) Depreciation and amortisation expense	2339	2156	2164	8700
	g) Power & Fuel	5917	5193	7121	24212
	h) Other expenses	12083	11752	10958	46683
	<b>Total expenses</b>	<b>47185</b>	<b>46371</b>	<b>43462</b>	<b>183774</b>
3	<b>Profit from operations before other income and finance costs (1 - 2)</b>	<b>6027</b>	<b>6719</b>	<b>4960</b>	<b>21392</b>
4a	Other income	402	601	236	1460
4b	Exchange gain / (loss) (net)	(260)	(464)	282	1490
5	<b>Profit before finance costs (3 + 4a + 4b)</b>	<b>6169</b>	<b>6856</b>	<b>5478</b>	<b>24342</b>
6	Finance costs	470	518	526	2272
7	<b>Profit before tax (5 - 6)</b>	<b>5699</b>	<b>6338</b>	<b>4952</b>	<b>22070</b>
8	Tax expense	1837	2190	1839	8141
9	<b>Net Profit after tax (7 - 8)</b>	<b>3862</b>	<b>4148</b>	<b>3113</b>	<b>13929</b>
10	Add : Share of profit from Associate and Joint Ventures	448	240	502	1576
11	Less: Profits attributable to Non-controlling interests	301	373	301	1165
12	<b>Net Profit after tax and non-controlling interests (9 + 10 - 11)</b>	<b>4009</b>	<b>4015</b>	<b>3314</b>	<b>14340</b>
13	Add : Other Comprehensive income [OCI]	1864	1980	2412	(1740)
14	<b>Total Comprehensive income (12 + 13)</b>	<b>5873</b>	<b>5995</b>	<b>5726</b>	<b>12600</b>
15	Paid up Equity Share Capital (Face value - Re.1 per share)	1884	1884	1882	1884
16	Earnings per share (Rs.) not annualised				
	- Basic	2.13	2.13	1.76	7.62
	- Diluted	2.12	2.13	1.76	7.60

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**CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS , ASSETS AND LIABILITIES**

(Rs. Lakhs)

		Quarter ended			Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
<b>1</b>	<b>Segment Revenue</b>				
	Abrasives	24670	23771	21407	92172
	Ceramics	11082	11107	9498	40853
	Electrominerals	18477	18689	18240	74865
	Others	1454	1484	1151	5148
	<b>Total</b>	<b>55683</b>	<b>55051</b>	<b>50296</b>	<b>213038</b>
	<b>Less: Inter-Segment Revenue</b>				
	Gross Sales / Income from operations	3104	2628	2692	10594
		<b>52579</b>	<b>52423</b>	<b>47604</b>	<b>202444</b>
<b>2</b>	<b>Segment Results</b>				
	<b>(Profit before Finance costs and tax)</b>				
	Abrasives	2688	2386	1732	8325
	Ceramics	1613	1617	1076	5009
	Electrominerals	2450	2703	3205	12696
	Others	219	171	97	539
	<b>Total</b>	<b>6970</b>	<b>6877</b>	<b>6110</b>	<b>26569</b>
	Less: (i) Finance costs	470	518	526	2272
	(ii) Other unallocable expenses / (income) net	801	21	632	2227
	<b>Profit before tax</b>	<b>5699</b>	<b>6338</b>	<b>4952</b>	<b>22070</b>
	Less : Tax expense	1837	2190	1839	8141
	Add : Share of profit from Associate & Joint ventures	448	240	502	1576
	Less : Profits attributable to Non-controlling interest	301	373	301	1165
	<b>Net Profit after tax and non-controlling interests</b>	<b>4009</b>	<b>4015</b>	<b>3314</b>	<b>14340</b>
<b>3</b>	<b>Segmental assets</b>				
	Abrasives	61801	57954	61577	57954
	Ceramics	40292	39714	37027	39714
	Electrominerals	61311	56961	55848	56961
	Others (including un-allocable)	35845	32111	35997	32111
	<b>Total Segmental assets</b>	<b>199249</b>	<b>186740</b>	<b>190449</b>	<b>186740</b>
<b>4</b>	<b>Segmental liabilities</b>				
	Abrasives	14081	10757	10567	10757
	Ceramics	4389	4134	3559	4134
	Electrominerals	7541	6699	10210	6699
	Others (including un-allocable)	12017	7736	11712	7736
	<b>Total Segmental liabilities</b>	<b>38028</b>	<b>29326</b>	<b>36048</b>	<b>29326</b>
<b>5</b>	<b>Segmental Capital Employed ( Segment Assets - Segment Liabilities )</b>				
	Abrasives	47720	47197	51010	47197
	Ceramics	35903	35580	33468	35580
	Electrominerals	53770	50262	45638	50262
	Others (including un-allocable)	23828	24375	24285	24375
	<b>Total</b>	<b>161221</b>	<b>157414</b>	<b>154401</b>	<b>157414</b>





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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

Notes:

- 1 In compliance to the Ministry of Corporate Affairs (MCA) notification dated February 16, 2015, announcing the Companies (Indian Accounting Standards) Rules 2015, the Company has prepared its financial statements adopting Ind AS with effect from April 1, 2016. Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has presented the results for the previous periods / year under Ind AS. Consequent to transition to Ind-AS, the reconciliation of net profit is provided as below for the previous quarters and year presented, in accordance with the requirements of paragraph 32 of Ind AS 101 - First time Adoption of Ind AS:

Particulars	Quarter ended		Year ended
	31.03.2016	30.06.2015	31.03.2016
	Rs. Lakhs		
<b>Net Profit after tax and non-controlling interest as per IGAAP reported earlier</b>	<b>3974</b>	<b>3325</b>	<b>14279</b>
Impact on valuation of employee benefit	(8)	(12)	(44)
Share of Joint ventures / Associate (net of tax)	24	(12)	83
Recognition of Deferred tax on Unrealised profits on Stocks held	35	48	106
Recognition of Deferred tax on Undistributed profits of Associate	(10)	(35)	(84)
<b>Net Profit after tax and non-controlling interest as per Ind AS</b>	<b>4015</b>	<b>3314</b>	<b>14340</b>

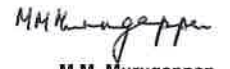
The figures for the quarter ended March 31, 2016 are the balancing figures between the figures in respect of the full financial year ended March 31, 2016 and the year to date figures upto the third quarter of that financial year.

- 2 Other Comprehensive Income mainly comprise of the impact on movement in fair valuation of non-current investments in equity and in foreign currency translation on consolidation of overseas subsidiaries.
- 3 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on August 3, 2016 and has been subjected to limited review by the Statutory Auditors of the Company
- 4 During the current quarter, the Company has allotted 30822 equity shares pursuant to exercise of Employee Stock Options.
- 5 Summary of Key Standalone Financial Results of the Company is as follows:

Particulars	(Rs. Lakhs)			
	Quarter ended		Year ended	
	(Unaudited)		(Unaudited)	
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
Total Income from operations	36016	37462	30952	139417
Profit before Tax	3835	4355	3453	16676
Net Profit After Tax	2652	2912	2398	11571
Total Comprehensive income	2538	2490	3368	11948

- 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)

For Carborundum Universal Limited

  
M.M. Murugappan  
Chairman

Chennai  
August 3, 2016

