



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, 2016

							(Rs. in Lakhs)
S.No	Particulars	Quarter ended			Nine months ended		Year ended
		(Unaudited)			(Unaudited)		(Unaudited)
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
1	Income from Operations						
	a) Gross Sales / Income from Operations (inclusive of excise duty)	54938	54407	51812	161924	150021	202444
	b) Other Operating Income	720	677	594	2030	2055	2722
	Total Income from Operations	55658	55084	52406	163954	152076	205166
2	Expenses						
	a) Cost of materials consumed	15015	15164	15566	45885	42223	56918
	b) Purchase of stock-in-trade	2549	3821	2905	8231	7687	11110
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	(108)	(470)	(211)	(315)	134
	d) Excise duty on Sales	2928	3109	2794	8700	7929	10767
	e) Employee benefits expense	6946	6711	6432	20398	19385	25250
	f) Depreciation and amortisation expense	2431	2394	2224	7164	6544	8700
	g) Power & Fuel	6835	5835	5987	18587	19019	24212
	h) Other expenses	12500	12212	12265	36795	34931	46683
	Total expenses	49226	49138	47703	145549	137403	183774
3	Profit from operations before other income and finance costs (1-2)	6432	5946	4703	18405	14673	21392
4a	Other income	668	1076	204	2146	859	1460
4b	Exchange gain/(loss) (net)	(772)	(310)	427	(1342)	1954	1490
5	Profit before finance costs (3+4a+4b)	6328	6712	5334	19209	17486	24342
6	Finance costs	403	522	565	1395	1754	2272
7	Profit before tax (5-6)	5925	6190	4769	17814	15732	22070
8	Tax expense	1805	1929	1848	5571	5951	8141
9	Net Profit after tax (7-8)	4120	4261	2921	12243	9781	13929
10	Add : Share of profit from associate and Joint Ventures	517	539	369	1504	1336	1576
11	Non-controlling interests	263	132	252	696	792	1165
12	Net Profit after tax and non-controlling interests (9+10-11)	4374	4668	3038	13051	10325	14340
13	Add : Other Comprehensive income	1127	(145)	(1800)	2846	(3720)	(1740)
14	Total Comprehensive income (12+13)	5501	4523	1238	15897	6605	12600
15	Paid up Equity Share Capital (Face value - Re.1 per share)	1886	1886	1883	1886	1883	1884
16	Reserves excluding revaluation surplus						117082
17	Earnings per share (Rs.) not annualised						
	- Basic	2.32	2.48	1.61	6.92	5.48	7.62
	- Diluted	2.31	2.47	1.61	6.91	5.47	7.60

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CONSOLIDATED SEGMENTWISE REVENUE, RESULTS , ASSETS AND LIABILITIES

(Rs. in Lakhs)

		Quarter ended			Nine months ended		Year ended
		(Unaudited)			(Unaudited)		(Unaudited)
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
1	Segment Revenue						
	Abrasives	25397	25248	23227	75315	68401	92172
	Ceramics	10812	12106	10337	34000	29746	40853
	Electrominerals	19998	18531	19712	57006	56176	74865
	Others	1761	1743	1285	4958	3664	5148
	Total	57968	57628	54561	171279	157987	213038
	Less: Inter-Segment Revenue	3030	3221	2749	9355	7966	10594
	Gross Sales / Income from operations	54938	54407	51812	161924	150021	202444
2	Segment Results						
	(Profit before Finance costs and tax)						
	Abrasives	2867	2986	1850	8541	5939	8325
	Ceramics	1634	1705	1263	4952	3392	5009
	Electrominerals	2141	2422	2869	7013	9993	12696
	Others	364	312	179	895	368	539
	Total	7006	7425	6161	21401	19692	26569
	Less: (i) Finance costs	403	522	565	1395	1754	2272
	(ii) Other unallocable expenses / (income) net	678	713	827	2192	2206	2227
	Profit before tax	5925	6190	4769	17814	15732	22070
	Less : Tax expense	1805	1929	1848	5571	5951	8141
	Add : Share of profit from Associate & Joint ventures	517	539	369	1504	1336	1576
	Less : Non-controlling interests	263	132	252	696	792	1165
	Profit after tax , share of profit from associate/joint ventures and non-controlling interests	4374	4668	3038	13051	10325	14340
3	Segmental assets						
	Abrasives	58942	61978	62428	58942	62428	57954
	Ceramics	42736	40851	37922	42736	37922	39714
	Electrominerals	62215	59680	52565	62215	52565	56961
	Others (including un-allocable)	40455	38936	34507	40455	34507	32111
	Total Segmental assets	204348	201445	187422	204348	187422	186740
4	Segmental liabilities						
	Abrasives	12259	12098	11360	12259	11360	10757
	Ceramics	5403	4018	3618	5403	3618	4134
	Electrominerals	8589	7402	6880	8589	6880	6699
	Others (including un-allocable)	7463	8954	8537	7463	8537	7736
	Total Segmental liabilities	33714	32472	30395	33714	30395	29326
5	Segmental Capital Employed (Segment Assets - Segment Liabilities)						
	Abrasives	46683	49880	51068	46683	51068	47197
	Ceramics	37333	36833	34304	37333	34304	35580
	Electrominerals	53626	52278	45685	53626	45685	50262
	Others (including un-allocable)	32992	29982	25970	32992	25970	24375
	Total	170634	168973	157027	170634	157027	157414

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

- 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 opted to present 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:

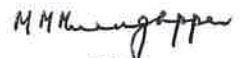
	Quarter ended	Nine months ended	Year ended
	31.12.2015		31.03.2016
Net Profit after tax and non-controlling interest as per IGAAP reported earlier	3081	10305	14279
Impact on valuation of employee benefit	(12)	(36)	(44)
Share of Joint ventures/associate - Adjustments net of tax	6	59	83
Recognition of Deferred tax on unrealised profit on stock	(16)	70	106
Recognition of Deferred tax on undistributed profit of associate	(21)	(73)	(84)
Net Profit after tax and non-controlling interests as per Ind AS	3038	10325	14340

- 2 The Board of Directors have recommended an interim dividend of Re.1 per share (on face value of Re.1/- each per share).
- 3 Other comprehensive income mainly comprise of the impact on movement in fair valuation of non-current investment in equity and foreign currency translation on consolidation of overseas subsidiaries
- 4 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on February 04, 2017 and has been subjected to limited review by the Statutory Auditors of the Company
- 5 During the current quarter, the Company has allotted 43448 equity shares pursuant to exercise of Employee Stock Options. Further the Company has received share application money for 10000 shares under Employee Stock Options and the same were allotted during January 2017.
- 6 Summary of Key Standalone Financial Results of Carborundum Universal Limited is as follows:

Particulars	(Rs.in Lakhs)					
	Quarter ended			Nine months ended		Year ended
	(Unaudited)			(Unaudited)		(Unaudited)
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
Total Income from operations	36128	38472	35721	110616	101955	139417
Profit before Tax	3435	3837	3395	11107	12321	16676
Net Profit After Tax	2384	2601	2237	7637	8659	11571
Total Comprehensive income	2401	2077	2674	7016	9458	11948

- 7 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 Limited


M.M. Murugappan
Chairman

Chennai
February 04,2017





CARBORUNDUM UNIVERSAL LIMITED

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

S.No.	Particulars	(Rs.in Lakhs)					
		Quarter ended			Nine months ended		Year ended
		(Unaudited) 31.12.2016	(Unaudited) 30.09.2016	(Unaudited) 31.12.2015	(Unaudited)		(Unaudited) 31.03.2016
1	Income from Operations						
	a) Gross Sales / Income from Operations (inclusive of excise duty)	35725	38046	35346	109485	100740	137588
	b) Other Operating Income	403	426	375	1131	1215	1829
	Total Income from Operations	36128	38472	35721	110616	101955	139417
2	Expenses						
	a) Cost of materials consumed	12187	13226	13417	38094	37268	48861
	b) Purchase of stock-in-trade	1801	2509	1764	6098	4703	7611
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(923)	(323)	(856)	(1260)	(1300)	(696)
	d) Excise duty on sales	2782	2943	2652	8266	7523	10235
	e) Employee benefits expense	3949	3859	3790	11590	10894	14202
	f) Depreciation and amortisation expense	1686	1681	1582	5009	4615	6207
	g) Power & Fuel	3398	3048	2895	9530	8734	11752
	h) Other expenses	7997	7538	7015	22601	19861	27672
	Total expenses	32877	34481	32259	99928	92298	125844
3	Profit from operations before other income, finance costs and exceptional items(1-2)	3251	3991	3462	10688	9657	13573
4a	Other income	427	190	160	1178	3077	3840
4b	Exchange gain/(loss) (net)	(39)	(97)	5	(87)	173	153
5	Profit before finance costs (3+4a+4b)	3639	4084	3627	11779	12907	17566
6	Finance costs	204	247	232	672	586	890
7	Profit from ordinary activities before tax (5-6)	3435	3837	3395	11107	12321	16676
8	Tax expense	1051	1236	1158	3470	3662	5105
9	Net Profit after tax (7-8)	2384	2601	2237	7637	8659	11571
10	Other comprehensive income [OCI]	17	(524)	437	(621)	799	377
11	Total Comprehensive income [9 +10]	2401	2077	2674	7016	9458	11948
12	Paid up Equity Share Capital (Face value - Re.1 per share)	1886	1886	1883	1886	1883	1884
13	Reserves excluding revaluation reserve						93707
14	Earnings per share (Rs.) not annualised						
	- Basic	1.26	1.38	1.19	4.05	4.60	6.15
	- Diluted	1.26	1.38	1.19	4.04	4.59	6.13

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STANDALONE UNAUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
1	Segment Revenue						
	Abrasives	20983	21501	19859	63331	57364	78435
	Ceramics	9114	10160	8610	28467	24598	33830
	Electrominerals	7889	8751	8925	24613	24539	32992
	Total	37986	40412	37394	116411	106501	145257
	Less: Inter-Segment Revenue	2261	2366	2048	6926	5761	7669
	Gross Sales / Income from operations	35725	38046	35346	109485	100740	137588
2	Segment Results						
	(Profit (+) / Loss (-) before Finance costs and tax)						
	Abrasives	2491	2592	2286	7602	6763	9375
	Ceramics	1071	1352	1030	3566	2650	3975
	Electrominerals	447	803	1095	1860	2923	3337
	Total	4009	4747	4411	13028	12336	16687
	Less: (i) Finance costs	204	247	232	672	586	890
	(ii) Other unallocable expenses / (income) net	370	663	784	1249	(571)	(879)
	Total Profit before Tax	3435	3837	3395	11107	12321	16676
	Less : Tax expense	1051	1236	1158	3470	3662	5105
	Net Profit after tax	2384	2601	2237	7637	8659	11571
3a	Segmental assets						
	Abrasives	42134	43003	43018	42134	43018	40089
	Ceramics	33570	32103	30305	33570	30305	31216
	Electrominerals	29427	30043	28312	29427	28312	28241
	Unallocable	32124	31712	28040	32124	28040	27471
	Total	137255	136861	129675	137255	129675	127017
3b	Segmental liabilities						
	Abrasives	9801	9102	8773	9801	8773	7080
	Ceramics	4811	3497	3187	4811	3187	3672
	Electrominerals	4672	4931	4322	4672	4322	4238
	Unallocable	4484	5083	5400	4484	5400	5298
	Total	23768	22613	21682	23768	21682	20288
3c	Segmental Capital Employed (Segment Assets - Segment Liabilities)						
	Abrasives	32333	33901	34245	32333	34245	33009
	Ceramics	28759	28606	27118	28759	27118	27544
	Electrominerals	24755	25112	23990	24755	23990	24003
	Unallocable	27640	26629	22640	27640	22640	22173
	Total	113487	114248	107993	113487	107993	106729

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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 profits reconciliation is provided below for the previous periods presented, in accordance with the requirements of paragraph 32 of Ind AS 101 - First time Adoption of Ind AS:

Particulars	(Rs. in Lakhs)		
	Quarter ended	Nine months ended	Year ended
	31.12.2015		31.03.2016
Profit after tax as per IGAAP reported earlier	2251	8702	11628
Add: Ind AS adjustments during the period:			
Impact on valuation of employee benefits	(14)	(43)	(57)
Net profit after tax under Ind AS	2237	8659	11571

- 2 The Board of Directors have recommended an interim dividend of Re.1 per share (on face value of Re.1/- each per share).
- 3 Other Comprehensive Income mainly comprise of the impact on movement in fair valuation of non-current investments in equity.
- 4 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 04, 2017. The Statutory auditors of the Company have carried out a limited review of the above financial results.
- 5 During the current quarter, the Company has allotted 43448 equity shares pursuant to exercise of Employee Stock Options. Further the Company has received share application money for 10000 shares under Employee Stock Options and the same were allotted during January 2017.
- 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.

For Carborundum Universal Limited

M.M.Murugappan
Chairman

Chennai
February 04, 2017.