



**CARBORUNDUM UNIVERSAL LIMITED**  
CIN No: L29224TN1954PLC000318  
Registered Office: 'PARRY HOUSE', No.43, Moore Street, Chennai - 600 001

**STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017**

(Rs. in Lakhs)

| S.No.     | Particulars   | Quarter ended                    |              |                                  | Year ended    |               |
|-----------|---|----------------------------------|--------------|----------------------------------|---------------|---------------|
|           |   | Audited                          | Unaudited    | Audited                          | Audited       |               |
|           |   | Refer note<br>no:5<br>31.03.2017 | 31.12.2016   | Refer note<br>no:5<br>31.03.2016 | 31.03.2017    | 31.03.2016    |
| <b>1</b>  | <b>Income from Operations</b>   |                                  |              |                                  |               |               |
|           | a) Gross Sales / Income from Operations (inclusive of excise duty)  | 40201                            | 35725        | 36848                            | 149686        | 137588        |
|           | b) Other Operating Income   | 1160                             | 403          | 613                              | 2291          | 1828          |
|           | <b>Total Income from Operations</b>   | <b>41361</b>                     | <b>36128</b> | <b>37461</b>                     | <b>151977</b> | <b>139416</b> |
| <b>2</b>  | <b>Expenses</b>   |                                  |              |                                  |               |               |
|           | a) Cost of materials consumed   | 13113                            | 12187        | 11593                            | 51207         | 48861         |
|           | b) Purchase of stock-in-trade   | 2083                             | 1801         | 2908                             | 8181          | 7611          |
|           | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                          | 1380                             | (923)        | 604                              | 120           | (696)         |
|           | d) Excise duty on sales   | 3143                             | 2782         | 2712                             | 11409         | 10235         |
|           | e) Employee benefits expense  | 3737                             | 3949         | 3237                             | 15327         | 14131         |
|           | f) Depreciation and amortisation expense  | 1685                             | 1686         | 1592                             | 6694          | 6207          |
|           | g) Power & Fuel   | 3451                             | 3398         | 3018                             | 12981         | 11752         |
|           | h) Other expenses   | 8651                             | 7997         | 7811                             | 31252         | 27672         |
|           | <b>Total expenses</b>   | <b>37243</b>                     | <b>32877</b> | <b>33475</b>                     | <b>137171</b> | <b>125773</b> |
| <b>3</b>  | <b>Profit from operations before other income, finance costs and exceptional items(1-2)</b>               | <b>4118</b>                      | <b>3251</b>  | <b>3986</b>                      | <b>14806</b>  | <b>13643</b>  |
| 4a        | Other income  | 2255                             | 427          | 765                              | 3433          | 3842          |
| 4b        | Exchange gain/(loss) (net)  | (206)                            | (39)         | (20)                             | (293)         | 153           |
| <b>5</b>  | <b>Profit before finance costs (3+4a+4b)</b>  | <b>6167</b>                      | <b>3639</b>  | <b>4731</b>                      | <b>17946</b>  | <b>17638</b>  |
| 6         | Finance costs   | 204                              | 204          | 304                              | 876           | 890           |
| <b>7</b>  | <b>Profit from ordinary activities before tax (5-6)</b>   | <b>5963</b>                      | <b>3435</b>  | <b>4427</b>                      | <b>17070</b>  | <b>16748</b>  |
| 8         | Tax expense   | 1423                             | 1051         | 1443                             | 4893          | 5105          |
| <b>9</b>  | <b>Net Profit after tax (7-8)</b>   | <b>4540</b>                      | <b>2384</b>  | <b>2984</b>                      | <b>12177</b>  | <b>11643</b>  |
| <b>10</b> | <b>Other comprehensive income [OCI]</b>   |                                  |              |                                  |               |               |
|           | <b>Items that will not be reclassified to profit or loss</b>  |                                  |              |                                  |               |               |
|           | (a) Remeasurement of the defined benefit liabilities / (asset)  | (58)                             | (65)         | (48)                             | (253)         | (27)          |
|           | (b) Equity instruments through other comprehensive income   | (116)                            | 82           | (426)                            | (542)         | 350           |
|           | Income tax relating to items that will not be reclassified to profit or loss                              | -                                | -            | -                                | -             | -             |
|           | <b>Total</b>  | <b>(174)</b>                     | <b>17</b>    | <b>(474)</b>                     | <b>(795)</b>  | <b>323</b>    |
|           | <b>Items that may be reclassified to profit or loss</b>   |                                  |              |                                  |               |               |
|           | (a) Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge | -                                | -            | (5)                              | -             | (1)           |
|           | Income tax on items that may be reclassified to profit or loss  | -                                | -            | 1                                | -             | -             |
|           | <b>Total</b>  | <b>-</b>                         | <b>-</b>     | <b>(4)</b>                       | <b>-</b>      | <b>(1)</b>    |
|           | <b>Other comprehensive income - Total</b>   | <b>(174)</b>                     | <b>17</b>    | <b>(478)</b>                     | <b>(795)</b>  | <b>322</b>    |
| <b>11</b> | <b>Total Comprehensive income [ 9 +10 ]</b>   | <b>4366</b>                      | <b>2401</b>  | <b>2506</b>                      | <b>11382</b>  | <b>11965</b>  |
| 12        | Paid up Equity Share Capital (Face value - Re.1 per share)  | 1887                             | 1886         | 1884                             | 1887          | 1884          |
| 13        | Reserves excluding revaluation reserve  |                                  |              |                                  | 103379        | 93722         |
| 14        | Earnings per share (Rs.) on S.no. 9 Net Profit after tax (not annualised)                                 |                                  |              |                                  |               |               |
|           | - Basic   | 2.41                             | 1.26         | 1.58                             | 6.46          | 6.18          |
|           | - Diluted   | 2.40                             | 1.26         | 1.58                             | 6.44          | 6.17          |





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**STANDALONE AUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rs. in Lakhs)

| S.No.     | Particulars  | Quarter ended   |               |                 | Year ended    |               |
|-----------|--|-----------------|---------------|-----------------|---------------|---------------|
|           |  | Audited         | Unaudited     | Audited         | Audited       |               |
|           |  | Refer note no:5 |               | Refer note no:5 |               |               |
|           |  | 31.03.2017      | 31.12.2016    | 31.03.2016      | 31.03.2017    | 31.03.2016    |
| <b>1</b>  | <b>Segment Revenue</b>   |                 |               |                 |               |               |
|           | Abrasives  | 22586           | 20983         | 21071           | 85917         | 78435         |
|           | Ceramics   | 10519           | 9114          | 9232            | 38986         | 33830         |
|           | Electrominerals  | 9347            | 7889          | 8453            | 33960         | 32992         |
|           | <b>Total</b>   | <b>42452</b>    | <b>37986</b>  | <b>38756</b>    | <b>158863</b> | <b>145257</b> |
|           | <b>Less: Inter-Segment Revenue</b>   | 2251            | 2261          | 1908            | 9177          | 7669          |
|           | Gross Sales / Income from operations                                       | <b>40201</b>    | <b>35725</b>  | <b>36848</b>    | <b>149686</b> | <b>137588</b> |
| <b>2</b>  | <b>Segment Results</b>   |                 |               |                 |               |               |
|           | <b>(Profit (+) / Loss (-) before Finance costs and tax)</b>                |                 |               |                 |               |               |
|           | Abrasives  | 2866            | 2491          | 2612            | 10468         | 9375          |
|           | Ceramics   | 1520            | 1071          | 1325            | 5086          | 3975          |
|           | Electrominerals  | 256             | 447           | 414             | 2116          | 3337          |
|           | <b>Total</b>   | <b>4642</b>     | <b>4009</b>   | <b>4351</b>     | <b>17670</b>  | <b>16687</b>  |
|           | Less: (i) Finance costs  | 204             | 204           | 304             | 876           | 890           |
|           | (ii) Other unallocable expenses / (income) net                             | (1525)          | 370           | (380)           | (276)         | (951)         |
|           | <b>Total Profit before Tax</b>   | <b>5963</b>     | <b>3435</b>   | <b>4427</b>     | <b>17070</b>  | <b>16748</b>  |
|           | Less : Tax expense   | 1423            | 1051          | 1443            | 4893          | 5105          |
|           | <b>Net Profit after tax</b>  | <b>4540</b>     | <b>2384</b>   | <b>2984</b>     | <b>12177</b>  | <b>11643</b>  |
| <b>3a</b> | <b>Segmental assets</b>  |                 |               |                 |               |               |
|           | Abrasives  | 40962           | 42134         | 40089           | 40962         | 40089         |
|           | Ceramics   | 32555           | 33570         | 31216           | 32555         | 31216         |
|           | Electrominerals  | 29745           | 29427         | 28241           | 29745         | 28241         |
|           | Unallocable  | 26470           | 32124         | 27493           | 26470         | 27493         |
|           |  | <b>129732</b>   | <b>137255</b> | <b>127039</b>   | <b>129732</b> | <b>127039</b> |
| <b>3b</b> | <b>Segmental liabilities</b>   |                 |               |                 |               |               |
|           | Abrasives  | 9739            | 9801          | 7080            | 9739          | 7080          |
|           | Ceramics   | 4357            | 4811          | 3672            | 4357          | 3672          |
|           | Electrominerals  | 4862            | 4672          | 4238            | 4862          | 4238          |
|           | Unallocable  | 5010            | 4484          | 5296            | 5010          | 5296          |
|           |  | <b>23968</b>    | <b>23768</b>  | <b>20286</b>    | <b>23968</b>  | <b>20286</b>  |
| <b>3c</b> | <b>Segmental Capital Employed ( Segment Assets - Segment Liabilities )</b> |                 |               |                 |               |               |
|           | Abrasives  | 31223           | 32333         | 33009           | 31223         | 33009         |
|           | Ceramics   | 28198           | 28759         | 27544           | 28198         | 27544         |
|           | Electrominerals  | 24883           | 24755         | 24003           | 24883         | 24003         |
|           | Unallocable  | 21460           | 27640         | 22197           | 21460         | 22197         |
|           | <b>Total</b>   | <b>105764</b>   | <b>113487</b> | <b>106753</b>   | <b>105764</b> | <b>106753</b> |



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STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

| Statement of Assets and Liabilities | Particulars                          | (Rs. in Lakhs)   |                  |
|-------------------------------------|--------------------------------------|------------------|------------------|
|                                     |                                      | As at 31.03.2017 | As at 31.03.2016 |
| <b>ASSETS</b>                       |                                      |                  |                  |
| <b>Non-Current assets</b>           |                                      |                  |                  |
| (a)                                 | Property, plant and equipments       | 40040            | 36544            |
| (b)                                 | Capital work-in-progress             | 5141             | 6780             |
| (c)                                 | Intangible assets                    | 769              | 990              |
| (d)                                 | Intangible assets under development  | 3                | 36               |
| (e)                                 | Financial assets                     |                  |                  |
| (i)                                 | Investments                          |                  |                  |
| (a)                                 | Investment in associate              | 104              | 104              |
| (b)                                 | Investment in joint ventures         | 457              | 457              |
| (c)                                 | Investment in subsidiaries           | 23524            | 23184            |
| (d)                                 | Other investments                    | 1327             | 1861             |
| (ii)                                | Other financial assets               | 999              | 920              |
| (f)                                 | Other non-current assets             | 2291             | 2904             |
|                                     | <b>Total Non-Current assets</b>      | <b>74655</b>     | <b>73780</b>     |
| <b>Current assets</b>               |                                      |                  |                  |
| (a)                                 | Inventories                          | 22677            | 22524            |
| (b)                                 | Financial assets                     |                  |                  |
| (i)                                 | Trade receivables                    | 25628            | 25321            |
| (ii)                                | Cash and cash equivalents            | 671              | 844              |
| (iii)                               | Bank balances other than (ii) above  | 122              | 141              |
| (iv)                                | Other Financial assets               | 436              | 443              |
| (c)                                 | Other Current assets                 | 5543             | 3986             |
|                                     | <b>Total Current assets</b>          | <b>55077</b>     | <b>53259</b>     |
|                                     | <b>Total Assets</b>                  | <b>129732</b>    | <b>127039</b>    |
| <b>EQUITY AND LIABILITIES</b>       |                                      |                  |                  |
| <b>Equity</b>                       |                                      |                  |                  |
| (a)                                 | Equity share capital                 | 1887             | 1884             |
| (b)                                 | Other equity                         | 103616           | 93959            |
|                                     | <b>Total equity</b>                  | <b>105503</b>    | <b>95843</b>     |
| <b>Non-Current liabilities</b>      |                                      |                  |                  |
| (a)                                 | Financial liabilities                |                  |                  |
|                                     | Borrowings                           | 179              | 2595             |
| (b)                                 | Provisions                           | 438              | 436              |
| (c)                                 | Deferred tax liabilities (net)       | 3407             | 3788             |
|                                     | <b>Total Non-Current liabilities</b> | <b>4024</b>      | <b>6819</b>      |
| <b>Current liabilities</b>          |                                      |                  |                  |
| (a)                                 | Financial liabilities                |                  |                  |
| (i)                                 | Borrowings                           | -                | 3257             |
| (ii)                                | Trade payables                       | 13394            | 10330            |
| (iii)                               | Other financial liabilities          | 5250             | 9536             |
| (b)                                 | Provisions                           | 395              | 249              |
| (c)                                 | Other current liabilities            | 1166             | 1005             |
|                                     | <b>Total Current liabilities</b>     | <b>20205</b>     | <b>24377</b>     |
|                                     | <b>Total liabilities</b>             | <b>24229</b>     | <b>31196</b>     |
|                                     | <b>Total Equity and Liabilities</b>  | <b>129732</b>    | <b>127039</b>    |





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**STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017**

**Notes :**

- 1 The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 09, 2017.
- 2 The Board of Directors have recommended a final dividend of Rs.0.75 per share (face value - Re.1 per share). An interim dividend of Re.1 per share was declared at the meeting of the Board of Directors held on February 04, 2017 and the same has been paid.
- 3 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 and other equity 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  | Year ended    |
|   | 31.03.2016     |               |
| Profit after tax as per IGAAP reported earlier    | 2,926          | 11,628        |
| Add: <u>Ind AS adjustments during the period:</u> |                |               |
| Fair valuation of investment                      | 2              | 2             |
| Impact of valuation of employee benefits          | 56             | 13            |
| <b>Net profit after tax under Ind AS</b>          | <b>2,984</b>   | <b>11,643</b> |

| Equity Reconciliation                                 | Year ended<br>31.03.2016 | Year ended<br>01.04.2015 |
|---|--------------------------|--------------------------|
| <b>Reserves as per IGAAP</b>                          | 92,817                   | 83,814                   |
| a) Ind AS adjustments that lead to increase in equity |                          |                          |
| Proposed dividend                                     | -                        | 1,095                    |
| Fair value of equity investments                      | 1,142                    | 790                      |
| b) Ind AS adjustments that lead to decrease in equity |                          |                          |
| Deferred tax on Hedging reserve                       | -                        | (1)                      |
| <b>Reserves (Other equity) as per Ind AS</b>          | <b>93959</b>             | <b>85698</b>             |

- 4 During the current quarter, the Company has allotted 33,500 equity shares pursuant to exercise of Employee Stock Options.
- 5 The figures for the quarters ended March 31, 2017 and March 31, 2016, are the balancing figures between the audited figures in respect of the full financial year and the published year- to -date figures upto the third quarter of the relevant financial year.
- 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).

Chennai  
May 09, 2017

For Carborundum Universal Limited

*M.M. Murugappan*  
**M.M. Murugappan**  
Chairman

