



## **Carborundum Universal's Consolidated Full Year PAT up by 21%**

**Chennai, 9<sup>th</sup> May 2017:** The Board of Directors met today and approved the results for the Quarter and the Year ended 31<sup>st</sup> March 2017.

### **Financial performance**

**Consolidated sales for the full year, increased by 9 percent to Rs.2200 crores from Rs.2024 crores, driven by better performance from all the divisions.** At a standalone level, the growth was also at 9 per cent.

Full year consolidated segmental profitability improved for Abrasives and Ceramics businesses on the back of higher sales volume.

The company, at consolidated level, spent Rs.127 cr on capital expenditure. This year, owing to healthy cash generation, the Company was able to pay back all the bank borrowings at the standalone level, resulting in Nil bank borrowings. At a consolidated level, the debt equity ratio was 0.11. The consolidated borrowing net of cash and cash equivalents was Rs.31 cr.

On a consolidated basis, profit before tax increased from Rs.221 cr to Rs.243 cr. Profit after tax and non-controlling interest was Rs.175 cr (previous year Rs.144 cr).

### **Consolidated Segmental Operating Performance**

#### **Abrasives**

For the full year, sales were Rs.1016 cr compared to last years' sales of Rs.922 cr resulting in a growth of 10%. Both Indian and Overseas entities had a good growth.

Profit before interest and tax increased from Rs.83 cr to Rs.113 cr on the back of higher volumes from Indian and Overseas entities.

#### **Electro Minerals**

For the full year, sales were Rs.769 cr, compared to last years' sales of Rs.749 cr. Indian operations registered a growth however sales were marginally lower in Russian entity.

The profit before interest and tax dropped from Rs.127 cr to Rs.91 cr, owing to lower volumes in Russian operations, lower rainfall affecting power generation in captive Hydel power plant and adverse exchange movement.



## **Ceramics**

Sales were higher by 16 percent from Rs.409 cr to Rs.472 cr. The standalone industrial ceramics and refractories businesses delivered a good growth.

Profit before interest and tax increased from Rs.50 cr to Rs.70 cr, driven by higher volumes in both standalone and overseas operations.

## **Final Dividend**

The Board of Directors of the Company at its meeting held on 9<sup>th</sup> May, 2017 has recommended a final dividend of Rs.0.75/- per share (75% on face value of Re.1) to the shareholders of the Company. The Company had earlier paid an interim dividend of Re.1/- per share.

## **About the Murugappa Group**

Founded in 1900, the INR 295 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Parry Sugar industries Ltd, Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Ladybird, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 32,000 employees. For more details, visit [www.murugappa.com](http://www.murugappa.com).

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