



Carborundum Universal Limited
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CIN No.: L29224TN1954PLC000318

6th June 2020

BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

Stock Code: 513375

National Stock Exchange of India Ltd.
Plot No. C/1, G Block
Bandra - Kurla Complex, Bandra (E)
Mumbai 400 051

Stock Code: CARBORUNIV-EQ

Dear Sir,

Sub: Press Release - Audited Financial Results of the Company for the quarter/year ended 31st March 2020

With the reference to captioned subject, we hereby enclose a copy of the press release issued by the Company in connection with the Audited Financial Results for the quarter/year ended 31st March 2020, for your information and record.

Thanking you.

Yours faithfully
For Carborundum Universal Limited

Rekha Surendhiran
Company Secretary



Carborundum Universal's Full Year Consolidated Sales down by 3% Consolidated PAT up by 10%

Chennai, 6th June 2020: The Board of Directors met today and approved the results for the Quarter and the Year ended 31st March 2020.

Financial performance

Consolidated sales for the full year, decreased by 3 percent to Rs.2569 crores from Rs.2656 crores. At the standalone level, the decrease was at 7 per cent from Rs.1752 crores to Rs. 1623 crores.

Full year consolidated segmental profitability improved for Ceramics business on the back of higher volumes and better product mix.

The company, at consolidated level, spent Rs.129 crores on capital expenditure. The gross debt equity ratio for the Company, is nil at a standalone level and 0.03 at a consolidated level. Cash and cash equivalents (net of borrowings) at the consolidated level stands at Rs.298 crores.

On a consolidated basis, Profit after tax and non-controlling interest was at Rs.272 crores (previous year Rs.248 crores) also due to reduction in Corporate tax rates.

Consolidated Segmental Operating Performance

Abrasives

For the full year, consolidated sales was at Rs.995 crores compared to last years' sales of Rs.1124 crores, resulting in a decline of 11%. The American subsidiary saw good traction over the year.

The Profit before finance costs and tax for the full year decreased from Rs.140 crores to Rs.113 crores due to lower volumes and off-take from end user industries.



Electro Minerals

For the full year, consolidated sales was at Rs.1026 crores, compared to last years' sales of Rs.1019 crores resulting in a growth of 1% driven by higher volumes from the Russian Subsidiary.

The profit before finance costs and tax for the full year decreased from Rs.128 crores to Rs. 104 crores due to lower realization from the Indian and Overseas entities.

The step down subsidiary M/s. Foskor Zirconia Pty Limited, South Africa [FZL] has incurred a loss of Rs.20.49 crores for the financial year 2019-20, out of this Rs.10.45 crores has been considered in the Group consolidated financials being the share of the Parent.

Ceramics

For the full year, consolidated sales was higher by 4 percent from Rs.604 crores to Rs.629 crores. The Indian operations as well as the overseas subsidiaries delivered good growth on the back of higher volumes.

Profit before finance costs and tax substantially increased from Rs.108 crores to Rs.132 crores, driven by operational efficiency and fixed cost coverage.

Final Dividend

An interim dividend of Rs.2.75/- per share of Rs.1/- each for the financial year ended 31st March 2020 was declared at the meeting of the Board of Directors held on February 26, 2020 and the same has been paid. The Board at its meeting held today has recommended that the interim dividend paid be confirmed as the final dividend for the FY 2019-20 by the shareholders of the Company at the ensuing 66th Annual General Meeting.



About Murugappa Group

Founded in 1900, the INR 369 Billion (36,893 Crores) 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 Financial Holdings 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., 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, 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 50,000 employees.

For further information, please contact

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