



Carborundum Universal's Consolidated Full Year Net Sales up by 12% PAT up by 23%

Chennai, 4th May 2018: The Board of Directors met today and approved the results for the Quarter and the Year ended 31st March 2018.

Financial performance

Consolidated sales (excluding excise duty) for the full year, increased by 12 percent to Rs. 2330 crores from Rs. 2080 crores, driven by better performance from all the major segments. At a standalone level, the growth was also at 12 per cent.

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

The company, at consolidated level, spent Rs. 92 cr on capital expenditure. The gross debt equity ratio for the Company, is almost nil at a standalone level and 0.08 at a consolidated level. Borrowings net of cash and cash equivalents at a consolidated level stands at Rs. (55) cr i.e Company is having surplus cash.

On a consolidated basis, profit before tax increased from Rs.262 cr to Rs. 322 cr. Profit after tax and non-controlling interest was Rs.216 cr (previous year Rs. 175 cr).

Consolidated Segmental Operating Performance

Abrasives

For the full year, net sales were Rs. 1018 cr compared to last years' sales of Rs. 938 cr resulting in a growth of 9%. The Indian operations delivered good growth on the back of higher volumes.

Aided by buoyancy in revenues and cost reduction projects and others initiatives, Profit before interest and tax increased from Rs. 113 cr to Rs. 132 cr.

Electro Minerals

For the full year, net sales were Rs. 883 cr, compared to last years' sales of Rs. 749 cr.

The profit before interest and tax increased from Rs. 91 cr to Rs. 127 cr. Russian subsidiary and standalone business exhibited better performance.



Ceramics

For the full year, net sales were higher by 11 percent from Rs. 451 cr to Rs. 502 cr.

Profit before interest and tax increased from Rs. 70 cr to Rs. 76 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 4th May, 2018 has recommended a final dividend of Rs. 1.25/- per share (125% 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 Murugappa Group

Founded in 1900, the INR 300 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., Shanthi Gears Ltd., Tube Investments of India Ltd., TI Financial Holdings 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 35,000 employees.

For further information, please contact

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