

**Carborundum Universal Limited**

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Email : cumigeneral@cumi.murugappa.com
Website : www.cumi.murugappa.com

30th July 2013

Mr Bhushan Mokashi
DCS-CRD
Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

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Direct Tel: 022-22721121/2375
By Speed Post Ack. Due

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Fax No.022 26598237 / 38
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Tel No.2659 8452 / 26598235 - 36
26598100

Stock Code : CARBORUNIV-EQ
By Speed Post Ack. Due

Total 12 pages (including covering letter)

Dear Sirs,

Further to our letter dated 10th July 2013 the Board of Directors of our Company met today and approved the Unaudited Financial Results for the quarter ended 30.06.2013 pursuant to Clause 41 of the Listing Agreement. We are enclosing the following

1. Unaudited Results

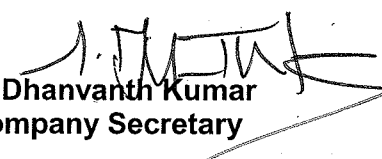
- a. Standalone financial results for the quarter ended 30.06.2013
- b. Consolidated financial results for the quarter ended 30.06.2013

As done in the previous quarter, we would be publishing only the consolidated financials in the newspapers for this quarter (under clause 41(VI)(b) of the listing agreement). However, the standalone results along with the consolidated results for the quarter would be available on the Company's website.

As required under clause 41 of the Listing Agreement, please find enclosed the Report on the Limited Review of Unaudited Financial Results of our Company for the quarter ended 30.06.2013 from our Auditors.

Thanking you

Yours faithfully
For **Carborundum Universal Limited**


S. Dhanvanth Kumar
Company Secretary

Encl:a.a



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**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
CARBORUNDUM UNIVERSAL LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **CARBORUNDUM UNIVERSAL LIMITED** ("the Company") for the Quarter ended 30th June, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30th June 2013 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 008072S)

B. Ramaratnam

B. Ramaratnam
Partner
(Membership No. 21209)

Chennai, July 30, 2013

[Signature]



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



STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30 2013
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

PART - I		(Rs.in Lakhs)			
S.No.	Particulars	Quarter ended		Year ended	
		(Unaudited)	(Audited) (Refer note no: 5)	(Unaudited)	(Audited)
		30.06.13	31.03.13	30.06.12	31.03.13
1	Income from Operations				
	a) Gross Sales / Income from Operations	29179	29445	29170	116730
	Less: Excise duty recovered	2264	2303	2109	8728
	Net Sales / Income from Operations	26915	27142	27061	108002
	b) Other Operating Income	446	1042	304	2087
	Total Income from Operations (net)	27361	28184	27365	110089
2	Expenses				
	a) Cost of materials consumed	11497	10287	11726	41711
	b) Purchase of stock-in-trade	1058	1263	1605	6518
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(412)	814	(1307)	(99)
	d) Employee benefits expense	2995	2871	2664	11220
	e) Depreciation and amortisation expense	1207	1103	1210	4674
	f) Power & Fuel	2809	2884	2856	11687
	g) Other expenses	5691	6059	5858	23684
	Total expenses	24845	25281	24612	99395
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2516	2903	2753	10694
4a	Other income	773	388	974	1831
4b	Exchange gain/(loss) (net)	190	(45)	90	(83)
5	Profit before finance costs and exceptional items (3+4a+4b)	3479	3246	3817	12442
6	Finance costs	296	384	363	1638
7	Profit after finance costs but before exceptional items (5-6)	3183	2862	3454	10804
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	3183	2862	3454	10804
10	Tax expense	919	1180	844	3350
11	Net Profit after tax (9-10)	2264	1682	2610	7454
12	Paid up Equity Share Capital (Face value - Re.1 per share)	1875	1875	1874	1875
13	Reserves excluding revaluation reserve				66328
14	Earnings per share (Rs.) not annualised				
	- Basic	1.21	0.90	1.39	3.98
	- Diluted	1.21	0.89	1.39	3.97

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CARBORUNDUM UNIVERSAL LIMITED
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**STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30 2013
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

PART - II

Select Information for the period ended June 30, 2013

S.No.	Particulars	Quarter ended			Year ended
		30.06.13	31.03.13	30.06.12	31.03.13
A	PARTICULARS OF SHAREHOLDINGS				
1	Public shareholding				
	- Number of Shares	108318870	108297724	108511442	108297724
	- Percentage of shareholding	57.77%	57.77%	57.90%	57.77%
2	Promoters and Promoter group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	1407800	1407800	1752800	1407800
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	1.78%	1.78%	2.22%	1.78%
	- Percentage of shares (as a % of the total share capital of the company)	0.75%	0.75%	0.94%	0.75%
	b) Non-encumbered				
	- Number of shares	77762820	77762820	77138936	77762820
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	98.22%	98.22%	97.78%	98.22%
	- Percentage of shares (as a % of the total share capital of the company)	41.48%	41.48%	41.16%	41.48%

	Particulars	Quarter ended
		30.06.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed off during the quarter	-
	Remaining unresolved at the end of the quarter	-

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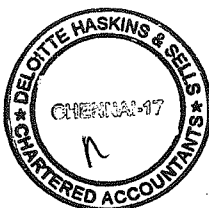


**STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Year ended
		(Unaudited)	(Audited) (Refer note no: 5)	(Unaudited)	(Audited)
		30.06.13	31.03.13	30.06.12	31.03.13
1	Segment Revenue				
	Abrasives	15169	15356	14900	60725
	Ceramics	7115	8449	8405	32650
	Electrominerals	6131	4663	5018	19660
	Total	28415	28468	28323	113035
	Less: Inter-Segment Revenue	1500	1326	1262	5033
	Net Sales/Income from operations	26915	27142	27061	108002
2	Segment Results (Profit (+) / Loss (-) before Finance costs and tax)				
	Abrasives	1808	2163	1859	7930
	Ceramics	797	1303	1169	4213
	Electrominerals	796	(296)	326	726
	Total	3401	3170	3354	12869
	Less: (i) Finance costs	296	384	363	1638
	(ii) Other unallocable expenses / (income) net	(78)	(76)	(463)	427
	Add: Exceptional items	-	-	-	-
	Total Profit before Tax	3183	2862	3454	10804
3	Capital Employed (Segment Assets - Segment Liabilities)				
	Abrasives	35487	32829	33735	32829
	Ceramics	26476	25915	25819	25915
	Electrominerals	14733	15073	16365	15073
	Unallocable	7052	7857	6821	7857
	Total	83748	81674	82740	81674

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

**STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2013 UNDER
CLAUSE 41 OF THE LISTING AGREEMENT**

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on July 30, 2013 and has been subjected to limited review by the Statutory Auditors of the Company.
- 2 During the current quarter, the Company has allotted 21146 equity shares pursuant to exercise of Employee Stock Options.
- 3 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.
- 4 Figures for the previous periods have been regrouped and reclassified, where considered necessary.
- 5 The figures for the quarter ended March 31, 2013 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2013 and the published year-to-date figures upto the third quarter ended December 31, 2012.

For Carborundum Universal Limited

M.M. Murugappa
M.M. Murugappan
Chairman

Chennai
July 30, 2013.

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INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF CARBORUNDUM UNIVERSAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **CARBORUNDUM UNIVERSAL LIMITED** ("the Company"), its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute "the Group") for the Quarter ended 30th June 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 6 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

Subsidiaries

- i. CUMI America Inc.
- ii. CUMI Australia Pty Ltd.
- iii. CUMI Canada Inc.
- iv. CUMI Middle East FZE.
- v. Volzhsky Abrasive Works.
- vi. Foskor Zirconia (Pty) Limited.
- vii. CUMI International Ltd.
- viii. Net Access (India) Ltd.
- ix. Sterling Abrasives Ltd.
- x. Southern Energy Development Corporation Ltd.
- xi. Cellaris Refractories India Limited.
- xii. CUMI Abrasives & Ceramics Company Limited.
- xiii. Thukela Refractories Isithebe (Pty) Ltd.

Jointly controlled Entities

- xiv. Wendt (India) Ltd. and its wholly owned subsidiaries
- xv. Murugappa Morgan Thermal Ceramics Limited.
- xvi. Ciria India Ltd.

Deloitte Haskins & Sells

4. We did not review the interim financial statements / information / results of 13 subsidiaries as indicated in paragraph 3 (i) to (xiii) above and 2 jointly controlled entities as indicated in paragraph 3 (xv) to (xvi) above, included in the consolidated financial results, whose interim financial statements / information / results reflect total revenues of Rs.24,181 lacs and Rs. 1,627 lacs for the Quarter ended 30th June 2013, respectively, and total profit after tax of Rs.928 lacs and Rs.228 lacs for the Quarter ended 30th June 2013, respectively, as considered in the consolidated financial results. These interim financial statements / information / results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entities, is based solely on the reports of the other auditors.
5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30th June 2013 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants
(Firm Registration No.008072S)

Bramaratnam

B.Ramaratnam
Partner
(Membership No. 21209)

Chennai, July 30 , 2013

**CARBORUNDUM UNIVERSAL LIMITED**

Registered Office: 'PARRY HOUSE', No.43, Moore Street, Chennai - 600 001

CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2013 UNDER**CLAUSE 41 OF THE LISTING AGREEMENT****Part - I**

(Rs. In Lakhs)

Sl.no	Particulars	Quarter ended		Year ended	
		(Unaudited)	(Audited) (Refer note no : 5)	(Unaudited)	(Audited)
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
1	Income from operations				
	a) Gross Sales / Income from operations	52611	50447	52202	204240
	Less: Excise duty recovered	2559	2603	2406	10003
	Net Sales / Income from operations	50052	47844	49796	194237
	b) Other operating income	720	1253	512	2903
	Total Income from operations (net)	50772	49097	50308	197140
2	Expenses				
	a) Cost of materials consumed	16413	15676	18097	60691
	b) Purchase of stock-in-trade	1749	2275	1657	8395
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1054)	124	(2646)	2186
	d) Employee benefits expense	6700	7583	6017	26273
	e) Depreciation and amortization expense	2026	2022	1610	7109
	f) Power & fuel	7824	7341	6790	28499
	g) Other expenses	12723	10827	13062	47017
	Total expenses	46381	45848	44587	180170
3	Profit from Operations before Other Income, finance costs and exceptional items (1-2)	4391	3249	5721	16970
4a	Other Income	815	514	271	1304
4b	Exchange gain / (loss) (net)	156	(460)	294	(360)
5	Profit before finance costs and exceptional items (3+4a+4b)	5362	3303	6286	17914
6	Finance costs	640	658	609	2721
7	Profit after finance costs but before exceptional items (5-6)	4722	2645	5677	15193
8	Exceptional Items	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	4722	2645	5677	15193
10	Tax expense	1844	1753	1835	6193
11	Net Profit from ordinary activities after tax (9-10)	2878	892	3842	9000
12	Share of Profit / (Loss) from Associate	-	-	-	-
13	Minority Interest	(114)	309	(253)	(23)
14	Net Profit after tax, minority interest and share of profit from associate (11+12+13)	2764	1201	3589	8977
15	Paid up Equity Share Capital (Face value- Re.1 per share)	1875	1875	1874	1875
16	Reserves excluding revaluation reserve				103790
17	Earnings per share (Rs.) not annualised				
	- Basic	1.47	0.64	1.92	4.79
	- Diluted	1.47	0.64	1.91	4.78

M M Murugappa

**CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2013 UNDER
CLAUSE 41 OF THE LISTING AGREEMENT**
Part - II
Select information for the period ended June 30, 2013

Sl.no	Particulars	Quarter ended			Year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of Shares	108318870	108297724	108511442	108297724
	- Percentage of shareholding	57.77%	57.77%	57.90%	57.77%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- No of shares	1407800	1407800	1752800	1407800
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	1.78%	1.78%	2.22%	1.78%
	- Percentage of shares (as a % of the total share capital of the company)	0.75%	0.75%	0.94%	0.75%
	b) Non-encumbered				
	- No of shares	77762820	77762820	77138936	77762820
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	98.22%	98.22%	97.78%	98.22%
	- Percentage of shares (as a % of the total share capital of the company)	41.48%	41.48%	41.16%	41.48%

	Particulars	Quarter ended 30.06.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	-
	Disposed off during the quarter	-
	Remaining unresolved at the end of the quarter	-

MMK Murugappa

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CARBORUNDUM UNIVERSAL LIMITED
Registered Office: 'PARRY HOUSE', No.43, Moore Street, Chennai - 600 001
CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER CLAUSE 41 OF THE LISTING AGREEMENT



(Rs. In Lakhs)

Sl.no	Particulars	Quarter ended			Year ended
		(Unaudited)	(Audited) (Refer note no : 5)	(Unaudited)	(Audited)
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
1	Segment Revenue				
	Abrasives	20606	19988	20212	80929
	Ceramics	11145	12828	11836	49913
	Electrominerals	19499	16742	18354	66879
	Others	940	912	1006	3886
	Total	52190	50470	51408	201607
	Less: Inter-Segment Revenue	2138	2626	1612	7370
	Net Sales/Income from operations	50052	47844	49796	194237
2	Segment Results				
	(Profit (+) / Loss (-) before finance costs and tax)				
	Abrasives	2029	1962	2130	8295
	Ceramics	1526	1580	2470	7891
	Electrominerals	2587	(713)	2013	2371
	Others	132	76	304	973
	Total	6274	2905	6917	19530
	Less: (i) Finance Costs	640	658	609	2721
	(ii) Other un-allocable expenditure / (income) net	912	(398)	631	1616
	Add: Exceptional Items	-	-	-	-
	Total Profit before Tax	4722	2645	5677	15193
3	Capital Employed (Segment Assets - Segment Liabilities)				
	Abrasives	63120	53934	55742	53934
	Ceramics	40825	37382	36384	37382
	Electrominerals	50661	53350	51705	53350
	Others (including un-allocable)	8087	12122	5981	12122
	Total	162693	156788	149812	156788

M H Murugappa





CARBORUNDUM UNIVERSAL LIMITED
Registered Office: 'PARRY HOUSE', No.43, Moore Street, Chennai - 600 001
CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED June 30, 2013 UNDER
CLAUSE 41 OF THE LISTING AGREEMENT



Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on July 30, 2013 and has been subjected to limited review by the Statutory Auditors of the Company. The limited review of the financial results of Subsidiaries and Joint Ventures for the quarter has been carried out by the Statutory Auditors of the respective Companies.
- 2 During the current quarter, the Company has allotted 21146 equity shares pursuant to exercise of Employee Stock Options.
- 3 Figures for the previous periods have been regrouped and reclassified where considered necessary.

- 4 Summary of Key Standalone Financial Results of Carborundum Universal Limited is as follows: (Rs. In Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
Total Income	27361	28184	27365	110089
Profit before Tax and Exceptional Items	3183	2862	3454	10804
Add : Exceptional Items	-	-	-	-
Profit before Tax	3183	2862	3454	10804
Net Profit After Tax	2264	1682	2610	7454

- 5 The figures for the quarter ended March 31,2013 are balancing figures between the audited figures in respect of the full financial year ended March 31, 2013 and the published year-to-date figures upto the third quarter ended December 31, 2012.
- 6 The Company has opted to publish the Consolidated financial results from the financial year 2010-11. Standalone financial results are available at the website of the Company: www.cumi.murugappa.com and Stock Exchanges: www.bseindia.com & www.nseindia.com

Chennai
July 30, 2013

For Carborundum Universal Limited

M.M. Murugappan
M.M. Murugappan
Chairman

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