

Deloitte Haskins & Sells

Chartered Accountants -
ASV N Ramana Tower
52, Venkatharayana Road
T. Nagar, Chennai - 600 017
Tel : +91 (44) 6688 5000
Fax : +91 (44) 6688 5050

AUDITORS' REPORT

To the Board of Directors of Carborundum Universal Limited on Limited Review of Unaudited Financial Results (Stand-alone) for the quarter and six months ended 30th September, 2012

1. We have reviewed the accompanying statement of Unaudited Financial Results (Stand-alone) ("the Statement") of Carborundum Universal Limited for the quarter and six months ended 30th September, 2012. 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 these financial results 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 misstatements. 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 opinion.
3. Based on our review, 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 stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

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4. Further, we also report that we have traced the number of shares as well as the percentage of shareholdings in respect of aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoter and promoter group in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints from the details furnished by the Management.

For Deloitte Haskins & Sells
Chartered Accountants
(Registration No.008072S)

B. Ramaratnam

B. Ramaratnam
Partner

Membership number: 21209

Chennai, October 31, 2012

[Signature]



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



STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2012
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

S.No.	Particulars	(Rs.in Lakhs)					
		Quarter ended			Half year ended		Year ended
		(Unaudited)			(Unaudited)		(Audited)
		30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12
1	Income from Operations						
	a) Gross Sales / Income from Operations	30530	29170	29726	59700	57363	118306
	Less: Excise duty recovered	2214	2109	1921	4323	3783	7785
	Net Sales / Income from Operations	28316	27061	27805	55377	53580	110521
	b) Other Operating Income	411	304	382	715	649	2016
	Total Income from Operations (net)	28727	27365	28187	56092	54229	112537
2	Expenses						
	a) Cost of materials consumed	10880	11726	10527	22606	20733	42830
	b) Purchase of stock-in-trade	2117	1605	874	3722	1837	4625
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(784)	(1307)	(143)	(2091)	(619)	(1654)
	d) Employee benefits expense	2894	2664	2713	5558	5114	10760
	e) Depreciation and amortisation expense	1177	1210	1105	2387	2176	4355
	f) Power & Fuel	2991	2856	2434	5847	4871	10494
	g) Other expenses	6139	5858	5650	11997	10441	23250
	Total expenses	25414	24612	23160	50026	44553	94660
3	Profit from operations before other income, finance costs and exceptional items (1-2)	3313	2753	5027	6066	9676	17877
4a	Other income	214	974	274	1188	862	1549
4b	Exchange gain/(loss) (net)	(172)	90	(105)	(82)	(99)	(244)
5	Profit before finance costs and exceptional items (3+4a+4b)	3355	3817	5196	7172	10439	19182
6	Finance costs	420	363	451	783	919	1742
7	Profit after finance costs but before exceptional items (5-6)	2935	3454	4745	6389	9520	17440
8	Exceptional items (Refer Note No.3)	-	-	-	-	-	1499
9	Profit from ordinary activities before tax (7+8)	2935	3454	4745	6389	9520	18939
10	Tax expense	783	844	1280	1627	2558	4272
11	Net Profit after tax (9-10)	2152	2610	3465	4762	6962	14667
12	Paid up Equity Share Capital (Face value - Re.1 per share)	1874	1874	1873	1874	1873	1874
13	Reserves excluding revaluation reserve						61528
14	Paid up Debt Capital	5000	5000	5000	5000	5000	5000
15	Face value per share (Re.)	1	1	1	1	1	1
16	Earnings per share (Rs.) not annualised - (Refer note No.4)						
	- Basic	1.15	1.39	1.85	2.54	3.72	7.83
	- Diluted	1.14	1.39	1.85	2.53	3.71	7.81
17	Debt Equity Ratio [DER] [Times]				0.30	0.37	0.25
18	Debt Service Coverage Ratio [DSCR] [Times]				2.58	1.92	2.86
19	Interest Service Coverage Ratio [ISCR] [Times]				12.21	13.73	13.51
20	Debenture Redemption Reserve				1250	938	1250
DER = Loan funds / Network DSCR= Profit Before Finance costs, Exceptional items, Depreciation and Tax / (Finance Costs + Long term Debt Repayments made during the period) ISCR = Profit Before Finance costs, Exceptional items, Depreciation and Tax / Finance Costs							



  CARBORUNDUM UNIVERSAL LIMITED Registered Office: 'PARRY HOUSE', No.43, Moore Street, Chennai - 600 001 STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2012 UNDER CLAUSE 41 OF THE LISTING AGREEMENT							
S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12
A	PARTICULARS OF SHAREHOLDINGS						
1	Public shareholding						
	- Number of Shares	108531258	108511442	54184627	108531258	54184627	108503826
	- Percentage of shareholding	57.91%	57.90%	57.87%	57.91%	57.87%	57.90%
2	Promoters and Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	1407800	1752800	876400	1407800	876400	1752800
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	1.78%	2.22%	2.22%	1.78%	2.22%	2.22%
	- Percentage of shares (as a % of the total share capital of the company)	0.75%	0.94%	0.94%	0.75%	0.94%	0.94%
	b) Non-encumbered						
	- Number of shares	77483936	77138936	38565988	77483936	38565988	77138936
	- Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	98.22%	97.78%	97.78%	98.22%	97.78%	97.78%
	- Percentage of shares (as a % of the total share capital of the company)	41.34%	41.16%	41.19%	41.34%	41.19%	41.16%

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	Particulars	Quarter ended
		30.09.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	3
	Disposed off during the quarter	3
	Remaining unsolved at the end of the quarter	-

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 CARBORUNDUM UNIVERSAL LIMITED Registered Office: 'PARRY HOUSE', No.43, Moore Street, Chennai - 600 001 							
STANDALONE SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT							
(Rs. in Lakhs)							
S.No.	Particulars	Quarter ended			Half year ended		Year ended
		(Unaudited)			(Unaudited)		(Audited)
		30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12
1	Segment Revenue						
	Abrasives	15467	14900	15084	30367	29200	60922
	Ceramics	8770	8405	7913	17175	14890	32006
	Electrominerals	5331	5018	6229	10349	12305	22997
	Total	29568	28323	29226	57891	56395	115925
	Less: Inter-Segment Revenue	1252	1262	1421	2514	2815	5404
	Net Sales/Income from operations	28316	27061	27805	55377	53580	110521
2	Segment Results						
	(Profit (+) / Loss (-) before Finance costs and tax)						
	Abrasives	2005	1859	2751	3864	5273	10303
	Ceramics	1281	1169	1428	2450	2667	5454
	Electrominerals	646	326	1509	972	3005	4399
	Total	3932	3354	5688	7286	10945	20156
	Less: (i) Finance costs	420	363	451	783	919	1742
	(ii) Other unallocable expenses / (income) net	577	(463)	492	114	506	974
	Add: Exceptional items (Refer Note No.3)	-	-	-	-	-	1499
	Total Profit before Tax	2935	3454	4745	6389	9520	18939
3	Capital Employed (Segment Assets - Segment Liabilities)						
	Abrasives	35912	33735	29656	35912	29656	29632
	Ceramics	27014	25819	24359	27014	24359	24947
	Electrominerals	16288	16365	15421	16288	15421	16033
	Unallocable	9963	6821	12843	9963	12843	9010
	Total	89177	82740	82279	89177	82279	79622





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

Statement of Assets and Liabilities

Particulars	(Rs. in Lakhs)	
	(Unaudited) As at 30.09.12	(Audited) As at 31.03.12
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share capital	1874	1874
Reserves and surplus	66568	61788
Total Shareholder's funds	68442	63660
Share application money pending allotment	4	-
Non-current liabilities		
Long term borrowings	2669	5585
Deferred tax liabilities (Net)	4263	4253
Total non-current liabilities	6932	9838
Current liabilities		
Short term Borrowings	11753	4093
Trade payables	9800	7913
Other current liabilities	10517	11717
Short term provisions	455	2466
Total current liabilities	32525	26189
Total	107903	99687
ASSETS		
Non-current assets		
Fixed assets	42029	41258
Non current Investments	12462	12457
Long -term loans and advances	1782	2231
Total Non-current assets	56273	55946
Current assets		
Current Investments	-	1000
Inventories	22060	18769
Trade receivables	20960	18472
Cash and cash equivalents	1248	1042
Short- term loans and advances	7362	4458
Total Current Assets	51630	43741
Total	107903	99687

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on October 31, 2012 and has been subjected to limited review by the Statutory Auditors of the Company.
- During the current quarter, the Company has allotted 19816 equity shares pursuant to exercise of Employee Stock Options. Further the Company has received share application money for 4600 equity shares under Employee Stock Options and the same were allotted during October 2012.

3 Exceptional items

	Quarter ended			Half year ended		Year ended
	30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12
Profit on sale of land and building	-	-	-	-	-	106
Profit/(Loss) on sale of investments (net)	-	-	-	-	-	1,393
Total	-	-	-	-	-	1,499

- The Company has subdivided its equity shares of Rs.2 each into equity shares of Re.1 each on October 7, 2011. Hence earnings per share for the previous periods have been restated based on the face value per equity share of Re.1 for comparability. The number of shares as at September 30, 2011 disclosed under "Particulars of Shareholdings" is prior to sub-division of shares.
- 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
- In August 2012, CUMI International Ltd, a wholly owned subsidiary of the Company acquired the entire share capital of M/s. RHI Isithebe, South Africa.
- Figures for the previous periods have been regrouped and reclassified, where considered necessary.



Chennai
October 31, 2012

For Carborundum Universal Limited

M.M. Murugappa
M.M. Murugappa
Chairman

Deloitte Haskins & Sells

Chartered Accountants
ASV N Ramana Tower
52, Venkataramayana Road
T. Nagar, Chennai - 600 017
Tel : +91 (44) 6688 5000
Fax : +91 (44) 6688 5050

AUDITORS' REPORT

To the Board of Directors of Carborundum Universal Limited on Limited Review of Unaudited Consolidated Financial Results for the quarter and six months ended 30th September, 2012.

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ("the Statement") 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 and six months ended 30th September, 2012. 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 statements 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 misstatements. 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 opinion.
3. The Statement includes the results of the following entities.

Subsidiaries (Direct holding and holding through Subsidiaries)

- i CUMI America Inc.
- ii CUMI Australia Pty Ltd.
- iii CUMI Canada Inc.
- iv CUMI Middle East FZE.
- v Volzhsky Abrasive Works.
- vi Foskar 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 RHI Isithebe (Pty) Ltd

Jointly controlled Entities

- xiv Wendt (India) Ltd.
- xv Murugappa Morgan Thermal Ceramics Limited.
- xvi Ciria India Ltd

Deloitte Haskins & Sells

4. The Statement reflects the Group's share of,

- (i) revenues of Rs. 19,805 lacs and Rs. 39,455 lacs for the quarter and half year ended September 30, 2012 respectively,
- (ii) profit after Tax of Rs. 1,413 lacs and Rs. 1,915 lacs for the quarter and half year ended September 30, 2012 respectively and
- (iii) total assets (net) of Rs. 68,611 lacs as at September 30, 2012 relating to subsidiaries whose results have been reviewed by other auditors.

The Statement also reflects the Group's share of

- (i) revenues of Rs. 1,925 lacs and Rs. 3,948 lacs for the quarter and half year ended September 30, 2012 respectively,
- (ii) profit after Tax of Rs. 338 lacs and Rs. 662 lacs for the quarter and half year ended September 30, 2012 respectively and
- (iii) total assets (net) of Rs. 6,387 lacs as at September 30, 2012 relating to Joint ventures (xv) and (xvi) above whose results have been reviewed by other auditors.

5. Based on our review and read with our comments 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 shareholdings in respect of the aggregate amount of public shareholdings and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoter and promoter group in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints from the details furnished by the Management.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm Registration No.008072S)



B. Ramaratnam
Partner
(Membership No.21209)

Place: Chennai
Date: October 31, 2012



CARBORUNDUM UNIVERSAL LIMITED
Registered Office: 'PARRY HOUSE', No.43, Moore Street, Chennai - 600 001
CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2012 UNDER
CLAUSE 41 OF THE LISTING AGREEMENT

(Rs. In Lakhs)

Sl.no	Particulars	Quarter ended			YTD September		Year ended
		(Unaudited)			(Unaudited)		(Audited)
		30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12
1	Income from operations						
	a) Gross Sales / Income from operations	54775	52202	52315	106977	100605	205740
	Less: Excise duty recovered	2556	2406	2117	4962	4170	8887
	Net Sales / Income from operations	52219	49796	50198	102015	96435	196853
	b) Other operating income	615	512	1486	1127	2593	2647
	Total Income from operations (net)	52834	50308	51684	103142	99028	199500
2	Expenses						
	a) Cost of materials consumed	15966	19063	15846	35029	30824	63287
	b) Purchase of stock in trade	2348	1657	2276	4005	4203	7665
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-trade	1347	(2646)	(977)	(1299)	(1321)	(6449)
	d) Employee benefits expense	7573	7844	7022	15417	13387	23436
	e) Depreciation and amortization expense	1781	1674	1487	3455	2933	5693
	f) Power & fuel	7493	6733	6422	14226	12563	26048
	g) Other expenses	10299	10243	9581	20542	18042	45843
	Total expenses	46807	44568	41657	91375	80631	165523
3	Profit from Operations before Other Income, finance costs and exceptional items (1-2)	6027	5740	10027	11767	18397	33977
4a	Other Income	179	252	215	431	364	519
4b	Exchange Gain/ (Loss) (net)	(8)	294	300	286	458	31
5	Profit before finance costs and exceptional items (3+4a+4b)	6198	6286	10542	12484	19219	34527
6	Finance costs	711	609	630	1320	1288	2500
7	Profit after finance costs but before exceptional items (5-6)	5487	5677	9912	11164	17931	32027
8	Exceptional Items (Refer Note No.5)	-	-	-	-	-	243
9	Profit from ordinary activities before tax (7+8)	5487	5677	9912	11164	17931	32270
10	Tax expense	1820	1835	2841	3655	5306	9079
11	Net Profit from ordinary activities after tax (9-10)	3667	3842	7071	7509	12625	23191
12	Share of Profit / (Loss) from Associate	-	-	30	-	112	112
13	Minority Interest	(292)	(253)	(541)	(545)	(950)	(1373)
14	Net Profit after tax, minority interest and share of profit from associate (11+12+13)	3375	3589	6560	6964	11787	21930
15	Paid up Equity Share Capital (Face value- Re.1 per share)	1874	1874	1873	1874	1873	1874
16	Reserves excluding revaluation reserve						92571
17	Face value per share (Re.)	1	1	1	1	1	1
18	Earnings per share (Rs.) not annualised (Refer Note No.6)						
	- Basic	1.80	1.92	3.51	3.72	6.30	11.71
	- Diluted	1.80	1.91	3.50	3.70	6.28	11.67





CARBORUNDUM UNIVERSAL LIMITED
Registered Office: 'PARRY HOUSE', No.43, Moore Street, Chennai - 600 001
CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2012 UNDER
CLAUSE 41 OF THE LISTING AGREEMENT

Sl.no	Particulars	Quarter ended			YTD September		Year ended
		30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	31.03.12
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of Shares	108531258	108511442	54184627	108531258	54184627	108503826
	- Percentage of shareholding	57.91%	57.90%	57.87%	57.91%	57.87%	57.90%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- No of shares	1407800	1752800	876400	1407800	876400	1752800
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	1.78%	2.22%	2.22%	1.78%	2.22%	2.22%
	- Percentage of shares (as a % of the total share capital of the company)	0.75%	0.94%	0.94%	0.75%	0.94%	0.94%
	b) Non-encumbered						
	- No of shares	77483936	77138936	38565988	77483936	38565988	77138936
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	98.22%	97.78%	97.78%	98.22%	97.78%	97.78%
	- Percentage of shares (as a % of the total share capital of the company)	41.34%	41.16%	41.19%	41.34%	41.19%	41.16%

	Particulars	Quarter ended
		30.09.12
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	3
	Disposed off during the quarter	3
	Remaining unsolved at the end of the quarter	-





CARBORUNDUM UNIVERSAL LIMITED

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

CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED September 30, 2012 UNDER
CLAUSE 41 OF THE LISTING AGREEMENTStatement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	(Unaudited) As at	(Audited) As at
	30.09.2012	31.03.2012
EQUITY AND LIABILITIES		
Shareholder's Funds		
Share Capital	1874	1874
Capital Reserve on Consolidation	5764	206
Reserves and surplus	98310	92622
Total Shareholder's funds	105948	94702
Share Application Money Pending Allotment	4	-
Minority Interest	7640	7746
Non current liabilities		
Long term borrowings	21460	20632
Deferred tax liabilities (net)	4875	5055
Total non-current liabilities	26335	25687
Current liabilities		
Short term Borrowings	21250	13003
Trade payables	14444	16704
Other current liabilities	16315	15412
Short term provisions	2438	2904
Total current liabilities	54447	48023
Total	194374	176158
ASSETS		
Non current assets		
Fixed assets	76065	65004
Goodwill on Consolidation	9710	9435
Deferred Tax Asset (net)	109	154
Non current investments	122	123
Long-term loans and advances	2866	3186
Total Non current assets	88872	77902
Current assets		
Current Investments	2584	3877
Inventories	46312	40861
Trade receivables	37536	36123
Cash and cash equivalents	9826	11047
Short-term loans and advances	9244	6348
Total Current Assets	105502	98256
Total	194374	176158

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CARBORUNDUM UNIVERSAL LIMITED
Registered Office: 'PARRY HOUSE', No.43, Moore Street, Chennai - 600 001
CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED September 30, 2012 UNDER
CLAUSE 41 OF THE LISTING AGREEMENT

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings, held on October 31, 2012 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.
- During the current quarter, the Company has allotted 19816 equity shares pursuant to exercise of Employee Stock Options. Further the Company has received share application money for 4600 shares under Employee Stock Options and the same were allotted during October 2012.
- Figures for the previous periods have been regrouped and reclassified where considered necessary. The figures are not comparable due to the inclusion of the result of a subsidiary during the current quarter.

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

Particulars	Half year ended		
	30.09.12	30.09.11	Year ended 31.03.12
Total Income			
Profit before Tax and Exceptional Items	56092	54229	112537
Add : Exceptional Items	6389	9520	17440
Profit before Tax	-	-	1499
Net Profit After Tax	6389	9520	18939
Paid up Debt Capital	4762	6962	14667
Debt Redemption Reserve	5000	5000	5000
Debt Service Coverage Ratio [DSCR] (Times)	1250	938	1250
Interest Service Coverage Ratio [ISCR] (Times)	2.58	1.92	2.86
Debt Equity ratio [DER] (Times)	12.21	13.73	13.51
DER = Loan funds/Networth	0.30	0.37	0.25
DSCR= Profit Before Interest, Exceptional Item, Depreciation and Tax/ (Interest+ Long term Debt Repayments made during the period)			
ISCR = Profit Before Interest, Exceptional Item, Depreciation and Tax/ Interest			

- Exceptional Items :**
Consolidated

	Quarter ended			Half year ended		
	30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	Year ended 31.03.12
Profit on sale of land and building	-	-	-	-	-	106
Profit on sale of investments in Associate Company	-	-	-	-	-	137
Total Exceptional Income	-	-	-	-	-	243

Standalone

	Quarter ended			Half year ended		
	30.09.12	30.06.12	30.09.11	30.09.12	30.09.11	Year ended 31.03.12
Profit on sale of land and building	-	-	-	-	-	106
Profit/(Loss) on sale of investments (net)	-	-	-	-	-	1393
Total	-	-	-	-	-	1499

- The Company has subdivided its equity shares of Rs.2 each into equity shares of Re.1 each on October 7, 2011. Hence earnings per share for the previous periods have been restated based on the face value per equity share of Re.1 for comparability. The number of shares as at September 30, 2011 disclosed under "Particulars of Shareholdings" is prior to sub-division of shares.
- In August 2012, CUMI International Ltd, a wholly owned subsidiary of the Company acquired the entire share capital of M/s. RHI Isithebe, South Africa. The result of RHI Isithebe for the two months ended September 30, 2012 are included in the above results.
- 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
October 31, 2012

For Carborundum Universal Limited

M.M. Murugappan
M.M. Murugappan
Chairman

