



**Carborundum Universal Limited**  
Regd. off: 'Parry House', 43, Moore Street,  
Chennai - 600 001, India.  
Tel.: +91-44-3000 6161 Fax: +91-44-3000 6149  
Email: cumigeneral@cumi.murugappa.com  
Website: www.cumi.murugappa.com  
CIN No.: L29224TN1954PLC000318

2<sup>nd</sup> August 2021

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.  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex, Bandra (E)  
Mumbai 400 051

**Stock Code: CARBORUNIV-EQ**

**Total 12 pages (including covering letter)**

Dear Sir/Madam,

**Sub: Intimation on the outcome of the Board Meeting held on 2<sup>nd</sup> August 2021**

We refer to our letter dated 23<sup>rd</sup> July 2021, intimating you of the convening of the meeting of the Board of Directors of our Company. In this regard, we wish to inform that the Board of Directors of our Company met today and approved the following:

**1. Unaudited Financial Results for the quarter ended 30<sup>th</sup> June 2021:**

Unaudited financial results for quarter ended 30<sup>th</sup> June 2021 in Schedule III format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and pursuant to SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. In this connection, we enclose the following:

- a. Standalone financial results for the quarter ended 30<sup>th</sup> June 2021;
- b. Consolidated financial results for the quarter ended 30<sup>th</sup> June 2021;
- c. Limited Review Report of M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated financial results for the quarter ended 30<sup>th</sup> June 2021.

Pursuant to Regulation 47 of the Listing Regulations and the above-mentioned SEBI circular, we would be publishing an extract of the consolidated financial results in the prescribed format in English and Tamil newspapers within the stipulated time. The detailed standalone financial results and consolidated financial results of the Company would be made available on the website of the Company [www.cumi-murugappa.com](http://www.cumi-murugappa.com) as well on the websites of Stock Exchanges.





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Please note that meeting of the Board of Directors of the Company commenced at 12.30 p.m. and concluded at 02.05 p.m.

Kindly take the above information on record.

Thanking you

Yours faithfully,

**For Carborundum Universal Limited**

**Rekha Surendhiran**  
**Company Secretary**

Encl.: a.a.

# Price Waterhouse Chartered Accountants LLP

## Independent Auditors' Report on Review of Interim Standalone Financial Results

To  
The Board of Directors  
Carborundum Universal Limited  
"Parry House", 6<sup>th</sup> floor,  
43, Moore Street,  
Chennai - 600 001

1. We have reviewed the unaudited financial results of Carborundum Universal Limited (the "Company") for the quarter ended June 30, 2021 which are included in the accompanying "Standalone unaudited financial results for the quarter ended June 30, 2021" (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations, 2015") and SEBI circular dated July 5, 2016, which has been initialled by us for identification purposes. This Statement, which is the responsibility of the Company's Management has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS 34") "Interim financial reporting", prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India 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 in accordance with the Standard on Review Engagement (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.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Price Waterhouse Chartered Accountants LLP**  
Firm Registration Number: 012754N/N500016  
Chartered Accountants



**Subramanian Vivek**  
Partner

Membership Number: 100332  
UDIN: 21100332AAAA57761

Place: Chennai  
Date: August 2, 2021

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Price Waterhouse Chartered Accountants LLP, 8th Floor, Prestige Palladium Bayan, 129 - 140, Greams Road  
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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)



## CARBORUNDUM UNIVERSAL LIMITED

CIN : L29224TN1954PLC000318

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

## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs.in Lakhs)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
			(Refer Note no.6)		
1	<b>Income</b>				
	a) Sales / Income from Operations	46492	50345	23387	164935
	b) Other Operating Income	485	597	422	2293
	<b>Revenue from Operations</b>	<b>46977</b>	<b>50942</b>	<b>23809</b>	<b>167228</b>
	Other income	1537	1056	1530	4237
	<b>Total Income</b>	<b>48514</b>	<b>51998</b>	<b>25339</b>	<b>171465</b>
2	<b>Expenses</b>				
	a) Cost of materials consumed	18701	20285	6656	59994
	b) Purchase of stock-in-trade	1894	1362	1004	5304
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1447)	(584)	3379	5589
	d) Employee benefits expense	5368	4857	4615	19617
	e) Finance costs	3	19	1	27
	f) Depreciation and amortisation expense	1602	1619	1411	6143
	g) Power and fuel	5060	5726	2097	16711
	h) Other expenses	9223	9535	5116	32512
	<b>Total expenses</b>	<b>40404</b>	<b>42819</b>	<b>24279</b>	<b>145897</b>
3	<b>Profit before exceptional item and tax (1)-(2)</b>	<b>8110</b>	<b>9179</b>	<b>1060</b>	<b>25568</b>
4	Exceptional items - Refer Note : 4	-	(1122)	-	(1122)
5	<b>Profit before tax (3)+(4)</b>	<b>8110</b>	<b>8057</b>	<b>1060</b>	<b>24446</b>
6	<b>Tax expense</b>				
	Current tax	1900	2331	-	6375
	Deferred tax	(95)	(26)	10	(326)
	<b>Total tax expense</b>	<b>1805</b>	<b>2305</b>	<b>10</b>	<b>6049</b>
7	<b>Profit for the period (5)-(6)</b>	<b>6305</b>	<b>5752</b>	<b>1050</b>	<b>18397</b>
8	<b>Other comprehensive income [OCI]</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	(a) Remeasurements of the defined benefit plans	(231)	(62)	(21)	275
	(b) Equity instruments through other comprehensive income	236	43	326	463
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	<b>Other comprehensive income - Total</b>	<b>5</b>	<b>(19)</b>	<b>305</b>	<b>738</b>
9	<b>Total Comprehensive income [ 7 + 8 ]</b>	<b>6310</b>	<b>5733</b>	<b>1355</b>	<b>19135</b>
10	Paid up Equity Share Capital (Face value - Re.1 per share)	1896	1896	1894	1896
11	Reserves excluding revaluation reserve				151344
12	Earnings per share (Rs.) on S.no. 7 Net Profit after tax (not annualised)				
	- Basic	3.33	3.04	0.55	9.71
	- Diluted	3.32	3.03	0.55	9.70



**CARBORUNDUM UNIVERSAL LIMITED**

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**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021****STANDALONE UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
			(Refer Note no.6)		
<b>1</b>	<b>Segment Revenue</b>				
	Abrasives	22397	25332	10090	81772
	Ceramics	14123	14907	7882	50075
	Electrominerals	13414	13657	6538	43957
	<b>Total</b>	<b>49934</b>	<b>53896</b>	<b>24510</b>	<b>175804</b>
	<b>Less: Inter-Segment Revenue</b>	3442	3551	1123	10869
	Sales / Income from operations	<b>46492</b>	<b>50345</b>	<b>23387</b>	<b>164935</b>
<b>2</b>	<b>Segment Results</b>				
	<b>(Profit (+) / Loss (-) before Finance costs and tax)</b>				
	Abrasives	3478	4351	(188)	11788
	Ceramics	2848	3276	703	10560
	Electrominerals	1434	827	139	3170
	<b>Total</b>	<b>7760</b>	<b>8454</b>	<b>654</b>	<b>25518</b>
	Less: (i) Finance costs	3	19	1	27
	(ii) Other unallocable expenses / (income) net	(353)	(744)	(407)	(77)
	<b>Profit before exceptional item and tax</b>	<b>8110</b>	<b>9179</b>	<b>1060</b>	<b>25568</b>
	Exceptional items - Refer Note : 4	-	(1122)	-	(1122)
	<b>Profit before tax</b>	<b>8110</b>	<b>8057</b>	<b>1060</b>	<b>24446</b>
	Less : Tax expense	1805	2305	10	6049
	<b>Net profit after tax</b>	<b>6305</b>	<b>5752</b>	<b>1050</b>	<b>18397</b>
<b>3a</b>	<b>Segmental assets</b>				
	Abrasives	45571	40584	39782	40584
	Ceramics	42287	41611	37398	41611
	Electrominerals	29306	27877	30003	27877
	Unallocable	75670	74493	55150	74493
	<b>Total</b>	<b>192834</b>	<b>184565</b>	<b>162333</b>	<b>184565</b>
<b>3b</b>	<b>Segmental liabilities</b>				
	Abrasives	9499	9263	5983	9263
	Ceramics	6924	6775	7523	6775
	Electrominerals	8542	7735	5557	7735
	Unallocable	7938	7315	5158	7315
	<b>Total</b>	<b>32903</b>	<b>31088</b>	<b>24221</b>	<b>31088</b>





**CARBORUNDUM UNIVERSAL LIMITED**  
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**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021**

**Notes :**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 2, 2021 and were subjected to a limited review by the Statutory Auditors of the Company.
- 2 During the current quarter, the Company has allotted 33,000 equity shares pursuant to exercise of Employee Stock Options.
- 3 The step down subsidiary M/s.Foskor Zirconia Pty Limited, South Africa [FZL] has incurred a loss of Rs.411 Lakhs for the period ended June 30, 2021. Out of this Rs.210 Lakhs has been considered in the Group consolidated financials, being share of the Parent. The Board of FZL is monitoring the business performance and will initiate suitable measures in due course.
- 4 Exceptional item (net) comprise of Rs.2492 Lakhs towards fair value changes of a financial instrument availed by a step down subsidiary and is net of Profit of Rs.1370 Lakhs on divestment of marginal stake investments in an Associate, to comply with the Minimum Public shareholding requirement under the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- 5 **Impact of COVID 19 Pandemic**  
The Covid 19 pandemic is unprecedented and measures to contain it has caused significant disturbances and slow down of economic activity. The Company's operations & financial results for the current quarter have been slightly impacted due to scaling down of operations across all plants due to supply chain constraints, shortage of workforce and various safety measures taken across all areas of operations.  
The operations across all the Plant locations are steadily gaining momentum. The Company has relied on the available information and assumptions, as at the date of approval of these financial results, to arrive at its estimates. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- 6 The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year- to -date figures upto the third quarter ended December 31,2020.
- 7 The standalone and consolidated financial results are available on the website of the Company : [www.cumi-murugappa.com](http://www.cumi-murugappa.com) and Stock exchanges : [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com).

For Carborundum Universal Limited

M.M.Murugappa  
Chairman

Chennai  
August 2, 2021



# Price Waterhouse Chartered Accountants LLP

## Independent Auditors' Report on Review of Interim Consolidated Financial Results

To  
The Board of Directors  
Carborundum Universal Limited  
"Parry House", 6<sup>th</sup> floor,  
43, Moore Street,  
Chennai – 600 001

1. We have reviewed the unaudited consolidated financial results of Carborundum Universal Limited (the "Parent") and its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group"), its share of profit of its joint ventures and an associate company along with its wholly owned subsidiaries (the "Associate") for the quarter ended June 30, 2021 which are included in the accompanying "Consolidated unaudited financial results for the quarter ended June 30, 2021", (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and approved by their Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

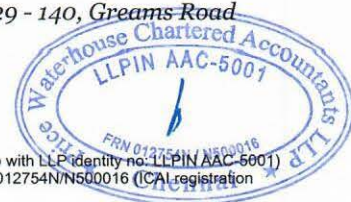
Subsidiaries:

- i. CUMI Abrasives and Ceramics Company Limited
- ii. CUMI America Inc
- iii. CUMI (Australia) Pty Limited
- iv. CUMI Europe s.r.o

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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

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- v. CUMI International Limited
- vi. CUMI Middle East FZE
- vii. Foskor Zirconia (Pty) Limited
- viii. Net Access India Limited
- ix. Sterling Abrasives Limited
- x. Southern Energy Development Corporation Limited
- xi. Volzhsky Abrasives Works

Joint Ventures

- xii. Ciria India Limited
- xiii. Murugappa Morgan Thermal Ceramics Ltd

Associate

- xiv. Wendt (India) Limited and its wholly owned subsidiaries

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review/audit reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw your attention to the following paragraph on "Material Uncertainty regarding Going concern" included in the report on review of interim reporting package of Foskor Zirconia (Pty) Limited which is a subsidiary of CUMI International Limited, a subsidiary of the Parent, issued by an independent firm of Accountants based out of South Africa vide its report dated July 9, 2021 reproduced by us as under:

"We draw attention to the condensed income statement, which indicates that Foskor Zirconia (Pty) Ltd incurred a net loss of R 7,863,727 for the three-month period ended 30 June 2021. As of that date, the liabilities of the company exceeded its total assets by R 119,899,956. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on Foskor Zirconia (Pty) Ltd's ability to continue as a going concern. Our opinion is not modified in respect of this matter."

Our conclusion is not modified in respect of this matter.

7. We did not review the financial results/statements of ten subsidiaries considered in the preparation of the statement and which constitutes total revenues of Rs. 34,618 lakhs, total net profit after tax of Rs. 6,772 lakhs and other comprehensive income of Rs. 2,380 lakhs, for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 222 lakhs and other comprehensive income of Rs. 0.47 lakhs for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results, in respect of two joint ventures, whose financial results have not been reviewed by us. These financial results/statements have been reviewed/audited by other auditors who have issued an unmodified conclusion/ opinion, which have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.





Our conclusion on the Statement is not modified in respect of the above matters.

Out of the above, seven subsidiaries are located outside India whose financial results/statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed/audited by other auditors under generally accepted auditing standards applicable in their respective countries, which constitute total revenue of Rs. 30,548 lakhs, total net profit after tax of Rs. 6,143 lakhs and other comprehensive income of Rs. Nil for the quarter ended June 30, 2021. The Parent's management has converted the financial results/statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matters.

8. The consolidated unaudited financial results includes the financial results of a subsidiary which has not been reviewed by their auditors, whose financial results reflect total revenue of Rs. Nil, total net profit after tax of Rs. Nil and other comprehensive income of Rs. Nil for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For **Price Waterhouse Chartered Accountants LLP**  
Firm Registration Number: 012754N/N500016  
Chartered Accountants



**Subramanian Vivek**

Partner

Membership Number: 100332

UDIN: 21100332 AAAAAT2181

Place: Chennai

Date: August 2, 2021



**CARBORUNDUM UNIVERSAL LIMITED**  
CIN : L29224TN1954PLC000318



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**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021**

S.No.	Particulars	(Rs. in Lakhs)			
		Quarter ended		Year ended	
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited (Refer Note no : 7)	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	a) Sales / Income from operations	70578	75026	44380	260413
	b) Other Operating income	581	631	578	2758
	<b>Revenue from operations</b>	<b>71159</b>	<b>75657</b>	<b>44958</b>	<b>263171</b>
	Other income	968	997	645	3140
	<b>Total income</b>	<b>72127</b>	<b>76654</b>	<b>45603</b>	<b>266311</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	22421	23761	8502	75678
	b) Purchase of stock-in-trade	2426	1915	1205	7410
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1665)	(539)	4577	6695
	d) Employee benefits expense	9640	8951	8237	34704
	e) Finance costs	75	88	99	358
	f) Depreciation and amortisation expense	2558	2742	2327	9945
	g) Power and fuel	9668	10624	7059	36309
	h) Other expenses	16852	15099	11041	55818
	<b>Total expenses</b>	<b>61975</b>	<b>62641</b>	<b>43047</b>	<b>226917</b>
<b>3</b>	<b>Profit from operations before share of profit of equity accounted investees, exceptional item and income tax [1]-[2]</b>	<b>10152</b>	<b>14013</b>	<b>2556</b>	<b>39394</b>
4(a)	Share of profit of associate (net of tax)	225	198	16	496
4(b)	Share of profit of joint ventures (net of tax)	222	423	70	1013
<b>5</b>	<b>Profit before exceptional item and income tax [3]+[4(a)]+[4(b)]</b>	<b>10599</b>	<b>14634</b>	<b>2642</b>	<b>40903</b>
<b>6</b>	<b>Exceptional items (net)- Refer Note : 5</b>	<b>-</b>	<b>(1440)</b>	<b>-</b>	<b>(1440)</b>
<b>7</b>	<b>Profit before tax [5]+[6]</b>	<b>10599</b>	<b>13194</b>	<b>2642</b>	<b>39463</b>
<b>8</b>	<b>Tax expense</b>				
	Current tax	2919	3635	854	10899
	Deferred tax	(121)	(60)	(137)	(743)
	<b>Total tax</b>	<b>2798</b>	<b>3575</b>	<b>717</b>	<b>10156</b>
<b>9</b>	<b>Profit for the period (7-8)</b>	<b>7801</b>	<b>9619</b>	<b>1925</b>	<b>29307</b>
	Profit for the period attributable to :				
9(a)	- Owners of the Company	7713	9053	1973	28431
9(b)	- Non-controlling interest	88	566	(48)	876
<b>10</b>	<b>Add : Other comprehensive income / (loss)</b>				
	<b>A.Items that will not be reclassified to profit or loss</b>				
	(a) Remeasurements of the defined benefit plans	(231)	(48)	(21)	289
	(b) Equity instruments through other comprehensive income	236	43	326	463
	(c) Share of Joint ventures/associate - Adjustments net of tax - Remeasurements of the defined benefit plans	0	(46)	3	(1)
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	<b>Total</b>	<b>5</b>	<b>(51)</b>	<b>308</b>	<b>751</b>
	<b>B.Items that may be reclassified to profit or loss</b>				
	(a) Exchange differences in translating the financial statements of foreign operations	2424	(883)	4754	504
	(b) Valuation of cash flow hedges	12	95	22	69
	(c) Share of Joint ventures/associate - Adjustments net of tax	15	(53)	48	(13)
	Income tax relating to items that may be reclassified to profit or loss	(3)	(23)	(6)	(17)
	<b>Total</b>	<b>2448</b>	<b>(864)</b>	<b>4818</b>	<b>543</b>
<b>10</b>	<b>Other comprehensive income / (loss) - A+B</b>	<b>2453</b>	<b>(915)</b>	<b>5126</b>	<b>1294</b>
	<b>Other comprehensive income for the period attributable to :</b>				
10(a)	- Owners of the Company	2449	(939)	5119	1277
10(b)	- Non-controlling interest	4	24	7	17
<b>11</b>	<b>Total comprehensive income (9+10)</b>	<b>10254</b>	<b>8704</b>	<b>7051</b>	<b>30601</b>
	<b>Total comprehensive income for the period attributable to :</b>				
11(a)	- Owners of the Company	10162	8114	7092	29708
11(b)	- Non-controlling interest	92	590	(41)	893
<b>12</b>	<b>Paid up equity share capital (Face value - Re.1 per share)</b>	<b>1896</b>	<b>1896</b>	<b>1894</b>	<b>1896</b>
<b>13</b>	<b>Reserves excluding revaluation surplus</b>				<b>211014</b>
<b>14</b>	<b>Earnings per share (Rs.) on S.no.9(a) Net Profit after tax and non-controlling interests (not annualised)</b>				
	- Basic	4.07	4.78	1.04	15.01
	- Diluted	4.06	4.77	1.04	14.99





## CARBORUNDUM UNIVERSAL LIMITED

CIN : L29224TN1954PLC000318

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



## CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

## CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited (Refer Note no : 7)	Unaudited	Audited
1	<b>Segment revenue</b>				
	Abrasives	27302	29962	13138	99306
	Ceramics	17319	19024	10759	62719
	Electrominerals	28780	28952	20955	106439
	Others	1720	1737	1177	6395
	<b>Total</b>	<b>75121</b>	<b>79675</b>	<b>46029</b>	<b>274859</b>
	<b>Less: Inter-segment revenue</b>	4543	4649	1649	14446
	Sales / Income from operations	<b>70578</b>	<b>75026</b>	<b>44380</b>	<b>260413</b>
2	<b>Segment results</b>				
	<b>(Profit (+) / Loss (-) before Finance costs and tax)</b>				
	Abrasives	3768	5031	(303)	13430
	Ceramics	3252	4160	1183	13588
	Electrominerals	4001	4226	2332	13593
	Others	379	358	162	1264
	<b>Total</b>	<b>11400</b>	<b>13775</b>	<b>3374</b>	<b>41875</b>
	Less: (i) Finance costs	75	88	99	358
	(ii) Other unallocable expenses / (income) net	1173	(326)	719	2123
	<b>Profit from operations before share of profit of equity accounted investees, exceptional item and income tax</b>	<b>10152</b>	<b>14013</b>	<b>2556</b>	<b>39394</b>
	Add : Share of profit from associate and joint ventures	447	621	86	1509
	<b>Profit before exceptional item and income tax</b>	<b>10599</b>	<b>14634</b>	<b>2642</b>	<b>40903</b>
	Add : Exceptional items (net)	-	(1440)	-	(1440)
	<b>Profit before tax</b>	<b>10599</b>	<b>13194</b>	<b>2642</b>	<b>39463</b>
	Less : Tax expense	2798	3575	717	10156
	Less : Non-controlling interests	88	566	(48)	876
	<b>Profit after tax, share of profit from associate &amp; joint ventures and non-controlling interests</b>	<b>7713</b>	<b>9053</b>	<b>1973</b>	<b>28431</b>
3a	<b>Segmental assets</b>				
	Abrasives	65299	58418	56913	58418
	Ceramics	55981	56349	49027	56349
	Electrominerals	78818	73929	73430	73929
	Others (including un-allocable)	85038	80153	59845	80153
	<b>Total segmental assets</b>	<b>285136</b>	<b>268849</b>	<b>239215</b>	<b>268849</b>
3b	<b>Segmental liabilities</b>				
	Abrasives	12418	11522	7998	11522
	Ceramics	9703	10159	8693	10159
	Electrominerals	18439	16328	12064	16328
	Others (including un-allocable)	17187	13051	13433	13051
	<b>Total segmental liabilities</b>	<b>57747</b>	<b>51060</b>	<b>42188</b>	<b>51060</b>





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**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021**

**Notes :**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 2, 2021 and were subjected to a limited review by the Statutory Auditors of the Company.
- 2 During the current quarter, the Company has allotted 33,000 equity shares pursuant to exercise of Employee Stock Options.

- 3 Summary of key standalone financial results of Carborundum Universal Limited is as follows:

Particulars	Quarter ended		Year ended	
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited (Refer Note no : 7)	Unaudited	Audited
Revenue from operations	46977	50942	23809	167228
Profit before tax	8110	8057	1060	24446
Net profit after tax	6305	5752	1050	18397
Total comprehensive income	6310	5733	1355	19135

- 4 The step down subsidiary M/s.Foskor Zirconia Pty Limited, South Africa [FZL] has incurred a loss of Rs.411 Lakhs for the period ended June 30, 2021. Out of this Rs.210 Lakhs has been considered in the Group consolidated financials, being share of the Parent. The Board of FZL is monitoring the business performance and will initiate suitable measures in due course.
- 5 Exceptional item (net) comprise of Rs.2492 Lakhs towards fair value changes of a financial instrument availed by a step down subsidiary and is net of Profit of Rs.1052 Lakhs on divestment of marginal stake investments in an Associate, to comply with the Minimum Public shareholding requirement under the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015.
- 6 **Impact of COVID 19 Pandemic**  
The Covid 19 pandemic is unprecedented and measures to contain it has caused significant disturbances and slow down of economic activity. The Group's operations & financial results for the current quarter have been slightly impacted due to scaling down of operations across all plants due to supply chain constraints, shortage of workforce and various safety measures taken across all areas of operations.  
The operations across all the Plant locations are steadily gaining momentum. The Group has relied on the available information and assumptions, as at the date of approval of these financial results, to arrive at its estimates. The Group continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome.
- 7 The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter ended December 31,2020.
- 8 The standalone and consolidated financial results are available on the website of the Company : [www.cumi-murugappa.com](http://www.cumi-murugappa.com) and Stock exchanges : [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com).

Chennai  
August 2, 2021

For Carborundum Universal Limited

*M.M. Murugappa*

M.M. Murugappan  
Chairman

