



Carborundum Universal Limited
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CIN No. : L29224TN1954PLC000318.

1st November 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.
Plot No. C/1, G Block
Bandra - Kurla Complex, Bandra (E)
Mumbai 400 051

Stock Code: CARBORUNIV-EQ

Dear Sir,

Sub: Press Release – Unaudited Financial Results of the Company for the quarter/ half year ended 30th September 2021

With the reference to captioned subject, we hereby enclose a copy of the press release issued by the Company in connection with the unaudited financial results for the quarter/ half year ended 30th September 2021 for your information and record.

Thanking you.

Yours faithfully
For Carborundum Universal Limited

Rekha Surendhiran
Company Secretary



Carborundum Universal's Q2 FY 2021-22

Consolidated Sales at Rs.834 Cr, up by 22%
PAT at Rs.98 Cr, up by 13%

Standalone Sales at Rs.551 Cr, up by 30%
PAT at Rs.63 Cr, up by 25%

Chennai, 01st November 2021: The Board of Directors met today and approved the results for the Quarter and Six months ended September 30, 2021.

Financial performance

Consolidated sales for the quarter, increased by 22 percent to Rs.834 Cr from Rs.683 Cr in the corresponding period of last year, driven by steady performance across business segments. At standalone level, sales grew by 30% percent to Rs.551 Cr from Rs.424 Cr.

On a consolidated basis, segmental profitability for the Quarter recorded strong growth across all three segments. Profit before tax was Rs.137 Cr as against Rs.123 Cr, and Profit after tax and non-controlling interest grew by 13% to Rs.98 Cr against Rs.86 Cr in Q2 of previous year.

The capital expenditure incurred during the first half year was Rs.71 Cr. The debt equity ratio was 0.018. Cash and cash equivalents including deposits with tenure exceeding 3 months net of borrowings was at Rs.650 Cr.

On October 6, 2021, the Company acquired 71.99% of Equity stake in PLUS Advanced Technologies Private Limited (PLUS). PLUS along with its wholly owned subsidiary in Netherlands – M/s. Plus Advanced Technologies BV have become subsidiaries of CUMI effective from this date. PLUS is a specialty materials research and manufacturing company involved in the fields of Phase Change Materials (PCM) for thermal energy storage and specialty polymeric additives for enhancing mechanical and barrier properties.



Consolidated Segmental Operating Performance

Abrasives

Segment Revenue was Rs.325 Cr compared to last year's Q2 revenue of Rs.259 Cr. The standalone business, domestic subsidiary Sterling Abrasives and Russian subsidiary Volzhsky Abrasives registered significant growth.

Profit/ (Loss) before finance cost and tax was at Rs.45 Cr as against Rs.37 Cr in Q2 of last year on account of better capacity utilizations and price increase.

Electro Minerals

Segment revenue was at Rs.323 Cr versus Rs.275 Cr in Q2 of last year, resulting in an increase of 17%. The Standalone Electro Minerals segment grew in double digits. Russian subsidiary Volzhsky Abrasives Works registered good growth, whereas South African subsidiary Foskor Zirconia recorded marginal drop in revenue.

Profit before finance cost and tax was at Rs.48 Cr as against Rs.40 Cr of Q2 last year on back of volume growth in domestic market and aided by higher power generation at Maniyar hydel following good rainfall.

Ceramics

Segment revenues were higher by 24 percent at Rs.210 Cr as against Rs.169 Cr in Q2 of last year. Standalone ceramics business performed well despite logistics challenges for exports consignments. Subsidiaries in Russia, America, and Australia also did well.

Profit before finance cost and tax at Rs.49 Cr remained flat due to increasing input costs and supply chain disruptions.



About Murugappa Group

Founded in 1900, the INR 417 Billion (41,713 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 29 businesses including ten listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., CG Power and Industrial Solutions 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.

The Group holds leadership position in several product lines including Abrasives, Technical Ceramics, Electro Minerals, Auto Components & Systems, Bicycles, Fertilisers, Sugar, Tea and Spirulina (Nutraceuticals). The Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, 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 53,000 employees.

For more details, visit <https://www.murugappa.com/>

For further information, please contact:

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