

1st August 2022

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, 5th 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 1st August 2022

We refer to our letter dated 20th July 2022, intimating you of the convening of the meeting of the Board of Directors of the Company. In this regard, we wish to inform that the Board of Directors of the Company met today and approved the Unaudited financial results for quarter ended 30th June 2022 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 5th July 2016. In this connection, we enclose the following:

- a. Standalone financial results for the quarter ended 30th June 2022;
- b. Consolidated financial results for the quarter ended 30th June 2022;
- 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 30th June 2022.

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 as well on the websites of Stock Exchanges.

Please note that meeting of the Board of Directors of the Company commenced at 12.30 p.m. and concluded at 2.15 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' Review Report on Standalone Unaudited Financial Results

To
The Board of Directors
Carborundum Universal Limited
"Parry House", 6th 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, 2022 which are included in the accompanying "Standalone Unaudited Financial Results for the quarter ended June 30, 2022" (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. This Statement, which is the responsibility of the Company's Management and approved by the 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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: *RR100332ANZH202435*

Place: Chennai
Date: August 01, 2022

Price Waterhouse Chartered Accountants LLP, 8th Floor, Prestige Palladium Bayan, 129 - 140, Grems Road
Chennai - 600 006, India
T: +91 (44) 4228 5000, F: +91 (44) 4228 5100

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, 2022

(Rs.in Lakhs)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited (Refer Note no.5)	Unaudited	Audited
1	Income				
	a) Sales / Income from Operations	60038	57971	46492	219157
	b) Other Operating Income	626	572	485	2366
	Revenue from Operations	60664	58543	46977	221523
	Other income	1253	1604	1537	4195
	Total Income	61917	60147	48514	225718
2	Expenses				
	a) Cost of materials consumed	24487	23973	18701	89251
	b) Purchase of stock-in-trade	1586	2580	1894	7356
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(478)	(2203)	(1447)	(3464)
	d) Employee benefits expense	6020	4589	5368	21486
	e) Finance costs	242	89	3	97
	f) Depreciation and amortisation expense	1682	1608	1602	6504
	g) Power and fuel	5772	4678	5060	21043
	h) Other expenses	13034	15743	9223	48892
	Total expenses	52345	51057	40404	191165
3	Profit before tax (1)-(2)	9572	9090	8110	34553
4	Tax expense				
	Current tax	2400	2516	1900	8993
	Deferred tax	(112)	383	(95)	112
	Total tax expense	2288	2899	1805	9105
5	Net profit for the period (3)-(4)	7284	6191	6305	25448
6	Other comprehensive income [OCI]				
	Items that will not be reclassified to profit or loss				
	(a) Remeasurements of the defined benefit plans	(429)	(223)	(231)	(486)
	(b) Equity instruments through other comprehensive income	(126)	(100)	236	204
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Other comprehensive income - Total	(555)	(323)	5	(282)
7	Total Comprehensive income [5 + 6]	6729	5868	6310	25166
8	Paid up Equity Share Capital (Face value - Re.1 per share)	1899	1899	1896	1899
9	Reserves excluding revaluation reserve				171939
10	Earnings per share (Rs.) on S.no. 5 Net Profit for the period (not annualised)				
	- Basic	3.84	3.26	3.33	13.41
	- Diluted	3.83	3.25	3.32	13.37



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**CARBORUNDUM UNIVERSAL LIMITED**

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**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022****STANDALONE UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

(Rs.in Lakhs)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue		(Refer Note no.5)		
	Abrasives	26913	27910	22397	105157
	Ceramics	19323	16989	14123	66118
	Electrominerals	17917	16777	13414	62072
	Total	64153	61676	49934	233347
	Less: Inter-Segment Revenue	4115	3705	3442	14190
	Sales / Income from operations	60038	57971	46492	219157
2	Segment Results				
	(Profit (+) / Loss (-) before Finance costs and tax)				
	Abrasives	3245	4537	3478	16265
	Ceramics	4483	3104	2848	13155
	Electrominerals	3026	427	1434	6118
	Total	10754	8068	7760	35538
	Less: (i) Finance costs	242	89	3	97
	(ii) Other unallocable expenses / (income) net	940	(1111)	(353)	888
	Profit before tax	9572	9090	8110	34553
	Less : Tax expense	2288	2899	1805	9105
	Net profit for the period	7284	6191	6305	25448
3a	Segmental assets				
	Abrasives	48566	47675	45571	47675
	Ceramics	48553	44650	42287	44650
	Electrominerals	37640	32677	29306	32677
	Unallocable	101362	101981	75670	101981
	Total	236121	226983	192834	226983
3b	Segmental liabilities				
	Abrasives	10296	9809	9499	9809
	Ceramics	9234	7987	6924	7987
	Electrominerals	10248	11159	8542	11159
	Unallocable	25246	23953	7938	23953
	Total	55024	52908	32903	52908



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CARBORUNDUM UNIVERSAL LIMITED
CIN : L29224TN1954PLC000318
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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

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 01, 2022 and were subjected to a limited review by the Statutory Auditors of the Company.
- 2 The Company through, RHODIUS Abrasives GmbH (RAG), a wholly owned stepdown subsidiary in Germany acquired RHODIUS Schleifwerkzeuge Verwaltungsgesellschaft GmbH (RQS GmbH) and RHODIUS Schleifwerkzeuge GmbH & Co. KG (RQS KG) (together called RHODIUS Abrasives) from M/s. Gebrüder Rhodius GmbH & Co. KG (Seller) at Germany effective from 01st April 2022. The closing payment of Euro 46.8 million has been made to the seller and the same was computed post adjustment of net debt, debt like items and an adjustment for net working capital based on December 31, 2021 financials. The final adjustment towards the closing payment mainly due to Net Working Capital arising on account of the audited Consolidated Financials of RQS KG as of 31st March 2022 is scheduled to be settled between the Sellers and RAG in the next few months, in line with the terms agreed in the share purchase agreement.
- 3 During the current quarter, the Company has allotted 22,649 equity shares pursuant to exercise of Employee Stock Options.
- 4 **Impact of COVID 19 Pandemic**
The COVID 19 pandemic is unprecedented and measures to contain it has caused significant disturbances and slowdown of economic activity. The impact on operations caused due to supply chain disruptions and container availability continues.
- 5 The figures for the quarter ended March 31, 2022 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 31,2021.
- 6 The standalone and consolidated financial results are available on the website of the Company : www.cumi-murugappa.com and Stock exchanges : www.bseindia.com & www.nseindia.com.

Chennai
August 01, 2022

For Carborundum Universal Limited



M.M.Murugappan
Chairman



Price Waterhouse Chartered Accountants LLP

Independent Auditors' Review Report on Consolidated Unaudited Financial Results

To
The Board of Directors
Carborundum Universal Limited
"Parry House", 6th Floor,
43, Moore Street
Chennai - 600 001

1. We have reviewed the unaudited consolidated financial results of Carborundum Universal Limited (the "Parent"), 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, 2022 which are included in the accompanying "Consolidated Unaudited Financial Results for the quarter ended June 30, 2022" (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's 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, 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:

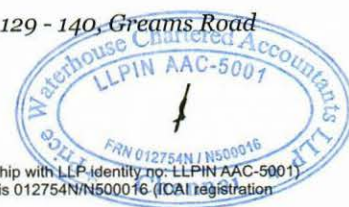
- i. CUMI Abrasives and Ceramics Co., Limited
- ii. CUMI America Inc
- iii. CUMI (Australia) Pty Limited
- iv. CUMI Europe s.r.o
- v. CUMI International Ltd
- vi. CUMI Middle East FZE
- vii. Foskor Zirconia (Pty) Ltd
- viii. Net Access India Limited

Price Waterhouse Chartered Accountants LLP, 8th Floor, Prestige Palladium Bayan, 129 - 140, Greaves Road
Chennai - 600 006, India

T: +91 (44) 4228 5000, F: +91 (44) 4228 5100

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

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Price Waterhouse Chartered Accountants LLP

- ix. Sterling Abrasives Limited
- x. Southern Energy Development Corporation Limited
- xi. Volzhsky Abrasives Works
- xii. RHODIUS Abrasives GmbH and its wholly owned subsidiaries
- xiii. CUMI AWUKO Abrasives GmbH
- xiv. PLUSS Advanced Technologies Private Limited and its wholly owned subsidiary

Joint Ventures:

- xv. Ciria India Limited
- xvi. Murugappa Morgan Thermal Ceramics Limited

Associate:

- xvii. 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 the 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 Listing Regulations, 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) Ltd which is a subsidiary of CUMI International Ltd, a subsidiary of the Parent, issued by an independent firm of Accountants based out of South Africa vide their report dated July 15, 2022 reproduced by us as under:

“We draw attention to the condensed income statement, which indicates that Foskor Zirconia (Pty) Ltd incurred a net profit of R 15 210 521 for the three-month period ended 30 June 2022. As of that date, the liabilities of the company exceeded its total assets by R 81 838 076. 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 interim financial statements / financial results of twelve subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial results reflect total revenues of Rs.60,149 lakhs, total net profit after tax of Rs. 2,285 lakhs and total comprehensive income of Rs. 283 lakhs for the quarter ended June 30, 2022, 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. 430 lakhs and total comprehensive income of Rs. 431 lakhs for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results, in respect of two joint ventures, whose financial results have not been reviewed by us. These interim financial statements / financial results 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 matter.



Price Waterhouse Chartered Accountants LLP

Out of the above, nine subsidiaries are located outside India whose interim financial statements/financial results 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. 55,522 lakhs, total net profit after tax of Rs. 1,964 lakhs and total comprehensive income of Rs. 1,962 lakhs for the quarter ended June 30, 2022. The Parent's management has converted the interim financial statements/ financial results 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 matter.

8. The consolidated unaudited financial results includes the interim financial statement of a subsidiary which have not been reviewed by their auditors, whose interim financial statement reflect total revenue of Rs. Nil, total net profit after tax of Rs. 7 lakhs and total comprehensive income of Rs. 7 lakhs for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, this interim financial statements is 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: 22100332ANZHMZ4467

Place: Chennai

Date: August 01, 2022



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, 2022

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Year ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited (Refer Note no : 7)	Unaudited	Audited
1	Income				
	a) Sales / Income from operations	112885	85895	70578	328961
	b) Other Operating income	1098	1034	581	3514
	Revenue from operations	113983	86929	71159	332475
	Other income	2487	1241	968	3982
	Total income	116470	88170	72127	336457
2	Expenses				
	a) Cost of materials consumed	38538	31917	22421	115316
	b) Purchase of stock-in-trade	2982	3504	2426	9816
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	125	(5764)	(1665)	(9356)
	d) Employee benefits expense	17282	11954	9640	41925
	e) Finance costs	446	237	75	564
	f) Depreciation and amortisation expense	4283	3432	2558	11457
	g) Power and fuel	11904	8813	9668	40325
	h) Other expenses	30405	25413	16852	80787
	Total expenses	105965	79506	61975	290834
3	Profit from operations before share of profit of equity accounted investees and income tax [1]-[2]	10505	8664	10152	45623
4(a)	Share of profit of associate (net of tax)	271	280	225	1015
4(b)	Share of profit of joint ventures (net of tax)	430	327	222	1016
5	Profit before tax [3]+[4(a)]+[4(b)]	11206	9271	10599	47654
6	Tax expense				
	Current tax	3338	4269	2919	13755
	Deferred tax	(731)	(839)	(121)	(1102)
	Total tax	2607	3430	2798	12653
7	Net profit after tax (5-6)	8599	5841	7801	35001
	Profit for the period attributable to :				
7(a)	- Owners of the Company	7877	5703	7713	33334
7(b)	- Non-controlling interest	722	138	88	1667
8	Add : Other comprehensive income / (loss)				
	A.Items that will not be reclassified to profit or loss				
	(a) Remeasurements of the defined benefit plans	(429)	(212)	(231)	(476)
	(b) Equity instruments through other comprehensive income	(126)	(97)	236	704
	(c) Share of Joint ventures/associate - Adjustments net of tax - Remeasurements of the defined benefit plans	(4)	13	0	(16)
	Income tax relating to items that will not be reclassified to profit or loss	-	1	-	1
	Total	(559)	(295)	5	213
	B.Items that may be reclassified to profit or loss				
	(a) Exchange differences in translating the financial statements of foreign operations	30689	(2708)	2424	(1576)
	(b) Valuation of cash flow hedges	(26)	(22)	12	(25)
	(c) Share of Joint ventures/associate - Adjustments net of tax	2	7	15	2
	Income tax relating to items that may be reclassified to profit or loss	7	6	(3)	6
	Total	30672	(2717)	2448	(1593)
	Other comprehensive income / (loss) - A+B	30113	(3012)	2453	(1380)
	Other comprehensive income for the period attributable to :				
8(a)	- Owners of the Company	30121	(3015)	2449	(1457)
8(b)	- Non-controlling interest	(8)	3	4	77
9	Total comprehensive income (7+8)	38712	2829	10254	33621
	Total comprehensive income for the period attributable to :				
9(a)	- Owners of the Company	37998	2688	10162	31877
9(b)	- Non-controlling interest	714	141	92	1744
10	Paid up equity share capital (Face value - Re.1 per share)	1899	1899	1896	1899
11	Reserves excluding revaluation surplus				234242
12	Earnings per share (Rs.) on S.no.7(a) Net Profit after tax and non-controlling interests (not annualised)				
	- Basic	4.15	3.01	4.07	17.57
	- Diluted	4.14	3.00	4.06	17.52



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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, 2022

CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS , ASSETS AND LIABILITIES (Rs. in Lakhs)

S.No.	Particulars	Quarter ended		Year ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited (Refer Note no : 7)	Unaudited	Audited
1	Segment revenue				
	Abrasives	51337	34378	27302	128300
	Ceramics	24320	20193	17319	79796
	Electrominerals	40642	34003	28780	131195
	Others	2888	2828	1720	8888
	Total	119187	91402	75121	348179
	Less: Inter-segment revenue	6302	5507	4543	19218
	Sales / Income from operations	112885	85895	70578	328961
2	Segment results				
	(Profit (+) / Loss (-) before Finance costs and tax)				
	Abrasives	1787	2716	3768	15633
	Ceramics	5828	3509	3252	15928
	Electrominerals	5896	4384	4001	19418
	Others	(597)	(794)	379	(125)
	Total	12914	9815	11400	50854
	Less: (i) Finance costs	446	237	75	564
	(ii) Other unallocable expenses / (income) net	1963	914	1173	4667
	Profit from operations before share of profit of equity accounted investees and income tax	10505	8664	10152	45623
	Add : Share of profit from associate and joint ventures	701	607	447	2031
	Profit before tax	11206	9271	10599	47654
	Less : Tax expense	2607	3430	2798	12653
	Less : Non-controlling interests	722	138	88	1667
	Profit after tax , share of profit from associate & joint ventures and non-controlling interests	7877	5703	7713	33334
3a	Segmental assets				
	Abrasives	149925	126302	65299	126302
	Ceramics	67452	60447	55981	60447
	Electrominerals	109499	82443	78818	82443
	Others (including un-allocable)	68468	63090	85038	63090
	Total segmental assets	395344	332282	285136	332282
3b	Segmental liabilities				
	Abrasives	27230	13964	12418	13964
	Ceramics	13431	10925	9703	10925
	Electrominerals	20344	22637	18439	22637
	Others (including un-allocable)	50322	39784	17187	39784
	Total segmental liabilities	111327	87310	57747	87310





CARBORUNDUM UNIVERSAL LIMITED
CIN No: L29224TN1954PLC000318

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



CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 01, 2022 and were subjected to a limited review by the Statutory Auditors of the Company.
- The Company through, RHODIUS Abrasives GmbH (RAG), a wholly owned stepdown subsidiary in Germany acquired RHODIUS Schleifwerkzeuge Verwaltungsgesellschaft GmbH (RQS GmbH) and RHODIUS Schleifwerkzeuge GmbH & Co. KG (RQS KG) (together called RHODIUS Abrasives) from M/s. Gebrüder Rhodius GmbH & Co. KG (Seller) at Germany effective from 01st April 2022. The closing payment of Euro 46.8 million has been made to the seller and the same was computed post adjustment of net debt, debt like items and an adjustment for net working capital based on December 31, 2021 financials. The final adjustment towards the closing payment mainly due to Net Working Capital arising on account of the audited Consolidated Financials of RQS KG as of 31st March 2022 is scheduled to be settled between the Sellers and RAG in the next few months, in line with the terms agreed in the share purchase agreement.
- The stepdown subsidiary M/s.Foskor Zirconia Pty Limited, South Africa [FZL] earned profit during the current quarter ended amounting to Rs.754 Lakhs. Out of this Rs.385 Lakhs has been considered in the Group consolidated financials, being share of the Parent.

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

Particulars	(Rs. In Lakhs)			
	Quarter ended		Year ended	
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	Unaudited	Audited (Refer Note no : 7)	Unaudited	Audited
Revenue from operations	60664	58543	46977	221523
Profit before tax	9572	9090	8110	34553
Net profit after tax	7284	6191	6305	25448
Total comprehensive income	6729	5868	6310	25166

- The current difficult international situation has created an uncertain environment for the operations of the step down subsidiary, Volzhsky Abrasive Works (VAW), Russia including those arising from international sanctions and territory embargoes. Neither VAW nor its products are covered under the existing sanctions imposed by various territories/ authorities. The Parent has made an assessment of the liquidity position of VAW including its ability to continue as a going concern and has also assessed the recoverability and carrying values of its assets and has concluded that no adjustments are required in these financial results. The impact assessment is a continuing process, given the evolving nature of uncertainties associated, the management will continue to monitor all material changes to the internal and external environment.
- During the year ended March 31, 2022, the Group had acquired 71.99% equity stake in PLUSS Advanced Technologies Private Limited on October 6, 2021 and through a stepdown subsidiary in Germany acquired all the main assets of Abrasives Wandmacher GmbH & Co. KG (AWUKO) on February 1, 2022. Further as mentioned in Note no : 2 above the Group acquired control over RHODIUS Abrasives effective April 1, 2022. Consequent to the above business combinations, the figures for the previous periods are not comparable.
- The figures for the quarter ended March 31, 2022 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, 2021.
- During the current quarter, the Company has allotted 22,649 equity shares pursuant to exercise of Employee Stock Options.
- Impact of COVID 19 Pandemic
The COVID 19 pandemic is unprecedented and measures to contain it has caused significant disturbances and slowdown of economic activity. The impact on operations caused due to supply chain disruptions and container availability continues.
- The standalone and consolidated financial results are available on the website of the Company : www.cumi-murugappa.com and Stock exchanges : www.bseindia.com & www.nseindia.com.

Chennai
August 01, 2022

For Carborundum Universal Limited

M.M. Murugappan
M.M. Murugappan
Chairman



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