2nd November 2026

BSE Limited
25th Floor, Phiroze Jeejeebhoy 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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 2nd November 2026

We refer to our letter filed on 16th October 2026, 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/half year ended 30th September 2026 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 Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026. In this connection, we enclose the following:

1. Unaudited Financial Results for the quarter/half year ended 30th September 2026

a. Standalone financial results for the quarter/half year ended 30th September 2026;
b. Consolidated financial results for the quarter/half year ended 30th September 2026;
c. Limited Review Report of M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated financial results for the quarter/half year ended 30th September 2026;
d. A copy of the Press release being made on the financial results

Pursuant to Regulation 47 of the Listing Regulations, we would be publishing an extract of the consolidated financial results along with a Quick Response (QR) code in English and Tamil newspaper 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 as on the websites of Stock Exchanges.

2. Update on closure of a wholly owned subsidiary

Further to our intimation dated 30th March 2026 regarding the decision of the Board of CUMI International Limited to initiate closure of CUMI Awuko Abrasives GmbH (CAAG), a wholly owned step down subsidiary of the Company, we wish to update that the closure process is progressing in accordance with applicable German laws. As part of the closure process, CAAG entered into agreements in October 2026 for the sale of all its property, plant and equipment and inventory for an aggregate consideration of Rs. 534 lakhs. CAAG has also entered into a reconciliation of interest and social plan with all the employees in accordance with applicable German labour law requirements. The financial impact arising from these actions has been disclosed in the notes to the financial statements for the period ended 30th September 2026 (enclosed). With the completion of the above steps, CAAG is now proceeding with the final liquidation/de-registration in accordance with the applicable per German laws.

Please note that the meeting of the Board of Directors of the Company commenced at 02.00 p.m. and concluded at 04:45 p.m.

Kindly take the above information on record.

Thanking you.
Yours faithfully,

For Carborundum Universal Limited

Rekha Surendhiran

Digitally signed by Rekha Surendhiran
DN: c=IN, o=Personal, title=2919, pseudonym=0f9412ff440474b8a91e5bcc5ff3be4bc, 2.5.4.20=fd1a23eeb2f6097c2c6bdcb73a57518e3cac40327a5b698baa18d7f12b56cf2ac, postalCode=600122, st=Tamil Nadu, serialNumber=09b255154679613 7c8aa47ee2a2f90f566cfa9103df205c46c5900ff3c9a322c8, cn=Rekha Surendhiran
Date: 2026.11.02 17:10:22 +05'30'

Rekha Surendhiran
Company Secretary

Encl.: a/a

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CIN No. : L29224TN1954PLC000318

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

(Rs.in Lakhs)

S.No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited			Unaudited		Audited
1	**Income**						
	a) Sales / Income from operations	91136	84613	71220	175749	141048	302437
	b) Other operating income	944	888	799	1832	1650	3817
	Revenue from operations	**92080**	**85501**	**72019**	**177581**	**142698**	**306254**
	Other income - Refer Note : 2	242	1507	807	1749	9666	13850
	Total income	**92322**	**87008**	**72826**	**179330**	**152364**	**320104**
2	**Expenses**						
	a) Cost of materials consumed	38744	36947	29332	75691	60032	126281
	b) Purchases of stock-in-trade	4149	3712	1767	7861	3325	11469
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(597)	(2082)	(132)	(2679)	(877)	(3325)
	d) Employee benefits expense	9028	8321	8117	17349	16004	31750
	e) Finance costs	206	48	-	254	-	16
	f) Depreciation and amortisation expense	2693	2592	2367	5285	4668	9461
	g) Power and fuel	7774	7570	6692	15344	13149	26949
	h) Other expenses	20457	18445	15967	38902	30702	65021
	Total expenses	**82454**	**75553**	**64110**	**158007**	**127003**	**267622**
3	**Profit before tax (1)-(2)**	**9868**	**11455**	**8716**	**21323**	**25361**	**52482**
4	**Tax expense**						
	Current tax	2458	2674	2373	5132	4553	10980
	Deferred tax	181	(3)	(91)	178	(123)	(126)
	Total tax expense	**2639**	**2671**	**2282**	**5310**	**4430**	**10854**
5	**Net profit for the period (3)-(4)**	**7229**	**8784**	**6434**	**16013**	**20931**	**41628**
6	**Other comprehensive income [OCI]**						
	Items that will not be reclassified to profit or loss						
	Remeasurements of defined benefit plans	(131)	-	(236)	(131)	(149)	(578)
	Income tax relating to items that will not be reclassified to profit or loss	33	-	-	33	-	35
	Other comprehensive income - Total	**(98)**	**-**	**(236)**	**(98)**	**(149)**	**(543)**
7	**Total comprehensive income (5) + (6)**	**7131**	**8784**	**6198**	**15915**	**20782**	**41085**
8	Paid up Equity share capital (Face value - Re.1 per share)	1905	1905	1904	1905	1904	1905
9	Reserves excluding revaluation reserve						288822
10	Earnings per share (Rs.) on S.no. 5 Net profit for the period (not annualised)						
	- Basic	3.79	4.61	3.38	8.41	10.99	21.86
	- Diluted	3.79	4.61	3.38	8.39	10.98	21.85

Price Waterhouse Chartered Accountants LLP
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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

STANDALONE UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs.in Lakhs)

S.No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited			Unaudited		Audited
1	**Segment revenue**						
	Abrasives	35677	32848	30775	68525	59410	126957
	Ceramics	31279	27431	22801	58710	46620	100014
	Electrominerals	27919	28226	21269	56145	42498	90596
	Total	**94875**	**88505**	**74845**	**183380**	**148528**	**317567**
	Less: Inter - segment revenue	3739	3892	3625	7631	7480	15130
	Sales / Income from operations	**91136**	**84613**	**71220**	**175749**	**141048**	**302437**
2	**Segment results**						
	(Profit (+) / Loss (-) before finance costs and tax)						
	Abrasives	3737	3432	4665	7169	8412	19453
	Ceramics	6714	5868	4531	12582	10695	21446
	Electrominerals	2929	3869	1964	6798	2666	8213
	Total	**13380**	**13169**	**11160**	**26549**	**21773**	**49112**
	Less: (i) Finance costs	206	48	-	254	-	16
	(ii) Other unallocable expenses / (income) - net	3306	1666	2444	4972	(3588)	(3386)
	Profit before tax	**9868**	**11455**	**8716**	**21323**	**25361**	**52482**
	Less : Tax expense	2639	2671	2282	5310	4430	10854
	Net profit for the period	**7229**	**8784**	**6434**	**16013**	**20931**	**41628**
3a	**Segmental assets**						
	Abrasives	79299	74722	68717	79299	68717	70282
	Ceramics	84525	76110	65712	84525	65712	72440
	Electrominerals	64466	61025	48240	64466	48240	49598
	Unallocable	136085	133093	124553	136085	124553	134945
		364375	**344950**	**307222**	**364375**	**307222**	**327265**
3b	**Segmental liabilities**						
	Abrasives	12577	11296	9300	12577	9300	10472
	Ceramics	13600	11273	9345	13600	9345	10764
	Electrominerals	9185	12253	9383	9185	9383	8712
	Unallocable	25977	9921	6697	25977	6697	6353
		61339	**44743**	**34725**	**61339**	**34725**	**36301**

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

Standalone Balance Sheet

(Rs.in Lakhs)

Particulars	As at 30.09.2026 Unaudited	As at 31.03.2026 Audited
ASSETS		
Non-Current assets		
(a) Property, plant and equipment	68954	70136
(b) Right of use assets	698	702
(c) Capital work-in-progress	14723	10844
(d) Intangible assets	464	481
(e) Financial assets		
(i) Investments		
(a) Investment in associate	97	97
(b) Investments in joint ventures	457	457
(c) Investments in subsidiaries	126864	109152
(d) Other investments	233	223
(ii) Other financial assets	3640	2825
(f) Deferred tax asset (net)	12	157
(g) Other non-current assets	4819	2895
Total Non-Current assets	**220961**	**197969**
Current assets		
(a) Inventories	59277	46691
(b) Financial assets		
(i) Trade receivables	67022	54478
(ii) Cash and cash equivalents	2942	20287
(iii) Bank balances other than (ii) above	249	231
(iv) Other Financial assets	1328	1055
(c) Other Current assets	12596	6554
Total Current assets	**143414**	**129296**
Total Assets	**364375**	**327265**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1905	1905
(b) Other equity	301131	289059
Total equity	**303036**	**290964**
Liabilities		
Non-Current liabilities		
(a) Provisions	2327	2341
Total Non-Current liabilities	**2327**	**2341**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	18500	-
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	1446	1769
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	28191	20387
(iii) Other financial liabilities	5303	6724
(b) Other current liabilities	2901	2598
(c) Provisions	2671	2482
Total Current liabilities	**59012**	**33960**
Total liabilities	**61339**	**36301**
Total Equity and Liabilities	**364375**	**327265**

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

Standalone Cash Flow Statement

(Rs. in Lakhs)

	Particulars	Six months ended				Year ended	
		30.09.2026		30.09.2025		31.03.2026	
		Unaudited				Audited	
A	**Cash flow from Operating activities**						
	Profit before tax		**21323**		**25361**		**52482**
	Adjustment for:						
	Depreciation and amortisation expense	5285		4668		9461	
	(Profit) / Loss on Fair valuation of investments	(10)		(2)		27	
	Finance costs	254		-		16	
	Interest income	(115)		(301)		(576)	
	Dividend income	(1614)		(8738)		(11849)	
	Expenses recognised in respect of equity-settled share-based payments	830		600		1445	
	Allowance for doubtful receivable and advances (net)	160		179		524	
	Loss on sale of assets (net)	63		60		69	
	Unrealised exchange (gain)/loss - net	629	5482	(104)	(3638)	(293)	(1176)
	Operating profit before working capital changes		**26805**		**21723**		**51306**
	Movement in working capital						
	(Increase)/decrease in trade receivables	(13238)		(6444)		(9092)	
	(Increase)/decrease in inventories	(12586)		(1148)		(2477)	
	(Increase)/decrease in other financial assets	(1092)		(801)		(454)	
	(Increase)/decrease in other assets	(6030)		(2327)		(2180)	
	Increase/(decrease) in trade payables	7386		4301		2712	
	Increase/(decrease) in provisions and other current liabilities	344		(72)		1367	
	Increase/(decrease) in other financial liabilities	(1002)	(26218)	(709)	(7200)	218	(9906)
	Cash generated from Operations		**587**		**14523**		**41400**
	Income tax paid (net)		(4917)		(5817)		(11248)
	Net cash (used in) / generated by Operating activities - [A]		**(4330)**		**8706**		**30152**
B	**Cash flow from Investing activities**						
	Payments to acquire property, plant and equipment	(10536)		(12007)		(22924)	
	Payments for intangible assets	(94)		(159)		(404)	
	Proceeds from sale of property, plant and equipment	37		37		161	
	Investment in Subsidiaries	(17712)		-		-	
	Investment in Bank deposits with original maturity beyond three months (net)	-		(226)		(237)	
	Interest income received	104		271		519	
	Dividend income received	1614		8738		11849	
	Net cash (used in) Investing activities - [B]		**(26587)**		**(3346)**		**(11036)**
C	**Cash flow from Financing activities**						
	Proceeds from issue of equity shares	89		50		225	
	Proceed/(Repayment) of short-term borrowings - net	18500		-		-	
	Finance costs paid	(254)		-		(16)	
	Dividends paid to Shareholders	(4763)		(4761)		(7618)	
	Net cash (used in)/ generated by Financing activities - [C]		**13572**		**(4711)**		**(7409)**
D	**Net (decrease)/ increase in cash and cash equivalents [A]+[B]+[C]**		**(17345)**		**649**		**11707**
	Add: Cash and Cash equivalents at the beginning of the period		20287		8580		8580
	Cash and Cash equivalents at the end of the period		**2942**		**9229**		**20287**

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

Notes :

1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 02, 2026 and were subjected to a limited review by the Statutory Auditors of the Company.

2 Other income for the six months ended September 30, 2025 includes dividend income of Rs. 6,765 lakhs, received from Southern Energy Development Corporation Limited, a subsidiary of the Company. The aggregate dividend income received from the subsidiary during the year ended March 31, 2026 was Rs. 7,584 lakhs.

3 During the current quarter, the Company has allotted 11882 equity shares pursuant to exercise of Employee Stock Options.

4 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.

For Carborundum Universal Limited

M M Murugappan

Chennai
November 02, 2026

M.M.Murugappan
Chairman

Price Waterhouse Chartered Accountants LLP
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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited			Unaudited		Audited
1	**Income**						
	a) Sales / Income from operations	145466	141057	128672	286523	249337	514939
	b) Other operating income	1439	1606	1136	3045	2373	5692
	Revenue from operations	**146905**	**142663**	**129808**	**289568**	**251710**	**520631**
	Other income - Refer Note : 3	1838	4470	1689	6308	3562	7165
	Total income	**148743**	**147133**	**131497**	**295876**	**255272**	**527796**
2	**Expenses**						
	a) Cost of materials consumed	52552	49432	46120	101984	92280	191176
	b) Purchase of stock-in-trade	5965	5883	4121	11848	8386	21853
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(457)	2291	158	1834	(5254)	(9320)
	d) Employee benefits expense	24196	26804	24136	51000	47934	95316
	e) Finance costs	657	580	443	1237	792	1876
	f) Depreciation and amortisation expense	6433	6551	6223	12984	12112	24679
	g) Power and fuel	13566	14327	12684	27893	24911	51440
	h) Other expenses	32669	30416	26948	63085	55687	112273
	Total expenses	**135581**	**136284**	**120833**	**271865**	**236848**	**489293**
3	**Profit before share of profit of equity accounted investees, exceptional items and income tax [1]-[2]**	**13162**	**10849**	**10664**	**24011**	**18424**	**38503**
4(a)	Share of profit of associate (net of tax)	206	232	101	438	243	546
4(b)	Share of profit of joint ventures (net of tax)	460	840	486	1300	1167	2577
5	**Profit before exceptional items and tax (3)+(4(a))+(4(b))**	**13828**	**11921**	**11251**	**25749**	**19834**	**41626**
6	**Exceptional items - Refer Note : 2**	(8026)	-	-	(8026)	-	(13457)
7	**Profit before tax (5)+(6)**	**5802**	**11921**	**11251**	**17723**	**19834**	**28169**
8	**Tax expense**						
	Current tax	4556	4366	4309	8922	7827	15326
	Deferred tax	42	(479)	(484)	(437)	(1458)	(3937)
	Total tax expense	**4598**	**3887**	**3825**	**8485**	**6369**	**11389**
9	**Net Profit for the period (7)-(8)**	**1204**	**8034**	**7426**	**9238**	**13465**	**16780**
	Net Profit / (Loss) for the period attributable to :						
9(a)	- Owners of the Company	1245	7640	7451	8885	13640	19473
9(b)	- Non-controlling interest	(41)	394	(25)	353	(175)	(2693)
10	**Add : Other comprehensive income**						
	A.Items that will not be reclassified to profit or loss						
	(a) Remeasurement of the defined benefit plan	(131)	-	(236)	(131)	(149)	(507)
	(b) Equity instruments through other comprehensive income	-	-	1079	-	1079	1080
	(c) Share of OCI in Associate and Joint Ventures, to the extent not to be reclassified to profit or loss (net of tax)	24	(7)	(5)	17	(10)	(9)
	Income tax relating to items that will not be reclassified to profit or loss	33	-	(215)	33	(215)	(198)
	Total	**(74)**	**(7)**	**623**	**(81)**	**705**	**366**
	B.Items that may be reclassified to profit or loss						
	(a) Exchange differences in translating the financial statements of foreign operations	(2618)	2150	2263	(468)	11933	24714
	(b) Net gain/(loss) on Cash flow hedge	-	-	3	-	12	12
	(c) Share of OCI in Associate and Joint Ventures, to the extent that may be reclassified to profit or loss (net of tax)	14	(9)	44	5	94	161
	Income tax relating to items that may be reclassified to profit or loss	-	-	(1)	-	(3)	(3)
	Total	**(2604)**	**2141**	**2309**	**(463)**	**12036**	**24884**
	Other comprehensive income - (A)+(B)	**(2678)**	**2134**	**2932**	**(544)**	**12741**	**25250**
	Other comprehensive income for the period attributable to :						
10(a)	- Owners of the Company	(2670)	2116	2601	(554)	12108	23934
10(b)	- Non-controlling interest	(8)	18	331	10	633	1316
11	**Total comprehensive income (9)+(10)**	**(1474)**	**10168**	**10358**	**8694**	**26206**	**42030**
	Total comprehensive income for the period attributable to :						
11(a)	- Owners of the Company	(1425)	9756	10052	8331	25748	43407
11(b)	- Non-controlling interest	(49)	412	306	363	458	(1377)
12	Paid up equity share capital (Face value - Re.1 per share)	1905	1905	1904	1905	1904	1905
13	Reserves excluding revaluation surplus						387840
14	Earnings per share (Rs.) on S.no.9(a) Net Profit for the period attributable to Owners of the Company (not annualised)						
	- Basic	0.66	4.04	3.94	4.70	7.22	10.30
	- Diluted	0.66	4.04	3.94	4.69	7.21	10.30

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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited			Unaudited		Audited
1	**Segment revenue**						
	Abrasives	60724	60978	58372	121702	109127	227056
	Ceramics	41027	34895	30147	75922	60109	126804
	Electrominerals	44302	47282	39861	91584	80354	163177
	Others	5078	3553	4992	8631	9303	17509
	Total	**151131**	**146708**	**133372**	**297839**	**258893**	**534546**
	Less: Inter-segment revenue	5665	5651	4700	11316	9556	19607
	Sales / Income from operations	**145466**	**141057**	**128672**	**286523**	**249337**	**514939**
2	**Segment results**						
	(Profit (+) / Loss (-) before Finance costs, exceptional items and tax)						
	Abrasives - Refer Note : 3	4001	3961	3312	7962	4452	9655
	Ceramics	10130	7447	6248	17577	13737	25619
	Electrominerals	2588	2197	3270	4785	3713	9091
	Others	(409)	(276)	84	(685)	(118)	(183)
	Total	**16310**	**13329**	**12914**	**29639**	**21784**	**44182**
	Less: (i) Finance costs	657	580	443	1237	792	1876
	(ii) Other unallocable expenses (net)	2491	1900	1807	4391	2568	3803
	Profit before share of profit of equity accounted investees, exceptional items and tax	**13162**	**10849**	**10664**	**24011**	**18424**	**38503**
	Add : Share of profit from Associate and Joint Ventures (net of tax)	666	1072	587	1738	1410	3123
	Profit before exceptional items and tax	**13828**	**11921**	**11251**	**25749**	**19834**	**41626**
	Add : Exceptional items - Refer Note : 2	(8026)	-	-	(8026)	-	(13457)
	Profit before tax	**5802**	**11921**	**11251**	**17723**	**19834**	**28169**
	Less : Tax expense	4598	3887	3825	8485	6369	11389
	Less : Attributable to Non-controlling interests	(41)	394	(25)	353	(175)	(2693)
	Profit after tax, share of profit from Associate, Joint Ventures and non-controlling interests	**1245**	**7640**	**7451**	**8885**	**13640**	**19473**
3a	**Segmental assets**						
	Abrasives	197887	201037	198264	197887	198264	193708
	Ceramics	125024	116005	101393	125024	101393	113868
	Electrominerals	151560	151149	131647	151560	131647	138168
	Others (including unallocable)	69371	68484	71650	69371	71650	83311
	Total segmental assets	**543842**	**536675**	**502954**	**543842**	**502954**	**529055**
3b	**Segmental liabilities**						
	Abrasives	34569	36169	27252	34569	27252	35217
	Ceramics	22142	21004	17721	22142	17721	20509
	Electrominerals	23640	27224	23998	23640	23998	23587
	Others (including unallocable)	59038	42014	46541	59038	46541	48912
	Total segmental liabilities	**139389**	**126411**	**115512**	**139389**	**115512**	**128225**

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CUMI

CARBORUNDUM UNIVERSAL LIMITED
CIN No: L29224TN1954PLC000318
Registered office: 'DARE HOUSE' , No.234, N.S.C Bose Road, Parrys, Chennai - 600 001

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

Consolidated Balance Sheet

(Rs.in lakhs)

Particulars	As at 30.09.2026 Unaudited	As at 31.03.2026 Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	118929	128197
(b) Right-of-use assets	11110	10725
(c) Capital work-in-progress	18215	14097
(d) Goodwill	29994	29749
(e) Other intangible assets	20274	21938
(f) Investment accounted for using the equity method		
(i) Investments in associate	9907	9520
(ii) Investments in joint ventures	11192	10135
(g) Financial assets		
(i) Investments	236	226
(ii) Other financial assets	3816	3010
(h) Deferred tax assets (net)	13408	13048
(i) Other non-current assets	6086	4342
Total non-current assets	**243167**	**244987**
Current assets		
(a) Inventories	118251	111715
(b) Financial assets		
(i) Investments	1208	-
(ii) Trade receivables	97405	89078
(iii) Cash and Cash equivalents	61130	69788
(iv) Bank balances other than (iii) above	275	256
(v) Other Financial assets	1919	1814
(c) Other Current assets	18828	11417
(d) Assets held for sale	1659	-
Total current assets	**300675**	**284068**
Total assets	**543842**	**529055**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1905	1905
(b) Other equity	392560	388077
Equity attributable to owners of the Company	394465	389982
Non-controlling interests	9988	10848
Total equity	**404453**	**400830**
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	2223	2578
(ii) Lease liabilities	9233	9010
(iii) Other fianancial liabilities	-	4275
(b) Provisions	3572	3551
(c) Deferred tax liabilities (net)	1844	1943
(d) Other non-current liabilites	656	402
Total non-current liabilities	**17528**	**21759**
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	33931	27919
(ii) Lease liabilities	1822	1747
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	2304	2231
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	48183	39973
(iv) Other financial liabilities	12842	10063
(b) Other current liabilities	10162	7710
(c) Provisions	11091	16213
(d) Current tax liabilities (net)	1526	610
Total current liabilities	**121861**	**106466**
Total liabilities	**139389**	**128225**
Total equity and liabilities	**543842**	**529055**

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CARBORUNDUM UNIVERSAL LIMITED
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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

Consolidated Cash Flow Statement

(Rs. in Lakhs)

Particulars	Six months ended				Year ended	
	30.09.2026		30.09.2025		31.03.2026	
	Unaudited				Audited	
Cash flow from Operating activities						
Profit before tax		**17723**		**19834**		**28169**
Adjustment for:						
Share of profit of associate	(438)		(243)		(546)	
Share of profit of Joint ventures	(1300)		(1167)		(2577)	
Exceptional items - Refer Note : 2	8026		-		13457	
(Profit) /Loss on Fair value of Investments	(10)		(2)		27	
Depreciation and amortisation	12984		12112		24679	
Finance costs	1237		792		1876	
Interest income	(2745)		(2443)		(4902)	
Dividend income	(44)		(36)		(59)	
Expenses recognised in respect of equity-settled share-based payments	830		600		1445	
Impairment loss on financial assets (net)	29		111		193	
Allowance for doubtful receivable and advances (net)	946		818		1103	
(Profit) / Loss on sale of assets (net)	(2933)		48		244	
Unrealised exchange (gain) / loss (net)	516	17098	(531)	10059	(1174)	33766
Operating profit before working capital changes		**34821**		**29893**		**61935**
Movement in working capital						
(Increase)/decrease in trade receivables	(7951)		(7112)		(9573)	
(Increase)/decrease in Inventories	(8913)		(4854)		(731)	
(Increase)/decrease in Other financial asset	(1126)		(895)		(275)	
(Increase)/decrease in Other assets	(7954)		(3334)		(2921)	
Increase/(decrease) in Trade payables	7505		6384		3480	
Increase/(decrease) in Provision & other current liabilities	(5227)		747		1331	
Increase/(decrease) in Other financial liabilities	(886)	(24552)	24	(9040)	618	(8071)
Cash generated from Operations		**10269**		**20853**		**53864**
Income tax paid (net)		(7669)		(9751)		(17129)
Net cash generated by operating activities [A]		**2600**		**11102**		**36735**
Cash flow from investing activities						
Payments to acquire Property, plant and equipment	(12853)		(15982)		(30029)	
Payments for Intangible asset	(248)		(508)		(1007)	
Proceeds from sale of Immovable right and Property, plant and equipment	3151		53		292	
Proceeds from sale of non-current Investments, net of tax	-		-		1500	
Purchase of Investments	(1208)		-		-	
(Investment) in/ Redemption of Bank deposits with original maturity beyond three months (net)	-		(225)		(237)	
Interest income received	2731		2412		4841	
Dividend income from Associate	75		150		300	
Dividend income from Joint ventures	240		646		2580	
Dividend income received - Others	44		36		59	
Net cash used in investing activities [B]		**(8068)**		**(13418)**		**(21701)**
Cash flow from financing activities						
Proceeds from issue of equity shares	89		50		225	
Repayment of Long term borrowings	(1256)		(175)		(511)	
Proceeds from Short term borrowings (net)	6673		7807		16023	
Principal portion of lease payments	(1457)		(575)		(1210)	
Finance costs paid	(1134)		(730)		(1393)	
Dividend paid to Shareholders	(4763)		(4761)		(7618)	
Dividend paid to Non-controlling interest	(1182)		(2241)		(2498)	
Proceeds from sale of treasury shares	-		9623		9623	
Income tax relating to sale of treasury shares	-		(725)		(725)	
Net cash (used in) / generated from financing activities [C]		**(3030)**		**8273**		**11916**
Net increase/ (decrease) in Cash and Cash equivalents [A]+[B]+[C]		**(8498)**		**5957**		**26950**
Add : Cash and Cash equivalents at the beginning of the period		**69788**		**37793**		**37793**
Effect of exchange rate changes on the balances of cash and cash equivalents held in foreign currencies		(160)		1757		5045
Cash and Cash equivalents at the end of the period*		**61130**		**45507**		**69788**
Non Cash Financing and Operating activities						
- Acquisition of right-of-use asset		-		41		630

*Includes cash and cash equivalents amounting to Rs. 36,011 lakhs (September 30, 2025 - Rs.23,899 Lakhs, March 31, 2026 - Rs. 29,711 lakhs) not available for use by other entities within the Group. Refer Note: 2A

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CARBORUNDUM UNIVERSAL LIMITED
CIN No: L29224TN1954PLC000318
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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

Notes :

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 02, 2026 and were subjected to a limited review by the Statutory Auditors of the Company.

2 Exceptional items represent the following: (Rs. In Lakhs)

Particulars	Quarter ended			Six months ended		Year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited			Unaudited		Audited
Write-down of various assets and recognition of restructuring costs in relation to decision to wind down the operations of CUMI AWUKO Abrasives GmbH (CAAG), a step-down subsidiary of the Holding Company (Refer Note 2B below)	(8026)	-	-	(8026)	-	(11856)
Write-down of various assets of Foskor Zirconia (Pty) Ltd (FZL), a step-down subsidiary of the Holding Company (Refer Note 2C below)	-	-	-	-	-	(1601)
Total	**(8026)**	**-**	**-**	**(8026)**	**-**	**(13457)**

2A The geo-political situation continues to present an uncertain environment for the operations of the step-down subsidiary, Volzhsky Abrasive Works (VAW), Russia, held through CUMI International Ltd including those arising from international sanctions and territory embargoes. As per the US Department of State's press release dated January 10, 2025, a set of Russian companies in the manufacturing sector which includes VAW were added to the US Department of Treasury's Office of Foreign Assets Control (OFAC)'s Specially Designated Nationals and Blocked Persons List (SDN list), for operating or having operated in the manufacturing sector of the Russian Federation economy. As a result of VAW's designation, all of VAW's property and interests in property that are in the United States or in the possession or control of US persons are blocked. Further, most financial transactions involving US currency and transactions involving US persons are not possible for VAW unless authorized by a general or specific license issued by OFAC or exempt.

Consequent to the above designation, the Company (CUMI) made a detailed assessment of the liquidity position of VAW including its ability to continue as a going concern, control over the entity and had also comprehensively assessed the recoverability and carrying values of its assets comprising of property, plant and equipment, intangible assets, trade receivables, inventory and other assets as at the respective balance sheet date including the related goodwill at CUMI International Ltd's consolidated level. Basis the above assessment, an impairment expense (representing certain balances held in foreign currency with a clearing agency by VAW and export receivables of VAW outside the Group) amounting to Rs.10,413 lakhs had been recognised in the prior years. No additional impairment was deemed necessary for the current period.

Cash and cash equivalents of VAW amounting to Rs. 36,011 lakhs are not available for use by other entities within the Group due to temporary repatriation restrictions. The impact assessment is a continuing process and given the evolving nature of uncertainties associated, the Holding Company will continue to monitor all material changes to the internal and external environment.

2B On March 30, 2026, the Board of Directors of CUMI International Limited, Cyprus (CIL), the holding company of CUMI AWUKO Abrasives GmbH (CAAG), a step-down subsidiary of Carborundum Universal Limited (CUMI) in Germany, approved the initiation of the closure of CAAG through a voluntary winding-up process in accordance with the applicable laws in Germany. This decision was taken in view of the continued underperformance of CAAG, characterised by mounting losses and its inability to achieve a turnaround given the prevailing market conditions. CAAG is not a material subsidiary of the Group, and accordingly, its winding down is not expected to have an adverse impact on the Group's overall business operations. Pursuant to this decision, the financial information of CAAG was prepared on a realisable value (non-going concern) basis and accounted Rs. 11,856 lakhs under the heading exceptional items in the consolidated financial results during the year ended March 31, 2026, representing write-down of various assets and recognition of restructuring costs.
As part of the closure process, CAAG entered into agreements in October 2026 for the sale of all its property, plant and equipment and inventory for an aggregate consideration of Rs. 534 lakhs and consequently these assets have been presented as assets held for sale as of September 30, 2026. CAAG has also entered into a reconciliation of interest and social plan with all the employees in accordance with applicable German labour law requirements. The financial impact arising from these actions has been recognised as an expense of Rs.8026 lakhs under the heading exceptional items in the consolidated financial results, representing write-down of various assets and recognition of restructuring costs. With the completion of the above steps, CAAG is now proceeding with the final liquidation/de-registration in accordance with the applicable German laws.

2C On May 13, 2026, the Board of Directors of Foskor Zirconia (Pty) Ltd, South Africa (FZL), a step-down subsidiary of the Holding Company in South Africa, reviewed the financial position of FZL and concluded that it is not in a position to continue the operations and there is no realistic alternative. This assessment was based on the continued underperformance of FZL, evidenced by sustained losses and the absence of a viable turnaround in light of prevailing market conditions.
Consequent to this decision, the financial information of FZL has been prepared on a realisable value (non-going concern) basis. In this context, the Group performed a detailed assessment of the carrying value of assets and has recognised an impairment expense of Rs. 1,601 lakhs under the heading exceptional items in the consolidated financial results in the prior year, representing a write-down of various assets. No additional provision was required to be recognised for the current period.

3 Includes Rs. 2518 lakhs towards gain on sale of transfer of immovable property rights for the quarter ended June 30, 2026 from Sterling Abrasives Limited, a subsidiary of the Company.

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CARBORUNDUM UNIVERSAL LIMITED
CIN No: L29224TN1954PLC000318
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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

4 Summary of key standalone financial results of Carborundum Universal Limited is as follows: (Rs. in Lakhs)

Particulars	Quarter ended			Six months ended		Year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited			Unaudited		Audited
Revenue from operations	92080	85501	72019	177581	142698	306254
Profit before tax	9868	11455	8716	21323	25361	52482
Net profit after tax	7229	8784	6434	16013	20931	41628
Total comprehensive income	7131	8784	6198	15915	20782	41085

5 During the current quarter, the Company has allotted 11,882 equity shares pursuant to exercise of Employee Stock Options.

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.

For Carborundum Universal Limited

M.M. Murugappan
Chairman

Chennai
November 02, 2026

Price Waterhouse Chartered Accountants LLP LLPIN AAC-5001 FRN 012754N/N500016 Chennai

CARBORUNDUM UNIVERSAL LTD. Chennai 600001

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Carborundum Universal Limited,
"Dare House", No.234,
N.S.C Bose Road, Parrys,
Chennai- 600 001.

1. We have reviewed the standalone unaudited financial results of Carborundum Universal Limited (the "Company") for the quarter ended September 30, 2026 and the year to date results for the period April 1, 2026 to September 30, 2026, and the Standalone Balance Sheet as on that date and the Standalone Cash Flow Statement for the half-year ended on that date which are included in the accompanying 'Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2026' (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.

2. 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.

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.

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 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, 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



Baskar Pannerselvam
Partner
Membership Number: 213126
UDIN: 26213126RAHFDU9007

Place: Chennai
Date: November 2, 2026

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Carborundum Universal Limited,
"Dare House", No.234,
N.S.C Bose Road, Parrys,
Chennai- 600 001.

1. We have reviewed the consolidated unaudited financial results of Carborundum Universal Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the "Group"), and its share of the net profit after tax and total comprehensive income of its joint ventures and an associate company along with its wholly owned subsidiaries (the "Associate") (refer paragraph 4 below) for the quarter ended September 30, 2026 and the year to date results for the period April 1, 2026 to September 30, 2026 and the Consolidated Balance Sheet as on that date and the Consolidated Cash Flow Statement for the half-year ended on that date which are included in the accompanying 'Consolidated Unaudited Financial Results for the quarter and six months ended September 30, 2026' (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of 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.

2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company'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", 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.

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Price Waterhouse (a Partnership Firm) Converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPINAAC-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)

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

Holding Company:

i. Carborundum Universal Limited

Subsidiaries:

ii. CUMI Abrasives and Ceramics Co., Limited
iii. CUMI America, Inc.
iv. CUMI (Australia) Pty Limited
v. CUMI AWUKO Abrasives GmbH
vi. CUMI International Ltd
vii. CUMI Middle East FZE
viii. CUMI USA, Inc. and its wholly owned subsidiary
  a) Silicon Carbide Products LLC
ix. Foskor Zirconia (Pty) Ltd
x. Net Access India Limited
xi. PLUSS Advanced Technologies Limited and its wholly owned subsidiary
  a) Pluss Advanced Technologies B.V.
xii. RHODIUS Abrasives GmbH and its wholly owned subsidiaries
  a) Rhodius Nederland B.V.
  b) Rhodius France S.A.R.L.
  c) Rhodius Korea Inc.
  d) Rhodius South America Assessoria Tecnica e Comercial em Abrasivos Ltda.
xiii. Sterling Abrasives Limited
xiv. Southern Energy Development Corporation Limited
xv. Volzhsky Abrasive Works

Joint Ventures:

xvi. Ciria India Limited
xvii. Murugappa Morgan Thermal Ceramics Limited

Associate:

xviii. Wendt (India) Limited and its wholly owned subsidiaries
  a) Wendt Grinding Technologies Limited
  b) Wendt GmbH

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review 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, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We draw attention to:

   i. Note 2A of the Statement, which describes the uncertain operating environment for the Holding Company's step-down subsidiary, Volzhsky Abrasive Works, Russia ('VAW'), including VAW's inclusion in the United States of America's Department of Treasury's Office of Foreign Assets Control's Specially Designated Nationals and Blocked Persons List. As described in the aforementioned Note, the Holding Company has undertaken an assessment of the recoverability of various assets and recorded an impairment expense (representing certain balances held in foreign currency with a clearing agency by VAW and export receivables of VAW outside the Group) of Rs. 10,413 lakhs in the prior years. Further, as described in the aforementioned Note, the impact assessment is a continuing process and given the evolving nature of the uncertainties associated, the Holding Company will continue to monitor all material changes to the internal and external environment.

   ii. Notes 2B and 2C of the Statement, which describe that the financial information of two step-down subsidiaries, CUMI AWUKO Abrasives GmbH, Germany ('CAAG') and Foskor Zirconia (Pty) Ltd, South Africa ('FZL'), have been prepared on a realisable value basis of accounting for the reasons mentioned in the aforesaid Notes. In this regard, the Group has recorded an aggregate expense of Rs. 8,026 lakhs for the quarter and six-month period ended September 30, 2026, and Rs. 13,457 lakhs for the year ended March 31, 2026, under "Exceptional items" in the Statement, representing write-down of various assets (of CAAG and FZL) and recognition of restructuring costs (of CAAG).

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

7. The interim financial information/ financial results of seven subsidiaries reflect total assets of Rs. 134,482 lakhs and net assets of Rs. 76,675 lakhs as at September 30, 2026 and total revenues of Rs. 28,036 lakhs and Rs. 60,058 lakhs, total net loss after tax of Rs. 9,408 lakhs and Rs. 11,268 lakhs and total comprehensive income of Rs. (8,168) lakhs and Rs. (4,209) lakhs for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026, respectively, and cash flows (net) of Rs. 3,964 lakhs for the period from April 1, 2026 to September 30, 2026, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 460 lakhs and Rs. 1,300 lakhs and total comprehensive income of Rs. 458 lakhs and Rs. 1,298 lakhs for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026, respectively, in respect of two joint ventures. These interim financial information/ financial results have been reviewed by other auditors and their reports, vide which they have issued an unmodified conclusion, have been furnished to us by the Management or other auditors 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 on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



The interim financial information/ financial statements of six subsidiaries incorporated outside India reflect total assets of Rs. 272,281 lakhs and net assets of Rs. 241,198 lakhs as at September 30, 2026 and revenue from operations of Rs. 31,397 lakhs and Rs. 62,556 lakhs, total net loss after tax of Rs. 107 lakhs and Rs. 13,969 lakhs, and total comprehensive income of Rs. (107) lakhs and Rs. (13,969) lakhs for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026, respectively, and cash flows (net) of Rs. 5,210 lakhs for the period from April 1, 2026 to September 30, 2026, as considered in the Statement. The interim financial information/ financial statements of the said subsidiaries have been prepared in accordance with accounting principles generally accepted in the subsidiaries' country of incorporation which have been reviewed by the auditors of the said subsidiaries under generally accepted review standards applicable in their respective countries, and upon which the subsidiaries' auditors vide their review report have issued an unmodified conclusion. The Holding Company's Management has converted the interim financial information of the said subsidiaries from the accounting principles generally accepted in the subsidiaries' country of incorporation to the accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiaries is based on the review report of the other auditors and the conversion adjustments prepared by the Holding Company's Management as reviewed by us 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.

8. The consolidated unaudited financial results include the interim financial information of a subsidiary which has not been reviewed/ audited by their auditor, whose interim financial information reflect total assets of Rs. 7 lakhs and net assets of Rs. (844) lakhs as at September 30, 2026 and total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 19 lakhs and Rs. 43 lakhs and total comprehensive income of Rs. (19) lakhs and Rs. (43) lakhs for the quarter ended September 30, 2026 and for the period from April 1, 2026 to September 30, 2026, respectively, and cash flows (net) of Rs. 3 lakhs for the period from April 1, 2026 to September 30, 2026, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, this interim financial information 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

Baskar Pannerselvam
Partner
Membership Number: 213126
UDIN: 26213126URRVPF3962

Place: Chennai
Date: November 2, 2026

Carborundum Universal's Q2 FY 2026-27

Consolidated Sales at Rs.1455 Crores
Profit before exceptional items and tax at Rs. 138 Cr

Standalone Sales at Rs.911 Crores
Profit before tax at Rs.99 Crores

Chennai, 02nd November 2026: The Board of Directors met today and approved the results for the quarter and six months ended September 30, 2026.

Financial performance

In Q2FY27, Standalone sales of Rs. 911 Cr grew by 28.0% compared to sales of Rs. 712 Cr in Q2FY26. All three segments recorded double-digit growth. Standalone Ceramics grew by 37.2%, Electrominerals by 31.3% and Abrasives by 15.9% compared to Q2FY26.

In Q2FY27, Consolidated sales of Rs. 1,455 Cr grew by 13.1% compared to Sales of Rs. 1,287 Cr in Q2FY26. Consolidated Ceramics sales grew by 36.1%, while Consolidated Electrominerals sales grew by 11.1% over the same period. Consolidated Abrasives grew by 4.0%.

Standalone Sales for the first half of FY27 was Rs. 1,757 Cr, a growth of 24.6% compared to Rs. 1,410 Cr in the same period last year. Standalone Electrominerals, Ceramics and Abrasives grew by 32.1%, 25.9% and 15.3% respectively over the same period.

Consolidated Sales for the first half of FY27 was Rs. 2,865 Cr, which is a growth of 14.9% compared to same period of last year. Consolidated Ceramics, Electrominerals and Abrasives grew by 26.3%, 14.0%, and 11.5% respectively.

In Q2FY27, Consolidated Profit before exceptional items and tax was Rs. 138 Cr compared to Rs. 113 Cr in Q2FY26. Consolidated Profit after tax and non-controlling interest was Rs. 12.45 Cr in Q2FY27. This includes an exceptional item of Rs. 80.26 Cr, relating to the closure of operations of CUMI Awuko Abrasives GmbH (CAAG). Without the effect of this exceptional item, Profit After Tax and non-controlling interest would have been Rs. 92.7 Cr. Consolidated Profit after tax and non-controlling interest was Rs. 75 Cr in Q2FY26.

For the first half of FY27, Consolidated Profit after tax and non-controlling interest was Rs. 89 Cr compared to Rs. 136 Cr in the same period last year. Without the exceptional expense incurred in Q2FY27, profit after tax of H1FY27 would have been Rs. 169 Cr.

In Q2FY27, Standalone Profit after tax was Rs. 72 Cr compared to Rs. 64 Cr in Q2FY26. For the first half of FY27, Standalone Profit after tax was Rs. 160 Cr compared to Rs. 209 Cr in the same period last year. H1FY26 included a one-time dividend of Rs. 68 Cr received from a subsidiary. Without the impact of this dividend income, profit after tax of H1FY26 would have been Rs. 142 Cr.

At the consolidated level, capital expenditure incurred during H1FY27 was Rs. 127 Cr, as compared to Rs. 162 Cr in H1FY26. Consolidated debt was at Rs. 362 Cr, and cash was Rs. 251 Cr excluding cash at Volzhsky Abrasive Works, leaving a net debt of Rs. 111 Cr. The Debt Equity Ratio was 0.09

Ceramics

Ceramics standalone sales for the quarter was Rs. 313 Cr, a growth of 37.2% compared to Q2FY26 and 14.0% compared to Q1FY27. Standalone ceramics was driven by strong orders in the Engineered ceramics, Metallized Cylinders, and Refractories segments.

Consolidated sales for Q2FY27 was Rs. 410 Cr, a growth of 36.1% compared to Rs. 301 Cr in Q2FY26 and a growth of 17.6% compared to Q1FY27.

Ceramics Standalone sales for H1FY27 was Rs. 587 Cr, a growth of 25.9% compared to H1FY26. Consolidated sales for H1FY27 was Rs. 759 Cr, a growth of 26.3% compared to H1FY26.

Standalone Profit before finance cost and tax was Rs. 67 Cr in Q2FY27 compared to Rs. 45 Cr in Q2FY26, and Rs. 59 Cr in Q1FY27, representing a growth of 48.2% and 14.4% respectively. In Q2FY27, Consolidated Profit before finance cost and tax was Rs. 101 Cr compared to Rs. 62 Cr in Q2FY26, and Rs. 74 Cr in Q1FY27. This marked a growth of 62.1% and 36.0% respectively.

Standalone Profit before finance cost and tax was Rs. 126 Cr compared to Rs. 107 Cr in H1FY26, marking a growth of 17.6%. Higher ceramics and refractories volumes in H1FY27 compared to the same period last year contributed to the gains. For H1FY27, Consolidated Profit before finance cost and tax was Rs. 176 Cr compared to Rs. 137 Cr in H1FY26. This marked a growth of 28.0%.

Electro Minerals

Standalone sales for the quarter was Rs.279 Cr. This is the growth of 31.3% compared to Rs. 213 Cr in Q2FY26, and marginally lower than Q1FY27.

In Q2FY27, consolidated sales was Rs.443 Cr, 11.1% higher than Q2FY26, and 6.3% lower than Q1FY27.

Electrominerals Standalone sales for H1FY27 was at Rs.561 Cr, a growth of 32.1% compared to H1FY26. Consolidated sales for H1FY27 was at Rs.916 Cr, a growth of 14.0% compared to H1FY26.

In Q2FY27, Standalone PBIT was Rs. 29 Cr, which is 49.1% higher than Q2FY26, and 24.3% lower than Q1FY27. Consolidated profit before finance cost and tax was at Rs.26 Cr, compared to Rs.33 Cr in Q2FY26 and Rs. 22 Cr in Q1FY27.

For standalone business, for the first half of the year, Profit before finance cost and tax was at Rs.68 Crores against Rs.27 Cr during same period of last year. Consolidated Profit before finance cost and tax for H1 FY27 was at Rs.48 Cr against Rs.37 Cr during same period of last year.

Abrasives

Standalone sales for the quarter was Rs.357 Cr, which is 15.9% higher than Q2FY26, and 8.6% higher than Q1FY27. Growth was broad-based and driven by all segments including Precision, Industrial and Retail.

Consolidated sales for Q2FY27 was Rs.607 Cr. This is a growth of 4.0% compared to Q2FY26. Consolidated Sales of Q2FY27 was at similar levels to Q1FY27.

Abrasives standalone sales for H1 FY27 was at Rs.685 Cr, an increase of 15.3% compared to H1FY26. Abrasives consolidated sales for H1FY27 was at Rs.1,217 Cr, 11.5% higher than Rs. 1,091 Cr in H1FY26.

Further to our intimation dated 30th March 2026 regarding the decision of the Board of CUMI International Limited to initiate closure of CUMI Awuko Abrasives GmbH (CAAG), a wholly owned step-down subsidiary of the Company, the financial information of CAAG was prepared on a realisable value (non-going concern) basis and accounted Rs. 119 Cr under the heading exceptional items in the consolidated financial results, during the year ended March 31, 2026, representing write-down of various assets and recognition of restructuring costs.

As part of the closure process, CAAG entered into agreements in October 2026 for the sale of all its property, plant and equipment and inventory for an aggregate consideration of Rs. 5.34 Cr. CAAG has also entered into a reconciliation of interest and social plan with all the employees in accordance with applicable German labour law requirements. The financial impact arising from these actions has been recognised as an expense of Rs.80.3 Cr under the heading exceptional items in the consolidated financial results, representing write-down of various assets and recognition of restructuring costs disclosed in the notes to the financial statements for the period ended 30th September 2026. With the completion of the above steps, CAAG is now proceeding with the final liquidation/de-registration in accordance with the applicable German laws.

In Q2FY27, Standalone PBIT was lower at Rs.37 Cr as compared to Rs.47 Cr in Q2FY26 and better as compared to Rs.34 Cr in Q1FY27. Q2FY27 Consolidated profits before finance costs and tax was Rs.40 Cr, compared to Rs.33 Cr in Q2FY26, and was at a similar level to Q1FY27.

In H1FY27, Standalone PBIT was Rs. 72 Cr compared to Rs. 84 Cr in H1FY26. Consolidated Profit before finance cost and tax for H1FY27 was at Rs.80 Cr against Rs.45 Cr during same period of last year.

About Murugappa Group

A 126-year-old conglomerate with presence across India and the world, the INR 1,056 billion (₹105,582 crore) Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 10 listed companies: Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Coromandel International Limited, E.I.D.-Parry (India) Limited, NACL Industries Limited, Shanthi Gears Limited, Tube Investments of India Limited, and Wendt (India) Limited. Other major companies include Cholamandalam MS General Insurance Company Limited and Parry Agro Industries Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Chola, Chola MS, CG Power, CG Semi, Shanthi Gears, CUMI, Gromor, Paramfos, Parry's are part of the Group's illustrious stable.

Abrasives, technical ceramics, electrominerals, electric vehicles, auto components, fans, transformers, signalling equipment for railways, bicycles, fertilisers, sugar, tea, and several other products make up the Group's business interests.

Guided by the Five lights — integrity, passion, quality, respect, and responsibility — and a culture of professionalism, the Group has a workforce of 1,06,224 employees.

For more information, see www.murugappa.com