



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

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

**Stock Code: CARBORUNIV-EQ**

**Total 16 pages (including covering letter)**

Dear Sir/Madam,

**Sub: Intimation on the outcome of the Board Meeting held on 10<sup>th</sup> February 2022**

We refer to our letters dated 29<sup>th</sup> January 2022, intimating you of the convening of the meeting of the Board of Directors of our Company. In this regard, we wish to inform that the Board of Directors of our Company met today and approved the following:

**1. Unaudited Financial Results for the quarter/period ended 31<sup>st</sup> December 2021:**

Unaudited financial results for quarter/period ended 31<sup>st</sup> December 2021 in Schedule III format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations') and pursuant to SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. In this connection, we enclose the following:

- a. Standalone financial results for the quarter/period ended 31<sup>st</sup> December 2021;
- b. Consolidated financial results for the quarter/period ended 31<sup>st</sup> December 2021;
- c. Limited Review Report of M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated financial results for the quarter/period ended 31<sup>st</sup> December 2021; and
- d. Press release.

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 available on the website of the Company [www.cumi-murugappa.com](http://www.cumi-murugappa.com) as well on the websites of Stock Exchanges.





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## 2. Declaration of Interim Dividend

The Board at its meeting today has declared an interim dividend of 150% i.e., Rs.1.50/- (One Rupee Fifty Paise only) per equity share (on a face value of Re. 1/-) for the year ending 31<sup>st</sup> March 2022.

The Record Date for determining the members eligible to receive the aforesaid interim dividend is Tuesday, 22<sup>nd</sup> February, 2022. In the case of shareholders opting for NECS/ECS, the dividend would in the normal course be credited to their accounts by Tuesday, 8<sup>th</sup> March 2022. In the case of shareholders opting physical mode of payment, the same will be posted by 8<sup>th</sup> March, 2022. The dividend will be paid after deducting applicable taxes.

We further wish to inform that the meeting of the Board of Directors of the Company commenced at 12:20 p.m. and concluded at 2:20 p.m.

Kindly take the above information on record.

Thanking you

Yours faithfully,

**For Carborundum Universal Limited**



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

Encl.: a.a.



## **Carborundum Universal's Q3 FY 2021-22**

**Consolidated Sales at Rs.891 Cr, up by 23%**  
**PAT at Rs.102 Cr, up by 16%**

**Standalone Sales at Rs.596 Cr, up by 22%**  
**PAT at Rs.67 Cr, up by 1.3%**

**Chennai, 10<sup>th</sup> February 2022:** The Board of Directors met today and approved the results for the Quarter and Nine months ended December 31, 2021.

### **Financial performance**

Consolidated sales for the quarter, increased by 23 percent to Rs.891 Cr from Rs.727 Cr in the corresponding period of last year, driven by steady performance across business segments. At standalone level, sales grew by 22 percent to Rs.596 Cr from Rs.488 Cr.

On a consolidated basis, segmental profitability for the Quarter recorded strong growth across all three segments. Profit before tax was Rs.141 Cr as against Rs.114 Cr, and Profit after tax and non-controlling interest grew by 16 percent to Rs.102 Cr against Rs.88 Cr in Q3 of previous year. Profitability at standalone level were impacted due to increasing input costs.

The capital expenditure incurred during the nine months ended December 31, 2021 was Rs.118 Cr at Consolidated level. The debt equity ratio was 0.0156. Cash and cash equivalents including deposits with tenure exceeding 3 months net of borrowings was at Rs.616 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.



Effective February 1, 2022, a new stepdown wholly owned subsidiary of the Company in Germany acquired all the main assets of Abrasives Wandmacher GmbH & Co. KG (AWUKO) for a total consideration of upto Euro 8 million. This includes land & building, plant & machinery, fixed assets, leased assets, brands & trademarks, patents, technical know-how and other intangible assets, after the closing conditions having been met. AWUKO is a 120- year-old leading brand in Coated Abrasives business and is a market leader in Leather and Wood applications. The acquisition is in line with CUMI's expansion plans in Europe

The Company through another new wholly owned stepdown subsidiary in Germany entered into a Share Purchase agreement (SPA) for acquiring all shares in RHODIUS Schleifwerkzeuge Verwaltungsgesellschaft GmbH (RQS GmbH) and all limited partner's interest in RHODIUS Schleifwerkzeuge GmbH & Co. KG (RQS KG) (together called RHODIUS Abrasives) from M/s. Gebrüder Rhodius GmbH & Co. KG on February 2,2022 at Germany, for an enterprise value of Euro 55 million. The Company is a party to the SPA in its capacity as Purchaser Guarantor for the purchase price payment obligations of the stepdown subsidiary. The completion of the acquisition is subject to meeting the closing conditions as per the terms of the SPA.

#### Interim Dividend

The Board of Directors of the Company at its meeting held on Feb 10, 2022 have declared an interim dividend of Rs.1.50/- per share (150% on face value of Re.1) to the shareholders of the Company



## **Consolidated Segmental Operating Performance**

### **Abrasives**

Segment Revenue was Rs.341 Cr compared to last year's Q3 revenue of Rs.303 Cr, resulting in a growth of 13 percent. The standalone business, Russian subsidiary Volzhsky Abrasives Works, and subsidiary in America registered significant growth.

Profit/ (Loss) before finance cost and tax was lower by 6 percent at Rs.47 Cr as against Rs.50 Cr in Q3 of last year due to partial absorption of cost inflation.

### **Electro Minerals**

Segment revenue was at Rs.361 Cr versus Rs.290 Cr in Q3 of last year, resulting in an increase of 24 percent. The Standalone Electro Minerals segment, African subsidiary Foskor Zirconia, and Russian subsidiary Volzhsky Abrasives Works grew in double digits.

Profit before finance cost and tax was at Rs.63 Cr as against Rs.30 Cr of Q3 last year on back of volume growth and higher realizations. Profits were also aided by higher power generation at Maniyar hydel following good rainfall.

### **Ceramics**

Segment revenues were higher by 33 percent at Rs.213 Cr as against Rs.160 Cr in Q3 of last year. Standalone ceramics business performed well and registered double-digit growth despite slowdown in exports market due to third wave of covid. Subsidiaries in Australia and America registered significant growth.

Profit before finance cost and tax grew by 25 percent from Rs.34 Cr in Q3 of last year to Rs.43 Cr on account of volume growth, better product mix, and cost innovations to absorb increasing input costs.



## 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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