

30th October 2025

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: Intimation on the outcome of the Board Meeting held on 30th October 2025

We refer to our letter filed on 16th October 2025, 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 2025 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. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024. In this connection, we enclose the following:

1. Unaudited Financial Results for the quarter ended 30th September 2025

- a. Standalone financial results for the quarter/half year ended 30th September 2025;
- b. Consolidated financial results for the quarter/half year ended 30th September 2025;
- 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 2025;
- d. A copy of the Press release being made on the financial results

Pursuant to Regulation 47(1) 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.

Please note that the meeting of the Board of Directors of the Company commenced at 01.30 p.m. and concluded at 03:45 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 LIMITED

CIN : L29224TN1954PLC000318

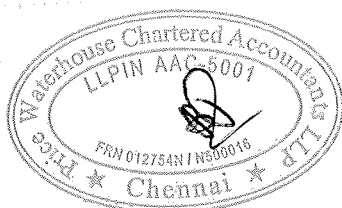
Registered office: 'DARE HOUSE', No.234, N.S.C Bose Road, Parrys, Chennai - 600 001



STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

(Rs.in Lakhs)

S.No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited			Unaudited		Audited
1	Income						
	a) Sales / Income from operations	71220	69828	70533	141048	136916	278368
	b) Other operating income	799	851	1180	1650	2145	4390
	Revenue from operations	72019	70679	71713	142698	139061	282758
	Other income - Refer Note : 2	807	8859	562	9666	2748	3887
	Total income	72826	79538	72275	152364	141809	286645
2	Expenses						
	a) Cost of materials consumed	29332	30700	29401	60032	55651	115819
	b) Purchases of stock-in-trade	1767	1558	3330	3325	5626	11040
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(132)	(745)	(1394)	(877)	(1043)	(3051)
	d) Employee benefits expense	8117	7887	7284	16004	14211	29031
	e) Finance costs	-	-	-	-	-	17
	f) Depreciation and amortisation expense	2367	2301	2006	4668	3968	8063
	g) Power and fuel	6692	6457	5803	13149	11493	23517
	h) Other expenses	15967	14735	14290	30702	28406	59680
	Total expenses	64110	62893	60720	127003	118312	244116
3	Profit before tax (1)-(2)	8716	16645	11555	25361	23497	42529
4	Tax expense						
	Current tax	2373	2180	2945	4553	5675	10625
	Deferred tax	(91)	(32)	(37)	(123)	(153)	(257)
	Total tax expense	2282	2148	2908	4430	5522	10368
5	Net profit for the period (3)-(4)	6434	14497	8647	20931	17975	32161
6	Other comprehensive income [OCI]						
	Items that will not be reclassified to profit or loss						
	Remeasurements of the defined benefit plans	(236)	87	23	(149)	134	(117)
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	81
	Other comprehensive income - Total	(236)	87	23	(149)	134	(36)
7	Total comprehensive income (5) + (6)	6198	14584	8670	20782	18109	32125
8	Paid up Equity share capital (Face value - Re.1 per share)	1904	1904	1903	1904	1903	1904
9	Reserves excluding revaluation reserve						253684
10	Earnings per share (Rs.) on S.no. 5 Net profit for the period (not annualised)						
	- Basic	3.38	7.61	4.55	10.99	9.45	16.90
	- Diluted	3.38	7.60	4.53	10.98	9.42	16.87





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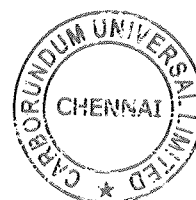
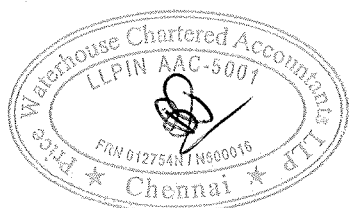


STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

STANDALONE UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs.in Lakhs)

S.No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited			Unaudited		Audited
1	Segment revenue						
	Abrasives	30775	28635	30807	59410	61102	119537
	Ceramics	22801	23819	22777	46620	44428	93873
	Electrominerals	21269	21229	21010	42498	39911	81548
	Total	74845	73683	74594	148528	145441	294958
	Less: Inter - segment revenue	3625	3855	4061	7480	8525	16590
	Sales / Income from operations	71220	69828	70533	141048	136916	278368
2	Segment results						
	(Profit (+) / Loss (-) before finance costs and tax)						
	Abrasives	4665	3747	4965	8412	10302	19289
	Ceramics	4531	6164	6195	10695	11112	23307
	Electrominerals	1964	702	2154	2666	3770	6263
	Total	11160	10613	13314	21773	25184	48859
	Less: (i) Finance costs	-	-	-	-	-	17
	(ii) Other unallocable expenses / (income) - net	2444	(6032)	1759	(3588)	1687	6313
	Profit before tax	8716	16645	11555	25361	23497	42529
	Less : Tax expense	2282	2148	2908	4430	5522	10368
	Net profit for the period	6434	14497	8647	20931	17975	32161
3a	Segmental assets						
	Abrasives	68717	66483	59955	68717	59955	61145
	Ceramics	65712	60802	57124	65712	57124	60855
	Electrominerals	48240	42507	42851	48240	42851	42625
	Unallocable	124553	135999	118305	124553	118305	122012
	Total	307222	305791	278235	307222	278235	286637
3b	Segmental liabilities						
	Abrasives	9300	9478	9718	9300	9718	7882
	Ceramics	9345	8596	9649	9345	9649	7670
	Electrominerals	9383	9193	7755	9383	7755	7900
	Unallocable	6697	7755	7529	6697	7529	7360
	Total	34725	35022	34651	34725	34651	30812



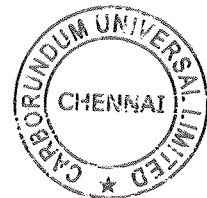
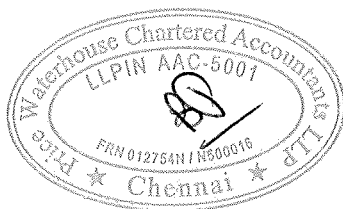


STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

Cash Flow Statement

(Rs. in Lakhs)

Particulars	Six months ended		Year ended
	30.09.2025	30.09.2024	31.03.2025
	Unaudited		Audited
A Cash flow from Operating activities			
Profit before tax	25361	23497	42529
Adjustment for:			
Depreciation and amortisation expense	4668	3968	8063
Fair valuation of investments	(2)	(33)	4
Finance costs	-	-	17
Interest income	(301)	(426)	(559)
Dividend income	(8738)	(2253)	(3301)
Expenses recognised in respect of equity-settled share-based payments	600	300	1015
Allowance for doubtful receivable and advances (net)	179	8	276
Provision for expenses no longer required written back	-	-	-
Loss on sale of assets (net)	60	33	118
Unrealised exchange (gain)/loss - net	(104)	(34)	111
Operating profit before working capital changes	21723	25060	5744
Movement in working capital			
(Increase)/decrease in trade receivables	(6444)	(7789)	(7675)
(Increase)/decrease in inventories	(1148)	(8603)	(8089)
(Increase)/decrease in other financial assets	(801)	(469)	(770)
(Increase)/decrease in other assets	(2327)	(4557)	(2121)
Increase/(decrease) in trade payables	4301	4679	1228
Increase/(decrease) in provision and other current liabilities	(72)	233	751
(Decrease)/ Increase in other financial liabilities	(709)	(55)	(1289)
Cash generated from Operations	14523	8499	30308
Income tax paid (net)	(5817)	(5589)	(11270)
Net cash generated by Operating activities - [A]	8706	2910	19038
B Cash flow from Investing activities			
Payments to acquire property, plant and equipment	(12007)	(6444)	(18342)
Payments for intangible assets	(159)	(9)	(46)
Proceeds from sale of property, plant and equipment	37	3	39
Investment in Subsidiaries	-	-	(6078)
Investment in Bank deposits with original maturity beyond three months (net)	(226)	(3)	(3)
Interest income received	271	384	503
Dividend income received	8738	2253	3301
Net cash used in Investing activities - [B]	(3346)	(3816)	(20626)
C Cash flow from Financing activities			
Proceeds from issue of equity shares	50	181	545
Principal portion of lease payments	-	(2)	(2)
Finance costs paid	-	-	(17)
Dividends paid to Shareholders	(4761)	(4757)	(7613)
Net cash used in Financing activities - [C]	(4711)	(4578)	(7087)
D Net increase/(decrease) in cash and cash equivalents [A]+[B]+[C]	649	(5484)	(8675)
Add: Cash and Cash equivalents at the beginning of the period	8580	17255	17255
Cash and Cash equivalents at the end of the period	9229	11771	8580

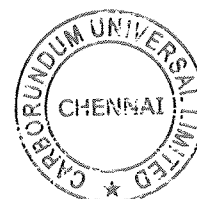
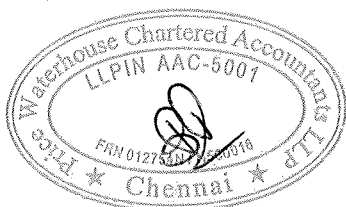


CARBORUNDUM UNIVERSAL LIMITED
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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

Balance Sheet

Particulars	(Rs.in Lakhs)	
	As at 30.09.2025	As at 31.03.2025
	Unaudited	Audited
ASSETS		
Non-Current assets		
(a) Property, plant and equipment	56105	57962
(b) Right of use assets	706	711
(c) Capital work-in-progress	16920	7428
(d) Intangible assets	370	365
(e) Financial assets		
(i) Investments		
(a) Investment in associate	97	97
(b) Investments in joint ventures	457	457
(c) Investments in subsidiaries	109152	109152
(d) Other investments	251	249
(ii) Other financial assets	2481	2016
(f) Deferred tax assets (net)	119	-
(g) Other non-current assets	5487	3754
Total Non-Current assets	192145	182191
Current assets		
(a) Inventories	45362	44214
(b) Financial assets		
(i) Trade receivables	51841	45191
(ii) Cash and cash equivalents	9229	8580
(iii) Bank balances other than (ii) above	495	240
(iv) Other Financial assets	1500	1164
(c) Other Current assets	6650	5057
Total Current assets	115077	104446
Total Assets	307222	286637
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1904	1904
(b) Other equity	270593	253921
Total equity	272497	255825
Non-Current liabilities		
(a) Provisions	2039	2085
(b) Deferred tax liabilities (net)	-	4
Total Non-Current liabilities	2039	2089
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	1112	1159
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	22486	17858
(ii) Other financial liabilities	5572	6314
(b) Other current liabilities	1187	1084
(c) Provisions	2329	2308
Total Current liabilities	32686	28723
Total liabilities	34725	30812
Total Equity and Liabilities	307222	286637



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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

Notes :

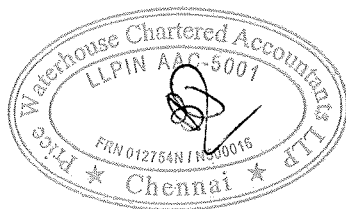
- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 30, 2025 and were subjected to a limited review by the Statutory Auditors of the Company
- 2 Other income for the quarter ended June 30, 2025 and six months ended September 30, 2025 includes dividend income amounting to Rs.6,765 lakhs received from Southern Energy Development Corporation Limited, a subsidiary of the Company.
- 3 During the current quarter, the Company has allotted 14,270 equity shares pursuant to exercise of Employee Stock Options.
- 4 Previous periods' figures have been re-grouped/reclassified, where necessary to make it comparable with the current period.
- 5 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
October 30, 2025





CARBORUNDUM UNIVERSAL LIMITED

CIN : L29224TN1954PLC000318

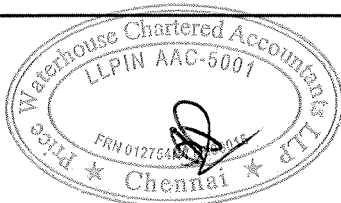
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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited			Unaudited		Audited
1	Income						
	a) Sales / Income from operations	128672	120665	120926	249337	239336	483352
	b) Other operating income	1136	1237	1486	2373	2830	6071
	Revenue from operations	129808	121902	122412	251710	242166	489423
	Other income	1689	1873	1133	3562	1835	4099
	Total income	131497	123775	123545	255272	244001	493522
2	Expenses						
	a) Cost of materials consumed	46120	46160	40897	92280	78485	168798
	b) Purchases of stock-in-trade	4121	4265	6565	8386	11953	22727
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	158	(5412)	(3309)	(5254)	(4101)	(12022)
	d) Employee benefits expense	24136	23798	21533	47934	42091	86225
	e) Finance costs	443	349	368	792	699	1397
	f) Depreciation and amortisation expense	6223	5889	5196	12112	10337	21203
	g) Power and fuel	12684	12227	12139	24911	23375	46666
	h) Other expenses	26948	28739	25092	55687	51511	105849
	Total expenses	120833	116015	108481	236848	214350	440843
3	Profit before share of profit of equity accounted investees, exceptional item and income tax [1]-(2)	10664	7760	15064	18424	29651	52679
4(a)	Share of profit of associate (net of tax)	101	142	408	243	689	1481
4(b)	Share of profit of joint ventures (net of tax)	486	681	727	1167	1632	3040
5	Profit before exceptional item and income tax (3)+(4(a))+(4(b))	11251	8583	16199	19834	31972	57200
6	Exceptional item - Refer Note : 2	-	-	-	-	-	(10413)
7	Profit before tax (5)+(6)	11251	8583	16199	19834	31972	46787
8	Tax expense						
	Current tax	4309	3518	4732	7827	8647	16838
	Deferred tax	(484)	(974)	(149)	(1458)	225	78
	Total tax expense	3825	2544	4583	6369	8872	16916
9	Net Profit for the period (7)-(8)	7426	6039	11616	13465	23100	29871
	Profit for the period attributable to :						
9(a)	- Owners of the Company	7451	6189	11586	13640	22882	29274
9(b)	- Non-controlling interest	(25)	(150)	30	(175)	218	597
10	Add : Other comprehensive income						
	A.Items that will not be reclassified to profit or loss						
	(a) Remeasurement of the defined benefit plan	(236)	87	23	(149)	134	(86)
	(b) Equity instruments through other comprehensive income	1079	-	-	1079	-	-
	(c) Share of Joint ventures/Associate - Adjustments net of tax - Remeasurement of the defined benefit plan	(5)	(5)	-	(10)	(11)	(31)
	Income tax relating to items that will not be reclassified to profit or loss	(215)	-	-	(215)	-	84
	Total	623	82	23	705	123	(33)
	B.Items that may be reclassified to profit or loss						
	(a) Exchange differences in translating the financial statements of foreign operations	2263	9670	(2189)	11933	2519	9238
	(b) Valuation of cash flow hedges	3	9	(7)	12	(1)	(8)
	(c) Share of Joint ventures/associate - Adjustments net of tax	44	50	130	94	128	99
	Income tax relating to items that may be reclassified to profit or loss	(1)	(2)	1	(3)	-	2
	Total	2309	9727	(2065)	12036	2646	9331
	Other comprehensive income - (A)+(B)	2932	9809	(2042)	12741	2769	9298
	Other comprehensive income for the period attributable to :						
10(a)	- Owners of the Company	2601	9507	(2149)	12108	2340	8925
10(b)	- Non-controlling interest	331	302	107	633	429	373
11	Total comprehensive income (9)+(10)	10358	15848	9574	26206	25869	39169
	Total comprehensive income for the period attributable to :						
11(a)	- Owners of the Company	10052	15696	9437	25748	25222	38199
11(b)	- Non-controlling interest	306	152	137	458	647	970
12	Paid up equity share capital (Face value - Re.1 per share)	1904	1904	1903	1904	1903	1904
13	Reserves excluding revaluation surplus						350721
14	Earnings per share (Rs.) on S.no.9(a) Net Profit for the period attributable to Owners of the Company (not annualised)						
	- Basic	3.94	3.28	6.09	7.22	12.03	15.58
	- Diluted	3.94	3.27	6.07	7.21	11.99	15.55





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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

CONSOLIDATED UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. in Lakhs)

S.No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited			Unaudited		Audited
1	Segment revenue						
	Abrasives	58372	50755	54336	109127	109500	215943
	Ceramics	30147	29962	27963	60109	54923	116008
	Electrominerals	39861	40493	40214	80354	78295	157355
	Others	4992	4311	4143	9303	8318	16995
	Total	133372	125521	126656	258893	251036	506301
	Less: Inter-segment revenue	4700	4856	5730	9556	11700	22949
	Sales / Income from operations	128672	120665	120926	249337	239336	483352
2	Segment results						
	(Profit (+) / Loss (-) before Finance costs, exceptional item and tax)						
	Abrasives	3312	1140	3447	4452	8952	15143
	Ceramics	6248	7489	7962	13737	14427	28645
	Electrominerals	3270	443	5760	3713	10089	17744
	Others	84	(202)	(613)	(118)	(780)	(1354)
	Total	12914	8870	16556	21784	32688	60178
	Less: (i) Finance costs	443	349	368	792	699	1397
	(ii) Other unallocable expenses (net)	1807	761	1124	2568	2338	6102
	Profit before share of profit of equity accounted investees, exceptional item and income tax	10664	7760	15064	18424	29651	52679
	Add : Share of profit from Associate and Joint Ventures (net of tax)	587	823	1135	1410	2321	4521
	Profit before exceptional item and tax	11251	8583	16199	19834	31972	57200
	Add : Exceptional item - Refer Note : 2	-	-	-	-	-	(10413)
	Profit before tax	11251	8583	16199	19834	31972	46787
	Less : Tax expense	3825	2544	4583	6369	8872	16916
	Less : Attributable to Non-controlling interests	(25)	(150)	30	(175)	218	597
	Profit after tax, share of profit from Associate, Joint Ventures and non-controlling interests	7451	6189	11586	13640	22882	29274
3a	Segmental assets						
	Abrasives	198264	191227	170657	198264	170657	176598
	Ceramics	101393	96638	80675	101393	80675	96347
	Electrominerals	131647	123328	121780	131647	121780	117430
	Others (including un-allocable)	71650	81108	68837	71650	68837	73953
	Total segmental assets	502954	492301	441949	502954	441949	464328
3b	Segmental liabilities						
	Abrasives	27252	27474	25436	27252	25436	24440
	Ceramics	17721	17374	15161	17721	15161	15734
	Electrominerals	23998	22534	17715	23998	17715	18960
	Others (including un-allocable)	46541	43347	36994	46541	36994	37609
	Total segmental liabilities	115512	110729	95306	115512	95306	96743

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

Consolidated Cash Flow Statement

(Rs. in Lakhs)

Particulars	Six months ended				Year ended	
	30.09.2025		30.09.2024		31.03.2025	
	Unaudited				Audited	
Profit before exceptional item and income tax		19834		31972		46787
Adjustment for:						
Share of profit of associate	(243)		(689)		(1481)	
Share of profit of Joint ventures	(1167)		(1632)		(3040)	
Exceptional item - Refer Note : 2	-		-		10413	
Fair value of Investments	(2)		(33)		4	
Depreciation and amortisation	12112		10337		21203	
Finance costs	792		699		1397	
Interest income	(2443)		(1271)		(2909)	
Dividend income	(36)		(61)		(132)	
Expenses recognised in respect of equity-settled share-based payments	600		325		1064	
Impairment loss on financial assets (net)	111		24		213	
(Reversal of)/ Allowance for doubtful receivable and advances (net)	818		(1046)		(1629)	
Provision for expenses no longer required written back	-		(49)		-	
Loss on sale of assets (net)	48		70		476	
Unrealised exchange (gain) / loss (net)	(531)	10059	(178)	6496	8	25587
Operating profit before working capital changes		29893		38468		72374
Movement in working capital						
(Increase)/decrease in trade receivables	(7112)		(3687)		(5569)	
(Increase)/decrease in Inventories	(4854)		(13417)		(15600)	
(Increase)/decrease in Other financial asset	(895)		(330)		(701)	
(Increase)/decrease in Other assets	(3334)		(3935)		(1228)	
Increase/(decrease) in Trade payables	6384		1893		447	
Increase/(decrease) in Provision & other current liabilities	747		725		1242	
Increase/(decrease) in Other financial liabilities	24	(9040)	660	(18091)	(765)	(22174)
Cash generated from Operations		20853		20377		50200
Income tax paid		(9751)		(9170)		(19777)
Net cash generated by operating activities [A]		11102		11207		30423
Cash flow from investing activities						
Payments to acquire Property, plant and equipment	(15982)		(11619)		(27405)	
Payments for Intangible asset	(508)		(561)		(359)	
Proceeds from sale of Property, plant and equipment	53		16		91	
Payment for acquisition of subsidiary, net of cash acquired amounting to Rs.117 lakhs	-		-		(5843)	
Balances held with Clearing agencies	-		(9361)		(9361)	
(Investment in)/Redemption of Bank deposits with original maturity beyond three months- net	(225)		37		35	
Interest income received	2412		1227		2852	
Dividend income from Associate	150		150		375	
Dividend income from Joint ventures	646		586		1225	
Dividend income received - Others	36		61		132	
Net cash used in investing activities [B]		(13418)		(19464)		(38258)
Cash flow from financing activities						
Proceeds from issue of equity shares	50		181		545	
Proceed from Non Current borrowings	-		-		454	
Repayment of Non Current borrowings	(175)		(276)		(630)	
Proceeds from/(Repayment) of short term borrowings (net)	7807		(997)		406	
Transactions with Non Controlling interest	-		-		(103)	
Principal portion of lease payments	(575)		(774)		(1613)	
Finance costs paid	(730)		(627)		(932)	
Dividend paid to Shareholder	(4761)		(4757)		(7613)	
Dividend paid to Non Controlling interest and its related tax	(2241)		(1448)		(1507)	
Proceeds from sale of treasury shares	9623		-		-	
Income tax relating to sale of treasury shares	(725)		-		-	
Net cash generated from/(used in) financing activities [C]		8273		(8698)		(10993)
Net increase/(decrease) in cash and cash equivalents [A]+[B]+[C]		5957		(16955)		(18828)
Add : Cash and Cash equivalents at the beginning of the period		37793		55488		55488
Effect of exchange rate changes on the balances of cash and cash equivalents held in foreign currencies		1757		212		1133
Cash and Cash equivalents at the end of the period		45507		38745		37793
Non Cash Financing and Operating activities						
- Acquisition of right of use assets		41		2133		5243
*Includes Cash and Cash equivalents amounting to Rs. 23,999 lakhs (September 30, 2024 - Rs. Nil and March 31, 2025 - Rs. 17,490 lakhs) not available for use by other entities within the Group. Refer Note 2.						



CARBORUNDUM UNIVERSAL LIMITED

CIN No: L29224TN1954PLC000318

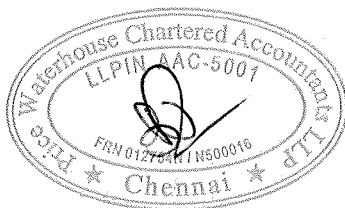
Registered office: 'DARE HOUSE', No.234, N.S.C Bose Road, Parrys, Chennai - 600 001



CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

Consolidated Balance Sheet

Particulars	(Rs.in lakhs)	
	As at	As at
	30.09.2025	31.03.2025
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	114032	111952
(b) Right of use assets	10524	10370
(c) Capital work-in-progress	20276	11838
(d) Goodwill	28375	26748
(e) Other Intangible assets	22964	22529
(f) Investment accounted for using the equity method		
(i) Investments in associate	9318	9138
(ii) Investments in joint ventures	10640	10123
(g) Financial assets		
(i) Investments	255	881
(ii) Other financial assets	2657	2175
(h) Deferred tax assets (net)	14339	12213
(i) Other non-current assets	7117	6329
Total non-current assets	240497	224296
Current assets		
(a) Inventories	115110	105500
(b) Financial assets		
(i) Investments	1707	-
(ii) Trade receivables	86496	76624
(iii) Cash and Cash equivalents	45507	37793
(iv) Bank balances other than (iii) above	520	266
(v) Other Financial assets	2799	11479
(c) Other Current assets	10318	8370
Total current assets	262457	240032
Total assets	502954	464328
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1904	1904
(b) Other equity	372598	350958
Equity attributable to owners of the Company	374502	352862
Non-controlling interests	12940	14723
Total equity	387442	367585
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	2390	2488
(ii) Lease liabilities	8499	8713
(iii) Other financial liabilities	3936	3936
(b) Provisions	3317	3229
(c) Other non-current liabilities	714	310
(d) Deferred tax liabilities (net)	6576	6336
Total non-current liabilities	25432	25012
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	18582	9535
(ii) Lease liabilities	1331	900
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	1824	1692
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	42422	33292
(iv) Other financial liabilities	9518	9789
(b) Other current liabilities	5411	4927
(c) Provisions	8871	8675
(d) Current tax liabilities (Net)	2121	2921
Total current liabilities	90080	71731
Total liabilities	115512	96743
Total equity and liabilities	502954	464328



CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025
Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 30, 2025 and were subjected to a limited review by the Statutory Auditors of the Company.
- 2 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) has made a detailed assessment of the liquidity position of VAW including its ability to continue as a going concern, control over the entity and has 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 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 the clearing agencies by VAW and export receivables of VAW outside the Group) amounting to Rs.10,413 lakhs had been recognised in the previous year (during the quarter ended December 31, 2024) under the heading exceptional item in the financial results. No additional impairment was deemed necessary for the current period.
Cash and cash equivalents of VAW amounting to Rs. 23,999 lakhs as of September 30, 2025 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.
- 3 During the current quarter, the Company has allotted 14,270 equity shares pursuant to exercise of Employee Stock Options.
- 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
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited			Unaudited		Audited
Revenue from operations	72019	70679	71713	142698	139061	282758
Profit before tax	8716	16645	11555	25361	23497	42529
Net profit after tax	6434	14497	8647	20931	17975	32161
Total comprehensive income	6198	14584	8670	20782	18109	32125

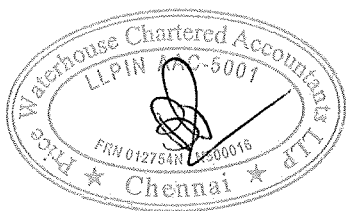
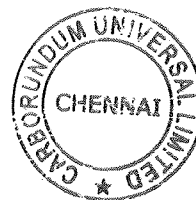
- 5 Previous periods' figures have been re-grouped/ re-classified, where necessary to make it comparable with the current period,
- 6 The standalone and consolidated financial results are available on the website of the Company : www.cumi-murugappa.com and Stock exchanges : www.bseindia.com & www.nseindia.com.

Chennai
October 30, 2025

For Carborundum Universal Limited

M.M. Murugappan

M.M. Murugappan
Chairman




Price Waterhouse Chartered Accountants LLP

Independent Auditor's Review Report on Standalone Unaudited Financial Results

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, 2025 and the year to date results for the period April 1, 2025 to September 30, 2025, which are included in the accompanying 'Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2025', the Balance Sheet as on that date and the Cash Flow Statement for the half-year ended on that date (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: 25213126BM0DHT 4347

Place: Chennai
Date: October 30, 2025

Price Waterhouse Chartered Accountants LLP, 7th & 10th Floor, Menon Eternity, No. 165, St Mary's Road, Alwarpet
Chennai - 600 018
T: +91 (44) 42285278

Registered office and Head Office: 11-A, Vishnu Digambar Marg, Sucheta Bhawan, Gate No 2, New Delhi - 110002

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)

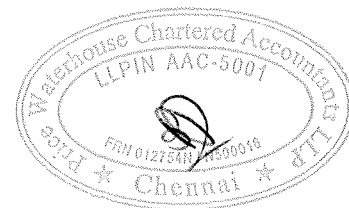
Price Waterhouse Chartered Accountants LLP

Independent Auditor's Review Report on Consolidated Unaudited Financial Results

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, 2025 and the year to date results for the period April 1, 2025 to September 30, 2025 which are included in the accompanying "Consolidated Unaudited Financial Results for the quarter and six months ended September 30, 2025", the Consolidated Balance Sheet as on that date and the Consolidated Cash Flow Statement for the half-year ended on that date (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" ("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.



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Price Waterhouse Chartered Accountants LLP

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
- ix. Sterling Abrasives Limited
- x. Southern Energy Development Corporation Limited
- xi. Volzhsky Abrasive Works
- xii. RHODIUS Abrasives GmbH and its wholly owned subsidiaries
- xiii. CUMI Awuko Abrasives GmbH
- xiv. PLUSS Advanced Technologies Limited and its wholly owned subsidiary
- xv. CUMI USA, Inc. and its wholly owned subsidiary

Joint Ventures:

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

Associate:

- xviii. 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 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 Note 2 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 the clearing agencies by VAW and export receivables of VAW outside the Group) of Rs. 10,413 lakhs in the prior year. 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.

Our conclusion on the Statement is not modified in respect of this matter.



Price Waterhouse Chartered Accountants LLP

7. The interim financial statements/ financial information/ financial results of twelve subsidiaries reflect total assets of Rs. 416,579 lakhs and net assets of Rs. 328,395 lakhs as at September 30, 2025 and total revenues of Rs. 60,239 lakhs and Rs. 116,496 lakhs, total net profit after tax of Rs. 916 lakhs and Rs. 849 lakhs and total comprehensive income of Rs. 1,151 lakhs and Rs. 390 lakhs, for the quarter and six months ended September 30, 2025, respectively, and cash flows (net) of Rs. 5,312 lakhs for the period from April 1, 2025 to September 30, 2025, 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. 486 lakhs and Rs. 1,167 lakhs and total comprehensive income of Rs. 484 lakhs and Rs. 1,164 lakhs for the quarter and six months ended September 30, 2025, respectively, in respect of two joint ventures. These interim financial statements/ 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 Holding Company's 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.

Of the above, the interim financial statements/ financial information of six subsidiaries incorporated outside India reflect total assets of Rs. 270,391 lakhs and net assets of Rs. 242,318 lakhs as at September 30, 2025 and total revenues of Rs. 27,985 lakhs and Rs. 57,482 lakhs, total net profit after tax of Rs. 3,805 lakhs and Rs. 6,687 lakhs, and total comprehensive income of Rs. 3,805 lakhs and Rs. 6,687 lakhs for the quarter and six months ended September 30, 2025, respectively, and cash flows (net) of Rs. 4,996 lakhs for the period from April 1, 2025 to September 30, 2025, as considered in the Statement. The interim financial statements/ financial information 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 auditor 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 statements/ 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 two subsidiaries which have not been reviewed/ audited by their auditors, whose interim financial information reflect total assets of Rs. 8 lakhs and net assets of Rs. (665) lakhs as at September 30, 2025 and total revenue of Rs. Nil and Rs. Nil, total net loss after tax of Rs. 16 lakhs and Rs. 33 lakhs and total comprehensive income of Rs. (16) lakhs and Rs. (33) lakhs for the quarter and six months ended September 30, 2025 respectively, and cash flows (net) of Rs. (19) lakhs for the period from April 1, 2025 to September 30, 2025, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Holding Company's Management, these interim financial information are not material to the Group.

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

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



Baskar Pannerselvam

Partner

Membership Number: 213126

UDIN: 25213126BM0DHU8A23

Place: Chennai

Date: October 30, 2025

Carborundum Universal's Q2 FY 2025-26

**Consolidated Sales at Rs.1287 Crores
PAT at Rs.75 Crores**

**Standalone Sales at Rs.712 Crores
PAT at Rs.64 Crores**

Chennai, 30th October 2025: The Board of Directors met today and approved the results for the quarter and six months ended September 30, 2025.

Financial performance

In Q2FY26, Consolidated sales of Rs. 1287 Cr grew by 6.4% compared to sales of Rs. 1209 Cr in Q2FY25. Consolidated Ceramics and Abrasives segments grew by 7.8%, and 7.4% respectively compared to Q2FY25. Consolidated Electrominerals segment remained almost flat.

In Q2FY26, Standalone sales of Rs.712 Cr grew by 1.0% compared to sales of Rs.705 Cr in Q2FY25. Standalone Electrominerals and Ceramics segments grew by 1.2% and 0.1% respectively compared to Q2FY25. The Standalone Abrasives segment remained almost flat.

Consolidated Sales for the first half of FY26 was Rs. 2493 Cr, which is a growth of 4.2% as compared to same period of last year. Consolidated Ceramics and Electrominerals segments grew by 9.4% and 2.6% respectively. Consolidated Abrasives remained flat.

Standalone Sales for the first half of FY26 was Rs.1410 Cr, which is a growth of 3.0% as compared to same period of last year. Standalone Electrominerals and Ceramics segments grew by 6.5% and 4.9% respectively. The Standalone Abrasives segment de-grew by 2.8% during the same period.

In Q2FY26, Consolidated Profit after tax and non-controlling interest was Rs.75 Cr, compared to Rs.116 Cr in Q2FY25, and Rs.62 Cr in Q1FY26. In the first half of FY26, Consolidated Profit after tax and non-controlling interest was Rs.136 Cr as compared to Rs.229 Cr in same period last year. The drop is mainly due to lower profitability from the Russian subsidiary, which was impacted by the sanctions.

In Q2FY26, Standalone Profit after tax was Rs.64 Cr as compared to Rs.86 Cr in Q2FY25, and Rs.145 Cr in Q1FY26. Q1FY26 Profit includes the one-time dividend income of Rs. 68 Cr, received from a subsidiary. In the first half of FY26, Standalone Profit after tax was Rs.209 Cr as compared to Rs.180 Cr in same period last year.

At the consolidated level, capital expenditure incurred during H1FY26 was Rs.162 Cr as compared to Rs.124 Cr in H1FY25. The debt equity ratio was 0.06.

Ceramics

Ceramics consolidated sales for H1 FY26 was at Rs.601 Cr, a growth of 9.4% compared to H1 FY25. Ceramics standalone revenue for H1 FY26 was at Rs.466 Cr, a growth of 4.9% compared to H1 FY25. Consolidated sales growth was driven by standalone ceramics, and the Australian subsidiary.

Consolidated Sales for Q2FY26 was Rs.301 Cr. This is a growth of 7.8% compared to Q2FY25, and a growth of 0.6% compared to Q1FY26. Standalone sales for the quarter was Rs.228 Cr. This is a growth of 0.1% compared to Q2FY25 and a de-growth of 4.3% compared to Q1FY26.

Consolidated Profit before finance cost and tax for H1 FY26 was at Rs.137 Cr against Rs.144 Cr during same period of last year. For standalone business, for the first half of the year, Profit before finance cost and tax was at Rs.107 Crores against Rs.111 Cr during same period of last year.

In Q2FY26 Consolidated Profit before finance cost and tax was Rs.62 Cr, compared to Rs.80 Cr in Q2FY25, and Rs.75 Cr in Q1FY26.

In Q2 FY 26, Standalone Profit before finance cost and tax was Rs.45 Cr as compared to Rs.62 Cr in Q2FY25, and Rs.62 Cr in Q1FY26. The decline in standalone margins is due to product mix.

Abrasives

Consolidated sales for Q2FY26 was Rs.584 Cr. This is a growth of 7.4% compared to Q2FY25, and a growth of 15.0% compared to Q1FY26. Growth in sales from Q1FY26 to Q2FY26 was driven by the German subsidiary Rhodius Abrasives, and standalone business.

Standalone sales for the quarter was Rs.308 Cr, similar to that of Q2FY25, and a growth of 7.5% compared to Q1FY26.

Abrasives consolidated sales for H1FY26 was at Rs.1091 Cr, similar to H1FY25. Abrasives standalone revenue for H1 FY26 was at Rs.594 Cr, a drop of 2.8% compared to H1FY25.

In Q2FY26, consolidated profits before finance costs and tax was Rs.33 Cr, compared to Rs.34 Cr in Q2FY25. Standalone PBIT was lower at Rs.47 Cr as compared to Rs.50 Cr in Q2FY25 and better as compared to Rs.37 Cr in Q1FY26.

Consolidated Profit before finance cost and tax for H1 FY26 was at Rs.45 Cr against Rs.90 Cr during same period of last year. The drop was mainly on account of lower volumes at Rhodius Abrasives in Q1FY26. For standalone business, for the first half of the year, Profit before finance cost and tax was at Rs.84 Crores against Rs.103 Cr during same period of last year.

Electro Minerals

In Q2FY26, consolidated sales was Rs.399 Cr, similar to that of Q2FY25, and a de-growth of 1.6% compared to Q1FY26.

Standalone sales for the quarter was Rs.213 Cr. This is the growth of 1.2% compared to Q2FY25, and similar to that of Q1FY26.

Electrominerals consolidated sales for H1FY26 was at Rs.804 Cr, a growth of 2.6% compared to H1FY25. Standalone sales for H1 FY26 was at Rs.425 Cr, a growth of 6.5% compared to H1FY25.

In Q2FY26, consolidated profit before finance cost and tax was at Rs.33 Cr, compared to Rs.58 Cr in Q2FY25. This decline was mostly on account of the Russian subsidiary, VAW. Standalone PBIT was marginally lower at Rs.20 Cr as compared to Rs.22 Cr in Q2FY25 and higher as compared to Rs.7.0 Cr in Q1FY26.

Consolidated Profit before finance cost and tax for H1 FY26 was at Rs.37 Cr against Rs.101 Cr during same period of last year. A major portion of the impact was on account of VAW. For standalone business, for the first half of the year, Profit before finance cost and tax was at Rs.27 Crores against Rs.38 Cr during same period of last year.

About Murugappa Group

A 125-year-old conglomerate with presence across India and the world, the INR 902 billion (90,178 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, 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 94,041 employees.

For more information, see www.murugappa.com

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