

Carborundum Universal's Full Year 2025-26 and Q4 2025-26

Full Year Standalone Sales at Rs.3024 Crores
Full Year PAT at Rs.416 Crores

Full Year Consolidated Sales at Rs.5149 Crores
Full Year Consolidated Profit before Exceptional Items and Tax at Rs. 416 Crores

Chennai, 14th May 2026: The Board of Directors met today and approved the results for the quarter and the year ended March 31, 2026.

Financial performance

Standalone sales for the year were at Rs. 3024 Crores denoting a growth of 8.6 percent over last year. Growth was led by Electrominerals, which grew by 11.1 percent over the previous year. The Ceramics and Abrasives segments recorded 6.5 percent, and 6.2 percent growth respectively.

Standalone sales for Q4FY26 were at Rs. 845 Crores marking a growth of 23.0 percent over Q4FY25. Growth was led by Electrominerals, which grew by 22.3 percent over Q4FY25. The Ceramics and Abrasives segments recorded 21.7 percent, and 21.5 percent growth respectively. Consolidated sales for the year were at Rs. 5149 Crores representing a growth of 6.5 percent over last year. Consolidated growth was constituted by the growth in Ceramics at 9.3 percent, Abrasives at 5.1 percent, and Electrominerals at 3.7 percent.

Consolidated sales for Q4FY26 were at Rs. 1383 Crores indicating a growth of 15.4 percent over Q4FY25. Consolidated growth was constituted by the growth in Ceramics at 18.6 percent, Electrominerals at 14.0 percent, and Abrasives at 13.4 percent. Standalone profit after tax on a full year basis was Rs. 416 Crores as against Rs. 322 Crores last year. Standalone profit after tax for Q4FY26 was Rs.122 Crores as against Rs. 61 Crores last year.

In FY26, the CUMI group recorded exceptional items before tax of Rs. 135 Crores relating to the closure of CUMI Awuko Abrasives GmbH (CAAG) (Rs. 119 Cr), and the realizable value accounting impact in Foskor Zirconia (Pty) Ltd (Rs. 16 Cr).

During the Financial Year, M/s. CUMI International Limited, Cyprus (CIL), the holding company of CAAG, approved to initiate the closure of CAAG through a voluntary winding up process under the applicable laws in Germany, considering the continued underperformance of the subsidiary with mounting losses and its inability to turn around in view of the prevailing market conditions. Exceptional expenses relating to this closure amount to Rs. 119 Crores.

M/s. Foskor Zirconia Pty Limited (FZL) is a subsidiary of CUMI International Limited (CIL). CIL is a 100% wholly owned subsidiary of the Company and holds 51% equity stake in FZL. FZL has not been able to achieve sustained profitability since FY 2013, despite several strategic and operational restructuring initiatives undertaken in the past. Further, the escalation in electricity and other input costs in South Africa, coupled with intensifying global competition and foreign exchange fluctuations, has rendered the business commercially unviable. The turnaround initiatives have been adversely impacted by prevailing market conditions, making continuation of operations unsustainable. Accordingly, the Board of FZL, based on FZL's Management's submission, have concluded that there is no realistic alternative to carrying on operations and will be seeking requisite approvals in this process. Accordingly, the Consolidated FY26 financials include the impact of Rs. 16 Cr, related to the write-down of various assets to the realisable value.

Consolidated profit after tax and non-controlling interest for the year was Rs. 195 Crores against Rs. 293 Crores last year.

The capital expenditure incurred during the year FY26 was Rs. 309 Crores at the consolidated level, compared to Rs. 282 Crores last year. Free Cash Flows on a full year basis at a Consolidated level is 56.6% to PAT, compared to 16.1% last year. At a standalone basis, Free Cash Flow to PAT was 46.5%, compared to 13.9% last year. The debt equity ratio at the consolidated level was 0.08.

Final Dividend

The Board of Directors of the Company has recommended a final dividend of Rs. 2.50/- per share (250% on face value of Re. 1 per share) to the shareholders of the Company. The Company had earlier paid an interim dividend of Re. 1.50/- per share, thus aggregating to a total dividend of Rs. 4.00/- per share (400% on face value of Re. 1 per share). In the previous year, the Company had paid a total dividend of Rs. 4.00/- per share (400% on face value of Re. 1 per share)

Electro Minerals

Consolidated sales for the year were Rs. 1632 Crores, showing a growth of 3.7 percent compared to last year. This growth was majorly driven by Standalone business, which recorded sales of Rs. 906 Crores and grew by 11.1%. Consolidated growth was softer on account of the higher base of last year, where VAW had three quarters of normal sales, prior to the imposition of US sanctions.

Consolidated sales for Q4FY26 were Rs. 427 Crores, showing a growth of 14.0 percent compared to last year. This growth was majorly driven by Standalone business, which recorded sales of Rs. 252 Crores and grew by 22.3%.

Consolidated profits before finance costs and tax (PBIT) for the year were Rs. 91 Crores, compared to Rs. 177 Crores last year. Standalone's PBIT was higher by 31 percent at Rs. 82 Crores compared to Rs. 63 Crores last year, mainly on account of a strong growth in exports to the European markets, and an increase in share of high-margin, value added products. Consolidated profits before finance costs and tax (PBIT) for Q4FY26 were Rs. 19 Crores, compared to Rs. 9 Crores last year. In Q4FY26, Standalone's PBIT was significantly higher at Rs. 28 Crores compared to Rs. 6 Crores last year.

Ceramics

Consolidated sales for the year were Rs.1268 Crores with growth of 9.3 percent compared to last year. This growth was driven by the Standalone sales, which, on a full-year basis were at Rs. 1000 Crores. This is higher by 6.5 percent compared to last year. Growth was led by the Engineered Ceramics segment, and the Refractories segment.

Consolidated sales for Q4FY26 were Rs.351 Crores, showing a growth of 18.6 percent compared to Q4FY25. This growth was majorly driven by Standalone business, which recorded sales of Rs. 279 Crores and grew by 21.7%.

Consolidated profits before finance costs and tax (PBIT) for the year were at Rs. 256 Crores compared to Rs. 286 Crores last year. Standalone's PBIT was Rs. 214 Crores, compared to Rs. 233 Crores last year. Standalone profits were softer on account of a deferment of projects in the domestic markets in the first half of the year. Some impact was also felt on account of tariff related uncertainties in the American markets.

Consolidated profits before finance costs and tax (PBIT) for Q4FY26 were Rs. 63 Crores, compared to Rs. 74 Crores last year. In Q4FY26, Standalone's PBIT was higher by 3.7 percent at Rs. 57 Crores compared to Rs. 55 Crores last year.

Abrasives

Consolidated sales for the year were Rs. 2271 Crores with growth of 5.1 percent compared to last year. This growth was mainly contributed by Standalone business, which grew by 6.2 percent over last year. Standalone sales on a full-year basis were at Rs.1270 Crores. The growth was broad-based, across the Retail, Industrial, and Precision segments of the business.

Consolidated sales for Q4FY26 were Rs. 610 Crores, showing a growth of 13.4 percent compared to last year. This growth was majorly driven by Standalone business, which recorded sales of Rs. 353 Crores and grew by 21.5%.

Consolidated profit before finance costs and tax (PBIT) for the year were Rs. 97 Crores as compared to Rs. 151 Crores last year. Standalone PBIT was almost flat at Rs. 194 Crores. Consolidated profits before finance costs and tax (PBIT) for Q4FY26 were Rs. 32 Crores, compared to Rs. 34 Crores last year. In Q4FY26, Standalone's PBIT was higher by 28.6 percent at Rs.60 Crores compared to Rs. 47 Crores 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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