

11th December 2024

BSE Limited,
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

Stock Code: 513375

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Stock Code: CARBORUNIV

Dear Sirs,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Our earlier intimation(s) dated August 26, 2021 and October 7, 2021

We refer to our earlier intimations regarding the Company having acquired 3,67,505 equity shares aggregating to 71.99% of the issued and paid-up equity share capital of PLUSS Advanced Technologies Limited (PLUSS) (formerly known as PLUSS Advanced Technologies Private Limited) on 6th October 2021 pursuant to the Share Subscription and Shareholders' Agreement (SSHA) dated 26th August 2021 entered into with PLUSS, its erstwhile Promoters/shareholders, and ESOP Trust.

In this regard, we wish to inform you that as per the terms of the SSHA, the Company has completed the acquisition of 10,528 equity shares of Rs.10/- as per the timelines stipulated in the SSHA from the employees of PLUSS as detailed below:

Year	No. of shares	Consideration (in Rs.)
2022	3724	1,16,44,948
2023	3511	1,09,78,897
2024	3293	1,02,97,211

Consequent to the latest acquisition on 11th December 2024, the shareholding in PLUSS has increased by 2.06% in the equity share capital aggregating to 74.06% as on date.

Since the acquisition exceeds the 2% from the earlier disclosure made, the detailed disclosure with respect to the further acquisition in the subsidiary company as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is enclosed as Annexure.



The date and time of occurrence of event is December 11, 2024 at 6:44 a.m.

Kindly take the above information on record.

Thanking you

Yours faithfully,

For Carborundum Universal Limited

**Rekha Surendhiran
Company Secretary**

Encl. as above

Annexure

	Particulars	Information
a.	Name of the target entity details in brief such as size, turnover etc.;	M/s. PLUSS Advanced Technologies Limited Net worth (standalone basis): Rs. 24.43 crores Turnover (standalone basis): Rs. 52.36 crores As on 31 st March 2024
b.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	The acquisition of the shares is in line with the SSHA executed between PLUSS, its existing Promoters, ESOP Trust and the Company on 26 th August 2021. While the transaction is not with the subsidiary company – PLUSS, by virtue of this acquisition, the shareholding in PLUSS has increased. Since it is an acquisition transaction in which none of the other promoters, group companies are involved and the price of acquisition is the same as that made to the Promoters of the entity at the time of acquisition on 6 th October 2021, the details relating to nature of interest/ arm's length criteria is inapplicable.
c.	industry to which the entity being acquired belongs;	PLUSS 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 properties.
d.	objects and effects of acquisition	The acquisition of shares is pursuant to the covenants of the SSHA entered with PLUSS, its erstwhile Promoters/ shareholders and ESOP Trust. On 26 th August 2021 at the time of agreement for the initial acquisition of Shares in PLUSS the Company had agreed to acquire the shares of the employees (Option holders under the then prevailing ESOP Scheme of PLUSS) in a phased manner at the same consideration of Rs. 3127/- per share paid to the erstwhile shareholders over a period of three years. This acquisition is part of the SSHA and intended to increase the stake in the subsidiary company.

e.	brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable						
f.	indicative time period for completion of the acquisition;	The transaction was completed on 11 th December 2024						
g.	nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration						
h.	cost of acquisition or the price at which the shares are acquired;	The total cost of acquisition of the enhanced capital aggregates to Rs. 3.29 crores.						
i.	percentage of shareholding / control acquired and / or number of shares acquired;	2.06% aggregating to 10,528 shares						
j.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>PLUSS Advanced Technologies Limited ('PLUSS') is a public company incorporated on 30th December 1993 and presently having its registered office situated in Tamil Nadu. The Company is engaged in manufacturing of Specialty Polymer Additives and Phase Change Materials.</p> <p>PLUSS has presence in India and Netherlands.</p> <p>The details of turnover of PLUSS (standalone basis – revenue from operations) for the last three financial years are furnished below:</p> <p style="text-align: right;">(Rs. in crores)</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td>2023-24</td> <td>52.36</td> </tr> <tr> <td>2022-23</td> <td>53.70</td> </tr> <tr> <td>2021-22</td> <td>49.70</td> </tr> </table>	2023-24	52.36	2022-23	53.70	2021-22	49.70
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