

1st April 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, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Stock Code: CARBORUNIV-EQ

Dear Sirs,

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

We refer to our letter dated 3rd February 2022 intimating the execution of a Share Purchase Agreement (SPA) on 2nd February 2022 by M/s CUMI Abrasives GmbH (currently known as RHODIUS Abrasives GmbH (RAG)), Germany, a step down wholly owned subsidiary of the Company for acquiring all shares in RHODIUS Schleifwerkzeuge Verwaltungsgesellschaft mbH (RQS GmbH) and all limited partner's interest in RHODIUS Schleifwerkzeuge GmbH & Co. KG (RQS KG) (together RHODIUS Abrasives) from M/s. Gebrüder Rhodius GmbH & Co. KG.

In this regard, we would like to inform that the acquisition of RHODIUS Abrasives in terms of the SPA has been completed and the Closing of the transaction has been effected at the elapse of 31st March 2022 24.00 hours CET.

The Enterprise Value for the transaction was agreed at Euro 55 million with a retention of an agreed Net Working Capital in the business.

The closing payment of ~Euro 46.8 million has been made to the sellers. The same was computed post adjustments of Net Debt, Debt like items and an adjustment for Net Working Capital based on 31st December 2021 financials, in line with the terms of the SPA dated 2nd February 2022.

The adjustment towards the closing payment mainly due to Net Working Capital, if any, arising on account of the audited Consolidated Financials of RQS KG as of 31st March 2022 is scheduled to be settled between the Sellers and RAG in the next few months, in line with the terms agreed in the SPA. The same will be intimated in due course.

Consequent to the consummation of the above acquisition, the business of RQS KG has accrued into RAG from 1st April 2022 and effective this date, the assets, and liabilities of RQS KG vest with RAG.

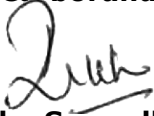


RAG has five subsidiaries viz., RHODIUS Schleifwerkzeuge Verwaltungsgesellschaft mbH, RHODIUS Nederland B.V., RHODIUS S.A.R.L., RHODIUS Korea INC., RHODIUS SOUTH AMERICA and four branches viz., in Spain, Czech Republic, Poland and Slovakia.

Kindly take the above information on record.

Thanking you
Yours faithfully,

For Carborundum Universal Limited



Rekha Surendhiran
Company Secretary