

8th December 2022

BSE Ltd.
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.: Voting results and Consolidated Scrutiniser's report – Postal Ballot

We refer to our letter dated 7th November 2022 intimating you of the postal ballot for seeking approval of the shareholders and related matters thereto.

In terms of the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of voting results and the Scrutiniser's report in respect of the business transacted through postal ballot mechanism are enclosed. The resolution set out in the postal ballot notice for approval of re-appointment of Mr. N Ananthaseshan (DIN: 02402921) as Managing Director has been passed with requisite majority on 7th December 2022 (being the last date for e-voting).

The results shall be also made available on the website of the Company at <https://www.cumi-murugappa.com/agm-postal-ballot/>

Kindly take the information on record.

Thanking you

Yours faithfully

For Carborundum Universal Limited

Rekha Surendhiran
Company Secretary
Encl. a.a.

Company Name	CARBORUNDUM UNIVERSAL LIMITED
Date of the AGM/EGM	7th December 2022-Resolution passed through postal ballot
Total number of shareholders on record date	57135
No. of shareholders present in the meeting either in person or Promoters and Promoter Group:	Not Applicable (Resolution passed through postal ballot)
Public:	
No. of Shareholders attended the meeting through Video Promoters and Promoter Group:	Not Applicable (Resolution passed through postal ballot)
Public:	

Resolution required: (Ordinary/ Special)	ORDINARY - Re-appointment of Mr. N Ananthaseshan (DIN: 02402921) as Managing Director.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	79557898	68141922	85.6507	68141922	0	100.0000	0.0000
	Poll	79557898	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	79557898	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	69944965	65113776	93.0929	54549922	10563854	83.7763	16.2236
	Poll	69944965	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	69944965	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	40378989	112815	0.2794	111523	1292	98.8547	1.1452
	Poll	40378989	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	40378989	0	0.0000	00	0	0.0000	0.0000
Total		189881852	133368513	70.2376	122803367	10565146	92.0782	7.9218

7th December, 2022

The Chairman
Carborundum Universal Limited,
Parry House,
43, Moore Street,
Chennai - 600001

Dear Sir,

Sub: Passing of Resolution through Postal Ballot

Pursuant to the resolution passed by the Board of Directors of **Carborundum Universal Limited** (hereinafter referred to as "**the Company**") on Friday, the 28th October, 2022, we have been appointed as Scrutinizer for the purpose of scrutinizing the postal ballot voting conducted through remote e-voting process in respect of the following resolution:

Reference to the Companies Act, 2013	Type and Description of the resolution
Sections 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder	<p>ORDINARY RESOLUTION</p> <p>RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. N Ananthaseshan holding (DIN 02402921) be and is hereby re-appointed as the Managing Director of the Company for a tenure of office commencing from 23rd November 2022 till 31st December 2024 on the following terms:</p> <p>(i) Salary</p> <p>Rs. 7,76,255/- per month. The Nomination and Remuneration Committee, may decide the increments in salary, from time to time, subject to a maximum of Rs.15,00,000 per month.</p> <p>(ii) Allowances/Perquisites/Commission/Incentive</p> <p>In addition to salary, Mr. N Ananthaseshan will be entitled to:</p> <ul style="list-style-type: none">- allowances like leave travel allowance, personal allowance, special allowance, grade allowance and/or any other allowance;- perquisites such as furnished/unfurnished accommodation to be provided by the Company or house rent allowance in lieu thereof, reimbursement of medical expenses incurred for self and family, club fees, provision of car(s) and any other perquisites, benefits, amenities;

- commission/incentive;

- Employee Stock Options in accordance with the Company's Employee Stock Option Scheme/Plan.
as may be approved by the Nomination and Remuneration Committee from time to time subject to:

- The allowances and perquisites not exceeding 100% of the salary; and

- Incentive/commission (at 100% levels being not exceeding 25% of Annual pay. (Annual pay includes salary, perquisites, allowances, incentive and retirement benefits).

(iii) Retirement benefits

- Contribution to Provident Fund, Superannuation Fund, National Pension Scheme, Gratuity as per rules of the Fund/Scheme in force from time to time.

- Encashment of leave as per rules of the Company in force from time to time.

(iv) General

- In the event of absence or inadequacy of profits in any financial year, Mr. N Ananthaseshan, shall be entitled to such remuneration as may be determined by the Board, which shall not, except with the approval of the shareholders exceed the limits prescribed under the Companies Act, 2013 and rules made thereunder or any statutory modification or re-enactment thereof.

- Perquisites shall be valued in terms of Income Tax rules or actual expenditure incurred by the Company in providing the benefit or generally accepted practice as is relevant. Provision of telephone (including at residence) shall not be reckoned as a perquisite.

- The aggregate remuneration (including salary, allowances, perquisites, incentive/commission and retirement benefits) for any financial year shall be subject to an overall ceiling of five per cent of the net profits of the Company for that financial year computed in the manner prescribed under the Companies Act, 2013.

- Mr. N Ananthaseshan will not be entitled to any sitting fees for attending meetings of the Board or of any Committee thereof.

Mr. N Ananthaseshan will be subject to all other service conditions as applicable to any other employee of the Company.

RESOLVED FURTHER THAT in terms of Article 17.27 of the Articles of Association of the Company, Mr. N Ananthaseshan will not be liable to retire by rotation unless required as per the provisions of the Act in terms of Section 152(6).

WE REPORT that in view of the pandemic COVID-19 and the resultant lockdown situation across the country restricting the movement of persons, in compliance with framework issued by the Ministry of Corporate Affairs (MCA) through its General Circular No.14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June, 2021 and General Circular No. 03/2022 dated 5th May 2022, the Company has sent the Postal Ballot Notice dated 28th October, 2022 only through electronic mode to those Members whose names appear on the Register of Members / List of Beneficial Owners as on 4th November, 2022 ("Cut-Off Date") received from the Depositories and whose e-mail address is registered with the Company / Depositories as on the said date. The communication of assent or dissent of the Members on the Resolution proposed in the Postal Ballot Notice took place only through remote e-voting system. Members holding equity shares of the Company as on 4th November, 2022 ("Cut-off Date") were entitled to vote by Remote E-voting. The Company had engaged KFin Technologies Limited, the Registrar and Share Transfer Agent of the Company for providing remote e-voting facility for enabling the members to cast their votes for the resolution set out in the Postal Ballot Notice.

WE REPORT that the management of the Company is responsible to ensure the compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder including MCA Circulars as mentioned above relating to Postal Ballot E-voting, on the resolution contained in the Postal Ballot Notice. Our responsibility as a Scrutinizer for remote e-voting with respect to the postal ballot process is restricted to presenting a Scrutinizer's report on the votes cast "in favour" or "against" the resolution stated above, based on the reports generated from the e-voting system provided by KFin Technologies Limited, the authorized agency engaged by the Company.

We REPORT that as stated in the Postal Ballot Notice sent to the members, the Company had fixed 7th December, 2022 as the last date for E-Voting. As required under Rule 22 of the Companies (Management and Administration) Rules, 2014 an advertisement was published by the Company in "**BUSINESS STANDARD**" in 'English' on 8th November, 2022 and "**MAKKAL KURAL**" in vernacular language 'Tamil' on 8th November, 2022 informing about the despatch of the Postal Ballot Notice and other related matters mentioned therein. The Members of the Company have casted their votes through remote e-voting between the period **8th November, 2022 (9:00 a.m. IST) to 7th December, 2022 (5:00 p.m. IST) (e-voting period)**.

All the votes received upto the closure of e-voting period (i.e. **5:00 p.m. IST**) on Wednesday, 7th December, 2022, the last date fixed by the Company for receipt of votes through remote e-Voting, were considered for our scrutiny.

WE REPORT that all the votes were scrutinized and processed and a computer statement containing the Shareholders Name, Address, Folio/Client ID Number,

Postal Ballot Number, number of Shares held, Number of Votes voted, Assented, Dissented and Rejected were generated.

We report that out of **57135** Shareholders, we have received valid E-Voting from **414** Shareholders and the details of polling results are given below:

Receipt of Postal Ballot E-Voting	8th November, 2022 (9:00 a.m. IST) to 7th December, 2022 (5:00 p.m. IST)		
Total No. of Shareholders	57135		
Total No. of Shares	189881852		
Particulars	As per Postal Ballot	As per E-Voting	Total
Postal Ballot Forms Received	-	414	414
Less: Invalid Forms	-	-	-
Net Valid Forms	-	414	414

Note: 2 Members abstained from postal ballot e-voting.

Re-appointment of Mr. N Ananthaseshan (DIN: 02402921) as Managing Director (Ordinary Resolution).

(i) Votes in **favour** of the resolution:

Number of members voted in E- Voting	Number of votes cast (Shares) –E-Voting	% of total number of valid votes cast
325	122803367	92.0782

(ii) Votes **against** the resolution:

Number of members voted in E- Voting	Number of votes cast (Shares) –E-Voting	% of total number of valid votes cast
88	10565146	7.9218

(iii) **Invalid** Votes:

Number of members voted in E-Voting	Number of votes cast (Shares) –E-Voting
NIL	NIL

RESULT:

As the number of votes casted in favour of the resolution was not less than the number of votes cast against, we report that the Ordinary Resolution under Sections 196, 197, 203, Schedule V and other applicable provisions of the Companies Act, 2013 as set out in the Notice of Postal Ballot is passed in favour of the resolution with requisite majority.

WE FURTHER REPORT that as per the notice of Postal Ballot dated 28th October, 2022, as approved by the Board of Directors on 28th October, 2022, the results in connection with the voting shall be declared by the Chairman or any other person authorised by the Board of Directors not later than Friday, 9th December, 2022. The results shall be also made available on the website of the Company at <https://www.cumi-murugappa.com/agm-postal-ballot/>. The results shall be also communicated to the Bombay Stock Exchange ('BSE') and National Stock Exchange ('NSE'), and the Registrar and Share Transfer Agent of the Company and the same shall be available on their respective websites.

WE FURTHER REPORT that as per Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has complied with all the provisions of the Rules. We further report that as per the said Rules, the records maintained by us such as the computer register (to record the consent or otherwise received from the shareholders, which includes all the particulars of the shareholders such as the name, address, folio number, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares abstained, number of shares rejected), are in our safe custody which will be handed over to the Company Secretary after the Chairman considers, approves and signs the minutes of the postal ballot.

We thank you for the opportunity given to us to act as Scrutinizer for the above Postal Ballot E-Voting.

Thanking You

Yours faithfully,

**For R. SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES**

**CS R SRIDHARAN
FCS No. 4775
C P No. 3239
PR No.657/2020
UDIN: F004775D002649901**

Place: Chennai