

27th December 2023

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

Scrip Code: 513375

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

Stock Code: CARBORUNIV

Dear Sir,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot

This is in furtherance to our letter dated 27th November 2023 intimating the decision of the Board to seek the approval of the shareholders vide postal ballot for Reclassification of certain persons belonging to the Promoters/Promoter Group of the Company to "Public" Category.

In this regard, the Postal Ballot Notice dated 27th November 2023 was dispatched today i.e. 27th December 2023, to the shareholders who have registered their e-mail address with the Company/ Depository/Registrar and Transfer Agent of the Company viz., KFin Technologies Limited and whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited as on Friday, 22nd November 2023. The Copy of the postal ballot notice is enclosed.

The e-voting period in respect of the postal ballot is as follows:

Commencement date and time: Thursday, December 28, 2023 at 09:00 am IST
Conclusion date and time: Friday, January 26, 2024 at 05:00 pm IST

Please note that results for the postal ballot will be declared on or before Tuesday, January 30, 2024. The results shall also be made available on the website of the Company at <https://www.cumi-murugappa.com/agm-postal-ballot/> besides being communicated to the stock exchanges.

The public notice with respect to Postal Ballot in terms of the applicable provisions under the Companies Act, 2013 read with rules made thereunder will be published and necessary intimation in this regard shall be made to the stock exchanges in due course.

Kindly take the above on record.

Thanking you.

Yours faithfully

For Carborundum Universal Limited

Rekha Surendhiran
Company Secretary



Carborundum Universal Limited

CIN: L29224TN1954PLC000318

Registered Office: Parry House, 43 Moore Street, Chennai 600001

Telephone:91-44-30006161; Fax: 91-44-30006149

E-mail: investorservices@cumi.murugappa.com

Website.: www.cumi-murugappa.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Members,

Notice is hereby given that the Ordinary resolution set out below is proposed to be passed by the Members of Carborundum Universal Limited ('the Company') by means of Postal Ballot, pursuant to Section 108 and Section 110 of the Companies Act, 2013 ('the Act'), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules') and other applicable provisions of the Act and the Rules (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time) read together with the General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 10/2021 dated 23rd June 2021, 03/2022 dated 5th May 2022 and 09/2023 dated 25th September 2023 and other relevant circulars and notifications issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "the **MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with all other applicable provisions under the said Regulations and circulars, notifications and rules issued thereunder by the Securities and Exchange Board of India (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), the Secretarial Standards -2 ('SS-2') issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time).

The Ordinary resolution set out in this Notice is proposed to be considered by the Members and passed by the means of Postal Ballot through **remote e-voting** (voting electronically only) using the platform provided by National Securities Depository Limited (NSDL):

Ordinary Resolution

Reclassification of certain persons belonging to the Promoters/Promoter Group of the Company to "Public" Category

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to Regulation 31A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") (including any statutory amendments made thereto), and subject to the necessary approvals of the stock exchanges where the equity shares of the Company are listed namely, i.e. BSE Limited and National Stock Exchange of India Limited, and/or such other approvals, if any, as may be required, approval of the of Shareholders of the Company be and is hereby accorded for the reclassification of the following persons from "Promoter/Promoter Group" category to "Public" category based on the request received from them:

SL. No.	Name of shareholder	Category of shareholder	No. of paid-up equity shares	Percentage of shareholding (%)
1.	Valli Arunachalam	Promoter Group	9,18,800	0.49
2.	Vellachi Murugappan	Promoter Group	8,56,800	0.45
3.	M V Murugappan HUF (karta - Valli Arunachalam)	Promoter	2,15,600	0.11
	Cumulative holding		19,91,200	1.05

RESOLVED FURTHER THAT each of the above- named persons have separately confirmed to the Company that all the conditions specified in Regulation 31A (3) (b) of the SEBI LODR Regulations have been complied with.

RESOLVED FURTHER THAT upon receipt of the necessary approval(s) from the Stock Exchange(s) for reclassification of the above named persons currently listed in the Promoter/ Promoter Group, the Company shall effect such reclassification in the statement of shareholding pattern from the immediate succeeding quarter under Regulation 31 of the SEBI LODR Regulations, and shall ensure necessary compliance under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other laws, as may be applicable.

RESOLVED FURTHER THAT Mr. Sridharan Rangarajan, Managing Director and Ms. Rekha Surendhiran, Company Secretary, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution including but not limited to submitting / filing/ signing necessary application for re-classification to the stock exchanges wherein, securities of the Company are listed, and to present/file necessary intimation, application(s), form(s), deeds, etc., and to represent before such authorities as may be required and to do and perform all such acts, deeds and things as may be required to give effect to the above resolutions.

By the Order of Board
For Carborundum Universal Limited

Sd/-
Rekha Surendhiran
Company Secretary

Date: 27th November 2023
Place: Chennai

Notes forming part of the Notice:

1. The statement pursuant to Section 102 of the Act read with the Rules made thereunder listing out the material facts and necessary disclosures pertaining to the resolution set out in the Postal Ballot Notice for approval of the Members is annexed.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members / List of Beneficial Owners as on **22nd December 2023** ("**Cut-Off Date**") received from the Depositories and whose e-mail address is registered with the Company / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot in terms of exemption provided through the MCA Circulars.
3. Members whose name appear in the Register of Members provided by the Registrar and Share Transfer Agent of the Company ('RTA') / list of beneficial owners received from the Depositories as on the Cut-Off Date only would be considered for the purpose of voting with respect to the business set out in this Notice.
4. **Service of Postal Ballot Notice electronically:**

In line with the MCA Circulars, this postal ballot Notice is issued electronically to the e-mail addresses of the Members in the manner listed herein below:

Members holding shares in physical mode	Notice is issued electronically to the Members whose e-mail addresses are available and registered in the records of the RTA.
Members holding shares in demat mode	Notice is issued electronically to the Members whose e-mail addresses are available and registered in the records of the Depositories.

In line with the relaxation provided under the MCA Circulars referred above and in compliance with the said circulars, the Postal Ballot Notice is being served electronically. The Notice is also being made available on the website of the Company www.cumi-murugappa.com, the websites of the BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') respectively at www.bseindia.com and www.nseindia.com and the website of National Securities Depository Limited (NSDL) at <https://www.evoting.nsdl.com>. No physical copy of Postal Ballot Notice will be issued even if a Member requests for the same.

5. **Registration of e-mail:**

Members who have not registered their e-mail addresses are requested to follow the procedure listed herein below for registering the same:

Type of holder	Process to be followed for registration of e-mail address and mobile number
Physical	Members may send an e-mail request to einward.ris@kfintech.com or investorservices@cumi.murugappa.com along with:

	<ul style="list-style-type: none"> - Form ISR-1, Form ISR-2, Form ISR-3 / Form SH-13 for updation of KYC details including e-mail address*; - Signed request letter mentioning the Folio No., name of the Member, e-mail address and mobile number; - Self-attested copy of PAN; - Self-attested copy of any address proof including Aadhar, Passport etc.; - Scanned copy of share certificate(s) (front and back).
Demat	<p>Members may provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card and Aadhar Card to investorservices@cumi.murugappa.com.</p> <p>If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) of point 20.</p> <p>Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.</p> <p>In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.</p>

*The forms can be downloaded from <https://www.cumi-murugappa.com/part-5-formats/>

Further, after providing the e-mail request as above, Members are requested to send the hard copy of the documents stated hereinabove to Mr. Vasanth Rao Chowdari, Manager-Corporate Registry, M/s. KFin Technologies Limited, Selenium Building, Tower - B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032.

6. Members updating their e-mail address through Depository Participant after the Cut-Off Date are required to communicate the same to the Company / RTA by writing an e-mail to investorservices@cumi.murugappa.com and einward.ris@kfintech.com.
7. The Postal Ballot notice shall be made available on the website of the Company at www.cumi-murugappa.com, the websites of the BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') respectively at www.bseindia.com and www.nseindia.com and the website of National Securities Depository Limited (NSDL) at <https://www.evoting.nsdl.com>.
8. In compliance with the MCA Circulars and the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), other applicable provisions of the Act and the Rules and other applicable laws, rules and regulations (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), the assent or dissent (i.e. voting) of members on the resolution listed out in the Notice can be cast through electronic voting i.e. remote e-voting. The detailed procedure for remote e-voting is listed down in the E-voting section. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to the shareholders for this Postal Ballot.

9. The Board of Directors at their meeting held on 27th November 2023 have engaged the services of NSDL for providing remote e-voting facility in this postal ballot.
10. The Board of Directors at their meeting held on 27th November 2023 have appointed Mr. R Sridharan, Practicing Company Secretary of M/s. R Sridharan & Associates, Company Secretaries, or failing him Ms. Srinidhi Sridharan of M/s. Srinidhi Sridharan & Associates, Company Secretaries, who are not in employment of the Company, as the Scrutiniser for conducting the postal ballot voting process in a fair and transparent manner. The Scrutiniser, Mr. R Sridharan, Practicing Company Secretary of M/s. R Sridharan & Associates has communicated his willingness for being engaged for conducting the postal ballot voting process.

11. **Remote e-voting timeline:**

The remote e-voting period for casting votes in respect of the business set out in this Notice are listed herein below:

Commencement of e-voting	09:00 am (IST) on 28 th December 2023
Conclusion of e-voting	05:00 pm (IST) on 26 th January 2024

12. Remote e-voting shall be disabled and shall not be allowed beyond 05:00 pm (IST) on 26th January 2024. Members are requested to cast their votes on or before the said date and time in order to consider the votes as valid. Votes cast beyond the stipulated time period shall be considered invalid.
13. The resolution as stated in the Notice, if approved by the Members with requisite majority shall be deemed to have been passed as on the last date for remote e-voting i.e. 26th January 2024.
14. The Scrutiniser shall, consequent to the completion of the voting period, scrutinise the votes cast and shall submit his report to the Chairman of the Company and 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 30th January 2024.
15. The results shall be also made available on the website of the Company at www.cumi-murugappa.com The results shall be also communicated to the BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') as well as the website of the e-voting service provider – National Securities Depository Limited .
16. All documents referred to in the accompanying Notice and the statement under Section 102 of the Act, shall be open for inspection during normal business hours (9.30 a.m. to 5.30 p.m.) on all working days until the last date specified for casting votes through remote e-voting i.e. 26th January 2024.
17. Disclosures pertaining to the business set out in the Notice pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time) and Clause 1.2.5 of Secretarial Standards-2 issued by the Institute of Company Secretaries of India as revised from time to time are annexed to this Notice.

18. Members are requested to note that Securities and Exchange Board of India through circular ref. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, (now rescinded due to issuance of Master Circular for Registrars to an Issue and Share Transfer Agents dated May 17, 2023) has mandated that shareholders holding shares in physical mode to update the following details with the Company / RTA:

- PAN
- KYC and
- Nomination

The KYC details include contact information namely postal address with pincode, mobile Number and e-mail address. Members holding shares in physical mode, who have not registered their above particulars are requested to register the same with the Company/RTA. Any clarifications in this regard may be addressed by an email to investorservices@cumi.murugappa.com. For more details, Members are requested to refer to the website of the Company at <https://www.cumi-murugappa.com/> .

19. **INFORMATION ON REMOTE E-VOTING:**





- In compliance with the MCA Circulars and the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 ('the Rules'), other applicable provisions of the Act and the Rules and other applicable laws, rules and regulations (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), the Company is pleased to provide remote e-voting facility for casting votes in respect of the business set out in the Postal Ballot Notice. The Company has engaged M/s. National Securities Depositories Limited ('NSDL'), for providing remote e-voting facility for this postal ballot.
- The remote e-voting period shall commence at 09:00 am (IST) on 28th December 2023 and shall conclude at 05:00 pm (IST) on 26th January 2024 thereafter which the facility to cast votes shall be disabled. Members are requested to cast their votes on or before 26th January 2024.
- Once a vote is cast, the Member will not be allowed to change it subsequently or be allowed to cast vote again. Voting rights of a Member shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.

20. **PROCEDURE FOR E-VOTING:**

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. The login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page

<p>securities in demat mode with CDSL</p>	<p>without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <ol style="list-style-type: none"> 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website and generate new login credentials.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- ii. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- iii. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- iv. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company

	For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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- v. Password details for shareholders other than Individual shareholders are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned in point 5 above.
- vi. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- vii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- viii. Now, you will have to click on "Login" button.
- ix. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

- i. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
- ii. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
- iii. Now you are ready for e-Voting as the Voting page opens.

- iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- v. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- a. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rsaevoting@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
- b. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to evoting@nsdl.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following statement pursuant to Section 102 of the Companies Act, 2013 sets out all material facts and information pertaining to the Special business contained in the Postal Ballot Notice:

On 10th November 2023, the Company had received intimation from Mrs. Valli Arunachalam, Mrs. Vellachi Murugappan, and MV Murugappan HUF (through its karta Mrs. Valli Arunachalam), members of the Promoter and Promoter Group of the Company ("Outgoing Promoters"), vide their letters dated 8th November 2023 ("Request Letter") signifying their intention to be re-classified to Public shareholders in the Company in accordance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"). The request letter states that their intention to re-classify is pursuant to the family settlement as recorded in the memorandum recording the family arrangement dated 20th August 2023 executed between certain members of the Murugappa family and the M V Murugappan family, by way of which, the above referred persons have segregated from the Murugappa family by separation of business and other affairs.

The existing shareholding details of Mrs. Valli Arunachalam, Mrs. Vellachi Murugappan, and M V Murugappan HUF (through its karta Mrs. Valli Arunachalam) are as follows:

SL. No.	Name of shareholder	Category of shareholder	No. of paid-up equity shares	Percentage of shareholding (%)
1.	Valli Arunachalam	Promoter Group	9,18,800	0.49
2.	Vellachi Murugappan	Promoter Group	8,56,800	0.45
3.	MV Murugappan HUF (karta - Valli Arunachalam)	Promoter	2,15,600	0.11
	Cumulative holding		19,91,200	1.05

As required under the SEBI LODR, the request received from the above referred persons was placed for the consideration of the Board on 27th November 2023. The Board of Directors of the Company at their meeting held on 27th November 2023, took on record and considered the Request Letter received from the outgoing promoters.

The Murugappa family on 20th August 2023 had announced that its members have agreed to settle the disputes and differences between the family branch of late Mr. M V Murugappan (including Mrs. Valli Arunachalam and Mrs. Vellachi Murugappan), on one side, and the rest of the family members, on the other side, which arose post the demise of late Mr. M V Murugappan. A family arrangement was envisaged primarily to bring about amity and maintain goodwill amongst the members of the Murugappa family, and to maintain the overall harmony within the family, in this generation, as well as in the future by way of separation of business and affairs. As part of the family arrangement, the parties have also agreed that all legal proceedings between the family groups will be withdrawn as per the terms of the family arrangement and the same has been completed on 1st November 2023.

The Board considered the following:

- The re-classification request is emanating from this family settlement agreement by way of which the outgoing promoters have segregated from the Murugappa family by separation of business and other affairs.

- The outgoing promoters are not, directly or indirectly, associated with the business of the Company, and do not have any influence over the business and policy decisions made by the Company, and they are not involved in the day-to-day activities of the Company, nor are they exercising any control over the affairs of the Company;

Hence, in the view of the Board, it would be fair and equitable to reclassify the Outgoing promoters to "Public" category of shareholders in the Company.

Mrs. Valli Arunachalam, Mrs. Vellachi Murugappan and MV Murugappan HUF (through Karta-Mrs. Valli Arunachalam) have, in the Request Letter, confirmed that they comply and will continue to comply with the provisions of Regulation 31A of the SEBI LODR. Further they have also confirmed that neither they nor any person related to them:

1. hold more than 10% of the total voting rights in the Company;
2. exercise control over the affairs of the Company, directly or indirectly;
3. have any special rights with respect to the Company, through formal or informal arrangement, including through any shareholder agreements;
4. are represented on the board of directors of the Company (including by way of a nominee director);
5. are acting as key managerial personnel in the Company;
6. are classified as wilful defaulters as per the guidelines issued by the Reserve Bank of India; and
7. have been categorised as a fugitive economic offender.

The Outgoing promoters have also confirmed that they do not act in concert in with the Murugappa Family in relation to the Company.

It is confirmed that as on date of the consideration of the Request Letter i.e., 27th November 2023:

- a. The Company is in compliance with requirements of minimum public shareholding as required under Regulation 38 of the SEBI LODR;
- b. The trading in equity shares of the Company have not been suspended by the stock exchanges where equity shares of the Company are listed;
- c. The Company does not have outstanding dues to the SEBI, Stock Exchanges, or the Depositories.

The above re-classification has the following impact on shareholding pattern of the Company:

	% before Re-classification	% after Re-classification
Promoter/Promoter Group	41.28	40.23
Public Category	58.72	59.77

Further, the Outgoing promoters seeking reclassification and persons related to them shall not vote on the Ordinary resolution. They have also undertaken to comply with the requirements specified in Regulation 31A(4) of SEBI (LODR).

In view of the above, the Board recommends the reclassification of Mrs. Valli Arunachalam, Mrs. Vellachi Murugappan and M/s. M V Murugappan HUF (Karta- Mrs. Valli Arunachalam) as Public shareholders for approval by the Members of the Company.

Memorandum of Interest:

None of the Directors or Key Managerial Personnel of the Company or their relatives is interested or concerned, financially or otherwise in the aforesaid resolution proposed to be passed as an Ordinary Resolution.

By the Order of Board of Directors
For Carborundum Universal Limited

Place: Chennai
Date: 27th November 2023

Sd/-
Rekha Surendhiran
Company Secretary