

22nd June 2023

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 Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Proposed change in Board composition

We wish to inform you that the Board met today and made the following decisions:

- a. Mr. N Ananthaseshan, Managing Director (DIN: 02402921) has expressed his desire to retire from the services of the Company at the close of business hours on 2nd August 2023 owing to personal commitments. Consequentially he will also be stepping down as a Director from the Board on the said date.
- b. Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Sridharan Rangarajan, who is currently holding office as Director- Finance and Strategy (DIN: 01814413) as the Managing Director for a period of five years with effect from 3rd August 2023 subject to the approval of shareholders at the forthcoming Annual General Meeting scheduled on 2nd August 2023. Mr. Sridharan Rangarajan will continue to be one of the key managerial personnel of the Company. Mr. Sridharan Rangarajan will cease to be the Wholetime Director at the close of business hours on 2nd August 2023 and will take charge as the Managing Director with effect from 3rd August 2023.

Mr. Sridharan Rangarajan, who is already a Director of the Company is not debarred from holding the office of director by virtue of any order of SEBI or any other authority.

The disclosure pursuant to Regulation 30 of Listing Regulations and a copy of the press release being made in this regard are enclosed.

Kindly take the above information on record.

Thanking you

Yours faithfully,

For Carborundum Universal Limited

Rekha Surendhiran
Company Secretary
Encl.: a.a.

Profile of Mr. Sridharan Rangarajan:

Mr. Sridharan Rangarajan is a member of the Institute of Chartered Accountants of India and a graduate member of the Institute of Cost Accountants of India. He holds a Bachelor's degree in Commerce from Madurai University and is a certified Six Sigma 'Green Belt' & trained 'Process Champion', 'Black Belt'. He has about 34 years of overall experience in various fields like banking, manufacturing, contracting, service and distribution businesses. He has rich cross cultural work experience with American, European, Middle Eastern, Israeli and Asians working abroad and in India in companies like ABB, IDBI, LG Electronics, Trane Inc. USA, Timken and Carborundum Universal Limited (CUMI). He is associated with the Murugappa Group since June 2011 as the Chief Financial Officer of CUMI till January 2018 after which he took over as the President and Group CFO of the Murugappa Group. He is currently the Director-Finance and Strategy of CUMI overseeing its finance and strategy functions. He was also instrumental in concluding the strategic domestic as well as international acquisitions made in the recent past by the Company.

Mr. Sridharan is a Non-Executive Director on various Boards including Cholamandalam Financial Holdings Limited, E.I.D Parry (India) Ltd, Cholamandalam MS General Insurance Company Limited, Cholamandalam MS Risk Services Limited, Parry Agro Industries Limited, Net Access India Limited and Pluss Advanced Technologies Limited. He has also served on the Board of Timken India Limited.

Mr. Sridharan Rangarajan is not related to any of the Directors of the Company.

CUMI appoints Sridharan Rangarajan as Managing Director

Chennai, June 22, 2023 - The Board of Directors of Carborundum Universal Limited, a part of the Murugappa Group has appointed Sridharan Rangarajan as Managing Director, effective August 3, 2023. Sridharan is currently the Director - Finance & Strategy of the Company.

Sridharan succeeds N Ananthaseshan who will be retiring from the services of the Company and stepping down as a Director at the close of business hours on August 2, 2023.

Sridharan is a member of the Institute of Chartered Accountants of India, a graduate member of the Institute of Cost Accountants of India and holds bachelor's degree in commerce from Madurai University. He joined CUMI in June 2011 as its Chief Financial Officer. In January 2018, he took over as the President and Group CFO of the Murugappa Group. In April 2021, he was appointed Director - Finance & Strategy of CUMI.

Sridharan also serves on the Boards of Cholamandalam Financial Holdings Limited, Cholamandalam MS General Insurance Company Limited, Cholamandalam MS Risk Services Limited, E.I.D Parry (India) Limited, Parry Agro Industries Limited, PLUSS Advanced Technologies Private Limited and Net Access India Limited. He has earlier served on the Board of Timken India Limited.

M M Murugappan, Chairman, CUMI, said, "On behalf of the Board, I would like to thank Ananthaseshan for his stellar services to the Company over 37 years. He leaves Carborundum well positioned for its next phase of growth in all respects. We wish Ananth well in his retirement. We are also delighted that Sridharan Rangarajan, who has been an integral part of the Company's strategy and growth for over a decade, is taking over as MD. This will ensure a smooth transition as the Company gears up for further expansions in India and global operations."

About Murugappa Group

Founded in 1900, the INR 547 Billion (INR 54,722 crores) Murugappa Group is one of India's leading business conglomerates. The Group has 29 businesses including ten listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., CG Power and Industrial Solutions Ltd., Cholamandalam Financial Holdings Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry

Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd. and Wendt (India) Ltd.

The Group holds leadership position in several product lines including Abrasives, Technical Ceramics, Electro Minerals, Auto Components & Systems, Power Conversion Equipment, Transformers & Reactors for the Power T&D segment, Solutions for Railways in Rolling Stock & Signalling Equipment, Bicycles, Fertilisers, Sugar, Tea and Spirulina (Nutraceuticals). The Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Rhodius, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 59,000 employees.

For more details, visit <https://www.murugappa.com/>

For further information, please contact:

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