



CARBORUNDUM UNIVERSAL LIMITED

CIN:L29224TN1954PLC00318

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murugappa

NOTICE TO MEMBERS

NOTICE is hereby given that the Sixty second Annual General Meeting (AGM) of the Members of the Company will be held at 3.00 p.m. IST on Wednesday, 3rd August 2016 at TTK Auditorium (Main Hall), The Music Academy, New No. 168, TTK Road, Royapettah, Chennai 600 014 to transact the following business:

ORDINARY BUSINESS

Item No.1 - Adoption of financial statements

- a. To consider and if deemed fit to pass the following as an Ordinary resolution:

RESOLVED THAT the Audited standalone financial statements for the year ended 31st March 2016 and the Reports of the Board and Auditors thereon be and are hereby considered, approved and adopted.

- b. To consider and if deemed fit to pass the following as an Ordinary resolution:

RESOLVED THAT the Audited consolidated financial statements for the year ended 31st March 2016 and the Reports of the Board and Auditors thereon be and are hereby considered, approved and adopted.

Item No. 2 - Confirmation of Dividend

To consider and if deemed fit to pass the following as an Ordinary resolution:

RESOLVED THAT the interim dividend of ₹1.50 per equity share of ₹1 each declared by the Board of Directors and paid during the financial year ended 31st March 2016 be and is hereby confirmed as the final dividend for the financial year 2015-16.

Item No.3 - Re-appointment of Mr. M M Murugappan, Director

To consider and if deemed fit to pass the following as an Ordinary resolution:

RESOLVED THAT Mr. M M Murugappan holding DIN 00170478, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.

Item No. 4 - Appointment of Statutory Auditors

To consider and if deemed fit to pass the following as an Ordinary resolution:

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and any other Rules made there under (including any statutory

modification(s) or re-enactment thereof for the time being in force), the appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm registration no. 008072S) as Statutory Auditors of the Company to hold office from the conclusion of the 62nd AGM until the conclusion of the 63rd AGM at a remuneration of ₹42,00,000 excluding out of pocket expenses incurred by them in connection with the audit and applicable service tax be and is hereby approved.

SPECIAL BUSINESS

Item No. 5 - Revision in terms of remuneration of Mr. K. Srinivasan, Managing Director

To consider and if deemed fit to pass the following as an Ordinary resolution:

RESOLVED THAT pursuant to the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013, the following component in the remuneration of Mr. K Srinivasan, Managing Director (DIN: 00088424) be and is hereby revised effective 1st July 2016 with all other terms and conditions of his appointment and remuneration approved by the shareholders at the 61st AGM held on 3rd August 2015 remaining unaltered:

Salary - ₹5,33,990 per month. The Nomination & Remuneration Committee may decide the increments in his salary, from time to time, subject to a maximum of ₹7,50,000 per month.

Item No. 6 - Ratification of Cost Auditor's Remuneration

To consider and if deemed fit to pass the following as an Ordinary resolution:

RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of ₹4,00,000 p.a. payable to M/s. S Mahadevan & Co. (Firm registration no. 000007) Cost Accountants, Chennai, appointed by the Board of Directors to conduct the audit of the cost accounting records of the Company for the financial year 2016-17, excluding applicable service tax and out of pocket expenses incurred by them in connection with the cost audit be and is hereby ratified and confirmed.

Item No. 7 - Approval of offer/invitation to subscribe to Non-Convertible Debentures on Private Placement basis

To consider and if deemed fit to pass the following as a Special resolution:

RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the applicable Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the applicable SEBI Regulations, guidelines, circulars as amended from time to time and subject to such other approvals as may be required, consent of the shareholders of the Company be and is hereby accorded to offer, issue and allot in one or more series or tranches, secured/unsecured Redeemable Non-convertible Debentures (NCDs), on private placement basis, during the period from the conclusion of 62nd AGM till the conclusion of 63rd AGM to such person or persons, including one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds, individuals as the case may be, in such manner and wherever necessary or required, in consultation with merchant bankers/and or advisors or others, on such terms and conditions beneficial to the Company including rate of interest, tenure, security cover and for such purposes of the Company as the Board may, in its absolute discretion, decide at the time of issue of the NCDs, provided that the total amount so raised through issuance of such NCDs (including premium thereon, if any, as may be decided by the Board), shall not exceed an aggregate sum of ₹2500 million, within the overall borrowing limits of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all documents or writings, as may be necessary or proper or expedient for the purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body/ies and for matters connected therewith or incidental thereto including delegating all or any of the powers conferred herein to any Committee of the Directors or any Director(s) or Officer(s) of the Company to the extent permitted under the Act and the Rules thereunder.

By Order of the Board

Chennai,
4th May 2016

Rekha Surendhiran
Company Secretary

Notes:

1. **A Member entitled to attend and vote at the AGM is entitled to appoint a proxy/proxies to attend and vote instead of himself/herself and the proxy need not be a Member. The proxy form in order to be effective should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours**

before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions/authorisation, as applicable. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or member. The proxy form for the AGM is enclosed.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member is entitled to inspect the proxies lodged at any time during the business hours of the Company, provided not less than 3 days advance notice in writing is given to the Company.

2. The statement of material facts pursuant to Section 102 of the Companies Act, 2013 in respect of the businesses under item nos. 3 to 7 (though not required for item nos. 3 and 4) of the Notice to be transacted at the AGM is annexed hereto.
3. As per the provisions of the Companies Act, 2013, facility for making nominations is available to individuals holding shares in the Company. The prescribed nomination form can be obtained from the RTA/Depository Participants/Company's website.
4. Under Section 205A of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to unpaid dividend account of the Company shall be transferred to the Investor Education and Protection Fund (IEPF) set up by the Government of India. Accordingly, the Company has transferred to IEPF all unclaimed/unpaid dividends declared upto the financial year 2007-08.

The Company has uploaded the details of unpaid and unclaimed amounts lying with it as on 3rd August 2015 (date of last AGM) on the website of the Company www.cumi-murugappa.com as also on the website of the Ministry of Corporate Affairs. Members can ascertain the status of their unclaimed dividend amounts from these websites.

Members who have not encashed their warrants in respect of the final dividend declared in financial year 2008-09 and subsequent dividends thereon may write to the Company Secretary or RTA immediately for claiming their dividends.

5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market for registering transfers, transpositions, transmissions etc. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining

their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.

6. Additional information pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'the Listing Regulations') and Secretarial Standards on General Meetings in respect of the Director seeking re-appointment at the AGM and revision in remuneration of the Managing Director are furnished in the annexure and forms part of the Notice. The Director seeking re-appointment has furnished the requisite consents/declarations for his re-appointment.
7. Electronic copy of the Annual Report is being sent to all the members holding shares in dematerialised mode and whose e-mail IDs are available with the Depository Participant(s) and to all the members holding shares in physical mode whose e-mail IDs are registered with the Company/RTA for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Annual Report for FY 2015-16 is being sent through the permitted mode.
8. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, and amendments thereof and the Listing Regulations, the Company is pleased to offer e-voting facility to the members to exercise their votes electronically on all resolutions set forth in the Notice convening the 62nd AGM. The Company has engaged the services of M/s. Karvy Computershare Private Limited to provide remote e-voting facility to enable members to exercise their votes in a secured manner. The instructions for remote e-voting is appended hereto.

The Board of Directors has appointed Mr. R Sridharan of M/s. R Sridharan and Associates, Practising Company Secretaries as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.

The Notice and the instructions for e-voting along with Attendance Slip and Proxy Form is being sent in electronic form to all the members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.

For members who have not registered their e-mail address, physical copies of the aforesaid documents is being sent in the permitted mode. Members may also note that the Notice of the 62nd AGM and the Annual Report 2015-16 will also be available on the Company's website www.cumi-murugappa.com. Physical copies of the aforesaid documents will also be available at the registered office of the Company for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive the communication in physical form,

upon making a request for the same. Members may please send in their requests to the Company's investor e-mail ID: investorservices@cumi.murugappa.com.

9. Instructions for remote e-voting:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the provisions of Regulation 44 of the Listing Regulations. Members are provided with the facility to exercise their vote electronically, through the e-voting services provided by M/s. Karvy Computershare Private Limited (Karvy) on all resolutions set forth in this Notice.

Members may please follow the below instructions for e-voting:

- A. In case a Member receives an e-mail from Karvy [for members whose e-mail IDs are registered with the Company/Depository Participants (s)]:
 - i. Launch internet browser by typing the URL:<https://www.evoting.karvy.com>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be Event number 2401 followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - iii. After entering these details appropriately, click on "LOGIN".
 - iv. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select e-voting event i.e., Carborundum Universal Limited. Now you are ready for e-voting as "cast vote" page opens.
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together not exceeding your total

shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.

- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
 - ix. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - x. You may cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authorisation Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutiniser at rsaevoting@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "CUMI-62nd AGM".
- B. Members holding shares in dematerialised form whose e-mail IDs are not registered with the Company/DPs and members holding shares in physical form:
- (i) **E-Voting Event Number - 2401** (EVEN), User ID and Password is provided in the Attendance Slip.
 - (ii) Please follow all steps from sl. no. (i) to sl. no. (xii) above to cast your vote by electronic means.
- C. Voting at AGM: The Members who have not cast their vote electronically through remote e-voting, can exercise their voting rights at the AGM. The Company will make necessary arrangements in this regard at the venue.
- D. Other Instructions:
- (i) Any person who becomes a member of the Company after despatch of Notice of the meeting and holding shares as on the cut-off date i.e, 27th July 2016 may obtain the user ID and password by calling Toll Free No.1800 3454 001 or by sending an e-mail request to evoting@karvy.com.
 - (ii) In case of any queries, you may refer Help & FAQ section in <https://evoting.karvy.com> (Karvy Website) or call Karvy on 040-6716222/Toll Free No. 1800 3454 001.
 - (iii) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

(iv) The voting rights of members shall be in proportion to their shareholding as on the cut-off date 27th July 2016.

(v) The e-voting period commences on Sunday, 31st July 2016 (9.00 a.m. IST) and ends on Tuesday, 2nd August 2016 (5.00 p.m. IST). During this period members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e., 27th July 2016, may cast their vote electronically in the manner and process set out herein above. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member will not be allowed to change it subsequently.

The Scrutiniser shall immediately after the conclusion of voting at the AGM first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a consolidated Scrutiniser's Report of the votes cast to the Chairman of the Company. For the purpose of ensuring that members who have cast their votes through remote e-voting do not vote again at the general meeting, the Scrutiniser will have access, after closure of the period for remote e-voting for details relating to members as the Scrutiniser may require except the manner in which the members have cast their votes.

The results shall be declared on the date of the meeting or not later than three days from the conclusion of the meeting. The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.cumi-murugappa.com, as well as the website of Karvy i.e., <https://evoting.karvy.com> immediately after declaration of results by the Chairman/Authorised person and the Company shall simultaneously forward the results to NSE/BSE for placing it on their respective websites.

Voting facility will be provided to the members who are not able to cast their vote electronically at the AGM venue. A Member can opt for only one mode of voting i.e. either through remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and the voting at AGM shall be treated as invalid. However, members who have cast their vote by remote e-voting prior to the meeting can attend the meeting though they will not be entitled to cast their vote again.

Resolutions passed through e-voting would be deemed to have been passed as on the date of the AGM.

10. Members are requested to send their queries, if any, on the accounts or operations of the Company in advance to the registered office of the Company addressed to the Company Secretary or by e-mail to investorservices@cumi.murugappa.com to enable us to keep the information ready.
11. Members holding shares in physical form are requested to avail dematerialisation facility to eliminate all risks associated with holding in physical form and for ease in portfolio management. For further information, please refer to FAQs posted by NSDL on its website www.nsdl.co.in or CDSL on its website www.cdslindia.com or contact RTA.
12. A Shareholder satisfaction survey form is available on the website of the Company at <https://www.cumi-murugappa.com/survey/index.php> Members who have not yet participated in the survey are requested to kindly give your valuable feedback by filling up the form in the above link.
13. Corporate members intending to send their authorised representatives to attend the AGM are requested to send to the Company a certified true copy of the Board Resolution authorising the representative to attend and vote on their behalf at the meeting.
14. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send their share certificates to the RTA for consolidation into a single folio.
15. All documents referred to in the accompanying Notice and the statement under Section 102 of the Act, shall be open for inspection at the registered office of the Company during normal business hours (9.30 am to 5.30 pm) on all working days upto the date of the AGM.
16. As an eco-friendly measure intending to benefit the society at large, we request you to be part of the e-initiative and register your e-mail address to receive all communication and documents including annual reports from time to time in electronic form to the e-mail address provided by you. Members holding shares in dematerialised form, may send such communication to their respective DPs and those holding shares in physical form, may send such communication to the RTA. Even after registering for e-communication members are entitled to receive communication in physical form upon making a request for the same.

ANNEXURE TO THE NOTICE

Statement pursuant to section 102 of the Companies Act, 2013

As required under section 102 of the Companies Act, 2013 (the Act), the following statement sets out all material facts relating to the business mentioned under item nos. 3 to 7 of the accompanying Notice:

Item No. 3

Mr. M M Murugappan is liable to retire by rotation at this AGM pursuant to Section 152(6) of the Companies Act, 2013 and being eligible has offered himself for appointment. The Company has received the requisite consent and disclosure forms from him.

Mr. Murugappan's profile is provided in the Annual Report and the information pursuant to Regulation 36 of the Listing Regulations is provided in the annexure. Mr. Murugappan has been associated with the Company as a Director for about 2 decades now. He took over as Chairman of the Company in 2004 and under his Chairmanship the Company has grown globally from ₹406 crores to over ₹2100 crores.

The Board considers that the continued association of Mr. Murugappan including as Chairman would be of immense benefit to the Company and hence it is desirable to continue to avail his services as a Director. Accordingly, the Board recommends the resolution in relation to the re-appointment of Mr. Murugappan as a Director for approval by the Members of the Company.

Memorandum of Interest

Except Mr. Murugappan, being the appointee, none of the other Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise in the aforesaid Ordinary resolution detailed in item no. 3 and the Board recommends the resolution set forth herein for approval of the Members.

Item No.4

M/s. Deloitte Haskins & Sells (Firm registration no. 008072S), Chartered Accountants, Chennai were appointed as the Statutory Auditors of the Company at the 60th AGM held on 1st August 2014 to hold office until the conclusion of 62nd AGM subject to ratification of Members at every AGM. Prior to their appointment under the new Companies Act, they were the Auditors of the Company since FY 2005-06. M/s. Deloitte Haskins & Sells have offered to continue as Auditors of the Company for one more year. In view of the transition period of three years provided in Section 139 of the Act read with Companies (Audit and Auditors) Rules, 2014, they are eligible to continue as Auditors for one more year. Accordingly, it is proposed to seek approval of the shareholders for their appointment as the Statutory Auditors of the Company from the conclusion of 62nd AGM till the conclusion of 63rd AGM.

The Auditors have furnished their consent to continue to act as the Statutory Auditors, in terms of Section 139 of the Act and have also provided a certificate to the effect that their appointment shall be in accordance with the conditions laid down and that they satisfy the criteria provided under Section 141 of the Act.

The Board recommends their appointment and accordingly, the approval of the Members is being sought by means of an Ordinary resolution.

Memorandum of Interest

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the aforesaid Ordinary resolution.

Item No. 5

The Shareholders at the 61st AGM held on 3rd August 2015 had approved the re-appointment of Mr. K Srinivasan as the Managing Director of the Company for a term commencing from 1st February 2015 till 22nd November 2017. While approving the terms of remuneration, the Nomination & Remuneration Committee was authorised by the Shareholders to decide his increments from time to time within the limit approved by them.

The remuneration approved by the Shareholders at the 61st AGM includes the following:

Salary component which was capped at ₹5,40,000 per month; allowances like leave travel allowance, personal allowance, special allowance etc.; perquisites like furnished/unfurnished accommodation, reimbursement of medical expenses, club fees, provision of cars etc.; incentive; stock options as per the Company's Scheme in this regard; retirement benefits such as contribution to provident fund, superannuation fund, gratuity etc., and leave encashment as per rules of the Company in force from time to time subject to the approval of Nomination & Remuneration Committee.

The aggregate remuneration including salary, allowances, perquisites and the retirement benefits shall also be subject to the overall ceiling of 5% of the net profit of the Company.

Mr. Srinivasan's current salary is ₹5,33,990/- per month. In order to enable future increments in recognition of the annual performance of the Company, the limit fixed by the shareholders at the last AGM is required to be revised.

The details of the remuneration paid to Mr. Srinivasan for the FY 2015-16 are provided in the financial statements of the Company for the year ended 31st March 2016 and the Corporate Governance Report forming part of the Director's Report.

Approval of the shareholders is being sought vide an Ordinary resolution to consider and authorise the Nomination & Remuneration Committee to decide on the future increments to be granted to Mr. Srinivasan within an overall limit of ₹7,50,000 per month.

Shareholders are requested to note that Mr. Srinivasan had voluntarily not taken any increments for the years 2012-13 and 2013-14. The Board recommends the resolution no. 5 of the notice for approval of the Members. The details required to be furnished pursuant to the Secretarial Standards on General Meetings is provided below in the annexure.

Memorandum of Interest

Except Mr. Srinivasan, no other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the aforesaid Ordinary resolution.

Item No. 6

Pursuant to the Companies (Cost Records and Audit) Rules, 2014 the Company is required to maintain cost accounting records in respect of products of the Company covered under CETA categories like organic and inorganic chemicals, electrical or electronic machinery, steel, plastic and polymers, ores and mineral products, other machinery, base metals etc. Further, the Cost accounting records maintained by the Company is required to be audited. The Board on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. S Mahadevan & Co. Cost Accountants as the Cost Auditor to conduct the audit of the cost accounting records of the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 for the financial year 2016-17 on a remuneration of ₹4,00,000 p.a. excluding applicable service tax and out of pocket expenses incurred by them in connection with the cost audit.

Pursuant to provisions of Section 148 of the Companies Act 2013, the remuneration payable to the Cost Auditor is required to be ratified by the shareholders of the Company. Hence, the Ordinary resolution at item no. 6 is placed before the Members for approval and the Board recommends the same.

Memorandum of Interest

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the aforesaid Ordinary resolution.

Item No. 7

The Companies Act, 2013 (the Act) has brought in significant changes in the provisions and procedures relating to raising of funds through private placement of securities.

The Company in the ordinary course of business raises long term borrowings, either by way of term loans, inter-corporate deposits, and external commercial borrowings or by issue of debentures. Last year, the Company had sought the approval of the shareholders to raise upto ₹ 2500 million by issue of redeemable Non-Convertible Debentures (NCDs) on private placement basis. Since then, the Company has not utilised the same and has not made any specific offer of NCDs on private placement basis.

Sections 42 and 71 of the Act mandates that the Company shall obtain prior approval of its shareholders by means of special resolution in respect of borrowings through NCDs during the year. Hence, the approval granted by the shareholders in the last AGM is required to be renewed. Accordingly, approval of the Members is sought by way of special resolution under the applicable provisions of the Act and the Rules there under for issue of the NCDs on private placement basis, for a maximum amount of ₹ 2500 million, including any premium thereon, if any, as may be decided by the Board and at such interest rates as may be negotiated, as part of the long term borrowing programme of the Company, during the period commencing from the conclusion of 62nd

AGM till the date of conclusion of the 63rd AGM. Members are also requested to grant necessary authorisations to the Board (including any Committee thereof) for offering the NCDs in one or more tranches within its overall borrowing limits.

The Board recommends the Special resolution for approval of the Members of the Company.

Memorandum of Interest

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise in the aforesaid special resolution.

By Order of the Board

Chennai,
4th May 2016

Rekha Surendhiran
Company Secretary

Disclosure under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings

Name of Director	M M Murugappan	K Srinivasan
DIN	00170478	00088424
Date of Birth	12.11.1955	22.11.1957
Date of Appointment (Initial appointment)	17.10.1996	01.02.2005
Qualification	Bachelor of Technology in Chemical Engineering from the University of Madras. Also holds a Masters degree in Chemical Engineering from the University of Michigan, USA.	Bachelor of Technology in Mechanical Engineering from the Regional Engineering College, Surathkal.
Expertise in specific functional areas	Mr. Murugappan has over 38 years of experience in diverse areas of technology, research & development, strategy & business development and human resources.	Mr. Srinivasan has over 36 years of experience in the machine tools & abrasives industries and in marketing, technical, production and general management.
Directorships in other companies (including foreign companies)	Mahindra & Mahindra Limited Cyient Limited Tube Investments of India Limited Wendt (India) Limited Cholamandalam Investment & Finance Co. Limited Shanthi Gears Limited Murugappa Morgan Thermal Ceramics Limited Murugappa Holdings Limited M M Muthiah Research Foundation Ambadi Investments Private Limited iDeaLab (India) Private Limited IIT Madras Research Park Volzhsky Abrasive Works, Russia Foskor Zirconia Limited, South Africa CUMI Abrasives and Ceramics Co. Limited, China Thukela Refractories Isithebe Pty Limited, South Africa	Wendt (India) Limited Southern Energy Development Corporation Limited Sterling Abrasives Limited CUMI America Inc. CUMI Middle East FZE Volzhsky Abrasive Works, Russia Foskor Zirconia Pty Limited Thukela Refractories Isithebe Pty Limited CUMI Australia Pty Limited CUMI Abrasives and Ceramics Company Limited.
Memberships in Board Committees of other companies (includes membership details of all committees)	Chairman Stakeholders Relationship Committee, Wendt (India) Limited Stakeholders Relationship Committee, Tube Investments of India Limited Audit Committee, Cyient Limited Nomination and Remuneration Committee, Cyient Limited R & D Committee, Mahindra & Mahindra Limited Governance, Nomination and Remuneration Committee, Mahindra and Mahindra Limited Corporate Social Responsibility Committee, Cholamandalam Investment and Finance Company Limited	Member Stakeholders Relationship Committee and Audit Committee, Wendt (India) Limited

(contd.)

(contd.)

	<p>Member</p> <p>Audit Committee, Mahindra & Mahindra Limited</p> <p>Audit Committee, Shanthi Gears Limited</p> <p>Audit Committee, Murugappa Holdings Limited</p> <p>Audit Committee, Ambadi Investments Private Limited</p> <p>Loans Committee, Tube Investments of India Limited</p> <p>Share Transfer Debenture Committee, Tube Investments of India Limited</p> <p>Nomination and Remuneration Committee, Tube Investments of India Limited</p> <p>Risk Management Committee, Mahindra & Mahindra Limited</p> <p>Nomination and Remuneration Committee, Shanthi Gears Limited</p> <p>Share Transfer Committee, Shanthi Gears Limited</p> <p>Stakeholders Relationship Committee, Murugappa Holdings Limited</p> <p>Borrowing Committee, Murugappa Holdings Limited</p> <p>Nomination and Remuneration Committee, Cholamandalam Investment and Finance Company Limited</p> <p>Business Committee, Cholamandalam Investment and Finance Company Limited</p> <p>Borrowing Committee, Ambadi Investments Private Limited</p> <p>Corporate Social Responsibility Committee, Ambadi Investments Private Limited</p>	
No of shares in the Company	696,340	295,530
Inter-se relationship with any other Directors or KMP of the Company	Nil	Nil

Note: For further details, please refer the Corporate Governance Report forming part of the Annual Report 2015-16

ROUTE MAP TO AGM VENUE

