



Carborundum Universal Limited

Regd. Off : 'Parry House', 43, Moore Street,
Chennai - 600 001. India.

Tel. : +91-44-3000 6161 Fax : +91-44-3000 6149

Email : cumigeneral@cumi.murugappa.com

Website : www.cumi.murugappa.com

CIN No. : L29224TN1954PLC000318.

April 15, 2016

Ms. Neha Gada
DCS- CRD
Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai 400 001

Stock Code: 513375

The Manager
Listing Department
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,

Corporate governance quarterly report

In terms of Regulation 27 (2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Compliance Report on Corporate Governance for the quarter and year ended 31st March 2016.

Kindly take the above on record.

Yours faithfully
For Carborundum Universal Limited

Rekha Surendhiran
Company Secretary

Encl:



1. Name of Listed Entity: Carborundum Universal Limited

ANNEXURE I

2. Quarter ending : 31st March 2016

I. Composition of Board of Directors								
Title (Mr. / Ms)	Name of the Director	PAN [†] & DIN	Category (Chairperson /Executive/Non-Executive/independent/ Nominee) ^{&}	Date of Appointment in the current term /cessation [#]	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity [^] (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr	M M Murugappan		Non-executive Chairman	03.08.2015	NA	7	9	4
Mr	T L Palani Kumar		Non-Executive-Independent Director	01.08.2014	5years	1	1	1
Mr	Shobhan M Thakore		Non-Executive-Independent Director	01.08.2014	3years	6	9	2
Mr	M Lakshminarayanan		Non-Executive - Independent Director	01.08.2014	3years	5	3	1
Mr	Sanjay Jayavarthanavelu		Non-Executive - Independent Director	01.08.2014	5years	5	2	Nil
Mr	Aroon Raman		Non-Executive - Independent Director	01.08.2014	5years	4	2	Nil
Ms.	Bharati Rao		Non-Executive - Independent Director	03.08.2015	4years	5	9	Nil
Mr	K Srinivasan		Managing Director	01.02.2015	NA	2	3	Nil

[†]PAN number of any director would not be displayed on the website of Stock Exchange

[&]Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

[^]includes committee memberships in unlisted public companies.

[#] Date of original Date of Appointment

Mr. M M Murugappan- 17/10/1996

Mr. T L Palani Kumar-30/10/2000

Mr. Shobhan M Thakore-25/07/2008

Mr. M Lakshminarayan-20/01/2009

Mr. Sanjay Jayavarthanavelu-27/01/2010

Mr. Aroon Raman- 30/10/2013

Mrs. Bharati Rao-01/11/2014

Mr. K Srinivasan-01/02/2005

II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) [‡]
1. Audit Committee	T L Palani Kumar	Chairman- Non-Executive - Independent Director
	M Lakshminarayanan	Non-Executive - Independent Director
	Sanjay Jayavarthanavelu	Non-Executive - Independent Director
	Bharati Rao	Non-Executive - Independent Director
2. Nomination & Remuneration Committee	M Lakshminarayanan	Chairman- Non-Executive - Independent Director
	T L Palani Kumar	Non-Executive - Independent Director
	Shobhan M Thakore	Non-Executive - Independent Director
3. Risk Management Committee	M Lakshminarayanan	Chairman-Non-Executive - Independent Director
	K Srinivasan	Managing Director



4. Stakeholders Relationship Committee	M M Murogappan K Srinivasan	Non-executive Chairman Managing Director
5. Corporate Social Responsibility Committee	Shoban M Thakore	Chairman-Non-Executive - Independent Director
	Aroon Raman	Non-Executive - Independent Director
	K Srinivasan	Managing Director

* Category of directors means executive/non-executive/independent/Nominee, if a director fits into more than one category write all categories separating them with hyphen

III. Meeting of Board of Directors		
Date(s) of meeting of (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
31.10.2015	04.02.2016	95
04.02.2016	05.02.2016	0
05.02.2016	11.03.2016	34
11.03.2016	25.03.2016	13

IV. Meeting of Committees			
1. Audit Committee			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met(details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive (in number of days)*
05.02.2016	Yes(all members were present)	31.10.2015	96
25.03.2016	Yes(all members were present)	05.02.2016	48
2. Corporate Social Responsibility Committee			
Nil	NA	31.10.2015	NA
3. Nomination & Remuneration Committee			
25.03.2016	Yes(Two members were Present)	03.08.2015	NA
4. Risk Management Committee			
25.03.2016	Yes(all members were present)	07.05.2015	NA
5. Stakeholder Relationship Committee			
05.02.2016	Yes(all members were present)	31.10.2015	NA

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

V. Related Party Transactions	
Subject	Compliance status (Yes/No?NA) <small>refer note below</small>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

Note

1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2 If status is "No" details of non-compliance may be given here.

VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
- The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - Audit Committee
 - Nomination & remuneration committee
 - Stakeholders relationship committee
 - Risk management committee (applicable to the top 100 listed entities)
- The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
- The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
- This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: The Corporate Governance Report for the quarter ended 31st December 2015 was placed before the Board at its meeting held on 5th February 2016. This report will be placed at the meeting scheduled to be held on 04.05.2016.

Name & Designation
 Rekha Surendhiran 
 Company Secretary / Compliance Officer / Managing Director / CEO

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.



ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA) refer note below	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors		
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	NA	
New name and the old name of the listed entity	NA	
II Annual Affirmations		
Particulars	Regulation Number	Compliance status
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1)	Yes
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for appointments</i>	17(4)	
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes*
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1) & (2)	Yes
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1),(5),(6),(7) & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes



Approval for material related party transactions	23(4)	NA
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

Note

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
 - 2 If status is "No" details of non-compliance may be given here.
 - 3 If the Listed Entity would like to provide any other information the same may be indicated here.
- * With respect to evaluation of ID's, the evaluation process has been completed. The review by the Board is scheduled to be held in May, 2016.

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

For CARBORUNDUM UNIVERSAL LIMITED


Rekha Surendhiran
 Company Secretary / Compliance Officer / -Managing Director / CEO