



CARBORUNDUM UNIVERSAL LIMITED

CIN: L29224TN1954PLC000318

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

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E-mail: investorservices@cumi.murugappa.com; Website: www.cumi-murugappa.com



NOTICE TO MEMBERS

NOTICE is hereby given that the Sixty Eighth Annual General Meeting ('AGM') of the Members of the Company will be held at 3.00 p.m. Indian Standard Time on Monday, 1st August 2022 through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business:

ORDINARY BUSINESS

Item No.1 - Adoption of Standalone Financial Statements

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 2022 and the Reports of the Board and Independent Auditor thereon be and are hereby considered, approved and adopted.

Item No.2 - Adoption of Consolidated Financial Statements

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 2022 and the Independent Auditors' Report thereon be and are hereby considered, approved and adopted.

Item No.3 - Declaration of Dividend

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

RESOLVED THAT a final dividend of ₹2.00/- per equity share of ₹1/- each be declared for the financial year ended 31st March 2022 and that the same be paid out of the profits of the Company to those shareholders whose names appear in the Register of Members as on 25th July 2022 in case the shares are held in physical form and to the beneficial holders of the dematerialised shares as on 25th July 2022 as per the details provided by National Securities Depository Limited and Central Depository Services (India) Limited in case the shares are held in electronic form.

RESOLVED FURTHER THAT the interim dividend of ₹1.50/- per equity share of ₹1/- each declared by the Board of Directors and paid for the financial year ended 31st March 2022 be and is hereby confirmed.

Item No.4 - Re-appointment of Mr. N Ananthasheshan (DIN 02402921) as a Director

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

RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. N Ananthasheshan, Managing Director (holding DIN 02402921), who retires by rotation to comply with the provisions of the Companies Act, 2013, be and is hereby re-appointed as a Director of the Company.

Item No.5 - Re-appointment of M/s. Price Waterhouse Chartered Accountants LLP as Statutory Auditors of the Company and to fix their remuneration

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

RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014 and any other Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendations of the Audit Committee and the Board of Directors, the re-appointment of M/s. Price Waterhouse Chartered Accountants LLP (PWC) (Firm Regn. No. 012754N/N500016), as the Statutory Auditors of the Company for a second term of five consecutive years to hold office from the conclusion of the 68th AGM until the conclusion of the 73rd AGM on a remuneration of ₹62,50,000/- (excluding out of pocket expenses incurred by them in connection with the Audit and applicable taxes) for the FY 2022-23 be and is hereby approved and the Board may decide the remuneration payable to the Statutory Auditors for the subsequent years based on the recommendation of the Audit Committee.

SPECIAL BUSINESS

Item No.6 - Re-appointment of Mr. P S Raghavan (DIN 07812320) as an Independent Director

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

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) there to or re-enactment(s) thereof for the time being in force), Mr. P S Raghavan holding DIN 07812320, who was appointed as an Independent Director of the Company at the 63rd Annual General Meeting for a term of five (5) consecutive years from 9th May 2017 and who being eligible for re-appointment as an Independent Director has offered himself for re-appointment and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is here by re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years from 9th May 2022.

Item No.7 - Re-appointment of Mr. Sujjain S Talwar (DIN 01756539) as an Independent Director

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

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), Mr. Sujjain S Talwar holding DIN 01756539, who was appointed as an Independent Director of the Company at the 63rd Annual General Meeting for a term of five (5) consecutive years from 9th May 2017 and who being eligible for re-appointment as an Independent Director has offered himself for re-appointment and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is here by re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years from 9th May 2022.

Item No.8 - Approval for payment of commission to Mr. M M Murugappan, Non-Executive Chairman

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

RESOLVED THAT pursuant to the provisions of Regulation 17(6)(ca) of Securities and Exchange Board of India (Listing

Obligations and Disclosure Requirements) Regulations, 2015 and Sections 197, 198 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and Article 17.16 of the Articles of Association of the Company, approval be and is hereby granted for the remuneration payable to Mr. M M Murugappan, Non-Executive Chairman, for the FY 2021-2022 including by way of commission for the financial year ended 31st March 2022 aggregating to a sum not exceeding ₹10,000,000/- (Rupees Ten million Only) excluding the sitting fees payable in respect of the meetings of the Board/Committees in which he would be participating during the financial year 2022-23.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take all such steps as may be necessary, desirable or expedient to give effect to this Resolution.

Item No.9 - 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 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), the remuneration of ₹5,00,000/- 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 2022-23, excluding applicable taxes and out of pocket expenses incurred by them in connection with the Cost Audit be and is here by ratified and confirmed.

By Order of the Board

Chennai
May 13, 2022

Rekha Surendhiran
Company Secretary

Notes:

1. Pursuant to the General Circular nos. 02/2022 and 19/2021, other circulars issued by the Ministry of Corporate Affairs ("MCA") and Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC/OAVM, without the physical presence of members at a common venue. Hence the 68th AGM of the Company is being conducted through VC/OAVM in compliance with the provisions of the Companies Act, 2013 (Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

and applicable circulars issued in this regard. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum for the meeting under Section 103 of the Act.

2. A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, as this AGM is being held through VC/OAVM, physical attendance of Members is dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence the proxy form and attendance slip are not being annexed to this Notice and the resultant requirement for submission of proxy forms does not arise in line with MCA and SEBI circulars issued in this regard.
3. M/s. KFin Technologies Limited, Hyderabad, is the Company's Registrar and Share Transfer Agent ('RTA'). Corporate Members intending to attend the Meeting are requested to send to the Company, a certified copy of the Board resolution authorising their representative to attend the AGM and vote on their behalf.
4. The statement of material facts pursuant to Section 102 of the Companies Act, 2013 in respect of business item nos. 4 & 5 which are Ordinary Business and business item nos. 6 to 9 of the Notice to be transacted at the AGM are annexed hereto for the information of Members.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 25th July 2022 to Monday, 1st August 2022 (both days inclusive) for the purpose of payment of final dividend for the financial year ended 31st March 2022. Subject to the provisions of the Act, the dividend as recommended by the Board, if declared at the meeting will be paid by Thursday, 25th August 2022.
6. Dividends remaining unclaimed/unpaid for a period of seven (7) years is required to be transferred to the Investor Education Protection Fund ('IEPF'). The Company has transferred unclaimed/unencashed dividends up to the interim dividend for FY 2014-15 to the IEPF during the year ended 31st March 2022.

The Company has uploaded the details of unpaid and unclaimed amounts lying with it as on 31st March 2021 on its website 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 for financial year 2014-15 and subsequent dividends thereon may write to the Company Secretary or RTA immediately for claiming their dividends.

As per Section 124(6) of the Companies Act, 2013 and extant Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is required to transfer the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more to the IEPF Authority. As at 31st March 2022, the Company has transferred 7,27,965 shares to the IEPF Authority. Further, the Company has uploaded the details of the above on its website for the information of Members.

Members are entitled to claim the shares from the IEPF Authority by making an application online along with the requisite documents in Form IEPF-5 available on the website <http://www.iepf.gov.in/IEPF/corporates.html>. Shareholders are requested to contact the Company's RTA or the Company in this regard.

Members are requested to note that dividends declared and paid by the Company with effect from 1st April 2020 are taxed in the hands of the recipient of dividend i.e. shareholders. Hence, effective 1st April 2020 all dividends paid/to be paid by the Company will be subject to tax deduction at the applicable rates prescribed under the Income Tax Act, 1961. Members may note that in the absence of the details of their Permanent Account Number (PAN), the Company would be required to deduct tax at a higher rate prescribed under the Income Tax Act, 1961. Hence, Members who have not furnished their PAN to the Company are requested to immediately submit a copy of the same. Members seeking non-deduction of tax on their dividends may submit Form 15G/15H as applicable to the Company on a yearly basis at the link <https://ris.kfintech.com/form15/>. The detailed information with respect to tax deduction at source on dividend payments including the formats of Form 15G/Form 15H for seeking exemption is available in the links <https://ris.kfintech.com/form15/> as well as in <https://www.cumi-murugappa.com/investor-services/>. Members may contact the Company Secretary or any executive in the Secretarial team in case of any clarification in this regard.

7. The Securities and Exchange Board of India (SEBI) vide its circular SEBI/HO/MIRSDMIRSD_RTAMB/P/CIR/2021/655 dated November 03,2021 has made it mandatory for holders of physical securities to furnish their PAN, email address, mobile number, bank account details and also to either register or opt out for nomination facility against the shares held in the Company. Also, new forms have been introduced with respect to investor servicing, the details of which are available in the website of the Company at <https://www.cumi-murugappa.com/part-4-investor-services/>.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of 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 Participant with whom they maintain their demat accounts.

9. In terms of SEBI circular no SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November 2021 folios wherein any one of the document / details viz. PAN, Aadhar or Nomination are not available or provided to the Company/RTA before April 01, 2023, shall be frozen and the shareholders will not be eligible to lodge grievance or avail service request from the RTA or be eligible for receipt of dividend in physical mode. After December 31, 2025, the frozen folios shall be referred by RTA/Company to the Administering Authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002. Hence Members are requested to provide the above details immediately to the Company/RTA in case it has not been provided so far.
10. Members are advised to intimate the details of their bank account to facilitate electronic remittance of dividend or for being incorporated in the dividend warrants. This would help avoiding fraudulent encashment of the warrants. Members may follow the process detailed below for updation of their bank account for timely receipt of dividends:

Mode of holding	Process for updating bank account details
Physical	Members can send a request to the Company's RTA at einward.ris@kfintech.com by providing the following: <ul style="list-style-type: none"> - Forms ISR-1, ISR-2 and SH-13 / ISR-3 mentioning the Folio No., and name of the Member; - Self-attested copy of PAN; - Self-attested copy of any address proof including Aadhar, Passport etc.; - Copy of share certificate(s); - Original cancelled cheque bearing the name of the first named shareholder; - Name and branch of the bank in which Members wish to receive the dividend, the bank account type, MICR Code Number and IFSC number.
Demat	Members to contact their respective DPs and register their PAN, e-mail address and bank account details in their demat account, as per the process recommended by the DP.

11. Members are requested to note that in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (amended from time to time), with effect from 1st April 2019, shares of the Company can be transferred only in dematerialised form. In view of the above, Members are advised to dematerialise the shares held by them in physical form. This will also eliminate all risks associated with holding securities in physical form and provide ease in portfolio

management. For further information, please contact us at investorservices@cumi.murugappa.com or the RTA at einward.ris@kfintech.com.

SEBI vide circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022 has mandated the issuance of securities in dematerialised form only by listed entities. As an ongoing measure to enhance ease of dealing in securities markets by investors while processing the service requests such as issue of duplicate securities certificate, claims from Unclaimed Suspense Account, renewal / Exchange of securities certificates, endorsement sub-division/ splitting of securities certificate, consolidation of securities certificates / folios, transmission, transposition etc., the listed entities have been directed to adhere to processes and practices to convert the physical mode of holding securities into electronic mode. Securities holder/claimants are also required to submit duly filled up Form ISR-4 while making the service requests, which is available at <https://www.cumi-murugappa.com/part-5-formats/>.

12. Registration of e-mail address by Members and details for obtaining/downloading the electronic copy of the Annual Report and Notice convening the AGM:

In view of the prevailing COVID-19 pandemic situation, MCA vide its Circulars dated 5th May 2020 and 5th May 2022 and SEBI vide circular dated 13th May 2022 has exempted companies from sending Annual Reports in physical mode. Accordingly, an electronic copy of the Annual Report is being sent to all the Members holding shares in dematerialised form and whose e-mail addresses are available with the DPs as well as to all the Members holding shares in physical mode whose e-mail addresses are registered with the Company/RTA for communication purposes. Procedure for obtaining the Annual Report, AGM notice as well as electronic voting (e-voting) instructions for Members whose e-mail addresses are not registered with the DPs or with RTA is provided herein and also available on the website of the Company. The Annual Report is also available on the Company's website <https://www.cumi-murugappa.com/>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively as well as the website of RTA at <https://evoting.kfintech.com/public/Downloads.aspx>.

In view of the exemptions provided, no physical or hard copies of the Notice and Annual Report will be sent to Members who have not registered their e-mail addresses with the Company/RTA. However, in line with SEBI circular dated 13th May 2022, hard copy of Annual Report will be sent to the shareholders who request for the same. A request in this regard, can be made by sending an email to einward.ris@kfintech.com or investorservices@cumi.murugappa.com.

Members may follow the process detailed below for registration of e-mail addresses to obtain the Annual Report and Notice:

Type of holder	Process to be followed for registration of e-mail address
Physical	Members may send an e-mail request to einward.ris@kfintech.com or vasanth.g@kfintech.com or investor-services@cumi.murugappa.com along with a : - Form ISR-1 duly filled up; - The 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. ; - Original share certificate(s).
Demat	Members may contact their DPs and register or update their respective e-mail addresses in the demat account, as per the process recommended by the DP.

Alternatively, Members holding shares in physical or in electronic form who have not registered their e-mail address may temporarily get their e-mail address and mobile number registered with RTA by clicking the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> for enabling receipt of the Annual report electronically. Members are requested to follow the process stated in the link to register their e-mail address and mobile number. After due verification, RTA will forward the documents and the login credentials for voting and attending the AGM to the registered e-mail address.

Members can also send the above-mentioned documents addressed to M/s. KFin Technologies Limited at Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032.

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.

In case of any queries, Members may write to einward.ris@kfintech.com or investorservices@cumi.murugappa.com by quoting their Folio number or DP and Client ID.

13. Additional information pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings in respect of the Directors seeking re-appointment at the AGM is furnished and forms part of the Notice. The Directors have furnished the requisite consents/declarations for their re-appointment.

14. The businesses set out in the Notice would be transacted through electronic voting. Pursuant to Section 108

of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and amendments thereof, the e-voting facility will be made available to Members to cast their votes electronically on all resolutions set forth in the Notice convening the 68th AGM.

15. The Company has engaged the services of M/s. KFin Technologies Limited to provide remote e-voting facility and voting facility during the AGM through Instapoll to enable Members to exercise their votes in a secured manner. The instructions for remote e-voting as well as Instapoll is provided in this Notice.

The Board of Directors have appointed Mr. R. Sridharan of M/s. R. Sridharan and Associates, Practising Company Secretaries or failing him Ms. Srinidhi Sridharan of M/s. Srinidhi 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 attending the AGM and exercising the voting are being sent in electronic form to all the Members whose e-mail addresses are registered with the Company/their DPs for communication purposes. For others who have not registered their e-mail addresses, please refer the instructions in Note 12 above.

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 up to the date of the AGM. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the meeting. Members seeking to inspect such documents can send an e-mail to investorservices@cumi.murugappa.com.

17. Members holding shares in physical form are requested to address all correspondence relating to their shareholding to the Company's RTA or to the Company. Members holding shares in dematerialised form may send such correspondence to their respective DPs.

18. Instructions for attending the AGM and voting:

18.1 Instructions for remote e-voting before the AGM:

While Members can vote electronically during the AGM, they can also avail remote e-voting facility provided by the Company for voting before the AGM. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members are provided with the facility to cast their votes electronically, through the e-voting services provided by M/s. KFin Technologies Limited ('KFin') on all Resolutions set forth in this Notice. The facility for voting will also be made available during the AGM and Members attending the Meeting who have not cast their vote(s) by remote e-voting will be able to vote during the AGM ('Instapoll').

Members (individuals holding shares in demat mode) can avail remote e-voting facility, by using a single login credential through the websites of Depositories/ Depository Participants ('DPs').

i. In case of individual shareholders holding shares in demat mode:

The process and manner for e-voting is as below:

Type of share-holders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS e-Services:</p> <p>a) Visit URL: https://eservices.nsdl.com;</p> <p>b) Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section.</p> <p>c) A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services.</p> <p>d) Click on "Access to e-voting" appearing on the left handside under e-voting services and you will be able to see e-voting page.</p> <p>e) Click on options available against company name or e-voting service provider - KFinTech and you will be re-directed to KFinTech's e-voting website for casting your vote during the remote e-voting period.</p> <p>2. User not yet registered for IDeAS e-Services:</p> <p>a) To register, click on link: https://eservices.nsdl.com;</p> <p>b) Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp;</p> <p>c) Please follow steps given in point 1.</p> <p>3. Directly accessing the e-voting website of NSDL:</p> <p>a) Open URL: https://www.evoting.nsdl.com.</p> <p>b) Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Members' section.</p> <p>c) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</p> <p>d) After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against company name or e-voting service provider - KFinTech and you will be redirected to e-voting website of KFin for casting your vote during the remote e-voting period.</p>

Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user already registered for Easi / Easiest:</p> <p>a) Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com.</p> <p>b) Click on New System Myeasi.</p> <p>c) After successful login of Easi / Easiest the user will be also able to see the e-voting Menu. The Menu will have links of ESP i.e. KFinTech portal. Click on KFinTech to cast your vote.</p> <p>2. User not registered for Easi/Easiest:</p> <p>a) Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>b) Please follow the steps given in point 1.</p> <p>3. Directly accessing the e-voting website of CDSL:</p> <p>a) Visit URL: https://evoting.cdslindia.com/Evoting/EvotingLogin</p> <p>b) Enter your demat account number and PAN No.</p> <p>c) The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP i.e. KFinTech where you can vote during the remote e-voting period.</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>a) You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-voting facility.</p> <p>b) Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be re-directed to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature.</p> <p>c) Click on options available against company name or e-voting service provider - KFinTech and you will be redirected to e-voting website of KFin Technologies Limited for casting your vote during the remote e-voting period.</p>

Members who are unable to retrieve User ID / password are advised to use Forgot User ID and Forgot Password options available at respective websites.

Members are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

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
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or contact the toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

ii. In case of Members other than individuals and those holding securities in physical mode

A. In case a Member receives an e-mail from RTA [for Members whose e-mail addresses are registered with the Company/Depository Participant(s)]:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>.
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be Event number 6710 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 KFin 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 address 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 shall not exceed 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 account.
- 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) 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@kfintech.com. The scanned image of the above mentioned documents should be in the naming format "CUMI - 68th AGM".

B. Members holding shares in dematerialised form whose e-mail addresses are not registered with the Company/DPs:

- i. Please follow the steps provided in Note 12 in this Notice to obtain the User ID and password.
- ii. Please follow all steps from sl. no. (i) to sl. no. (xii) of 18.1(ii) (A) above to cast your vote by electronic means.

C. Other Instructions:

- i. In case of Individual Members holding securities in demat mode 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., 25th July 2022 may follow the steps mentioned under point no. (i) in 18.1.
- ii. Any person holding shares in physical form and non-individual Members who becomes a Member of the Company after dispatch of Notice of the Meeting and holding shares as on the cut-off date i.e., 25th July 2022 may obtain the User ID and password by sending an e-mail request to evoting@kfintech.com. If the Member is already registered with KFin's e-voting platform, then he/she can use the existing password for logging in. If the e-mail address or mobile number of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

If the mobile number of the Member is registered against Folio No./DP ID Client ID, the Member may send SMS: MYEPWD <space> E-Voting Even Number + Folio No. or DP ID Client ID to 9212993399.

Example for NSDL - MYEPWD <SPACE> IN12345612345678

Example for CDSL - MYEPWD <SPACE> 1402345612345678

Example for Physical - MYEPWD <SPACE> XXXX1234567890

- iii. The remote e-voting period commences on Wednesday, 27th July 2022 (9.00 a.m. IST) and ends on Sunday, 31st July 2022 (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. 25th July 2022 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.
- iv. You can also update your mobile number and e-mail address in the user profile details of the folio which may be used for sending future communication(s).
- v. In case of any queries, you may refer Help & FAQ section in <https://evoting.kfintech.com> (KFin website) or call KFin on 040-67162222; Toll Free No.1800 3094 001.

18.2 Instructions for attending the AGM through VC:

- a) Members can attend the AGM through the video conferencing facility provided by RTA. Members can access the facility at <https://emeetings.kfintech.com/>. Members whose email IDs are registered with the Company/Depository Participants(s), will receive an e-mail from RTA with the User ID and password.
- b) Members are requested to follow the below procedure to join the AGM:
 - i. Launch internet browser (Chrome/Firefox/Safari) by typing the URL: <https://emeetings.kfintech.com>.
 - ii. Enter the login credentials.
 - iii. After logging in, click on 'Video Conference' option.
 - iv. Click on Camera icon appearing against AGM event of Carborundum Universal Limited, to attend the Meeting.
- c) The facility to join the AGM through VC/OAVM will be open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.
- d) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to participate and vote at the AGM.
- e) Please note that participants connecting from Mobile Devices or Tablets or through laptops or devices

connecting via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches. Members are encouraged to join the Meeting through Laptop devices with Google Chrome for better experience.

- f) To join the meeting, Members will be required to permit the use of Camera, if any. It is suggested to use an internet facility with a good speed and bandwidth to avoid any disturbance during the meeting. The Company will not be responsible for any disruption in the proceedings caused due to technical issues relating to inadequate bandwidth or internet at the end of the shareholder.
- g) AGM queries to be sent in prior to the AGM: As the AGM is being conducted through VC/OAVM, Members who would like to express their views or ask questions can login to <https://emeetings.kfintech.com/>, click on 'Post your Questions' and post their queries in the window provided during the period 27th July 2022 to 29th July 2022. Queries received by the Company on or before 29th July 2022 shall only be considered and responded to during the AGM.
- h) Registration as a Speaker at the AGM: Members who would like to express their views or ask questions during the AGM will have to register themselves as a Speaker by logging in <https://emeetings.kfintech.com/>, click on 'Speaker Registration' in the window provided in the link during the period 27th July 2022 to 29th July 2022. Those Members who have registered themselves as a Speaker on or before 29th July 2022 will only be allowed to express their views or ask questions during the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.
- i) The Company reserves the right to restrict the number of questions and number of speakers depending on the availability of time for smooth conduct of the AGM. Please note that Members are entitled to attend the AGM and ask questions only if the Member continues to hold the shares as of cut-off date.
- j) A person who is not a member as on the cut-off date, should treat the Notice for information purpose only.

Detailed instructions for joining the AGM through video conferencing is also available at <https://www.cumi-murugappa.com/investor-services>.

18.3 Instructions for voting during the AGM through Instapoll:

- i) Only those Members present during the AGM through Video Conference facility and who have not cast their vote through remote e-voting earlier are eligible to vote through e-voting in the AGM. Members who

have voted through remote e-voting will be eligible to attend the AGM but will not be permitted to vote again.

- ii) The facility to cast the vote at the AGM would be available on the left hand corner of the Video Conferencing screen in the form of a 'Thumb' sign and will be activated once the voting is announced by the Chairman during the Meeting. Members can click on the same to take them to the 'Instapoll' page.
- iii) On clicking 'Instapoll', Members will reach the Resolution page. Please follow the instructions given to vote on the resolutions.

19. The voting rights of Members shall be in proportion to their shareholding as on the cut-off date 25th July 2022. 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 digital 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 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 will be declared not later than two working days from the conclusion of the meeting. The results declared along with the Scrutiniser's Report will be placed on the Company's website www.cumi-murugappa.com, as well as the website of RTA i.e., <https://evoting.kfintech.com/public/Downloads.aspx> 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.

- 20. Resolutions passed through e-voting would be deemed to have been passed as on the date of the AGM i.e., 1st August 2022.
- 21. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
- 22. For easy and quick reference, key details required for reference by Members is annexed to this Notice.

ANNEXURE TO THE NOTICE

Statement pursuant to Section 102 of the Companies Act, 2013

As required under Section 102 of the Companies Act, 2013 (Act), the following statement sets out all material facts relating to the businesses mentioned under item nos. 4 to 9 of the accompanying Notice:

Item No.4

Mr. N Ananthaseshan is currently the Managing Director of the Company and holds the said office for a three-year term from 23rd November 2019 till 22nd November 2022. As per the terms of his appointment, he is not liable to retire by rotation. However, as per Article 17.27 of the Articles of Association of the Company, the Managing Director is not liable to retire by rotation except as required under the Companies Act, 2013. In terms of Section 152 of the Companies Act, 2013, the Board composition should comprise 2/3rd of its total strength (excluding Independent Directors) as Directors who are liable to retire by rotation. Accordingly, in order to comply with Section 152 (6) of the Act, Mr. M M Murugappan, Chairman and Mr. N Ananthaseshan are Directors whose office is liable to retire by rotation. Based on criteria of those who held office for a longer period, Mr. N Ananthaseshan retires by rotation at this meeting and has offered himself for re-appointment.

Mr. N Ananthaseshan's profile is provided in the Annual Report and the information pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings is provided in the annexure. The Company has received the requisite consent and disclosure forms from him.

Mr. N Ananthaseshan aged 59 years is an IITian in M. Tech Material Science from Kharagpur and also holds a Master's degree in Applied Science. Mr. Ananthaseshan joined CUMI as a graduate trainee in 1986 and has been with the Company since his career beginning. He was heading the Abrasives division of the Company since 2014 prior to which he was heading the Electrominerals division of the Company. Mr. N Ananthaseshan possesses vast experience across business verticals of the Company. Mr. N Ananthaseshan is currently on the Boards of Volzhsky Abrasives Works, Sterling Abrasives, Wendt (India) Limited, Murugappa Morgan Thermal Ceramics etc.

Under Mr. N Ananthaseshan's leadership, the Company has not only grown from ₹26000 million to over ₹30000 million in a short span of time, but has also navigated the unprecedented challenges posed by the global pandemic - COVID-19 with no major disruption in operations. Under his able leadership, the Company has during the year 2021-22 has also progressed in its inorganic growth with the acquisitions of PLUSS Advanced Technologies Private Limited, CUMI AWUKO Abrasives GmbH and RHODIUS Abrasives GmbH which will augur well with the growth plans of the Company.

Mr. Ananthaseshan is not paid sitting fees and commission considering his executive status in the Company. The details of his remuneration is provided in the Corporate Governance section and Financial statements section of the Annual Report.

The Board considers that the continued association of Mr. N Ananthaseshan in his capacity as a Director and Managing Director 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 his re-appointment as a Director.

Memorandum of Interest

Except Mr. N Ananthaseshan, being the appointee, none of the other Directors or Key Managerial Personnel of the Company or their relatives is interested or concerned, financially or otherwise in the aforesaid Ordinary Resolution.

Item No.5

M/s. Price Waterhouse Chartered Accountants LLP (Firm Regn. No. 012754N/N500016) Chartered Accountants, Chennai ('PWC'), were appointed as the Statutory Auditors of the Company at the 63rd Annual General meeting held on 31st July 2017 for five consecutive years. Accordingly, their present term ends at the conclusion of the 68th Annual General Meeting of the Company.

In terms of Section 139 of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014, made thereunder, the Board of Directors at their meeting held on 13th May 2022 after considering the recommendations of the Audit Committee, has recommended the re-appointment of PWC as the Statutory Auditors of the Company for a second term of five consecutive years at a remuneration of ₹6.25 million excluding applicable taxes and out of pocket expenses for approval of the Members.

Besides Audit services, the Company would also be obtaining from time to time other certifications under various regulations for its operational purposes which are required to be provided only by the Statutory Auditors of the Company. The remuneration paid to the Auditors for Audit as well as non-Audit services will be approved by the Board/Audit Committee during their tenure.

The Auditors will hold office for the second term of five consecutive years from the conclusion of the 68th AGM till the conclusion of 73rd AGM of the Company.

PWC have consented to the aforesaid appointment and confirmed that their appointment, made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not

disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made thereunder.

The Audit Committee reviewed the performance of PWC and their performance was found to be satisfactory. In light of the above the Audit Committee has recommended the re-appointment of PWC as the Statutory Auditors for the second term of five years.

Pursuant to Section 139 of the Companies Act, 2013, approval of the Members is required for re-appointment of the Statutory Auditors and fixing their remuneration by means of an Ordinary Resolution. Accordingly, approval of the Members is sought for re-appointment of PWC as Statutory Auditors of the Company.

The Audit Committee based on the evaluation of the Auditors' performance has recommended to the Board, their re-appointment for the second term of five years as permitted under Section 139(2) of the Companies Act, 2013.

Brief Profile of Price Waterhouse Chartered Accountants LLP:

Price Waterhouse Chartered Accountants LLP, (the "Firm") having a Firm Registration No. 012754N/ N500016, is a Firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Firm was established in the year 1991 and was converted into a limited liability partnership in the year 2014. The registered office of the Firm is at SuchetaBhawan, 11A Vishnu DigambarMarg, New Delhi - 110 002 and has ten branch offices in various cities in India. The Firm is primarily engaged in providing auditing and other assurance services to its clients and is a member firm of Price Waterhouse & Affiliates, a network of firms registered with the Institute of Chartered Accountants of India having Network Registration No. NRN/E/14. Price Waterhouse & Affiliates is a network of eleven separate, distinct and independent Indian chartered accountant firms, each of which is registered with the Institute of Chartered Accountants of India. The Firm has more than 75 Assurance Partners as at April 01, 2022. It has a valid peer review certificate and audits various companies listed on stock exchanges in India.

The Board recommends the re-appointment of PWC as Statutory Auditors 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.

Item No.6

Mr. P S Raghavan holding DIN 07812320 was appointed as an Independent Director at the 63rd Annual General Meeting convened on 31st July 2017 to hold office for a period of five consecutive years from 9th May 2017. His first term of office as an Independent Director concluded at the close of business hours on 8th May 2022. Pursuant to Section 149 (10 & 11) of the Companies Act, 2013, an Independent Director can hold office for two consecutive terms of upto five years each on the Board but shall be eligible for re-appointment on passing of special resolution by the shareholders.

Mr. P S Raghavan aged 66 years, holds a Bachelor's degree in Physics from St. Stephen's College, Delhi as well as in Electronics & Communications Engineering from the Indian Institute of Science, Bangalore. Mr. Raghavan joined the Indian Foreign Service in the year 1979 and has held several esteemed positions such as Secretary in the Ministry of External Affairs and as the Indian Ambassador to countries like Russia, Ireland and Czech Republic etc. He was Convenor /Chairman of the National Security Advisory Board of India of the National Security Council Secretariat of the Government of India from 2016 to 2020. He is now a Distinguished Fellow of the Vivekananda International Foundation. His profile is provided in the Annual Report and the information under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings is provided in the annexure. During the FY 2021-22, Mr. P S Raghavan was paid a sitting fees of ₹0.92 million and a commission of ₹1.5 million. Mr. P S Raghavan is a Director in the Company's material subsidiaries viz., Volzhsky Abrasives Works and CUMI International Limited and he is entitled to a differential commission for the time and efforts he spends as a Board member of the subsidiary companies.

The Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing Mr. P S Raghavan's candidature for the office of Director. Mr. Raghavan satisfies the criteria prescribed in the Act and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for re-appointment as an Independent Director of the Company and in the opinion of the Board he is independent of the Management. Accordingly, the Board of Directors of the Company at the meeting held on 4th May 2022, recommended for the approval of Members, the re-appointment of Mr. P S Raghavan as an Independent Director with effect

from 9th May 2022 in terms of Section 149 read with Schedule IV of the Companies Act, 2013 and Regulation 17 of the Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulation 2015') or any amendment thereto or modification thereof. The Nomination and Remuneration Committee at its meeting held on 4th May 2022 on the basis of the performance evaluation conducted annually and further considering Mr. Raghavan's expertise in Foreign Affairs, Management & Administration and Business knowledge opined that his continued association would be immensely beneficial to the Company and recommended his re-appointment as an Independent Director to the Board. The performance evaluation of Independent Directors was based on various factors including attendance at Board and Committee Meetings, familiarity with the Company's policies and values, ability to objectively communicate views/concerns on matters discussed at the meetings, exercise own judgement and voice out opinions besides having an understanding of the industry trends.

In furtherance to the Committee's recommendation and Mr. P S Raghavan's performance evaluation undertaken in the past, the Board believes that his continued association would immensely benefit the Company and hence recommends his re-appointment as an Independent Director for a term of five (5) consecutive years commencing from 9th May 2022. The Independent Directors appointed under Section 149 shall not be liable to retire by rotation. Further, in terms of Regulation 25 (2A) of Listing Regulation 2015 the appointment, re-appointment or removal of an Independent Director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

Mr. Raghavan would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. Further, he would be entitled to commission on profits as determined each year by the Board within the overall limits not exceeding one per cent of the net profits of the Company as approved by the shareholders at the 64th Annual General Meeting held on 3rd August 2018. He is not entitled for stock options and does not hold any shares in the Company.

The draft letter of appointment setting out the terms and conditions of his appointment is available on the website of the Company and would also be available for inspection without any fee by the Members at the Company's Registered Office during normal business hours on any working day up to the date of the AGM.

Memorandum of Interest

Except Mr. P S Raghavan being the appointee, none of the other Directors or Key Managerial Personnel of the Company or their relatives is interested or concerned, financially or otherwise in the aforesaid Special Resolution.

Item No.7

Mr. Sujjain S Talwar holding DIN 01756539 was appointed as an Independent Director at the 63rd Annual General Meeting convened on 31st July 2017 to hold office for a period of five consecutive years from 9th May 2017 based on the recommendation of the Nomination and Remuneration Committee and the Board of the Company. His first term of office as an Independent Director concluded at the close of business hours on 8th May 2022. Pursuant to Section 149 (10 & 11) of the Companies Act, 2013, an Independent Director can hold office for two consecutive terms of upto five years each on the Board but shall be eligible for re-appointment on passing of special resolution by the shareholders.

Mr. Sujjain S Talwar aged 58 years is a qualified solicitor in India and England & Wales. He has over 25 years of experience as a corporate and infrastructure solicitor in India and abroad. He is the founding partner of Economics Law Practice and has worked in the past with reputed law firms such as Crawford Bayley, Pinsent Masons etc. He was named as a leading individual for his 'depth of knowledge' 'innovative approach' and 'timely deliverables' by the Legal 500. His profile is provided in the Annual Report and the information under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings is provided in the annexure. During the FY 2021-22, Mr. Sujjain S Talwar was paid a sitting fees of ₹0.75 million and a commission of ₹1.00 million.

The Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing Mr. Sujjain S Talwar's candidature for the office of Director. Mr. Sujjain S Talwar satisfies the criteria prescribed in the Act and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation 2015) for re-appointment as an Independent Director of the Company and in the opinion of the Board he is independent of the Management. Accordingly, the Board of Directors of the Company at their meeting held on 4th May 2022, recommended the re-appointment of Mr. Sujjain S Talwar as an Independent Director with effect from 9th May 2022 for approval of the Members in terms of Section 149 read with Schedule IV of the Companies Act, 2013 and Regulation 17 of the Listing Regulation 2015 or any amendment thereto or modification thereof. The Nomination and

Remuneration Committee at its meeting held on 4th May 2022 on the basis of the performance evaluation conducted annually has recommended his re-appointment. Mr. Sujjain S Talwar's global experience, legal expertise and stature would immensely benefit the Company. The performance evaluation of Independent Directors was based on various factors including attendance at Board and Committee Meetings, familiarity with the Company's policies and values, ability to objectively communicate views/concerns on matters discussed at the meetings, exercise own judgement and voice out opinions besides having an understanding of the industry trends.

In furtherance to the Committee's recommendation and Mr. Sujjain S Talwar's performance evaluation undertaken in the past, the Board believes that his continued association would be immensely benefit the Company and hence recommends his re-appointment as an Independent Director for a term of five (5) consecutive years commencing from 9th May 2022. The Independent Directors appointed under Section 149 shall not be liable to retire by rotation. Further, in terms of Regulation 25(2A) of Listing Regulation 2015 the appointment, re-appointment or removal of an Independent Director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

Mr. Sujjain S Talwar would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. Further, he would be entitled to commission on profits as determined each year by the Board within the overall limits not exceeding one per cent of the net profits of the Company as approved by the shareholders at the 64th Annual General Meeting held on 3rd August 2018. He is not entitled for stock options and does not hold any shares in the Company.

The details of the remuneration paid to him for the FY 2021-22 is provided in the corporate governance report.

The draft letter of appointment setting out the terms and conditions of his appointment is available on the website of the Company and would also be available for inspection without any fee by the Members at the Company's Registered Office during normal business hours on any working day upto the date of the AGM.

Memorandum of Interest

Except Mr. Sujjain S Talwar being the appointee, none of the other Directors or Key Managerial Personnel of the Company or their relatives is interested or concerned, financially or otherwise in the aforesaid Special Resolution.

Item No.8

The shareholders at the 64th Annual General Meeting held on 3rd August 2018 had approved the payment of

remuneration to Non-Executive Directors of the Company not exceeding one per cent of the net profits of the Company.

In line with the Remuneration Policy of the Company, the compensation to the Non- Executive Directors takes the form of commission on profit. Though shareholders have approved payment of commission up to one per cent of net profits of the Company for each year, the actual commission paid to the Directors is restricted to a fixed sum within the above limit. This sum is reviewed periodically taking into consideration various factors such as performance of the Company, time spent by the Directors for attending to the affairs and business of the Company and extent of responsibilities cast on Directors under general law and other relevant factors. In keeping with evolving trends in industry and considering the increased time spent by Mr. M M Murugappan, he is paid a differential commission.

Mr. M M Murugappan, Chairman has been associated with the Company as a Director for more than two decades now. Given the size and nature of its operations and also the rich experience that Mr. Murugappan possesses in the field of engineering, a considerable amount of time is spent by him in connection with the operations of the Company. Apart from playing an active role in guiding and advising on matters connected with strategy and management, he spends considerable time on developing/ managing relationships with the Company's business partners both in India and overseas. The Chairman also plays an active role in matters connected with CUMI's organisation culture which is critical for the Company to deliver superior performance besides devoting time for technology related issues impacting the Company. Further, the Chairman spends a lot of time participating in various events, conclaves and functions of Industry bodies, Academic Institutions and interactions with high level State Authorities representing the Company.

Over the last year, with Mr. M M Murugappan's guidance, the Company has successfully implemented its inorganic growth strategies viz., acquisition of:

- A majority stake in PLUSS Advanced Technologies Private Limited
- Assets of Awuko Abrasives Wandmacher GmbH & Co. KG, Germany and
- all shares in RHODIUS Schleifwerkzeuge Verwaltungsgesellschaft mbH (RQS GmbH) and all limited partner's interest in RHODIUS Schleifwerkzeuge GmbH & Co. KG (RQS KG) (together RHODIUS Abrasives) from M/s. Gebrüder Rhodius GmbH & Co. KG.

Mr. Murugappan being the Chairman was instrumental in concluding the domestic and global acquisitions. All these

acquisitions will augur well for the Company in the coming years. Under his Chairmanship, the Company has grown globally from ₹4060 million to over ₹30000 million.

Pursuant to Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of shareholders by special resolution is required to be obtained every year, in which the annual remuneration payable to a single Non-Executive Director exceeds fifty per cent of the total annual remuneration payable to all Non-Executive Directors.

During the FY 2021-22 with the approval of the shareholders vide special resolution passed at the 67th AGM held on 2nd August 2021, Mr. M M Murugappan was paid a commission of ₹10 million (commission for the FY 2020-21) and a sitting fee of ₹0.62 million. Since the total remuneration payable to Mr. M M Murugappan during the FY 2022- 23 including the commission payable for the FY 2021-22 is likely to exceed fifty per cent of the total remuneration payable to all Non-Executive Directors, approval of the shareholders is sought vide a special resolution.

The Board believes that the remuneration payable to Mr. M M Murugappan is commensurate with the efforts taken by him and the time spent by him on matters concerning the Company. Accordingly, the Board recommends remuneration payable to Mr. M M Murugappan for the FY 2022-23 in excess of fifty per cent of the total annual remuneration payable to all Non-Executive Directors of the Company for approval by the Members of the Company.

Memorandum of Interest

Except Mr. M M Murugappan, none of the other Directors or Key Managerial Personnel of the Company or their relatives is interested or concerned, financially or otherwise in the aforesaid Special Resolution.

Item No.9

Pursuant to the Companies (Cost Records and Audit) Rules, 2014 and any amendments thereof, 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 at its meeting held on 13th May 2022 based 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 2022-23 on a remuneration of ₹5,00,000/- excluding applicable taxes and out of pocket expenses incurred by them in connection with the audit

As per 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. 9 is placed before the Members for ratification 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.

Chennai
May 13, 2022

By Order of the Board

Rekha Surendhiran
Company Secretary

Disclosure under Reg. 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards on General Meetings (Items 4, 6 & 7)

Name of Director	Mr. N Ananthaseshan	Mr. P S Raghavan	Mr. Sujain S Talwar
DIN	02402921	07812320	01756539
Date of Birth	14.12.1962	19.07.1955	22.03.1964
Date of Appointment (Initial)	26.04.2019	09.05.2017	09.05.2017
Qualification	M.Sc (Applied Sciences) & IITian in M Tech Material Sciences from the Indian Institute of Technology, Kharagpur.	Bachelor's degree in Physics from St. Stephen's College, Delhi and Electronics & Communications Engineering from the Indian Institute of Science, Bangalore.	Qualified solicitor in India and England & Wales
Expertise in specific functional areas	Has over three decades of experience. He is with CUMI since 1986 and has headed the Abrasives & Electrominerals divisions.	Has over 35 years of experience in Indian Foreign service.	Has over 25 years of experience as a corporate and infrastructure solicitor in India and abroad. He is the founding partner of Economics Law Practice, a law firm that has consistently been ranked as a top 10 law firm, with over 150 lawyers and offices in 6 cities.
Directorships in other Companies (including foreign companies)	<ul style="list-style-type: none"> • Wendt (India) Limited • Sterling Abrasives Limited • Murugappa Morgan Thermal Ceramics Limited • PLUSS Advanced Technologies Private Limited • CUMI America Inc. • CUMI Middle East FZE • Volzhsky Abrasive Works • CUMI Abrasive & Ceramics Company Ltd. • Foskor Zirconia (Pty) Ltd. • CUMI (Australia) Pty Limited 	<ul style="list-style-type: none"> • Antrix Corporation Limited • Volzhsky Abrasives Works • CUMI International Limited 	<ul style="list-style-type: none"> • Fomento Resorts & Hotels Limited • Integrated Mumbai Business Park (India) Private Limited • Integrated Chennai Business Park (India) Private Limited
Memberships in Board Committees of other Companies (includes membership details of all Committees)	<ol style="list-style-type: none"> 1. Wendt (India) Limited <ol style="list-style-type: none"> a. Audit Committee - Member b. Stakeholders relationship Committee - Chairman c. Nomination & Remuneration Committee - Member d. Corporate Social Responsibility Committee - Member e. Risk Management Committee - Member 2. Murugappa Morgan Thermal Ceramics Limited. <ol style="list-style-type: none"> a. Corporate Social Responsibility Committee - Chairman 	Antrix Corporation Ltd. <ol style="list-style-type: none"> a. Audit Committee - Member b. Nomination & Remuneration Committee - Chairman 	Fomento Resorts & Hotel Limited <ol style="list-style-type: none"> a. Audit Committee - Member b. Corporate Social Responsibility Committee - Member c. Nomination and Remuneration Committee - Member d. Risk Management Committee - Member
No. of shares in the Company	137,335	Nil	Nil
Inter-se relationship with any other Directors or KMP of the Company	Nil	Nil	Nil

Note: for further details, please refer the Corporate Governance Report section of the Annual Report

In order to enable ease of participation of the Members, key details regarding the 68th AGM is provided for reference:

Sl. No.	Particulars	Details	
1.	Date and Time of AGM	1 st August 2022 at 03.00 p.m. IST	
2.	Link for participation through Video Conferencing (VC)	https://emeetings.kfintech.com/ . Please refer the instructions in Note 18.2 of this Notice.	
3.	Remote e-voting	Please refer instructions in Note 18.1 of the Notice.	
4.	Cut-off date for e-voting	25 th July 2022	
5.	E-voting period	Commences at 9.00 a.m. IST on Wednesday, 27 th July 2022 and ends at 5.00 p.m. IST on Sunday, 31 st July 2022.	
6.	Link for Members to temporarily update e-mail address to receive the AGM documents	https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx	
7.	Registrar and Share Transfer Agent contact details	Mr. G Vasanth, Manager, M/s. KFin Technologies Limited (formerly known as 'M/s. KFin Private Technologies Limited') E-mail: vasanth.g@kfintech.com ; einward.ris@kfintech.com ; evoting@kfintech.com ; Contact No.: 040-67162222; Toll Free no.: 1800 3094 001.	
8.	Helpline number for e-voting	Login type	Helpdesk details
		Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or contact the toll free no.: 1800 1020 990 and 1800 22 44 30
		Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43
9.	Helpline number for VC participation	Contact: M/s. KFin Technologies Limited at 1800-3094-001 or write to them at evoting@kfintech.com .	
10.	Contact details of the Company	E-mail: investorservices@cumi.murugappa.com ; Contact No.: 044-30006166	