

**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 12, 2017

To

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

Stock Code: 513375

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

Stock Code: CARBORUNIV-EQ

Dear Sir,

Sub: Compliance report on Corporate Governance

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 2017.

Kindly take the above on record.

Yours faithfully
For Carborundum Universal Limited

Rekha Surendhiran
Company Secretary



Encl.: a/a



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1. Name of Listed Entity: Carborundum Universal Limited								ANNEXURE I
2. Quarter ending : 31 st March 2017								
I. Composition of Board of Directors								
Title (Mr. / Ms)	Name of the Director	PAN * & DIN	Category (Chairperson /Executive/Non- Executive/in dependent/ 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	00170478	Non-Executive Chairman	03.08.2016	NA	2	8	4
Mr.	T L Palani Kumar	00177014	Non-Executive- Independent Director	01.08.2014	5years	1	1	1
Mr.	Shobhan M Thakore	00031788	Non-Executive- Independent Director	01.08.2014	3years	6	10	2
Mr.	M Lakshminarayan	00064750	Non-Executive - Independent Director	01.08.2014	3years	6	3	1
Mr.	Sanjay Jayavarthanavelu	00004505	Non-Executive - Independent Director	01.08.2014	5years	1	2	Nil
Mr.	Aroon Raman	00201205	Non-Executive - Independent Director	01.08.2014	5years	3	2	-
Mrs.	Bharati Rao	01892516	Non-Executive - Independent Director	03.08.2015	4years	5	8	1
Mr.	M A M Arunachalam	00202958	Non-Executive - Non- Independent Director	28.10.2016 Appointed as an Additional Director by the Board	NA	-	2	1
Mr.	K Srinivasan	00088424	Managing Director	01.02.2015	NA	-	3	-
\$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. @indicates only the Directorship as Independent Directors in listed entities. ^includes committee memberships & committee chairmanships in unlisted public companies; excludes committee memberships & committee chairmanships in private limited companies, foreign companies and Section 8 companies under the Companies Act, 2013 # Date of initial 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. M A M Arunachalam -28/10/2016 Mr. K Srinivasan-01/02/2005								
II. Composition of Committees - Same as previous quarter								
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 Lakshminarayan			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 Lakshminarayan K Srinivasan	Chairman-Non-Executive - Independent Director Managing Director
4. Stakeholders Relationship Committee	M M Murugappan K Srinivasan	Non-Executive Chairman Managing Director
5. Corporate Social Responsibility Committee	Shobhan M Thakore Aroon Raman K Srinivasan	Chairman-Non-Executive - Independent Director Non-Executive - Independent Director Managing Director
8. 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)
28.10.2016	04.02.2017	98
	27.03.2017	50
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
04.02.2017	Yes (All the members were present)	28.10.2016
27.03.2017	Yes (All the members were present)	
		Maximum gap between any two consecutive (in number of days)*
		98
		50
2. Corporate Social Responsibility Committee		
Nil	Nil	28.10.2016
		NA
3. Nomination & Remuneration Committee		
04.02.2017	Yes (All the members were present)	28.10.2016
		98
4. Risk Management Committee		
03.02.2017	Yes (All the members were present)	07.11.2016
		87
5. Stakeholders Relationship Committee		
04.02.2017	Yes (All the members were present)	28.10.2016
		98
* 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)
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		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		
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.		
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015		
a. Audit Committee		
b. Nomination & remuneration committee		
c. Stakeholders relationship committee		
d. Risk management committee (applicable to the top 100 listed entities)		
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.		
4. 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.		
5. 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 2016 was placed before the Board at its meeting held on 4th February 2017. This report will be placed at the meeting scheduled to be held on 9th May 2017.		
Name & Designation		
 		
Rekha Surendhiran Company Secretary / Compliance Officer / Managing Director / CEO		
Date: 12.04.2017		
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	Yes	
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 (Yes/No/NA)refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	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)	Yes
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.

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




Mrs. Rekha Surendhiran

Company Secretary / Compliance Officer / ~~Managing Director~~ / CEO