

**Carborundum Universal Limited**

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CIN No. : L29224TN1954PLC000318.

January 12, 2018

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 ended 31st December 2017.

Kindly take the above on record.

Yours faithfully



For Carborundum Universal Limited

Rekha Surendhiran
Company Secretary

Encl.: a/a

1. Name of Listed Entity: Carborundum Universal Limited						ANNEXURE I		
2. Quarter ending : 31st December 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	31.07.2017	NA	2	7	4
Mr.	T L Palani Kumar	00177014	Non-Executive- Independent Director	01.08.2014	5years	1	1	1
Mr.	Sanjay Jayavarthanavelu	00004505	Non-Executive - Independent Director	01.08.2014	5years	1	2	-
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	7	1
Mr.	M A M Arunachalam	00202958	Non-Executive - Non-Independent Director	31.07.2017	NA	-	3	1
Mr.	P S Raghavan	07812320	Non-Executive - Independent Director	09.05.2017	5years	1	-	-
Mr.	Sujain S Talwar	01756539	Non-Executive - Independent Director	09.05.2017	5years	1	1	-
Mr.	K Srinivasan	00088424	Managing Director	23.11.2017**	NA	-	3	-
<div>\$PAN number of any director would not be displayed on the website of Stock Exchange</div> <div>&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</div> <div>* 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.</div> <div>@indicates only the Directorship as Independent Directors in listed entities.</div> <div>^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</div> <div>**Mr. K Srinivasan's re-appointment as the Managing Director with effect from 23rd November 2017 for a period of two years was approved by the shareholders at the 63rd Annual General Meeting held on 31st July 2017.</div> <div># Date of initial Appointment</div> <div>Mr. M M Murugappan- 17/10/1996</div> <div>Mr. T L Palani Kumar-30/10/2000</div> <div>Mr. Sanjay Jayavarthanavelu-27/01/2010</div> <div>Mr. Aroon Raman- 30/10/2013</div> <div>Mrs. Bharati Rao-01/11/2014</div> <div>Mr. M A M Arunachalam -28/10/2016</div> <div>Mr. P S Raghavan - 09/05/2017</div> <div>Mr. Sujain S Talwar - 09/05/2017</div> <div>Mr. K Srinivasan - 01/02/2005</div>								
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			
			Sanjay Jayavarthanavelu		Non-Executive - Independent Director			
			Bharati Rao		Non-Executive - Independent Director			
			Sujain S Talwar		Non-Executive - Independent Director			
2. Nomination & Remuneration Committee			T L Palani Kumar		Chairman- Non-Executive - Independent Director			
			Aroon Raman		Non-Executive - Independent Director			
			Sanjay Jayavarthanavelu		Non-Executive - Independent Director			



3. Risk Management Committee	P S Raghavan Aroon Raman K Srinivasan	Chairman-Non-Executive - Independent Director Non-Executive - Independent Director Managing Director
4. Stakeholders Relationship Committee	M M Murugappan M A M Arunachalam K Srinivasan	Non-Executive Chairman Non-Executive - Non-Independent Director Managing Director
5. Corporate Social Responsibility Committee	Aroon Raman P S Raghavan K Srinivasan	Chairman-Non-Executive - Independent Director Non-Executive - Independent Director 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)
31.07.2017	01.11.2017	92
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
01.11.2017	Yes (Three members were present)	31.07.2017
		Maximum gap between any two consecutive (in number of days)*
		92
2.Corporate Social Responsibility Committee		
01.11.2017	Yes (All members were present)	Nil
		NA
3.Nomination & Remuneration Committee		
Nil	NA	31.07.2017
		NA
4.Risk Management Committee		
Nil	NA	26.09.2017
		NA
5.Stakeholders Relationship Committee		
01.11.2017	Yes (All members were present)	31.07.2017
		92
* 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) refer note below
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 30th September 2017 was placed before the Board at its meeting held on 1st November 2017. This report will be placed at the meeting scheduled to be held on 14th February 2018.		
Name & Designation		
 		
Rekha Surendhiran Company Secretary / Compliance Officer / Managing Director / CEO Date: 12.01.2018		
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.		