



# CARBORUNDUM UNIVERSAL LIMITED

CIN: L29224TN1954PLC000318

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## NOTICE TO MEMBERS

**NOTICE** is hereby given that the Seventieth Annual General Meeting ('AGM') of the Members of the Company will be held at 3.00 p.m. Indian Standard Time on Tuesday, 30<sup>th</sup> July 2024 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 31<sup>st</sup> March 2024 and the Reports of the Board and Independent Auditors' 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 31<sup>st</sup> March 2024 and the Report of the Independent Auditors' 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 ₹2.50/- per equity share of ₹1/- each be declared for the financial year ended 31<sup>st</sup> March 2024 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 23<sup>rd</sup> July 2024 in case the shares are held in physical form and to the beneficial holders of the dematerialised shares 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 considering the book closure from 23<sup>rd</sup> July 2024.

**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 31<sup>st</sup> March 2024 be and is hereby confirmed.

#### Item No.4 - Re-appointment of Mr. M M Murugappan (DIN: 00170478) as a Director

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

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

### SPECIAL BUSINESS

#### Item No.5 - Appointment of Mr. Sriram Viji (DIN: 03630636) 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 read with Schedule IV, 150, 152, and other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sriram Viji holding DIN 03630636 in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of five (5) consecutive years from 1<sup>st</sup> August 2024.

#### Item No.6 - Appointment of Mrs. Usha Rajeev (DIN: 05018645) 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 read with Schedule IV, 150, 152 and other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Usha Rajeev holding DIN 05018645 and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for a term of five (5) consecutive years from 1<sup>st</sup> August 2024.

#### Item No.7 - Appointment of Mr. Muthiah Murugappan Muthiah (DIN: 07858587) as a Non-Executive Non-Independent Director

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

**RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with all other applicable provisions under the said regulation, Mr. Muthiah Murugappan Muthiah holding DIN 07858587 and in respect of whom the

Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Non-Independent Director liable to retire by rotation.

**Item No.8 - Approval for payment of commission to Mr. M M Murugappan**

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 2024-25 including by way of commission for the financial year ended 31<sup>st</sup> March 2024 aggregating to a sum not exceeding ₹1,00,00,000/- (Rupees One Crore 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 2024-25.

**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 2024-25, excluding applicable taxes and out of pocket expenses incurred by them in connection with the Cost Audit be and is hereby ratified and confirmed.

By Order of the Board

Chennai  
June 24, 2024

**Rekha Surendhiran**  
Company Secretary

**Notes:**

1. The Ministry of Corporate Affairs (MCA) vide its General Circular No. 09/2023 dated 25<sup>th</sup> September 2023 in furtherance to its earlier circulars 20/2020 dated 5<sup>th</sup> May 2020, 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020, 02/2022 dated 5<sup>th</sup> May 2022 and 10/2022 dated 28<sup>th</sup> December 2022 has permitted companies, whose Annual General Meetings (AGM) are due to be conducted on or before 30<sup>th</sup> September 2024, to hold their AGMs through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') not requiring the physical presence of the Members at a common venue. Hence, the 70<sup>th</sup> AGM of the Company is being conducted through VC/OVAM 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 are requested to attend and participate at the ensuing e-AGM through VC/OAVM facility being provided by the Company through National Securities Depository Limited ("NSDL"). 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. The statement of material facts pursuant to Section 102 of the Companies Act, 2013 in respect of business item no. 4 which is an Ordinary business and business item nos. 5 to 9 of the Notice which are Special businesses to be transacted at the AGM are annexed hereto for the information of Members.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 23<sup>rd</sup> July 2024 to Tuesday, 30<sup>th</sup> July 2024 (both days inclusive) for the purpose of payment of final dividend for the financial year ended 31<sup>st</sup> March 2024. Subject to the provisions of the Act, the dividend as recommended by the Board, if declared at the meeting will be paid by 21<sup>st</sup> August 2024.

5. Dividends remaining unclaimed/unpaid for a period of seven (7) years are 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 2016-17 to the IEPF Authority till the date of this notice.

The Company has uploaded the details of unpaid and unclaimed amounts lying with it as on 31<sup>st</sup> March 2023 on the website [www.cumi-murugappa.com](http://www.cumi-murugappa.com) and 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 2016-17 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 31<sup>st</sup> March 2024, the Company has transferred 815,046 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 <https://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 1<sup>st</sup> April 2020 are taxed in the hands of the recipient of dividend i.e. shareholders. Hence, effective 1<sup>st</sup> April 2020 all dividends paid/to be paid by the Company are subject to deducting tax at the applicable rate prescribed under the Income Tax Act, 1961. Members may note that in the absence of the details of the 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 at the links <https://ris.kfintech.com/form15/> as well as at <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.

6. The Securities and Exchange Board of India (SEBI) vide its circulars dated 16<sup>th</sup> March 2023 & 3<sup>rd</sup> November 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 to opt out of 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 on the website of the Company at <https://www.cumi-murugappa.com/part-4-investor-services/>.
7. SEBI has mandated the submission of PAN by every participant in securities market for any updation in the folio and any Investor requests. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participant with whom they maintain their demat accounts.
8. The Securities and Exchange Board of India (SEBI) vide its circulars dated 16<sup>th</sup> March 2023 & 3<sup>rd</sup> November 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 declare opt out for nomination facility against the shares held in the company. Also, new forms were introduced with respect to investor servicing, the details of which are available on the website of the Company at <https://www.cumi-murugappa.com/part-4-investor-services/>.
9. Members, who hold shares in physical form and whose folios are not updated with any of the KYC details [viz., (i) PAN (ii) Choice of Nomination (iii) Contact Details (iv) Mobile Number (v) Bank Account Details and (vi) Signature], shall be eligible to get dividend only in electronic mode with effect from 1<sup>st</sup> April 2024. Accordingly, payment of final dividend, subject to approval by the Members in the AGM, shall be paid to physical holders only after the above details are updated in their folios.

Members may refer to FAQs issued by SEBI in this regard available on their website at [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf) (FAQ Nos. 38 & 39). Members are requested to update their KYC details on or before 19<sup>th</sup> July 2024 so that their folios can be KYC updated before the cut-off date of

23<sup>rd</sup> July 2024. Members may follow the process detailed below for updation of their KYC details:

Mode of holding	Process for updating KYC details
Physical	<p>Members can send a request by way of 'In Person Verification' (IPV) or Post to the RTA's office or in electronic mode with e-sign to <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> or <a href="mailto:investorservices@cumi.murugappa.com">investorservices@cumi.murugappa.com</a> by providing the following:</p> <ul style="list-style-type: none"> <li>• Forms ISR-1, ISR-2 and SH-13 / ISR-3 mentioning the Folio No., and name of the Member;</li> <li>• Self-attested copy of PAN;</li> <li>• Self-attested copy of any address proof including Aadhar, Passport etc.;</li> <li>• Copy of share certificate(s);</li> <li>• 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.</li> </ul>
Demat	<p>Members to contact their respective Depository Participants (DPs) and register their PAN, e-mail address and bank account details in their demat account, as per the process recommended by the DP</p>

10. Members are requested to note that in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (amended from time to time), with effect from 1<sup>st</sup> 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](mailto:investorservices@cumi.murugappa.com) or the RTA at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

SEBI vide circular no. SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January 2022 has mandated the issuance of securities only in dematerialised form 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/>.

**11. 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 exemptions provided by MCA vide its General Circulars dated 25<sup>th</sup> September 2023, 28<sup>th</sup> December 2022, 5<sup>th</sup> May 2022 and 5<sup>th</sup> May 2020 as well as SEBI vide its circulars dated 6<sup>th</sup> October 2023, 5<sup>th</sup> January 2023 and 13<sup>th</sup> May 2022, companies have been exempted 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 is also available on the website of the Company. The Annual Report is also available on the Company's website at <https://www.cumi-murugappa.com/annual-reports/>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively as well as on the website of NSDL at <https://www.evoting.nsdl.com/>.

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, 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 [evoting@nsdl.com](mailto:evoting@nsdl.com) or [investorservices@cumi.murugappa.com](mailto:investorservices@cumi.murugappa.com).

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

Mode of holding	Process to be followed for registration of e-mail address
Physical	<p>Members can send a request by way of 'In Person Verification' (IPV) or Post to the RTA's office or in electronic mode with e-sign to <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> or <a href="mailto:investorservices@cumi.murugappa.com">investorservices@cumi.murugappa.com</a> by providing the following:</p> <ul style="list-style-type: none"> <li>- Form ISR-1 duly filled up;</li> <li>- The signed request letter mentioning the Folio No., name of the Member, e-mail address and mobile number;</li> <li>- Self-attested copy of PAN;</li> <li>- Self-attested copy of any address proof including Aadhar, Passport etc.</li> </ul>

Mode of holding	Process to be followed for registration of e-mail address
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.

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](mailto:einward.ris@kfintech.com) or [investorservices@cumi.murugappa.com](mailto:investorservices@cumi.murugappa.com) by quoting their Folio number or DP and Client ID.

12. Additional information pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings in respect of the Directors seeking appointment/re-appointment at the AGM is furnished and forms part of the Notice. The Directors have furnished the requisite consents/declarations for their appointment/re-appointment.
13. The business 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 Company e-voting facility will be made available to Members to cast their votes electronically on all resolutions set forth in the Notice convening the 70<sup>th</sup> AGM.
14. The Company has engaged the services of M/s. National Securities Depository Limited to provide remote e-voting facility and voting facility during the AGM to enable Members to exercise their votes in a secured manner. The instructions for remote e-voting as well as voting at the AGM 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 11 above.
15. 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 upto 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](mailto:investorservices@cumi.murugappa.com).

16. 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.

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

## 17. Instructions for members for remote e-voting and joining general meeting:

### 17.1. E-voting using NSDL e-Voting system

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned herein below:

#### Step 1: Access to NSDL e-Voting system

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

- B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.

A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 129216 then user ID is 129216001***
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Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

Now, you will have to click on "Login" button.

After you click on the "Login" button, Home page of e-Voting will open.

**Step 2:** Cast your vote electronically and join General Meeting on NSDL e-Voting system.

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

- i. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- ii. Select "EVEN" of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- iii. Now you are ready for e-Voting as the Voting page opens.
- iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- v. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

- a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [rsaevoting@gmail.com](mailto:rsaevoting@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com).

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

- a) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investorservices@cumi.murugappa.com](mailto:investorservices@cumi.murugappa.com).
- b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investorservices@cumi.murugappa.com](mailto:investorservices@cumi.murugappa.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- c) Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
- d) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**17.2. Instructions for members for e-voting on the day of the AGM:**

- A) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- B) Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- C) Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- D) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.



### 17.3. Instructions for Members for attending the AGM through VC/OAVM:

- a) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- b) Members are encouraged to join the Meeting through Laptop devices for better experience.
- c) Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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 or disturbance during the meeting. The Company will not be responsible for any disruption in the proceedings caused due to the technical issues including inadequate bandwidth or internet at the end of the shareholder.
- e) **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/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number to [investorservices@cumi.murugappa.com](mailto:investorservices@cumi.murugappa.com). Questions/queries received by the Company till 5.00 p.m. (IST) on 27<sup>th</sup> July 2024 shall only be considered and responded during the AGM.
- f) **Registration as a Speaker at the AGM** - Members who would like to express their views or ask questions during the AGM may register themselves as a Speaker by sending an email to [investorservices@cumi.murugappa.com](mailto:investorservices@cumi.murugappa.com) any time before 5.00 p.m. (IST) on 27<sup>th</sup> July 2024, mentioning their name, demat account number/folio number, email id and mobile number. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company

reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM, depending on availability of time. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at 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. A person who is not a member as of the cut-off date should treat this notice for information purposes only.

The instructions for joining the AGM through video conferencing will also be made available in the website of the Company at [www.cumi-murugappa.com](http://www.cumi-murugappa.com).

18. The remote e-voting period commences on Thursday, 25<sup>th</sup> July 2024 (09.00 a.m.) and ends on Monday, 29<sup>th</sup> July 2024 (05.00 p.m.). The voting rights of Members shall be in proportion to their shareholding as on the cut-off date 23<sup>rd</sup> July 2024. 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.
19. 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 <https://www.cumi-murugappa.com/>, as well as the website of NSDL 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., 30<sup>th</sup> July 2024.
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.

By order of the Board

Chennai  
June 24, 2024

**Rekha Surendhiran**  
Company Secretary

## ANNEXURE TO THE NOTICE

### Statement pursuant to Section 102 of the Companies Act, 2013

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

#### Item No.4

Mr. M M Murugappan, is currently the Non-Independent Non-Executive Chairman of the Company. Mr. M M Murugappan is liable to retire by rotation at this AGM pursuant to Section 152(6) of the Companies Act, 2013 and being eligible has offered himself for re-appointment.

Mr. Murugappan'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. M M Murugappan, aged 68 years holds a Master's degree in Chemical Engineering from the University of Michigan, USA. He has held the position of Managing Director of the Company in the past. Besides serving as the Chairman of the Company, Cholamandalam MS General Insurance Company Limited, Cholamandalam Financial Holdings Limited and Murugappa Water Technology and Solutions Private Limited, he is also on the Boards of several companies including Cyient Limited, Ambadi Investments Limited, M M Muthiah Research Foundation, IIT Madras Research Park, Chennai Willingdon Corporate Foundation. Mr. Murugappan is also the Chairman of the Advisory Board of Rhodius Abrasives GmbH. Mr. Murugappan was elected as a fellow of the Indian Ceramic Society and is also a member of the American Institute of Chemical Engineers, Indian Institute of Chemical Engineers, Plastics & Rubber Institute. He is a trustee of the Murugappa Group's CSR arm - AMM Foundation. He is also a Chairman of the Governing Body for Indian Institute of Management, Indore.

Mr. M M Murugappan, Chairman of the Board has been associated with the Company as a Director for close to three decades. Given the size and nature of the Company's businesses 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. Under his chairmanship, the Company has grown globally from ₹4060 million to over ₹46000 million. Mr. Murugappan has played a pivotal role in transforming the Company into an international company. His strategic approach towards business partnerships with global leaders has been one of the key factors contributing to the Company's consistent growth, domestically and internationally.

Mr. Murugappan is paid sitting fees and commission as a Non-executive Director and he was paid ₹1,00,00,000/- (Rupees One Crore Only) remuneration during the FY 2023-24, the details of which are available in the Corporate Governance section of the Annual Report.

The Board considers that the continued association of Mr. Murugappan including as a Chairman would be of immense benefit to the Company and hence it is desirable to continue to avail his services as a Director. Further, the Board believes that the remuneration payable to him is commensurate with the efforts and the time taken by him on behalf of the Company. Accordingly, the Board recommends his re-appointment as a Director.

#### Memorandum of Interest

Except Mr. M M Murugappan, 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

The Board at its meeting held on 24<sup>th</sup> June 2024, based on the recommendation of the Nomination and Remuneration Committee, has considered and recommended the appointment of Mr. Sriram Viji holding DIN 03630636, as an Independent Director of the Company with effect from 1<sup>st</sup> August 2024. The Company has received the consent from him to be appointed as a Director of the Company along with other requisite disclosures including a declaration to the effect that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and Listing Regulations.

Mr. Sriram Viji, aged 45 years is the Managing Director of Brakes India Limited and also a Board member of the TSF group of companies. Before joining Brakes India, Mr. Sriram spent a decade in the United States of America, gaining diverse industry experience. He worked at McKinsey & Company in New York, serving clients in the banking, media, and pharmaceutical industries. Prior to that, he was a Program Manager at Microsoft Corporation. Mr. Sriram holds a MBA from the University of Michigan, and is a M.S. in Computer Science and Aeronautics from Stanford University. He also holds Bachelor's degree in Technology in Aerospace Engineering from the Indian Institute of Technology, Madras.

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.

The Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing Mr. Sriram Viji's candidature for the office of Director. In the opinion of the Board, Mr. Sriram Viji satisfies the criteria prescribed in the Act and Rules made thereunder for appointment as an Independent Director of the Company and that he is independent of the Management. Accordingly, the Board of Directors have recommended his appointment as an Independent Director for a term of five (5) consecutive years from 1<sup>st</sup> August 2024 in terms of Section 149(10) of the Act and Regulation 16(1)(b) of the Listing Regulations. Considering his expertise in technology together with industrial & management expertise, and business knowledge, his association would be beneficial to the Company and hence the Board recommends his appointment as an Independent Director for a term of five (5) consecutive years commencing from 1<sup>st</sup> August 2024. Further, considering the changes in the Board composition owing to the retirement of a few Independent Directors at the AGM, it is essential for the Company to induct new members into the Board to meet the requirements of the Companies Act, 2013 and the Listing Regulations.

Mr. Sriram 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 subject to a cap of ₹35 million per annum as approved by the shareholders at the 69<sup>th</sup> Annual General Meeting held on 2<sup>nd</sup> August 2023. Mr. Sriram Viji 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. Sriram Viji 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. 6**

The Board at its meeting held on 24<sup>th</sup> June 2024 based on the recommendation of the Nomination and Remuneration Committee, has considered and recommended the appointment of Mrs. Usha Rajeev holding DIN 05018645, as an Independent Director with effect from 1<sup>st</sup> August 2024. The Company has received the consent from her to be appointed as a Director of the Company along with other requisite disclosures including a declaration to the effect that she meets the criteria

of independence as provided under Section 149(6) of the Companies Act, 2013 and the Listing Regulations, 2015.

Mrs. Usha, aged 60 years, has over 30 years of experience in Audit/Assurance in various sectors, including Telecom, Entertainment & Media, and Technology. She had served as a Partner with Price Waterhouse, India for over 19 years before taking early retirement in 2018. Mrs. Usha Rajeev's significant leadership roles included Risk & Quality Leader for the India network member firms, Assurance Leader for North & East India practices, Telecom Sector Leader and Global Relationship Partner for one of India's largest Telecom companies.

Mrs. Usha is a Fellow Member of the Institute of Chartered Accountants of India, a Bachelor of Commerce from Sri Ram College of Commerce, and a Member of the Institute of Cost Accountants of India.

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.

The Company has received a notice under Section 160 of the Act from a Member proposing Mrs. Usha Rajeev's candidature for the office of the Director. In the opinion of the Board, Mrs. Usha Rajeev satisfies the criteria prescribed in the Act and Rules made thereunder for appointment as an Independent Director of the Company and that she is independent of the Management. Accordingly, the Board of Directors have recommended her appointment as an Independent Director for a term of five (5) consecutive years from 1<sup>st</sup> August 2024 in terms of Section 149(10) of the Act and Regulation 16(1)(b) of the Listing Regulations.

Considering Mrs. Usha Rajeev's expertise in finance, audit, assurance and Risk Management, her association would be beneficial to the Company and hence, the Board recommends her appointment as an Independent Director for a term of five (5) consecutive years commencing from 1<sup>st</sup> August 2024. Further, considering the changes in the Board composition owing to the retirement of a few Independent Directors at the AGM, it is essential for the Company to induct new members into the Board to meet the requirements of the Companies Act, 2013 and the Listing Regulations.

Mrs. Usha would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof. Further, she 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 subject to a cap of ₹35 million per annum as approved by the shareholders at the 69<sup>th</sup> Annual General Meeting held on 2<sup>nd</sup> August 2023. Mrs. Usha 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 her 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 Mrs. Usha Rajeev 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**

The Board at its meeting held on 24<sup>th</sup> June 2024, based on the recommendation of the Nomination and Remuneration Committee, has considered and recommended the appointment of Mr. Muthiah Murugappan Muthiah (Mr. Muthu Murugappan) holding DIN 07858587, as a Director of the Company with effect from 1<sup>st</sup> August 2024.

In terms of Section 152 of the Companies Act, 2013, approval of shareholders is required for appointment of a Director on the Board of the Company. Further, as per Regulation 17(1C) of SEBI Listing Regulations, a listed entity shall ensure that the approval of shareholders for appointment of a person as a Director is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Mr. Muthu Murugappan is being appointed by the shareholders directly vide the aforesaid Ordinary Resolution by the shareholders under Section 152 of the Companies Act, 2013.

Mr. Muthu Murugappan aged 41 years, is currently the Whole Time Director and Chief Executive Officer of EID Parry (India) Limited (EID). He is a fifth generation member of the Murugappa family. Mr. Muthu Murugappan has completed his Masters in Business Administration from London Business school and holds a Bachelor's degree in Management Sciences from the University of Warwick. Mr. Muthu Murugappan started his career in August 2004 and has worked with Indian FMCG major - CavinKare Pvt Ltd in sales, brand management, product management for international business as well as in the Industrial Ceramics business of the Company including handling its trading operations in North America. Since September 2015 he is associated with EID, one of the flagship Companies of the Murugappa Group, initially as the Head of its Nutraceuticals business and then took additional charge as the Head of Strategy. Mr. Muthu Murugappan was appointed CEO of EID in May 2022. He is currently on the Board of various companies including Mahindra & Mahindra Limited.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing Mr. Muthu Murugappan's candidature and has also received a consent from him to be appointed as a Director of the Company along with other requisite disclosures. 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 subject to a cap of ₹35 million per annum as approved by the shareholders at

the 69<sup>th</sup> Annual General Meeting held on 2<sup>nd</sup> August 2023. Mr. Muthu Murugappan is not entitled for Stock options and does not hold any shares in his individual capacity in the Company.

Considering his varied industry experience and management expertise, the Nomination and Remuneration Committee has recommended the appointment of Mr. Muthu Murugappan as a Non-Executive Director, retiring by rotation on the Board of the Company. Based on this recommendation, the Board is also of the opinion that Mr. Muthu's association would be beneficial to the Company. Hence the Board recommends this proposal to the shareholders for approval.

#### **Memorandum of Interest**

Except Mr. Muthu Murugappan being the person to whom the business set out in the Notice for approval relates to and Mr. M M Murugappan, Chairman being his relative, none of the other Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise in the aforesaid Ordinary Resolution.

#### **Item No. 8**

The shareholders at the 69<sup>th</sup> Annual General Meeting held on 2<sup>nd</sup> August 2023 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 subject to a cap of ₹35 million per annum.

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 the payment of commission up to one per cent of net profits of the Company for each year subject to the overall cap of ₹35 million, the actual commission paid to every Director 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 close to three 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 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. Under his able leadership and guidance, the Company has been able to grow organically as well as inorganically amidst volatile and challenging business conditions worldwide.

Mr. Murugappan in his role as the Chairman of the Company was instrumental in concluding domestic and international acquisitions which are expected to augur well for the Company in the coming years. He has played a significant role in the integration of the operations of the newly acquired subsidiaries and has led the transition management. Under his leadership and guidance, the Management has set an aspirational LTS 2030 comprising focused programmes/projects for driving a transformational growth across the Company and its subsidiaries/associates in the years to come.

The programmes aim to propel the Company to a high performing organisation with an ambitious growth in current business, re-inventing material science and innovation, foraying into new growth frontiers and leveraging synergies by cross organisation initiatives to build competitiveness.

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 2023-24 with the approval of the shareholders vide special resolution passed at the 69<sup>th</sup> AGM held on 2<sup>nd</sup> August 2023, Mr. M M Murugappan was paid a commission of ₹10 million (commission for the FY 2022-23) and a sitting fee of ₹0.52 million. Since the total remuneration payable to Mr. M M Murugappan during the FY 2024-25 including the commission payable for the FY 2023-24 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 is of the opinion that for the services being rendered by Mr. M M Murugappan as the Chairman, the remuneration being paid to him is reasonable and commensurate with the efforts taken and time spent by him, on the matters concerning the Company. The Company which is on a transformational growth path will immensely benefit from his services and hence, basis the recommendation of the Nomination and Remuneration Committee, the Board recommends the remuneration payable to Mr. M M Murugappan for the FY 2024-25 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 resolution proposed to be passed as a 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 3<sup>rd</sup> May 2024 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 2024-25 on a remuneration of ₹5,00,000/- excluding applicable taxes and out of pocket expenses incurred by them in connection with the audit. The Cost audit fee is commensurate with the work involved and the size of teams due to advancements in software and ERP system.

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.

By Order of the Board

Chennai  
June 24, 2024

**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 to 7)

Name of Director	Mr. M M Murugappan	Mr. Sriram Viji	Mr. Muthiah Murugappan Muthiah	Mrs. Usha Rajeev
DIN	00170478	03630636	07858587	05018645
Date of Birth	12 <sup>th</sup> November 1955	1 <sup>st</sup> February 1979	17 <sup>th</sup> September 1983	12 <sup>th</sup> October 1963
Date of Appointment (Initial)	17 <sup>th</sup> October 1996	1 <sup>st</sup> August 2024 (proposed)	1 <sup>st</sup> August 2024 (proposed)	1 <sup>st</sup> August 2024 (proposed)
Qualification	Bachelor of Technology in Chemical Engineering from the University of Madras and Masters' degree in Chemical Engineering from the University of Michigan, USA.	MBA from the University of Michigan, M.S. in Computer Science and Aeronautics from Stanford University, and B.Tech in Aerospace Engineering from the Indian Institute of Technology Madras.	Master of Business Administration from London Business School and B.Sc. Management Sciences from University of Warwick.	Fellow Member of the Institute of Chartered Accountants of India, Bachelor of Commerce from Sri Ram College of Commerce, and a Member of the Institute of Cost Accountants of India.
Expertise in specific functional areas	Mr. Murugappan has over 45 years of experience in diverse areas of Technology, Research & Development, Strategy & Business Development and Human Resources.	Mr. Sriram Viji has more than 2 decades of experience in the areas of Management, Consultancy, Strategy and Planning.	Mr. Muthu Murugappan has over 15 years experience across a wide spectrum of areas such as Brand Management, General Management, Financial Planning & Analysis, Strategy, Sales and Marketing.	Mrs. Usha has over 3 decades of experience in audit, assurance, finance, risk management.
Directorships in other companies (including foreign companies)	<ul style="list-style-type: none"> <li>Cholamandalam Financial Holdings Limited</li> <li>Cholamandalam MS General Insurance Company Limited</li> <li>Volzhsky Abrasive Works, Russia</li> <li>M M Muthiah Research Foundation</li> <li>Ambadi Investments Limited</li> <li>Murugappa Water Technology And Solutions Private Limited</li> <li>Idea Lab (India) Private Limited</li> <li>Cyient Limited</li> <li>IIT Madras Research Park</li> <li>Chennai Willingdon Corporate Foundation</li> <li>Carsons Cumberbatch PLC</li> <li>Rhodium Abrasives Gmbh – Advisory Board</li> </ul>	<ul style="list-style-type: none"> <li>Sundaram Finance Holdings Limited</li> <li>Automotive Components Manufacturers Association of India (ACMA)</li> <li>Pinpoint Vehicles Systems Private Limited</li> <li>Sundaram Composite Structures P Ltd (Formerly BIH Braking Company P Ltd)</li> <li>Uthirattadhi Sriram Holdings P Ltd</li> <li>Brakes India Pvt Ltd.</li> <li>Mind S.r.l, Italy</li> </ul>	<ul style="list-style-type: none"> <li>Murugappa Morgan Thermal Ceramics Limited</li> <li>E.I.D Parry (India) Limited</li> <li>Mahindra and Mahindra Limited</li> <li>Algavista Greentech Private Limited</li> <li>US Nutraceuticals Inc.</li> <li>Alimtec S.A</li> <li>CUMI (Australia) Pty Limited</li> <li>Phase Lifestyle Private Limited</li> </ul>	Elantas Beck India Limited
Memberships in Board Committees of other Companies (includes membership details of all Committees excluding the Company)	<ol style="list-style-type: none"> <li>Cyient Limited <ol style="list-style-type: none"> <li>Audit Committee - Member</li> <li>Nomination and Remuneration Committee - Member</li> <li>Risk Management Committee - Member</li> </ol> </li> <li>Cholamandalam Financial Holdings Limited <ol style="list-style-type: none"> <li>Stakeholders Relationship Committee - Chairman</li> <li>Nomination and Remuneration Committee - Member</li> <li>Risk Management Committee - Chairman</li> </ol> </li> </ol>	-	<p>Mahindra and Mahindra Limited</p> <p>Member:</p> <p>Corporate Social Responsibility Committee</p> <p>Stakeholders Relationship Committee</p>	<p>Elantas Beck Limited</p> <p>Chairman:</p> <p>Audit Committee</p> <p>Member:</p> <p>CSR Committee</p> <p>Risk Management Committee</p>

Name of Director	Mr. M M Murugappan	Mr. Sriam Viji	Mr. Muthiah Murugappan Muthiah	Mrs. Usha Rajeev
	3. Ambadi Investments Limited a. Borrowing Committee - Member b. Corporate Social Responsibility Committee - Member c. Share Transfer Committee - Member d. Group Risk Management Committee - Member 4. Cholamandalam MS General Insurance Company Limited a. Management Committee - Chairman b. Corporate Social Responsibility Committee - Chairman c. Investment Committee - Chairman d. Business Committee - Chairman e. Risk Management Committee - Member f. Nomination and Remuneration Committee - Member			
No. of shares in the Company	691,340	-	-	-
Inter-se relationship with any other Directors or KMP of the Company	Nil	Nil	Son of Mr. M M Murugappan	Nil

Note:

1. Shares held in individual capacity including as karta of a HUF but excluding shares held as Trustees is considered for this disclosure.
2. For further details, please refer the Corporate Governance Report section of the Annual Report for existing Director.

In order to enable ease of participation of the Members, key details regarding the 70<sup>th</sup> AGM is provided for reference:

Sl. No.	Particulars	Details	
1.	Date and Time of AGM	Tuesday, 30 <sup>th</sup> July 2024 at 03.00 p.m. IST	
2.	Link for participation through Video Conferencing (VC)	Please refer the instructions in Note 17 of this Notice.	
3.	Remote e-voting	Please refer instructions in Note 17.1 of this Notice	
4.	Cut-off date for e-voting	23 <sup>rd</sup> July 2024	
5.	E-voting period	Commences at 09.00 a.m. IST on Thursday, 25 <sup>th</sup> July 2024 and ends at 05.00 p.m. IST on Monday, 29 <sup>th</sup> July 2024.	
6.	Registrar and Share Transfer Agent contact details	Mr. Raj Kumar Kale, M/s. KFin Technologies Limited E-mail: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> Contact No: 040-67162222; Toll Free No.: 1800 3094 001	
7.	Help line number for e-voting	<b>Login type</b>	<b>Help desk details</b>
		Securities held with NSDL	Please contact NSDL help desk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or contact at 022-4886 7000
		Securities held with CDSL	Please contact CDSL help desk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 22 55 33
8.	Help line number for VC participation	Contact: Ms. Pallavi Mhatre, Senior Manager, NSDL at 022 - 4886 7000 or write them at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a>	
9.	Contact details of the Company	E-mail: <a href="mailto:investorservices@cumi.murugappa.com">investorservices@cumi.murugappa.com</a> Contact: 044-30006166	