

30th July 2024

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

Dear Sirs,

Sub: Intimation on the proceedings of the 70th Annual General Meeting held on 30th July 2024

The Company's 70th Annual General Meeting was held today i.e. Tuesday, 30th July 2024 at 03:00 p.m. through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'). The meeting was conducted by Mr. M M Murugappan, Chairman.

The Chairman welcomed the members to the Meeting which was held through VC/OAVM as permitted by the Ministry of Corporate Affairs. The requisite quorum being present, the Chairman called the meeting to order. He introduced the other Directors, Chief Financial Officer,, Company Secretary, the other Senior Management personnel and the Auditors who had participated through electronic mode. The Chairman informed that as permitted, soft copies of the AGM notice together with the Annual Report for the FY 2023-24 had been sent electronically to the Members holding shares in dematerialised mode and whose e-mail addresses are available with the Depository Participant(s) 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. The Chairman further informed that the physical copy of Annual Report for FY 2023-24 was sent to those Members who had requested for the same specifically.

In terms of the provisions of the Companies Act, 2013 and the Rules made thereunder and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company had provided remote e-voting facility and for those members who had not exercised their vote through remote e-voting facility, facility to cast their vote electronically was provided at the meeting. The Chairman briefed the members on the e-voting process and apprised the members on the schedule of the AGM proceedings.

The Chairman then delivered his message and also announced the performance of the Company during the quarter ended 30th June 2024 which was considered and approved by the Board at its meeting held earlier during the day.

Mr. Sridharan Rangarajan, Managing Director made a brief presentation on the significant developments in the Company during the year 2023-24.

The notice of the meeting was taken as read with the permission of members as it had already been sent to them. The Auditors' report on the financial statements of the Company and the Secretarial Audit Report for the year ended 31st March 2024 did not have any qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company and accordingly, the same was not required to be read out at the meeting, as per the provisions of the Companies Act, 2013.

The following items of business as set out in the Notice of the AGM dated 24th June 2024 were transacted at the meeting:

1. Adoption of Audited Standalone Financial Statements of the Company for the year ended 31st March 2024, together with the Reports of the Board of Directors and the Auditors thereon;
2. Adoption of Audited Consolidated Financial Statements of the Company for the year ended 31st March 2024 together with the Report of the Auditors thereon;
3. Declaration of final dividend of Rs. 2.50/- per equity share of Rs. 1/- each for the year 2023-24 and confirmation of interim dividend of Rs. 1.50/- per equity share of Rs. 1/- each;
4. Re-appointment of Mr. M M Murugappan (DIN: 00170478), Director retiring by rotation;
5. Appointment of Mr. Sriram Viji (DIN: 03630636) as an Independent Director for a term of 5 years from 1st August 2024;
6. Appointment of Mrs. Usha Rajeev (DIN: 05018645) as an Independent Director for a term of 5 years from 1st August 2024;
7. Appointment of Mr. Muthiah Murugappan Muthiah (DIN: 07858587) as a Non-Executive Non-Independent Director effective 1st August 2024;
8. Approval for payment of commission to Mr. M M Murugappan (DIN: 00170478), Chairman for the FY 2024-25;
9. Ratification of remuneration of Rs.5,00,000 p.a. excluding applicable taxes and out of pocket expenses payable to Cost Auditor- M/s. S Mahadevan & Co., Cost Accountants towards the conduct of cost audit for FY 2024-25.

The Chairman then invited questions from Members who had previously registered themselves as 'Speakers'. After the shareholders spoke, the questions were tabulated along with the queries raised in advance and the same were answered and where required, necessary clarifications were provided.

The Board of Directors of the Company had appointed Mr. R Sridharan of M/s. R Sridharan and Associates, Practising Company Secretary as the Scrutiniser to scrutinise the voting process (both remote e-voting and e-voting during the meeting).

After the discussions were complete, the Chairman informed that the shareholders who had not earlier voted through remote e-voting could cast their votes on the resolutions after AGM.

The Chairman informed the members that the e-voting results will be declared within 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 and will also be sent to the Stock Exchanges for dissemination.

There being no other agenda, the Chairman declared the meeting as closed. The meeting concluded at 04:58 p.m.

Kindly take the information on record.

Thanking you,

Yours faithfully,
For Carborundum Universal Limited

Rekha Surendhiran
Company Secretary