

CIN No. : L26914KA1983PLC005401

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**To,**  
**National Stock Exchange of India Limited,**  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (East),  
MUMBAI 400 051,  
Stock Code: MURUDCERA.EQ

**Date: 16.08.2018**

Dear Sir/ Madam,

**Sub.-: Reply on clarification sought by NSE in respect of announcement submitted to the Exchange dated Aug 10, 2018.**

**Ref.: Mail dated 14<sup>th</sup> August, 2018**

We would like to clarify as under:

**1. Disclosure of relationships between directors:**

Mr. Karan Satish Shetty (DIN: 0008168200) is son of Mr. Satish Rama Shetty (Managing Director of the Company).

Except Mr. Karan Satish Shetty and Mr. Satish Rama Shetty, no other Director, Key Managerial Personnel of the Company and their relatives thereof are interested or concerned financially or otherwise in the appointment of Mr. Karan Satish Shetty.

**2. Brief profile (in case of appointment);****2.1 Brief profile of Mr. Karan Satish Shetty**

| Brief profile of Mr. Karan Satish Shetty |                                                                                                                                                                               |
|------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DIN                                      | 0008168200                                                                                                                                                                    |
| Date of Birth                            | May 12, 1993                                                                                                                                                                  |
| Age                                      | 25 Years                                                                                                                                                                      |
| Date of first appointment on the Board   | 10 <sup>th</sup> August, 2018                                                                                                                                                 |
| Qualifications                           | Bachelors in Mechanical Engineering from P.E.S Institute of Technology, Bangalore and Masters in International Management Studies from the University of Texas at Dallas, USA |
| Expertise in specific functional areas   | Management and Administration function                                                                                                                                        |
| Details of remuneration last drawn       | NIL                                                                                                                                                                           |

|                                                                                                                        |                    |
|------------------------------------------------------------------------------------------------------------------------|--------------------|
| Directorships in other Public Limited Companies (excluding foreign companies, private companies & Section 8 companies) | NIL                |
| Membership of Committees/ Chairmanship in other Public Limited Companies                                               | NIL                |
| No. of Board meetings attended during the year                                                                         | NIL                |
| No. of shares held: (a) Own (b) For other persons on a beneficial basis                                                | 9800 Equity Shares |

## 2.2 Brief Profile of Mr. Ashok Kumar:

Mr. Ashok Kumar (M. No. A-40962) is an Associate Member of the Institute of Company Secretaries of India and also graduate in Law and Commerce and having more than 2 years of experience in relevant field. He has been appointed as the Company Secretary and Compliance Officer of the Company by the Board of Directors at their meeting held on 10<sup>th</sup> August, 2018.

## 3. Date of appointment/cessation (as applicable) & term of appointment;

Mr. Karan Satish Shetty (DIN: 0008168200) has been appointed as the Whole Time Director of the Company on the following terms and conditions:

- i) The Board is of the view that the appointment of Mr. Karan Satish Shetty on the Company's Board as the Whole Time Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 5 for approval by the members of the Company.
- ii) Mr. Karan Satish Shetty was appointed Additional Director (Executive) at the meeting of the Board held on August 10, 2018. The tenure of his appointment is for the period of five years.

The terms of appointment and remuneration for Mr. Karan Satish Shetty, as determined by the Nomination & Remuneration Committee of the Board and approved by the Board of Directors at the Board Meeting held on August 10, 2018 as set out below.

- iii) The Whole Time Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board



from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and / or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the Boards of such associated companies and / or subsidiaries or any other Executive Body or any Committee of such a company.

- iv) The Whole Time Director undertakes to employ the best of his skill and ability to make his utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.
- v) **Remuneration:**
- a. Consolidated Salary: Rs. 2,00,000/- (Rupees One Lakh only) per month;
  - b. One month basic salary per annum towards Medical Reimbursement;

Thanking you,

Yours faithfully.

**For MURUDESHWAR CERAMICS LIMITED**



**ASHOK KUMAR**  
**CS & COMPLIANCE OFFICER**

