



August 12, 2025

To

National Stock Exchange of India Ltd.  
Exchange Plaza  
C-1, Block G Bandra Kurla Complex  
Bandra (E)  
Mumbai - 400 051

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

*Through: NEAPS*

*Through: BSE Listing Centre*

Dear Sir/Madam,

**Sub: Proceedings of the 65<sup>th</sup> Annual General Meeting of the Company held on August 12, 2025, through video conferencing / other audio-visual means**

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the 65<sup>th</sup> Annual General Meeting of the Company ("AGM") was duly held on Tuesday, August 12, 2025 at 4:30 PM (IST) through video conferencing (VC) / other audio visual means (OAVM) in compliance with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and Securities and Exchange Board of India ("SEBI Circulars") respectively from time to time permitting the conduct of the Annual General Meeting through VC/ OAVM facility and as per the applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder and the proceedings of the same are given hereunder:

The following persons were present through VC/OAVM :

1. Mr. Jairam Varadaraj, Managing Director & Chairman of Corporate Social Responsibility Committee
2. Mr. Sudarsan Varadaraj, Non-Executive Director & Chairman of Stakeholders Relationship Committee
3. Mr. Srinivasan Krishamurthi, Independent Director & Chairman of Audit Committee and Risk Management Committee
4. Mr. Srinivasan Ravindran, Independent Director & Chairman of Nomination and Remuneration Committee
5. Mr. Suman Kumar Das, Independent Director
6. Mr. Anvar Jay Varadaraj, Executive Director
7. Mr. Indranil Sen, Chief Financial Officer
8. Mrs. Shruthi Sivakumar, Manager - Secretarial
9. Ms. Purnadevi, Partner EY, Secretarial Advisor

**ELGI EQUIPMENTS LIMITED**

Registered Office : Elgi Industrial Complex III, Trichy Road, Singanallur, Coimbatore - 641005, Tamilnadu, India

T +91 422 2589 555, E investor@elgi.com, W www.elgi.com, TOLL-FREE NO: 1800-425-3544 | 1800-203-3544

CIN : L29120TZ1960PLC000351



Mr. Arun Kumar Rajagopalan, Partners of M/s. Price Waterhouse Chartered Accountants LLP, the Statutory Auditors, Mr. M D. Selvaraj, FCS, Managing Partner of M/s. MDS & Associates LLP, the Secretarial Auditors & Scrutiniser also participated in the meeting from their respective locations.

A total of 53 members representing 9,04,96,030 equity shares have attended the meeting through the video conferencing / other audio-visual means.

Mr. Jairam Varadaraj (DIN: 00003361), Managing Director, chaired the AGM.

Before commencing with the proceedings of the meeting, he briefed the members about the procedure for participation in the meeting through video conferencing and informed the members that the meeting was being conducted through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility in compliance with the framework issued by the Ministry of Corporate Affairs & Securities and Exchange Board of India through their respective circulars. He further informed that the proceedings of the meeting were being recorded and the recorded video would be posted on the website of the Company.

He further stated that the Company had availed the facility provided by MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) ("MUFG") for holding the AGM through VC / OAVM and for remote e-voting as well as e-voting at the time of AGM.

He then proceeded to explain the process of e-voting at the meeting and informed that the Company had provided the members with the facility to cast their vote on all the resolutions as set out in the Notice of AGM through the remote e-voting system administered by MUFG during the period from August 9, 2025, to August 11, 2025.

The Chairman further informed that the facility for voting at the meeting was also provided to members present in the meeting and who has not cast their votes through remote e-voting.

He further stated that Mr. M D Selvaraj FCS, Managing Partner of MDS & Associates LLP, Company Secretaries, Coimbatore has been appointed as the Scrutinizer for the e-voting process.

He further briefed the members regarding the question-and-answer session and also informed to the members that based on the reasons of business exigency / urgency, the Board of Directors of the Company have decided that the 'Special Business Items' included in the notice convening the meeting was unavoidable, hence was being considered at the meeting.

The Chairman then introduced the Directors and Key Managerial Personnel present at the AGM and informed that the Statutory Auditors and the Secretarial Auditors were present at the meeting.

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Requisite quorum in accordance with Section 103 of the Companies Act, 2013 being present, the Chairman then called the AGM to order and proceeded to conduct the meeting.

He further mentioned that since there was no physical attendance of the Members, the requirement of appointment of proxies was not applicable.

The Chairman affirmed that he is satisfied with the facilities provided to the Members of the Company for participating in this meeting through Video Conferencing and that the Company had taken all efforts feasible under the circumstances to enable the Members to participate and vote on the items being considered in the meeting.

The Chairman then informed that the Registers as required under the Companies Act, 2013 have been made available electronically for inspection by the members during the AGM and that the Company had received a Certificate from the Secretarial Auditors of the Company that the Elgi Equipments Limited Employee Stock Option Plan 2019 has been implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the resolutions passed by the members in this regard.

The notice of the AGM along with the financial statements for the year ended March 31, 2025 & Board's report having been sent through electronic mode to the members was taken as read by the Chairman.

Further, as Statutory Audit Report and Secretarial Audit Report for the financial year ended March 31, 2025, were also sent through electronic mode to the members, the same was taken as read by the Chairman.

The Chairman then addressed the members regarding the performance of the Company.

Thereafter, the following items of business as mentioned in the Notice of AGM dated June 24, 2025 were transacted at the meeting.

**Ordinary Business:**

1. Adoption of the audited standalone and consolidated financial statements of the company including Statement of Profit and Loss (including other Comprehensive Income) along with statement of cash flows and the statement of changes in equity for the financial year ended March 31, 2025, the Balance sheet as at that date, together with the reports of the Board of Directors and the Auditors thereon. (Ordinary Resolution)

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2. Declaration of dividend at 220% equivalent to Rs. 2.20 per equity share of face value of Re. 1/- each for the financial year ended March 31, 2025. (Ordinary Resolution)

Since Mr. Jairam Varadaraj was interested in the forthcoming subject, he disclosed his interest and vacated the Chair and requested Mr. Srinivasan Krishnamurthi, Independent Director to conduct the proceedings.

3. Re-appointment of Mr. Sudarsan Varadaraj (DIN: 00133533) as a Director on retirement by rotation. (Ordinary Resolution)

The subject being transacted, Mr. Srinivasan Krishnamurthi, Independent Director vacated the Chair and requested Mr. Jairam Varadaraj to continue with the rest of the proceedings.

#### **Special Business:**

4. Ratification of the remuneration payable to M/s. STR & Associates (Firm Registration No.000029), Cost Auditors of the Company for the financial year 2025-2026. (Ordinary Resolution)
5. Appointment of MDS & Associates LLP, Company Secretaries as Secretarial Auditors of the Company for a first term of five (5) consecutive financial years commencing from the financial year 2025-26. (Ordinary Resolution)

Since Mr. Jairam Varadaraj was interested in the forthcoming subject, he disclosed his interest and vacated the Chair and requested Mr. Srinivasan Krishnamurthi, Independent Director to conduct the proceedings

6. Approval for the re-appointment of Mr. Jairam Varadaraj (DIN: 00003361) as the Managing Director of the Company for a further period of 5 (five) years with effect from April 1, 2026, till March 31, 2031. (Special Resolution)

The subject being transacted, Mr. Srinivasan Krishnamurthi, Independent Director vacated the Chair and requested Mr. Jairam Varadaraj to continue with the rest of the proceedings.

The Chairman then explained about the procedure for the question-and-answer session from members after which the members raised their queries/questions. He then clarified the queries/questions raised by registered speaker shareholders.

He further informed the members that the e-voting facility on the platform of MUFG would remain open for the next 15 minutes to enable those shareholders who had not cast their vote to vote on the resolutions set out in the Notice.

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He further informed that the results would be declared, after considering both remote e-voting and e-voting during the meeting, within two working days and the consolidated Scrutinizers' Report will be placed in the Company's website and on the website of MUFG and the results will also be intimated to the Stock Exchanges.

The Chairman then extended a vote of thanks to all the Shareholders, Directors and all those who participated in the meeting through VC/OAVM and declared the meeting as concluded at 4.58 PM.

The said information is also being made available on the website of the Company i.e., [www.elgi.com](http://www.elgi.com)

This is for your information and records.

Yours faithfully

**For ELGI EQUIPMENTS LIMITED**

**INDRANIL SEN**  
**CHIEF FINANCIAL OFFICER**

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