



## Elgi Rubber Company Limited

Super A Unit • Coimbatore Private Industrial Estate • Kurichi • Coimbatore 641 021 • India • CIN : L25119TZ2006PLC013144,  
+91 (422) 232 1000 • [info@in.elgirubber.com](mailto:info@in.elgirubber.com) • [www.elgirubber.com](http://www.elgirubber.com).

18<sup>th</sup> August, 2023

To

Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1 Block G  
Bandra Kurla Complex, Bandra East  
Mumbai - 400 051

**Symbol: ELGIRUBCO**

Dear Sir/Madam,

**Sub: Proceedings of the 17<sup>th</sup> Annual General Meeting of the Company held on Friday, the 18<sup>th</sup> day of August, 2023 through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”)**

Pursuant to Regulation 30 read with para A of Part A of Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the 17<sup>th</sup> Annual General Meeting of the Company was duly held on Friday the 18<sup>th</sup> day of August, 2023 at 10:00 AM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant circulars issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Securities and Exchange Board of India (“SEBI Circulars”) from time to time and the proceedings of the said meeting is given hereunder:

**Present:**

The following Directors were present at the 17<sup>th</sup> Annual General Meeting through Video Conferencing (VC) / Other Audio-Visual Means (OAVM):

Sl. No	Name of the Director	DIN	Category / Designation
1.	Mr. Sudarsan Varadaraj	00133533	Chairman and Managing Director
2.	Mr. M. D. Selvaraj	00001608	Independent Director and Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee
3.	Mrs. V. Bhuvaneshwari	01628512	Independent Director and Member of Audit Committee and Nomination and Remuneration Committee
4.	Mr. Harsha Varadaraj	06856957	Executive Director



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**In attendance:**

Mr. S R Venkatachalam, Chief Financial Officer  
Mr. Faizur Rehman Allaudeen, Company Secretary and Compliance Officer

Mr. Thangamuthu K, Vice-President Finance, Mr. A. Arun of M/s. Arun & Co., Chartered Accountants, Statutory Auditor, Mr. B. Anand of M/s. Reddy, Goud and Janardhan, Chartered Accountants, Internal Auditor, Mr. M. Ramakrishnan, Chartered Accountant, Internal Auditor, Mr. M.R.L. Narasimha, Practicing Company Secretary, Secretarial Auditor and Mr. R. Jeyachandran, Partner of M/s. RJC Associates, Chartered Accountants, Scrutinizer were also present at the 17<sup>th</sup> Annual General Meeting through VC/OAVM.

A total of 35 members representing 30,391,394 equity shares has attended the meeting through the video conferencing / other audio-visual means.

Mr. S R Venkatachalam, CFO, welcomed all the members and informed that the 17<sup>th</sup> Annual General Meeting of Elgi Rubber Company Limited was being conducted through Video Conferencing / Other Audio-Visual Means ("VC/OAVM") facility.

Thereafter, the CFO briefed certain procedural and technical information regarding the participation by the members through video conferencing / other audio-visual means. The CFO informed further that the Company had provided to the Shareholders, the facility to cast their vote electronically on all the resolution(s) set forth in the Notice of the 17<sup>th</sup> AGM through remote e-voting facility provided by the Link Intime India Private Limited (LIPL), which had commenced on Tuesday, August 15, 2023 at 09:00 a.m. (IST) and ended on Thursday, August 17, 2023 at 05:00 p.m. (IST). He further informed that the shareholders, who are present at the AGM and who had not cast their vote through remote e-voting, has been provided an opportunity to cast their votes through e-voting at the meeting. In this regard, the Board of Directors had appointed Mr.R.Jeyachandran, Partner of M/s. RJC Associates, Chartered Accountants, Coimbatore as the Scrutinizer to conduct the remote e-voting and e-voting process at the 17<sup>th</sup> AGM in a fair and transparent manner and to ascertain the requisite majority. He also informed that based on the reasons of business exigency / urgency, the Board of Directors of the Company had decided that the 'Special Business Items' included in the notice convening the meeting is unavoidable, hence the same being considered in this meeting.

At this stage, since CFO had inconsistent audio connectivity, Mr. M. D. Selvaraj (DIN: 00001608) took over the proceedings and introduced himself as the Independent Director and Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee and also, he introduced the Chairman and Managing Director, other Directors, Statutory Auditors, Secretarial Auditor, Internal Auditors, Scrutiniser, Company Secretary and the Senior Management Personnel present in the meeting through VC/OAVM facility. He further informed that Dr. Jairam Varadaraj (DIN: 00003361), Non-Executive Director and Mr. Vijayraghunath (DIN: 00002963), Independent Director were not able to join the meeting due to pre-occupation.

Thereafter, he invited Mr. Sudarsan Varadaraj (DIN: 00133533), Chairman and Managing Director of the Company to occupy the Chair and conduct the proceedings of the 17<sup>th</sup> Annual General Meeting.



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Thereafter, he invited Mr. Sudarsan Varadaraj (DIN: 00133533), Chairman and Managing Director of the Company to occupy the Chair and conduct the proceedings of the 17<sup>th</sup> Annual General Meeting.

Mr. Sudarsan Varadaraj (DIN: 00133533), Chairman and Managing Director introduced himself to the members and announced that the requisite quorum is present and he called the meeting to order. Further, he welcomed all the Directors, Auditors, Scrutinizer and the shareholders for the 17<sup>th</sup> Annual General Meeting held through Video Conferencing / Other Audio-Visual Means ("VC/OAVM") facility. He also expressed his satisfaction with the facilities provided to the members of the Company for participating in this meeting through video conferencing facility. Thereafter, the Chairman informed that the statutory registers as required under the Companies Act, 2013 has been made available electronically for inspection by the members during the AGM.

The Chairman further informed that since the notice of the AGM along with the audited standalone and consolidated financial statements and the Directors report for the year ended 31<sup>st</sup> March, 2023 has already been circulated to all the members, the same was taken as read. He stated that as there are no qualifications or comments or remarks in the Statutory Auditors Report for the financial year ended 31<sup>st</sup> March, 2023, the same was taken as read. Further, he stated that with respect to the observations made by the Secretarial Auditor in his Report for the financial year ended 31<sup>st</sup> March, 2023, necessary response has been included in the Directors' report and circulated to all the members and with the consent of the members, the same was taken as read.

Thereafter, the Chairman informed that since he is interested in the Agenda Item(s) No. 2, 3 & 4 of the Notice of the 17<sup>th</sup> Annual General Meeting dated 25<sup>th</sup> May 2023, he read the summary of the resolution(s) set out under Item No.1 and 5 and he requested Mr. M D Selvaraj (DIN: 00001608), Independent Director, to occupy the Chair and read the summary of the resolution(s) set out under the Agenda Item(s) No. 2, 3 & 4 of the notice.

Accordingly, the following agenda items as set out in the Notice of the 17<sup>th</sup> Annual General Meeting dated 25<sup>th</sup> May 2023 were transacted at the meeting;

### Ordinary Business:

1. Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 together with the reports of the Board of Directors and the Auditors thereon (Ordinary Resolution)
2. Re-appointment of Sudarsan Varadaraj (DIN: 00133533) as Director, who retires by rotation (Ordinary Resolution)



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### Special Business:

3. Approval to re-appoint Sudarsan Varadaraj (DIN: 00133533) as Chairman and Managing Director of the Company for a further period of 3 (three) years with effect from January 01, 2024 and the remuneration payable to him (Special resolution)
4. Approval to re-appoint Harsha Varadaraj (DIN: 06856957) as Whole-time Director (designated as "Executive Director") of the Company for a further period of 3 (three) years with effect from November 06, 2023 and the remuneration payable to him (Special resolution)
5. Ratification of the re-appointment and the payment of remuneration to M/s. P. Mohan Kumar & Co., (Firm Registration No.100490), Cost Accountants, for the financial year 2023-24 (Ordinary Resolution)

Mr. M D Selvaraj (DIN: 00001608), Independent Director, then informed that the text of the resolutions along with necessary statement setting out the material facts were already provided in the Notice circulated to the members and requested the members to cast their votes through the e-voting platform provided at the meeting.

Thereafter, Mr. M D Selvaraj (DIN: 00001608), Independent Director handed over the proceedings to Mr. Sudarsan Varadaraj (DIN: 00133533), Chairman and Managing Director and he conducted the meeting.

The Chairman then informed that there are 2 shareholders registered as speakers for the 17<sup>th</sup> Annual General Meeting and accordingly, he asked the moderator to invite the registered speaker shareholders to raise their queries and also, he invited queries through chat box. Accordingly, the registered speaker shareholders raised their queries and the same were suitably answered by the Chairman / CFO. The moderator informed that there were no queries through chat box.

The Chairman then asked the CFO to inform the members about the e-voting facility at the meeting and propose the vote of thanks.

Accordingly, the CFO informed that the e-voting facility provided by the Link Intime India Private Limited (LIPL) would remain open for the next 15 minutes to enable the shareholders, who are present at the meeting and had not cast their votes through remote e-voting, to cast their votes electronically. He informed further that that the results of the voting shall be declared within the prescribed time and the consolidated scrutinizer's report along with the voting results would be submitted to the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and would also be placed on the website of Link India Private Limited (<https://instavote.linkintime.co.in>) and on the Company's website ([www.elgirubber.com](http://www.elgirubber.com)).



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He further informed that the resolutions as set forth in the notice shall be deemed to be passed at this 17<sup>th</sup> Annual General Meeting, subject to the receipt of requisite majority.

The CFO then thanked all the shareholders, Directors, Statutory Auditors, Secretarial Auditor, Internal Auditors and the Scrutinizer, who had joined the 17<sup>th</sup> Annual General Meeting through video conferencing facility/other audio visual means.

The 17<sup>th</sup> AGM was concluded at 10:45 AM (IST).

Kindly take the above on record.

Thank you.

Yours faithfully  
**For Elgi Rubber Company Limited**

**Faizur Rehman Allaudeen**  
**Company Secretary & Compliance Officer**  
**ACS 70055**