



## 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 • www.elgirubber.com.

Ref: ERCL/SEC/2023/MAY/05

25<sup>th</sup> of May 2023

The Manager – Listing,  
National Stock Exchange of India Limited,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai – 400 051

Dear Sirs,

Sub : Outcome of Board meeting

Ref : Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

The Board of Directors of the company, at their meeting held on Thursday, 25<sup>th</sup> May 2023, had inter-alia considered and approved the following matters:

### 1. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2023

Pursuant to Regulations 33 of the Listing Regulations, we are herewith forwarding the audited standalone and consolidated financial results for the quarter and year ended 31<sup>st</sup> March 2023 along with Statement of Assets and Liabilities, Statement of Cash Flow and Auditors' report for the year ended on that date. Further, the statutory auditors have expressed an unmodified audit opinion in this regard.

Pursuant to Regulation 47 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, an extract of the consolidated financial results will be published in the prescribed format in English and Tamil newspapers within the stipulated time. The financial results of the Company will also be placed on the website of the Company [www.elgirubber.com](http://www.elgirubber.com).

### 2. Dividend

The Board of Directors have not recommended any dividend for the financial year ended 31<sup>st</sup> March 2023.



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### **3. Re-appointment of Sudarsan Varadaraj, (DIN 00133533) as Chairman and Managing Director for a further period of 3 years effective from January 1, 2024**

Based on the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee and subject to the approval of the members of the Company by means of a special resolution, the Board of Directors have approved and recommended the re-appointment of Sudarsan Varadaraj (DIN: 00133533) as Chairman and Managing Director for a further period of 3 years effective from January 1, 2024. Sudarsan Varadaraj (DIN: 00133533) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws. The disclosure pursuant to Regulation 30(6) of the Listing Regulations is enclosed herewith as **Annexure-A**.

### **4. Re-designation of Harsha Varadaraj (DIN: 06856957) as "Executive Director" for the remaining period of his current tenure and his re-appointment as "Executive Director" for a further period of 3 years effective from November 6, 2023**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has re-designated Harsha Varadaraj (DIN: 06856957), who is already the Whole-time Director, as "Executive Director" for the remaining period of his current tenure with effect from May 25, 2023. Further, based on the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee and subject to the approval of the members of the Company by means of a special resolution, the Board of Directors has approved and recommended the re-appointment of 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 6, 2023. Further, Harsha Varadaraj (DIN: 06856957) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws. The disclosure pursuant to Regulation 30(6) of the Listing Regulations is enclosed herewith as **Annexure-B**.

### **5. Annual General Meeting and Book Closure dates**

The 17<sup>th</sup> Annual General Meeting (AGM) of the Shareholders of the Company is scheduled to be held on Friday, 18<sup>th</sup> August, 2023 at 10:00 AM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM). The details regarding the manner of attending the AGM through VC / OAVM and casting votes by shareholders through electronic means will be set out in the Notice of the 17<sup>th</sup> Annual General Meeting. The Register of Members and Share Transfer books will remain closed from Saturday, 12<sup>th</sup> August, 2023 to Friday, 18<sup>th</sup> August, 2023 (both days inclusive) for the purpose of the Annual General Meeting.



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will remain closed from Saturday, 12<sup>th</sup> August, 2023 to Friday, 18<sup>th</sup> August, 2023 (both days inclusive) for the purpose of the Annual General Meeting. The cut-off date for determining the eligibility to vote by electronic means on Friday, 11<sup>th</sup> August 2023 ("cut-off date").

The remote e-voting period begins on Tuesday, 15<sup>th</sup> August, 2023 at 09:00 AM (IST) and ends on Thursday, 17<sup>th</sup> August, 2023 at 05:00 PM (IST).

The Board meeting concluded at 19.40 (IST).

Kindly take the same on record.

Thank you,

Yours faithfully,  
For Elgi Rubber Company Limited,

  
G Sasikumar  
Company Secretary & Compliance Officer

Encl: As mentioned above.



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### ANNEXURE-A

#### Information about re-appointment of Chairman and Managing Director

Reason for change viz., appointment, resignation, removal, death or otherwise	Re-appointment
Date of appointment / cessation (as applicable) & term of appointment	Sudarsan Varadaraj (DIN: 00133533) has been re-appointed as Chairman and Managing Director for a further period of 3 years effective from January 1, 2024, subject to the approval of the members by means of passing a special resolution.
Brief profile (in case of appointment)	Sudarsan Varadaraj (DIN: 00133533) has done his B.E., in Mechanical Engineering and his Master degree in Mechanical Engineering in Stanford University. He has more than 42 years of experience in the field of Machine Building, Rubber and allied industry. He is one of the Promoters of the Company and he is currently heading the entire business activities of the Company as Chairman and Managing Director.
Disclosure of relationships between directors (in case of appointment of a director)	Sudarsan Varadaraj (DIN: 00133533) is the brother of Jairam Varadaraj (DIN: 00003361), Director and father of Harsha Varadaraj (DIN 06856957), Whole-time Director (designated as "Executive Director")



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### ANNEXURE-B

#### Information about re-appointment of Whole-time Director (designated as "Executive Director")

Reason for change viz., appointment, resignation, removal, death or otherwise	Re-designation and Re-appointment
Date of appointment / cessation (as applicable) & term of appointment	Harsha Varadaraj (DIN:06856957), who is already the Whole-time Director, has been re-designated as "Executive Director" for the remaining period of his current tenure with effect from May 25, 2023. Further, Harsha Varadaraj (DIN:06856957) has been re-appointed as Whole-time Director (designated as "Executive Director") for a further period of 3 years effective from November 6, 2023, subject to the approval of the members by means of passing a special resolution.
Brief, profile (in case of appointment)	Harsha Varadaraj (DIN:06856957) has done his B.Com. from Loyola College, Chennai and completed his Master of Science (Finance) from the London School of Economics, London. He has 3 years of experience in Auditing in Price Waterhouse Coopers. He has over 8 years of experience in the field of Rubber and allied industry. He is one of the Promoters of the Company. As Executive Director, he is managing the affairs of the Company under the superintendence and control of the Board of Directors.
Disclosure of relationships between directors (in case of appointment of a director)	Harsha Varadaraj (DIN 06856957) is the son of Sudarsan Varadaraj (DIN: 00133533), Chairman and Managing Director