



Elgi Rubber Company Limited

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

Ref: ERCL/SEC/2024/AUG/03

12th August 2024

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”)
Symbol : ELGIRUBCO

Pursuant to Regulation 30 of the Listing Regulations, we would like to inform that the Board of Directors of the Company, at their meeting held today, Monday, 12th August, 2024, had inter alia considered and approved the following matters:

1. Approval for reversal of the interest receivable from wholly owned subsidiaries recognized during the quarter ended June 30, 2024

Based on the recommendation of the Audit Committee, the Board of Directors have approved for reversal of the interest on the loans and advances, in aggregate amounting to Rs.19.82 million, receivable from the following overseas wholly-owned subsidiaries to the Company recognized during the QY 30th June, 2024 as per the details given below:

Sl. No.	Name of the wholly-owned subsidiary	Amount of reversal of interest recognized during QY 30-06-2024
1	Elgi Rubber Company LLC, USA	3.18 million
2	Borrachas e Equipamentos Elgi Ltda, Brazil	11.35 million
3	Elgi Rubber Company Holdings B.V, The Netherlands	5.29 million

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given as **Annexure-A**.

2. Approval of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2024

Pursuant to Regulation 33 of the Listing regulations, we enclose herewith the unaudited financial results (standalone & consolidated) for the quarter ended 30th June, 2024 along with the Limited Review Report issued by the Statutory Auditor dated 12th August, 2024.



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Further, it is informed that the Statutory Auditors have expressed an unmodified opinion in this regard.

Pursuant to Regulation 47 of the Listing Regulations, the extract of the consolidated unaudited financial results for the quarter ended 30th June, 2024 will be published in the prescribed format in English and Tamil language newspapers within the prescribed time. The above financial results will also be made available on the Company's website www.elgirubber.com

3. Approval to continue to maintain the inoperative wholly owned subsidiary of the company in Kenya as dormant, without winding up, for receipt of pending VAT credit and other claims, if any

Further to our earlier intimation and based on the recommendation of the Audit Committee, the Board of Directors have granted their approval to continue to maintain the wholly owned subsidiary in Kenya namely Elgi Rubber Company Limited, which has been inoperative for the past three financial years, as dormant, instead of winding up, in accordance with applicable laws in order to enable the receipt of all pending VAT credit and other claims, if any. The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given as **Annexure-B**.

4. Retirement of M D Selvaraj (DIN: 00001608) as a Non-Executive Independent Director upon completion of his second term on September 26, 2024.

The Board taken on record the retirement of M D Selvaraj (DIN: 00001608) as a Non-Executive Independent Director with effect from the close of the business hours on September 26, 2024 upon completion of his second term and consequently, he will cease to be a Director with effect from the said date. The Board have placed on record their gratitude and sincere appreciation for the invaluable contribution made by M D Selvaraj (DIN: 00001608) during his tenure as an Independent Director of the Company.

The disclosure as required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is appended as **Annexure C**.

5. Retirement of Vijayraghunath (DIN: 00002963) as a Non-Executive Independent Director upon completion of his second term on September 26, 2024.

The Board taken on record the retirement of Vijayraghunath (DIN: 00002963) as a Non-Executive Independent Director with effect from the close of the business hours on September 26, 2024 upon completion of his second term and consequently, he will cease to be a Director with effect from the said date. The Board have placed on record their gratitude and sincere appreciation for the invaluable contribution made by



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Vijayraghunath (DIN: 00002963) during his tenure as an Independent Director of the Company.

The disclosure as required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is appended as **Annexure C**.

6. Retirement of V Bhuvaneshwari (DIN: 01628512) as a Non-Executive Independent Director upon completion of her second term on September 26, 2024.

The Board taken on record the retirement of V Bhuvaneshwari (DIN: 01628512) as a Non-Executive Independent Director with effect from the close of the business hours on September 26, 2024 upon completion of her second term and consequently, she will cease to be a Director with effect from the said date. The Board have placed on record their gratitude and sincere appreciation for the invaluable contribution made by V Bhuvaneshwari (DIN: 01628512) during her tenure as an Independent Director of the Company.

The disclosure as required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is appended as **Annexure C**.

7. Appointment of Parvathi Srinivasan (DIN: 10646746) as an Additional Director (under the category "Non-Executive Independent") with effect from September 1, 2024

Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members of the Company by means of a special resolution, the Board of Directors have appointed Parvathi Srinivasan (DIN: 10646746) as an Additional Director with effect from September 1, 2024, who is intended to be appointed as a Non-Executive Independent Director of the Company for a first term of five consecutive years with effect from September 1, 2024. Further, Parvathi Srinivasan (DIN: 10646746) 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 as required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is appended as **Annexure D**.



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The Meeting commenced on 11:30 AM (IST) and concluded at 03:52 PM (IST).

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Elgi Rubber Company Limited

Faizur Rehman Allaudeen
Company Secretary
M. No. 70055

Encl: As above