



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/SEP/02

27th September 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, Friday, 27th September, 2024, had inter alia considered and approved the following matters:

1. Approval to sell or otherwise dispose off certain immovable properties of the Company, subject to the approval of the shareholders by means of a special resolution

Based on the recommendation of the Audit Committee and as a part of strategic restructuring of business operations, the Board of Directors has approved and recommended to sell or otherwise dispose off certain immovable properties, comprising of land and buildings, in Chengalpattu District (State of Tamil Nadu) to any potential unrelated buyer(s), subject to the approval of the shareholders by means of a special resolution under Section 180(1)(a) of the Companies Act, 2013 read with Regulation 37A of the Listing Regulations and such other requisite consents, permissions, clearances and approvals as may be required in this regard under applicable laws. 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-I**.

2. Appointment of R Vidhya Shankar (DIN: 00002498) as an Additional Director (under the category of “Non-Executive Independent”) with effect from 27th September, 2024

Based on the evaluation and 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 R Vidhya Shankar (DIN: 00002498) as an Additional Director with effect from September 27, 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 27th September, 2024. Further, R Vidhya Shankar (DIN: 00002498) 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 II**.



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- 3. Approval for sale of non-current investments held by the Company (excluding those investments held in wholly owned subsidiaries) in open market through stock exchange platform, subject to the approval of the shareholders by means of a special resolution**

Based on the recommendation of the Audit Committee and as a part of strategic restructuring of business operations, the Board of Directors has approved and recommended the sale of non-current investments held by the Company (excluding those investments held by the Company in its wholly-owned subsidiaries) in open market through Stock Exchange Platforms viz., BSE Limited and National Stock Exchange of India Limited, as applicable, in one or more tranches, subject to the approval of the shareholders by means of a special resolution under Section 180(1)(a) of the Companies Act, 2013 read with Regulation 37A of the Listing Regulations and such other requisite consents, clearances and approvals as may be required in this regard under applicable laws. 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-III**.

- 4. Approval for entering into material related party transaction(s) with LRG Technologies Limited, a related party, subject to the approval of the members of the Company**

Based on the recommendation and approval of the Audit Committee, the Board of Directors has recommended for obtaining the approval of the members of the Company for entering into proposed material related party transactions with LRG Technologies Limited, a related party.

- 5. Approval to conduct Postal Ballot process (through remote e-voting) to obtain the approval of the shareholders**

The Board of Directors has decided to conduct Postal Ballot process through remote e-voting means in accordance with the relevant circulars issued by the Ministry of Corporate Affairs from time to time ("MCA Circulars") to obtain the approvals of the shareholders for certain matters and approved the postal ballot notice to be sent to the shareholders. The Postal Ballot notice will be intimated to the stock exchange in due course.

The Board meeting commenced at 11:30 AM (IST) and concluded at 03:30 PM (IST).

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Elgi Rubber Company Limited

FAIZUR REHMAN
ALLAUDEEN

Digitally signed by FAIZUR
REHMAN ALLAUDEEN
Date: 2024.09.27 15:42:14 +05'30'

Faizur Rehman Allaudeen
Company Secretary
M. No. A70055

Encl: As above



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ANNEXURE-I

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

a.	Amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Proposal for sale of certain immovable properties and hence, the disclosure under this clause is not applicable
b.	Date on which the agreement for sale has been entered into	The Company is yet to identify the buyer(s) and is yet to enter into necessary agreement or deed for the proposed sale
c.	Expected date of completion of sale/disposal	The proposed sale shall be subject to requisite consents, approvals and other procedures and is expected to complete on or before 30 th June, 2025
d.	Consideration received from such sale/disposal	The Company is yet to identify the buyer(s) and is yet to enter into necessary agreement or deed for the proposed sale. The consideration will not be less than the prevailing market price and the terms and conditions of the transaction will be in the best interest of the Company.
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The Company intends to sell or dispose off the immovable properties (as mentioned above) to any potential unrelated buyer(s) and the Company is yet to identify the buyer(s). However, the buyer(s) would not belong to the promoter/ promoter group/group companies.
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction would not fall within the purview of related party transactions
g.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance' with regulation 37A of LODR Regulations	Yes, the proposed sale of immovable properties, comprising of land and buildings, in Chengalpattu District (State of Tamil Nadu) is outside the Scheme of Arrangement. The Board of Directors has decided to conduct the Postal Ballot process (through remote e-voting) to obtain the approval of the shareholders under Section 180(1)(a) of the Companies Act, 2013 and Regulation 37A of the Listing Regulations.
h.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable



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ANNEXURE-II

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

Particulars	R Vidhya Shankar (DIN: 00002498)
Reason for change viz., appointment, re-appointment , resignation , removal , death or otherwise;	Appointment
Date of appointment / re-appointment / cessation (as applicable) & term of appointment/ re-appointment	Based on the evaluation and recommendation of the Nomination and Remuneration Committee, the Board of Directors have appointed R Vidhya Shankar (DIN: 00002498) as an Additional Director (under the category of "Non-Executive Independent") with effect from September 27, 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 27, 2024, subject to the approval of the members of the Company by means of a special resolution.
Brief profile (in case of appointment)	R Vidhya Shankar (DIN: 00002498) holds Bachelor's Degree in Commerce and in Law. He is the Senior Partner of M/s. Ramani & Shankar, one of the oldest Law Firms in Western Tamil Nadu. He has more than three decades of experience as an Advocate and he specialises in Corporate Law, including in corporate transactions, corporate restructuring, schemes and arrangements, corporate litigations, domestic and international arbitrations, capital market, FEMA compliances, cross-border transactions and general corporate advisory services.
Disclosure of relationships between directors (in case of appointment of a director)	R Vidhya Shankar (DIN: 00002498) is not related to any Directors



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ANNEXURE-III

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

a.	Amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Proposal for sale of non-current investments held by the Company (excluding those investments held by the Company in its wholly owned subsidiaries) and hence, the disclosure under this clause is not applicable.
b.	Date on which the agreement for sale has been entered into	The Company proposes to sell the non-current investments (excluding those investments held by the Company in its wholly owned subsidiaries) in open market through Stock Exchange platforms viz., BSE Limited and National Stock Exchange of India Limited, in one or more tranches, subject to requisite consents, clearances and approvals as may be required in this regard under applicable laws.
c.	Expected date of completion of sale/disposal	The proposed sale shall be subject to requisite consents, clearances, approvals and other procedures under applicable laws and is expected to complete on or before 30 th June, 2025
d.	Consideration received from such sale/disposal	The consideration will not be less than the prevailing market price and will be in the best interest of the Company.
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The Company proposes to sell the non-current investments (excluding those investments held by the Company in its wholly owned subsidiaries) in open market through Stock Exchange platforms viz., BSE Limited and National Stock Exchange of India Limited, in one or more tranches, subject to requisite consents, clearances and approvals as may be required in this regard under applicable laws. Hence, the disclosure of details of buyers is not applicable.
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction would not fall within the purview of related party transactions since the Company proposes to sell the investments in open market through Stock Exchange platforms.
g.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance' with regulation 37A of LODR Regulations	Yes, the proposed sale of non-current investments (excluding those investments held by the Company in its wholly owned subsidiaries) is outside the Scheme of Arrangement. The Board of Directors has decided to conduct the Postal Ballot process (through remote e-voting) to obtain the approval of the shareholders under Section 180(1)(a) of the Companies Act, 2013 and Regulation 37A of the Listing Regulations.



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h	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable
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