



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

LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR

Date: 14.08.2024

To
Sarathraj Selvakumar
DIN: 08904057
Villa No 12 Casagrand Solitaire Viswanathapuram,
Thudiyalur
Coimbatore -641029

Dear Sir/Madam,

Sub: Appointment as a Non-Executive Independent Director of the Company – Reg...

We are pleased to inform you that, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the shareholders, at their Annual General Meeting held on 14th August, 2024 have approved your appointment as a Non-Executive Independent Director (ID) of the Company for a first term of 5 consecutive years with effect from 14th August, 2024, by means of passing a special resolution as envisaged under the provisions of Section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The terms and conditions of your appointment are as set out herein below:

1. Term of appointment:

You have been appointed as a Non-Executive Independent Director of the Company to hold such office for a first term of five consecutive years with effect from 14th August, 2024 to 13th August, 2029. During the tenure of your office as the Independent Director of the Company, you are not subject to retirement by rotation.

Further, your appointment as an Independent Director of the Company shall be subject to the condition that you continue to meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendments or modifications or re-enactments thereof for the time being in force).

2. Familiarization Programme

The Company through its Executive Directors / Key Managerial Personnel will conduct programmes to familiarize the Independent Directors with the strategy, operations and functions of the Company. Such programmes aims to provide an opportunity to the Independent Directors to understand nature of the industry, Company's strategy, business



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model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas.

3. Expectation of the Board from the Independent Director

- a. Time commitment:- The Company anticipates a commitment of sufficient time to attend the meetings of the Board / Committee(s) of the Board and the Annual General Meetings and to devote sufficient time, as may be necessary, in order to perform your duties as an Independent Director effectively.
- b. Strategy:- The Company expects that you will bring objectivity and independence to the Board's discussion and constructively contribute to the development of Company's strategy.
- c. Performance:- You shall scrutinize the performance of management in meeting the agreed goals and objectives and monitor the reporting of performance.
- d. Risk:- You should satisfy yourself that the financial information is accurate and that financial controls are effective and systems of risk management are robust and defensible.
- e. Confidentiality:- You must apply the highest standards of confidentiality and you shall not disclose to any person or Company (whether during the course of the appointment or at any time after its termination) any confidential information concerning the Company and any group Companies with which you come into contact by virtue of your position as a Non-Executive Independent Director of the Company.

4. Appointment in Board-level committees and its tasks.

During your tenure of appointment you may be invited for being appointed in one or more of the Board Committees and you will be provided with copies of the terms of reference for each of those committees.

5. Fiduciary duties that come with such appointment along with accompanying liabilities:

- a. You will submit a declaration in the beginning of every financial year under Section 149 (7) of the Companies Act, 2013 ("the Act") read with Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) during your tenure confirming that you meet the criteria of independence and that you are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact your ability to discharge your duties with an objective independent judgment and without any external influence.
- b. You will promptly inform the Board whenever there is any change in the circumstances which may affect your status as an Independent Director.



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- c. You shall not breach any of the terms and conditions pertaining to Independent Directors as mentioned in the Companies Act, 2013 and/or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any applicable laws for the time being in force.
- d. During the tenure of your office, the number of companies in which you hold Directorship / Committee membership / Chairmanship shall not exceed the limits stipulated under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- e. You will promptly inform the Board of any change in your Directorship / Committee Membership of other Companies.
- f. You will act diligently and in good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interest of the Company;
- g. You shall display utmost alacrity in approving financial statements.
- h. You shall disclose the nature of interest or concern in any of the contracts or arrangements proposed to be entered by the Company and should disclose such interest or concern on periodical basis as required under applicable law.
- i. You shall strive to attend all meetings including Board, Committee and General Meetings. You shall actively participate in the meetings.
- j. You shall not compromise or allow to compromise "Independence".
- k. You shall not misuse the assets, property, information or any other matter that may be in possession, in the capacity as a Director of the Company.
- l. You shall adhere to the Code of Conduct to regulate, monitor and report trading by designated persons in the securities of the Company.

The above list is only indicative and not exhaustive.

6. Code of Business Ethics that the Company expects its directors and employees to follow:

The Independent Director shall strictly abide by all Code of Conducts as prescribed by the Company as required to be followed by various acts, enactments, rules, regulations, agreements etc., at any point of time. The Company has formulated a detailed Code of Conduct for the Board of Directors and Senior management of the company. You shall annually affirm, in writing, the compliance with the code.



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The Independent Director shall abide by the Guidelines of professional conduct, Role, Function and Duties as an Independent Director as provided in Schedule IV of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other law for the time being in force.

The Independent Director should not indulge in any activity that is detrimental to the Company and its stakeholders directly or indirectly at any point of time.

7. Prohibition on Insider Trading

Independent Director shall strictly follow the Company's "Code of Conduct for listed companies to regulate, monitor and report trading by designated persons" on insider information and the requirements under the Companies Act, 2013 and applicable SEBI Regulations, which inter-alia requires that unpublished price-sensitive information is not used or transmitted and maintained securely. You shall not make any statements that might risk a breach of these requirements without obtaining prior clearance as stipulated under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended).

8. List of actions that a director should not do while functioning as such in the Company.

You shall not:

- i. misuse the information in your possession for personal gains.
- ii. engage in any way (both directly or indirectly) with the competitors.
- iii. in any way indulge in activities which may be construed as conflict of interest.
- iv. break any law of the land or indulge or provoke the co-directors or employees to do the same.

The above list is only indicative and not exhaustive.

9. Remuneration mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.

The remuneration policy for non-wholetime directors, including the Independent Directors, is reviewed by the Board or committee thereof. Presently all the non-executive directors are remunerated by way of sitting fees for attending per meeting of the Board and the audit committee, in which they are members.

In addition to the sitting fees, you shall be entitled to reimbursement of such fare and reasonable expenses incurred while performing your role as an Independent Director of the Company. This includes expenses incurred in connection with attending the Board meetings, the committee meetings and general meetings.



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10. Independent Professional Advice

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisors at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's policy.

11. Independent Directors' Meeting

The Independent Directors of the company shall hold at least one separate meeting in a year, without the attendance of Non-Independent directors and members of management in order to perform their duties as envisaged under Clause VII of Schedule IV of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time).

The Independent Director of the Company shall strive to be present at such meeting.

12. Evaluation

The evaluation of the performance of Independent Director shall be carried out in compliance with the provisions of the Companies Act, 2013 and relevant Rules thereof read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or amendments thereof for the time being in force.

The resignation and removal of Independent Director shall be in the same manner as provided under the Act and/or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

13. Governing Law

- (i) All the terms, as mentioned above, including your appointment, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- (ii) This letter constitutes the entire terms and conditions of your appointment and no waiver or modification shall be valid, unless made in writing and signed by you and the Company.
- (iii) Your engagement with the company is governed by and shall be construed in accordance with the Indian laws and your engagement shall be subject to the jurisdiction to the Courts of India.



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We are eager to have you on Board as an integral part of the growth of the Company.

If these terms of appointment are acceptable to you, we request you to confirm and acknowledge your appointment as Non-Executive Independent Director by signing a copy of this letter.

Yours Sincerely,

For Elgi Rubber Company Limited

Sudarsan Varadaraj

DIN: 00133533

Chairman & Managing Director

ACCEPTANCE OF APPOINTMENT

I have read and understood the terms of my appointment as a Non-Executive Independent Director of ELGI RUBBER COMPANY LIMITED ("the Company") as set out in this letter and I hereby affirm my acceptance to the same.

Signature :
Name : SARATHRAJ S
DIN : 08904057

Date : 16-08-2024
Place : COIMBATORE



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LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR

Date: 12th August, 2024

To

Mrs. Parvathi Srinivasan

DIN: 10646746

Old No 63, New No 75, Gokhale Street,

Coimbatore-641009,

Tamil Nadu, India

Dear Madam,

Sub: Appointment as an Additional Director in the category of a Non-Executive Independent Director of the Company – Reg...

We are pleased to inform you that, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on August 12, 2024, have approved your appointment as an Additional Director in the category of a Non-Executive Independent Director (ID) of the Company to hold such office for a first term of 5 consecutive years with effect from September 1, 2024, subject to the approval of the members by means of passing a special resolution as envisaged under the provisions of Section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The terms and conditions of your appointment, if approved by the members by means of passing a special resolution, are as set out herein below:

1. Term of appointment:

You have been appointed as an Additional Director in the category of a Non-Executive Independent Director of the Company to hold such office for a first term of five consecutive years with effect from September 1, 2024 to August 31, 2029, subject to the approval of the members by means of passing a special resolution. During the tenure of your office as the Independent Director of the Company, you are not subject to retirement by rotation.

Further, your appointment as an Independent Director of the Company shall be subject to the condition that you continue to meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendments or modifications or re-enactments thereof for the time being in force).

2. Familiarization Programme

The Company through its Executive Directors / Key Managerial Personnel will conduct programmes to familiarize the Independent Directors with the strategy, operations and functions of the Company. Such programmes aims to provide an opportunity to the Independent Directors to understand nature of the industry, Company's strategy, business



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model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas.

3. Expectation of the Board from the Independent Director

- a. Time commitment:- The Company anticipates a commitment of sufficient time to attend the meetings of the Board / Committee(s) of the Board and the Annual General Meetings and to devote sufficient time, as may be necessary, in order to perform your duties as an Independent Director effectively.
- b. Strategy:- The Company expects that you will bring objectivity and independence to the Board's discussion and constructively contribute to the development of Company's strategy.
- c. Performance:- You shall scrutinize the performance of management in meeting the agreed goals and objectives and monitor the reporting of performance.
- d. Risk:- You should satisfy yourself that the financial information is accurate and that financial controls are effective and systems of risk management are robust and defensible.
- e. Confidentiality:- You must apply the highest standards of confidentiality and you shall not disclose to any person or Company (whether during the course of the appointment or at any time after its termination) any confidential information concerning the Company and any group Companies with which you come into contact by virtue of your position as a Non-Executive Independent Director of the Company.

4. Appointment in Board-level committees and its tasks.

During your tenure of appointment you may be invited for being appointed in one or more of the Board Committees and you will be provided with copies of the terms of reference for each of those committees.

5. Fiduciary duties that come with such appointment along with accompanying liabilities:

- a. You will submit a declaration in the beginning of every financial year under Section 149 (7) of the Companies Act, 2013 ("the Act") read with Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) during your tenure confirming that you meet the criteria of independence and that you are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact your ability to discharge your duties with an objective independent judgment and without any external influence.
- b. You will promptly inform the Board whenever there is any change in the circumstances which may affect your status as an Independent Director.



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- c. You shall not breach any of the terms and conditions pertaining to Independent Directors as mentioned in the Companies Act, 2013 and/or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any applicable laws for the time being in force.
- d. During the tenure of your office, the number of companies in which you hold Directorship / Committee membership / Chairmanship shall not exceed the limits stipulated under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- e. You will promptly inform the Board of any change in your Directorship / Committee Membership of other Companies.
- f. You will act diligently and in good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interest of the Company;
- g. You shall display utmost alacrity in approving financial statements.
- h. You shall disclose the nature of interest or concern in any of the contracts or arrangements proposed to be entered by the Company and should disclose such interest or concern on periodical basis as required under applicable law.
- i. You shall strive to attend all meetings including Board, Committee and General Meetings. You shall actively participate in the meetings.
- j. You shall not compromise or allow to compromise "Independence".
- k. You shall not misuse the assets, property, information or any other matter that may be in possession, in the capacity as a Director of the Company.
- l. You shall adhere to the Code of Conduct to regulate, monitor and report trading by designated persons in the securities of the Company.

The above list is only indicative and not exhaustive.

6. Code of Business Ethics that the Company expects its directors and employees to follow:

The Independent Director shall strictly abide by all Code of Conducts as prescribed by the Company as required to be followed by various acts, enactments, rules, regulations, agreements etc., at any point of time. The Company has formulated a detailed Code of Conduct for the Board of Directors and Senior management of the company. You shall annually affirm, in writing, the compliance with the code.

The Independent Director shall abide by the Guidelines of professional conduct, Role, Function and Duties as an Independent Director as provided in Schedule IV of the



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Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other law for the time being in force.

The Independent Director should not indulge in any activity that is detrimental to the Company and its stakeholders directly or indirectly at any point of time.

7. Prohibition on Insider Trading

Independent Director shall strictly follow the Company's "Code of Conduct for listed companies to regulate, monitor and report trading by designated persons" on insider information and the requirements under the Companies Act, 2013 and applicable SEBI Regulations, which inter-alia requires that unpublished price-sensitive information is not used or transmitted and maintained securely. You shall not make any statements that might risk a breach of these requirements without obtaining prior clearance as stipulated under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended).

8. List of actions that a director should not do while functioning as such in the Company.

You shall not:

- i. Misuse the information in your possession for personal gains.
- ii. engage in any way (both directly or indirectly) with the competitors.
- iii. in any way indulge in activities which may be construed as conflict of interest.
- iv. break any law of the land or indulge or provoke the co-directors or employees to do the same.

The above list is only indicative and not exhaustive.

9. Remuneration mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.

The remuneration policy for non-whole time directors, including the Independent Directors, is reviewed by the Board or committee thereof. Presently all the non-executive directors are remunerated by way of sitting fees for attending per meeting of the Board and the audit committee, in which they are members.

In addition to the sitting fees, you shall be entitled to reimbursement of such fare and reasonable expenses incurred while performing your role as an Independent Director of the Company. This includes expenses incurred in connection with attending the Board meetings, the committee meetings and general meetings.

10. Independent Professional Advice

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisors at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's policy.



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11. Independent Directors' Meeting

The Independent Directors of the company shall hold at least one separate meeting in a year, without the attendance of Non-Independent directors and members of management in order to perform their duties as envisaged under Clause VII of Schedule IV of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time).

The Independent Director of the Company shall strive to be present at such meeting.

12. Evaluation

The evaluation of the performance of Independent Director shall be carried out in compliance with the provisions of the Companies Act, 2013 and relevant Rules thereof read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or amendments thereof for the time being in force.

The resignation and removal of Independent Director shall be in the same manner as provided under the Act and/or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

13. Governing Law

- (i) All the terms, as mentioned above, including your appointment, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- (ii) This letter constitutes the entire terms and conditions of your appointment and no waiver or modification shall be valid, unless made in writing and signed by you and the Company.
- (iii) Your engagement with the company is governed by and shall be construed in accordance with the Indian laws and your engagement shall be subject to the jurisdiction to the Courts of India.



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We are eager to have you on Board as an integral part of the growth of the Company.

If these terms of appointment are acceptable to you, we request you to confirm and acknowledge your appointment as Non-Executive Independent Director by signing a copy of this letter.

Yours Sincerely,

For Elgi Rubber Company Limited

Sudarsan Varadaraj

DIN: 00133533

Chairman & Managing Director

ACCEPTANCE OF APPOINTMENT

I have read and understood the terms of my appointment as a Non-Executive Independent Director of ELGI RUBBER COMPANY LIMITED ("the Company") as set out in this letter and I hereby affirm my acceptance to the same.

Signature

Name

DIN

: Parvathi Srinivasan
: 10646746

Date

Place

: August 12, 2024

: Coimbatore



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LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR

27.09.2024

To

R. Vidhya Shankar

DIN: 00002498

152, Brindavan, Kalidas Road,
Ramnagar, Coimbatore - 641009

Dear Sir/Madam,

Sub: Appointment as a Non-Executive Independent Director of the Company – Reg...

We are pleased to inform you that, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, at 27th September 2024, have approved your appointment as an Additional Director in the category of Non-Executive Independent Director (ID) of the Company for a first term of 5 consecutive years with effect from 27.09.2024 to 26.09.2029, by means of passing a special resolution as envisaged under the provisions of Section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The terms and conditions of your appointment are as set out herein below:

1. Term of appointment:

You have been appointed as a Non-Executive Independent Director of the Company to hold such office for a first term of five consecutive years with effect from 27.09.2024 to 26.09.2029. During the tenure of your office as the Independent Director of the Company, you are not subject to retirement by rotation.

Further, your appointment as an Independent Director of the Company shall be subject to the condition that you continue to meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendments or modifications or re-enactments thereof for the time being in force).

2. Familiarization Programme

The Company through its Executive Directors / Key Managerial Personnel will conduct programmes to familiarize the Independent Directors with the strategy, operations and functions of the Company. Such programmes aims to provide an opportunity to the Independent Directors to understand nature of the industry, Company's strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas.



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3. Expectation of the Board from the Independent Director

- a. **Time commitment:-** The Company anticipates a commitment of sufficient time to attend the meetings of the Board / Committee(s) of the Board and the Annual General Meetings and to devote sufficient time, as may be necessary, in order to perform your duties as an Independent Director effectively.
- b. **Strategy:-** The Company expects that you will bring objectivity and independence to the Board's discussion and constructively contribute to the development of Company's strategy.
- c. **Performance:-** You shall scrutinize the performance of management in meeting the agreed goals and objectives and monitor the reporting of performance.
- d. **Risk:-** You should satisfy yourself that the financial information is accurate and that financial controls are effective and systems of risk management are robust and defensible.
- e. **Confidentiality:-** You must apply the highest standards of confidentiality and you shall not disclose to any person or Company (whether during the course of the appointment or at any time after its termination) any confidential information concerning the Company and any group Companies with which you come into contact by virtue of your position as a Non-Executive Independent Director of the Company.

4. Appointment in Board-level committees and its tasks.

During your tenure of appointment you may be invited for being appointed in one or more of the Board Committees and you will be provided with copies of the terms of reference for each of those committees.

5. Fiduciary duties that come with such appointment along with accompanying liabilities:

- a. You will submit a declaration in the beginning of every financial year under Section 149 (7) of the Companies Act, 2013 ("the Act") read with Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) during your tenure confirming that you meet the criteria of independence and that you are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact your ability to discharge your duties with an objective independent judgment and without any external influence.
- b. You will promptly inform the Board whenever there is any change in the circumstances which may affect your status as an Independent Director.



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- c. You shall not breach any of the terms and conditions pertaining to Independent Directors as mentioned in the Companies Act, 2013 and/or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any applicable laws for the time being in force.
- d. During the tenure of your office, the number of companies in which you hold Directorship / Committee membership / Chairmanship shall not exceed the limits stipulated under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- e. You will promptly inform the Board of any change in your Directorship / Committee Membership of other Companies.
- f. You will act diligently and in good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interest of the Company;
- g. You shall display utmost alacrity in approving financial statements.
- h. You shall disclose the nature of interest or concern in any of the contracts or arrangements proposed to be entered by the Company and should disclose such interest or concern on periodical basis as required under applicable law.
- i. You shall strive to attend all meetings including Board, Committee and General Meetings. You shall actively participate in the meetings.
- j. You shall not compromise or allow to compromise "Independence".
- k. You shall not misuse the assets, property, information or any other matter that may be in possession, in the capacity as a Director of the Company.
- l. You shall adhere to the Code of Conduct to regulate, monitor and report trading by designated persons in the securities of the Company.

The above list is only indicative and not exhaustive.

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The Independent Director shall strictly abide by all Code of Conducts as prescribed by the Company as required to be followed by various acts, enactments, rules, regulations, agreements etc., at any point of time. The Company has formulated a detailed Code of Conduct for the Board of Directors and Senior management of the company. You shall annually affirm, in writing, the compliance with the code.

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The Independent Director should not indulge in any activity that is detrimental to the Company and its stakeholders directly or indirectly at any point of time.

7. Prohibition on Insider Trading

Independent Director shall strictly follow the Company's "Code of Conduct for listed companies to regulate, monitor and report trading by designated persons" on insider information and the requirements under the Companies Act, 2013 and applicable SEBI Regulations, which inter-alia requires that unpublished price-sensitive information is not used or transmitted and maintained securely. You shall not make any statements that might risk a breach of these requirements without obtaining prior clearance as stipulated under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended).

8. List of actions that a director should not do while functioning as such in the Company.

You shall not:

- i. misuse the information in your possession for personal gains.
- ii. engage in any way (both directly or indirectly) with the competitors.
- iii. in any way indulge in activities which may be construed as conflict of interest.
- iv. break any law of the land or indulge or provoke the co-directors or employees to do the same.

The above list is only indicative and not exhaustive.

9. Remuneration mentioning periodic fees, reimbursement of expenses for participation in the Boards and other meetings and profit related commission, if any.

The remuneration policy for non-whole time directors, including the Independent Directors, is reviewed by the Board or committee thereof. Presently all the non-executive directors are remunerated by way of sitting fees for attending per meeting of the Board and the audit committee, in which they are members.

In addition to the sitting fees, you shall be entitled to reimbursement of such fare and reasonable expenses incurred while performing your role as an Independent Director of the Company. This includes expenses incurred in connection with attending the Board meetings, the committee meetings and general meetings.

10. Independent Professional Advice

There may be occasions when you consider that you need professional advice in furtherance of your duties as a Director and it will be appropriate for you to consult independent advisors at the Company's expense. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's policy.



Elgi Rubber Company Limited

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11. Independent Directors' Meeting

The Independent Directors of the company shall hold at least one separate meeting in a year, without the attendance of Non-Independent directors and members of management in order to perform their duties as envisaged under Clause VII of Schedule IV of the Companies Act, 2013 read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time).

The Independent Director of the Company shall strive to be present at such meeting.

12. Evaluation

The evaluation of the performance of Independent Director shall be carried out in compliance with the provisions of the Companies Act, 2013 and relevant Rules thereof read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or amendments thereof for the time being in force.

The resignation and removal of Independent Director shall be in the same manner as provided under the Act and/or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

13. Governing Law

- (i) All the terms, as mentioned above, including your appointment, professional conduct, role and functions, duties and evaluation shall be governed by the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- (ii) This letter constitutes the entire terms and conditions of your appointment and no waiver or modification shall be valid, unless made in writing and signed by you and the Company.
- (iii) Your engagement with the company is governed by and shall be construed in accordance with the Indian laws and your engagement shall be subject to the jurisdiction to the Courts of India.



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We are eager to have you on Board as an integral part of the growth of the Company.

If these terms of appointment are acceptable to you, we request you to confirm and acknowledge your appointment as Non-Executive Independent Director by signing a copy of this letter.

Yours Sincerely,

For Elgi Rubber Company Limited

Sudarsan Varadaraj

DIN: 00133533

Chairman & Managing Director

ACCEPTANCE OF APPOINTMENT

I have read and understood the terms of my appointment as a Non-Executive Independent Director of ELGI RUBBER COMPANY LIMITED ("the Company") as set out in this letter and I hereby affirm my acceptance to the same.

Signature : R. Vidhya Shankar
Name : R. Vidhya Shankar
DIN : 00002498

Date : 27.09.2024
Place : Coimbatore



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LETTER OF APPOINTMENT FOR INDEPENDENT DIRECTOR

Date: 29.05.2025

To
Ashty David
DIN: 01813998
131-F1, Chinnammal street
K.K Pudur,
Coimbatore 641038.

Dear Sir/Madam,

Sub: Appointment as a Non-Executive Independent Director of the Company – Reg...

We are pleased to inform you that, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, at 29th May, 2025 have approved your appointment as an additional Director in the category of Non-Executive Independent Director(ID) of the Company for a first term of 5 consecutive years with effect from 29th May, 2025 to 28th May, 2030, by means of passing a special resolution as envisaged under the provisions of Section 149 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The terms and conditions of your appointment are as set out herein below:

1. Term of appointment:

You have been appointed as a Non-Executive Independent Director of the Company to hold such office for a first term of five consecutive years with effect from 29th May, 2029 to 28th May, 2030. During the tenure of your office as the Independent Director of the Company, you are not subject to retirement by rotation.

Further, your appointment as an Independent Director of the Company shall be subject to the condition that you continue to meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendments or modifications or re-enactments thereof for the time being in force).

2. Familiarization Programme

The Company through its Executive Directors / Key Managerial Personnel will conduct programmes to familiarize the Independent Directors with the strategy, operations and functions of the Company. Such programmes aims to provide an opportunity to the Independent Directors to understand nature of the industry, Company's strategy, business



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model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas.

3. Expectation of the Board from the Independent Director

- a. **Time commitment:-** The Company anticipates a commitment of sufficient time to attend the meetings of the Board / Committee(s) of the Board and the Annual General Meetings and to devote sufficient time, as may be necessary, in order to perform your duties as an Independent Director effectively.
- b. **Strategy:-** The Company expects that you will bring objectivity and independence to the Board's discussion and constructively contribute to the development of Company's strategy.
- c. **Performance:-** You shall scrutinize the performance of management in meeting the agreed goals and objectives and monitor the reporting of performance.
- d. **Risk:-** You should satisfy yourself that the financial information is accurate and that financial controls are effective and systems of risk management are robust and defensible.
- e. **Confidentiality:-** You must apply the highest standards of confidentiality and you shall not disclose to any person or Company (whether during the course of the appointment or at any time after its termination) any confidential information concerning the Company and any group Companies with which you come into contact by virtue of your position as a Non-Executive Independent Director of the Company.

4. Appointment in Board-level committees and its tasks.

During your tenure of appointment you may be invited for being appointed in one or more of the Board Committees and you will be provided with copies of the terms of reference for each of those committees.

5. Fiduciary duties that come with such appointment along with accompanying liabilities:

- a. You will submit a declaration in the beginning of every financial year under Section 149 (7) of the Companies Act, 2013 ("the Act") read with Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) during your tenure confirming that you meet the criteria of independence and that you are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact your ability to discharge your duties with an objective independent judgment and without any external influence.
- b. You will promptly inform the Board whenever there is any change in the circumstances which may affect your status as an Independent Director.



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- c. You shall not breach any of the terms and conditions pertaining to Independent Directors as mentioned in the Companies Act, 2013 and/or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any applicable laws for the time being in force.
- d. During the tenure of your office, the number of companies in which you hold Directorship / Committee membership / Chairmanship shall not exceed the limits stipulated under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- e. You will promptly inform the Board of any change in your Directorship / Committee Membership of other Companies.
- f. You will act diligently and in good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interest of the Company;
- g. You shall display utmost alacrity in approving financial statements.
- h. You shall disclose the nature of interest or concern in any of the contracts or arrangements proposed to be entered by the Company and should disclose such interest or concern on periodical basis as required under applicable law.
- i. You shall strive to attend all meetings including Board, Committee and General Meetings. You shall actively participate in the meetings.
- j. You shall not compromise or allow to compromise "Independence".
- k. You shall not misuse the assets, property, information or any other matter that may be in possession, in the capacity as a Director of the Company.
- l. You shall adhere to the Code of Conduct to regulate, monitor and report trading by designated persons in the securities of the Company.

The above list is only indicative and not exhaustive.

6. Code of Business Ethics that the Company expects its directors and employees to follow:

The Independent Director shall strictly abide by all Code of Conducts as prescribed by the Company as required to be followed by various acts, enactments, rules, regulations, agreements etc., at any point of time. The Company has formulated a detailed Code of Conduct for the Board of Directors and Senior management of the company. You shall annually affirm, in writing, the compliance with the code.



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The Independent Director shall abide by the Guidelines of professional conduct, Role, Function and Duties as an Independent Director as provided in Schedule IV of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other law for the time being in force.

The Independent Director should not indulge in any activity that is detrimental to the Company and its stakeholders directly or indirectly at any point of time.

7. Prohibition on Insider Trading

Independent Director shall strictly follow the Company's "Code of Conduct for listed companies to regulate, monitor and report trading by designated persons" on insider information and the requirements under the Companies Act, 2013 and applicable SEBI Regulations, which inter-alia requires that unpublished price-sensitive information is not used or transmitted and maintained securely. You shall not make any statements that might risk a breach of these requirements without obtaining prior clearance as stipulated under the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended).

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Yours Sincerely,

For Elgi Rubber Company Limited

A handwritten signature in blue ink, appearing to read 'Sudarsan Varadaraj'.

Sudarsan Varadaraj

DIN: 00133533

Chairman & Managing Director

ACCEPTANCE OF APPOINTMENT

I have read and understood the terms of my appointment as a Non-Executive Independent Director of ELGI RUBBER COMPANY LIMITED ("the Company") as set out in this letter and I hereby affirm my acceptance to the same.

Signature

:

A handwritten signature in black ink, appearing to read 'Ashty David'.

Name

:

Ashty David

DIN

:

01813998

Date

:

29.05.2025

Place

:

Coimbatore