

Annual Report 2022-23



Elgi Rubber Company Limited

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Elgi Rubber Company Limited

CIN : L25119TZ2006PLC013144

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Chairman & Managing Director

Sudarsan Varadaraj

Executive Director

Harsha Varadaraj

Non Executive Directors

Jairam Varadaraj

MD Selvaraj

Vijayraghunath

V Bhuvaneshwari

Head Office

Super A Unit,
Coimbatore Private Industrial Estate,
Kuruchi, Coimbatore-641 021

Registered Office

Super A Unit,
Coimbatore Private Industrial Estate,
Kuruchi, Coimbatore-641 021

Plants

Kanjikode, Palakkad
Kottayi, Palakkad
Annur, Coimbatore
Kuruchi, Coimbatore
Kovilpalayam, Coimbatore
Thimmavaram, Chengalpattu
Sriperumbudur, Kancheepuram
Nairobi, Kenya
Colombo, Sri Lanka
Lorena, SP, Brasil
Luling, Texas, USA
Stoughton, Wisconsin, USA
Fairfield, Ohio, USA
Maastricht, The Netherlands

Registrar & Share Transfer Agent

Link Intime India Private Limited
C-101, 247 Park, L.B.S. Marg
Vikhroli (West)
Mumbai - 400 083

Key Managerial Personnel

Sudarsan Varadaraj
(Chairman & Managing Director)
Harsha Varadaraj
(Executive Director)
SR Venkatachalam
(Chief Financial Officer)
G Sasikumar
(Company Secretary) (resignation w.e.f. 07.06.2023)

Bankers

HDFC Bank Limited
Mettupalayam Road Branch
Coimbatore

Statutory Auditors

ARUN & CO

Chartered Accountants
Tirunelveli

Cost Auditors

P. Mohan Kumar & Co.,
Cost Accountants
Coimbatore

Internal Auditors

Reddy, Goud & Janardhan
Chartered Accountants
Bengaluru

M Ramakrishnan
Chartered Accountant
Coimbatore

Secretarial Auditor

M R L Narasimha
Company Secretary in Practice
Coimbatore

Registrar & Share Transfer Agent Branch Office

Link Intime India Private Limited
"Surya", 35, Mayflower Avenue
Behind Senthil Nagar
Sowripalayam Road, Coimbatore - 641 028

Notice of the 17th Annual General Meeting**MEMBERS**

NOTICE is hereby given that the 17th Annual General Meeting (17th AGM) of the shareholders of the company will be held on **Friday, August 18, 2023, at 10:00 AM (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”)** without the physical presence of the members at a common venue to transact the following business:

AGENDA**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited standalone financial statements of the company along with consolidated financial statements for the financial year ended March 31, 2023 together with the reports of the board of directors and the auditors thereon.
2. To appoint a Director in the place of Sudarsan Varadaraj (DIN: 00133533) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To consider and thought fit, to pass the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the provisions of the Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded 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 on the following terms and conditions notwithstanding that the aggregate annual remuneration payable to Sudarsan Varadaraj (DIN: 00133533), in any year during his tenure, together with the aggregate annual remuneration payable to Harsha Varadaraj (DIN: 06856957), Executive Director exceeds 5% of the net profits of the Company as calculated under Section 198 of the said Act, as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors at their respective meetings held on May 25, 2023:

a.	Salary	INR 500,000/- (Rupees Five Hundred Thousand only) per month
b.	Commission on net profits	At the discretion of the Board and the amount determined shall be subject to the limits laid down under Section 197 and 198 of the Companies Act, 2013.
c.	Perquisites	<p>In addition to the salary and commission, the Chairman & Managing Director shall also be entitled to the following perquisites and benefits:</p> <ol style="list-style-type: none"> i. Provision of Company car with driver for use on Company's business and telephone facility at his residence. ii. Furnished accommodation, where accommodation is not provided, 50% of the salary as HRA, gas, electricity, water, furnishings, medical reimbursement, LTA for self and family, club fees, medical insurance etc. <p>The above perquisites are restricted to an amount equal to the salary drawn per annum. For the purpose of calculating the above ceiling, perquisites shall be valued as per Income Tax rules wherever applicable.</p> <ol style="list-style-type: none"> iii. Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund as per rules of the Company, to the extent it is not taxable under the Income Tax Act, 1961, shall not be included in the computation of the ceiling on remuneration or perquisites. iv. Gratuity payable shall not exceed half a month's salary for each completed year of service.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the above remuneration shall be payable as minimum remuneration to Sudarsan Varadaraj (DIN: 00133533), Chairman and Managing Director as specified in Schedule V of the Companies Act, 2013 (as amended).

RESOLVED FURTHER THAT the Board of Directors (including its committees thereof) be and are hereby authorized to alter and vary the terms of re-appointment and/or remuneration payable to Sudarsan Varadaraj (DIN: 00133533), as it may deem fit, proper and necessary, subject to the same not exceeding the above limits.

RESOLVED FURTHER THAT Sudarsan Varadaraj (DIN: 00133533), during his tenure as Chairman and Managing Director, shall be liable to retire by rotation and the same shall not be treated as break in his service as Chairman and Managing Director.

RESOLVED FURTHER THAT Sudarsan Varadaraj (DIN: 00133533), shall not be entitled to receive any sitting fees for attending the meetings of the Board of Directors or any Committees thereof.

RESOLVED FURTHER THAT the Board of Directors (including any Committee(s) constituted by the Board from time to time) be and are hereby severally authorized to take all such steps as may be necessary and/or give such directions as may be necessary, proper or expedient to give effect to the above resolution without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

4. To consider and thought fit, to pass the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendments or re-enactment thereof for the time being in force) and pursuant to the provisions of the Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded 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 on the following terms and conditions notwithstanding that the aggregate annual remuneration payable to Harsha Varadaraj (DIN: 06856957), in any year during his tenure, together with the aggregate annual remuneration payable to Sudarsan Varadaraj (DIN: 00133533), Chairman and Managing Director exceeds 5% of the net profits of the Company as calculated under Section 198 of the said Act, as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors at their respective meetings held on May 25, 2023:

a.	Salary	INR 300,000/- (Rupees Three Hundred Thousand only) per month
b.	Commission on net profits	At the discretion of the Board and the amount determined shall be subject to the limits laid down under Section 197 and 198 of the Companies Act, 2013
c.	Perquisites	<p>In addition to the salary and commission, the Whole-time Director (designated as “Executive Director”) shall also be entitled to the following perquisites and benefits:</p> <p>i. Provision of Company car with driver for use on Company’s business and telephone facility at his residence.</p> <p>ii. Furnished accommodation, where accommodation is not provided, 50% of the salary as HRA, gas, electricity, water, furnishings, medical reimbursement, LTA for self and family, club fees, medical insurance etc.</p> <p>The above perquisites are restricted to an amount equal to the salary drawn per annum. For the purpose of calculating the above ceiling, perquisites shall be valued as per Income Tax rules wherever applicable.</p> <p>iii. Company’s contribution to Provident Fund, Superannuation Fund or Annuity Fund as per rules of the Company, to the extent it is not taxable under the Income Tax Act, 1961, shall not be included in the computation of the ceiling on remuneration or perquisites.</p> <p>iv. Gratuity payable shall not exceed half a month’s salary for each completed year of service.</p>

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the above remuneration shall be payable as minimum remuneration to Harsha Varadaraj (DIN: 06856957), Whole-time Director (designated as “Executive Director”) as specified in Schedule V of the Companies Act, 2013 (as amended).

RESOLVED FURTHER THAT the Board of Directors (including its committees thereof) be and are hereby authorized to alter and vary the terms of re-appointment and/or remuneration payable to Harsha Varadaraj (DIN: 06856957), as it may deem fit, proper and necessary, subject to the same not exceeding the above limits.

RESOLVED FURTHER THAT Harsha Varadaraj (DIN: 06856957), during his tenure as Whole-time Director (designated as “Executive Director”), shall be liable to retire by rotation and the same shall not be treated as break in his service as Whole-time Director (designated as “Executive Director”).

RESOLVED FURTHER THAT Harsha Varadaraj (DIN: 06856957) shall not be entitled to receive any sitting fees for attending the meetings of the Board of Directors or any Committees thereof.

RESOLVED FURTHER THAT the Board of Directors (including any Committee(s) constituted by the Board from time to time) be and are hereby severally authorized to take all such steps as may be necessary and/or give such directions as may be necessary, proper or expedient to give effect to the above resolution without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

5. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the re-appointment of M/s. P. Mohan Kumar & Co., Cost Accountants, (Membership No.18692 / Firm Registration No.100490) as the Cost Auditor by the Board of Directors to conduct the audit of cost records of the company for the financial year 2023-24 on a remuneration of Rs.75,000/- (Rupees Seventy Five Thousand only) plus applicable taxes and reimbursement of out of pocket expenses, be and is hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

Sudarsan Varadaraj (DIN: 00133533) was re-appointed as Chairman and Managing Director of the Company for a period of 3 years with effect from January 1, 2021 and accordingly, the tenure of his office as Chairman and Managing Director expires on December 31, 2023. In accordance with the provisions of Section 196 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and as per the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee, the Board of Directors, at their meeting held on May 25, 2023 has approved the re-appointment of 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 on the terms and conditions as set out under Item No. 3 of this notice, subject to the approval of the members of the Company by means of passing a special resolution.

Sudarsan Varadaraj (DIN: 00133533) is one of the Promoters of the company and he has been serving as the Chairman and Managing Director of the company for the past 17 years. Considering his rich and varied experience, skills and knowledge in the field of machine building, rubber and allied industry and his relentless pursuit in taking the company to global heights during his tenure as Chairman and Managing Director, the Board of Directors opine that his re-appointment as Chairman and Managing Director of the company would be greatly beneficial to the company.

Pursuant to the provisions of Section 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Regulations 17(6)(e) of the Listing Regulations, the special resolution as set out in Item No. 3 of the Notice is placed for the approval of the members.

The Board recommends the special resolution set out in Item No. 3 of the Notice for the approval of the members.

The general information as required under Part II of Section II of Schedule V of the Companies Act, 2013 (as amended) and the disclosure as required in accordance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2) issued by the ICSI has been annexed and forms part of this Notice.

Members are informed that the terms of re-appointment of Sudarsan Varadaraj (DIN: 00133533) as the Chairman and Managing Director of the Company for a further period of 3 years with effect from January 01, 2024 and the payment of remuneration, as set out under Item No. 3 of the notice are in conformity with Schedule V of the Companies Act, 2013.

The particulars set out above can also be treated as memorandum required under the provisions of Section 190 of the Companies Act, 2013.

Sudarsan Varadaraj (DIN: 00133533), being the appointee Chairman and Managing Director, Harsha Varadaraj (DIN: 06856957), Executive Director and Dr. Jairam Varadaraj (DIN: 00003361), Director, being his relatives, are directly or indirectly, financially or otherwise, interested or concerned, in the special resolution set out at Item No. 3 of the Notice.

Except the above, none of the other Directors, Key Managerial Personnel or their relatives are directly or indirectly, financially or otherwise, interested or concerned in the Special Resolution as set out under Item No. 3 of the Notice.

Item No. 4

Harsha Varadaraj (DIN: 06856957) was appointed as Whole-time Director of the Company for a period of 3 years with effect from November 6, 2020. Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on May 25, 2023, has approved the re-designation of Harsha Varadaraj (DIN: 06856957) as Whole-time Director (designated as "Executive Director") for the remaining period of his current tenure with effect from May 25, 2023 and accordingly, the tenure of his office as the Whole-time Director (designated as "Executive Director") expires on November 05, 2023. In accordance with the provisions of Section 196 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and as per the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee, the Board of Directors of the company, at their meeting held on May 25, 2023, has approved 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 06, 2023 on the terms and conditions as set out under Item No. 4 of this notice, subject to the approval of the members of the Company by means of passing a special resolution.

Harsha Varadaraj (DIN: 06856957) is one of the Promoters of the Company and considering his varied experience, skills and knowledge in the field of finance, management and rubber and allied industry, the Board of Directors opine that his re-appointment as Whole-time Director (designated as "Executive Director") would be greatly beneficial to the Company.

Pursuant to the provisions of Section 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Regulations 17(6)(e) of the Listing Regulations, the special resolution as set out in Item No. 4 of the Notice is placed for the approval of the members

The Board recommends the special resolution set out in Item No. 4 of the Notice for the approval of the members.

The general information as required under Part II of Section II of Schedule V of the Companies Act, 2013 (as amended) and the disclosure as required in accordance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2) issued by the ICSI has been annexed and forms part of this notice.

Members are informed that the appointment of Harsha Varadaraj (DIN: 06856957) as Whole-time Director (designated as "Executive Director") for a period of 3 years with effect from November 06, 2023 and the payment of remuneration, as set out under Item No. 4 of the notice are in conformity with Schedule V of the Companies Act, 2013.

The particulars set out above can also be treated as Memorandum required under the provisions of Section 190 of the Companies Act, 2013.

Harsha Varadaraj (DIN: 06856957), being the appointee Whole-time Director (designated as "Executive Director") and Sudarsan Varadaraj (DIN: 00133533), Chairman and Managing Director, being his relative and Jairam Varadaraj (DIN: 00003361), Director, being relative of Sudarsan Varadaraj (DIN: 00133533), Chairman and Managing Director, are directly or indirectly, financially or otherwise, interested or concerned in the Special Resolution as set out under Item No. 4 of the Notice.

Except the above, none of the other Directors, Key Managerial Personnel or their relatives are directly or indirectly, financially or otherwise, interested or concerned in the Special Resolution as set out under Item No. 4 of the Notice.

Item No. 5

The board of directors of the company, on the recommendation of the audit committee, has approved the re-appointment of M/s. P. Mohan Kumar & Co., Cost Accountants, (Membership No.18692 / Firm Registration No.100490) as Cost Auditor to conduct the audit of the cost records of the company for the financial year ending March 31, 2024 at a remuneration of Rs.75,000/- (Rupees Seventy Five Thousand only), plus applicable taxes and reimbursement of out of pocket expenses, subject to ratification by the members of the Company.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the company by means of passing an ordinary resolution. Accordingly, the approval of the members is sought by way of an ordinary resolution as set out in Item No. 5 of the Notice. The board recommends the passing of this resolution.

None of the directors and key managerial personnel of the company or their relatives are concerned or interested, financially or otherwise, in the ordinary resolution set out in Item No. 5 of the Notice.

Notes:

1. In pursuance of the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India (SEBI) during the year(s) 2020, 2021 and 2022 respectively (collectively referred to as "MCA and SEBI Circulars"), the Company is permitted to conduct the 17th Annual General Meeting ("17th AGM" or "AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. The deemed venue for the 17th AGM shall be the Registered Office of the Company situated at Super A Unit, Coimbatore Private Industrial Estate, Kuruchi, Coimbatore - 641021, Tamil Nadu.

In compliance with the applicable provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the MCA and SEBI Circulars, the 17th AGM of the Company is being held through VC/ OAVM. Members desirous of participating in the 17th AGM through VC/ OAVM, may refer to the procedures mentioned below.

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this 17th AGM is being held pursuant to the MCA and SEBI Circulars through VC/ OAVM, the physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this 17th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

3. Institutional/Corporate members intending to send their authorized representatives to attend the meeting through VC / OAVM are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting to the Scrutinizer by email at his email address suryaecom@gmail.com with a copy marked to the company's e-mail address info@in.elgirubber.com.
4. Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India ("ICSI") in respect of the director(s) seeking re-appointment at the ensuing 17th Annual General Meeting are furnished as annexure and forms part of the notice.
5. The register of members and share transfer books of the company will remain closed from Saturday, 12th August, 2023 to Friday, 18th August, 2023 (both days inclusive) as per Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013.
6. Members holding shares in electronic form may note that bank particulars registered against their depository accounts will be used by the company for payment of dividend, if any. The company or its registrar and share transfer agent, M/s. Link Intime India Private Limited cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the depository participant by the members. Members holding shares in physical form and desirous of registering bank particulars against their respective folios for payment of dividend, are requested to write to the registrar and share transfer agent of the company.
7. Members are advised to utilize the National Electronic Clearing System (NECS) for receiving dividends. Members holding shares in electronic form are requested to contact their respective Depository Participants for availing NECS facility. Members holding shares in physical form are requested to download the ECS form from the website of the Company viz., www.elgirubber.com and the same, duly filled up and signed along with original cancelled cheque leaf may be sent to the Company or to the Registrar and Share Transfer Agent.
8. Dividend of prior years: Pursuant to Section 124 of the Companies Act, 2013, the dividend which remained unpaid / unclaimed for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the "Investor Education and Protection Fund" established by the Central Government. The shareholders, whose unclaimed or unpaid amount has been transferred to the Investor Education and Protection Fund (IEPF), may claim the same from IEPF authority by filing Form IEPF-5 along with requisite documents. Members who have not encashed their dividend warrant(s) so far since the financial year 2015-16 are requested to send their claim with a cancelled cheque containing name of the claimant shareholder (for their Bank details) immediately but not later than October 11, 2023 to the company/registrar and transfer agent for receiving the amounts through electronic channels such as RTGS/ NEFT in lieu thereof. Details of the shareholders whose shares have been transferred in respect of the unclaimed dividends already transferred to IEPF/ are liable to be transferred to IEPF are available on the company's website: www.elgirubber.com.
9. The Company has entered into agreements with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"). The Depository System envisages the elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, etc. Simultaneously, Depository System offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc. Members, therefore, now have the option of holdings and dealing in the shares of the company in electronic form through NSDL or CDSL. Members are encouraged to convert their holding to electronic mode.
10. Members holding shares in electronic form may please note that as per the regulations of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the company is obliged to print the details on the dividend warrants as furnished by these depositories to the company and the company cannot entertain any request for deletion/change of bank details already printed on dividend warrants as per the information received from the concerned depositories. In this regard, members should contact their depository participants (DP) and furnish particulars of any changes desired by them.
11. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the company or Registrar and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holding in one folio.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants in the prescribed form with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details in the prescribed form to the company or to M/s. Link Intime India Private Limited, Surya 35, May Flower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028, Tamil Nadu, India.

Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16.03.2023 read with Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 03.11.2021, Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated 14.12.2021 has also mandated that the shareholders holding shares in physical form are required to update their PAN, KYC details,

bank details, nomination and specimen signature details with the RTA on or before 1st October, 2023, failing which the securities held by such shareholder will be frozen by the RTA. The securities once frozen will revert to normal status only upon receipt of requisite KYC documents or upon dematerialization of the said securities. Shareholders holding shares in physical form may also note that once the securities are frozen, the payment of dividend will be processed only upon receipt of requisite KYC details to the bank account of the shareholder electronically.

Further, SEBI vide its circular dated 3rd November, 2021 and 16th March, 2023 has also mandated that the shareholders holding shares in physical form are required to compulsorily link their PAN and Aadhaar. Accordingly, the physical folios in which PAN and Aadhaar are not linked will be frozen by the RTA as per the said circular. The securities once frozen will revert to normal status only upon receipt of requisite KYC documents or upon dematerialization of the said securities.

13. The Securities and Exchange Board of India ("SEBI") has mandated that the transfer of securities held in physical form, shall not be processed by the listed entities / Registrars and Share Transfer Agents with effect from April 1, 2019. Further, the Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated that the Company or its Registrars and Share Transfer Agents shall issue the securities in dematerialized form only while dealing the requests for issue of duplicate share certificate, transmission or transposition, with effect from 25th January, 2022. As per the said circular, the Company has opened a separate Escrow Demat Account for the purpose of crediting the shares of the Shareholders who fail to submit the letter of confirmation with the respective Depository Participant within the prescribed timeline. The shareholders/claimants shall submit duly filled up Form ISR-4 (hosted on the website of the Company and the RTA) along with the documents / details specified therein in order to process such requests. Therefore, the members, who are holding share(s) in physical form, are requested to immediately dematerialize their shareholding in the company. Necessary prior intimation in this regard has already been provided to the shareholders.
14. In case of transmission / transposition, the members are requested to forward their requests and other communications directly to the Registrar and Share Transfer Agent (RTA) of the company, M/s. Link Intime India Private Limited, Surya 35, May Flower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028, Tamil Nadu, India.
15. Pursuant to the provisions of Section 72 of the Companies Act, 2013, members may file nomination forms in respect of their physical shareholdings. Any member wishing to avail this facility may submit to the company's Registrar & Share Transfer Agent in the prescribed Form SH-13 (hosted on the website of the Company and RTA). Should any assistance be desired, members shall get in touch with the company's Registrar & Share Transfer Agent. Members holding shares in electronic form must approach their Depository Participant(s) for completing the nomination formalities.
16. Change of Address: Members holding shares in physical form are requested to notify immediately any change in their address along with respective address proof and bank particulars to the company or its registrar & share transfer agent and in case their shares are held in dematerialized form, this information should be passed on directly to their respective depository participants and not to the Company/Registrar and Share Transfer Agent.
17. Non-Resident Indian ("NRI") Members are requested to inform the Company or its RTA or to the concerned Depository Participants, as the case may be, immediately:
 - a) the change in the residential status on return to India for permanent settlement or
 - b) the particulars of the NRE/NRO Account with a Bank in India, if not furnished earlier.
18. Members are requested to update their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., in respect of shares held in dematerialized form with their respective depository participants and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 3rd November, 2021 and 16th March, 2023.
19. As per the green initiative taken by the Ministry of Corporate Affairs, members are advised to register their email address with the company in respect of shares held in physical form and with the concerned depository participant in respect of shares held in demat form to enable the company to serve documents in electronic form.
20. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the 17th AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ RTA/ Depositories as on Friday, July 21, 2023 (cut-off date). Members may note that the Notice of the 17th Annual General Meeting and the Annual Report for the financial year 2022-23 will also be available on the Company's website www.elgirubber.com, website of the National Stock Exchange of India Limited (NSE) at www.nseindia.com and on the website of Link Intime India Private Limited <https://instavote.linkintime.co.in>. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only.

21. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company Secretary of the Company or its Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited, Surya 35, May Flower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028, Tamil Nadu, India, by quoting the Folio number or the Client ID number with DP ID number.
22. Members desirous of receiving any information on the accounts or operations of the company are requested to forward his/her queries by email to the Company at info@in.elgirubber.com at least seven working days prior to the date of the 17th Annual General Meeting. The same will be replied by the company suitably.
23. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
24. Members are requested to note that the 17th Annual General Meeting is scheduled to be held through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) and hence, the route map of the venue as required under Secretarial Standards on General Meetings (SS-2) is not annexed to this Notice.
25. Annual financial statements and related details of the wholly owned subsidiary companies are posted on the Company's website and are also kept for inspection at the Registered Office of the Company during normal business hours. A copy of the same will also be provided to the members on request.
26. Soft copies the Register of Directors and Key Managerial Personal and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members during the AGM.

27. Registration of email ID and Bank Account details:

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, login details for e-voting are being sent to the registered email address.

In case the shareholders has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

- a) In case of shares held in physical form, kindly submit your updation request in the prescribed Form ISR-1 (hosted on the website of Company and RTA) to our RTA, Link Intime India Private Limited.
- b) In the case of Shares held in Demat mode, the shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

28. Voting through electronic means:

- a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS - 2), the company is pleased to provide its members the facility to exercise their right to vote at the 17th Annual General Meeting (AGM) by electronic means and all the business as set out in this notice shall be transacted through the remote e-voting services provided by Link Intime India Private Limited (LIPL).
- b) Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of Annual General Meeting Notice and holding shares as of the cut-off date, i.e. Friday, August 11, 2023, may refer to this Notice of the 17th Annual General Meeting, posted on company's website www.elgirubber.com for detailed procedure with regard to remote e-voting. Any person who ceases to be a member of the company as on the cut-off date and is in receipt of this Notice, shall treat this Notice for information purposes only.
- c) The Members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- d) The instructions for members for voting electronically are as under:-
 - i. The voting period begins on **Tuesday, 15th August, 2023 at 09:00 AM (IST)** and ends on **Thursday, 17th August, 2023 at 05:00 PM (IST)**.
 - ii. During this period, the shareholders of the company, holding shares either in physical form or in dematerialized form, as on Friday, 11th August, 2023 (the cut-off date), may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter.