

3rd August 2021

To
Listing Department
BSE Limited
25th Floor, PJ Towers, Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra, East
Mumbai – 400 051
Scrip Code: ELGIEQUIP

Scrip Code: 522074

Dear Sir,

Sub: Proceedings of the 61st Annual General Meeting of the Company held on 2nd August 2021 through video conferencing / other audio-visual means

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the 61st Annual General Meeting of the Company was duly held on Monday, 2nd August 2021 at 4:30 PM (IST) through video conferencing (VC) / other audio visual means (OAVM) in compliance with the Circulars dated 5th May 2020 read with Circulars dated 8th April 2020, 13th April 2020, 15th June 2020, 28th September 2020, 31st December 2020 and 13th January 2021 issued by the Ministry of Corporate Affairs and Circulars dated 12th May 2020 and 15th January 2021 issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder and the proceedings of the same are given hereunder:

The following persons were present through Video Conferencing/ other audio-visual means

1. Mr. Jairam Varadaraj, Managing Director
2. Mr. Harjeet Singh Wahan, Non-Executive Director
3. Mr. Mohan Nambiar, Independent Director & Chairman of the Stakeholders Relationship Committee
4. Mr. Ramprasad M, Independent Director & Chairman of the Audit Committee
5. Mr. Ganesh Devaraj, Independent Director & Chairman of the Nomination & Remuneration Committee
6. Mr. Sudarsan Varadaraj, Non-Executive Director
7. Ms. Aruna Thangaraj, Independent Director
8. Mr. Jayakanthan Ramchandran, Chief Financial Officer
9. Mr. Ragnathan K, Company Secretary

ELGI EQUIPMENTS LIMITED

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Mr. Baskar Paneerselvam of M/s. Price Waterhouse Chartered Accountants LLP, the Statutory Auditors, Mr. M.D. Selvaraj of M/s. MDS & Associates, the Secretarial Auditors & Scrutiniser also participated in the meeting from their respective locations.

A total of 53 members representing 12,50,11,108 equity shares has attended the meeting through the video conferencing / other audio-visual means.

Mr. Jairam Varadaraj, (DIN: 00003361), Managing Director, chaired the 61st Annual General Meeting.

Before commencing with the proceedings of the meeting, he briefed the members about the procedure for participation in the meeting through video conferencing and he stated that the Company had availed the facility provided by Link Intime India Private Limited for holding the AGM through VC / OAVM and for remote e-voting as well as e-voting at the time of AGM.

He then, informed that in view of the COVID-19 pandemic, the meeting was being conducted through video conferencing facility in accordance with the framework issued by the Ministry of Corporate Affairs & SEBI through their respective circulars.

The Chairman then introduced the Directors present at the 61st Annual General Meeting and informed that the Statutory Auditors and the Secretarial Auditors were present at the meeting.

Requisite quorum in accordance with Section 103 of the Companies Act, 2013 being present, the Chairman then called the 61st Annual General Meeting to order and proceeded to conduct the meeting.

The Chairman then informed that the Registers as required under the Companies Act, 2013 has been made available electronically for inspection by the members during the AGM and that the Company had received a Certificate from the Statutory Auditors of the Company that the Elgi Equipments Limited Employee Stock Option Plan 2019 has been implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014 and the resolutions passed by the members in this regard.

He then proceeded to explain the process of e-voting at the meeting and informed that the Company had provided the members with the facility to cast their vote on all the resolutions as set out in the Notice of AGM through the remote e-voting system administered by Link Intime India Private Limited during the period from 30th July 2021 to 1st August 2021.

The Chairman further informed that the facility for voting at the meeting was also provided to members present in the meeting and who had not cast their votes through remote e-voting.

He further stated that Mr. M.D. Selvaraj FCS, of MDS & Associates, Company Secretary in Practice, Coimbatore has been appointed as the Scrutinizer for the e-voting process.

Thereafter, the following items of business as mentioned in the Annual General Meeting Notice dated 18th June 2021 were transacted at the meeting.

Ordinary Business:

1. Adoption of the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2021 together with the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)
2. Declaration of dividend for the financial year ended 31st March 2021 (Ordinary Resolution)
3. Re-appointment of Dr. T. Balaji Naidu (DIN: 00002755) as a Director on retirement by rotation. (Ordinary Resolution)

Special Business:

4. Ratification of the remuneration payable to M/s. STR & Associates, (Firm Registration No.000029) Cost Auditors of the Company for the financial year ending 31st March 2022 (Ordinary Resolution)
5. Approval for payment of consultancy fees to Mr. Harjeet Singh Wahan (DIN: 00003358), Non-Executive Director, for the rendering of services in the nature of Business Process Consulting with effect from 1st April 2021 to 31st March 2022 (Special Resolution)
6. Appointment of Mr. Anvar Jay Varadaraj (DIN: 07273942) as an Executive Director of the Company for a period of 5 years with effect from 2nd August 2021 (Ordinary Resolution)
7. Approval for selling or disposing of the property of Pattons Inc, USA, a material subsidiary of the Company pursuant to Regulation 24(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Special Resolution)

He informed that there are no registered speaker shareholders. He further informed the members that the e-voting facility on the platform of Link Intime India Private Limited would remain open for the next 15 minutes to enable those shareholders who had not cast their vote to vote on the resolutions set out in the Notice.

He further informed that the Results would be declared, after considering both Remote e-voting and e-voting during the meeting, within 2 days and the consolidated Scrutinizers' Report will be placed in the Company's website and in the website of Link Intime India Private Limited and the Results will also be intimated to the Stock Exchanges.

The Chairman then declared the proceedings of the meeting as closed.

Kindly take this intimation on record.

Thanking you

Yours faithfully

For ELGI EQUIPMENTS LIMITED

A handwritten signature in blue ink, appearing to read 'Ragunathan K', is written over a horizontal line.

**RAGUNATHAN K
COMPANY SECRETARY**