

**Kovilpatti Lakshmi Roller Flour Mills Limited**

(formerly KLRF Limited)

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CIN : L15314TN1961PLC004674

GSTN : 33AAACK6029N1ZF

FN/05/2020-21

18<sup>th</sup> November, 2020

BSE Limited

BSE's Corporate Relationship Department

First Floor, New Trading Ring

Rotunda Building, P. J.Towers

Dalal Street

Mumbai – 400001.

Dear Sir,

**Sub : Outcome of Board meeting held on 18/11/2020**

**Ref : Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(Listing regulations)**

The Board of Directors of the company, at their meeting held on Wednesday, 18<sup>th</sup> November 2020, had inter-alia considered and approved the following:

1. The Board of Directors has elected Sri. Suresh Jagannathan (DIN: 00011326), who was already the Managing Director (Promoter), as the Chairman of the Company and accordingly, he has been designated as Chairman and Managing Director of the Company. Sri. Suresh Jagannathan (DIN: 00011326) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws. The disclosure pursuant to Regulation 30(6) of the Listing Regulations is enclosed herewith as Annexure-A.
2. Sri. Sudarsan Varadaraj (DIN: 00133533) has resigned as Non-Executive Non-Independent Director of the Company with effect from 18<sup>th</sup> November, 2020 for the purpose of his appointment as an Independent Director of the Company.





3. Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members of the Company by means of a special resolution, the Board of Directors has appointed Sri.Sudarsan Varadaraj (DIN: 00133533) as an Additional Director with effect from 18<sup>th</sup> November, 2020 with an intention to appoint him as an Independent Director for a second tenure commencing from 21<sup>st</sup> December, 2020 to 17<sup>th</sup> September, 2024. Sri.Sudarsan Varadaraj (DIN: 00133533) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws. The disclosure pursuant to Regulation 30(6) of the Listing Regulations is enclosed herewith as Annexure-A.
4. Pursuant to the notice received in writing from a member along with a deposit of Rs.1,00,000/- under Section 160 of the Companies Act, 2013 and as per the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee and subject to the approval of the members of the Company, the Board of Directors has approved and recommended the appointment of Sri. Sharath Jagannathan (DIN: 07298941) as Director and as Whole-time Director for a period of 3 years with effect from 25<sup>th</sup> January, 2021 and the remuneration payable to him during his tenure as Whole-time Director of the Company. Sri. Sharath Jagannathan (DIN: 07298941) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws. The disclosure pursuant to Regulation 30(6) of the Listing Regulations is enclosed herewith as Annexure-A.
5. The Board of directors has decided to conduct postal ballot process to seek the approval of the members for certain matters including Item 3 and 4 above. Further, the Board of directors have appointed Mr. M D Selvaraj, FCS of M/s. MDS & Associates, Company Secretaries, Coimbatore, as the Scrutinizer for conducting postal ballot process in a fair and transparent manner and for ascertaining the majority.

The Board meeting commenced at 10:00 AM and concluded at 1:00 PM

Kindly take the above on record.

Thank you,

Yours faithfully,

**For Kovilpatti Lakshmi Roller Flour Mills Limited**

  
**S. Piramuthu**  
Company Secretary

Encl.: As mentioned above.



## ANNEXURE-A

### **I. Information about election of Chairman of the Company**

Reason for change viz., appointment, resignation, removal, death or otherwise	Elected as Chairman of the Company and consequently, designated as Chairman and Managing Director
Date of appointment / cessation (as applicable) & term of appointment	Sri. Suresh Jagannathan (DIN: 00011326), who was already the Managing Director, has been elected as the Chairman by the Board of Directors of the Company at their meeting held on 18/11/2020 and accordingly, he has been designated as Chairman and Managing Director of the Company. All the existing terms and conditions including salary, commission and perquisites as per the ordinary resolution passed at the 53 <sup>rd</sup> Annual General Meeting held on 16/09/2015 and as per the ordinary resolution passed through postal ballot on 06/08/2020 remains unchanged.
Brief profile (in case of appointment)	Sri. Suresh Jagannathan (DIN: 00011326), aged 63 years, has completed his Bachelor of Science from Rensselaer, Polytechnic Institute, New York, USA. He is having wide knowledge and over 39 years of experience in food, textiles and engineering industries. He is one of the Promoters of the Company and he is currently heading the entire business activities of the Company as Chairman and Managing Director.
Disclosure of relationships between directors (in case of appointment of a director)	Sri. Suresh Jagannathan (DIN: 00011326), Chairman and Managing Director is the father of Sri. Sharath Jagannathan (DIN:07298941), Appointee Whole-time Director



**II. Information about appointment of Independent Director (second tenure)**

Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
Date of appointment / cessation (as applicable) & term of appointment	Sri. Sudarsan Varadaraj (DIN: 00133533) has resigned as Non-Executive Non-Independent Director of the Company with effect from 18 <sup>th</sup> November, 2020 for the purpose of his appointment as an Independent Director of the Company. Accordingly, the Board of Directors has appointed Sri. Sudarsan Varadaraj as an Additional Director with effect from 18 <sup>th</sup> November, 2020 with an intention to appoint him as an Independent Director of the Company for a second tenure commencing from 21 <sup>st</sup> December, 2020 to 17 <sup>th</sup> September, 2024, subject to the approval of the members of the Company by means of a special resolution.
Brief profile (in case of appointment)	Sudarsan Varadaraj (DIN: 00133533) has done his B.E. in Mechanical Engineering and his Master's degree in Mechanical Engineering in Stanford University. He has 38 years of experience in the field of machine building, rubber and allied industry.
Disclosure of relationships between directors(in case of appointment of a director)	Sudarsan Varadaraj (DIN: 00133533) is not related to any Director/KMP





**III. Information about appointment of Director and Whole-time Director**

Reason for change viz., appointment, resignation, removal, death or otherwise	Appointment
Date of appointment / cessation (as applicable) & term of appointment	Pursuant to the notice received in writing from a member along with a deposit of Rs.1,00,000/- under Section 160 of the Companies Act, 2013, the Board of Directors have recommended the appointment of Sri. Sharath Jagannathan (DIN: 07298941) as Director and as Whole-time Director for a period of 3 years with effect from 25 <sup>th</sup> January, 2021, subject to the requisite approval of the members.
Brief profile (in case of appointment)	Sri.Sharath Jagannathan (DIN: 07298941) has completed his Bachelor of Science in Business Administration from Bryant University, Smithfield, RI (USA) and he has 6 years of experience in the field of food industry and marketing. He has joined the Company as Director-Operations (not on the Board of Directors) on 16/09/2019 to oversee the operations of the Food Division of the Company.
Disclosure of relationships between directors(in case of appointment of a director)	Sri. Sharath Jagannathan (DIN: 07298941), the Appointee Whole-time Director, is the son of Sri. Suresh Jagannathan (DIN: 00011326), Chairman and Managing Director

