



Elgi Rubber Company Limited

Super A Unit • Coimbatore Private Industrial Estate • Kuruchi • Coimbatore 641 021 • India • CIN : L25119TZ2006PLC013144,
+91 (422) 232 1000 • info@in.elgirubber.com • www.elgirubber.com.

Ref: ERCL/SEC/2023/NOV/03

10th November 2023

The Manager – Listing
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051

Dear Sir/Madam,

Sub : Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Symbol : ELGIRUBCO

We hereby submit the details of default made by the Company’s wholly owned subsidiary viz., Elgi Rubber Company Holdings B.V., The Netherlands, in repayment of credit facility in accordance with Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given as **Annexure**.

Particulars	Details
Nature of fraud/default/arrest	The Company’s wholly owned subsidiary viz., Elgi Rubber Company Holdings B.V., The Netherlands, had availed Euro 2 million from Kotak Mahindra Bank Limited, IBU GIFT City Branch, to meet its principal business requirements, which was secured by Standby Letter of Credit (SBLC) facility availed by the Company (listed entity) from the said Bank. The said wholly owned subsidiary has defaulted in the repayment of an amount of Euro 1.98 million (includes outstanding principal and interest) and consequently, the Bank has invoked the Standby Letter of Credit (SBLC) facility, which expires on 14 th November, 2023.
Time of occurrence	14 th September, 2023
Person(s) involved	Elgi Rubber Company Holdings B.V., The Netherlands, wholly owned subsidiary
Actual amount involved in the fraud/default (if any)	Euro 1.98 million (including principal and interest)
Whether such fraud/default/arrest has been reported to appropriate authorities	Not Applicable
Actual impact of such fraud/default on the listed entity and its financials	To the extent of Euro 1.98 million given by the Company by way of Standby Letter of Credit (SBLC) facility



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Particulars	Details
Corrective measures taken by the listed entity on account of such fraud/default	Elgi Rubber Company Holdings B.V., The Netherlands, the wholly owned subsidiary, has already made the necessary financial arrangements to repay to Kotak Mahindra Bank Limited the outstanding amount of Euro 1.98 million to release the Standby Letter of Credit given by the Company. Further, we would like to state that there is no default on the part of the Company (listed entity) and the Company is regular in payment of its interest obligations and repayment of its principal amounts, as and when it becomes due.

Kindly take the above on record.

Thanking you,

Yours Faithfully,

For Elgi Rubber Company Limited

Faizur Rehman Allaudeen
ACS 70055
Company Secretary & Compliance Officer