Kovilpatti Lakshmi Roller Flour Mills Limited

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REF/BSE/2022-22/ 27th May, 2022

BSE Limited
BSE's Corporate Relationship Department
First Floor, New Trading Ring
Rotunda Building, P. J.Towers
Dalal Street
Mumbai – 400001.

Dear Sir,

Scrip Code: 507598

Sub: Outcome of Board Meeting
Ref: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015

The Board of directors of the Company at their meeting held today, Friday, 27th May, 2022 had inter-alia considered and approved the following matters;

1. **Audited Financial Results for the quarter and year ended 31st March, 2022**

   Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015 ("Listing Regulations"), we enclose herewith the audited financial results for the quarter and year ended 31st March, 2022 along with the Statement of Assets and Liabilities, Statement of Cash Flow, Segment Reporting and Auditor's Report for the financial year ended on that date. The statutory auditor has expressed an unmodified audit opinion in this regard.

   Pursuant to Regulation 47 of the SEBI (LODR)Regulation, 2015, an extract of the financial results will be published in the prescribed format in English and Tamil newspapers within the stipulated time. The financial results of the Company will also be placed on the website of the Company www.klrf.in.

2. **Dividend**

   The Board of Directors has recommended a dividend of Rs.1.80 per equity share (18%) having a face value of Rs.10/- for the financial year ended 31st March, 2022. Upon approval of the shareholders at the ensuing 60th Annual General Meeting, the dividend amount, after deducting applicable TDS, will be paid to those shareholders, whose name appears on the Register of Members maintained by the Company / List of Beneficial Owners as received from the depositories as on Record Date, within the prescribed time.

3. **Annual General Meeting**

   The 60th Annual General Meeting of the Company (AGM) is scheduled to be held on Wednesday, 14th September, 2022 at 9:15 AM (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM). The details regarding the manner of attending the AGM through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) and casting votes by shareholders through electronic means will be set out in the Notice of the AGM.

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The cut-off date for determining the eligibility to vote by electronic means e-voting is Wednesday, 7th September, 2022 ("cut-off date").

The remote e-voting period begins on Sunday, 11th September 2022 at 09:00 AM (IST) and ends on Tuesday, 13th September, 2022 at 05:00 PM (IST).

4. Book Closure & Record Date

The Register of Members and Share Transfer Books of the Company will be closed from 8th September, 2022 to 14th September, 2022 (both days inclusive) for the purpose of the Annual General Meeting and for payment of dividend for the financial year 2021-22, if approved by the shareholders at the ensuing 60th Annual General Meeting.

The record date for determining the members eligible to receive the dividend, if declared as aforesaid, will be 7th September, 2022 (Record Date).

5. Variation in terms of appointment of Executive Chairman (Promoter)

Based on 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 by means of a special resolution, the Board of Directors has approved the variation in the terms of appointment relating to remuneration of Sri. Suresh Jagannathan (DIN: 00011326), Executive Chairman with effect from 1st October, 2022. 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 as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/4/2015 dated September,09, 2015 is enclosed herewith as Annexure-A.

6. Recommendation of appointment of Statutory Auditors

Based on the recommendation of the Audit Committee, the Board has recommended the appointment of M/s Marimuthu and Associates (Firm Registration Number 011207S), Chartered Accountants, Tirunelveli, who is having valid Peer Review Certificate issued by the Institute of Chartered Accountants of India (ICAI), as the Statutory Auditor of the Company in the place of the retiring Statutory Auditor M/s. Arun & Co (having FRN: 014464S), Chartered Accountants, Tirunelveli, to hold office for a period of 5 (five) consecutive years from the conclusion of the ensuing 60th Annual General Meeting till the conclusion of the 65th Annual General Meeting to be held in the year 2027 on such remuneration as may be approved by the members at the ensuing 60th Annual General Meeting.

The details as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI circular CIR/CFD/CMD/4/2015 dated September,09, 2015 is enclosed herewith as Annexure-A.

7. Recommendation of alteration of Memorandum of Association

Subject to the provisions of Section 13 of the Companies Act, 2013 and subject to the approval of the members by means of passing a special resolution at the ensuing 60th Annual General Meeting, the Board has recommended the alteration of the existing objects clause (III) of the Memorandum of Association by way of adoption of new set of objects clause III(A) and III(B) in line with Table A of Schedule I of the Companies Act, 2013.

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It is further informed that the meeting of the Board of Directors was concluded at 02:15 PM (IST).

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Kovilpatti Lakshmi Roller Flour Mills Limited

S.Piramuthu
Company Secretary

Annexure A

I. Information about Appointment of Statutory Auditor

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise;	Due to mandatory rotation of statutory auditors pursuant to conclusion of the term of the incumbent Statutory Auditor as per the provisions of the Companies Act, 2013
Date of Appointment/ Cessation (as applicable) and terms of appointment	14th September, 2022, being the date of the ensuing 60th Annual General Meeting (if approved by members) Terms of Appointment: Appointment as Statutory Auditor for a period of 5 (five) consecutive years commencing from the conclusion of the ensuing 60th Annual General Meeting till the conclusion of the 65th Annual General Meeting to be held in the year 2027 on such remuneration as may be approved by the members at the ensuing 60th Annual General Meeting.
Brief profile (in case of appointment)	M/s. Marimuthu and Associates, Chartered Accountants, having their office at 58A, Sivapuram, Tirunelveli-627001 is a sole proprietorship concern registered with the Institute of Chartered Accountants of India (ICAI) vide Firm Registration No. 011207S. CA P. Marimuthu, a Fellow Chartered Accountant (having a valid ICAI Membership no.5770) is the sole proprietor. The appointee Statutory Auditor is holding a valid Peer Review Certificate issued by the ICAI. The Appointee Statutory Auditor is primarily engaged in Audit and Assurance Services to Listed Companies and various other clients.
Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

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II. Information about variation in the terms of appointment of Executive Chairman

Particulars	Details
Reason for change viz. appointment, resignation, removal, death or otherwise;	No change in designation
Date of Appointment/Cessation (as applicable) and terms of appointment	Sri. Suresh Jagannathan (DIN: 00011326) was re-designated as Executive Chairman, at the Board meeting held on 12th November, 2021, for the remaining period of his current tenure with effect from the said date. The existing terms of his re-appointment is now proposed to be varied by way of increasing and fixing the remuneration of INR 138 lakhs per annum to Sri. Suresh Jagannathan (DIN: 00011326), Executive Chairman, for the remaining period of his current tenure with effect from 1st October, 2022, subject to the approval of the shareholders by means of a special resolution.
Brief profile (in case of appointment)	Sri. Suresh Jagannathan (DIN: 00011326), aged 66 years, have completed his Bachelor of Science from Rensselaer, Polytechnic Institute, New York, USA. He is having wide knowledge and over 41 years of experience in food, textiles and engineering industries. He is one of the Promoters of the Company and he is currently the Executive Chairman of the Company.
Disclosure of relationships between directors (in case of appointment of a director)	Sri. Sharath Jagannathan (DIN: 07298941), Managing Director is the son of Sri. Suresh Jagannathan (DIN: 00011326), Executive Chairman of the Company.

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