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Date: 24.10.2023

To,
The Compliance Officer,
ELGI EQUIPMENTS LIMITED
CIN: L29120TZ1960PLC000351
Elgi Industrial Complex III, Trichy Road,
Singanallur, Coimbatore-641005

Dear Sir / Madam,

Sub: Disclosure under Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to the captioned subject above, we are forwarding herewith the disclosure for creation of pledge along with disclosure of reasons for encumbrance under Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for your kind records.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Elgi Rubber Company Limited

S R Venkatachalam Chief Financial Officer

Encl: As above

Copy to:

- 1. BSE Limited (BSE)
- 2. National Stock Exchange of India Limited (NSE)

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Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Elgi Equipments Limited
Names of the stock exchanges where the shares of	BSE Limited (BSE); and
the target company are listed	National Stock Exchange of India Limited (NSE)
Date of reporting	24.10.2023
Name of the promoter or PAC on whose shares	Elgi Rubber Company Limited
encumbrance has been created/released/invoked	

Details of the creation of encumbrance:

Name of the promoter (s) or PACs with him*	Promoter ho the target co (1)	•	Promoter h already enci (2)	cumbered		Details of events pertaining to encumbrance (3)						encumber [creation release [t holding of red shares [(2)+(3)] / (2) (3)] /
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favor shares encumbered	Number	% of total share capital
Elgi Rubber Company Limited (Promoter Group)	6,64,160	0.21	2,80,000 (in favour of Bajaj Finance Limited)	0.09	Creation of Pledge	19.10.2023	Pledge	Pledge created to secure the loan taken by Elgi Rubber Company Limited	3,84,160	0.12	RBL Bank Limited	3,84,160 (in favour of RBL Bank Limited) 2,80,000 (in favour of Bajaj Finance Limited)	0.12
Sudarsan Varadaraj (Promoter Group)	2,04,984	0.06	1,39,984	0.04								1,39,984	0.04
Jairam Varadaraj	2,82,21,616	8.91											

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Name of the promoter (s) or PACs with him*	Promoter ho the target co (1)		Promoter already enc (2)	umbered		Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares [creation [(2)+(3)] / release [(2) (3)] / invocation [(1) (3)]]	
*	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance**	Number	% of share capital	Name of the entity in whose favor shares encumbered	Number	% of total share capital
(Promoter)													
Anvar Jay Varadaraj (Promoter Group)	19,25,248	0.61											
Varun Jay Varadaraj (Promoter Group)	19,16,684	0.60											
Maya Jay Varadaraj (Promoter Group)	19,16,648	0.60											
Varshini Varadaraj (Promoter Group)	1,58,588	0.05							-				
Harsha Varadaraj (Promoter Group)	80,000	0.03											
T Balaji (Promoter Group)	68,500	0.02				-	-						
Dark Horse Portfolio Investment Private Limited (Promoter Group)	5,33,86,780	16.85											
Elgi Ultra Industries Limited (Promoter Group)	1,03,10,972	3.25							-				
L.G.B.Public Welfare Society represented by Mr. Jairam Varadaraj President of the Society (Promoter Group)													
Varam Varadaraj Trust represented by Mr.Jairam									-				

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Name of the promoter (s) or PACs with him*	Promoter ho the target or (1)	•	Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares [creation [(2)+(3)] / release [(2) (3)] /	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	(creation / creation/ encumbrance encumbrance** share entity in whose release / release/ (pledge/ lien/ capital favor shares					entity in whose favor shares encumbered	invocation [(1) (3)]] Number % of total share capital	
Varadaraj Trustee (Promoter Group)													
Varadaraj Family Trust represented by Mr.Jairam Varadaraj Trustee (Promoter Group)													
Total	9,88,54,180	31.19	8,04,144	0.25					3,84,160	0.12		8,04,144	0.25

For Elgi Rubber Company Limited

S R Venkatachalam Chief Financial Officer

Signature of the Authorized Signatory

Place : Coimbatore Date : 24-10-2023

^{*}The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

^{**} For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.
***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

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Annexure - II Format for disclosure of reasons for encumbrance (In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Elgi Equipments Limited
Name of the recognised stock exchanges where the	BSE Limited (BSE); and
shares of the company are listed	National Stock Exchange of India Limited (NSE)
Name of the promoter(s) / PACs whose shares have	Elgi Rubber Company Limited
been encumbered	(Promoter Group)
Total promoter shareholding in the listed company	No. of shares –9,88,54,180
	% of total share capital –31.19%
Encumbered shares as a % of promoter shareholding	0.39%
Whether encumbered share is 50% or more of promoter	YES / NO
Shareholding	
Whether encumbered share is 20% or more of total share	YES / NO
capital	

Details of all the existing events/ agreements pertaining to encumbrance:

		Encumbrance 1
		(Date of creation of
		encumbrance: 19.10.2023)
	ce (pledge, lien, negative lien, non-disposal	Pledge
	any other covenant, transaction, condition or	
	nature of encumbrance)	
No. and % of share	s encumbered	No. of shares:3,84,160
		% of total share capital:0.12%
Specific details about the	Name of the entity in whose favour shares encumbered (X)	RBL Bank Limited
encumbrance	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity	YES/NO
	Names of all other entities in the agreement	Not Applicable
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES / NO
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	INR 19,61,32,888/-
	Amount involved (against which shares have been	INR 61,50,00,000/-
	encumbered) (B)	(Loan amount)
	Ratio of A / B	0.32

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End use of	Borrowed amount to be utilized for what	Loan borrowed by Elgi Rubber Company
Money	purpose –	Limited (Promoter Group) for its business
	(a) Personal use by promoters and PACs	requirements
	(b) For the benefit of listed company	
	Provide details including amount, purpose of	
	raising money by listed company, schedule for	
	utilization of amount, repayment schedule etc.	
	(a) Any other reason (please specify)	

For Elgi Rubber Company Limited

S R Venkatachalam Chief Financial Officer

Signature of the Authorized Signatory

Place : Coimbatore Date : 24-10-2023