



November 8, 2023

National Stock Exchange of India Ltd.  
Exchange Plaza  
C-1, Block G Bandra Kurla Complex  
Bandra (E), Mumbai - 400 051

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

*Through : NEAPS*

*Through : BSE Listing Centre*

Dear Sir/Madam,

**Subject: Intimation on acquisition of shares**

**NSE Scrip Code: ELGIEQUIP / BSE Scrip Code: 522074**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we hereby inform you that the Board of Directors of the Company at their meeting held today have approved the proposal of acquisition of 51% of shares by Elgi Gulf FZE, a wholly owned subsidiary of the Company in Elgi Gulf Mechanical and Engineering Equipment Trading LLC (Gulf LLC).

We are enclosing herewith the brief details of the aforesaid changes as prescribed under SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as Annexure A.

Kindly acknowledge receipt of this letter and update your records.

Thanking you,

Yours truly,

**For Elgi Equipments Limited**

**S Prakash**  
**Company Secretary**

**Encl.: a/a**

## **ELGI EQUIPMENTS LIMITED**

Registered Office : Elgi Industrial Complex III, Trichy Road, Singanallur, Coimbatore - 641005, Tamilnadu, India

**T** +91 422 2589 555, **E** investor@elgi.com, **W** www.elgi.com, **TOLL-FREE NO:** 1800-425-3544 | 1800-203-3544

**CIN :** L29120TZ1960PLC000351

**Annexure**

Name of the target entity, details in brief such as size, turnover etc.,	Name: “Elgi Gulf Mechanical and Engineering Equipment Trading LLC” Authorised Capital: AED 300,000; No of Share :300 Turnover: AED 18,197,444/- FY 2022-23
Whether the acquisition would fall within related party transactions and whether the promoter / promoter group / group companies have any interest in the entity being acquired	Not Applicable
Industry to which the entity being acquired belongs	Air Compressors
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Elgi Gulf FZE, a wholly subsidiary of the Company holds 49% in Elgi Gulf Mechanical, and Engineering Equipment Trading LLC and balance shares are held by an Emirati shareholder. Consequent to changes in laws of UAE allowing foreign companies to own 100% of shares, it is proposed to acquire balance 51% shares in Elgi Gulf Mechanical and Engineering Equipment Trading LLC from an Emirati shareholder to make a wholly owned subsidiary of Elgi Gulf FZE.
Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
Indicative time period for completion of the acquisition	Before March 31, 2024
Consideration – whether cash consideration or share swap and details of the same	Cash. Shares will be acquired at face value amounting to AED 153,000/-
Cost of acquisition or the price at which the shares are acquired	AED 153,000
Percentage of shareholding / control acquired and / or number of shares acquired	51%
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Elgi Gulf Mechanical and Engineering Equipment Trading LLC is in the business of trading engines & machinery spare parts, pumps, engines & spare parts. The turnover for the last three years is given below: FY 2022-23: AED 18,197,444/- FY 2021-22: AED 13,350,982/- FY 2020-21: AED 9,541,122

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