

BOMBAY STOCK EXCHANGE LIMITED PHIROZE JEEJEEBHAY TOWERS DALAL STREET MUMBAI - 400001	NATIONAL STOCK EXCHANGE OF INDIA LIMITED "EXCHANGE PLAZA" BANDRA KURLA COMPLEX BANDRA (E) MUMBAI - 400051
Scrip Code: 522074	Scrip Code: ELGIEQUIP

E:SEC: 1024

DATE: 24/05/2019

Dear Sirs

Sub: Intimation of Investment in the capital of Evergreen Compressed Air and Vacuum LLC by Elgi Compressors USA Inc, wholly owned subsidiary of the Company.

This is to inform you that Elgi Compressors USA Inc, a wholly owned subsidiary of the Company, has subscribed and invested in, an extent of \$ 1,34,000, which is 50% of the total capital of, Evergreen Compressed Air and Vacuum LLC, having its registered office at 3217, 44th Ave, SW, Seattle, WA 98116.

The details as required under SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in Annexure-A.

Kindly acknowledge the receipt of this letter and update your records.

Thanking you,

Yours faithfully
For ELGI EQUIPMENTS LIMITED



VAISHNAVI PM
COMPANY SECRETARY

Annexure A

Name of the Company details in brief such as size, turnover etc.,	EVERGREEN COMPRESSED AIR AND VACUUM LLC Share capital: \$ 268,000 Holding Structure:			
	Member	Holding percentage	Capital contribution	Type of Interest
	Michael Keim 3420 59th Avenue SW Seattle WA 9811	50%	\$ 134,000	Managing Member
	ELGi Compressors USA, Inc. 1500-N Continental Blvd Charlotte, NC 28217	50%	\$ 134,000	Member
	Turnover: NIL			
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	NO. The promoter / promoter group / group companies do not have any interest in the equity being acquired.			
Industry to which the entity being acquired belongs	Distributor and service provider of Air Compressors and its spares.			
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)	Evergreen Compressed Air and Vacuum LLC will function as an exclusive dealer / distributor for Elgi Compressors USA Inc, (wholly owned subsidiary of Company) for the ELGi rotary screw (oil-flooded or oil-free) compressors. The object of acquiring 50% ownership stake is for creating a model distributorship in USA that can be the reference point for creating more such channel arrangements in USA.			
Brief details of any governmental or regulatory approvals required for the acquisition	None			
Indicative time period for completion of the acquisition	23/04/2019			
Nature of consideration - whether cash consideration or share swap and details of the same	Cash			
Cost of acquisition or the price at which the shares are acquired	\$ 134,000			
Percentage of shareholding / control acquired and / or number of shares acquired	50%			
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	Evergreen Compressed Air and Vacuum LLC was formed as a limited liability company under the Washington Act, effective 10/22/2018. Evergreen Compressed Air and Vacuum LLC will be Manager-Managed, with Member Michael Keim serving as the Managing Member.			

For ELGI EQUIPMENTS LIMITED


 VAISHNAVI M
 COMPANY SECRETARY

ELGI EQUIPMENTS LIMITED

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