

BOMBAY STOCK EXCHANGE LIMITED PHIROZE JEEJEBHOY 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: 1020

DATE: 20/06/2019

Dear Sirs

**Sub: Intimation of incorporation of Elgi Gulf Mechanical and Engineering Equipment Trading LLC in UAE by Elgi Gulf FZE, wholly owned subsidiary of the Company, as a joint venture with a local Emirati.**

This is to inform you that Elgi Gulf FZE, a wholly owned subsidiary of the Company, has incorporated a company by the name, and proposes to subscribe and invest in an extent of 1,47,000 UAE Dirhams constituting 49% of the total capital of, Elgi Gulf Mechanical and Engineering Equipment Trading LLC.

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



**ELGI EQUIPMENTS LIMITED**

Trichy Road, Singanallur, Coimbatore - 641005, Tamilnadu, India

T : +91 422 2589 555, W : www.elgi.com, Toll - free No : 1800-425-3544, CIN : L29120T71960PLC000351

**Annexure A**

Name of the Company details in brief such as size, turnover etc.,	<p><b>Elgi Gulf Mechanical and Engineering Equipment Trading LLC</b>  <b>Share capital: 3,00,000 UAE Dirhams</b></p> <p><b>Holding Structure:</b></p> <table border="1" data-bbox="703 378 1493 741"> <thead> <tr> <th>Member</th> <th>Holding percentage</th> <th>Capital contribution</th> <th>Type of Interest</th> </tr> </thead> <tbody> <tr> <td>Faisal Mohamed Hassan Abdalla Al-Ali United Arab Emirates</td> <td>51%</td> <td>1,53,000 UAE Dirhams</td> <td>License partner</td> </tr> <tr> <td>Elgi Gulf FZE Free zone from other Emirate</td> <td>49%</td> <td>1,47,000 UAE Dirhams</td> <td>License partner</td> </tr> </tbody> </table> <p><b>Turnover: NIL</b></p>	Member	Holding percentage	Capital contribution	Type of Interest	Faisal Mohamed Hassan Abdalla Al-Ali United Arab Emirates	51%	1,53,000 UAE Dirhams	License partner	Elgi Gulf FZE Free zone from other Emirate	49%	1,47,000 UAE Dirhams	License partner
Member	Holding percentage	Capital contribution	Type of Interest										
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Elgi Gulf FZE Free zone from other Emirate	49%	1,47,000 UAE Dirhams	License partner										
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	Engine and Machinery spare parts trading. Pumps, engines, valves and spare parts trading.												
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 Mechanical and Engineering Equipment Trading LLC will function as a dealer / distributor for Elgi Gulf FZE, (wholly owned subsidiary of Company) for the trading of ELGI compressors. The object of proposing to acquire 49% ownership stake in this company is to facilitate sale of air compressors for customers located in United Arab Emirates.												
Brief details of any governmental or regulatory approvals required for the acquisition	None												
Indicative time period for completion of the acquisition	Incorporation Completed on 20/06/2019. Subscription and investment in the Capital will happen in due course.												
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	147,000 UAE Dirhams												
Percentage of shareholding / control acquired and / or number of shares acquired	49%												
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	Elgi Gulf Mechanical and Engineering Equipment Trading LLC was formed as a limited liability company by registering the MOA and issuance of commercial license by the Department of Economic Development System, UAE, effective 20/06/2019. Mr. Shyamsunder Pushpagiri Rammohan, Regional Sales Manager-UAE, ISAAME - Africa & Middle East will be the Manager of the LLC.												



For ELGI EQUIPMENTS LIMITED:

*(Signature)*  
**VAISHNAVI. PM**  
**COMPANY SECRETARY**

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