

February 16, 2024

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: Regulation 30 of SEBI (LODR) Regulations 2015 - Disclosure of material events
NSE Scrip Code: ELGIEQUIP / BSE Scrip Code: 522074**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform that Elgi Equipments Limited ("the Company") has signed a technical licensing agreement with D.V.P. Vacuum Technology S.P.A., ("DVP") Italy, on February 15, 2024, to acquire from DVP the know-how, technical information and assistance to assemble, manufacture and sell the "Vacuum Products" in India, and outside India at relevant time with consent of DVP. DVP provides an exclusive, non-transferable right to the Company to manufacture and sell the Vacuum Products in India. Vacuum Products comprise of oil-free and oil-lubricated rotary vane type Vacuum Pumps with possibility to add other types in due course, with mutual consent.

We are enclosing herewith the details for the above 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.

This intimation is being made available on the Company's website at www.elgi.com.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,

For Elgi Equipments Limited

Jayakanthan R
Chief Financial Officer
Encl.: a/a

Annexure A:

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| Name of the entity(ies) with whom agreement is signed | D.V.P. Vacuum Technology S.P.A., Italy (“DVP”) |
| Area of agreement | The Company has entered into a technical licensing agreement with DVP on 15-2-2024. |
| Domestic/international | The Vacuum Products are proposed to be sold in India. For geographies other than India, DVP and Company will discuss the manner and method of engaging with each other. |
| Share exchange ratio | Not applicable |
| Scope of business operation of agreement | As per the terms of the agreement: <ul style="list-style-type: none">• DVP grants permission and authority to the Company to manufacture, assemble and sell the Vacuum Products as mentioned in the Agreement within the territory of India. For the territories outside India, Company and DVP will discuss the manner and method of engagement later on.• DVP shall transmit technical information and train an adequate number of Company personnel .• DVP shall make available the usage of their trademark on the Vacuum Products by the Company, which shall market and sell the Vacuum Products, complying with the labelling rules, although it must state in a visible manner- that the Company is the manufacturer of the Vacuum Products. |
| Details of consideration paid / received in agreement | Company to pay DVP a lumpsum fee towards transfer of technical information and training. Further, a Royalty will be paid to DVP for usage of DVP’s Patents, other industrial and Intellectual Property Rights and Technical Information as per the terms and conditions mentioned in the Agreement. |
| Significant terms and conditions of agreement in brief | <ul style="list-style-type: none">• Company will acquire from DVP the know-how, Technical Information and assistance to manufacture, assemble and sell "Vacuum Products" in India. Other territories will be covered upon mutual agreement. DVP provides an exclusive, non-transferable right to the Company to manufacture and sell the Vacuum Products in India, and outside India at relevant time with consent of DVP.• Company shall use DVP’s Patents, other industrial and Intellectual Property Rights and Technical Information.• DVP shall transmit to the Company the Technical Information within a period of six months from the Effective Date and Improvements immediately.• DVP is prepared to provide assistance to the Company with regard to problems of import substitution, production techniques, engineering developments, variation in designs, etc. to manufacture the Vacuum Products suitable for the specific requirements of the Indian market. |

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

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| | <ul style="list-style-type: none"> • The term of the agreement shall be maximum period of eight years from the Effective Date of the Agreement. During the Agreement term, DVP will not enter into a similar collaboration agreement with a third party for manufacture and/or sale of Vacuum products in India without the prior written consent of the Company. • Company will have the right to continue producing, selling and maintaining the Vacuum Products without the need to pay Royalty and/or any other payments after termination of the agreement. However, the foregoing will not apply to the territories of USA & Europe unless DVP consents to it. • Post termination, DVP has agreed to effect supplies of Core Parts without any disruptions to price, quality and lead time.. • Post termination of the agreement, DVP and the Company have agreed to terms and conditions as mentioned in the agreement, to ensure that customers are not adversely impacted and business continuity is maintained. |
| 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 |
| size of the entity(ies) | Not applicable |
| Rationale and benefit expected | The collaboration gives us the opportunity to expand our offering to include vacuum products. |

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