



|   |  |
|---|--|
| BSE LIMITED<br>PHIROZE JEEJEEBHOY TOWERS<br>DALAL STREET<br>MUMBAI – 400001 | NATIONAL STOCK EXCHANGE OF<br>INDIA LIMITED<br>“EXCHANGE PLAZA”<br>BANDRA KURLA COMPLEX<br>BANDRA (E)<br>MUMBAI - 400051 |
| Scrip Code: 522074  | Scrip Code: ELGIEQUIP  |

Dear Sir,

DATE: 18-JUNE-2021

**Sub: Intimation of the outcome of the Board Meeting held on 18<sup>th</sup> June 2021 – Disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at their meeting held today i.e., 18<sup>th</sup> June, 2021 have, accorded their approval for the selling or disposing of a property of Pattons Inc, USA, a material subsidiary of the Company which constitutes more than 20% of its total assets, subject to the approval of the shareholders at the ensuing Annual General Meeting in accordance with Regulation 24(6) of the said regulations.

Further, the Board of Directors have also taken note of the notice(s) received from the National Stock Exchange of India vide letter no. NSE/LIST-SOP/COMB/FINES/0817 dated 14<sup>th</sup> June 2021 and BSE Limited vide email dated 14<sup>th</sup> June 2021 regarding imposition of fine for non-compliance with Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for failure to give prior intimation regarding the consideration of the proposal for payment of dividend recommended by the Board of Directors at their meeting held on 21<sup>st</sup> May 2021. Further, the Board has provided the following comments in connection with the said notice.

*“The Board of Directors called upon the management team to be vigilant and sensitive of such compliance matters and ensure that there are no instances of such non-compliance going forward. The lapse in giving prior intimation to the stock exchanges regarding the consideration of dividend at the meeting held on 21<sup>st</sup> May 2021 was due to oversight. The Company shall ensure that prior intimation regarding the subjects enumerated in Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is properly intimated in the future and no such lapses occur.”*

You are requested to take the same on your records.

Yours faithfully

For Elgi Equipments Limited

Ragunathan K

Company Secretary & Compliance Officer

**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 : L29120TZ1960PLC000351