



March 10, 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 of execution of operating agreement by subsidiary of the Company**  
**NSE Scrip Code: ELGIEQUIP / BSE Scrip Code: 522074**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Elgi Compressors USA Inc., USA, a wholly owned subsidiary of the Company has entered into an operating agreement for acquisition of 33.33% in the share capital of CS Industrial Services LLC, USA, a North Carolina limited liability company on March 9, 2023.

The disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is given in Annexure is enclosed.

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: "CS Industrial Services LLC" Authorised Capital: Class A : USD 1,00,000 Class B shares : USD 25,000 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	Not Applicable
Industry to which the entity being acquired belongs	Capital Goods - Air Compressors and its accessories and 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)	CS Industrial Services LLC will act as an exclusive dealer / distributor for Elgi Compressors USA Inc, for sale of ELGi branded compressors in Western New York region.
Brief details of any governmental or regulatory approvals required for the acquisition	None
Indicative time period for completion of the acquisition	March 31, 2023
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	Class A shares : USD 1,00,000 Class B shares : USD 25,000
Percentage of shareholding / control acquired and / or number of shares acquired	33.33%
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 Compressors USA Inc. has entered into an operating agreement for acquisition of 33.33% shareholding in CS Industrial Services LLC on March 9, 2023. CS Industrial Services LLC is yet to commence business operations.  Turnover for the last three years - Not Applicable

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