



BSE LIMITED  PHIROZE JEEJEEBHOY 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

Dear Sir,

DATE : 08-JULY-2021

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

The Company's Wholly Owned Subsidiary in USA, "Elgi Compressors USA Inc." has formed a Joint Venture Company in USA by name "Gentex Air Solutions, LLC." as a North Carolina Limited Liability Company, along with James Gery and Diego Hernandez.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Elgi Compressors USA Inc. has invested 95,000 USD (Ninety Five Thousand USD) in the share capital of Gentex Air Solutions, LLC. The newly formed entity will host the sales force for the Dallas, Texas area of USA with an objective of promoting ELGI's products in that area.

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 9th September, 2015, is given in **Annexure** enclosed.

Kindly acknowledge receipt of this letter and update your records.

Thanking you,  
Yours faithfully,

For **ELGI EQUIPMENTS LIMITED**

**RAGUNATHAN K  
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 : L29120TZ1960PLC000351

### Annexure

<p>Name of the Company details in brief such as size, turnover etc.,</p>	<p>Name: Gentex Air Solutions, LLC</p> <p>Authorized &amp; Paid up Share capital in Class A: 2,10,000 USD (33.33% owned by ELGi Compressors USA Inc., 33.33% each owned by James Gery Naico and Diego Hernandez)</p> <p>Authorized &amp; Paid up Share capital in Class B : 25000 USD by Elgi Compressors USA, Inc.</p> <p>Turnover: NIL</p>
<p>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</p>	<p>NA</p>
<p>Industry to which the entity being acquired belongs</p>	<p>Distribution &amp; Trading of Compressors. (33.33% owned by ELGi Compressors USA Inc., 33.33% each owned by James Gery Naico and Diego Hernandez)</p>
<p>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)</p>	<p>Gentex Air Solutions LLC, will function as an exclusive dealer / distributor for ELGi Compressors USA Inc., (wholly owned subsidiary of Company) for the ELGi rotary and screw compressors in the Dallas, Texas area of USA.</p>
<p>Brief details of any governmental or regulatory approvals required for the acquisition</p>	<p>Filing of charter documents/bye laws, Registration of the beneficial owners and VAT Registration.</p>
<p>Indicative time period for completion of the acquisition</p>	<p>NA - Entity formed and share capital investment has been completed on 08/07/2021</p>
<p>Nature of consideration - whether cash consideration or share swap and details of the same</p>	<p>Cash</p>
<p>Cost of acquisition or the price at which the shares are acquired</p>	<p>95,000 shares of 1 USD per share. 70,000 USD in Class A Shares and 25,000 USD in Class B Shares</p>



Percentage of shareholding / control acquired and / or number of shares acquired	33.33% held by Elgi Equipments Ltd's wholly owned subsidiary Elgi Compressors USA, Inc.
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	Trade, import, export, buy and sell at wholesale or retail level, distribution, representation and brokerage, and manufacture, processing and transportation of rotary and screw compressors as well as demolition hammers, hydraulic hammers, any other operating or handling machinery, machines. Investment in share capital - 08/07/2021

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