

May 15, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Dear Madam/Sir,

Kind Attn.: Mr. Aditya Bakde, On-Line Surveillance

Sub: Rumour Verification Letter

Ref: Your email L/SURV/ONL/RV/KB/ (2023-2024)/ 8 dated May 15, 2023

Scrip: 522074

This has reference to the afore-mentioned email seeking clarification to recent news item which appeared in the "Newspaper-The Economic Times" dated May 14, 2023, captioned "ELGI Sauer Compressors sets up new manufacturing unit to produce high pressure compressors". In this regard, we hereby inform you that Elgi Sauer Compressors Limited ("ESCL"), is an associate/joint venture company of Elgi Equipments Limited ("EEL" or "Company"), where EEL holds 26% of the paid-up share capital of ESCL. Since the year 2009, ESCL had taken on lease the premises of EEL for the purpose of its registered office and factory operations. ESCL has now acquired its own land and constructed its own building recently and is planning to shift its registered office and factory from the leased premises to its own premises shortly. ESCL has also informed EEL its intention to terminate the lease from the end of May 2023. Please note that the shifting of the operations by ESCL is decided by ESCL as a matter of operational convenience. Further, as per information available to EEL, there is no capacity expansion/addition planned by ESCL on account of the above shift in location of its operations.

We inform you that in our knowledge, there is no material impact of this article on the Company as such.

We wish to inform you that there is no information/announcement (including impending announcement) in respect of the Company, which may have occasioned the significant movement in price. We would like to reiterate that the Company will continue to inform the stock exchanges about any price sensitive information as required under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For Elgi Equipments Limited



S Prakash
Company Secretary