

27-05-2020

To  
The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No. C/I,  
G Block, Bandra-Kurla Complex, Bandra-East,  
Mumbai- 400 051

Scrip Code: 522074

Symbol: ELGIEQUIP

Dear Sir,

**Sub: Disclosure of Material Events under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

Please note that based on the decision of the Board of Directors through circular resolution dated 26<sup>th</sup> May, 2020, the following action is proposed:

The Company's Chinese subsidiary Elgi Equipments Zhejiang Limited has not been performing to expected levels for the past few years. Elgi Equipments Zhejiang Limited's business operations in China have been severely affected due to the general economic downturn, now aggravated by the advent of Covid-19. Thus it was decided to wind up the Company's subsidiary at China, "Elgi Equipments Zhejiang Limited", which carries out the business of import, warehousing, selling and servicing of compressor products.

A Liquidation Committee will be formed at Elgi Equipments Zhejiang Limited to carry forward the winding-up process and execute necessary decisions in that regard.

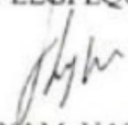
The winding-up activities are likely to begin shortly.

Kindly take the above in your records.

Thanking you,

Yours faithfully

For ELGI EQUIPMENTS LIMITED

  
SHYAM VASUDEVAN  
COMPLIANCE OFFICER