

September 17, 2021

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

Scrip Code : ELGIEQUIP

Scrip Code : 522074

Through : NEAPS

Through : BSE Listing Centre

Dear Sir/Madam,

Sub: Intimation of incorporation of wholly owned subsidiary under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company has formed a wholly owned subsidiary company in the name "ELGI COMPRESSORS (M) SDN. BHD." in Malaysia, and invested an amount of 10,00,000 MYR in the share capital of ELGI COMPRESSORS (M) SDN. BHD on September 17, 2021.

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.

For Elgi Equipments Limited



S Prakash
Company Secretary

Encl.: a/a

Annexure

Name of the Company details in brief such as size, turnover etc.,	Name: ELGI COMPRESSORS (M) SDN. BHD ("ECMSB") Authorised and Paid up Share capital : 10,00,000 MYR divided into 10,000 ordinary shares of MYR 100/- each. 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	Air Compressors
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)	ECMSB is incorporated to undertake the business of sale, buy, repair, service, let out on hire, import, export and deal in all types of air compressors, spare parts, fittings and accessories in Malaysia.
Brief details of any governmental or regulatory approvals required for the acquisition	Filing of charter documents/bye laws, Registration of the beneficial owners and VAT Registration.
Indicative time period for completion of the acquisition	Not Applicable
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	10,00,000 MYR
Percentage of shareholding / control acquired and / or number of shares acquired	100%
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	ECMSB is incorporated to undertake the business of sale, buy, repair, service, let out on hire, import, export and deal in all types of air compressors, spare parts, fittings and accessories in Malaysia. ECMSB is yet to commence operations.

ELGI EQUIPMENTS LIMITED

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