



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 : 14-JULY-2021

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

The Company's step down Subsidiary in Europe, "Rotair, Spa ." has formed a wholly owned Subsidiary Company in Europe by name "ELGI COMPRESSORS SOUTHERN EUROPE, SRL." in Italy. The Italian sales promoting activities of the Electric Powered Screw Air Compressors business of Rotair, Spa will be transferred to and henceforth performed by ELGi Compressors Southern Europe, Srl as part of the second phase of restructuring ELGi entities in Europe.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you Rotair, Spa. has invested 10,000 Euro (Ten Thousand Euro) in the share capital of ELGI COMPRESSORS SOUTHERN EUROPE SRL today by way of Euro 9,000 in cash and Euro 1,000 in kind. The newly formed entity will host the Italian sales support team of Rotair, Spa in Italy that is related to the Electric Powered Screw Air Compressors business, with an objective of promoting this business in that area in a more focussed manner.

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

Name of the Company details in brief such as size, turnover etc.,	Name: ELGI COMPRESSORS SOUTHERN EUROPE, SRL Authorized & Paid up Share capital : 10,000 Euro 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	NA
Industry to which the entity being acquired belongs	Distribution & Trading of ELGi branded Electric Screw Air Compressors. (100% owned by Rotair, Spa)
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)	ELGI COMPRESSORS SOUTHERN EUROPE SRL will host the sales force for the Italy region for advancing the business of the Electric powered screw air compressors.
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	NA – Entity formed, and share capital investment has been completed on 14/07/2021
Nature of consideration – whether cash consideration or share swap and details of the same	Cash & kind
Cost of acquisition or the price at which the shares are acquired	9,000 shares of 1 Euro per share & Euro 1,000 in kind.
Percentage of shareholding / control acquired and / or number of shares acquired	100% held by Elgi Equipments Ltd's step down subsidiary Rotair, Spa.
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 ELGi branded electric powered screw air compressors . Date of Investment in share capital – 14/07/2021

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