

JAIRAM VARADARAJ

C/o Elgi Equipments Limited,
Elgi Industrial Complex,
Trichy Road, Singanallur,
Coimbatore – 641 005

Date: 30/03/2017

To BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Fax : 91-22-22721919 Scrip Code : 522074	To NSE - Corporate Office National Stock Exchange of India Ltd, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Email : takeover@nse.co.in Symbol : ELGIEQUIP
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Dear Sir,

Sub: Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to the above I am forwarding herewith the disclosure under Regulation 7(2) read with Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for your records.

Kindly acknowledge the receipt of the same.

Thanking you

Yours faithfully


Jairam Varadaraj

Date: March 30, 2017

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Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	ELGI EQUIPMENTS LTD
2.	Name of the acquirer(s)	Jairam Varadaraj
3.	Name of the stock exchange where shares of the TC are listed	Bombay Stock Exchange National Stock Exchange
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares.	<p>Details of transaction. The transaction includes a two-fold acquisition:</p> <ul style="list-style-type: none"> 21,53,800 equity shares of the TC, constituting 1.36% of the equity share capital of the TC, were transferred directly from Dr. Jairam Varadaraj (in his capacity as Trustee to Jairam Family Trust) to the beneficiary of the said trust – i.e. to Jairam Varadaraj. 2,55,09,390 (***) equity shares of the TC, constituting 16.10% of the equity share capital of the TC, were transferred indirectly by way of transfer of 54.25% of total paid up equity shares of Dark Horse Portfolio Investment Ltd, by Dr. Jairam Varadaraj (in his capacity as Trustee to Jairam Family Trust) to Jairam Varadaraj <p>Rationale. The afore-mentioned transfer is in line with asset consolidation objectives of family assets, and is part of succession planning objectives, for the family of Jairam Varadaraj.</p>
5.	Relevant regulation under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii)
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	<p>Yes. The disclosure was made within the timeline.</p> <p>The disclosure was filed with BSE on 20th March, 2017 and NSE on 22nd March, 2017.</p>

7.	Details of acquisition		Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a.	Name of the transferor/ seller	Dr. Jairam Varadaraj (in his capacity as Trustee to Jairam Family Trust)	Yes
	b.	Date of acquisition	March 30, 2017	Yes
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	2,76,63,190 equity shares carrying voting rights	Yes
	d.	Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	17.46%	Yes
	e.	Price at which shares are acquired	Nil. The shares were distributed from Jairam Family Trust to the beneficiary of the said trust – i.e. Jairam Varadaraj.	Yes

8	Shareholding details	Pre- transaction		Post-transaction	
		No. of shares	% w.r.t total share capital of TC	No. of shares	% w.r.t total share capital of TC
A	Each Acquirer / Transferee(^)	5,05,48,283 (***)	31.90% (***)	5,05,48,283 (***)	31.90% (***)
B	Each Seller/Transferor	NA	NA	NA	NA
	(i) Dr. Jairam Varadaraj (in his capacity as Trustee to Jairam Family Trust)	21,53,800	1.36%	Nil	Nil
	(ii) Dr. Jairam Varadaraj (in his capacity as Trustee to Jairam Family Trust)	2,55,09,390 (***)	16.10%	Nil	Nil

Note: (^) Please see the statement showing break up of shareholding pattern of the Promoter and Promoter Group attached.

(***) As explained above, the acquisition involved two steps:

- (i) distribution of 1.36% equity shares of the Target Company by Dr. Jairam Varadaraj (in his capacity as trustee to the Jairam Family Trust) to Jairam Varadaraj as beneficiary to the said trust; and
- (ii) distribution of 54.25% equity shares of Dark Horse Portfolio Investment Limited by Dr. Jairam Varadaraj (in his capacity as trustee to the Jairam Family Trust) to Jairam Varadaraj as beneficiary to the said trust. Since Dark Horse Portfolio Investment Limited intum holds 16.10% equity shares of the Target Company (i.e Elgi Equipments Ltd.), the said 16.10% equity shares stand transferred to Jairam Varadaraj for the purposes of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

Please note that the transferor/ acquirer and the transferee/ seller have both been disclosed as promoters in the shareholding pattern of the Target Company in terms of the listing agreement/ SEBI (Listing Obligations and Disclosure Requirements) Regulations and the Takeover Regulations for a period of 3 years prior to March 30, 2017. Hence, the pre and post acquisition shareholding pattern of the acquirer along with PACs remain the same. However, for the purposes of clarity, the actual shares of the Target Company which were transferred (directly and indirectly) pursuant to the current acquisition is provided in the table above.



Jajram Varadaraj

Place: Coimbatore

Date: March 30, 2017

^Statement showing shareholding pattern of the Promoter and Promoter Group

<u>Category of shareholder</u>	<u>No. of fully paid up equity shares held before transfer</u>	<u>Shareholding %</u>	<u>No. of fully paid up equity shares after transfer</u>	<u>Shareholding %</u>
A1) Indian				
Individuals/Hindu undivided Family	1,73,66,317	10.96	1,73,66,317	10.96
L.G. VARADARAJULU	200	0.00	200	0.00
VINAY BALAJI	11,000	0.01	11,000	0.01
VIREN MOHAN	19,980	0.01	19,980	0.01
GAYATHRI BALAJI	20,863	0.01	20,863	0.01
T. BALAJI	31,000	0.02	31,000	0.02
VARSHINI VARADARAJ	40,000	0.03	40,000	0.03
HARSHA VARADARAJ	40,000	0.03	40,000	0.03
SUDARSAN VARADARAJ	41,786	0.03	41,786	0.03
VANITHA MOHAN	57,720	0.04	57,720	0.04
UDAY BALAJI	64,000	0.04	64,000	0.04
MAYA JAY VARADARAJ	9,58,324	0.60	9,58,324	0.60
VARUN JAY VARADARAJ	9,58,342	0.60	9,58,342	0.60
ANVAR JAY VARADARAJ	9,62,624	0.61	9,62,624	0.61
DR. JAIRAM VARADARAJ (in his capacity as trustee to the Jairam Family Trust)	21,53,800	1.36	0	0
JAIRAM VARADARAJ	1,20,06,678	7.58	1,41,60,478	8.94
Any Other (specify)	3,31,81,966	20.94	3,31,81,966	20.94
ELGI RUBBER COMPANY LIMITED	3,32,080	0.21	3,32,080	0.21
ELGI ULTRA INDUSTRIES LIMITED	60,79,366	3.84	60,79,366	3.84
DARK HORSE PORTFOLIO INVESTMENT LIMITED #	2,55,09,390	16.10	2,55,09,390	16.10
L.G.B. PUBLIC WELFARE SOCIETY	12,61,130	0.80	12,61,130	0.80
Sub Total A1	5,05,48,283	31.90	5,05,48,283	31.90

A2) Foreign				
A=A1+A2	5,05,48,283	31.90	5,05,48,283	31.90

54.25% of total paid up equity shares of Dark Horse Portfolio Investment Ltd. will be distributed to Dr. Jairam Varadaraj. Dark Horse Portfolio Investment Ltd. inturn holds 16.10% of total paid up equity share capital of the Target Company (Elgi Equipments Ltd).