

BOMBAY STOCK EXCHANGE 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

E:SEC: 1018

DATE: 18/07/2018

Dear Sirs

Sub: Intimation of formation of a Wholly Owned Subsidiary Company in Australia.

This is to inform you that Elgi Equipments Limited has formed a new Company in Australia by the name: "INDUSTRIAL AIR COMPRESSORS PTY LTD" as a Wholly Owned Subsidiary Company.

The details as required under SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in Annexure-A.

Kindly acknowledge the receipt of this letter and update your records.

Thanking you,

Yours faithfully

For ELGI EQUIPMENTS LIMITED



VAISHNAVI PM

COMPANY SECRETARY

Name of the Company details in brief such as size, turnover etc.,	INDUSTRIAL AIR COMPRESSORS PTY LTD, AUSTRALIA. Authorized & Paid up Share capital 120 SHARES OF AUD 1 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	NO. The promoter / promoter group / group companies do not have any interest in the entity formed.
Industry to which the entity being acquired belongs	Distributor and service provider of Air Compressors. Yet to commence business operations.
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)	Same as above.
Brief details of any governmental or regulatory approvals required for the acquisition	Industrial Air Compressors Pty Ltd formed and registered under the Corporations Act 2001, Australia and is taken to be registered in Queensland.
Indicative time period for completion of the acquisition	NA
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	AUD 120 (120 SHARES OF AUD 1 EACH)
Percentage of shareholding / control acquired and / or number of shares acquired	100% - Wholly Owned Subsidiary with initial subscription of 120 Shares of AUD 1 each
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	Industrial Air Compressors Pty Ltd, formed as a Wholly Owned Subsidiary in Australia and it is yet to begin its business and commercial operations.

