

February 1, 2024

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

Through : NEAPS

Through : BSE Listing Centre

Dear Sir/Madam,

**Subject: Regulation 30 of SEBI (LODR) Regulations 2015 - Disclosure of material events
NSE Scrip Code: ELGIEQUIP / BSE Scrip Code: 522074**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company's wholly owned subsidiary, ATS Elgi Limited has received a show cause notice on January 31, 2024, in form DRC-01 from GST Department relating to the financial year 2018-19 for its Telangana State branch. GST Department has imposed a penalty 10% of tax due, i.e Rs 41,018 or Rs. 10,000, whichever is higher.

ATS Elgi Limited does not accept the demand and will defend the proposals mentioned in the show cause notice and will file the objections in DRC-06 within 15 days of this notice.

We are enclosing herewith the details for the above as prescribed under SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, as Annexure A.

This intimation is being made available on the Company's website at www.elgi.com.

We request you to kindly take the above information on record.

Thanking you,

Yours faithfully,

For Elgi Equipments Limited

Jayakanthan R
Chief Financial Officer
Encl.: a/a



Annexure A:

Name of the authority	Issued by: Assistant Commissioner (ST), Madhapur-7 circle, Telengana State. Issued to: ATS Elgi Limited, Telengana State GST Branch <i>(wholly owned Subsidiary of Elgi Equipments Limited)</i>
Nature and details of the action(s) taken, initiated or order(s) passed.	Show cause notice (SCN) issued for the year 2018-2019 for payment of GST of Rs. 4,10,183 with interest, and penalty of 10% of tax due or Rs. 10,000, whichever is higher, under Sec.73 of the GST Act.
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	January 31, 2024 at 10:30 PM
Details of the violation(s) or contravention(s) committed or alleged to be committed.	Alleged GST return mismatch in tax payments and input tax credit taken during 2018-2019
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	ATS Elgi Limited has duly remitted Rs.2,95,917 out of this demand but the Authorities have not considered it and demanded the same amount again in the said SCN. Balance amount relates to overlap of 2017-2018 input tax credit taken in 2018-2019 and on certain eligible business expense credits which Authorities have proposed to disallow. ATS Elgi Limited is not agreeing to the demand proposed in the SCN and will file suitable objection with reconciliation statement, within the due date of filing reply. There is no Impact on the financials, operations or other routine business activities.

ELGI EQUIPMENTS LIMITED

Registered Office : Elgi Industrial Complex III, Trichy Road, Singanallur, Coimbatore - 641005, Tamilnadu, India

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CIN: L29120TZ1960PLC000351