

**DECLARATION OF RESULTS OF THE VOTING ON RESOLUTIONS SET OUT IN THE POSTAL
BALLOT NOTICE DATED 16TH DECEMBER 2019**

Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (as amended) and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members of the Company was sought, for passing the resolutions set out in the Postal Ballot Notice dated 16th December 2019, by means of physical ballot forms and remote e-voting.

Postal Ballot Notice containing the resolutions together with the statement setting out material facts concerning each of the resolutions set out in the Notice was sent to all the Members and the Company had provided the members, the facility to vote by postal ballot by submission of Postal Ballot Forms or through electronic means. The last date for receipt of Postal Ballot Form in postage pre-paid self-addressed envelope or voting through electronic means was Friday, 31st January 2020. The Board of Directors at their meeting held on 16th December 2019 had appointed Mr. M. D. Selvaraj, FCS of MDS & Associates, Company Secretaries, Coimbatore, as scrutinizer to conduct the voting in a fair and transparent manner.

The scrutinizer has submitted his report on postal ballot and remote e-voting and based on his report, it is hereby declared, that the three special resolutions set out in the Postal Ballot Notice dated 16th December 2019, have been duly passed by the members of the Company with requisite majority. Report of Scrutinizer dated 1st February 2020, is attached hereto.

The details of the voting results of the Resolutions passed through Postal Ballot process including e-voting are given hereunder:

1.	Date of declaration of Postal Ballot Results	Saturday, 1 st February 2020
2.	Total number of Members as on Cut-off date for ascertaining the list of shareholders to whom the notice of Postal Ballot was sent and also for reckoning voting rights	18,815
3.	No. of shareholders in the meeting either in person or through proxy: Promoters and Promoter Group: Public	Not Applicable
4.	No. of shareholders attended the meeting through Video Conferencing: Promoters and Promoter Group: Public	Not Applicable

Item No.1 Adoption of Elgi Equipments Limited Employee Stock Option Plan 2019

Resolution required: Ordinary / Special			Special					
Whether promoter / promoter group are interested in the agenda / Resolution			No					
Category	Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3) =2/1*100	(4)	(5)	(6) =4/2*100	(7) =5/2*100
Promoter & Promoter Group	E-voting	50548471	50460271	99.8255	50460271	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		50548471	50460271	99.8255	50460271	0	100.00
Public – Institutions	E-voting	47936654	31612101	65.9456	16780213	14831888	53.0816	46.9184
	Poll		0	0.00	0	0	0	0
	Postal Ballot		0	0.00	0	0	0	0
	Total		47936654	31612101	65.9456	16780213	14831888	53.0816
Public – Non institutions	E-voting	59969383	9671502	16.1274	9671341	161	99.9983	0.0017
	Poll		0	0.00	0	0	0	0
	Postal Ballot		131390	0.2191	131216	174	99.8676	0.1324
	Total		59969383	9802892	16.3465	9802557	335	99.9966
TOTAL		158454508	91875264	57.9821	77043041	14832223	83.8561	16.1439

*Excludes Invalid votes of 31479 equity shares.

**2 Shareholders holding 51,683 shares abstained from voting for 51,683 shares through e-voting

Result: Special Resolution passed by requisite majority



Item No.2 Extension of benefits of Elgi Equipments Limited Employee Stock Option Plan 2019 to the Eligible Employees of the Subsidiary and holding companies of Elgi Equipments Limited

Resolution required: Ordinary / Special			Special					
Whether promoter / promoter group are interested in the agenda / Resolution			No					
Category	Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3) =2/1*100	(4)	(5)	(6) =4/2*100	(7) =5/2*100
Promoter & Promoter Group	E-voting	50548471	50460271	99.8255	50460271	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		50548471	50460271	99.8255	50460271	0	100.00
Public – Institutions	E-voting	47936654	31663784	66.0534	16831896	14831888	53.1582	46.8418
	Poll		0	0.00	0	0	0	0
	Postal Ballot		0	0.00	0	0	0	0
	Total		47936654	31663784	66.0534	16831896	14831888	53.1582
Public – Non institutions	E-voting	59969383	9671502	16.1274	9671341	161	99.9983	0.0017
	Poll		0	0.00	0	0	0	0
	Postal Ballot		131390	0.2191	123316	8074	93.8549	6.1451
	Total		59969383	9802892	16.3465	9794657	8235	99.9160
TOTAL		158454508	91926947	58.0147	77086824	14840123	83.8566	16.1434

*Excludes Invalid votes of 31479 equity shares.

Result: Special Resolution passed by requisite majority

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

Item No.3 Approval for (i) the use of the Trust route for the implementation of the Elgi Equipments Limited Employee Stock Option Plan 2019 (Elgi ESOP 2019); (ii) Secondary acquisition of the Equity Shares of the Company by the Trust to be set up; and (iii) grant of financial assistance / provision of money by the Company to the Trust to fund the acquisition of its Equity shares, in terms of the Elgi ESOP 2019:

Resolution required: Ordinary / Special						Special		
Whether promoter / promoter group are interested in the agenda / Resolution						No		
Category	Mode of voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3) =2/1*100	(4)	(5)	(6) =4/2*100	(7) =5/2*100
Promoter & Promoter Group	E-voting	50548471	50460271	99.8255	50460271	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		50548471	50460271	99.8255	50460271	0	100.00
Public – Institutions	E-voting	47936654	31663784	66.0534	16831896	14831888	53.1582	46.8418
	Poll		0	0.00	0	0	0	0
	Postal Ballot		0	0.00	0	0	0	0
	Total		47936654	31663784	66.0534	16831896	14831888	53.1582
Public Non institutions	E-voting	59969383	9671502	16.1274	9671316	186	99.9981	0.0019
	Poll		0	0.00	0	0	0	0
	Postal Ballot		129470	0.2159	121386	8084	93.7561	6.2439
	Total		59969383	9800972	16.3433	9792702	8270	99.9156
TOTAL		158454508	91925027	58.0135	77084869	14840158	83.8562	16.1438

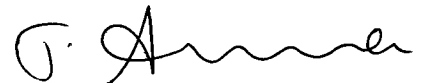
*Excludes Invalid votes of 31479 equity shares.

**1 Shareholder holding 1,920 shares abstained from voting for 1,920 shares through postal ballot form

Result: Special Resolution passed by requisite majority

For ELGI EQUIPMENTS LIMITED

Date: 01.02.2020
Place: Coimbatore



DIRECTOR
DIN: 07444726

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



MDS & Associates
Company Secretaries in Practice

M.D. Selvaraj M Com MBA FCS

"SURYA", 35, Mayflower Avenue, Sowripalayam Road, Coimbatore 641028.

Phone : 0422-2318780, 2316755, Fax : 0422-2314792, E-mail : mds@mdsservices.in, Web : www.mdsservices.in

SCRUTINIZER'S REPORT FOR POSTAL BALLOT AND REMOTE E-VOTING
[Pursuant to Section(s) 108 and 110 of the Companies Act, 2013 read with Rule 20
and 22 of the Companies (Management and Administration) Rules, 2014 (as
amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015]

Date: 1st February 2020

To
The Managing Director
M/s. ELGI EQUIPMENTS LIMITED
(CIN: L29120TZ1960PLC000351)
Elgi Industrial Complex III,
Trichy Road, Singanallur,
Coimbatore-641005

Dear Sir,

Sub: Scrutinizer's Report on Postal Ballot and Remote E-voting conducted
pursuant to the provisions of Section 108 & 110 of the Companies Act, 2013
("the Act") read with Rule 20 & 22 of the Companies (Management and
Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015

I, M. D. Selvaraj, FCS of M/s. MDS & Associates, Company Secretaries, Coimbatore, have been appointed by the Board of Directors of **M/s. ELGI EQUIPMENTS LIMITED** ("the Company") as the Scrutinizer for the purpose of scrutinizing the remote e-voting process and to scrutinize the Postal Ballot forms received from the shareholders in a fair and transparent manner and for ascertaining the requisite majority on the Remote E-voting and Postal Ballot carried out in accordance with the provisions of Section 108 & 110 of the Companies Act, 2013 ("the Act") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Special Resolutions as set out in the Postal ballot Notice dated 16th December 2019.



Responsibility of the Management

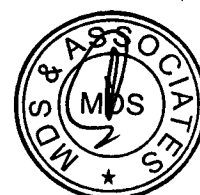
The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 and the Rules made thereunder in relation to exercising of voting rights through Postal Ballot and electronic means on the resolutions as set out in the Postal ballot Notice dated 16th December 2019.

Responsibility as a Scrutinizer

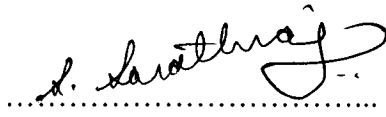
My responsibility, as a Scrutinizer for the Postal Ballot and Remote E-voting process is restricted to the preparation of the Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions as set out in the Postal Ballot Notice dated 16th December 2019, based on the reports generated from the e-voting system provided by the Central Depository Services (India) Limited ("CDSL"), the Authorised Agency engaged by the Company for providing Remote e-voting facilities and of the Postal Ballot forms received up to 5:00 PM on Friday, 31st January 2020.

Further in addition to the above, I submit my report as under:

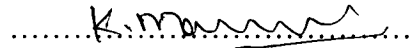
- The Company has on Wednesday, 1st January 2020, (i) completed dispatch by Registered Post of the Postal Ballot Notice and Ballot Form along with postage prepaid business reply envelope to its members, whose names appeared in the Register of Members / List of Beneficiaries as on Friday, 27th December, 2019, and who had not registered their email ID with the Company / Depositories; and (ii) sent electronic mail, of Postal Ballot Notice and Ballot Form to its members, whose names appeared in the Register of Members / List of Beneficiaries as on Friday, 27th December 2019, and who had registered their email ID with the Company / Depositories.
- The shareholders of the Company holding shares as on the "cut-off" date of Friday, 27th December 2019 were entitled to vote on the proposed resolutions as set out in Item No. 1, 2 & 3 of the Postal Ballot Notice.
- The remote e-voting period remained open from Thursday, 2nd January 2020, 9:00 AM to Friday, 31st January 2020, 5:00 PM. During the period, the members of the Company, holding shares in physical and / or in dematerialized form, as on the cut-off date i.e. 27th December 2019 were entitled to vote on the resolutions set out in the Notice of Postal ballot.



- The Postal Ballot forms received up to 5:00 PM on Friday, 31st January 2020 were considered valid for scrutiny. The Postal Ballot forms which were incomplete and / or which were otherwise found defective have been treated as invalid and kept separately.
- The e-voting module of Central Depository Services (India) Limited ("CDSL") was disabled on Friday, 31st January 2020 at 5:00 PM and I, as the Scrutinizer, unblocked the votes cast, on Friday, 31st January 2020 at 5:26 PM in the presence of Mr. S.Sarathraj (the undersigned as Witness No.1) and Mr. K. Masilamani (the undersigned as Witness No.2), who are not in employment of the Company in accordance with Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 (as amended).

Witness No.1

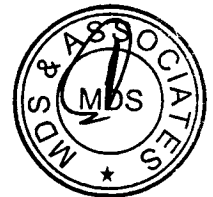
Name: Mr. S. Sarathraj

Witness No.2

Name: Mr. K. Masilamani

- I have scrutinized the postal ballot papers and remote e-voting and votes tendered therein and maintained registers in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014 (as amended).

I now hereby submit my Consolidated Report on the Result of the Postal ballot together with that of the remote e-voting in respect of the said resolutions, as under:



SPECIAL BUSINESS**Resolution No: 1****Special resolution**

Adoption of Elgi Equipments Limited Employees Stock Option Plan 2019.

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means and Postal Ballot	Number of votes cast	Percentage of total number of valid votes cast
E-Voting	123	7,69,11,825	83.83
Postal Ballot Form	144	1,31,216	99.87
Total Voting	267	7,70,43,041	83.86

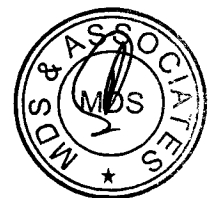
VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means and Postal Ballot	Number of votes cast	Percentage of total number of valid votes cast
E-Voting	21	1,48,32,049	16.17
Postal Ballot Form	4	174	0.13
Total Voting	25	1,48,32,223	16.14

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared invalid	Number of votes cast
E-voting	-	-
Postal Ballot Form	15	31,479
Total Voting	15	31,479

Note: 2 shareholders holding 51,683 shares have abstained from voting for 51,683 shares through e-voting



SPECIAL BUSINESS

Resolution No: 2

Special resolution

Extension of benefits of Elgi Equipments Limited Employee Stock Option Plan 2019 to the Eligible Employees of the subsidiary and holding companies of the Company.

VOTES CAST IN FAVOUR OF THE RESOLUTION

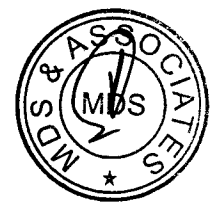
Mode of Voting	Number of Members voted through electronic means and Postal Ballot	Number of votes cast	Percentage of total number of valid votes cast
E-Voting	125	7,69,63,508	83.84
Postal Ballot Form	144	1,23,316	93.85
Total Voting	269	7,70,86,824	83.86

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means and Postal Ballot	Number of votes cast	Percentage of total number of valid votes cast
E-Voting	21	1,48,32,049	16.16
Postal Ballot Form	4	8,074	6.15
Total Voting	25	1,48,40,123	16.14

INVALID VOTES

Mode of Voting	Number of Members whose votes were declared invalid	Number of votes cast
E-voting	-	-
Postal Ballot Form	15	31,479
Total Voting	15	31,479



SPECIAL BUSINESS

Resolution No: 3

Special resolution

Approval for (i) the use of the Trust route for the implementation of the Elgi Equipments Limited Employee Stock Option Plan 2019 (Elgi ESOP 2019); (ii) secondary acquisition of the Equity Shares of the Company by the Trust to be set up; and (iii) grant of financial assistance/ provision of money by the Company to the Trust fund the acquisition of its Equity Shares, in terms of the Elgi ESOP 2019;

VOTES CAST IN FAVOUR OF THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means and Postal Ballot	Number of votes cast	Percentage of total number of valid votes cast
E-Voting	124	7,69,63,483	83.84
Postal Ballot Form	142	1,21,386	93.76
Total Voting	266	7,70,84,869	83.86

VOTES CAST AGAINST THE RESOLUTION

Mode of Voting	Number of Members voted through electronic means and Postal Ballot	Number of votes cast	Percentage of total number of valid votes cast
E-Voting	22	1,48,32,074	16.16
Postal Ballot Form	5	8,084	6.24
Total Voting	27	1,48,40,158	16.14

INVALID VOTES

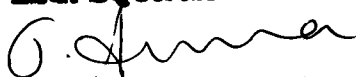
Mode of Voting	Number of Members whose votes were declared invalid	Number of votes cast
E-voting	-	-
Postal Ballot Form	15	31,479
Total Voting	15	31,479

Note: 1 shareholder holding 1,920 shares has abstained from voting for 1,920 shares through postal ballot form

Yours faithfully,

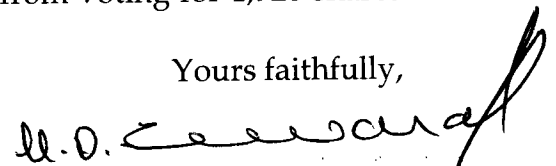
Based on the Scrutinizer's Report
Resolution nos. 1, 2 & 3 has been passed
with requisite majority

For ELGI EQUIPMENTS LIMITED



DIRECTOR

DIN: 07444726



MDS & ASSOCIATES

Prop : M.D.SELVARAJ M.Com, MBA,FCS,
COMPANY SECRETARY IN PRACTICE

FCS - 960, CP - 411

"SURYA" 35, MAYFLOWER AVENUE
SOWRIPALAYAM ROAD, COIMBATORE - 641 028

UDIN: F000960B000114909