

ELGI

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2013

SL NO.	Particulars	Three months ended			Six months ended		Year ended
		30/09/13 (Unaudited)	30/06/13 (Unaudited)	30/09/12 (Unaudited)	30/09/13 (Unaudited)	30/09/12 (Unaudited)	31/03/13 (Audited)
PART - I							
	Gross Sales	33,097.45	36,416.67	27,665.57	69,514.12	51,862.50	120,682.31
	Less: Excise duty	1,286.78	1,656.55	1,560.91	2,943.33	2,983.77	6,553.76
1	(a) Net Sales/Income from operations	31,810.67	34,760.12	26,104.66	66,570.79	48,878.73	114,108.55
	(b) Other operating income	308.14	122.57	42.27	430.71	141.07	343.43
2	Total Income from operations (net)	32,118.81	34,882.69	26,146.93	67,001.50	48,999.80	114,451.98
	Expenses						
	a. Cost of materials consumed	13,809.42	15,388.95	11,923.59	29,198.37	22,269.42	54,502.77
	b. Purchase of stock-in-trade	5,123.93	5,278.07	4,333.42	10,400.00	8,451.82	14,756.72
	c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	39.98	(478.27)	(580.89)	(438.29)	(1,491.22)	(1,672.81)
	d. Employee benefits expense	5,591.52	5,871.58	3,467.75	11,463.10	6,850.66	16,332.60
	e. Depreciation and amortisation expense	689.76	539.47	398.61	1,209.23	792.63	1,818.04
	f. Other expenses	5,306.80	5,417.25	4,698.27	10,724.15	8,501.97	20,586.90
	Total expenses	30,541.81	32,015.05	24,240.75	62,556.66	46,205.28	106,324.22
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	1,577.30	2,867.64	1,906.18	4,444.94	3,794.62	8,127.76
4	Other income	282.55	201.40	324.93	483.95	629.18	1,623.78
6	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	1,859.85	3,069.04	2,231.11	4,928.89	4,423.70	9,751.54
6	Finance costs	254.35	269.59	45.94	523.94	58.05	445.57
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,605.50	2,799.45	2,185.17	4,404.95	4,365.65	9,305.97
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	1,605.50	2,799.45	2,185.17	4,404.95	4,365.65	9,305.97
10	Tax expense	814.43	1,030.12	891.95	1,844.55	1,775.80	3,287.16
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	791.07	1,769.33	1,293.22	2,560.40	2,789.85	6,018.81
12	Extraordinary item	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	791.07	1,769.33	1,293.22	2,560.40	2,789.85	6,018.81
14	Share of profit / (Loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit / (Loss) for the period after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)	791.07	1,769.33	1,293.22	2,560.40	2,789.85	6,018.81
17	Paid-up equity share capital	-	-	-	-	-	-
	- Equity share of Re. 1/- each	1584.55	1584.55	1584.55	1584.55	1584.55	1584.55
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	41477.99
19.i	Earnings per share (before extraordinary items)	-	-	-	-	-	-
	- Basic EPS (in Rupees)	0.50	1.12	0.82	1.62	1.76	3.80
	- Diluted EPS (in Rupees)	0.50	1.12	0.82	1.62	1.76	3.80
19.ii	Earnings per share (after extraordinary items)	-	-	-	-	-	-
	- Basic EPS (in Rupees)	0.50	1.12	0.82	1.62	1.76	3.80
	- Diluted EPS (in Rupees)	0.50	1.12	0.82	1.62	1.76	3.80
PART - II							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- No. of shares	108,087,268	108,087,100	108,092,266	108,087,268	108,082,266	108,087,100
	- Percentage of shareholding	68.21	68.21	68.22	68.21	68.22	68.21
2	Promoters and promoter Group Shareholding						
	a. Pledged / Encumbered						
	- No. of shares	-	-	-	-	-	-
	- Percentage of shareholding of Promoter and Promoter Group	-	-	-	-	-	-
	- Percentage of share capital of the Company	-	-	-	-	-	-
	b. Non-Encumbered						
	- No. of shares	50,367,220	50,367,408	50,362,242	50,367,220	50,362,242	50,367,408
	- Percentage of shareholding of Promoter and Promoter Group	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of share capital of the Company	31.79	31.79	31.78	31.79	31.78	31.79
B INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	8					
	Disposed of during the quarter	8					
	Remaining unresolved at the end of the quarter	Nil					

Notes:

- The above results were considered by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November 2013.
- The Consolidated financial results have been prepared in accordance with the Accounting Standards - AS 21 & AS 27 notified under the Companies (Accounting Standards) Rules 2006.
- The results comprise all the subsidiaries and the Joint Venture Company Elgi Sauer Compressors Ltd is accounted under the proportionate consolidation method.
- Figures for the current quarter / half year are strictly not comparable with the corresponding period of the previous year due to acquisitions made during 2012-13.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter/half year ended 30-09-13.

For and on behalf of Board of Directors

Jairam Vardaraj
Managing Director

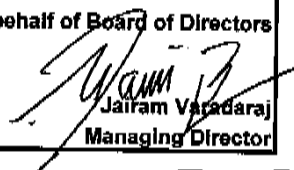
Place : Coimbatore
Date : 11/11/2013

ELGI EQUIPMENTS LIMITED

Singanallur, Coimbatore - 641 005. | Tamil Nadu, India | T : +91-422-2589555 | F : +91-422-2573697 | W : www.elgi.com
Toll Free No : 1800-425-3544



ELGI™

ELGI EQUIPMENTS LIMITED					
STATEMENT OF ASSETS AND LIABILITIES					
	Particulars	Standalone		Consolidated	
		Audited		Unaudited	Audited
		30/09/2013	31/03/2013	30/09/2013	31/03/2013
₹.in Lakhs)					
A.	I. EQUITY AND LIABILITIES				
(1)	Shareholder's Funds				
	(a) Share Capital	1,584.55	1,584.55	1,584.55	1,584.55
	(b) Reserves and Surplus	46,031.40	42,047.26	44,945.76	41,774.61
	Sub-total-Shareholders' funds	47,615.95	43,631.81	46,530.31	43,359.16
(2)	Share application money pending allotment	-	-	-	-
(3)	Non-Current Liabilities				
	(a) Long-term borrowings	-	-	25,740.18	21,981.75
	(b) Deferred tax liabilities (net)	735.36	482.36	832.02	515.87
	(c) Other Long-term liabilities	-	-	-	-
	(d) Long-term provisions	-	-	1,713.80	1,405.60
	Sub-total-Non-current liabilities	735.36	482.36	28,286.00	23,903.22
(4)	Current Liabilities				
	(a) Short-term borrowings	7,583.24	1,983.43	11,271.74	6,784.73
	(b) Trade payables	9,815.51	10,929.39	16,153.55	17,644.99
	(c) Other current liabilities	2,418.20	3,184.01	5,087.74	5,345.42
	(d) Short-term provisions	1,852.07	4,882.77	2,768.02	8,457.22
	Sub-total-current liabilities	21,669.02	20,979.60	35,281.05	38,232.36
	TOTAL EQUITY AND LIABILITIES	70,020.33	65,093.77	110,097.36	105,494.74
B.	ASSETS				
(1)	Non-current assets				
	(a) Fixed assets	21,377.58	16,880.97	30,027.26	23,744.20
	(b) Goodwill on consolidation	-	-	15,801.82	13,512.25
	(c) Non-current investments	8,699.26	8,509.25	1,494.90	1,494.90
	(d) Deferred tax assets (net)	-	-	202.85	135.96
	(e) Long term loans and advances	898.80	2,446.92	1,014.47	3,272.07
	(f) Other non-current assets	38.80	16.12	41.09	16.12
	Sub-total - Non-current Assets	31,014.44	27,853.26	48,582.39	42,175.50
(2)	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	10,176.84	9,930.08	24,112.57	23,315.86
	(c) Trade receivables	14,288.86	14,949.51	22,014.45	22,463.99
	(d) Cash and cash equivalents	2,008.42	2,363.85	7,130.29	7,306.34
	(e) Short-term loans and advances	12,479.60	9,955.28	7,597.67	10,114.94
	(f) Other current assets	52.17	41.79	659.99	118.11
	Sub-total - current Assets	39,005.89	37,240.51	61,514.97	63,319.24
	TOTAL ASSETS	70,020.33	65,093.77	110,097.36	105,494.74
For and on behalf of Board of Directors					
 Jairam Varadaraj Managing Director					
Place : Coimbatore					
Date 11/11/2013					

ELGI EQUIPMENTS LIMITED

Singanallur, Coimbatore - 641 005. | Tamil Nadu, India | T : +91-422-2589555 | F : +91-422-2573697 | W : www.elgi.com
Toll Free No : 1800-425-3544




SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹. in Lakhs)

Sl. No.	PARTICULARS	Three Months Ended			Six Months Ended		Year Ended
		30/09/2013	30/06/2013	30/09/2012	30/09/2013	30/09/2012	31/03/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue(Sales and Income from Services)						
	a) Compressors	27892.3	30619.6	21604.2	58411.9	40426.9	95565.8
	b) Automotive Equipments	3121.3	3099.7	3703.0	6221.0	7016.3	14398.1
	c) Others	1105.2	1263.4	839.7	2368.6	1556.6	4488.1
	Total Segment Revenue	32118.8	34882.7	26146.9	67001.5	48999.8	114452.0
	Less: Inter Segment Revenue						
	Net Sales/Income from Operations	32118.8	34882.7	26146.9	67001.5	48999.8	114452.0
2	Segment Results (Profit before Interest and Tax)						
	a) Compressors	1351.5	2627.8	1439.8	3979.3	3049.4	6726.1
	b) Automotive Equipments	225.8	239.8	488.5	465.6	788.8	1522.9
	c) Others	0.0	0.0	(22.1)	0.0	(43.6)	(121.2)
	Total Segment Results	1577.3	2867.6	1906.2	4444.9	3794.5	8127.8
	Less:						
	i) Interest Expense	254.3	269.6	45.9	523.9	58.1	445.6
	ii) Unallocable expenditure net of other income	(282.6)	(201.4)	(324.9)	(484.0)	(829.2)	(1623.8)
	iii) Extra-ordinary items	0.0	0.0	0.0	0.0	0.0	0.0
	Total Profit Before Tax	1605.6	2799.4	2185.2	4404.9	4566.7	9308.0
3	Capital Employed (Segment Assets less Segment Liabilities)						
	a) Compressors	68074.2	63691.1	41901.3	68074.2	41901.3	58849.4
	b) Automotive Equipments	6451.9	6213.5	5367.6	6451.9	5367.6	5993.8
	c) Others	592.5	501.1	1003.5	592.5	1003.5	788.3
	Total Capital Employed in Segments	73118.6	70405.8	48272.4	73118.6	48272.4	65631.6
	Add: Unallocable Corporate Assets less Corporate Liabilities	1697.9	1639.6	1524.8	1697.9	1524.8	1630.8
	Total Capital Employed in Company	74816.5	72045.4	49797.1	74816.5	49797.1	67262.4

1. Figures for the current quarter and half year are strictly not comparable with the corresponding period of the previous year due to acquisitions made during the year of 2012-13.
2. Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter/half year ended 30/09/2013

Taken on record by the Board of Directors at their meeting held on 11.11.2013

For and on behalf of the Board of Directors

Place: Coimbatore
Date: 11.11.2013

Jeiram Varadaraj
Jeiram Varadaraj
Managing Director

ELGI EQUIPMENTS LIMITED

Singanallur, Coimbatore - 641 005. | Tamil Nadu, India | T : +91-422-2589555 | F : +91-422-2573697 | W : www.elgi.com
Toll Free No : 1800-425-3544



RJC ASSOCIATES

Chartered Accountants

R. Jayachandran FCA ACS
M. Prabhakar FCA
PARTNERS

Flat F-1, 'B' Block
Aditya Apartments, 1152, Trichy Road
COIMBATORE - 641 045. Ph : 2313577, 2316544
E-mail : rjcasso@hotmail.com

To

Auditors Report on Quarterly Financial Results and Year to Date results of the company pursuant to clause 41 of the Listing Agreement

Board of Directors of M/s Elgi Equipments Ltd. Coimbatore.

We have audited the quarterly financial results of M/s Elgi Equipments Ltd (Standalone) for the period ended 30/09/13 as well as year to date results for the period from April 2013 to September 2013 attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. These Quarterly financial results as well as year to date results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

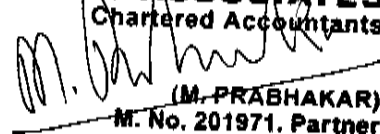
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as year to date results

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 30/09/2013 as well as the year to date results for the period from April 2013 to September 2013.

Further we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the listing agreement and found the same to be correct.

Place : Coimbatore.
Date : 11.11.2013

For RJC ASSOCIATES
Chartered Accountants


(M. PRABHAKAR)
M. No. 201971. Partner

**Press Release - 11/11/2013****ELGI - II Quarter Results 2013-14**

Elgi Equipments Ltd, manufacturer of air compressors and automotive equipment, today announced results for the quarter and half year ended 30th September 2013, posting a PAT of Rs. 39.8 crores, compared to Rs.35.5 crores in the same period in 2012-13.

The consolidated PAT of the group for the half year was Rs 25.60 Crs as compared to Rs 27.9 Crs during the corresponding half year of 2012-13. Consolidated sales for the first half of the year grew from Rs 490 Crs in 2012-13 to Rs 670 Crs.

Compressor business grew by 7.8 % organically. Domestic market was stressed across all the sectors affected by the high fluctuations in the exchange rates combined with overall sluggish market conditions. Company's performance in the international market significantly contributed to sustain the top line.

Automotive division registered a negative sales growth of 10% over the corresponding previous half year due to sluggishness in the market. Also workshop expansions by most car manufacturers have been deferred due to low sales.

Projection for III Quarter 2013-14

The economic scenario remains uncertain across geographies. However, emerging markets, having seen a sizable slowdown in growth, indicate a semblance of recovery. The short-term growth outlook remains challenging and modest at best.

For ELGI EQUIPMENTS LIMITED


JAGAN VARADARAJ
Managing Director

ELGI EQUIPMENTS LIMITED

Singanallur, Coimbatore - 641 005, Tamil Nadu, India. T : +91-422-2589555, F : +91-422-2573697, W : www.elgi.com

Toll Free No : 1800-425-3544



ELGI™

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2013
(Elgi Equipments Limited - Standalone)

Sl No.	Particulars	(₹.in Lakhs)					
		Three months ended			Six months ended		Year ended
		30/09/13	30/06/13	30/09/12	30/09/13	30/09/12	
PART-I							
	Gross Sales						
	Less: Excise duty	19,382.19	22,823.14	21,761.33	42,205.33	41,398.66	86,934.78
1	(a) Net Sales/Income from operations	1,070.28	1,436.77	1,329.23	2,507.03	2,543.47	5,601.33
	(b) Other operating income	18,311.93	21,386.37	20,432.10	39,698.30	38,855.19	81,333.43
	Total income from operations (net)	294.75	108.94	42.33	403.69	132.39	320.35
2	Expenses	18,606.68	21,495.31	20,474.43	40,101.99	38,967.58	81,653.78
	a. Cost of materials consumed						
	b. Purchases of stock-in-trade	8,641.30	10,022.57	9,396.85	18,663.87	17,955.83	38,850.09
	c. (Increase) / Decrease in Inventories of finished goods, work-in-progress and stock-in-trade	2,280.75	2,610.94	2,951.65	4,891.69	5,862.56	9,591.73
	d. Employee benefits expense	(32.93)	(14.78)	(73.18)	(47.71)	(464.10)	155.99
	e. Depreciation and amortisation expense	2,059.47	2,694.36	2,315.59	4,753.83	4,488.31	9,357.01
	f. Other expenses	455.93	358.84	339.28	814.77	672.67	1,427.03
	Total expenses	2,797.76	2,870.71	3,412.65	5,668.47	6,133.64	13,849.30
		16,202.28	18,642.64	18,352.84	34,744.92	34,648.91	73,231.12
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)						
4	Other income	2,404.40	2,952.67	2,121.69	5,367.07	4,338.67	8,422.66
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	145.40	124.14	244.99	269.54	661.13	1,298.69
6	Finance costs	2,649.80	3,076.81	2,368.58	5,826.61	4,999.80	9,721.35
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	22.85	7.92	5.32	30.77	5.32	14.69
8	Exceptional Items	2,526.95	3,068.89	2,361.26	5,695.84	4,994.48	9,706.66
9	Profit / (Loss) from ordinary activities before tax (7-8)	2,526.95	3,068.89	2,361.26	5,695.84	4,994.48	9,706.66
10	Tax expense	713.20	898.50	686.70	1,611.70	1,441.40	2,580.32
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,813.75	2,170.39	1,674.56	3,984.14	3,553.08	7,126.34
12	Extraordinary Item						
13	Net Profit / (Loss) for the period (11-12)	1,813.75	2,170.39	1,674.56	3,984.14	3,553.08	7,126.34
14	Paid-up equity share capital	1,584.55	1,584.55	1,584.55	1,584.55	1,584.55	1,584.55
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						
16.I	Earnings per share (before extraordinary items)						41,750.85
	-Basic EPS (in Rupees)	1.14	1.37	1.06	2.51	2.24	4.50
	-Diluted EPS (in Rupees)	1.14	1.37	1.06	2.51	2.24	4.50
16.II	Earnings per share (after extraordinary items)						
	-Basic EPS (in Rupees)	1.14	1.37	1.06	2.51	2.24	4.50
	-Diluted EPS (in Rupees)	1.14	1.37	1.06	2.51	2.24	4.50
PART-II							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- No. of shares	108,087,288	108,087,100	108,092,266	108,087,288	108,092,266	108,087,100
	- Percentage of shareholding	68.21	68.21	68.22	68.21	68.22	68.21
2	Promoters and promoter Group Shareholding						
	a. Pledged / Encumbered						
	- No. of shares	-	-	-	-	-	-
	- Percentage of shareholding of Promoter and Promoter Group	-	-	-	-	-	-
	- Percentage of share capital of the Company	-	-	-	-	-	-
	b. Non-Encumbered						
	- No. of shares	50,367,220	50,367,408	50,362,242	50,367,220	50,362,242	50,367,408
	- Percentage of shareholding of Promoter and Promoter Group	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of share capital of the Company	31.79	31.79	31.78	31.79	31.78	31.79
B INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	8					
	Disposed of during the quarter	8					
	Remaining unresolved at the end of the quarter	Nil					

Notes:

- The above results were considered by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November 2013.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter/half year ended 30-09-13.

For and on behalf of Board of Directors

 Jai Ram Vaidaraj
 Managing Director

 Place : Coimbatore
 Date : 11/11/2013

ELGI EQUIPMENTS LIMITED

Singanallur, Coimbatore - 641 005. | Tamil Nadu, India | T : +91-422-2589555 | F : +91-422-2573697 | W : www.elgi.com

Toll Free No : 1800-425-3544

