



AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2013

(Elgi Equipments Limited - Standalone)

(₹.in Lakhs)

Sl No.	Particulars	Three months ended			Nine months ended		Year ended
		31/12/13	30/09/13	31/12/12	31/12/13	31/12/12	
	PART-I						
	Gross Sales	20,853.87	19,382.19	20,903.60	63,059.20	62,302.26	86,934.76
	Less: Excise duty	1,214.34	1,070.26	1,422.39	3,721.37	3,965.86	5,601.33
1	(a) Net Sales/Income from operations	19,639.53	18,311.93	19,481.21	59,337.83	58,336.40	81,333.43
	(b) Other operating income	174.10	294.75	44.84	577.79	177.23	320.35
	Total income from operations (net)	19,813.63	18,606.68	19,526.05	59,915.62	58,513.63	81,653.78
2	Expenses						
	a. Cost of materials consumed	9,704.10	8,641.30	8,736.38	28,367.97	26,692.21	38,850.09
	b. Purchases of stock -in-trade	2,213.05	2,280.75	2,727.25	7,104.74	8,589.81	9,591.73
	c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	(370.58)	(32.93)	164.15	(418.29)	(299.95)	155.96
	d. Employee benefits expense	2,439.52	2,059.47	2,261.96	7,193.35	6,750.27	9,357.01
	e. Depreciation and amortisation expense	457.47	455.93	351.20	1,272.24	1,023.87	1,427.03
	f. Other expenses	3,098.36	2,797.76	3,490.95	8,766.83	9,624.59	13,849.30
	Total expenses	17,541.92	16,202.28	17,731.89	52,286.84	52,380.80	73,231.12
3	Profit / (Loss) from Operations before Other income, finance costs and Exceptional Items (1-2)	2,271.71	2,404.40	1,794.16	7,628.78	6,132.83	8,422.66
4	Other income	159.18	145.40	123.08	428.72	784.21	1,298.69
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	2,430.89	2,549.80	1,917.24	8,057.50	6,917.04	9,721.35
6	Finance costs	21.92	22.85	2.80	52.69	8.12	14.69
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,408.97	2,526.95	1,914.44	8,004.81	6,908.92	9,706.66
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	2,408.97	2,526.95	1,914.44	8,004.81	6,908.92	9,706.66
10	Tax expense	724.18	713.20	533.20	2,335.88	1,974.60	2,580.32
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,684.79	1,813.75	1,381.24	5,668.93	4,934.32	7,126.34
12	Extraordinary Items	-	-	-	-	-	41,750.85
13	Net Profit / (Loss) for the period (11-12)	1,684.79	1,813.75	1,381.24	5,668.93	4,934.32	7,126.34
14	Paid-up equity share capital	-	-	-	-	-	-
15	-Equity share of Re.1/- each.	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)	-	-	-	-	-	-
	-Basic EPS (in Rupees)	1.06	1.14	0.87	3.58	3.11	4.50
	-Diluted EPS (in Rupees)	1.06	1.14	0.87	3.58	3.11	4.50
16.ii	Earnings per share (after extraordinary items)	-	-	-	-	-	-
	-Basic EPS (in Rupees)	1.06	1.14	0.87	3.58	3.11	4.50
	-Diluted EPS (in Rupees)	1.06	1.14	0.87	3.58	3.11	4.50
	PART-II						
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- No. of shares	108,087,288	108,087,288	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	50,367,220	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	5					
	Disposed of during the quarter	5					
	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 6th February 2014.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter/Nine months ended 31-12-13.

For and on behalf of Board of Directors

Jairam Maradaraj
Managing Director

Place : Coimbatore
Date : 06/02/2014



ELGI EQUIPMENTS LIMITED

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Toll Free No : 1800-425-3544



CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2013

(₹.in Lakhs)

SL NO.	Particulars	Three months ended			Nine months ended		Year ended
		31/12/13 (Unaudited)	30/09/13 (Unaudited)	31/12/12 (Unaudited)	31/12/13 (Unaudited)	31/12/12 (Unaudited)	31/03/13 (Audited)
	PART - I						
	Gross Sales	33,902.97	33,097.45	30,328.54	103,417.09	82,181.04	120,662.31
	Less: Excise duty	1,423.77	1,286.78	1,641.48	4,367.10	4,635.25	6,553.76
1	(a) Net Sales/Income from operations	32,479.20	31,810.67	28,687.06	99,049.99	77,545.79	114,108.55
	(b) Other operating income	186.66	308.14	47.76	617.37	188.83	343.43
2	Total income from operations (net)	32,665.86	32,118.81	28,734.82	99,667.36	77,734.62	114,451.98
	Expenses						
	a. Cost of materials consumed	14,436.41	13,809.42	13,421.57	43,634.78	35,690.99	54,502.77
	b. Purchases of stock -in-trade	4,697.74	5,123.93	4,252.53	15,097.74	12,704.35	14,756.72
	c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	(815.87)	39.98	(740.06)	(1,254.16)	(2,231.28)	(1,672.81)
	d. Employee benefits expense	6,087.92	5,591.52	4,193.94	17,551.02	10,874.60	16,332.60
	e. Depreciation and amortisation expense	675.86	669.76	451.11	1,885.09	1,243.74	1,818.04
	f. Other expenses	5,910.65	5,306.90	5,385.83	16,634.80	13,887.60	20,586.90
	Total expenses	30,992.71	30,541.51	26,964.92	93,549.27	72,170.20	106,324.22
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	1,673.15	1,577.30	1,769.90	6,118.09	5,564.42	8,127.76
4	Other income	192.22	282.55	223.85	676.17	1,053.03	1,623.78
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	1,865.37	1,859.85	1,993.75	6,794.26	6,617.45	9,751.54
6	Finance costs	288.29	254.35	108.70	812.23	166.75	445.57
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,577.08	1,605.50	1,885.05	5,982.03	6,450.70	9,305.97
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	1,577.08	1,605.50	1,885.05	5,982.03	6,450.70	9,305.97
10	Tax expense	425.41	814.43	675.28	2,269.96	2,451.08	3,287.16
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,151.67	791.07	1,209.77	3,712.07	3,999.62	6,018.81
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,151.67	791.07	1,209.77	3,712.07	3,999.62	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)	1,151.67	791.07	1,209.77	3,712.07	3,999.62	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)	0.73	0.50	0.76	2.34	2.52	3.80
	-Diluted EPS (in Rupees)	0.73	0.50	0.76	2.34	2.52	3.80
19.ii	Earnings per share (after extraordinary items)						
	-Basic EPS (in Rupees)	0.73	0.50	0.76	2.34	2.52	3.80
	-Diluted EPS (in Rupees)	0.73	0.50	0.76	2.34	2.52	3.80
	PART - II						
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- No. of shares	108,087,288	108,087,288	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	50,367,220	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	5					
	Disposed of during the quarter	5					
	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 6th February 2014.
- 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/Nine months 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/Nine months ended 31-12-13.

For and on behalf of Board of Directors

Jairam Vaidaraj
Managing Director

Place : Coimbatore
Date : 06/02/2014



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(Rs. in Lakhs)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012	31-03-2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue(Sales and income from Services)						
	a) Compressors	28271.9	27892.3	24559.9	86683.8	64986.8	95565.8
	b) Automotive Equipments	2974.4	3121.3	3348.7	9195.4	10364.9	14398.1
	c) Others	1419.6	1105.2	826.3	3788.2	2382.9	4488.1
	Total Segment Revenue	32665.9	32118.8	28734.8	99667.4	77734.6	114452.0
	Less: Inter Segment Revenue						
	Net Sales/Income from Operations	32665.9	32118.8	28734.8	99667.4	77734.6	114452.0
2	Segment Results (Profit before Interest and Tax)						
	a) Compressors	1579.8	1351.5	1625.7	5559.1	4675.1	6726.1
	b) Automotive Equipments	93.4	225.8	233.6	559.0	1022.3	1522.9
	c) Others	0.0	0.0	(89.4)	0.0	(133.0)	(121.2)
	Total Segment Results	1673.2	1577.3	1769.9	6118.1	5564.4	8127.8
	Less:						
	i) Interest Expense	288.3	254.3	108.7	812.2	166.8	445.6
	ii) Unallocable expenditure net of other income	(192.2)	(282.6)	(223.9)	(676.2)	(1053.0)	(1623.8)
	iii) Extra-ordinary items	0.0	0.0	0.0	0.0	0.0	0.0
	Total Profit Before Tax	1577.1	1605.5	1885.1	5982.0	6450.7	9306.0
3	Capital Employed (Segment Assets less Segment Liabilities)						
	a) Compressors	65527.8	66074.2	57918.7	65527.8	57918.7	58849.4
	b) Automotive Equipments	6616.8	6451.9	5591.8	6616.8	5591.8	5993.8
	c) Others	498.2	592.5	952.4	498.2	952.4	788.3
	Total Capital Employed in Segments	72642.8	73118.6	64462.9	72642.8	64462.9	65631.6
	Add:Unallocable Corporate Assets less Corporate Liabilities	1637.4	1697.9	1525.0	1637.40	1525.0	1630.8
	Total Capital Employed in Company	74280.2	74816.5	65987.8	74280.2	65987.8	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 2012-13.
2. Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter/ nine months ended 31/12/2013.

Taken on record by the Board of Directors at their meeting held on 06.02.2014

For and on behalf of the Board of Directors

Jairam Varadaraj
Jairam Varadaraj
Managing Director

Place: Coimbatore
Date : 06.02.2014



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RJC ASSOCIATES

Chartered Accountants

R. Jayachandran FCA ACS
M. Prabhakar FCA
PARTNERS

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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 31/12/13 as well as year to date results for the period from April 2013 to December 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.

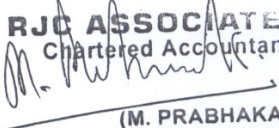
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as year to date results

- (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 31/12/2013 as well as the year to date results for the period from April 2013 to December 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 : 06.02.2014

For RJC ASSOCIATES
Chartered Accountants


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



Press Release – 06/02/2014

ELGI - III Quarter Results 2013-14

Elgi Equipments Ltd, manufacturer of air compressors and automotive equipment, today announced results for the quarter ended 31st December 2013 posting a PAT of Rs.16.85 Cr for the quarter compared to Rs 13.8 Cr during the same period in 2012-13.

The consolidated PAT of the group for the quarter was Rs. 11.52Cr as compared to Rs 12.1 Cr in 2012-13. Consolidated sales for the Quarter grew by 13.6% from Rs 287 Cr in 2012-13 to Rs 327 Cr.

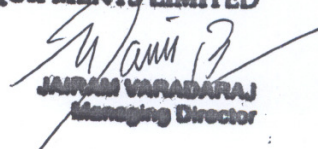
Prevailing economic and political uncertainties continue to hamper the domestic market. However international markets contributed to the overall growth.

Sales by the automotive division declined by 11% for the quarter compared to corresponding quarter of 2012-13. The division's performance continues to be impacted due to sustained downturn in the domestic automotive market.

Projection for IV Quarter 2013-14

The Company expects to end the financial year with a marginal organic growth largely contributed by international markets as the domestic market continues to remain sluggish.

For **ELGI EQUIPMENTS LIMITED**


JAISHANKAR VARADARAJ
Managing Director

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