



AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2014

(Elgi Equipments Limited - Standalone)

(₹.in Lakhs)

Sl No.	Particulars	Three months ended			Nine months ended		Year ended
		31/12/14	30/09/14	31/12/13	31/12/14	31/12/13	31/03/14
	PART-I						
	Gross Sales	19,631.07	19,578.11	20,853.87	57,912.83	63,059.20	86,939.65
	Less: Excise duty	925.87	894.96	1,214.34	2,721.42	3,721.37	4,909.46
1	(a) Net Sales/Income from operations	18,705.20	18,683.15	19,639.53	55,191.21	59,337.83	82,030.19
	(b) Other operating income	182.97	89.57	174.10	441.76	577.79	802.82
	Total income from operations (net)	18,888.17	18,772.72	19,813.63	55,632.97	59,915.62	82,833.01
2	Expenses						
	a. Cost of materials consumed	9,604.15	8,614.71	9,704.10	26,285.30	28,367.97	39,362.65
	b. Purchases of stock -in-trade	2,032.98	2,113.58	2,213.05	6,679.41	7,104.74	9,911.87
	c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	(363.84)	(48.16)	(370.58)	(497.94)	(418.29)	(309.85)
	d. Employee benefits expenses	2,463.43	2,410.44	2,439.52	7,371.12	7,193.35	9,084.91
	e. Depreciation and amortisation expense	860.39	599.99	457.47	1,990.56	1,272.24	1,776.05
	f. Other expenses	3,164.05	3,274.06	3,098.36	9,476.19	8,766.83	12,620.08
	Total expenses	17,761.16	16,964.62	17,541.92	51,304.64	52,286.84	72,445.71
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	1,127.01	1,808.10	2,271.71	4,328.33	7,628.78	10,387.30
4	Other income	273.29	620.68	159.18	1,116.45	428.72	576.40
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	1,400.30	2,428.78	2,430.89	5,444.78	8,057.50	10,963.70
6	Finance costs	127.29	89.45	21.92	263.71	52.69	77.69
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,273.01	2,339.33	2,408.97	5,181.07	8,004.81	10,886.01
8	Exceptional items (Net)	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	1,273.01	2,339.33	2,408.97	5,181.07	8,004.81	10,886.01
10	Tax expense	207.78	245.27	724.18	894.00	2,335.88	3,059.50
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,065.23	2,094.06	1,684.79	4,287.07	5,668.93	7,826.51
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,065.23	2,094.06	1,684.79	4,287.07	5,668.93	7,826.51
14	Paid-up equity share capital						
	- 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	-	-	-	-	-	47,723.78
16.i	Earnings per share (before extraordinary items)						
	- Basic EPS (in Rupees)	0.67	1.32	1.06	2.71	3.58	4.94
	- Diluted EPS (in Rupees)	0.67	1.32	1.06	2.71	3.58	4.94
16.ii	Earnings per share (after extraordinary items)						
	- Basic EPS (in Rupees)	0.67	1.32	1.06	2.71	3.58	4.94
	- Diluted EPS (in Rupees)	0.67	1.32	1.06	2.71	3.58	4.94
	PART-II						
	A PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- No. of shares	107,906,088	107,906,088	108,087,288	107,906,088	108,087,288	108,087,288
	- Percentage of shareholding	68.10	68.10	68.21	68.10	68.21	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	50,548,420	50,548,420	50,367,220	50,548,420	50,367,220	50,367,220
	- 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	31.90	31.90	31.79	31.90	31.79	31.79
	B INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	9					
	Disposed off during the quarter	9					
	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 3rd February 2015.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter/ Nine months ended 31-12-2014.

For and on behalf of Board of Directors

Jairam Varadaraj
Jairam Varadaraj
 Managing Director

Place : Coimbatore

Date : 03/02/2015

ELGI EQUIPMENTS LIMITED

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CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2014

(₹.in Lakhs)

SL NO.	Particulars	Three months ended			Nine months ended		Year ended
		31/12/14 (Unaudited)	30/09/14 (Unaudited)	31/12/13 (Unaudited)	31/12/14 (Unaudited)	31/12/13 (Unaudited)	31/03/14 (Audited)
PART - I							
	Gross Sales	33,004.97	32,928.12	33,902.97	99,214.77	103,417.09	139,948.28
	Less: Excise duty	1,118.86	1,091.79	1,423.77	3,302.34	4,367.10	5,765.76
1	(a) Net Sales/Income from operations	31,886.11	31,836.33	32,479.20	95,912.43	99,049.99	134,182.52
	(b) Other operating income	202.51	99.35	186.66	483.96	617.37	857.82
2	Total income from operations (net)	32,088.62	31,935.68	32,665.86	96,396.39	99,667.36	135,040.34
Expenses							
	a. Cost of materials consumed	14,722.35	12,924.95	14,436.41	41,122.89	43,634.78	59,611.46
	b. Purchases of stock -in-trade	4,732.90	4,795.09	4,697.74	14,600.02	15,097.74	19,932.08
	c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	(1,199.20)	(260.24)	(815.87)	(1,946.97)	(1,254.16)	(1,559.26)
	d. Employee benefits expenses	6,497.36	6,041.51	6,087.92	18,670.90	17,551.02	23,284.31
	e. Depreciation and amortisation expense	1,026.39	773.90	675.86	2,483.27	1,885.09	2,624.24
	f. Other expenses	5,875.67	5,658.07	5,910.65	17,402.11	16,634.80	23,841.89
	Total expenses	31,655.47	29,933.28	30,992.71	92,332.22	93,549.27	127,734.72
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	433.15	2,002.40	1,673.15	4,064.17	6,118.09	7,305.62
4	Other income	345.86	130.61	192.22	838.78	676.17	914.11
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	779.01	2,133.01	1,865.37	4,902.95	6,794.26	8,219.73
6	Finance costs	436.68	374.00	288.79	1,110.88	812.23	972.23
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	342.43	1,809.01	1,577.08	3,792.07	5,982.03	7,247.50
8	Exceptional items (Net)	(2,224.39)	-	-	(2,224.39)	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	2,566.82	1,809.01	1,577.08	6,016.46	5,982.03	7,247.50
10	Tax expense	936.51	431.64	425.41	1,714.17	2,269.96	2,693.05
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,630.31	1,377.37	1,151.67	4,302.29	3,712.07	4,554.45
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,630.31	1,377.37	1,151.67	4,302.29	3,712.07	4,554.45
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)	1,630.31	1,377.37	1,151.67	4,302.29	3,712.07	4,554.45
17	Paid-up equity share capital	-	-	-	-	-	-
	- Equity share of Re.1/- each.	1,584.55	1,584.55	1,584.55	1,584.55	1,584.55	1,584.55
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	44,480.08
19.i	Earnings per share (before extraordinary items)	-	-	-	-	-	-
	- Basic EPS (in Rupees)	1.03	0.87	0.73	2.72	2.34	2.87
	- Diluted EPS (in Rupees)	1.03	0.87	0.73	2.72	2.34	2.87
19.ii	Earnings per share (after extraordinary items)	-	-	-	-	-	-
	- Basic EPS (in Rupees)	1.03	0.87	0.73	2.72	2.34	2.87
	- Diluted EPS (in Rupees)	1.03	0.87	0.73	2.72	2.34	2.87
PART-II							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding	-	-	-	-	-	-
	- No. of shares	107,906,088	107,906,088	108,087,288	107,906,088	108,087,288	108,087,288
	- Percentage of shareholding	68.10	68.10	68.21	68.10	68.21	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	50,548,420	50,548,420	50,367,220	50,548,420	50,367,220	50,367,220
	- 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	31.90	31.90	31.79	31.90	31.79	31.79
B INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	Nil	-	-	-	-	-
	Received during the quarter	9	-	-	-	-	-
	Disposed off during the quarter	9	-	-	-	-	-
	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 3rd February 2015.
- The Consolidated financial results have been prepared in accordance with the Accounting Standards - AS 21 & AS 27.
- The results comprise all the subsidiaries and the Joint Venture Company Elgi Sauer Compressors Ltd is accounted under the proportionate consolidation method.
- Income received on settlement of Patton's lawsuit is included in Exceptional Items.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter/ Nine months ended 31-12-2014.

For and on behalf of Board of Directors

Jaiyam Varadaraj
Managing Director

Place : Coimbatore
Date : 03/02/2015

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Chartered Accountants

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PARTNERS

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

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

We have audited the Statement of Financial Results of M/s Elgi Equipments Ltd (Standalone) for the quarter ended 31/12/14 as well as year to date for the period from April 2014 to December 2014 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 statements as well as year to date statements 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 the related interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 on Interim Financial Reporting, specified under the Companies Act, 1956 (which are deemed to be applicable as per Sec 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other Accounting Principles Generally Accepted in India.

We conducted our audit of the statements 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 statements are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall statement presentation. 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 financial statements as well as year to date statements

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement with the stock exchanges in this regard; and
- (ii) give a true and fair view in conformity with the Accounting Principles generally accepted in India, of the net profit and other financial information of the company for the quarter ended 31/12/2014 as well as the year to date for the period from April 2014 to December 2014.

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 : 03.02.2015

For RJC ASSOCIATES
Chartered Accountants


(R. JAYACHANDRAN)
Partner. M.No. 21848



PRESS RELEASE- 3-2-2015

Elgi Equipments Limited- III Quarter Results 2014-2015

Elgi Equipments Limited, manufacturer of air compressors and automotive equipment, announced today the results for the quarter ended 31-12-2014, posting a PAT of Rs 10.65 Crores, compared to Rs 16.80 Crores in the same period in 2013-14.

The consolidated PAT for the group for the nine months ended 31-12-2014 was Rs 43 Crores, as compared to Rs 37 Crores during the corresponding nine months ended 31-12-2013. Consolidated sales for the nine months ended 31-12-2014 was Rs 964 crores compared to Rs 997 Crores in the corresponding period of 2013-14.

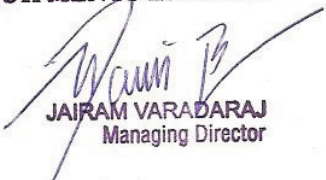
The Company's compressor business grew marginally in the domestic market in specific segments. Performance in the international markets helped in sustaining the top line.

The Company's automotive business grew by 7% in the back of marginal improvement in the Indian Passenger car market. The automotive division's focus on improving market share and general turnaround in the industry also contributed to its growth.

Projections for Quarter IV

Though the overall domestic market segment is encouraging, the Company's business is largely dependent on sustained economic revival in the country. Certain international markets are expected to contribute to the organic growth of the Company in the near term.

For ELGI EQUIPMENTS LIMITED


JAI RAM VARADARAJ
Managing Director

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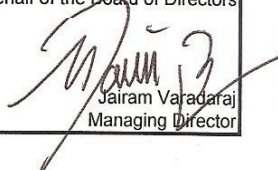
(Rs. in Lakhs)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							
SI. No.	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue(Sales and income from Services)						
	a) Compressors	27881.0	27465.5	28271.9	83086.0	86683.8	117542.9
	b) Automotive Equipments	3185.4	3205.2	2974.4	9439.0	9195.4	12201.9
	c) Others	1022.2	1265.0	1419.6	3871.4	3788.2	5295.5
	Total Segment Revenue	32088.6	31935.7	32665.9	96396.4	99667.4	135040.3
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	32088.6	31935.7	32665.9	96396.4	99667.4	135040.3
2	Segment Results (Profit before Interest and Tax)						
	a) Compressors	236.8	1801.4	1579.8	3465.4	5559.1	6483.4
	b) Automotive Equipments	196.3	201.1	93.4	598.7	559.0	822.2
	Total Segment Results	433.2	2002.4	1673.2	4064.2	6118.1	7305.6
	Less:						
	i) Interest Expense	436.6	324.0	288.3	1110.9	812.2	972.2
	ii) Unallocable expenditure net of other income (including Exceptional Items)	(2570.3)	(130.6)	(192.2)	(3063.2)	(676.2)	(914.1)
	Total Profit Before Tax	2566.8	1809.0	1577.1	6016.5	5982.0	7247.5
3	Capital Employed (Segment Assets less Segment Liabilities)						
	a) Compressors	61691.1	62121.4	65527.8	61691.1	65527.8	60807.5
	b) Automotive Equipments	6989.4	6718.7	6616.8	6989.4	6616.8	6755.6
	c) Others	372.1	251.4	498.2	372.1	498.2	411.5
	Total Capital Employed in Segments	69052.6	69091.5	72642.8	69052.6	72642.8	67974.6
	Add:Unallocable Corporate Assets less Corporate Liabilities	2430.6	2994.1	1637.4	2430.6	1637.4	2646.2
	Total Capital Employed in Company	71483.2	72085.6	74280.2	71483.2	74280.2	70620.8

Previous period figures have been regrouped wherever necessary.
Taken on record by the Board of Directors at their meeting held on 03.02.2015

For and on behalf of the Board of Directors

Place: Coimbatore
Date : 03.02.2015


Jairam Varadaraj
Managing Director

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