

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2015
(Elgi Equipments Limited - Standalone) (₹.in Lakhs)

Sl No.	Particulars	Three months ended			Year ended	
		31/03/15	31/12/14	31/03/14	31/03/15	31/03/14
PART-I						
	Gross Sales	23,048.54	19,631.07	23,880.45	80,961.17	86,939.65
	Less:Excise duty	1,217.98	925.87	1,188.09	3,939.40	4,909.46
1	(a) Net Sales/Income from operations	21,830.56	18,705.20	22,692.36	77,021.77	82,030.19
	(b) Other operating income	129.55	182.97	225.03	571.31	802.82
	Total Income from operations (net)	21,960.11	18,888.17	22,917.39	77,593.08	82,833.01
2	Expenses					
	a. Cost of materials consumed	10,214.24	9,604.15	10,994.68	36,499.54	39,362.65
	b. Purchases of stock -in-trade	2,042.62	2,032.98	2,807.13	8,722.03	9,911.87
	c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	433.21	(363.84)	108.44	(64.73)	(309.85)
	d. Employee benefits expenses	2,638.52	2,463.43	1,891.56	10,009.64	9,084.91
	e. Depreciation and amortisation expense	923.03	860.39	503.81	2,913.59	1,776.05
	f. Other expenses	4,035.19	3,164.05	3,853.25	13,511.38	12,620.08
	Total expenses	20,286.81	17,761.16	20,158.87	71,591.45	72,445.71
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	1,673.30	1,127.01	2,758.52	6,001.63	10,387.30
4	Other income	119.86	273.29	147.68	1,236.31	576.40
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	1,793.16	1,400.30	2,906.20	7,237.94	10,963.70
6	Finance costs	106.96	127.29	25.00	370.67	77.69
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	1,686.20	1,273.01	2,881.20	6,867.27	10,886.01
8	Exceptional items (Net)	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	1,686.20	1,273.01	2,881.20	6,867.27	10,886.01
10	Tax expense	411.20	207.78	723.62	1,305.20	3,059.50
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,275.00	1,065.23	2,157.58	5,562.07	7,826.51
12	Extraordinary Items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,275.00	1,065.23	2,157.58	5,562.07	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
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)	0.80	0.67	1.36	3.51	4.94
	-Diluted EPS (in Rupees)	0.80	0.67	1.36	3.51	4.94
16.II	Earnings per share (after extraordinary Items)					
	-Basic EPS (in Rupees)	0.80	0.67	1.36	3.51	4.94
	-Diluted EPS (in Rupees)	0.80	0.67	1.36	3.51	4.94
PART-II						
A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- No. of shares	107,904,878	107,906,088	108,087,288	107,904,878	108,087,288
	- Percentage of shareholding	68.10	68.10	68.21	68.10	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	50,549,630	50,548,420	50,367,220	50,549,630	50,367,220
	- Percentage of shareholding of Promoter and Promoter Group	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
B INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	3				
	Disposed off during the quarter	3				
	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 29th May 2015.
- Board has recommended a dividend of Re.1/- per share [100%] for the year ended 31.03.2015.
- Depreciation has been charged as per Schedule II of the Companies Act, 2013 with effect from 1st April 2014. Consequently, Depreciation charge for the quarter and year ended 31st March 2015 is higher by Rs 230 lakhs and Rs 573 lakhs, respectively. Based on transitional provision in Note 7(b) of Schedule II, in case of assets whose useful lives are NIL as on 01.04.2014, the carrying value net of Deferred tax, amounting to Rs 44.6 lakhs has been adjusted against retained earnings.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter/year ended 31-03-2015.

For and on behalf of Board of Directors

Place : Coimbatore

Date : 29/05/2015


Jalram Varadaraj
Managing Director



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CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2015

(₹.in Lakhs)

SL NO.	Particulars	Three months ended			Year ended	
		31/03/15 (Audited)	31/12/14 (Unaudited)	31/03/14 (Audited)	31/03/15 (Audited)	31/03/14 (Audited)
	PART - I					
	Gross Sales	36,369.36	33,004.97	36,531.19	135,584.13	139,948.28
	Loss: Excise duty	1,484.01	1,118.85	1,398.66	4,786.35	5,765.76
1	(a) Net Sales/Income from operations	34,885.35	31,886.11	35,132.53	130,797.78	134,182.52
	(b) Other operating income	145.26	202.51	240.45	629.22	857.82
	Total Income from operations (net)	35,030.61	32,088.62	35,372.98	131,427.00	135,040.34
2	Expenses					
	a. Cost of materials consumed	12,748.65	14,722.35	15,976.66	53,871.54	59,611.46
	b. Purchases of stock-in-trade	5,800.00	4,732.90	4,834.34	20,400.02	19,932.08
	c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	729.72	(1,199.20)	(305.10)	(1,217.25)	(1,559.26)
	d. Employee benefits expenses	6,314.72	6,497.35	5,733.29	24,985.62	23,284.31
	e. Depreciation and amortisation expense	1,173.90	1,026.39	739.15	3,657.17	2,624.24
	f. Other expenses	7,146.19	5,875.67	7,207.09	24,548.30	23,841.89
	Total expenses	33,913.18	31,655.47	34,185.45	126,245.40	127,734.72
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	1,117.43	433.15	1,187.53	5,181.60	7,305.62
4	Other income	173.43	345.85	237.94	1,001.44	914.11
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	1,290.86	779.01	1,425.47	6,183.04	8,219.73
6	Finance costs	468.26	435.58	160.00	1,579.14	972.23
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	822.60	342.43	1,265.47	4,603.90	7,247.50
8	Exceptional Items (Net)	-	(2,224.39)	-	(2,235.16)	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	822.60	2,566.82	1,265.47	6,839.06	7,247.50
10	Tax expense	314.98	936.51	423.09	2,029.15	2,693.05
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	507.62	1,630.31	842.38	4,809.91	4,554.45
12	Extraordinary Items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	507.62	1,630.31	842.38	4,809.91	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)	507.62	1,630.31	842.38	4,809.91	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
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)	0.32	1.03	0.53	3.04	2.87
	-Diluted EPS (in Rupees)	0.32	1.03	0.53	3.04	2.87
19.II	Earnings per share (after extraordinary items)					
	-Basic EPS (in Rupees)	0.32	1.03	0.53	3.04	2.87
	-Diluted EPS (in Rupees)	0.32	1.03	0.53	3.04	2.87
	PART-II					
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- No. of shares	107,904,878	107,906,088	108,087,288	107,904,878	108,087,288
	- Percentage of shareholding	68.10	68.10	68.21	68.10	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	50,549,630	50,548,420	50,367,220	50,549,630	50,367,220
	- Percentage of shareholding of Promoter and Promoter Group	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
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	3				
	Disposed off during the quarter	3				
	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 29th May 2015.
- Board has recommended a dividend of Re.1/- per share [100%] for the year ended 31.03.2015.
- 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.
- Depreciation has been charged as per Schedule II of the Companies Act, 2013 with effect from 1st April 2014. Consequently, Depreciation charge for the quarter and year ended 31st March 2015 is higher by Rs 236 lakhs and Rs 594 lakhs, respectively. Based on transitional provision in Note 7(b) of Schedule II, in case of assets whose useful lives are NIL as on 01.04.2014, the carrying value net of Deferred tax, amounting to Rs 44.8 lakhs has been adjusted against retained earnings.
- 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/ year ended 31-03-2015.

For and on behalf of Board of Directors

Jairam Varadaraj
Managing Director

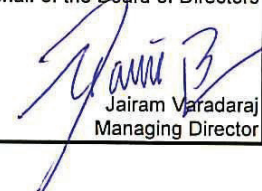
Place : Coimbatore
Date : 29/05/2015

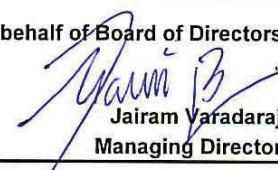


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(Rs. in Lakhs)						
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
Sl. No.	PARTICULARS	Three Months Ended			Year Ended	
		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue(Sales and income from Services)					
	a) Compressors	29908.9	27881.0	30859.1	112994.9	117542.9
	b) Automotive Equipments	3941.2	3185.4	3006.5	13380.1	12201.9
	c) Others	1180.5	1022.2	1507.4	5051.9	5295.5
	Total Segment Revenue	35030.6	32088.6	35373.0	131427.0	135040.3
	Less: Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	35030.6	32088.6	35373.0	131427.0	135040.3
2	Segment Results (Profit before Interest and Tax)					
	a) Compressors	742.4	236.8	924.3	4207.8	6483.4
	b) Automotive Equipments	375.0	196.3	263.2	973.8	822.2
	Total Segment Results	1117.4	433.2	1187.5	5181.6	7305.6
	Less:					
	i) Interest Expense	468.3	436.6	160.0	1579.1	972.2
	ii) Unallocable expenditure net of other income (including Exceptional Items)	(173.4)	(2570.3)	(237.9)	(3236.6)	(914.1)
	Total Profit Before Tax	822.6	2566.8	1265.5	6839.1	7247.5
3	Capital Employed (Segment Assets less Segment Liabilities)					
	a) Compressors	58055.6	61691.1	60807.5	58055.6	60807.5
	b) Automotive Equipments	7333.6	6989.4	6755.6	7333.6	6755.6
	c) Others	220.1	372.1	411.5	220.1	411.5
	Total Capital Employed in Segments	65609.3	69052.6	67974.6	65609.3	67974.6
	Add:Unallocable Corporate Assets less Corporate Liabilities	2635.4	2430.6	2646.2	2635.4	2646.2
	Total Capital Employed in Company	68244.7	71483.2	70620.8	68244.7	70620.8
<p>Previous period figures have been regrouped wherever necessary. Taken on record by the Board of Directors at their meeting held on 29.05.2015</p> <p style="text-align: right;">For and on behalf of the Board of Directors</p> <p style="text-align: right;">  Jairam Varadaraj Managing Director </p> <p>Place: Coimbatore Date : 29.05.2015</p>						

ELGI EQUIPMENTS LIMITED					
STATEMENT OF ASSETS AND LIABILITIES					
(₹.in Lakhs)					
	Particulars	Standalone		Consolidated	
		Audited		Audited	
		31/03/2015	31/03/2014	31/03/2015	31/03/2014
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	51,714.69	48,019.94	47,758.16	44,777.04
	Sub-total-Shareholders' funds	53,299.24	49,604.49	49,342.71	46,361.59
(2)	Share application money pending allotment	-	-	-	-
(3)	Non-Current Liabilities				
	(a) Long-term borrowings	-	-	15,974.89	21,451.40
	(b) Deferred tax liabilities (net)	1,355.38	1,001.26	1,559.06	1,138.68
	(c) Other Long-term liabilities	-	-	-	-
	(d) Long-term provisions	-	-	1,368.40	1,669.60
	Sub-total-Non-current liabilities	1,355.38	1,001.26	18,902.35	24,259.68
(4)	Current Liabilities				
	(a) Short-term borrowings	10,933.98	9,236.77	16,100.66	12,283.35
	(b) Trade payables	9,965.53	12,043.24	17,442.39	19,682.38
	(c) Current maturities of long term debt	-	-	4,599.44	3,273.98
	(d) Other current liabilities	3,561.51	2,960.95	5,639.41	5,483.23
	(e) Short-term provisions	3,881.73	4,712.28	5,538.78	6,240.92
	Sub-total-current liabilities	28,342.75	28,953.24	49,320.68	46,963.86
	TOTAL-EQUITY AND LIABILITIES	82,997.37	79,558.99	117,565.74	117,585.13
B.	ASSETS				
(1)	Non-current assets				
	(a) Fixed assets	26,441.53	24,171.34	34,478.18	32,510.15
	(b) Goodwill on consolidation	-	-	11,949.10	15,212.79
	(c) Non-current investments	11,759.34	8,689.33	1,483.91	1,485.09
	(d) Deferred tax assets (net)	-	-	1,151.45	1,161.23
	(e) Long term loans and advances	483.01	2,217.55	607.28	2,353.30
	(f) Other non-current assets	37.52	19.98	37.52	21.84
	Sub-total - Non-current Assets	38,721.40	35,098.20	49,707.44	52,744.40
(2)	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	11,297.89	10,519.29	26,625.76	25,274.02
	(c) Trade receivables	16,638.27	17,840.83	24,403.29	24,271.12
	(d) Cash and cash equivalents	2,273.39	2,191.36	7,832.02	6,875.25
	(e) Short-term loans and advances	13,997.80	13,857.62	8,810.81	8,245.44
	(f) Other current assets	68.62	51.69	186.42	174.90
	Sub-total - current Assets	44,275.97	44,460.79	67,858.30	64,840.73
	TOTAL ASSETS	82,997.37	79,558.99	117,565.74	117,585.13
For and on behalf of Board of Directors					
 Jairam Varadaraj Managing Director					
Place : Coimbatore					
Date 29/05/2015					



RJC ASSOCIATES

Chartered Accountants

R. Jayachandran FCA ACS
M. Prabhakar FCA
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 quarterly financial results of M/s Elgi Equipments Ltd (Standalone) for the quarter ended 31/03/2015 and the year to date results for the year ended March 31, 2015 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 the year to date results have been prepared on the basis of the financial statements, which are the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of such 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 Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting Standards) Rules, 2006) and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2015; and the relevant requirements of Clause 41 of the Listing Agreement.

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. 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 31.03.2015 as well as the year to date results for the year ended March 31, 2015

Further, read with the above paragraphs, 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.

For RJC Associates

Firm Regn.No.: 003496S

Chartered Accountants



R. Jayachandran

Partner

Membership No. 021848

Place: Coimbatore

Date: 29.05.2015

RJC ASSOCIATES

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Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results
of the Company Pursuant to the Clause 41 of the Listing Agreement

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

We have audited the quarterly consolidated financial results of M/s Elgi Equipments Ltd for the quarter ended 31/03/2015 and the consolidated year to date results for the year ended March 31, 2015 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 consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated financial statements, which are the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting [specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting Standards) Rules, 2006) and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2015; and the relevant requirements of Clause 41 of the Listing Agreement.

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 statements are free of material misstatements. 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.

We did not audit the financial statements of 9 subsidiaries (including 3 step down subsidiaries, and 1 jointly controlled entity) included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of Rs 4538.98 Mn as at 31st March, 2015, as well as the total revenue of Rs.1116.26 Mn for the quarter ended 31st March, 2015 and Rs. 4678.30 Mn for the year ended on that date. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

RJC ASSOCIATES

Chartered Accountants

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M. Prabhakar FCA
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In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- i) have been 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 consolidated net profit and other financial information for the quarter ended March 31, 2015 as well as the consolidated year to date results for the year ended on that date.

Further, read with the above paragraphs, 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 consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For **RJC Associates**

Firm Regn.No.: 003496S

Chartered Accountants


R. Jayachandran

Partner

Membership No. 021848

Place : Coimbatore

Date :29/05/2015



Press Release – 29/05/2015

Elgi Equipments Limited - Results for the financial year 2014-15

Elgi Equipments Ltd, manufacturer of air compressors and automotive equipment, announced today the results for the financial year 2014-15 posting a PAT of Rs.55.6 Crores, compared to Rs.78.2 Crores in 2013-2014

The consolidated PAT for the group for the financial year ended 31/03/2015 was Rs.48 Crores as compared to Rs.46 Crores during the corresponding year ended 31/03/2014. Consolidated sales for the group was Rs.1314 Crores compared to Rs.1350 Crores in the previous year.

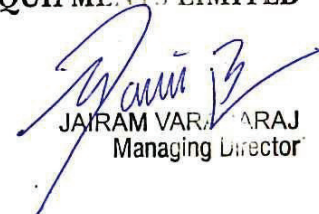
The Board of Directors in their meeting has recommended a dividend of 100% for the financial year 2014-15.

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

The Company's automotive business grew by 7% over the previous year on the back of improved sales in the automotive industry.

Inflation being markedly lower, higher infrastructure spending is expected to improve demand in the domestic market and the global business is expected to grow consistently.

For **ELGI EQUIPMENTS LIMITED**


JAI RAM VARMA
Managing Director

