

ELGI

BOMBAY STOCK EXCHANGE LIMITED PHIROZE JEEJEEBHOY TOWERS DALAL STREET MUMBAI - 400001	NATIONAL STOCK EXCHANGE OF INDIA LIMITED "EXCHANGE PLAZA" BANDRA KURLA COMPLEX BANDRA (E) MUMBAI - 400051
Scrip Code: 522074	Scrip Code: ELGIEQUIP

E:SEC: 1029

DATE: 29/07/2016

Dear Sirs

Sub: Submission of Financial Results & Segment Report for the quarter ended 30/06/2016 as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

This to inform that the Board of Directors at the meeting held today has approved the Unaudited Financial Statements for the quarter ended 30/06/2016 and the following documents as approved by the Board are submitted herewith.

01. Unaudited Stand-alone Financial results for the quarter ended 30/06/2016
02. Unaudited Consolidated Financial results for the quarter ended 30/06/2016
03. Unaudited Consolidated Segment Report for the quarter ended 30/06/2016
04. Limited Review Report of the Auditors

A copy of the Press Release is also enclosed herewith.

Kindly acknowledge the receipt and do the needful to update your records.

Thanking you,

Yours faithfully
For ELGI EQUIPMENTS LIMITED

Encl: As Above.



VAISHNAVI PM
COMPANY SECRETARY

ELGI EQUIPMENTS LIMITED



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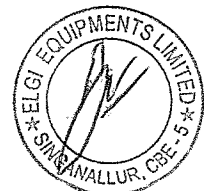
Toll-Free No : 1800-425-3544, CIN No : L29120TZ1960PLC000351



Statement of Standalone Unaudited Results for the quarter ended June 30, 2016

(Rs. in Lakhs, except share and per equity share data)

Sl No.	Particulars	3 months ended June 30, 2016 (Refer Note 1 and 2)	Corresponding 3 months ended June 30, 2015 (Refer Note 4, 5 and 7)
		(Unaudited)	(not subjected to review/audit)
1	Income from operations		
	(a) Net sales/Income from operations (net of excise duty)	20,549.28	18,455.61
	(b) Other operating income	183.20	125.11
	Total Income from operations	20,732.48	18,580.72
2	Expenses		
	(a) Cost of materials consumed	9,955.80	8,623.65
	(b) Purchase of stock-in-trade	2,596.30	2,023.72
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,053.40)	(38.65)
	(d) Employee benefits expense	2,981.49	2,626.55
	(e) Depreciation and amortisation expense	871.80	845.22
	(g) Other expenses	3,672.78	3,005.25
	Total expenses	19,024.77	17,085.74
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	1,707.71	1,494.97
4	Other Income	741.86	228.59
5	Profit before finance costs and exceptional items (3 + 4)	2,449.58	1,723.56
6	Finance costs	30.50	101.74
7	Profit before exceptional items (5 - 6)	2,419.08	1,621.82
8	Exceptional items	-	-
9	Profit before tax (7 - 8)	2,419.08	1,621.82
10	Tax expense	426.71	537.76
11	Net Profit for the period (9 - 10)	1,992.37	1,084.06
12	Other comprehensive income, net of income tax		
	A. Items that will not be reclassified to profit or loss	138.93	(76.17)
	B. Items that will be reclassified to profit or loss	-	-
	Total other comprehensive income, net of income tax	138.93	(76.17)
13	Total comprehensive income for the period (11 +/- 12)	2,131.30	1,007.89
14	Paid-up equity share capital (Face value Rs.1/- each)	1,584.55	1,584.55
16	Earnings per share (of Rs 1 /- each) (not annualised):		
	(a) Basic	1.26	0.68
	(b) Diluted	1.26	0.68



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Notes:

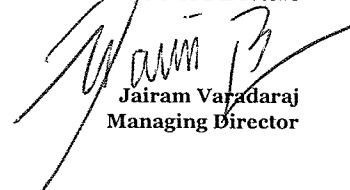
1	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
2	The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
3	The Company has organised the businesses into three categories viz., Compressors, Automotive equipments and residual segments for 'Others'. This reporting complies with the Ind AS segment reporting principles. Refer Annexure I attached herewith.
4	The statement does not include Ind AS-compliant results for the preceding quarter and previous year ended 31 March 2016 as the same are not mandatory as per SEBI's circular dated 5 July 2016.
5	The Ind AS-compliant corresponding figures in the previous year (June 30, 2015) have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
6	Net sales/ income from operations is net of excise duty of Rs. 1,323.30 for period ended June 30, 2016 (previous year ended June 30, 2015 - Rs. 1,127.04)
7	Other income for the 3 months ended June 30, 2016 includes Dividend of Rs. 495 lakhs received from the subsidiary ATS Elgi Limited.
8	The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	(Rs. In Lakhs)
	Corresponding 3 months ended in the previous year (June 30, 2015)
	Not subject to review/ audit (Unaudited)
Net profit or loss as per previous GAAP (Indian GAAP)	1,217.69
Add/(Less):	
Actuarial loss reclassified to other comprehensive income (net of taxes)	46.03
Exchange differences	(179.66)
Net profit as per Ind AS	1,084.06
Other comprehensive income	
Actuarial loss on Defined Benefit plans reclassified from statement of profit and loss account (net of taxes)	(46.03)
Changes in fair valuation of financial assets	(30.14)
Total comprehensive income for the period	1,007.89

This reconciliation has been provided in accordance with SEBI Circular dated July 05, 2016 on account of implementation of Ind -AS by listed companies.

9	Previous period's figures have been recast wherever necessary.
10	This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 29, 2016.

For and on behalf of the Board of Directors


Jairam Varadaraj
 Managing Director

Place : Coimbatore
 Date: July 29, 2016

ELGI EQUIPMENTS LIMITED



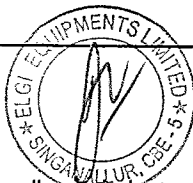
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Statement of Consolidated Unaudited Results for the quarter ended June 30, 2016

(Rs. in Lakhs, except share and per equity share data)

Sl No.	Particulars	3 months ended June 30, 2016 (Refer Note 1 and 2)	Corresponding 3 months ended June 30, 2015 (Refer Note 4, 5 and 7)
		(Unaudited)	(not subjected to review/audit)
1	Income from operations		
	(a) Net sales/Income from operations (net of excise duty)	33,742.68	32,200.95
	(b) Other operating income	215.80	142.93
	Total Income from operations	33,958.48	32,343.88
2	Expenses		
	(a) Cost of materials consumed	13,227.80	13,016.52
	(b) Purchase of stock-in-trade	6,265.40	5,431.15
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,092.50)	(510.70)
	(d) Employee benefits expense	6,500.39	6,334.06
	(e) Depreciation and amortisation expense	1,036.80	991.70
	(g) Other expenses	5,159.61	5,197.39
	Total expenses	31,097.50	30,460.12
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	2,860.98	1,883.76
4	Other Income	292.46	270.92
5	Profit before finance costs and exceptional items (3 + 4)	3,153.45	2,154.68
6	Finance costs	223.70	345.62
7	Profit before exceptional items (5 - 6)	2,929.75	1,809.06
8	Exceptional items	-	-
9	Profit before tax (7 - 8)	2,929.75	1,809.06
10	Tax expense	718.61	668.48
11	Net Profit for the period before share of profit of associates and joint ventures (9 - 10)	2,211.14	1,140.58
12	Share of Profit of joint venture	41.20	62.30
13	Net Profit / (Loss) for the period (11 + 12)	2,252.34	1,202.88
14	Other comprehensive income, net of income tax		
	A. Items that will not be reclassified to profit or loss	138.93	(82.42)
	B. Items that will be reclassified to profit or loss	169.28	290.60
	Total other comprehensive income, net of income tax	308.21	208.18
15	Total comprehensive income for the period (13 +/- 14)	2,560.55	1,411.06
16	Net Profit attributable to:		
	- Owners	2,252.34	1,202.88
	- Non-controlling interests	-	-
	Total comprehensive income attributable to:		
	- Owners	308.21	208.18
	- Non-controlling interests	-	-
17	Paid-up equity share capital (Face value Rs.1/- each)	1,584.55	1,584.55
18	Earnings per share (of Rs 1/- each) (not annualised):		
	(a) Basic	1.42	0.76
	(b) Diluted	1.42	0.76



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Notes:

1	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
2	The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with the requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
3	The Company has organised the businesses into three categories viz., Compressors, Automotive equipments and residual segments for 'Others'. This reporting complies with the Ind AS segment reporting principles. Refer Annexure I attached herewith.
4	The statement does not include Ind AS-compliant results for the preceding quarter and previous year ended 31 March 2016 as the same are not mandatory as per SEBI's circular dated 5 July 2016.
5	The Ind AS-compliant corresponding figures in the previous year (June 30, 2015) have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
6	Net sales/ income from operations is net of excise duty of Rs. 1,576.20 for period ended June 30, 2016 (previous period ended June 30, 2015 - Rs. 1,348.60)
7	The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

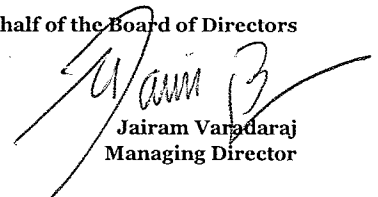
Description	(Rs. In Lakhs)	
	Corresponding 3 months ended in the previous year (June 30, 2015)	
	Not subject to review/ audit (Unaudited)	
Net profit or loss as per previous GAAP (Indian GAAP)		1,372.80
Add/(Less):		
Actuarial loss reclassified to other comprehensive income (net of taxes)		52.28
Deferred tax impact on unrealised profit on stock held with subsidiaries		(9.74)
Exchange differences		(212.60)
Others		0.14
Net profit as per Ind AS		1,202.88
Other comprehensive income:		
Actuarial loss on Defined Benefit plans reclassified from statement of profit and loss account (net of taxes)		(52.28)
Fair valuation gain/(loss) on financial assets		(30.14)
Exchange differences on translation		290.60
Total comprehensive income for the period		1,411.06

This reconciliation has been provided in accordance with SEBI Circular dated July 05, 2016 on account of implementation of Ind -AS by listed companies.

8	The results for the quarter ended 30/06/2016 do not include SAS Belair which ceased to be a subsidiary.
9	Previous period's figures have been recast wherever necessary.
10	This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 29, 2016.

Place : Coimbatore
Date: July 29, 2016

For and on behalf of the Board of Directors


Jairam Varadaraj
Managing Director

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Segment Revenue, Results and Capital Employed

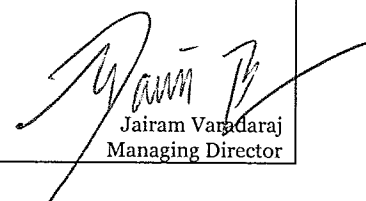
(Rs. in lakhs)

SI No.	Particulars	3 months ended June 30, 2016 (Refer Note 1 and 2)	Corresponding 3 months ended June 30, 2015 (Refer Note 4, 5 and 6)
		(Unaudited)	(not subjected to review/audit)
1	Segment Revenue		
	a) Air Compressors	29,490.4	27,857.1
	b) Automotive equipments	3,722.6	3,220.5
	c) Others	745.5	1,266.3
		33,958.5	32,343.9
	Less: Inter segment revenue		-
	Net Sales/ Income from operations	33,958.5	32,343.9
2	Segment Results		
	[Profit before tax and interest from segment]		
	a) Air Compressors	2,689.5	1,671.5
	b) Automotive equipments	171.5	212.2
	Total	2,861.0	1,883.8
	Less:		
	i) Interest expenses	223.7	345.6
	ii) Unallocable expenditure net of other income (including exceptional items)	(292.5)	(270.9)
	Total profit before tax	2,929.7	1,809.1
3	Segment Assets		
	a) Air Compressors	99,881.4	102,037.2
	b) Automotive equipments	9,809.3	9,590.0
	c) Other Unallocable Corporate Assets	3,891.1	3,613.1
	Total Segment Assets	113,581.8	115,240.3
4	Segment Liabilities		
	a) Air Compressors	42,324.2	41,912.8
	b) Automotive equipments	2,511.4	2,610.1
	c) Other unallocable Corporate Liabilities	-	-
	Total Segment Liabilities	44,835.6	44,522.9
5	Capital Employed		
	[Segment Assets - Segment Liabilities]		
	a) Air Compressors	57,557.2	60,124.4
	b) Automotive equipments	7,297.9	6,979.9
	c) Other unallocable Corporate Assets	3,891.1	3,613.1
	Total Capital employed	68,746.2	70,717.4

Previous period figures have been regrouped wherever necessary.
Taken on record by the Board of Directors at their meeting held on 29.07.2016

For and on behalf of the Board of Directors

Place: Coimbatore
Date : 29.07.2016


 Jairam Varadaraj
 Managing Director

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RJC ASSOCIATES

Chartered Accountants

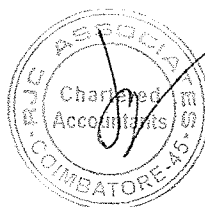
R. Jayachandran FCA ACS
M. Prabhakar FCA
PARTNERS

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

To the Board of Directors
Elgi Equipments Ltd
Coimbatore -05

1. We have reviewed the unaudited financial results of Elgi Equipments Ltd (the "Company") for the quarter ended June 30,2016, which are included in the accompanying "Unaudited Financial Results for the Quarter and three months ended June30,2016 together with the notes thereon (the "Statement"). The statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 (the "Listing Regulations,2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1,2015 ("Ind-AS") prescribed under Section 133 of the Companies Act,2013 and other recognised accounting practises and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute Of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind-AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 1 to the Statement which states that the Company has adopted Ind-AS for the financial year commencing from April 1, 2016, and accordingly the Statement has been prepared by the Company's Management in compliance with Ind-AS.
 - b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the total Comprehensive Income for the quarter ended on June 30, 2015 and accordingly we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2015. As set out in Note 5 to the Statement, these figures have been furnished by the Management.
Our Conclusion is not qualified in respect of these matters.

For RJC Associates
Regn.No. 003496S
Chartered Accountants



R. Jayachandran

R.Jayachandran
Partner

Membership No.021848

Coimbatore
July 29, 2016



Press Release – 29/07/2016

Elgi Equipments Limited - Results for the I Quarter 2016-17

Elgi Equipments Ltd, manufacturer of air compressors, announced today the results for the first quarter ended 30th June, 2016, posting a PAT of Rs. 19.9 Crores for the quarter, compared to Rs. 10.8 Crores in the same period in 2015-2016. Sales for the quarter was Rs. 207 Crores as against Rs. 186 Crores in the corresponding quarter in 2015-2016.

The consolidated PAT for the group for the quarter ended 30th June, 2016 was Rs. 22.5 Crores as compared to Rs. 12 Crores during the corresponding period in 2015-2016. Consolidated sales for the group was Rs. 339 Crores for the quarter ended 30th June, 2016 compared to Rs. 323 Crores in the corresponding quarter in 2015-2016.

The Company's automotive business grew in line with the industry. The improved focus on specific segments coupled with reasonably good growth in the market in Q1 were significant growth drivers for the automotive business.

Outlook for the II Quarter 2016-17

Domestic Business is expected to improve progressively as the compressor market seems to be on a recovery path. International business will continue to see sporadic growth. The Company has been able to improve profitability and this trend is expected to continue for the next quarter too. The automotive division will continue to show steady, incremental growth in line with the growth in automotive industry.

For ELGI EQUIPMENTS LIMITED



JAIRAM VARADARAJ
Managing Director

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