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| 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: 1009

DATE: 09/05/2017

Dear Sirs

Sub: Intimation of the outcome of the Board Meeting held on 9th May, 2017 and Disclosure under SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

We refer to our Letter dated 18/04/2017, intimating you of the convening of the meeting of the Board of Directors of our Company. In this regard, we wish to inform that the Board of Directors of our Company met today and approved the following;

1. Audited Financial Result for the quarter and year ended 31/03/2017:

The Audited Financial Results for the year ended 31/03/2017 in the format prescribed under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 and pursuant to SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016. In this connection, we enclose the following:

- a) Standalone Financial Results for the quarter and year ended 31/03/2017
- b) Consolidated Financial Results for the quarter and year ended 31/03/2017
- c) Audit Reports of M/s. RJC Associates, Chartered Accountants, Statutory Auditors on the Standalone and Consolidated Financial Results for the year ended 31/03/2017.
- d) Press Release being made in this connection.

Pursuant to Regulation 47 of the Listing Regulations and above mentioned SEBI Circular, we would be publishing and extract of the consolidated financial results in the prescribed format in English and Tamil newspapers within the stipulated time. The detailed standalone financial results and consolidated financial results of the Company would be available on the website of the Company www.elgi.com as well on the website of Stock Exchanges.

As required under SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, we declare that the Statutory Auditors of the Company, M/s. RJC Associates, Chartered Accountants, have in their report issued an unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the Financial Year ended 31st March, 2017.

ELGI EQUIPMENTS LIMITED

Trichy Road, Singanallur, Coimbatore - 641005, Tamilnadu, India

T: +91 422 2589 555, W: www.elgi.com, Toll - Free No : 1800-425-3544, CIN : L29120TZ1960PLC000351

2. Annual General Meeting and Book Closure dates

The 57th Annual General Meeting of the Shareholders of the Company is scheduled to be held on Friday, 28th July, 2017 and the Register of Members will be closed from 22/07/2017 to 28/07/2017 (both days inclusive).

3. Dividend

The Directors have recommended a dividend of Re. 1/- (Rupee One only) per equity share (on a face value of Re. 1/-) for the year ended 31st March, 2017.

The Dividend Warrants, upon approval of dividend by the shareholders at the 57th Annual General Meeting, will be posted by Friday, 25th Day of August, 2017. In case of shareholders opting for NECS/NACH, the dividend would be credited to their accounts by Friday, 25th Day of August, 2017.

4. M/s. RJC Associates, Chartered Accounts, Coimbatore holds office as Statutory Auditors of the Company till the conclusion of the 57th Annual General Meeting. Hence the Board of Directors have recommended M/s. Price Waterhouse Chartered Accountants LLP, Chennai (Firm Registration No. 012754N/N500016) as the Statutory Auditors of the Company for a term of 5 years from the conclusion of the 57th Annual General Meeting of the Company to the shareholders for their approval.

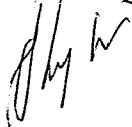
5. Intimation under Regulation 33(3)(b)(i)

As required under Regulation 33(3)(b)(i) of the Listing Regulations, we wish to intimate the decision of the Board opting to additionally submit the quarter/year to date consolidated financial results of the company during the financial year 2017-18.

Kindly take the above information on record.

Thanking you,

Yours faithfully
For ELGI EQUIPMENTS LIMITED



SHYAM VASUDEVAN
COMPLIANCE OFFICER

Encl: As Above.

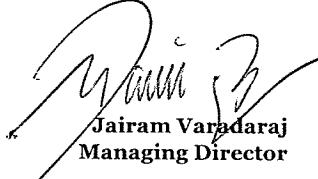


Statement of Standalone Financial Results for the quarter and year ended March 31, 2017

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

| Sl No. | Particulars | Quarter ended | | | Year ended | |
|--------|---|-----------------|-------------------|-----------------|-----------------|-----------------|
| | | March 31, 2017 | December 31, 2016 | March 31, 2016 | March 31, 2017 | March 31, 2016 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| 1 | Income from operations | | | | | |
| | (a) Revenue from operations | 2,697.27 | 2,324.16 | 2,819.88 | 9,487.14 | 9,207.77 |
| | (b) Other income | 28.93 | 18.82 | 33.52 | 143.05 | 135.34 |
| | Total Income from operations | 2,726.20 | 2,342.98 | 2,853.40 | 9,630.19 | 9,343.11 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 1,181.19 | 1,022.94 | 1,303.81 | 4,216.37 | 4,140.18 |
| | (b) Purchase of stock-in-trade | 262.28 | 205.06 | 214.10 | 913.98 | 811.05 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 73.67 | 33.44 | 34.00 | 22.25 | 51.62 |
| | (d) Excise duty | 177.75 | 135.21 | 166.56 | 570.00 | 551.58 |
| | (e) Employee benefits expense | 290.95 | 295.93 | 273.86 | 1,179.59 | 1,063.02 |
| | (f) Depreciation and amortisation expense | 100.38 | 91.68 | 105.41 | 368.36 | 369.47 |
| | (g) Other expenses | 366.26 | 382.93 | 530.98 | 1,464.69 | 1,478.39 |
| | (h) Finance costs | 2.57 | 3.10 | 5.58 | 12.24 | 35.12 |
| | Total expenses | 2,455.05 | 2,170.29 | 2,634.30 | 8,747.48 | 8,500.43 |
| 3 | Profit before exceptional items and tax (1 - 2) | 271.15 | 172.69 | 219.10 | 882.71 | 842.68 |
| 4 | Exceptional items | - | - | (551.76) | - | (551.76) |
| 5 | Profit before tax (3 + 4) | 271.15 | 172.69 | (332.66) | 882.71 | 290.92 |
| 6 | Tax expense | 80.10 | 39.71 | 49.73 | 198.88 | 196.98 |
| 7 | Net Profit for the period (5 - 6) | 191.05 | 132.98 | (382.39) | 683.83 | 93.94 |
| 8 | Other comprehensive income, net of income tax | | | | | |
| | A. Items that will not be reclassified to profit or loss | 21.15 | (5.67) | (7.09) | 25.38 | (16.84) |
| | B. Items that will be reclassified to profit or loss | - | - | - | - | - |
| | Total other comprehensive income, net of income tax | 21.15 | (5.67) | (7.09) | 25.38 | (16.84) |
| 9 | Total comprehensive income for the period (7 +/- 8) | 212.20 | 127.31 | (389.48) | 709.21 | 77.10 |
| 10 | Paid-up equity share capital (Face value Re. 1/- each) | 158.34 | 158.34 | 158.34 | 158.34 | 158.34 |
| 11 | Earnings per share (of Re. 1 /- each) (not annualised): | | | | | |
| | (a) Basic | 1.21 | 0.84 | (2.41) | 4.32 | 0.59 |
| | (b) Diluted | 1.21 | 0.84 | (2.41) | 4.32 | 0.59 |

For and on behalf of the Board of Directors


Jairam Varadaraj
Managing Director

Place : Coimbatore
Date: May 9, 2017

ELGI EQUIPMENTS LIMITED

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Notes:

| | |
|---|---|
| 1 | The Standalone financial results for the quarter and year ended March 31, 2017 were reviewed by the audit committee and approved by the Board of Directors of ELGI Equipments Limited ("the Company") at its meeting held on May 9, 2017. |
| 2 | 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. |
| 3 | The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 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. |
| 4 | The results for the preceding / corresponding quarters and the previous year ended March 31, 2016 are Ind AS compliant and have been subjected to review / audit respectively by the statutory auditors of the Company. |
| 5 | The business activities reflected in the above financial results comprise of manufacturing and sale of compressors. Accordingly, there is no other reportable segment as per Ind AS 108 Operating Segments. |
| 6 | Exceptional items of Rs. 551.76 million in the previous period / year pertain to provision made towards diminution in the value of investments in Elgi Equipments (Zhejiang) Limited and Elgi Compressors Trading (Shanghai) Co. Ltd and provision for doubtful receivables and advances due from the said companies. |
| 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: |

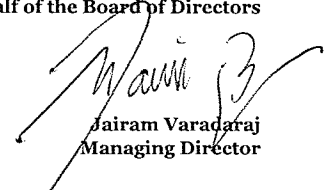
| Description | Quarter ended March 31, 2016 | Year ended March 31, 2016 |
|---|---------------------------------|------------------------------|
| | (Unaudited) | (Audited) |
| Net profit or loss as per previous GAAP (Indian GAAP) | (288.57) | 237.82 |
| Add/(Less): | | |
| Adjustment on account of inclusion of joint operations | (0.12) | (0.12) |
| Exchange differences | (6.75) | (55.51) |
| Impairment of financial assets / fair valuation of guarantees | (85.95) | (100.65) |
| Remeasurements of post employment benefit obligations | 14.35 | 28.16 |
| Provisions for constructive obligations | (19.88) | (19.88) |
| Fair valuation of derivatives | (0.41) | (0.82) |
| Deferred Tax effects on adjustments | 4.94 | 4.94 |
| Net profit as per Ind AS | (382.39) | 93.94 |
| Other comprehensive income | | |
| Remeasurement of post employment benefit obligations | (7.04) | (28.16) |
| Change in fair value of FVOCI equity instruments | (2.48) | 1.58 |
| Income tax relating to these items | 2.43 | 9.74 |
| Total comprehensive income for the period | (389.48) | 77.10 |

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| 8 | The reconciliation of equity as previously reported (referred to as previous GAAP) and as per Ind AS is as per the table given below : |
|---|--|

| Description | Year ended March 31, 2016 |
|--|------------------------------|
| Total equity (shareholders' funds) as per previous GAAP | 5,410.52 |
| Adjustments | |
| Treasury Shares Adjustment | (11.40) |
| Exchange differences | (55.51) |
| Deemed cost adjustment for investment in subsidiaries | (546.80) |
| Fair valuation of investments in equity shares | 42.41 |
| Impairment of financial assets / fair valuation of guarantees | (122.27) |
| Proposed dividend and Dividend distribution tax | 190.71 |
| Others | (66.35) |
| Deferred Tax effects on adjustments | 37.95 |
| Total adjustments | (531.26) |
| Total equity as per Ind AS | 4,879.26 |

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| 9 | Previous period / year figures have been regrouped / reclassified to make them comparable with those of current period / year. |
| 10 | The figures of the last quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year. |

For and on behalf of the Board of Directors



Jairam Varadaraj
Managing Director

Place : Coimbatore
Date: May 9, 2017

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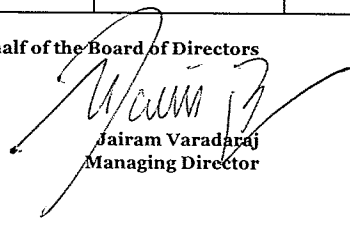
Statement of Consolidated Financial Results for the quarter and year ended March 31, 2017

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

| Sl No. | Particulars | Quarter ended | | | Year ended | |
|--------|--|-------------------------------|----------------------------------|-------------------------------|-----------------------------|-----------------------------|
| | | March 31, 2017 (Unaudited) | December 31, 2016 (Unaudited) | March 31, 2016 (Unaudited) | March 31, 2017 (Audited) | March 31, 2016 (Audited) |
| 1 | Income from operations | | | | | |
| | (a) Revenue from operations | 3,912.13 | 3,498.84 | 4,251.79 | 14,380.50 | 14,660.17 |
| | (b) Other income | 34.88 | 11.90 | 36.94 | 101.41 | 91.22 |
| | Total Income from operations | 3,947.01 | 3,510.74 | 4,288.73 | 14,481.91 | 14,751.39 |
| 2 | Expenses | | | | | |
| | (a) Cost of materials consumed | 1,477.58 | 1,238.11 | 1,665.99 | 5,320.64 | 5,553.80 |
| | (b) Purchase of stock-in-trade | 568.32 | 566.38 | 591.47 | 2,202.37 | 2,098.40 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 44.52 | 39.05 | 59.87 | 15.71 | 145.98 |
| | (d) Excise duty | 187.26 | 161.12 | 218.80 | 679.38 | 651.97 |
| | (e) Employee benefits expense | 606.74 | 646.72 | 647.75 | 2,538.21 | 2,567.38 |
| | (f) Depreciation and amortisation expense | 127.92 | 108.68 | 124.98 | 446.41 | 435.75 |
| | (g) Other expenses | 628.00 | 569.35 | 667.64 | 2,212.82 | 2,391.46 |
| | (h) Finance costs | 9.80 | 23.75 | 25.59 | 77.54 | 122.33 |
| | Total expenses | 3,650.14 | 3,353.16 | 4,002.09 | 13,493.08 | 13,967.07 |
| 3 | Profit before exceptional items and tax (1 - 2) | 296.87 | 157.58 | 286.64 | 988.83 | 784.32 |
| 4 | Exceptional items | - | - | - | - | (43.51) |
| 5 | Profit before tax (3 + 4) | 296.87 | 157.58 | 286.64 | 988.83 | 740.81 |
| 6 | Tax expense | 92.19 | 36.44 | 81.32 | 264.49 | 244.17 |
| 7 | Net Profit for the period before share of profit of associates and joint ventures (5 - 6) | 204.68 | 121.14 | 205.32 | 724.34 | 496.64 |
| 8 | Share of Profit of joint venture | 3.71 | 4.73 | 3.47 | 15.66 | 12.66 |
| 9 | Net Profit / (Loss) for the period (7 + 8) | 208.39 | 125.87 | 208.79 | 740.00 | 509.30 |
| 8 | Other comprehensive income, net of income tax | | | | | |
| | A. Items that will not be reclassified to profit or loss | 21.20 | (5.67) | (5.66) | 25.43 | (16.84) |
| | B. Items that will be reclassified to profit or loss | (33.61) | 27.48 | (21.35) | 16.06 | 48.70 |
| | Total other comprehensive income, net of income tax | (12.41) | 21.81 | (27.01) | 41.49 | 31.86 |
| 9 | Total comprehensive income for the period (7 +/- 8) | 195.98 | 147.68 | 181.78 | 781.49 | 541.16 |
| | Net Profit attributable to: | | | | | |
| | - Owners | 208.39 | 125.87 | 208.79 | 740.00 | 509.30 |
| | - Non-controlling interests | - | - | - | - | - |
| | Total comprehensive income attributable to: | | | | | |
| | - Owners | 195.98 | 147.68 | 181.78 | 781.49 | 541.16 |
| | - Non-controlling interests | - | - | - | - | - |
| 10 | Paid-up equity share capital (Face value Re. 1/- each) | 158.34 | 158.34 | 158.34 | 158.34 | 158.34 |
| 11 | Earnings per share (of Re. 1/- each) (not annualised): | | | | | |
| | (a) Basic | 1.32 | 0.79 | 1.32 | 4.67 | 3.22 |
| | (b) Diluted | 1.32 | 0.79 | 1.32 | 4.67 | 3.22 |

Place : Coimbatore
Date: May 9, 2017

For and on behalf of the Board of Directors


Jairam Varadaraj
Managing Director

ELGI EQUIPMENTS LIMITED

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Notes:

| | |
|---|---|
| 1 | The Consolidated financial results for the quarter and year ended March 31, 2017 were reviewed by the audit committee and approved by the Board of Directors of ELGI Equipments Limited ("the Company") at its meeting held on May 9, 2017. |
| 2 | 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. |
| 3 | The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 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. |
| 4 | The results for the preceding / corresponding quarters and the previous year ended March 31, 2016 are Ind AS compliant and have been subjected to review / audit respectively by the statutory auditors of the Company. |
| 5 | The Company has organised the businesses into three categories viz., compressors, automotive equipments and residual segment for 'Others'. |
| 6 | Exceptional items in the previous period /year pertains to provision made for non-moving stock lying with the subsidiary Rotair SPA since its acquisition. |
| 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 | Quarter ended March 31, 2016 | Year ended March 31, 2016 |
|--|---------------------------------|------------------------------|
| | (Unaudited) | (Audited) |
| Net profit or loss as per previous GAAP (Indian GAAP) | 305.08 | 633.51 |
| Add / (Less) : | | |
| Elimination of dividend received from Group Company | 0.53 | (9.36) |
| Loss on deconsolidation of subsidiary | (58.10) | (58.10) |
| Fair valuation of derivatives | (0.95) | (0.95) |
| Provisions for constructive obligations | (20.91) | (20.91) |
| Remeasurements of post employment benefit obligations | 12.93 | 28.16 |
| Exchange Differences | (7.09) | (37.21) |
| Deferred Tax effects on adjustments | (22.70) | (25.84) |
| Net profit as per Ind AS | 208.79 | 509.30 |
| Other comprehensive income | | |
| Remeasurement of post employment benefit obligations | (4.87) | (28.16) |
| Change in fair value of FVOCI equity instruments | (2.47) | 1.58 |
| Exchange differences | (21.35) | 48.70 |
| Income tax relating to these items | 1.68 | 9.74 |
| Total comprehensive income for the period | 181.78 | 541.16 |

8 The reconciliation of equity as previously reported (referred to as previous GAAP) and as per Ind AS is as per the table given below :

| Description | Year ended March 31, 2016 |
|--|------------------------------|
| Total equity (shareholders' funds) as per previous GAAP | 5,409.52 |
| Adjustments | |
| Treasury shares adjustment | (11.40) |
| Loss on deconsolidation of subsidiary | (58.10) |
| Fair valuation of investments in equity shares | 42.41 |
| Provisions for constructive obligations | (75.94) |
| Proposed dividend and dividend distribution tax | 190.71 |
| Elimination of dividend received from Group Company | 9.48 |
| Fair valuation of derivatives | (1.15) |
| FCTR adjustment | 3.35 |
| Deferred tax effects on adjustments | (46.75) |
| Total adjustments | 52.61 |
| Total equity as per Ind AS | 5,462.13 |

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9 The following are the key quarterly / annual standalone results :

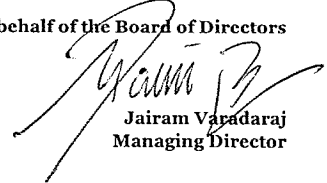
| Sl. No | Particulars | Standalone | | | | |
|--------|--|-------------------------------|----------------------------------|-------------------------------|-----------------------------|-----------------------------|
| | | Quarter Ended | | | Year Ended | |
| | | March 31, 2017 (Unaudited) | December 31, 2016 (Unaudited) | March 31, 2016 (Unaudited) | March 31, 2017 (Audited) | March 31, 2016 (Audited) |
| 1 | Total income from operations | 2,726.20 | 2,342.98 | 2,853.40 | 9,630.19 | 9,343.11 |
| 2 | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items) | 271.15 | 172.69 | (332.66) | 882.71 | 290.92 |
| 3 | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items) | 191.05 | 132.98 | (382.39) | 683.83 | 93.94 |
| 4 | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after Tax)] | 212.20 | 127.31 | (389.48) | 709.21 | 77.10 |

10 Previous period / year figures have been regrouped / reclassified to make them comparable with those of current period / year.

11 The figures of the last quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.

Place : Coimbatore
Date: May 9, 2017

For and on behalf of the Board of Directors



Jairam Varadaraj
Managing Director

Segment Revenue, Results and Capital Employed

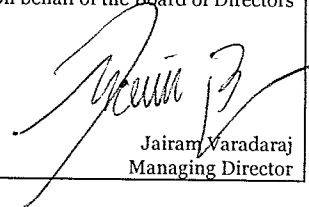
(Rs. in Millions)

| Sl No. | Particulars | 3 months ended March 31, 2017 | Preceding 3 months ended December 31, 2016 | Corresponding 3 months ended in the previous year March 31, 2016 | Year to date figures for current period ended March 31, 2017 | Year to date figures for previous period ended March 31, 2016 |
|--------|--|----------------------------------|--|---|--|---|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| 1 | Segment Revenue | | | | | |
| | a) Air Compressors | 3,344.83 | 2,993.03 | 3,674.96 | 12,367.58 | 12,620.51 |
| | b) Automotive equipments | 491.15 | 444.46 | 457.52 | 1,750.04 | 1,579.47 |
| | c) Others | 76.15 | 61.34 | 119.31 | 262.88 | 460.19 |
| | | 3,912.13 | 3,498.84 | 4,251.79 | 14,380.50 | 14,660.17 |
| | Less: Inter segment revenue | | | | | |
| | Income from operations | 3,912.13 | 3,498.84 | 4,251.79 | 14,380.50 | 14,660.17 |
| 2 | Segment Results | | | | | |
| | [Profit before tax and interest from segment] | | | | | |
| | a) Air Compressors (including exceptional item) | 265.24 | 150.31 | 241.85 | 900.50 | 671.04 |
| | b) Automotive equipments | 6.56 | 19.12 | 33.44 | 64.46 | 100.87 |
| | Total | 271.79 | 169.43 | 275.29 | 964.95 | 771.92 |
| | Less: | | | | | |
| | i) Interest expenses | 9.80 | 23.75 | 25.59 | 77.54 | 122.33 |
| | ii) Other income | (34.88) | (11.90) | (36.94) | (101.41) | (91.22) |
| | Total profit before tax | 296.87 | 157.58 | 286.64 | 988.82 | 740.81 |
| 3 | Segment Assets | | | | | |
| | a) Air Compressors | 9,806.50 | 9,631.44 | 9,788.83 | 9,806.50 | 9,788.83 |
| | b) Automotive equipments | 1,081.66 | 1,057.20 | 1,079.67 | 1,081.66 | 1,079.67 |
| | c) Others | 130.04 | 124.88 | 133.03 | 130.04 | 133.03 |
| | d) Other Unallocable Corporate Assets | 239.89 | 314.98 | 206.60 | 239.89 | 206.60 |
| | Total Segment Assets | 11,258.10 | 11,128.50 | 11,208.13 | 11,258.10 | 11,208.13 |
| 4 | Segment Liabilities | | | | | |
| | a) Air Compressors | 3,676.48 | 3,763.85 | 3,773.61 | 3,676.48 | 3,773.61 |
| | b) Automotive equipments | 291.76 | 285.31 | 299.38 | 291.76 | 299.38 |
| | c) Others | 5.42 | 0.31 | 5.93 | 5.42 | 5.93 |
| | d) Other unallocable Corporate Liabilities | - | - | - | - | - |
| | Total Segment Liabilities | 3,973.67 | 4,049.47 | 4,078.92 | 3,973.67 | 4,078.92 |
| 5 | Capital Employed | | | | | |
| | [Segment Assets - Segment Liabilities] | | | | | |
| | a) Air Compressors | 6,130.02 | 5,867.60 | 6,015.21 | 6,130.02 | 6,015.21 |
| | b) Automotive equipments | 789.91 | 771.88 | 780.29 | 789.91 | 780.29 |
| | c) Others | 124.61 | 124.57 | 127.10 | 124.61 | 127.10 |
| | d) Other unallocable Corporate Assets | 239.89 | 314.98 | 206.60 | 239.89 | 206.60 |
| | Total Capital employed | 7,284.43 | 7,079.03 | 7,129.20 | 7,284.43 | 7,129.20 |

Notes :

1. Previous period figures have been regrouped wherever necessary.
2. Taken on record by the Board of Directors at their meeting held on 09.05.2017

For and on behalf of the Board of Directors


 Jairam Varadaraj
 Managing Director

Place: Coimbatore
Date : 09.05.2017

ELGI EQUIPMENTS LIMITED

Trichy Road, Singanallur, Coimbatore - 641005, Tamilnadu, India

T: +91 422 2589 555, W: www.elgi.com, Toll - Free No : 1800-425-3544, CIN : L29120TZ1960PLC000351



Standalone Statement of Assets and Liabilities

(Rs. in Millions)

| Particulars | March 31, 2017 | March 31, 2016 |
|---|-----------------|-----------------|
| | (Audited) | (Audited) |
| ASSETS | | |
| Non-current assets | | |
| Property, Plant and Equipment | 2,368.35 | 2,553.15 |
| Capital work-in-progress | 2.58 | 5.16 |
| Investment Property | 57.24 | 57.95 |
| Other Intangible assets | 19.21 | 15.22 |
| Financial Assets | | |
| (i) Investments | 1,376.33 | 1,184.43 |
| (ii) Loans | 49.72 | 18.67 |
| (iii) Other Financial Assets | 32.13 | 33.39 |
| Other non-current assets | 17.12 | 10.09 |
| Total non-current assets | 3,922.68 | 3,878.06 |
| Current Assets | | |
| Inventories | 1,003.73 | 977.70 |
| Financial assets | | |
| (i) Trade receivables | 1,591.67 | 1,597.28 |
| (ii) Cash and cash equivalents | 424.87 | 279.78 |
| (iii) Bank balances other than (ii) above | 112.13 | 101.25 |
| (iv) Loans | 145.12 | 105.49 |
| (v) Other Financial Assets | 27.67 | 12.67 |
| Current Tax Assets (Net) | 15.50 | 0.23 |
| Other current assets | 430.18 | 361.46 |
| Total current assets | 3,750.87 | 3,435.86 |
| Total Assets | 7,673.55 | 7,313.92 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Equity Share capital | 158.45 | 158.45 |
| Other Equity | 5,249.88 | 4,720.81 |
| Total Equity | 5,408.33 | 4,879.26 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Provisions | 35.91 | 28.56 |
| Deferred tax liabilities (Net) | 98.32 | 38.11 |
| Government Grants | 31.86 | 46.99 |
| Total non-current liabilities | 166.09 | 113.66 |
| Current liabilities | | |
| Financial liabilities | | |
| (i) Borrowings | 484.91 | 637.97 |
| (ii) Trade payables | 1,149.67 | 1,171.42 |
| (iii) Other financial liabilities | 219.29 | 193.83 |
| Provisions | 113.70 | 173.52 |
| Current Tax Liabilities (Net) | - | 5.56 |
| Other current liabilities | 123.30 | 129.85 |
| Government grants | 8.26 | 8.85 |
| Total current liabilities | 2,099.13 | 2,321.00 |
| Total liabilities | 7,673.55 | 7,313.92 |

For and on behalf of the Board of Directors

Place : Coimbatore

Date: May 9, 2017


Jairam Varadaraj
 Managing Director

ELGI EQUIPMENTS LIMITED

Trichy Road, Singanallur, Coimbatore - 641005, Tamilnadu, India

T : +91 422 2589 555, W : www.elgi.com, Toll - Free No : 1800-425-3544, CIN : L29120TZ1960PLC000351

Consolidated Statement of Assets and Liabilities

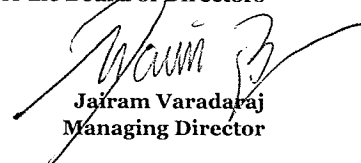
(Rs. in Millions)

| Particulars | March 31, 2017 | March 31, 2016 |
|---|------------------|------------------|
| | (Audited) | (Audited) |
| ASSETS | | |
| Non-current assets | | |
| Property, Plant and Equipment | 3,169.30 | 3,386.10 |
| Capital work-in-progress | 35.60 | 19.72 |
| Investment Property | 43.27 | 43.76 |
| Goodwill | 1,171.62 | 1,212.48 |
| Other Intangible assets | 24.78 | 21.21 |
| Investments accounted for using the equity method | 50.90 | 44.84 |
| Financial Assets | | |
| (i) Investments | 93.91 | 60.06 |
| (ii) Loans | 50.60 | 22.26 |
| (iii) Other Financial Assets | 39.28 | 42.83 |
| Deferred Tax Assets (Net) | 145.98 | 146.55 |
| Other non-current assets | 17.73 | 10.09 |
| Total non-current assets | 4,842.97 | 5,009.90 |
| Current Assets | | |
| Inventories | 2,260.47 | 2,256.40 |
| Financial assets | | |
| (i) Trade receivables | 2,456.85 | 2,530.67 |
| (ii) Cash and cash equivalents | 819.48 | 726.71 |
| (iii) Bank balances other than (ii) above | 239.63 | 101.25 |
| (iv) Loans | 51.42 | 27.04 |
| (v) Other Financial Assets | 25.69 | 16.65 |
| Current Tax Assets (Net) | 26.79 | 24.10 |
| Other current assets | 534.81 | 515.41 |
| Total current assets | 6,415.14 | 6,198.23 |
| Total Assets | 11,258.11 | 11,208.13 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| Equity Share capital | 158.45 | 158.45 |
| Other Equity | 5,902.59 | 5,303.68 |
| Total Equity | 6,061.04 | 5,462.13 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| (i) Long Term Borrowings | 965.76 | 1,391.23 |
| Provisions | 35.91 | 34.95 |
| Deferred tax liabilities (Net) | 169.25 | 177.70 |
| Government Grants | 52.48 | 63.20 |
| Total non-current liabilities | 1,223.40 | 1,667.08 |
| Current liabilities | | |
| Financial liabilities | | |
| (i) Borrowings | 1,144.87 | 1,225.57 |
| (ii) Trade payables | 1,690.96 | 1,695.76 |
| (iii) Other financial liabilities | 709.81 | 706.48 |
| Provisions | 222.13 | 155.52 |
| Current Tax Liabilities (Net) | - | - |
| Other current liabilities | 195.67 | 284.77 |
| Government grants | 10.23 | 10.82 |
| Total current liabilities | 3,973.67 | 4,078.92 |
| Total liabilities | 11,258.11 | 11,208.13 |

For and on behalf of the Board of Directors

Place : Coimbatore

Date : May 9, 2017



Jairam Varadaraj
Managing Director

ELGI EQUIPMENTS LIMITED

Trichy Road, Singanailur, Coimbatore - 641005, Tamilnadu, India

T : +91 422 2589 555, W : www.elgi.com, Toll - Free No : 1800-425-3544, CIN : L29120TZ1960PLC000351

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

INDEPENDENT AUDITOR'S REPORT TO THE BOARDS OF DIRECTORS OF ELGI EQUIPMENTS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **ELGI EQUIPMENTS LIMITED** ("the Company"), for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.


3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financials information of the company for the year ended March 31, 2017.

4. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **RJC ASSOCIATES**
Chartered Accountants


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

RJC ASSOCIATES

Chartered Accountants

R. Jayachandran FCA ACS
M. Prabhakar FCA
PARTNERS

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E-mail : rjcaso@hotmail.com,
rjayachandranfca@gmail.com

INDEPENDENT AUDITOR'S REPORT

1. We have audited the accompanying Statement of Consolidated Financial Results of **ELGI EQUIPMENTS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the profit of its joint ventures and joint operations for the year ended March 31, 2017 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

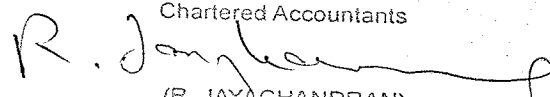
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of the Group, subsidiaries, joint ventures and joint operations referred to in paragraph 4 below, the Statement:

For RJC ASSOCIATES
Chartered Accountants


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

RJC ASSOCIATES

Chartered Accountants

R. Jayachandran FCA ACS
M. Prabhakar FCA
PARTNERS

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E-mail : rjcasso@hotmail.com,
rjayachandranfca@gmail.com

a. includes the results of the following entities

Subsidiaries:

Adisons Precision Instruments Manufacturing Company Limited
ATS Elgi Limited
Elgi- Gulf (FZE)
Elgi Equipments (Zhejiang) Limited (China)
Elgi Compressors Trading (Shanghai) Co. Ltd, China
Elgi Compressors DO BRASIL IMP.E.EXP Ltda
Elgi Equipments Australia Pty Ltd
Elgi Compressors Italy S.r.l
Rotair Spa (Italy)
Elgi Compressors USA Inc
Patton's Inc (USA)
Pattons Medical LLC. (USA)
PT Elgi Equipments Indonesia
Ergo Design Private Limited

Joint Ventures & Joint Operations:

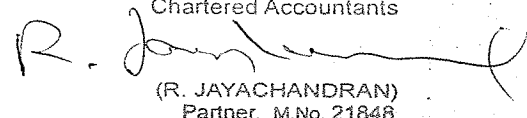
Elgi Sauer Compressors Limited
Industrial Air Solutions (LLP)
L.G. Balakrishnan & Bros (Firm)
Elgi Services (Firm)

b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIRICFDIFACI62I2016 dated July 5, 2016; and

c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2017.

4. We did not audit the financial statements / financial information of eight subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 4,350 Millions as at March 31, 2017, total revenues of Rs. 3955 Millions, total net profit after tax of Rs. 149 Millions and total comprehensive income of Rs. 149 Millions for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit of Rs. 16.6 Million and total comprehensive income of Rs. 16.6 Millions for the year ended March 31, 2017, as considered in the consolidated financial results, in respect of one joint venture whose financial statements / financial information have not been audited by us. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and joint operations, is based solely on the reports of the other auditors

For RJC ASSOCIATES
Chartered Accountants


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

RJC ASSOCIATES

Chartered Accountants

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Of these/ 8 subsidiaries are located outside India whose financial statements / other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent company/s management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to Ind AS. We have audited these conversion adjustments made by the Parent company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.


5. The Statement includes the results for the Quarter ended March 31st 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

6. The comparative financial information for the quarter and year ended March 31st 2016 in respect of 8 subsidiaries, 1 joint venture and 1 Joint Operation included in this Statement prepared in accordance with the Ind AS have been audited by other auditors and have been relied upon by us.

7. The financial information of 8 overseas subsidiaries audited by other auditors included in the previously issued financial information of the Group for the quarter and year ended March 31, 2016, prepared in accordance with accounting principles generally accepted in their respective countries, have been restated to comply with Ind AS and included in this Statement as comparative financial information. These restatement adjustments to comply with Ind AS have been made by the management and audited by us.

Our report is not qualified in respect of these matters.

For RJC ASSOCIATES
Chartered Accountants


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

Press Release – 09/05/2017

Elgi Equipments Limited - Results for the financial year 2016-17

Elgi Equipments Ltd, manufacturer of air compressors, announced today the results for the financial year 2016-17 posting a PAT of Rs. 68 Crores, compared to Rs. 23 Crores in 2015-2016.

The consolidated PAT for the group for the financial year ended 31/03/2017 was Rs. 74 Crores as compared to Rs. 63 Crores during the corresponding year ended 31/03/2016. Consolidated sales for the group was Rs. 1438 Crores compared to Rs. 1466 Crores in the previous year.

Consequent to the company adopting IND-AS effective 1st April 2016, the re-casted standalone PAT for 2015-16 is Rs. 9 Crores and the consolidated PAT is Rs. 51 Crores.

The Board of Directors at their meeting has recommended a dividend of 100 % for the financial year 2016-17.

The company's compressor business in the domestic market remained stagnant with the impact of demonetization lasting for a significant period of time.

The Company's automotive business grew by 11 % over the previous year.

Outlook for 17-18:

With the stable political situation in the domestic market the Company expects good growth in the year ahead. While the global markets continue to be subdued, the Company expects to grow through market share improvement by offering superior value proposition to the customers.

For ELGI EQUIPMENTS LIMITED


JAIRAM VARADARAJ
Managing Director

ELGI EQUIPMENTS LIMITED

Trichy Road, Singanallur, Coimbatore - 641005, Tamilnadu, India

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