



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: 1010

DATE: 10/08/2018

Dear Sirs

Sub: Intimation of the outcome of the Board Meeting held on 10th August, 2018 and Disclosure under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

We refer to our Letter dated 01/08/2018, 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;

Unaudited Financial Result for the quarter ended 30/06/2018:

The Unaudited Financial Results for the quarter ended 30/06/2018 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 for the quarter ended 30/06/2018

- Unaudited Standalone Financial Results
- Unaudited Consolidated Financial Results
- Unaudited Consolidated Segment Report
- Limited Review Report - Standalone and Consolidated Financial Results.
- 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.

Kindly take the above information on record.

Thanking you,

Yours faithfully
For ELGI EQUIPMENTS LIMITED

Encl: As Above.


VAISHNAVI PM
COMPANY SECRETARY

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



Statement of Standalone Unaudited Results for the quarter ended June 30, 2018

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

S. No.	Particulars	Quarter ended		Year ended	
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		(Unaudited)	Audited (Refer Note 7)	(Unaudited)	Audited
1	Income				
	(a) Revenue from operations (refer note 3 & 4)				
	Revenue from operations excluding excise duty	2,609.13	3,016.30	2,204.06	10,237.62
	Excise duty	-	-	145.02	145.02
		2,609.13	3,016.30	2,349.08	10,382.64
	(b) Other income	104.84	42.81	85.94	171.85
	Total income	2,713.97	3,059.11	2,435.02	10,554.49
2	Expenses				
	(a) Cost of materials consumed	1,314.77	1,313.16	1,211.09	5,024.26
	(b) Purchases of stock-in-trade	269.04	326.36	203.86	984.67
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(69.08)	160.55	(146.73)	(25.35)
	(d) Excise duty expense	-	-	145.02	145.02
	(e) Employee benefits expense	392.09	351.50	336.59	1,382.01
	(f) Finance costs	4.86	6.94	3.10	16.59
	(g) Depreciation and amortisation expense	83.26	91.50	87.70	364.90
	(h) Other expenses	410.50	433.78	347.40	1,558.92
	Total expenses	2,405.44	2,683.79	2,188.03	9,451.02
3	Profit before exceptional items and tax (1 - 2)	308.53	375.32	246.99	1,103.47
4	Exceptional items (refer note 6)	-	-	(27.44)	(27.44)
5	Profit before tax (3 + 4)	308.53	375.32	219.55	1,076.03
6	Tax expense				
	Current tax	101.11	136.11	72.50	347.70
	Deferred tax	(8.87)	3.96	(18.10)	(40.41)
7	Net Profit for the period (5 - 6)	216.29	235.25	165.15	768.74
8	Other comprehensive income, net of income tax				
	A. Items that will not be reclassified to profit or loss	(11.77)	(15.00)	(12.80)	3.08
	B. Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income, net of income tax	(11.77)	(15.00)	(12.80)	3.08
9	Total comprehensive income for the period (7+8)	204.52	220.25	152.35	771.82
10	Paid-up equity share capital (Face value Re. 1/- each)	158.34	158.34	158.34	158.34
11	Earnings per share (of Re. 1/- each) (not annualised):				
	(a) Basic	1.37	1.49	1.04	4.86
	(b) Diluted	1.37	1.49	1.04	4.86
12	Reserves excluding Revaluation reserve				5,841.18

For and on behalf of the Board of Directors

Place: Coimbatore
Date: August 10, 2018


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

Notes:

1	The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of Elgi Equipments Limited ("the Company") at their meeting held on August 10, 2018. The statutory auditors of the Company have carried out a limited review of the above financial results for the quarter ended June 30, 2018. The results for the quarter ended June 30, 2017 were reviewed by the erstwhile statutory auditors of the Company.
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.
3	The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017. Accordingly, in compliance with Indian Accounting Standard (Ind AS) 115-'Revenue from Contracts with Customers'/ Indian Accounting Standard (Ind AS) 18-'Revenue', Revenue from operations for the quarters ended June 30, 2018 and March 31, 2018 are presented net of GST. Revenue from operations for the quarter ended June 30, 2017 and the year ended March 31, 2018 includes excise duty upto June 30, 2017.
4	The Company has adopted Ind AS 115 "Revenue from Contracts with Customers" with effect from April 1, 2018. The effect of adoption of Ind AS 115 is not material on the financial results.
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 item of Rs. 27.44 million for the quarter end June 30, 2017 and year ended March 31, 2018 pertains to expense under the Company's Voluntary Retirement Scheme (VRS).
7	The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2018 and the published year to date figures upto the third quarter ended December 31, 2017.
8	As at July 31, 2018 the Company through its wholly owned subsidiary Industrial Air Compressors Pty Ltd, Australia has acquired 100% stake in F.R. Pulford & Son Pty Limited along with its wholly owned subsidiary Advanced Air Compressors Pty Ltd . Disclosures in this respect have been filed with the Stock exchange on August 01, 2018.
9	Previous period / year figures have been regrouped / reclassified to make them comparable with those of current period.

For and on behalf of the Board of Directors

Place: Coimbatore
Date: August 10, 2018


Jairam Varadaraj
Managing Director

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Statement of Consolidated Unaudited Results for the quarter ended June 30, 2018

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

S. No.	Particulars	Quarter ended			Year ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		(Unaudited)	Audited (Refer Note 9)	(Unaudited)	Audited
1	Income				
	(a) Revenue from operations (refer note 3 & 4)				
	Revenue from operations excluding excise duty	4,134.59	4,622.11	3,548.30	16,053.14
	Excise duty	-	-	169.25	169.25
		4,134.59	4,622.11	3,717.55	16,222.39
	(b) Other income	22.75	39.34	28.70	122.66
	Total income	4,157.34	4,661.45	3,746.25	16,345.05
2	Expenses				
	(a) Cost of materials consumed	1,777.82	2,111.91	1,576.25	7,044.52
	(b) Purchases of stock-in-trade	639.86	501.25	508.99	2,229.05
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(144.19)	50.84	(96.70)	(224.80)
	(d) Excise duty expense	-	-	169.25	169.25
	(e) Employee benefits expense	783.13	723.98	686.17	2,812.64
	(f) Finance costs	19.53	19.19	13.39	59.60
	(g) Depreciation and amortisation expense	105.05	112.80	106.45	446.94
	(h) Other expenses	684.12	718.42	550.38	2,430.46
	Total expenses	3,865.32	4,238.39	3,514.18	14,967.66
3	Profit before exceptional items and tax (1 - 2)	292.02	423.06	232.07	1,377.39
4	Exceptional items (refer note 6)	-	-	(27.44)	(27.44)
5	Profit before tax (3 + 4)	292.02	423.06	204.63	1,349.95
6	Tax expense				
	Current tax	119.11	103.35	87.53	423.79
	Deferred tax	(8.66)	50.93	(13.97)	(10.69)
7	Net Profit for the period before share of profit of joint ventures (5 - 6)	181.57	268.78	131.07	936.85
8	Share of Profit of joint venture	3.48	2.45	4.93	15.96
9	Net Profit for the period (7 + 8)	185.05	271.23	136.00	952.81
10	Other comprehensive income, net of income tax				
	A. Items that will not be reclassified to profit or loss	(11.26)	(13.28)	(12.80)	4.80
	B. Items that will be reclassified to profit or loss	58.32	45.97	9.90	53.41
	Total other comprehensive income, net of income tax	47.06	32.69	(2.90)	58.21
11	Total comprehensive income for the period (9 + 10)	232.11	303.92	133.10	1,011.02
	Net Profit attributable to:				
	- Owners	185.05	271.23	136.00	952.81
	- Non-controlling interests	-	-	-	-
	Total comprehensive income attributable to:				
	- Owners	232.11	303.92	133.10	1,011.02
	- Non-controlling interests	-	-	-	-
12	Paid-up equity share capital (Face value Re. 1/- each)	158.34	158.34	158.34	158.34
13	Earnings per share (of Re. 1/- each) (not annualised):				
	(a) Basic	1.17	1.71	0.86	6.02
	(b) Diluted	1.17	1.71	0.86	6.02
14	Reserves excluding Revaluation reserve				6,731.03

For and on behalf of the Board of Directors



Place: Coimbatore
Date: August 10, 2018

Jairam Varadaraj
Managing Director

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Notes:

1	The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of Elgi Equipments Limited ("the Company") at their meeting held on August 10, 2018. The statutory auditors of the Company have carried out a limited review of the above consolidated financial results for the quarter ended June 30, 2018. The results for the quarter ended June 30, 2017 were reviewed by the erstwhile statutory auditors of the Company.
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.
3	The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017. Accordingly, in compliance with Indian Accounting Standard (Ind AS) 115-'Revenue from Contracts with Customers'/ Indian Accounting Standard (Ind AS) 18-'Revenue', Revenue from operations for the quarters ended June 30, 2018 and March 31, 2018 are presented net of GST. Revenue from operations for the quarter ended June 30, 2017 and the year ended March 31, 2018 includes excise duty upto June 30, 2017.
4	The Group has adopted Ind AS 115 "Revenue from Contracts with Customers" with effect from April 1, 2018. The effect of adoption of Ind AS 115 is not material on the financial results.
5	The Group has organised the businesses into two categories viz., Air Compressors and Automotive Equipments. This reporting complies with the Ind AS segment reporting principles. Refer Annexure I attached herewith.
6	Exceptional item of Rs. 27.44 million for the quarter end June 30, 2017 and year ended March 31, 2018 pertains to expense under the Company's Voluntary Retirement Scheme (VRS).
7	The above statements includes the results of the following entities: Subsidiaries 1. Adisons Precision Instruments Manufacturing Company Limited 2. ATS Elgi Limited 3. Elgi Compressors Trading (Shanghai) Co. Limited 4. Elgi Equipments (Zhejiang) Limited 5. Elgi Gulf FZE 6. Elgi Compressors Do Brasil Imp.E.Exp LTDA 7. Elgi Equipments Australia Pty Limited 8. Elgi Compressors Europe S.R.L 9. Rotair SPA 10. Elgi Compressors USA Inc. 11. Patton's Inc. 12. Patton's Medical LLC. 13. PT Elgi Equipments Indonesia 14. Ergo Design Private Limited Joint ventures 1. Elgi Sauer Compressors Limited 2. Industrial Air Solutions LLP Joint operations 1. L.G. Balakrishnan & Bros. 2. Elgi Services
8	As at July 31, 2018, Elgi Equipments Limited, through its wholly owned subsidiary Industrial Air Compressors Pty Ltd, Australia has acquired 100% stake in F.R. Pulford & Son Pty Limited along with its wholly owned subsidiary Advanced Air Compressors Pty Ltd . Disclosures in this respect have been filed with the Stock exchange on August 01, 2018.
9	The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2018 and the published year to date figures upto the third quarter ended December 31, 2017.
10	Previous period / year figures have been regrouped / reclassified to make them comparable with those of current period.

For and on behalf of the Board of Directors

Jairam Varadaraj
Managing Director



Place: Coimbatore
Date: August 10, 2018

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Annexure I - Segment Revenue, Results and Capital Employed

(Rs. in Millions)

Sl No.	Particulars	Quarter ended			Year ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		(Unaudited)	Audited (Refer Note 9)	(Unaudited)	Audited
1	Segment Revenue				
	a) Air Compressors	3,730.51	4,099.56	3,346.25	14,357.11
	b) Automotive equipments	404.63	522.96	371.60	1,867.10
		4,135.14	4,622.52	3,717.85	16,224.21
	Less: Inter segment revenue	0.55	0.41	0.30	1.82
	Income from operations	4,134.59	4,622.11	3,717.55	16,222.39
2	Segment Results (Profit before tax)				
	a) Air Compressors	279.85	379.35	204.49	1,216.00
	b) Automotive equipments	12.17	43.71	0.14	133.95
		292.02	423.06	204.63	1,349.95
3	Segment Assets				
	a) Air Compressors	11,489.44	11,492.60	10,873.65	11,492.60
	b) Automotive equipments	1,032.62	1,151.36	1,072.31	1,151.36
		12,522.06	12,643.96	11,945.96	12,643.96
4	Segment Liabilities				
	a) Air Compressors	5,087.12	5,360.25	5,374.89	5,360.25
	b) Automotive equipments	325.37	394.23	368.90	394.23
		5,412.49	5,754.48	5,743.79	5,754.48
5	Capital Employed [Segment Assets - Segment Liabilities]				
	a) Air Compressors	6,402.32	6,132.35	5,498.76	6,132.35
	b) Automotive equipments	707.25	757.13	703.41	757.13
		7,109.57	6,889.48	6,202.17	6,889.48

For and on behalf of the Board of Directors

 Place: Coimbatore
Date : 10.08.2018

Jairam Varadaraj
Managing Director

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Price Waterhouse Chartered Accountants LLP

The Board of Directors

Elgi Equipments Limited
Elgi Industrial Complex III
Trichy Road, Singanallur
Coimbatore – 641 005.

1. We have reviewed the unaudited standalone financial results of Elgi Equipments Limited (the “Company”) [in which are included the results of two jointly controlled entities (representing joint operations)] for the quarter ended June 30, 2018 which are included in the accompanying ‘Statement of Standalone Unaudited Results for the quarter ended June 30, 2018’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (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. 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 provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We did not review the financial results of two jointly controlled entities (representing joint operations) considered in the preparation of the Statement and which constitute the Company’s share of total revenue of Rs. NIL and total comprehensive income (comprising of profit and other comprehensive income) of Rs. 0.13 million for the quarter ended June 30, 2018. These financial results have been furnished to us by the Management, and our conclusion on the Statement insofar as it relates to the amounts and disclosures included in respect of these jointly controlled entities (representing joint operations) is based solely on such financial results. Our conclusion is not qualified in respect of this matter.
5. 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 the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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.



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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

6. The standalone financial results of the Company for the quarter ended June 30, 2017, prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, was reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated July 28, 2017.

Our conclusion is not qualified in respect of this matter.

For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016
Chartered Accountants



Baskar Pannerselvam
Partner
Membership Number: 213136

Place: Coimbatore
Date: August 10, 2018

Price Waterhouse Chartered Accountants LLP

The Board of Directors

Elgi Equipments Limited
Elgi Industrial Complex III
Trichy Road, Singanallur
Coimbatore - 641005

1. We have reviewed the unaudited consolidated financial results of Elgi Equipments Limited (the "Company"), its subsidiaries and jointly controlled entities (hereinafter referred to as the "Group") (refer Note 7 on the Statement) for the quarter ended June 30, 2018 which are included in the accompanying 'Statement of Consolidated Unaudited Results for the quarter ended June 30, 2018' (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (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 its Board of Directors. 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 group personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We did not review the financial results of five subsidiaries (Including three step down subsidiaries) considered in the preparation of the Statement and which, constitute total revenue of Rs. 1,328.94 million and total comprehensive income (comprising of profit and other comprehensive income) of Rs. 77.97 million for the quarter ended June 30, 2018. These financial results have been reviewed by another firm of chartered accountants whose reports have been furnished to us, and our conclusion on the Statement to the extent they have been derived from such financial results is based solely on the report of such other firm of chartered accountants. Our conclusion is not qualified in respect of this matter.
5. We did not review the financial results of (i) eight subsidiaries and two jointly controlled entities (representing joint operations) considered in the preparation of the statement and which, including the Company's share of joint operations, constitute a total revenue of Rs. 181.90 million and total comprehensive income (comprising of profits and other comprehensive income) of Rs. 18.89 million for the quarter ended June 30, 2018; and (ii) two jointly controlled entities (representing joint ventures) which constitute Group's share of total comprehensive income (comprising of profit and other comprehensive income) of Rs. 6.34 million for the quarter ended June 30, 2018. These financial results have been furnished to us by the Management, and our conclusion on the Statement insofar as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entities, is based solely on such financial results. Our conclusion is not qualified in respect of this matter.



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Price Waterhouse Chartered Accountants LLP

6. 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 the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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.
7. The consolidated financial results of the Group for the quarter ended June 30, 2017, prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, was reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated July 28, 2017.

Our conclusion is not qualified in respect of this matter.

For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016
Chartered Accountants


Baskar Pannerselvam

Partner
Membership Number: 213126

Place: Coimbatore
Date: August 10, 2018



Press Release – 10/08/2018

Elgi Equipments Limited - I Quarter 2018-19 Results

Elgi Equipments Ltd, manufacturer of air compressors, announced today the results for the first quarter ended 30th June, 2018, posting a PAT of Rs. **21.6** Crores for the quarter, compared to Rs. **16.5** Crores in the same period in 2017-2018. Sales for the quarter was Rs. **261** Crores as against Rs.**235** Crores in the corresponding quarter in 2017-2018.

The consolidated PAT for the group for the quarter ended 30th June, 2018 was Rs. **18.5** Crores as compared to Rs. **13.6** Crores during the corresponding period in 2017-2018. Consolidated sales for the group was Rs. **413** Crores for the quarter ended 30th June, 2018 compared to Rs. **372** Crores in the corresponding quarter in 2017-2018.

The Company's compressor business in the domestic market grew by 15 % over the corresponding quarter in 2017-18 on the back of increased demand in most of the business segments the Company operates in. The Company has performed well across the international markets barring some of the Gulf countries and Africa.

The Company's automotive business has registered a 17% growth over the corresponding period in the previous year, which is in line with the industry growth.

The recent acquisition of F.R.Pulford & Son in Australia will serve as a catalyst for further growth opportunities in that region.

Outlook for the II Quarter 2018-19

We expect the trend to continue in the second quarter, save unforeseen circumstances.

For ELGI EQUIPMENTS LIMITED



JAYRAM VARADARAJ
Managing Director

ELGI EQUIPMENTS LIMITED

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