

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2015
(Elgi Equipments Limited - Standalone) (₹.in Lakhs)

Sl. No.	Particulars	Three months ended			Six months ended		Year ended
		30/09/15	30/06/15	30/09/14	30/09/15	30/09/14	31/03/15
	PART-I						
	Gross Sales	20,448.39	19,646.61	19,578.11	40,095.00	38,281.56	80,961.17
	Less:Excise duty	1,147.90	1,127.04	894.96	2,274.94	1,795.55	3,939.40
1	(a) Net Sales/Income from operations	19,300.49	18,519.57	18,683.15	37,820.06	36,486.01	77,021.77
	(b) Other operating income	133.00	125.11	89.57	258.11	258.79	571.31
	Total income from operations (net)	19,433.49	18,644.68	18,772.72	38,078.17	36,744.80	77,593.08
2	Expenses						
	a. Cost of materials consumed	9,248.67	8,623.65	8,614.71	17,872.32	16,681.15	36,499.54
	b. Purchases of stock -in-trade	1,850.70	2,023.72	2,113.58	3,874.42	4,646.43	8,722.03
	c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	(60.27)	(38.65)	(48.16)	(98.92)	(134.10)	(64.73)
	d. Employee benefits expenses	2,721.39	2,696.94	2,410.44	5,418.33	4,907.69	10,009.64
	e. Depreciation and amortisation expense	883.56	845.22	599.99	1,728.78	1,130.17	2,913.59
	f. Other expenses	2,908.38	2,889.56	3,274.06	5,797.94	6,312.14	13,511.38
	Total expenses	17,552.43	17,040.44	16,964.62	34,592.87	33,543.48	71,591.45
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	1,881.06	1,604.24	1,808.10	3,485.30	3,201.32	6,001.63
4	Other income	665.20	228.59	620.68	893.79	843.16	1,236.31
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	2,546.26	1,832.83	2,428.78	4,379.09	4,044.48	7,237.94
6	Finance costs	113.60	101.74	89.45	215.34	136.42	370.67
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,432.66	1,731.09	2,339.33	4,163.75	3,908.06	6,867.27
8	Exceptional items (Net)	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	2,432.66	1,731.09	2,339.33	4,163.75	3,908.06	6,867.27
10	Tax expense	284.60	513.40	245.27	798.00	686.22	1,305.20
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	2,148.06	1,217.69	2,094.06	3,365.75	3,221.84	5,562.07
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	2,148.06	1,217.69	2,094.06	3,365.75	3,221.84	5,562.07
14	Paid-up equity share capital	-	-	-	-	-	-
15	-Equity share of Re.1/- each.	1,584.55	1,584.55	1,584.55	1,584.55	1,584.55	1,584.55
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
16.i	Earnings per share (before extraordinary items)	-	-	-	-	-	51,714.66
	-Basic EPS (in Rupees)	1.36	0.77	1.32	2.12	2.03	3.51
	-Diluted EPS (in Rupees)	1.36	0.77	1.32	2.12	2.03	3.51
16.ii	Earnings per share (after extraordinary items)	-	-	-	-	-	-
	-Basic EPS (in Rupees)	1.36	0.77	1.32	2.12	2.03	3.51
	-Diluted EPS (in Rupees)	1.36	0.77	1.32	2.12	2.03	3.51
	PART-II						
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- No. of shares	10,79,04,878	10,79,04,878	10,79,06,088	10,79,04,878	10,79,06,088	10,79,04,878
	- Percentage of shareholding	68.10	68.10	68.10	68.10	68.10	68.10
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	5,05,49,630	5,05,49,630	5,05,48,420	5,05,49,630	5,05,48,420	5,05,49,630
	- Percentage of shareholding of Promoter and Promoter Group	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of share capital of the Company	31.90	31.90	31.90	31.90	31.90	31.90
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	11					
	Disposed off during the quarter	11					
	Remaining unresolved at the end of the quarter	Nil					

Notes:

1. The above results were considered by the Audit Committee and approved by the Board of Directors at their meeting held on 30th October 2015.
2. Other Income includes the receipt of Dividend from the subsidiary company ATS Elgi Limited.
3. Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter/period ended 30-09-2015.

For and on behalf of Board of Directors

Jairam
Jairam Yaradaraj
Managing Director

Place : Coimbatore

Date : 30/10/2015

ELGI EQUIPMENTS LIMITED

Singanallur, Coimbatore - 641005, Tamil Nadu, India. T : +91-422-2589555, F : +91-422-2573697,

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CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2015

(₹.in Lakhs)

Sl. No.	Particulars	Three months ended			Six months ended		Year ended
		30/09/15 (Unaudited)	30/06/15 (Unaudited)	30/09/14 (Unaudited)	30/09/15 (Unaudited)	30/09/14 (Unaudited)	31/03/15 (Audited)
PART - I							
	Gross Sales	33,718.42	33,857.18	32,928.12	67,575.60	66,209.80	1,35,584.13
	Less: Excise duty	1,391.64	1,349.57	1,091.79	2,741.21	2,183.48	4,786.35
1	(a) Net Sales/Income from operations	32,326.78	32,507.61	31,836.33	64,834.39	64,026.32	1,30,797.78
	(b) Other operating income	153.91	142.93	99.35	296.84	281.45	629.22
2	Total Income from operations (net)	32,480.69	32,650.54	31,935.68	65,131.23	64,307.77	1,31,427.00
	Expenses						
	a. Cost of materials consumed	12,414.66	13,101.35	12,924.95	25,516.01	26,400.54	53,871.54
	b. Purchases of stock -in-trade	4,504.77	5,528.84	4,795.09	10,033.61	9,867.12	20,400.02
	c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	482.96	(582.89)	(260.24)	(99.93)	(747.77)	(1,217.25)
	d. Employee benefits expenses	6,483.84	6,433.03	6,041.51	12,916.87	12,173.54	24,985.62
	e. Depreciation and amortisation expense	1,034.62	992.54	773.90	2,027.16	1,456.88	3,657.17
	f. Other expenses	6,224.10	5,074.07	5,658.07	11,298.17	11,526.44	24,548.30
	Total expenses	31,144.95	30,546.94	29,933.28	61,691.89	60,676.75	1,26,245.40
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	1,335.74	2,103.60	2,002.40	3,439.34	3,631.02	5,181.60
4	Other income	209.90	276.47	130.61	486.37	492.92	1,001.44
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	1,545.64	2,380.07	2,133.01	3,925.71	4,123.94	6,183.04
6	Finance costs	293.76	345.62	324.00	639.38	674.30	1,579.14
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,251.88	2,034.45	1,809.01	3,286.33	3,449.64	4,603.90
8	Exceptional items (Net)	429.36	-	-	429.36	-	(2,235.16)
9	Profit / (Loss) from ordinary activities before tax (7-8)	822.52	2,034.45	1,809.01	2,856.97	3,449.64	6,839.06
10	Tax expense	280.06	661.65	431.64	941.71	777.66	2,029.15
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	542.46	1,372.80	1,377.37	1,915.26	2,671.98	4,809.91
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	542.46	1,372.80	1,377.37	1,915.26	2,671.98	4,809.91
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)	542.46	1,372.80	1,377.37	1,915.26	2,671.98	4,809.91
17	Paid-up equity share capital	1,584.55	1,584.55	1,584.55	1,584.55	1,584.55	1,584.55
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	47,757.84
19.i	Earnings per share (before extraordinary items)						
	-Basic EPS (in Rupees)	0.34	0.87	0.87	1.21	1.69	3.04
	-Diluted EPS (in Rupees)	0.34	0.87	0.87	1.21	1.69	3.04
19.ii	Earnings per share (after extraordinary items)						
	-Basic EPS (in Rupees)	0.34	0.87	0.87	1.21	1.69	3.04
	-Diluted EPS (in Rupees)	0.34	0.87	0.87	1.21	1.69	3.04
PART-II							
A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- No. of shares	10,79,04,878	10,79,04,878	10,79,06,088	10,79,04,878	10,79,06,088	10,79,04,878
	- Percentage of shareholding	68.10	68.10	68.10	68.10	68.10	68.10
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	5,05,49,630	5,05,49,630	5,05,48,420	5,05,49,630	5,05,48,420	5,05,49,630
	- Percentage of shareholding of Promoter and Promoter Group	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of share capital of the Company	31.90	31.90	31.90	31.90	31.90	31.90
B INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	11					
	Disposed off during the quarter	11					
	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 30th October 2015.
- Exceptional items in the three/Six months ended 30-09-2015 refer to provision made for non-moving stock lying with the Subsidiary Company Rotair since its acquisition and this has been compensated by the erstwhile owners of the Company.
- 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 and is accounted under the proportionate consolidation method.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter/period ended 30-09-2015.

For and on behalf of Board of Directors

Place : Coimbatore

Date : 30/10/2015

Jairam Varadaraj
Managing Director

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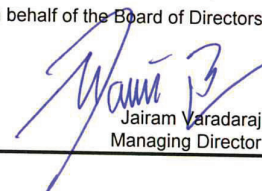


SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							(Rs. in Lakhs)
Sl. No.	PARTICULARS	Three Months Ended			Six Months Ended		Year Ended
		30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue(Sales and income from Services)						
	a) Compressors	27918.4	28160.2	27465.5	56078.6	55205.0	112994.9
	b) Automotive Equipments	3568.6	3224.0	3205.2	6792.6	6253.5	13380.1
	c) Others	993.7	1266.3	1265.0	2260.0	2849.2	5051.9
	Total Segment Revenue	32480.7	32650.5	31935.7	65131.2	64307.8	131427.0
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	32480.7	32650.5	31935.7	65131.2	64307.8	131427.0
2	Segment Results (Profit before Interest and Tax)						
	a) Compressors	1092.3	1897.9	1645.2	2990.3	3071.2	4207.8
	b) Automotive Equipments	243.4	205.7	357.2	449.1	559.8	973.8
	Total Segment Results	1335.7	2103.6	2002.4	3439.3	3631.0	5181.6
	Less:						
	i) Interest Expense	293.8	345.6	324.0	639.4	674.3	1579.1
	ii) Unallocable expenditure net of other income (including Exceptional Items)	219.5	(276.5)	(130.6)	(57.0)	(492.9)	(3236.6)
	Total Profit Before Tax	822.5	2034.5	1809.0	2857.0	3449.6	6839.1
3	Capital Employed (Segment Assets less Segment Liabilities)						
	a) Compressors	58152.6	58672.3	62121.4	58152.6	62121.4	58055.6
	b) Automotive Equipments	7216.5	6979.9	6718.7	7216.5	6718.7	7333.6
	c) Others	176.8	201.0	251.4	176.8	251.4	220.1
	Total Capital Employed in Segments	65545.8	65853.2	69091.5	65545.8	69091.5	65609.3
	Add:Unallocable Corporate Assets less Corporate Liabilities	2837.9	2772.8	2994.1	2837.9	2994.1	2635.4
	Total Capital Employed in Company	68383.7	68626.0	72085.6	68383.7	72085.6	68244.7

Previous period figures have been regrouped wherever necessary.
Taken on record by the Board of Directors at their meeting held on 30.10.2015

For and on behalf of the Board of Directors

Place: Coimbatore
Date : 30.10.2015


Jairam Varadaraj
Managing Director

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ELGI EQUIPMENTS LIMITED					
STATEMENT OF ASSETS AND LIABILITIES					
(₹.in Lakhs)					
	Particulars	Standalone		Consolidated	
		Audited		Unaudited	Audited
		30-09-2015	31/03/2015	30-09-2015	31/03/2015
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	55,181.21	51,714.66	50,032.11	47,757.84
	Sub-total-Shareholders' funds	56,765.76	53,299.21	51,616.66	49,342.39
(2)	Share application money pending allotment	-	-	-	-
(3)	Non-Current Liabilities				
	(a) Long-term borrowings	-	-	15,036.72	15,974.89
	(b) Deferred tax liabilities (net)	1,512.18	1,355.38	1,730.91	1,559.06
	(c) Other Long-term liabilities	-	-	-	-
	(d) Long-term provisions	-	-	-	1,368.44
	Sub-total-Non-current liabilities	1,512.18	1,355.38	16,767.63	18,902.39
(4)	Current Liabilities				
	(a) Short-term borrowings	9,394.78	10,933.98	15,298.95	16,100.66
	(b) Trade payables	8,922.33	9,965.53	13,721.62	17,442.39
	(c) Current maturities of long term debt	-	-	4,886.72	4,599.44
	(d) Other current liabilities	5,213.66	3,561.51	6,016.20	5,639.41
	(e) Short-term provisions	1,934.45	3,881.73	3,190.99	5,538.78
	Sub-total-current liabilities	25,465.22	28,342.75	43,114.48	49,320.68
	TOTAL-EQUITY AND LIABILITIES	83,743.16	82,997.34	1,11,498.77	1,17,565.46
B.	ASSETS				
(1)	Non-current assets				
	(a) Fixed assets	25,794.02	26,441.53	33,972.20	34,478.18
	(b) Goodwill on consolidation	-	-	12,275.07	11,949.10
	(c) Non-current investments	11,887.10	11,759.34	1,483.91	1,483.91
	(d) Deferred tax assets (net)	-	-	1,354.02	1,151.45
	(e) Long term loans and advances	541.44	483.01	679.06	607.28
	(f) Other non-current assets	40.28	37.52	40.90	37.52
	Sub-total - Non-current Assets	38,262.84	38,721.40	49,805.16	49,707.44
(2)	Current assets				
	(a) Current investments	-	-	-	-
	(b) Inventories	11,009.47	11,297.86	26,176.45	26,625.76
	(c) Trade receivables	14,749.04	16,638.27	21,760.74	24,403.22
	(d) Cash and cash equivalents	2,036.61	2,273.39	5,961.52	7,831.91
	(e) Short-term loans and advances	17,597.53	13,997.80	7,670.46	8,810.71
	(f) Other current assets	87.67	68.62	124.44	186.42
	Sub-total - current Assets	45,480.32	44,275.94	61,693.61	67,858.02
	TOTAL ASSETS	83,743.16	82,997.34	1,11,498.77	1,17,565.46

For and on behalf of Board of Directors

Place : Coimbatore

Date 30/10/2015


Jairam Varadaraj
Managing Director

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RJC ASSOCIATES

Chartered Accountants

R. Jayachandran FCA ACS
M. Prabhakar FCA
PARTNERS

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COIMBATORE - 641 045. Ph : 2313577, 2316544
E-mail : rjcasso@hotmail.com

Auditors Report on Quarterly Financial 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 30.09.2015 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 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 quarterly Financial Statements as at and for the quarter ended June 30, 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:

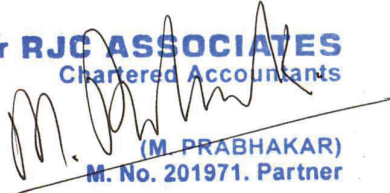
- i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- ii) give a true and fair view of the net profit and other financial information for the quarter ended 30.09.2015

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.

Place : Coimbatore

Date : 30/10/2015

For RJC ASSOCIATES
Chartered Accountants


(M. PRABHAKAR)
M. No. 201971. Partner



Press Release – 30/10/2015

Elgi Equipments Limited - Results for the II Quarter - 2015-2016

Elgi Equipments Ltd, manufacturer of air compressors and automotive equipment, announced today the results for the second quarter ended 30th September, 2015, posting a PAT of Rs. 21.48 Crores for the quarter, compared to Rs. 20.94 Crores in the same period in 2014-2015. Sales for the quarter was Rs. 194 Crores as against Rs. 188 Crores in the corresponding quarter in 2014-2015.

The consolidated PAT for the group for the half year ended 30th September, 2015 was Rs. 19.15 Crores as compared to Rs. 26.72 Crores during the corresponding period in 2014-2015. Consolidated sales for the group was Rs. 651 Crores for the half year ended 30th September, 2015 compared to Rs. 643 Crores in the corresponding half year in 2014-2015.

The Company's compressor business in the domestic market continued to be sluggish with sporadic improvements in few products. The international business other than the U.S market is still grappling with lower demand. Also, the declining oil prices worldwide has contributed to lesser off take, especially in the Middle East and African markets.

The Company's automotive business has shown consistent growth as per expectations. This business grew by 8.6% in the half year ended 30th September, 2015 when compared to the corresponding period in 2014-2015.

For ELGI EQUIPMENTS LIMITED


JAIRAM VARADARAJ
Managing Director

ELGI EQUIPMENTS LIMITED

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