

**AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2014**

(Elgi Equipments Limited - Standalone)

( ₹.in Lakhs)

| Sl No. | Particulars  | Three months ended |             |             | Six months ended |             | Year ended  |
|--------|--|--------------------|-------------|-------------|------------------|-------------|-------------|
|        |  | 30/09/14           | 30/06/14    | 30/09/13    | 30/09/14         | 30/09/13    | 31/03/14    |
|        | <b>PART-I</b>  |                    |             |             |                  |             |             |
|        | Gross Sales  | 19,578.11          | 18,703.45   | 19,382.19   | 38,281.56        | 42,205.33   | 86,939.65   |
|        | Less: Excise duty  | 894.96             | 900.59      | 1,070.26    | 1,795.55         | 2,507.03    | 4,909.46    |
| 1      | (a) Net Sales/Income from operations   | 18,683.15          | 17,802.86   | 18,311.93   | 36,486.01        | 39,698.30   | 82,030.19   |
|        | (b) Other operating income   | 89.57              | 169.22      | 294.75      | 258.79           | 403.69      | 802.82      |
|        | Total income from operations (net)   | 18,772.72          | 17,972.08   | 18,606.68   | 36,744.80        | 40,101.99   | 82,833.01   |
| 2      | <b>Expenses</b>  |                    |             |             |                  |             |             |
|        | a. Cost of materials consumed  | 8,614.71           | 8,066.44    | 8,641.30    | 16,681.15        | 18,663.87   | 39,362.65   |
|        | b. Purchases of stock -in-trade  | 2,113.58           | 2,532.85    | 2,280.75    | 4,646.43         | 4,891.69    | 9,911.87    |
|        | c. (Increase) / Decrease in inventories of finished goods,<br>work-in-progress and stock-in-trade  | (48.16)            | (85.94)     | (32.93)     | (134.10)         | (47.71)     | (309.85)    |
|        | d. Employee benefits expenses  | 2,410.44           | 2,497.25    | 2,059.47    | 4,907.69         | 4,753.83    | 9,084.91    |
|        | e. Depreciation and amortisation expense   | 599.99             | 530.18      | 455.93      | 1,130.17         | 814.77      | 1,776.05    |
|        | f. Other expenses  | 3,274.06           | 3,038.08    | 2,797.76    | 6,312.14         | 5,668.47    | 12,620.08   |
|        | Total expenses   | 16,964.62          | 16,578.66   | 16,202.28   | 33,543.48        | 34,744.92   | 72,445.71   |
| 3      | Profit / (Loss) from Operations before Other Income, finance costs and<br>Exceptional Items (1-2)  | 1,808.10           | 1,393.22    | 2,404.40    | 3,201.32         | 5,357.07    | 10,387.30   |
| 4      | Other income   | 620.68             | 222.48      | 145.40      | 843.16           | 269.54      | 576.40      |
| 5      | Profit / (Loss) from ordinary activities before finance costs and Exceptional<br>Items (3+4)       | 2,428.78           | 1,615.70    | 2,549.80    | 4,044.48         | 5,626.61    | 10,963.70   |
| 6      | Finance costs  | 89.45              | 46.97       | 22.85       | 136.42           | 30.77       | 77.69       |
| 7      | Profit / (Loss) from ordinary activities after finance costs but before<br>exceptional items (5-6) | 2,339.33           | 1,568.73    | 2,526.95    | 3,908.06         | 5,595.84    | 10,886.01   |
| 8      | Exceptional items  | -                  | -           | -           | -                | -           | -           |
| 9      | Profit / (Loss) from ordinary activities before tax (7-8)  | 2,339.33           | 1,568.73    | 2,526.95    | 3,908.06         | 5,595.84    | 10,886.01   |
| 10     | Tax expense  | 245.27             | 440.95      | 713.20      | 686.22           | 1,611.70    | 3,059.50    |
| 11     | Net Profit / (Loss) from ordinary activities after tax (9-10)                                      | 2,094.06           | 1,127.78    | 1,813.75    | 3,221.84         | 3,984.14    | 7,826.51    |
| 12     | Extraordinary Items  | -                  | -           | -           | -                | -           | -           |
| 13     | Net Profit / (Loss) for the period (11-12)   | 2,094.06           | 1,127.78    | 1,813.75    | 3,221.84         | 3,984.14    | 7,826.51    |
| 14     | Paid-up equity share capital   |                    |             |             |                  |             |             |
|        | - Equity share of Re. 1/- each.  | 1,584.55           | 1,584.55    | 1,584.55    | 1,584.55         | 1,584.55    | 1,584.55    |
| 15     | Reserve excluding Revaluation Reserves as per balance sheet of previous<br>accounting year         |                    |             |             |                  |             | 47,723.78   |
| 16.i   | Earnings per share (before extraordinary items)  |                    |             |             |                  |             |             |
|        | - Basic EPS (in Rupees)  | 1.32               | 0.71        | 1.14        | 2.03             | 2.51        | 4.94        |
|        | - Diluted EPS (in Rupees)  | 1.32               | 0.71        | 1.14        | 2.03             | 2.51        | 4.94        |
| 16.ii  | Earnings per share (after extraordinary items)   |                    |             |             |                  |             |             |
|        | - Basic EPS (in Rupees)  | 1.32               | 0.71        | 1.14        | 2.03             | 2.51        | 4.94        |
|        | - Diluted EPS (in Rupees)  | 1.32               | 0.71        | 1.14        | 2.03             | 2.51        | 4.94        |
|        | <b>PART-II</b>   |                    |             |             |                  |             |             |
| A      | <b>PARTICULARS OF SHAREHOLDING</b>   |                    |             |             |                  |             |             |
| 1      | Public shareholding  |                    |             |             |                  |             |             |
|        | - No. of shares  | 107,906,088        | 107,906,088 | 108,087,288 | 107,906,088      | 108,087,288 | 108,087,288 |
|        | - Percentage of shareholding   | 68.10              | 68.10       | 68.21       | 68.10            | 68.21       | 68.21       |
| 2      | Promoters and promoter Group Shareholding  |                    |             |             |                  |             |             |
| a      | Pledged / Encumbered   |                    |             |             |                  |             |             |
|        | - No. of shares  | -                  | -           | -           | -                | -           | -           |
|        | - Percentage of shareholding of Promoter and Promoter Group  | -                  | -           | -           | -                | -           | -           |
|        | - Percentage of share capital of the Company   | -                  | -           | -           | -                | -           | -           |
| b      | Non-Encumbered   |                    |             |             |                  |             |             |
|        | - No. of shares  | 50,548,420         | 50,548,420  | 50,367,220  | 50,548,420       | 50,367,220  | 50,367,220  |
|        | - 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       | 31.79       | 31.90            | 31.79       | 31.79       |
| B      | <b>INVESTOR COMPLAINTS</b>   |                    |             |             |                  |             |             |
|        | Pending at the beginning of the quarter  | Nil                |             |             |                  |             |             |
|        | Received during the quarter  | 2                  |             |             |                  |             |             |
|        | Disposed off during the quarter  | 2                  |             |             |                  |             |             |
|        | Remaining unresolved at the end of the quarter   | Nil                |             |             |                  |             |             |

**Notes:**

- Other income for three months and six months ended 30th September 2014 includes Dividend of Rs.495 lakhs received from the Subsidiary ATS Elgi.
- The above results were considered by the Audit Committee and approved by the Board of Directors at their meeting held on 29th October 2014.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter/half year ended 30-09-2014.

For and on behalf of Board of Directors

  
**Jairam Varadaraj**  
 Managing Director

Place : Coimbatore

Date : 29/10/2014

## ELGI EQUIPMENTS LIMITED

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**CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2014**


(₹.in Lakhs)

| SL. NO.                              | Particulars  | Three months ended      |                         |                         | Six months ended        |                         | Year ended            |
|--------------------------------------|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
|                                      |  | 30/09/14<br>(Unaudited) | 30/06/14<br>(Unaudited) | 30/09/13<br>(Unaudited) | 30/09/14<br>(Unaudited) | 30/09/13<br>(Unaudited) | 31/03/14<br>(Audited) |
| <b>PART - I</b>                      |  |                         |                         |                         |                         |                         |                       |
|                                      | <b>Gross Sales</b>   | <b>32,928.12</b>        | <b>33,281.68</b>        | <b>33,097.45</b>        | <b>66,209.80</b>        | <b>69,614.12</b>        | <b>139,948.28</b>     |
|                                      | Less: Excise duty  | 1,091.79                | 1,091.69                | 1,296.79                | 2,193.48                | 2,943.53                | 5,765.76              |
| 1                                    | <b>(a) Net Sales/Income from operations</b>  | <b>31,836.33</b>        | <b>32,189.99</b>        | <b>31,810.67</b>        | <b>64,026.32</b>        | <b>66,670.79</b>        | <b>134,182.52</b>     |
|                                      | (b) Other operating income   | 99.35                   | 182.10                  | 308.14                  | 291.45                  | 430.71                  | 857.82                |
|                                      | <b>Total income from operations (net)</b>  | <b>31,935.68</b>        | <b>32,372.09</b>        | <b>32,118.81</b>        | <b>64,307.77</b>        | <b>67,001.50</b>        | <b>135,040.34</b>     |
| 2                                    | <b>Expenses</b>  |                         |                         |                         |                         |                         |                       |
|                                      | a. Cost of materials consumed  | 12,924.95               | 13,475.59               | 13,809.42               | 26,400.54               | 29,198.37               | 59,611.46             |
|                                      | b. Purchases of stock-in-trade   | 4,795.09                | 5,072.03                | 5,123.93                | 9,867.12                | 10,400.00               | 19,932.08             |
|                                      | c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade                                 | (260.24)                | (487.53)                | 39.98                   | (747.77)                | (438.29)                | (1,559.26)            |
|                                      | d. Employee benefits expenses  | 6,041.51                | 6,132.03                | 5,591.52                | 12,173.54               | 11,463.10               | 23,284.31             |
|                                      | e. Depreciation and amortisation expense   | 773.90                  | 682.98                  | 669.78                  | 1,456.88                | 1,209.23                | 2,624.24              |
|                                      | f. Other expenses  | 5,658.07                | 5,868.37                | 5,306.90                | 11,526.44               | 10,724.15               | 23,941.89             |
|                                      | <b>Total expenses</b>  | <b>29,933.28</b>        | <b>30,743.47</b>        | <b>30,541.51</b>        | <b>60,676.75</b>        | <b>62,556.56</b>        | <b>127,734.72</b>     |
| 3                                    | <b>Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>                          | <b>2,002.40</b>         | <b>1,628.62</b>         | <b>1,577.30</b>         | <b>3,631.02</b>         | <b>4,444.94</b>         | <b>7,305.62</b>       |
| 4                                    | Other income   | 130.61                  | 362.31                  | 282.55                  | 492.92                  | 483.95                  | 914.11                |
| 5                                    | <b>Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)</b>                               | <b>2,133.01</b>         | <b>1,990.93</b>         | <b>1,859.85</b>         | <b>4,123.94</b>         | <b>4,928.89</b>         | <b>8,219.73</b>       |
| 6                                    | Finance costs  | 324.00                  | 350.30                  | 254.35                  | 674.30                  | 523.94                  | 972.23                |
| 7                                    | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>                         | <b>1,809.01</b>         | <b>1,640.63</b>         | <b>1,605.50</b>         | <b>3,449.64</b>         | <b>4,404.95</b>         | <b>7,247.50</b>       |
| 8                                    | Exceptional items  | -                       | -                       | -                       | -                       | -                       | -                     |
| 9                                    | <b>Profit / (Loss) from ordinary activities before tax (7-8)</b>   | <b>1,809.01</b>         | <b>1,640.63</b>         | <b>1,605.50</b>         | <b>3,449.64</b>         | <b>4,404.95</b>         | <b>7,247.50</b>       |
| 10                                   | Tax expense  | 431.64                  | 346.02                  | 814.43                  | 777.66                  | 1,844.55                | 2,693.05              |
| 11                                   | <b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>   | <b>1,377.37</b>         | <b>1,294.61</b>         | <b>791.07</b>           | <b>2,671.98</b>         | <b>2,560.40</b>         | <b>4,554.45</b>       |
| 12                                   | Extraordinary items  | -                       | -                       | -                       | -                       | -                       | -                     |
| 13                                   | <b>Net Profit / (Loss) for the period (11-12)</b>  | <b>1,377.37</b>         | <b>1,294.61</b>         | <b>791.07</b>           | <b>2,671.98</b>         | <b>2,560.40</b>         | <b>4,554.45</b>       |
| 14                                   | Share of profit / (Loss) of associates   | -                       | -                       | -                       | -                       | -                       | -                     |
| 15                                   | Minority interest  | -                       | -                       | -                       | -                       | -                       | -                     |
| 16                                   | <b>Net Profit / (Loss) for the period after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)</b> | <b>1,377.37</b>         | <b>1,294.61</b>         | <b>791.07</b>           | <b>2,671.98</b>         | <b>2,560.40</b>         | <b>4,554.45</b>       |
| 17                                   | Paid-up equity share capital   |                         |                         |                         |                         |                         |                       |
|                                      | - Equity share of Re. 1/- each   | 1,584.55                | 1,584.55                | 1,584.55                | 1,584.55                | 1,584.55                | 1,584.55              |
| 18                                   | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year  |                         |                         |                         |                         |                         | 44,480.08             |
| 19.i                                 | Earnings per share (before extraordinary items)  |                         |                         |                         |                         |                         |                       |
|                                      | - Basic EPS (in Rupees)  | 0.87                    | 0.82                    | 0.50                    | 1.69                    | 1.62                    | 2.87                  |
|                                      | - Diluted EPS (in Rupees)  | 0.87                    | 0.82                    | 0.50                    | 1.69                    | 1.62                    | 2.87                  |
| 19.ii                                | Earnings per share (after extraordinary items)   |                         |                         |                         |                         |                         |                       |
|                                      | - Basic EPS (in Rupees)  | 0.87                    | 0.82                    | 0.50                    | 1.69                    | 1.62                    | 2.87                  |
|                                      | - Diluted EPS (in Rupees)  | 0.87                    | 0.82                    | 0.50                    | 1.69                    | 1.62                    | 2.87                  |
| <b>PART - II</b>                     |  |                         |                         |                         |                         |                         |                       |
| <b>A PARTICULARS OF SHAREHOLDING</b> |  |                         |                         |                         |                         |                         |                       |
| 1                                    | Public shareholding  |                         |                         |                         |                         |                         |                       |
|                                      | - No. of shares  | 107,906,088             | 107,906,088             | 108,087,288             | 107,906,088             | 108,087,288             | 108,087,288           |
|                                      | - Percentage of shareholding   | 68.10                   | 68.10                   | 68.21                   | 68.10                   | 68.21                   | 68.21                 |
| 2                                    | Promoters and promoter Group Shareholding  |                         |                         |                         |                         |                         |                       |
| a.                                   | Pledged / Encumbered   |                         |                         |                         |                         |                         |                       |
|                                      | - No. of shares  | -                       | -                       | -                       | -                       | -                       | -                     |
|                                      | - Percentage of shareholding of Promoter and Promoter Group  | -                       | -                       | -                       | -                       | -                       | -                     |
|                                      | - Percentage of share capital of the Company   | -                       | -                       | -                       | -                       | -                       | -                     |
| b.                                   | Non-Encumbered   |                         |                         |                         |                         |                         |                       |
|                                      | - No. of shares  | 50,548,420              | 50,548,420              | 50,367,220              | 50,548,420              | 50,367,220              | 50,367,220            |
|                                      | - 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                   | 31.79                   | 31.90                   | 31.79                   | 31.79                 |
| <b>B INVESTOR COMPLAINTS</b>         |  |                         |                         |                         |                         |                         |                       |
|                                      | Pending at the beginning of the quarter  | Nil                     |                         |                         |                         |                         |                       |
|                                      | Received during the quarter  | 2                       |                         |                         |                         |                         |                       |
|                                      | Disposed off during the quarter  | 2                       |                         |                         |                         |                         |                       |
|                                      | Remaining unresolved at the end of the quarter   | Nil                     |                         |                         |                         |                         |                       |

**Notes:**

- The above results were considered by the Audit Committee and approved by the Board of Directors at their meeting held on 29th October 2014.
- The Consolidated financial results have been prepared in accordance with the Accounting Standards - AS 21 & AS 27.
- The results comprise all the subsidiaries and the Joint Venture Company Elgi Sauer Compressors Ltd is accounted under the proportionate consolidation method.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter/half year ended 30-09-2014.

For and on behalf of Board of Directors

  
**Jai Ram Varadachari**  
 Managing Director

Place : Coimbatore  
Date : 29/10/2014

**ELGI EQUIPMENTS LIMITED**

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(Rs. in Lakhs)

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

| Sl. No.  | PARTICULARS   | Three Months Ended |                |                | Six Months Ended |                | Year Ended      |
|----------|---|--------------------|----------------|----------------|------------------|----------------|-----------------|
|          |   | 30-09-2014         | 30-06-2014     | 30-09-2013     | 30-09-2014       | 30-09-2013     | 31-03-2014      |
|          |   | Unaudited          | Unaudited      | Unaudited      | Unaudited        | Unaudited      | Audited         |
| <b>1</b> | <b>Segment Revenue(Sales and income from Services)</b>            |                    |                |                |                  |                |                 |
|          | a) Compressors  | 27465.5            | 27739.5        | 27892.3        | 55205.0          | 58411.9        | 117542.9        |
|          | b) Automotive Equipments  | 3205.2             | 3048.4         | 3121.3         | 6253.5           | 6221.0         | 12201.9         |
|          | c) Others   | 1265.0             | 1584.2         | 1105.2         | 2849.2           | 2368.6         | 5295.5          |
|          | <b>Total Segment Revenue</b>                                      | <b>31935.7</b>     | <b>32372.1</b> | <b>32118.8</b> | <b>64307.8</b>   | <b>67001.5</b> | <b>135040.3</b> |
|          | Less: Inter Segment Revenue                                       | -                  | -              | -              | -                | -              | -               |
|          | <b>Net Sales/Income from Operations</b>                           | <b>31935.7</b>     | <b>32372.1</b> | <b>32118.8</b> | <b>64307.8</b>   | <b>67001.5</b> | <b>135040.3</b> |
| <b>2</b> | <b>Segment Results (Profit before Interest and Tax)</b>           |                    |                |                |                  |                |                 |
|          | a) Compressors  | 1645.2             | 1426.0         | 1351.5         | 3071.2           | 3979.3         | 6483.4          |
|          | b) Automotive Equipments  | 357.2              | 202.7          | 225.8          | 559.8            | 465.6          | 822.2           |
|          | <b>Total Segment Results</b>                                      | <b>2002.4</b>      | <b>1628.6</b>  | <b>1577.3</b>  | <b>3631.0</b>    | <b>4444.9</b>  | <b>7305.6</b>   |
|          | Less:   |                    |                |                |                  |                |                 |
|          | i) Interest Expense   | 324.0              | 350.3          | 254.3          | 674.3            | 523.9          | 972.2           |
|          | ii) Unallocable expenditure net of other income                   | (130.6)            | (362.3)        | (282.6)        | (492.9)          | (484.0)        | (914.1)         |
|          | <b>Total Profit Before Tax</b>                                    | <b>1809.0</b>      | <b>1640.6</b>  | <b>1605.5</b>  | <b>3449.6</b>    | <b>4404.9</b>  | <b>7247.5</b>   |
| <b>3</b> | <b>Capital Employed (Segment Assets less Segment Liabilities)</b> |                    |                |                |                  |                |                 |
|          | a) Compressors  | 62121.4            | 61388.9        | 66074.2        | 62121.4          | 66074.2        | 60807.5         |
|          | b) Automotive Equipments  | 6718.7             | 7129.7         | 6451.9         | 6718.7           | 6451.9         | 6755.6          |
|          | c) Others   | 251.4              | 370.6          | 592.5          | 251.4            | 592.5          | 411.5           |
|          | <b>Total Capital Employed in Segments</b>                         | <b>69091.5</b>     | <b>68889.2</b> | <b>73118.6</b> | <b>69091.5</b>   | <b>73118.6</b> | <b>67974.6</b>  |
|          | Add: Unallocable Corporate Assets less Corporate Liabilities      | 2994.1             | 2790.2         | 1697.9         | 2994.1           | 1697.9         | 2646.2          |
|          | <b>Total Capital Employed in Company</b>                          | <b>72085.6</b>     | <b>71679.4</b> | <b>74816.5</b> | <b>72085.6</b>   | <b>74816.5</b> | <b>70620.8</b>  |

Previous period figures have been regrouped wherever necessary.  
Taken on record by the Board of Directors at their meeting held on 29.10.2014

For and on behalf of the Board of Directors

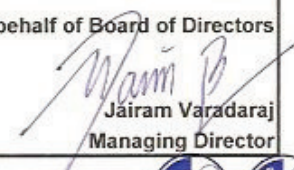
Place: Coimbatore  
Date : 29.10.2014

  
Jairam Varadaraj  
Managing Director

### ELGI EQUIPMENTS LIMITED

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| <b>ELGI EQUIPMENTS LIMITED</b>                 |   |   |                  |                   |                   |
|--|---|---|------------------|-------------------|-------------------|
| <b>STATEMENT OF ASSETS AND LIABILITIES</b>     |   |   |                  |                   |                   |
| ( ₹.in Lakhs)                                  |   |   |                  |                   |                   |
|  | Particulars                                   | Standalone  |                  | Consolidated      |                   |
|  |   | Audited   |                  | Unaudited         | Audited           |
|  |   | 30/09/2014  | 31/03/2014       | 30/09/2014        | 31/03/2014        |
| <b>A.</b>                                      | <b>I. EQUITY AND LIABILITIES</b>              |   |                  |                   |                   |
|  | (1) Shareholder's Funds                       |   |                  |                   |                   |
|  | (a) Share Capital                             | 1,584.55  | 1,584.55         | 1,584.55          | 1,584.55          |
|  | (b) Reserves and Surplus                      | 51,281.31   | 48,019.94        | 47,498.32         | 44,777.04         |
|  | Sub-total-Shareholders' funds                 | 52,865.86   | 49,604.49        | 49,082.87         | 46,361.59         |
|  | (2) Share application money pending allotment | -   | -                | -                 | -                 |
|  | (3) Non-Current Liabilities                   |   |                  |                   |                   |
|  | (a) Long-term borrowings                      | -   | -                | 20,144.89         | 21,451.40         |
|  | (b) Deferred tax liabilities (net)            | 1,131.89  | 1,001.26         | 1,277.07          | 1,138.68          |
|  | (c) Other Long-term liabilities               | -   | -                | -                 | -                 |
|  | (d) Long-term provisions                      | -   | -                | 1,580.80          | 1,669.60          |
|  | Sub-total-Non-current liabilities             | 1,131.89  | 1,001.26         | 23,002.76         | 24,259.68         |
|  | (4) Current Liabilities                       |   |                  |                   |                   |
|  | (a) Short-term borrowings                     | 13,093.76   | 9,236.77         | 18,240.91         | 12,283.35         |
|  | (b) Trade payables                            | 10,154.73   | 12,043.24        | 18,540.70         | 19,682.38         |
|  | (c) Current maturities of long term debt      | -   | -                | 3,665.28          | 3,273.98          |
|  | (d) Other current liabilities                 | 3,928.78  | 2,960.95         | 5,527.19          | 5,483.23          |
|  | (e) Short-term provisions                     | 839.91  | 4,712.28         | 2,129.12          | 6,240.92          |
|  | Sub-total-current liabilities                 | 28,017.18   | 28,953.24        | 48,103.20         | 46,963.86         |
|  | <b>TOTAL-EQUITY AND LIABILITIES</b>           | <b>82,014.93</b>  | <b>79,558.99</b> | <b>120,188.83</b> | <b>117,585.13</b> |
| <b>B.</b>                                      | <b>ASSETS</b>                                 |   |                  |                   |                   |
|  | (1) Non-current assets                        |   |                  |                   |                   |
|  | (a) Fixed assets                              | 26,890.48   | 24,171.34        | 35,069.85         | 32,510.15         |
|  | (b) Goodwill on consolidation                 | -   | -                | 15,027.90         | 15,212.79         |
|  | (c) Non-current investments                   | 10,149.33   | 8,689.33         | 1,485.05          | 1,485.09          |
|  | (d) Deferred tax assets (net)                 | -   | -                | 1,509.13          | 1,161.23          |
|  | (e) Long term loans and advances              | 473.35  | 2,217.55         | 602.87            | 2,353.30          |
|  | (f) Other non-current assets                  | 42.57   | 19.98            | 45.03             | 21.84             |
|  | Sub-total - Non-current Assets                | 37,555.73   | 35,098.20        | 53,739.83         | 52,744.40         |
|  | (2) Current assets                            |   |                  |                   |                   |
|  | (a) Current investments                       | -   | -                | -                 | -                 |
|  | (b) Inventories                               | 10,740.83   | 10,519.29        | 26,260.08         | 25,274.02         |
|  | (c) Trade receivables                         | 15,777.22   | 17,840.83        | 22,597.08         | 24,271.12         |
|  | (d) Cash and cash equivalents                 | 3,261.78  | 2,191.36         | 7,727.33          | 6,875.25          |
|  | (e) Short-term loans and advances             | 14,633.38   | 13,857.62        | 9,602.73          | 8,245.44          |
|  | (f) Other current assets                      | 45.99   | 51.69            | 261.78            | 174.90            |
|  | Sub-total - current Assets                    | 44,459.20   | 44,460.79        | 66,449.00         | 64,840.73         |
|  | <b>TOTAL ASSETS</b>                           | <b>82,014.93</b>  | <b>79,558.99</b> | <b>120,188.83</b> | <b>117,585.13</b> |
| <b>For and on behalf of Board of Directors</b> |   |   |                  |                   |                   |
| Place : Coimbatore<br>Date 29/10/2014          |   | <br><b>Jairam Varadaraj</b><br>Managing Director |                  |                   |                   |

## ELGI EQUIPMENTS LIMITED

Singanallur, Coimbatore - 641 005, Tamil Nadu, India. T : +91-422-2589555, F : +91-422-2573697,

W : www.elgi.com Toll Free No: 1800-425-3544, CIN No : L29120TZ1960PLC000351



# RJC ASSOCIATES

Chartered Accountants

R. Jayachandran FCA ACS  
M. Prabhakar FCA  
PARTNERS

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Aditya Apartments, 1152, Trichy Road  
COIMBATORE - 641 045. Ph : 2313577, 2316544  
E-mail : rjcasso@hotmail.com

To

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

Auditors Report on Quarterly Financial Results and Year to Date results of the company pursuant to clause 41 of the Listing Agreement

We have audited the quarterly financial results of M/s Elgi Equipments Ltd (Standalone) for the period ended 30/09/14 as well as year to date results for the period from April 2014 to September 2014 attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding "Public Shareholding" and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These Quarterly financial results as well as year to date results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as year to date results

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 30/09/2014 as well as the year to date results for the period from April 2014 to September 2014.

Further 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 : 29.10.2014

For **RJC ASSOCIATES**  
Chartered Accountants

  
(R. JAYACHANDRAN)  
Partner, M.No 21848



**Press Release – 29/10/2014**

**ELGI – II Quarter Results 2014-15**

Elgi Equipments Ltd, manufacturer of air compressors and automotive equipment, today announced results for the quarter ended 30<sup>th</sup> September 2014, posting a PAT of Rs. 20.9 crores, which includes dividend of Rs. 4.95 crores from subsidiary, compared to Rs. 18.1 crores in the same period in 2013-14.

Compressor business grew marginally. Domestic markets improved marginally in specific segments. Company's performance in the international market contributed to sustain the top line.

The consolidated PAT for the group for the half year was Rs. 26.7 crores as compared to Rs. 25.6 crores during the corresponding half year of 2013-14. Consolidated sales for the first half of the year was Rs. 643 crores compared to Rs. 670 crores in 2013-14.


Manufacturing activities have commenced at the green field site and expected to be fully operational by end of December 2015.

With improved trend of sales of automobiles in the passenger cars and commercial vehicle sector, the automotive business grew by 3% compared to the same period in the last year. Sustained improvement in automotive industry performance will trigger fresh investments which in turn will enhance growth opportunities for the division.

**Projection for III Quarter 2014-15**

Industrial activity is expected to gather some pace in the domestic market primarily in anticipation of government clearances of infrastructure projects. However there is no significant change in the global scenario.

**For ELGI EQUIPMENTS LIMITED**

  
**JAI RAM VARADARAJ**  
Managing Director

**ELGI EQUIPMENTS LIMITED**

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