



AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014
(Elgi Equipments Limited - Standalone) (₹.in Lakhs)

SI No.	Particulars	Three months ended			Year ended
		30/06/14	31/03/14	30/06/13	31/03/14
	PART-I				
	Gross Sales	18,703.45	23,880.45	22,823.14	86,939.65
	Less: Excise duty	900.59	1,188.09	1,436.77	4,909.46
1	(a) Net Sales/Income from operations	17,802.86	22,692.36	21,386.37	82,030.19
	(b) Other operating income	169.22	225.03	108.94	802.82
	Total income from operations (net)	17,972.08	22,917.39	21,495.31	82,833.01
2	Expenses				
	a. Cost of materials consumed	8,066.44	10,994.68	10,022.57	39,362.65
	b. Purchases of stock -in-trade	2,532.85	2,807.13	2,610.94	9,911.87
	c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	(85.94)	108.44	(14.78)	(309.85)
	d. Employee benefits expense	2,497.25	1,891.56	2,694.36	9,084.91
	e. Depreciation and amortisation expense	530.18	503.81	358.84	1,776.05
	f. Other expenses	3,038.08	3,853.25	2,870.71	12,620.08
	Total expenses	16,578.86	20,158.87	18,542.64	72,445.71
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	1,393.22	2,758.52	2,952.67	10,387.30
4	Other income	222.48	147.68	124.14	576.40
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	1,615.70	2,906.20	3,076.81	10,963.70
6	Finance costs	46.97	25.00	7.92	77.69
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,568.73	2,881.20	3,068.89	10,886.01
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	1,568.73	2,881.20	3,068.89	10,886.01
10	Tax expense	440.95	723.62	898.50	3,059.50
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,127.78	2,157.58	2,170.39	7,826.51
12	Extraordinary Items	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,127.78	2,157.58	2,170.39	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
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				47,723.78
16.i	Earnings per share (before extraordinary items)				
	- Basic EPS (in Rupees)	0.71	1.36	1.37	4.94
	- Diluted EPS (in Rupees)	0.71	1.36	1.37	4.94
16.ii	Earnings per share (after extraordinary items)				
	- Basic EPS (in Rupees)	0.71	1.36	1.37	4.94
	- Diluted EPS (in Rupees)	0.71	1.36	1.37	4.94
	PART-II				
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- No. of shares	107,906,088	108,087,288	108,087,100	108,087,288
	- Percentage of shareholding	68.10	68.21	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	50,367,220	50,367,408	50,367,220
	- Percentage of shareholding of Promoter and Promoter Group	100.00	100.00	100.00	100.00
	- Percentage of share capital of the Company	31.90	31.79	31.79	31.79
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	5			
	Disposed off during the quarter	5			
	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 31st July 2014.
- Depreciation has been charged as per Schedule II of the Companies Act, 2013 with effect from 1st April 2014. Consequently, Depreciation charge for the quarter ended 30th June 2014 is higher by Rs 74 lakhs.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter ended 30-06-2014.

For and on behalf of Board of Directors

Jairam B
Jairam Varadaraj
Managing Director

Place : Coimbatore

Date : 31/07/2014

ELGI EQUIPMENTS LIMITED

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CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2014

		(₹.in Lakhs)			
SL NO.	Particulars	Three months ended			Year ended
		30/06/14 (Unaudited)	31/03/14 (Unaudited)	30/06/13 (Unaudited)	31/03/14 (Audited)
PART - I					
	Gross Sales	33,281.68	36,531.19	36,416.67	139,948.28
	Less: Excise duty	1,091.69	1,398.66	1,656.55	5,765.76
1	(a) Net Sales/Income from operations	32,189.99	35,132.53	34,760.12	134,182.52
	(b) Other operating income	182.10	240.45	122.57	857.82
	Total income from operations (net)	32,372.09	35,372.98	34,882.69	135,040.34
2	Expenses				
	a. Cost of materials consumed	13,475.59	15,976.68	15,388.95	59,611.46
	b. Purchases of stock -in-trade	5,072.03	4,634.34	5,276.07	19,932.08
	c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	(487.53)	(305.10)	(478.27)	(1,559.26)
	d. Employee benefits expense	6,132.03	5,733.29	5,871.58	23,284.31
	e. Depreciation and amortisation expense	682.98	739.15	539.47	2,624.24
	f. Other expenses	5,868.37	7,207.09	5,417.25	23,841.89
	Total expenses	30,743.47	34,185.45	32,015.05	127,734.72
3	Profit / (Loss) from Operations before Other Income, finance costs and				
4	Exceptional Items (1-2)	1,628.62	1,187.53	2,867.64	7,305.62
	Other income	362.31	237.94	201.40	914.11
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional				
6	Items (3+4)	1,990.93	1,425.47	3,069.04	8,219.73
7	Finance costs	350.30	160.00	269.59	972.23
8	Profit / (Loss) from ordinary activities after finance costs but before				
9	exceptional items (5-6)	1,640.63	1,265.47	2,799.45	7,247.50
10	Exceptional items	-	-	-	-
11	Profit / (Loss) from ordinary activities before tax (7-8)	1,640.63	1,265.47	2,799.45	7,247.50
12	Tax expense	346.02	423.09	1,030.12	2,693.05
13	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,294.61	842.38	1,769.33	4,554.45
14	Extraordinary Items	-	-	-	-
15	Net Profit / (Loss) for the period (11-12)	1,294.61	842.38	1,769.33	4,554.45
16	Share of profit / (Loss) of associates	-	-	-	-
17	Minority interest	-	-	-	-
18	Net Profit / (Loss) for the period after taxes, minority interest and share of				
19	profit / (Loss) of associates (13+14+15)	1,294.61	842.38	1,769.33	4,554.45
20	Paid-up equity share capital	-	-	-	-
21	-Equity share of Re.1/- each.	1584.55	1584.55	1584.55	1584.55
22	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	44480.08
23	Earnings per share (before extraordinary items)				
24	-Basic EPS (in Rupees)	0.82	0.53	1.12	2.87
25	-Diluted EPS (in Rupees)	0.82	0.53	1.12	2.87
26	Earnings per share (after extraordinary items)				
27	-Basic EPS (in Rupees)	0.82	0.53	1.12	2.87
28	-Diluted EPS (in Rupees)	0.82	0.53	1.12	2.87
PART-II					
A PARTICULARS OF SHAREHOLDING					
29	1 Public shareholding				
	- No. of shares	107,906,088	108,087,288	108,087,100	108,087,288
	- Percentage of shareholding	68.10	68.21	68.21	68.21
30	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	50,367,220	50,367,408	50,367,220
	- Percentage of shareholding of Promoter and Promoter Group	100.00	100.00	100.00	100.00
	- Percentage of share capital of the Company	31.90	31.79	31.79	31.79
B INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil			
	Received during the quarter	5			
	Disposed off during the quarter	5			
	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 31st July 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.
- Depreciation has been charged as per Schedule II of the Companies Act, 2013 with effect from 1st April 2014. Consequently, Depreciation charge for the quarter ended 30th June 2014 is higher by Rs 74 lakhs.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter ended 30-06-2014.

For and on behalf of Board of Directors


Jaifram Varadaraj
 Managing Director

Place : Coimbatore
Date : 31/07/2014

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	PARTICULARS	Three Months Ended			Year Ended
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue(Sales and income from Services)				
	a) Compressors	27739.5	30859.1	30519.6	117542.9
	b) Automotive Equipments	3048.4	3006.5	3099.7	12201.9
	c) Others	1584.2	1507.4	1263.4	5295.5
	Total Segment Revenue	32372.1	35373.0	34882.7	135040.3
	Less: Inter Segment Revenue				
	Net Sales/Income from Operations	32372.1	35373.0	34882.7	135040.3
2	Segment Results (Profit before Interest and Tax)				
	a) Compressors	1426.0	924.3	2627.0	6483.4
	b) Automotive Equipments	202.7	263.2	240.6	822.2
	Total Segment Results	1628.6	1187.5	2867.6	7305.6
	Less:				
	i) Interest Expense	350.3	160.0	269.6	972.2
	ii) Unallocable expenditure net of other income	(362.3)	(237.9)	(201.4)	(914.1)
	iii) Extra-ordinary items	0.0	0.0	0.0	0.0
	Total Profit Before Tax	1640.6	1265.5	2799.4	7247.5
3	Capital Employed (Segment Assets less Segment Liabilities)				
	a) Compressors	61388.9	60807.5	63691.1	60807.5
	b) Automotive Equipments	7129.7	6755.6	6213.5	6755.6
	c) Others	370.6	411.5	501.1	411.5
	Total Capital Employed in Segments	68889.2	67974.6	70405.8	67974.6
	Add:Unallocable Corporate Assets less Corporate Liabilities	2790.2	2646.2	1639.6	2646.2
	Total Capital Employed in Company	71679.4	70620.8	72045.4	70620.8

Depreciation has been charged as per Schedule II of the Companies Act, 2013 with effect from 1st April 2014. Consequently, Depreciation charge for the quarter ended 30th June 2014 is higher by Rs 74 lakhs.

Previous period figures have been regrouped wherever necessary.

Taken on record by the Board of Directors at their meeting held on 31.07.2014

For and on behalf of the Board of Directors

Place: Coimbatore
Date : 31.07.2014


Jairam Varadaraj
Managing Director

RJC ASSOCIATES

Chartered Accountants

R. Jayachandran FCA ACS
M. Prabhakar FCA
PARTNERS

Flat F-1, 'B' Block
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Auditors Report on Quarterly Financial Results and Year to Date results of the company pursuant to clause 41 of the Listing Agreement

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

We have audited the quarterly financial results of M/s Elgi Equipments Ltd (Standalone) year to date results for the period from April 2014 to June 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.

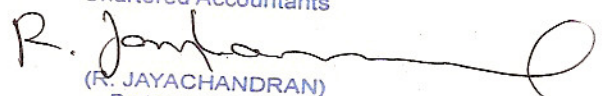
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as year to date results

- (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 30/06/2014 as well as the year to date results for the period from April 2014 to June 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 : 31.07.2014

For RJC ASSOCIATES
Chartered Accountants


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



Press Release – 31/07/2014

ELGI - 1st Quarter Results 2014-2015

Elgi Equipments Ltd, manufacturer of air compressors and automotive equipment, announced results for the quarter ended 30th June 2014, posting a PAT of Rs. 11.3 crores for the quarter, compared to Rs. 21.7 crores during the same period in 2013 - 2014. Sale for the quarter was Rs. 178 crores as against Rs. 214 crores in the corresponding previous quarter in 2013 – 2014.

The Consolidated PAT for the group for the quarter was Rs. 13 crores as compared to Rs. 17.7 crores in 2013-2014.

Consolidated sales for the quarter was Rs. 324 crores as against Rs. 349 crores in the corresponding quarter in 2013-14.

Compressor business in domestic market has been affected by lower off take across all the segments. However the international business has improved except certain Asian markets.

Automotive division registered sales of Rs. 30.5 Crores as compared to Rs. 31 crores during the same period in 2013-2014. Performance of the division continues to be impacted by the low demand for its products. While the market sentiments are positive there is no immediate sign of recovery and any favorable shift in investment pattern in the addressable market is expected only by the end of the current financial year.

Construction at the green field site is completed and shifting of the operations has commenced.

Outlook for 2nd Quarter 2014-2015

Revival of the domestic economy is still at a nascent stage; expectations are that the government will stimulate investments in the infrastructural developments while there is no significant change in the global economy. With market being stagnant and cost escalations becoming inevitable, the company will continue to focus on improving the operational efficiencies.

For ELGI EQUIPMENTS LIMITED


JAIRAM VARADARAJ
Managing Director

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