

ELGI

NATIONAL STOCK EXCHANGE OF INDIA LTD
EXCHANGE PLAZA, 5TH FLOOR
PLOT NO C/1, G BLOCK
BANDRA - KURLA COMPLEX
BANDRA EAST
MUMBAI - 400 051.

FAX: 022- 26598237/38
26598347/48

E:SEC: 1025

BY COURIER

DATE: 25/01/2013

Dear Sirs

Sub: Submission of Financial Results & Segment Report for the quarter ended 31/12/2012 as per Clause 41 of the Listing Agreement.

With reference to the we are sending herewith the copies of the following documents in connection with financial results for the quarter ended 31/12/2012. The same are taken on record by the Board of Directors of the Company at their meeting held today.

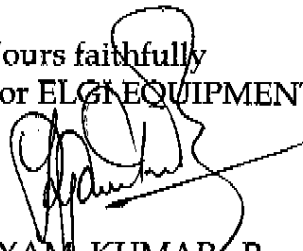
01. Audited Stand-alone Financial results for the quarter ended 31/12/2012(ELGI)
02. Audited Stand-alone Financial results for the quarter ended 31/12/2012(ATS ELGI)
03. Unaudited Consolidated Financial results for the quarter ended 31/12/2012
04. Unaudited Consolidated Segment Report for the quarter ended 31/12/2012
05. Auditors Report

A copy of the Press Release approved at the Board Meeting has also been attached.

Kindly acknowledge the receipt and do the needful to update your records.

Thanking you,

Yours faithfully
For ELGI EQUIPMENTS LTD


SYAM KUMAR. R
COMPANY SECRETARY.

CC TO: Coimbatore Stock Exchange Limited.

Encl: As Above.



ELGI EQUIPMENTS LIMITED

Singanallur, Coimbatore - 641 005. Tamil Nadu, India. Tel : +91-422-2589555, Fax : +91-422-2573697
Internet://www.elgi.com



ELGI

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2012

(Elgi Equipments Limited - Standalone)

(₹.in Lakhs)

Sl No.	Particulars	Three months ended			Nine months ended		Year ended
		31/12/12	30/09/12	31/12/11	31/12/12	31/12/11	31/03/12
	PART - I						
	Gross Sales	20,903.80	21,761.33	21,638.59	62,302.26	60,981.06	84,240.53
	Less: Excise duty	1,422.39	1,329.23	1,323.90	3,965.86	3,624.15	4,962.35
1	(a) Net Sales/Income from operations	19,481.21	20,432.10	20,314.69	58,336.40	57,356.91	79,278.18
	(b) Other operating income	44.84	42.33	63.50	177.23	120.85	200.00
2	Total income from operations (net)	19,526.05	20,474.43	20,378.19	58,513.63	57,477.76	79,478.18
	Expenses						
	a. Cost of materials consumed	8,736.38	9,396.85	9,729.09	26,682.21	28,445.36	38,133.58
	b. Purchase of stock-in-trade	2,727.25	2,961.65	2,440.44	8,589.81	8,004.81	11,032.23
	c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	164.15	(73.18)	516.34	(288.95)	(791.73)	(1,281.22)
	d. Employee benefits expense	2,261.96	2,315.59	1,878.89	6,750.27	5,290.35	7,458.68
	e. Depreciation and amortisation expense	351.20	339.28	308.53	1,023.87	844.67	1,182.27
	f. Other expenses	3,490.95	3,412.65	2,949.93	9,824.59	8,825.90	12,577.90
	Total expenses	17,731.89	18,352.84	17,823.32	52,380.80	50,619.38	70,103.44
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	1,794.16	2,121.59	2,554.87	6,132.83	6,858.40	9,374.74
4	Other income	123.08	244.99	247.52	784.21	820.29	1,198.48
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	1,917.24	2,366.58	2,802.39	6,917.04	7,678.69	10,573.22
6	Finance costs	2.80	5.32	0.00	8.12	0.00	0.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,914.44	2,361.26	2,802.39	6,908.92	7,678.69	10,573.22
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	1,914.44	2,361.26	2,802.39	6,908.92	7,678.69	10,573.22
10	Tax expense	533.20	686.70	812.78	1,974.60	2,280.48	2,970.90
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,381.24	1,674.56	1,989.61	4,934.32	5,398.21	7,602.32
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,381.24	1,674.56	1,989.61	4,934.32	5,398.21	7,602.32
14	Paid-up equity share capital	-	-	-	-	-	-
15	- Equity share of Re. 1/- each	1584.55	1584.55	1,584.55	1,584.55	1,584.55	1,584.55
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	36745.12
16.i	Earnings per share (before extraordinary items)	-	-	-	-	-	-
	- Basic EPS (in Rupees)	0.87	1.06	1.26	3.11	3.40	4.80
	- Diluted EPS (in Rupees)	0.87	1.06	1.26	3.11	3.40	4.80
16.ii	Earnings per share (after extraordinary items)	-	-	-	-	-	-
	- Basic EPS (in Rupees)	0.87	1.06	1.26	3.11	3.40	4.80
	- Diluted EPS (in Rupees)	0.87	1.06	1.26	3.11	3.40	4.80
	PART - II						
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- No. of shares	108,092,266	108,092,266	108,092,266	108,092,266	108,092,266	108,092,266
	- Percentage of shareholding	68.22	68.22	68.22	68.22	68.22	68.22
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	50,362,242	50,362,242	50,362,242	50,362,242	50,362,242	50,362,242
	- 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	31.78	31.78	31.78	31.78	31.78	31.78
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil	-	-	-	-	-
	Received during the quarter	41	-	-	-	-	-
	Disposed of during the quarter	41	-	-	-	-	-
	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 25th January 2013.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter ended 31-12-12.

For and on behalf of Board of Directors

Place : Coimbatore
Date : 25/01/2013Sriram Vargadaraj
Managing Director
ELGI EQUIPMENTS LIMITED

 Singanallur, Coimbatore - 641 005, Tamil Nadu, India. Tel : +91-422-2589555, Fax : +91-422-2573697
 Internet://www.elgi.com



ATS ELGI
 Think Long Run

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 Dec 2012
 (Standalone for ATS Elgi Limited)

SL NO.	PART - I	Particulars	Three months ended			Nine months ended		Year ended
			31/12/12	30/09/12	31/12/11	31/12/12	31/12/11	31/03/12
		Gross Sales	3,565.96	3,931.52	3,305.45	11,029.35	10,097.45	13,759.37
		Less: Excise duty	217.30	228.48	171.25	664.41	554.65	762.83
1		(a) Net Sales/Income from operations	3,348.66	3,703.04	3,134.20	10,364.95	9,542.80	12,996.55
		(b) Other operating income						
		Total income from operations (net)	3,348.66	3,703.04	3,134.20	10,364.95	9,542.80	12,996.55
2		Expenses						
		a. Cost of materials consumed	1,653.62	1,607.76	1,533.42	4,824.35	4,904.07	5,753.77
		b. Purchase of stock -In-traded	695.55	778.96	474.33	2,135.55	1,335.52	2,361.50
		c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	(132.32)	(70.34)	(32.34)	(261.49)	(217.94)	113.31
		d. Employee benefits expense	372.87	363.72	335.04	1,103.17	986.03	1,287.53
		e. Depreciation and amortisation expense	15.20	15.33	13.02	45.91	35.53	49.79
		f. Other expenses	510.81	521.51	474.07	1,506.61	1,411.06	1,936.77
		g. Total expenses	3,115.73	3,216.94	2,797.54	9,354.10	8,454.28	11,502.66
3		Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	232.93	486.10	336.66	1,010.85	1,088.52	1,493.89
4		Other Income	69.53	59.87	30.99	206.79	116.97	199.16
5		Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	302.46	545.97	367.65	1,217.64	1,205.49	1,693.05
6		Finance costs	-	-	-	-	-	-
7		Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	302.46	545.97	367.65	1,217.64	1,205.49	1,693.05
8		Exceptional Items	-	-	-	-	-	-
9		Profit / (Loss) from ordinary activities before tax (7-8)	302.46	545.97	367.65	1,217.64	1,205.49	1,693.05
10		Tax expense	81.15	179.55	130.72	381.49	393.02	507.80
11		Net Profit / (Loss) from ordinary activities after tax (9-10)	221.31	366.42	236.93	836.16	812.47	1,185.25
12		Extraordinary Item	-	-	-	-	-	-
13		Net Profit / (Loss) for the period (11-12)	221.31	366.42	236.93	836.16	812.47	1,185.25
14		Paid-up equity share capital						
		- Equity share of Rs.10/- each.	9.00	9.00	9.00	9.00	9.00	9.00
15		Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						4,721.68
16.i		Earnings per share (before extraordinary items)						
		- Basic EPS (In Rupees)	245.90	407.13	263.26	929.06	902.74	1,316.95
		- Diluted EPS (In Rupees)	-	-	-	-	-	-
16.ii		Earnings per share (after extraordinary items)						
		- Basic EPS (In Rupees)	245.90	407.13	263.26	929.06	902.74	1,316.95
		- Diluted EPS (In Rupees)	-	-	-	-	-	-
		PART-II						
A		PARTICULARS OF SHAREHOLDING						
1		Public shareholding						
		- Number of shares						
		- Percentage of shareholding						
2		Promoters and promoter Group Shareholding						
		a. Pledged / encumbered						
		- No. of shares						
		- Percentage of shareholding of Promoter and Promoter Group						
		- Percentage of sharecapital of the Company						
		b. Non-encumbered						
		- No. of shares						
		- Percentage of shareholding of Promoter and Promoter Group						
		- Percentage of sharecapital of the Company						
B		INVESTOR COMPLAINTS						
		Pending at the beginning of the quarter						
		Received during the quarter						
		Disposed of during the quarter						
		Remaining unresolved at the end of the quarter						

Notes:

- The above results were considered and approved by the Board of Directors at their meeting held on 25/01/2013
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter ended 31/12/2012.

For and on behalf of Board of Directors

 Place : Coimbatore
 Date : 25.01.2013

 Chairman

ELGI

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2012

		(₹ in Lakhs)					
SL. NO.	Particulars	Three months ended			Nine months ended		Year ended
		31/12/12 (Unaudited)	30/09/12 (Unaudited)	31/12/11 (Unaudited)	31/12/12 (Unaudited)	31/12/11 (Unaudited)	31/03/12 (Audited)
	PART - I						
	Gross Sales	30,328.54	27,865.57	26,808.81	82,181.04	76,109.68	104,689.22
	Less: Excise duty	1,841.48	1,560.91	1,484.78	4,635.26	4,181.73	5,729.39
1	(a) Net Sales/Income from operations	28,887.06	26,104.66	25,115.06	77,545.79	71,927.88	98,968.83
	(b) Other operating income	47.76	42.27	95.14	188.83	154.67	200.00
2	Total income from operations (net)	28,734.82	26,146.93	25,210.19	77,734.62	72,082.53	99,168.83
	Expenses						
	a. Cost of materials consumed	13,421.57	11,923.59	12,392.19	35,690.99	35,890.23	48,702.36
	b. Purchase of stock -In-trade	4,252.53	4,333.42	3,087.05	12,704.38	9,872.42	13,540.64
	c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	(740.06)	(580.89)	250.96	(2,231.28)	(1,187.08)	(1,471.18)
	d. Employee benefits expense	4,193.94	3,467.75	2,807.25	10,874.60	7,763.80	10,849.82
	e. Depreciation and amortisation expense	461.11	398.61	355.39	1,243.74	968.30	1,316.85
	f. Other expenses	5,385.83	4,698.27	3,903.70	13,887.80	11,509.10	16,435.20
	Total expenses	28,984.82	24,240.75	22,795.54	72,170.20	64,616.77	89,473.68
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	1,769.90	1,906.18	2,413.65	5,564.42	7,285.76	9,695.15
4	Other income	223.85	324.93	297.19	1,053.03	985.20	1,437.08
5	Profit / (Loss) from ordinary activities before finance costs and						
6	Exceptional Items (3+4)	1,993.75	2,231.11	2,710.84	6,617.45	8,230.98	11,132.23
7	Finance costs	108.70	45.94	25.34	166.75	51.39	71.23
8	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,885.05	2,185.17	2,685.50	6,450.70	8,179.57	11,061.00
9	Exceptional items						
10	Profit / (Loss) from ordinary activities before tax (7-8)	1,885.05	2,185.17	2,685.50	6,450.70	8,179.57	11,061.00
11	Tax expense	675.28	891.95	960.39	2,451.08	2,734.83	3,504.35
12	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,209.77	1,293.22	1,725.11	3,999.62	5,444.74	7,556.65
13	Extraordinary item						
14	Net Profit / (Loss) for the period (11-12)	1,209.77	1,293.22	1,725.11	3,999.62	5,444.74	7,556.65
15	Share of profit / (Loss) of associates						
16	Minority interest						
17	Net Profit / (Loss) for the period after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)	1,209.77	1,293.22	1,725.11	3,999.62	5,444.74	7,556.65
18	Paid-up equity share capital						
19	- Equity share of Rs.1/- each	1584.55	1584.55	1584.55	1584.55	1584.55	1584.55
20	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						38149.17
21	Earnings per share (before extraordinary items)						
22	- Basic EPS (in Rupees)	0.76	0.82	1.09	2.52	3.44	4.77
23	- Diluted EPS (in Rupees)	0.76	0.82	1.09	2.52	3.44	4.77
24	Earnings per share (after extraordinary items)						
25	- Basic EPS (in Rupees)	0.76	0.82	1.09	2.52	3.44	4.77
26	- Diluted EPS (in Rupees)	0.76	0.82	1.09	2.52	3.44	4.77
	PART-II						
	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
2	- No. of shares	108,082,266	108,082,266	108,082,266	108,082,266	108,082,266	108,082,266
3	- Percentage of shareholding	68.22	68.22	68.22	68.22	68.22	68.22
4	Promoters and promoter Group Shareholding						
5	a. Pledged / Encumbered						
6	- No. of shares	-	-	-	-	-	-
7	- Percentage of shareholding of Promoter and Promoter Group	-	-	-	-	-	-
8	- Percentage of share capital of the Company	-	-	-	-	-	-
9	b. Non-Encumbered						
10	- No. of shares	50,362,242	50,362,242	50,362,242	50,362,242	50,362,242	50,362,242
11	- Percentage of shareholding of Promoter and Promoter Group	100.00	100.00	100.00	100.00	100.00	100.00
12	- Percentage of share capital of the Company	31.78	31.78	31.78	31.78	31.78	31.78
	B INVESTOR COMPLAINTS						
1	Pending at the beginning of the quarter	Nil					
2	Received during the quarter	41					
3	Disposed of during the quarter	41					
4	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 25th January 2013.
- On 29th August 2012 the company acquired 100% stake in Rotair SpA Italy, through a new subsidiary Elgi Compressors S.r.l. and on 28th November 2012 the company acquired 100% stake in Pattons Inc., USA through its subsidiary, Elgi Compressor USA Inc. Hence the financial results for the quarter and year to date are strictly not comparable.
- The Consolidated financial results have been prepared in accordance with the Accounting Standards - AS 21 & AS 27 notified under the Companies (Accounting Standards) Rules 2006.
- The results comprise all the subsidiaries including the recent acquisitions stated above and the Investment in 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 ended 31-12-12.

For and on behalf of Board of Directors

 Place : Coimbatore
 Date : 25/01/2013

 J. Ram Varadaraj
 Managing Director

ELGI EQUIPMENTS LIMITED

 Singanallur, Coimbatore - 641 005, Tamil Nadu, India. Tel : +91-422-2589555, Fax : +91-422-2573697
 Internet://www.elgi.com


ELGI

(Rs. in Lakhs)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
Sl. No.	PARTICULARS	Three Months Ended			Nine Months Ended	
		31-12-2012	30-09-2012	31-12-2011	31-12-2012	31-12-2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue (Sales and Income from Services)					
	a) Compressors	24559.9	21604.2	21291.2	64988.8	60022.8
	b) Automotive Equipments	3348.7	3703.0	3134.2	10364.9	9542.8
	c) Others	826.3	839.7	784.7	2382.9	2516.9
	Total Segment Revenue	28734.8	26146.9	25210.2	77734.6	72082.5
	Less: Inter Segment Revenue					
	Net Sales/Income from Operations	28734.8	26146.9	25210.2	77734.6	72082.5
2	Segment Results (Profit before Interest and Tax)					
	a) Compressors	1625.7	1439.9	2044.1	4675.1	6084.1
	b) Automotive Equipments	233.6	488.5	340.3	1022.3	1104.9
	c) Others	(89.4)	(22.1)	29.3	(133.0)	76.7
	Total Segment Results	1769.9	1906.2	2413.6	5564.4	7265.7
	Less:					
	i) Interest Expense	(32.0)	(154.1)	(206.8)	(482.1)	(718.5)
	ii) Unallocable expenditure net of other income	(83.1)	(124.8)	(65.1)	(404.1)	(195.3)
	iii) Extra-ordinary items	0.0	0.0	0.0	0.0	0.0
	Total Profit Before Tax	1885.0	2185.2	2685.5	6460.7	8175.5
3	Capital Employed (Segment Assets less Segment Liabilities)					
	a) Compressors	57918.7	41901.3	33189.3	57918.7	33189.3
	b) Automotive Equipments	5591.8	5367.6	4349.4	5591.8	4349.4
	c) Others	952.4	1003.5	1159.2	952.4	1159.2
	Total Capital Employed in Segments	64462.9	48272.4	38697.9	64462.9	38697.9
	Add: Unallocable Corporate Assets less Corporate Liabilities	1525.0	1524.8	1671.7	1525.0	1671.7
	Total Capital Employed in Company	65987.8	49797.1	40369.6	65987.8	40369.6

Previous period figures have been regrouped wherever necessary.

On 29th August 2012 the company acquired 100% stake in Rotair SpA Italy, through a new subsidiary Elgi Compressors SRL and on 28th November 2012 the company acquired 100% stake in Pattons Inc., USA through its subsidiary, Elgi Compressor USA Inc.

Hence the financial results for the quarter and half year ended are strictly not comparable.

Taken on record by the Board of Directors at their meeting held on 25.01.2013

For and on behalf of the Board of Directors

Place: Coimbatore
Date : 25.01.2013

Jalram V. Radaraj
Jalram V. Radaraj
Managing Director



ELGI EQUIPMENTS LIMITED

Singanallur, Coimbatore - 641 005, Tamil Nadu, India. Tel : +91-422-2589555, Fax : +91-422-2573697
Internet://www.elgi.com



RJC ASSOCIATES

Chartered Accountants

R. Jayachandran FCA ACS
M. Prabhakar FCA
PARTNERS

Flat F-1, 'B' Block
Aditya Apartments, 1152, Trichy Road
COIMBATORE - 641 045. Ph : 2313577, 2316544
E-mail : rjcasso@hotmail.com

To

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

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 31/12/12 as well as year to date results for the period from April 2012 to December 2012 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 31/12/2012 as well as the year to date results for the period from April 2012 to December 2012.

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 : 25.01.2013

For RJC ASSOCIATES
Chartered Accountants

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

**Press Release – 25/01/2013****ELGI - III Quarter Results 2012-13**

Elgi Equipments Ltd, manufacturer of air compressors and automotive equipment, today announced results for the quarter ended 31st December 2012 posting a PAT of Rs.13.8 Cr for the quarter compared to 19.9 Cr during the same period in 2011-12.

The consolidated PAT for the group for the quarter was Rs.12.1 Cr as compared to 17.2 Cr in 2011-12. The adverse variance on profits is mainly on account of acquisition related costs.

Consolidated sales for the Quarter grew by 14% from Rs.252 Cr in 2011-12 to Rs.287 Cr. Compressor business grew by 10% largely contributed by the recent acquisitions. The sluggish and uncertain economic conditions prevailing in the market impacted the organic growth with increased pressure on margins.

During the quarter, the company through its US subsidiary has acquired 100% stake in Pattons Inc. USA along with its wholly owned subsidiary Pattons Medical LLC. It has an annual turnover of about 40 million USD, with market presence across five South Eastern states in the USA. With this acquisition, Elgi gets a ready and well entrenched distribution and service system which can be developed to cater to other states as well.

The automotive division registered a sales growth of 7% over the corresponding quarter in the previous year while the industry registered a negative growth of 5% during this period. There were huge pressures on the margins due to price competition in an environment where demand for products was subdued.

Projection for IV Quarter 2012-13

In the backdrop of the continuing uncertainties in the market, the company expects to end the financial year with a marginal organic growth. The company continues to focus in select international markets so that as the economies recover, it would be in a position to capitalize and grow rapidly.

The acquisitions and the manpower resources augmented in the current year are expected to yield results in the ensuing financial year.

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