

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: 1029

BY COURIER

DATE: 29/05/2014

Dear Sirs

Sub: Submission of Financial Results & Segment Report for the quarter/year ended 31/03/2014 as per Clause 41 of the Listing Agreement.

This to inform that the Board of Directors at the meeting held today has approved the audited financial statements for the quarter/year ended 31/03/2014 and the following documents as approved by the Board are submitted herewith.

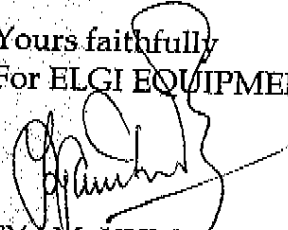
01. Audited Stand-alone Financial results for the quarter/year ended 31/03/2014
02. Audited Consolidated Financial results for the quarter /year ended 31/03/2014
03. Audited Consolidated Segment Report for the quarter /year ended 31/03/2014
04. Auditors Report

A copy of the Press Release is also enclosed herewith.

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.

Encl: As Above.

ELGI EQUIPMENTS LIMITED

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

CIN : L29120TZ1960PLC000351

Toll Free No : 1800-425-3544




AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2014
(Elgi Equipments Limited - Standalone)

Sl No.	Particulars	(₹.in Lakhs)				
		Three months ended			Year ended	
		31/03/14	31/12/13	31/03/13	31/03/14	31/03/13
	PART-I					
	Gross Sales	23,880.45	20,853.87	24,632.60	86,938.68	88,934.78
	Less: Excise duty	1,188.09	1,214.34	1,635.47	4,809.46	5,601.33
1	(a) Net Sales/Income from operations	22,692.36	19,639.53	22,997.03	82,030.19	81,333.43
	(b) Other operating income	225.03	174.10	143.12	802.82	320.35
2	Total income from operations (net)	22,917.39	19,813.63	23,140.15	82,833.01	81,653.78
	Expenses					
	a. Cost of materials consumed	10,994.68	9,704.10	12,157.88	39,362.85	38,850.09
	b. Purchases of stock-in-trade	2,807.13	2,213.05	1,001.92	9,911.87	9,591.73
	c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	108.44	(370.58)	455.91	(309.85)	155.96
	d. Employee benefits expense	1,891.56	2,439.52	2,606.74	9,084.91	9,357.01
	e. Depreciation and amortisation expense	503.81	457.47	403.18	1,778.05	1,427.03
	f. Other expenses	3,853.25	3,088.36	4,224.71	12,620.08	13,849.30
	Total expenses	20,158.87	17,541.92	20,850.32	72,445.71	73,231.12
3	Profit / (Loss) from Operations before Other income, finance costs and Exceptional Items (1-2)	2,758.52	2,271.71	2,289.83	10,387.30	8,422.66
4	Other income	147.68	159.18	514.48	576.40	1,298.69
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	2,906.20	2,430.89	2,804.31	10,963.70	9,721.35
6	Finance costs	25.00	21.92	6.57	77.69	14.68
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,881.20	2,408.97	2,797.74	10,886.01	9,706.66
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	2,881.20	2,408.97	2,797.74	10,886.01	9,706.66
10	Tax expense	723.62	724.18	605.72	3,059.50	2,580.32
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	2,157.58	1,684.79	2,192.02	7,826.51	7,126.34
12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	2,157.58	1,684.79	2,192.02	7,826.51	7,126.34
14	Paid-up equity share capital	1,584.55	1,584.55	1,584.55	1,584.55	1,584.55
	- Equity share of Rs.1/- each					
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	41,750.85
16.I	Earnings per share (before extraordinary items)	-	-	-	-	-
	- Basic EPS (in Rupees)	1.36	1.06	1.38	4.94	4.50
	- Diluted EPS (in Rupees)	1.36	1.06	1.38	4.94	4.50
16.II	Earnings per share (after extraordinary items)	-	-	-	-	-
	- Basic EPS (in Rupees)	1.36	1.06	1.38	4.94	4.50
	- Diluted EPS (in Rupees)	1.36	1.06	1.38	4.94	4.50
	PART-II					
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- No. of shares	108,087,288	108,087,288	108,087,100	108,087,288	108,087,100
	- Percentage of shareholding	68.21	68.21	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	50,367,220	50,367,220	50,367,408	50,367,220	50,367,408
	- Percentage of shareholding of Promoter and Promoter Group	100.00	100.00	100.00	100.00	100.00
	- Percentage of share capital of the Company	31.79	31.79	31.79	31.79	31.79
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	5				
	Disposed of 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 29 th May 2014.
- Board has recommended a dividend of Re.1/- per share [100%] for the year ended 31.03.2014.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter/year ended 31-03-2014.

For and on behalf of Board of Directors

Jyoti Varadaraaj
Managing Director

Place : Coimbatore

Date : 29/05/2014

ELGI EQUIPMENTS LIMITED

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CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2014

SL NO.	Particulars	(₹ in Lakhs)				
		Three months ended			Year ended	
		31/03/14 (Audited)	31/12/13 (Unaudited)	31/03/13 (Audited)	31/03/14 (Audited)	31/03/13 (Audited)
	PART - I					
	Gross Sales					
	Less: Excise duty	36,531.19	33,802.97	38,481.27	139,848.28	120,862.31
1	(a) Net Sales/Income from operations	1,398.66	1,423.77	1,918.51	5,765.78	6,553.78
	(b) Other operating income	35,132.53	32,479.20	38,562.76	134,182.52	114,108.55
2	Total Income from operations (net)	240.45	186.66	154.60	857.82	343.43
	Expenses	35,372.98	32,665.88	38,717.36	135,040.34	114,481.98
	a. Cost of materials consumed					
	b. Purchases of stock-in-trade	15,976.68	14,435.41	18,811.78	59,611.46	64,502.77
	c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	4,834.34	4,697.74	2,052.37	19,992.00	14,755.72
	d. Employee benefits expense	(305.10)	(815.87)	558.47	(1,558.26)	(1,672.81)
	e. Depreciation and amortisation expense	5,733.29	6,087.92	5,458.00	23,284.31	16,332.60
	f. Other expenses	739.15	675.66	574.30	2,624.24	1,818.04
	Total expenses	7,207.09	5,910.65	6,699.10	23,841.89	20,588.90
3	Profit / (Loss) from Operations before Other income, finance costs and Exceptional Items (1-2)	34,185.45	30,992.71	34,154.02	127,734.72	108,324.22
4	Other income	1,187.83	1,673.16	2,563.34	7,308.62	8,127.78
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	237.94	192.22	570.75	914.11	1,623.78
6	Finance costs	1,425.47	1,865.37	3,134.09	8,219.73	9,761.54
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	160.00	288.29	278.82	972.23	445.57
8	Exceptional items	1,265.47	1,677.08	2,856.27	7,247.50	9,305.87
9	Profit / (Loss) from ordinary activities before tax (7-8)					
10	Tax expense	1,265.47	1,577.08	2,855.27	7,247.50	9,305.97
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	423.09	425.41	836.08	2,693.05	3,297.18
12	Extraordinary Items	842.38	1,161.67	2,019.19	4,554.45	6,018.81
13	Net Profit / (Loss) for the period (11-12)					
14	Share of profit / (Loss) of associates	842.38	1,161.67	2,019.19	4,554.45	6,018.81
15	Minority interest					
16	Net Profit / (Loss) for the period after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)	842.38	1,161.67	2,019.19	4,554.45	6,018.81
17	Paid-up equity share capital					
	- Equity share of Re. 1/- each	1584.55	1584.55	1584.55	1584.55	1584.55
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					41477.99
19.i	Earnings per share (before extraordinary items)					
	- Basic EPS (in Rupees)	0.53	0.73	1.27	2.87	3.80
	- Diluted EPS (in Rupees)	0.53	0.73	1.27	2.87	3.80
19.ii	Earnings per share (after extraordinary items)					
	- Basic EPS (in Rupees)	0.53	0.73	1.27	2.87	3.80
	- Diluted EPS (in Rupees)	0.53	0.73	1.27	2.87	3.80
	PART - II					
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- No. of shares	108,087,288	108,087,288	108,087,100	108,087,288	108,087,100
	- Percentage of shareholding	68.21	68.21	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	50,367,220	50,367,220	50,367,408	50,367,220	50,367,408
	- Percentage of shareholding of Promoter and Promoter Group	100.00	100.00	100.00	100.00	100.00
	- Percentage of share capital of the Company	31.79	31.79	31.79	31.79	31.79
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	5				
	Disposed of 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 29th May 2014.
- Board has recommended a dividend of Re.1/- per share [100%] for the year ended 31.03.2014.
- 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 and the Joint Venture Company Elai Sauer Compressors Ltd is accounted under the proportionate consolidation method.
- Figures for the Year ended March 2014 are strictly not comparable with the previous year due to acquisitions made during 2012-13.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter/year ended 31-03-2014.

For and on behalf of Board of Directors

Managing Director

 Place : Coimbatore
 Date : 29/05/2014

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lakhs)

Sl. No.	PARTICULARS	Three Months Ended			Year Ended	
		31/03/14	31/12/13	31/03/13	31/03/14	31/03/13
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue(Sales and Income from Services)					
	a) Compressors					
	b) Automotive Equipments	30859.1	28271.9	31281.5	117542.9	95565.8
	c) Others	3006.5	2974.4	4033.1	12201.9	14398.1
	Total Segment Revenue	1507.4	1419.6	1402.7	5295.5	4488.1
	Less: Inter Segment Revenue	35373.0	32665.9	36717.3	135040.3	114452.0
	Net Sales/Income from Operations	35373.0	32665.9	36717.3	135040.3	114452.0
2	Segment Results (Profit before Interest and Tax)					
	a) Compressors					
	b) Automotive Equipments	924.3	1579.8	2050.9	6483.4	6726.1
	c) Others	263.2	93.4	500.6	822.2	1522.9
	Total Segment Results	0.0	0.0	11.8	0.0	(121.2)
	Less:	1187.5	1673.2	2563.3	7305.6	8127.8
	i) Interest Expense	160.0	288.3	278.8	972.2	445.6
	ii) Unallocable expenditure net of other income	(237.9)	(192.2)	(570.8)	(914.1)	(1623.8)
	iii) Extra-ordinary items	0.0	0.0	0.0	0.0	0.0
	Total Profit Before Tax	1265.5	1577.1	2855.3	7247.5	9308.0
3	Capital Employed (Segment Assets less Segment Liabilities)					
	a) Compressors	60807.5	65527.8	58849.4	60807.5	58849.4
	b) Automotive Equipments	6755.6	6616.8	5993.8	6755.6	5993.8
	c) Others	411.5	498.2	788.3	411.5	788.3
	Total Capital Employed in Segments	67974.6	72642.8	65631.6	67974.6	65631.6
	Add: Unallocable Corporate Assets less Corporate Liabilities	2646.2	1637.4	1630.8	2646.2	1630.8
	Total Capital Employed in Company	70620.8	74280.2	67262.4	70620.8	67262.4

1. Figures for the year ended March 2014 are strictly not comparable with the previous year due to acquisitions made during 2012-13
2. Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter / year ended 31/03/2014

Taken on record by the Board of Directors at their meeting held on 29.05.2014

For and on behalf of the Board of Directors

Place: Coimbatore
Date: 29.05.2014

Jairam Varadaraj
Managing Director

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ELGI EQUIPMENTS LIMITED					
STATEMENT OF ASSETS AND LIABILITIES					
(₹.in Lakhs)					
	Particulars	Standalone		Consolidated	
		Audited		Audited	
		31/03/2014	31/03/2013	31/03/2014	31/03/2013
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	48,019.94	42,047.26	44,777.04	41,774.61
	Sub-total-Shareholders' funds	49,604.49	43,631.81	46,361.59	43,359.16
(2)	Share application money pending allotment	-	-	-	-
(3)	Non-Current Liabilities				
(a)	Long-term borrowings	-	-	21,451.40	21,981.75
(b)	Deferred tax liabilities (net)	1,001.26	482.36	1,138.68	515.87
(c)	Other Long-term liabilities	-	-	-	-
(d)	Long-term provisions	-	-	1,669.60	1,405.60
	Sub-total-Non-current liabilities	1,001.26	482.36	24,259.68	23,903.22
(4)	Current Liabilities				
(a)	Short-term borrowings	9,236.77	1,983.43	12,283.35	6,784.73
(b)	Trade payables	12,043.24	10,929.39	19,682.38	17,644.99
(c)	Current maturities of long term debt	-	-	3,273.98	-
(d)	Other current liabilities	2,960.95	3,184.01	5,483.23	5,345.42
(e)	Short-term provisions	4,712.28	4,882.77	6,240.92	8,457.22
	Sub-total-current liabilities	28,953.24	20,979.60	46,963.86	38,232.36
	TOTAL-EQUITY AND LIABILITIES	79,558.99	65,093.77	117,585.13	105,494.74
B.	ASSETS				
(1)	Non-current assets				
(a)	Fixed assets	24,171.34	16,880.97	32,510.15	23,744.20
(b)	Goodwill on consolidation	-	-	15,212.79	13,512.25
(c)	Non-current investments	8,689.33	8,509.25	1,485.09	1,494.90
(d)	Deferred tax assets (net)	-	-	1,161.23	135.96
(e)	Long term loans and advances	2,217.55	2,446.92	2,353.30	3,272.07
(f)	Other non-current assets	19.98	16.12	21.84	16.12
	Sub-total - Non-current Assets	35,098.20	27,853.26	52,744.40	42,175.50
(2)	Current assets				
(a)	Current investments	-	-	-	-
(b)	Inventories	10,519.29	9,930.08	25,274.02	23,315.86
(c)	Trade receivables	17,840.83	14,949.51	24,271.12	22,463.99
(d)	Cash and cash equivalents	2,191.36	2,363.85	6,875.25	7,306.34
(e)	Short-term loans and advances	13,857.62	9,955.28	8,245.44	10,114.94
(f)	Other current assets	51.69	41.79	174.90	118.11
	Sub-total - current Assets	44,460.79	37,240.51	64,840.73	63,319.24
	TOTAL ASSETS	79,558.99	65,093.77	117,585.13	105,494.74
For and on behalf of Board of Directors					
Place : Coimbatore		 Jaiaram Varadaraj Managing Director			
Date 29/05/2014					

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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) year to date results for the period from April 2013 to March 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 31/03/2014 as well as the year to date results for the period from April 2013 to March 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 : 29.05.2014

For RJC ASSOCIATES
Chartered Accountants

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

**Press Release – 29/05/2014****ELGI - Results for the financial year 2013-14**

Elgi Equipments Ltd, manufacturer of air compressors and automotive equipment, announced results for the financial year 2013-14, posting a PAT of Rs. 78 crores, compared to Rs.71 crores in 2012-13. Sales grew from Rs. 813 crores in 2012-13 to Rs. 820 crores in 2013-14.

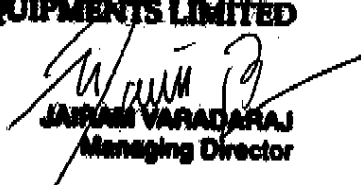
Automotive division registered a sales of Rs 126 Crores as compared to Rs 144 crores in 2012-13. Drop in sales was mainly due to sluggishness in the industry resulting in lower workshop activations.

Consolidated Sales for the group grew by 18% from Rs.1141 crores in 2012-13 to Rs.1342 crores in 2013-14. The results reflect a PAT of Rs. 46 crores as compared to Rs.60 crores in 2012-13.

The Board of Directors in their meeting has recommended a dividend of 100% for the financial year 2013-14.

The change in government and the positive indications from the market, are sure to boost economic activity and enhance our markets.

For ELGI EQUIPMENTS LIMITED


JAGAN VARADARAJ
Managing Director

ELGI EQUIPMENTS LIMITED

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