



Statement of Consolidated Unaudited Results for the quarter and nine months ended December 31, 2018

(Rs. in Millions, except share and per equity share data)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations (refer note 3 & 4)						
	Revenue from operations excluding excise duty	4,701.72	4,518.07	4,154.15	13,354.38	11,431.03	16,053.14
	Excise duty	-	-	-	-	169.25	169.25
		4,701.72	4,518.07	4,154.15	13,354.38	11,600.28	16,222.39
	(b) Other income	20.65	26.62	23.77	70.02	83.32	122.66
	Total Income	4,722.37	4,544.69	4,177.92	13,424.40	11,683.60	16,345.05
2	Expenses						
	(a) Cost of materials consumed	2,005.24	1,717.67	1,836.82	5,500.73	4,932.61	7,044.52
	(b) Purchases of stock-in-trade	539.70	719.64	533.43	1,899.20	1,727.80	2,229.05
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	25.17	53.00	(41.18)	(66.02)	(275.64)	(224.80)
	(d) Excise duty expense	-	-	-	-	169.25	169.25
	(e) Employee benefits expense	885.68	831.37	726.07	2,500.18	2,088.66	2,812.64
	(f) Finance costs	27.40	23.44	13.74	70.37	40.41	59.60
	(g) Depreciation and amortisation expense	145.06	124.59	115.25	374.70	334.14	446.94
	(h) Other expenses	771.38	762.37	624.18	2,217.87	1,712.04	2,430.46
	Total expenses	4,399.63	4,232.08	3,808.31	12,497.03	10,729.27	14,967.66
3	Profit before exceptional items and tax (1 - 2)	322.74	312.61	369.61	927.37	954.33	1,377.39
4	Exceptional items (refer note 6)	-	-	-	-	(27.44)	(27.44)
5	Profit before tax (3 + 4)	322.74	312.61	369.61	927.37	926.89	1,349.95
6	Tax expense:						
	Current tax	111.14	95.99	119.18	326.24	320.44	423.79
	Deferred tax	(18.85)	(20.28)	(27.97)	(47.79)	(61.62)	(10.69)
7	Net Profit for the period before share of profit of joint ventures (5 - 6)	230.45	236.90	278.40	648.92	668.07	936.85
8	Share of Profit of joint venture	3.77	18.02	2.25	25.27	13.51	15.96
9	Net Profit for the period (7 + 8)	234.22	254.92	280.65	674.19	681.58	952.81
10	Other comprehensive income, net of income tax						
	A. Items that will not be reclassified to profit or loss	7.82	(6.50)	31.25	(9.94)	18.08	4.80
	B. Items that will be reclassified to profit or loss	(91.00)	98.60	(31.06)	65.92	7.44	53.41
	Total other comprehensive income, net of income tax	(83.18)	92.10	0.19	55.98	25.52	58.21
11	Total comprehensive income for the period (9 + 10)	151.04	347.02	280.84	730.17	707.10	1,011.02
	Net Profit attributable to:						
	- Owners	234.22	254.92	280.65	674.19	681.58	952.81
	- Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	- Owners	151.04	347.02	280.84	730.17	707.10	1,011.02
	- Non-controlling interests	-	-	-	-	-	-
12	Paid-up equity share capital (Face value Re. 1/- each)	158.34	158.34	158.34	158.34	158.34	158.34
13	Earnings per share (of Re. 1/- each) (not annualised):						
	(a) Basic	1.48	1.61	1.77	4.26	4.30	6.02
	(b) Diluted	1.48	1.61	1.77	4.26	4.30	6.02
14	Reserves excluding Revaluation reserve						6,731.03



For and on behalf of the Board of Directors

Jatram Varadaraj
Jatram Varadaraj
Managing Director

Place: Coimbatore
Date: February 01, 2019

ELGI EQUIPMENTS LIMITED

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Notes:

1	The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of Elgi Equipments Limited ("the Company") at their meeting held on February 01, 2019. The statutory auditors of the Company have carried out a limited review of these consolidated financial results.
2	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017. Accordingly, in compliance with Indian Accounting Standard (Ind AS) 115- 'Revenue from Contracts with Customers'/ Indian Accounting Standard (Ind AS) 18- 'Revenue', Revenue from operations for the nine months ended December 31, 2018 and quarters ended December 31, 2018, September 30, 2018, December 31, 2017 are presented net of GST. Revenue from operations for the nine months ended December 31, 2017 and the year ended March 31, 2018 includes excise duty upto June 30, 2017.
4	The Group has adopted Ind AS 115 "Revenue from Contracts with Customers" with effect from April 1, 2018. The effect of adoption of Ind AS 115 is not material on the Total comprehensive Income.
5	The Group has organised the businesses into two categories viz., Air Compressors and Automotive Equipments. This reporting complies with the Ind AS segment reporting principles. Refer Annexure I attached herewith.
6	Exceptional item of Rs. 27.44 million for the nine months ended December 31, 2017 and year ended March 31, 2018 pertains to expense under the Company's Voluntary Retirement Scheme (VRS).
7	The above statements includes the results of the following entities: Subsidiaries 1. Adisons Precision Instruments Manufacturing Company Limited 2. ATS Elgi Limited 3. Elgi Compressors Trading (Shanghai) Co. Limited 4. Elgi Equipments (Zhejiang) Limited 5. Elgi Gulf FZE 6. Elgi Compressors Do Brasil Imp. E. Exp LTDA 7. Elgi Equipments Australia Pty Limited 8. Elgi Compressors Europe S.R.L 9. Rotair SPA 10. Elgi Compressors USA Inc. 11. Patton's Inc. 12. Patton's Medical LLC. 13. PT Elgi Equipments Indonesia 14. Ergo Design Private Limited 15. Industrial Air Compressors Pty Ltd 16. F.R. Pulford & Son Pty Limited 17. Advanced Air Compressors Pty Ltd Joint ventures 1. Elgi Sauer Compressors Limited 2. Industrial Air Solutions LLP Joint operations 1. L.G. Balakrishnan & Bros. 2. Elgi Services
8	Previous period / year figures have been regrouped / reclassified to make them comparable with those of current period.

For and on behalf of the Board of Directors


Jairam Varadaraj
Managing Director

Place: Coimbatore
Date: February 01, 2019



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