

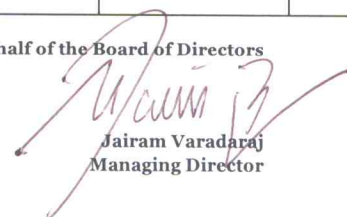
**Statement of Consolidated Financial Results for the quarter and year ended March 31, 2017**

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

Sl No.	Particulars	Quarter ended			Year ended	
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	<b>Income from operations</b>					
	(a) Revenue from operations	3,912.13	3,498.84	4,251.79	14,380.50	14,660.17
	(b) Other income	34.88	11.90	36.94	101.41	91.22
	<b>Total Income from operations</b>	<b>3,947.01</b>	<b>3,510.74</b>	<b>4,288.73</b>	<b>14,481.91</b>	<b>14,751.39</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	1,477.58	1,238.11	1,665.99	5,320.64	5,553.80
	(b) Purchase of stock-in-trade	568.32	566.38	591.47	2,202.37	2,098.40
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	44.52	39.05	59.87	15.71	145.98
	(d) Excise duty	187.26	161.12	218.80	679.38	651.97
	(e) Employee benefits expense	606.74	646.72	647.75	2,538.21	2,567.38
	(f) Depreciation and amortisation expense	127.92	108.68	124.98	446.41	435.75
	(g) Other expenses	628.00	569.35	667.64	2,212.82	2,391.46
	(h) Finance costs	9.80	23.75	25.59	77.54	122.33
	<b>Total expenses</b>	<b>3,650.14</b>	<b>3,353.16</b>	<b>4,002.09</b>	<b>13,493.08</b>	<b>13,967.07</b>
3	<b>Profit before exceptional items and tax (1 - 2)</b>	<b>296.87</b>	<b>157.58</b>	<b>286.64</b>	<b>988.83</b>	<b>784.32</b>
	Exceptional items	-	-	-	-	(43.51)
5	<b>Profit before tax (3 + 4)</b>	<b>296.87</b>	<b>157.58</b>	<b>286.64</b>	<b>988.83</b>	<b>740.81</b>
6	Tax expense	92.19	36.44	81.32	264.49	244.17
7	<b>Net Profit for the period before share of profit of associates and joint ventures (5 - 6)</b>	<b>204.68</b>	<b>121.14</b>	<b>205.32</b>	<b>724.34</b>	<b>496.64</b>
8	Share of Profit of joint venture	3.71	4.73	3.47	15.66	12.66
9	<b>Net Profit / (Loss) for the period (7 + 8)</b>	<b>208.39</b>	<b>125.87</b>	<b>208.79</b>	<b>740.00</b>	<b>509.30</b>
8	Other comprehensive income, net of income tax					
	A. Items that will not be reclassified to profit or loss	21.20	(5.67)	(5.66)	25.43	(16.84)
	B. Items that will be reclassified to profit or loss	(33.61)	27.48	(21.35)	16.06	48.70
	Total other comprehensive income, net of income tax	<b>(12.41)</b>	<b>21.81</b>	<b>(27.01)</b>	<b>41.49</b>	<b>31.86</b>
9	<b>Total comprehensive income for the period (7 +/- 8)</b>	<b>195.98</b>	<b>147.68</b>	<b>181.78</b>	<b>781.49</b>	<b>541.16</b>
	Net Profit attributable to: ;					
	- Owners	208.39	125.87	208.79	740.00	509.30
	- Non-controlling interests	-	-	-	-	-
	Total comprehensive income attributable to: ;					
	- Owners	195.98	147.68	181.78	781.49	541.16
	- Non-controlling interests	-	-	-	-	-
10	Paid-up equity share capital (Face value Re. 1/- each)	158.34	158.34	158.34	158.34	158.34
11	Earnings per share (of Re. 1 /- each) (not annualised):					
	(a) Basic	<b>1.32</b>	<b>0.79</b>	<b>1.32</b>	<b>4.67</b>	<b>3.22</b>
	(b) Diluted	<b>1.32</b>	<b>0.79</b>	<b>1.32</b>	<b>4.67</b>	<b>3.22</b>

Place : Coimbatore  
Date: May 9, 2017

For and on behalf of the Board of Directors



Jairam Varadaraj  
Managing Director

**ELGI EQUIPMENTS LIMITED**

Trichy Road, Singanailur, Coimbatore - 641005, Tamilnadu, India

T : +91 422 2589 555, W : www.elgi.com, Toll - Free No : 1800-425-3544, CIN : L29120TZ1960PLC000351

**Notes:**

1	The Consolidated financial results for the quarter and year ended March 31, 2017 were reviewed by the audit committee and approved by the Board of Directors of ELGI Equipments Limited ("the Company") at its meeting held on May 9, 2017.
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. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
3	The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
4	The results for the preceding / corresponding quarters and the previous year ended March 31, 2016 are Ind AS compliant and have been subjected to review / audit respectively by the statutory auditors of the Company.
5	The Company has organised the businesses into three categories viz., compressors, automotive equipments and residual segment for 'Others'.
6	Exceptional items in the previous period /year pertains to provision made for non-moving stock lying with the subsidiary Rotair SPA since its acquisition.
7	The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Quarter ended March 31, 2016	Year ended March 31, 2016
	(Unaudited)	(Audited)
<b>Net profit or loss as per previous GAAP (Indian GAAP)</b>	<b>305.08</b>	<b>633.51</b>
Add / (Less) :		
Elimination of dividend received from Group Company	0.53	(9.36)
Loss on deconsolidation of subsidiary	(58.10)	(58.10)
Fair valuation of derivatives	(0.95)	(0.95)
Provisions for constructive obligations	(20.91)	(20.91)
Remeasurements of post employment benefit obligations	12.93	28.16
Exchange Differences	(7.09)	(37.21)
Deferred Tax effects on adjustments	(22.70)	(25.84)
<b>Net profit as per Ind AS</b>	<b>208.79</b>	<b>509.30</b>
<b>Other comprehensive income</b>		
Remeasurement of post employment benefit obligations	(4.87)	(28.16)
Change in fair value of FVOCI equity instruments	(2.47)	1.58
Exchange differences	(21.35)	48.70
Income tax relating to these items	1.68	9.74
<b>Total comprehensive income for the period</b>	<b>181.78</b>	<b>541.16</b>

8 The reconciliation of equity as previously reported (referred to as previous GAAP) and as per Ind AS is as per the table given below :

Description	Year ended March 31, 2016
<b>Total equity (shareholders' funds) as per previous GAAP</b>	5,409.52
Adjustments	
Treasury shares adjustment	(11.40)
Loss on deconsolidation of subsidiary	(58.10)
Fair valuation of investments in equity shares	42.41
Provisions for constructive obligations	(75.94)
Proposed dividend and dividend distribution tax	190.71
Elimination of dividend received from Group Company	9.48
Fair valuation of derivatives	(1.15)
FCTR adjustment	3.35
Deferred tax effects on adjustments	(46.75)
<b>Total adjustments</b>	<b>52.61</b>
<b>Total equity as per Ind AS</b>	<b>5,462.13</b>

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9 The following are the key quarterly / annual standalone results :

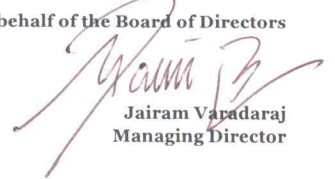
Sl. No	Particulars	Standalone				
		Quarter Ended		Year Ended		
		March 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)	March 31, 2016 (Unaudited)	March 31, 2017 (Audited)	March 31, 2016 (Audited)
1	Total income from operations	2,726.20	2,342.98	2,853.40	9,630.19	9,343.11
2	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	271.15	172.69	(332.66)	882.71	290.92
3	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	191.05	132.98	(382.39)	683.83	93.94
4	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	212.20	127.31	(389.48)	709.21	77.10

10 Previous period / year figures have been regrouped / reclassified to make them comparable with those of current period / year.

11 The figures of the last quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.

Place : Coimbatore  
Date: May 9, 2017

For and on behalf of the Board of Directors



Jairam Varadaraj  
Managing Director

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