

Statement of Consolidated Financial Results for the quarter and year ended March 31, 2019

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

S. No.	Particulars	Quarter ended			Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Audited (Refer Note 9)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations (refer note 3 & 4)					
	Revenue from operations excluding excise duty	5,280.31	4,701.72	4,622.11	18,634.69	16,053.14
	Excise duty	-	-	-	-	169.25
		5,280.31	4,701.72	4,622.11	18,634.69	16,222.39
	(b) Other income	32.82	18.51	37.14	96.55	113.90
	Total income	5,313.13	4,720.23	4,659.25	18,731.24	16,336.29
2	Expenses					
	(a) Cost of materials consumed	2,320.00	2,005.24	2,111.91	7,820.73	7,044.52
	(b) Purchases of stock-in-trade	564.95	539.70	501.25	2,464.15	2,229.05
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	92.29	25.17	50.84	26.27	(224.80)
	(d) Excise duty expense	-	-	-	-	169.25
	(e) Employee benefits expense	908.12	885.68	723.98	3,408.30	2,812.64
	(f) Finance costs	19.48	27.40	19.19	89.85	59.60
	(g) Depreciation and amortisation expense	142.66	142.92	110.60	511.07	438.18
	(h) Other expenses	779.83	771.38	718.42	2,997.70	2,430.46
	Total expenses	4,827.33	4,397.49	4,236.19	17,318.07	14,958.90
3	Profit before exceptional items and tax (1 - 2)	485.80	322.74	423.06	1,413.17	1,377.39
4	Exceptional items (refer note 6)	-	-	-	-	(27.44)
5	Profit before tax (3 + 4)	485.80	322.74	423.06	1,413.17	1,349.95
6	Tax expense:					
	Current tax	154.58	111.14	103.35	480.82	423.79
	Deferred tax	(28.64)	(18.85)	50.93	(76.43)	(10.69)
7	Net Profit for the period before share of profit of joint ventures (5 - 6)	359.86	230.45	268.78	1,008.78	936.85
8	Share of Profit of joint venture	(3.40)	3.77	2.45	21.87	15.96
9	Net Profit for the period (7 + 8)	356.46	234.22	271.23	1,030.65	952.81
10	Other comprehensive income, net of income tax					
	A. Items that will not be reclassified to profit or loss	0.01	7.82	(13.28)	(9.93)	4.80
	B. Items that will be reclassified to profit or loss	(45.81)	(91.00)	45.97	20.11	53.41
	Total other comprehensive income, net of income tax	(45.80)	(83.18)	32.69	10.18	58.21
11	Total comprehensive income for the period (9 + 10)	310.66	151.04	303.92	1,040.83	1,011.02
	Net Profit attributable to:					
	- Owners	356.46	234.22	271.23	1,030.65	952.81
	- Non-controlling interests	-	-	-	-	-
	Total comprehensive income attributable to:					
	- Owners	310.66	151.04	303.92	1,040.83	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
13	Earnings per share (of Re. 1/- each) (not annualised):					
	(a) Basic	2.25	1.48	1.71	6.51	6.02
	(b) Diluted	2.25	1.48	1.71	6.51	6.02
14	Reserves excluding Revaluation reserve				7,550.65	6,731.03

For and on behalf of the Board of Directors

Place: Coimbatore
Date: May 27, 2019



Jairam Varadaraj
Jairam Varadaraj
Managing Director

ELGI EQUIPMENTS LIMITED

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

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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 May 27, 2019. The statutory auditors of the Company have audited the 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 quarter and year ended March 31, 2019 and quarters ended December 31, 2018 and March 31, 2018 are presented net of GST. Revenue from operations for the year ended March 31, 2018 includes excise duty upto June 30, 2017.
4	The Company has adopted Ind AS 115 "Revenue from Contracts with Customers" with effect from April 1, 2018 using the modified retrospective approach. 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 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 Equipments (Zhejiang) Limited 4. Elgi Gulf FZE 5. Elgi Compressors Do Brasil Imp.E.Exp LTDA 6. Elgi Equipments Australia Pty Limited 7. Elgi Compressors Europe S.R.L 8. Rotair SPA 9. Elgi Compressors USA Inc. 10. Patton's Inc. 11. Patton's Medical LLC. 12. PT Elgi Equipments Indonesia 13. Ergo Design Private Limited 14. Industrial Air Compressors Pty Ltd 15. F.R. Pulford & Son Pty Limited 16. Advanced Air Compressors Pty Ltd 17. Elgi Compressors Belgium SPRL Joint ventures 1. Elgi Sauer Compressors Limited 2. Industrial Air Solutions LLP Joint operations 1. L.G. Balakrishnan & Bros. 2. Elgi Services
8	The Board of Directors have recommended a dividend of ₹ 1.30/- per share (130%) for the year ended March 31, 2019.
9	The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and the published year to date figures upto the third quarter ended December 31, 2018.
10	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

Place: Coimbatore
Date: May 27, 2019



Jairam Varadaraj
Managing Director

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