

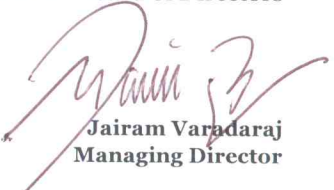


Statement of Standalone Financial Results for the quarter and year ended March 31, 2017

(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	Income from operations					
	(a) Revenue from operations	2,697.27	2,324.16	2,819.88	9,487.14	9,207.77
	(b) Other income	28.93	18.82	33.52	143.05	135.34
	Total Income from operations	2,726.20	2,342.98	2,853.40	9,630.19	9,343.11
2	Expenses					
	(a) Cost of materials consumed	1,181.19	1,022.94	1,303.81	4,216.37	4,140.18
	(b) Purchase of stock-in-trade	262.28	205.06	214.10	913.98	811.05
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	73.67	33.44	34.00	22.25	51.62
	(d) Excise duty	177.75	135.21	166.56	570.00	551.58
	(e) Employee benefits expense	290.95	295.93	273.86	1,179.59	1,063.02
	(f) Depreciation and amortisation expense	100.38	91.68	105.41	368.36	369.47
	(g) Other expenses	366.26	382.93	530.98	1,464.69	1,478.39
	(h) Finance costs	2.57	3.10	5.58	12.24	35.12
	Total expenses	2,455.05	2,170.29	2,634.30	8,747.48	8,500.43
3	Profit before exceptional items and tax (1 - 2)	271.15	172.69	219.10	882.71	842.68
4	Exceptional items	-	-	(551.76)	-	(551.76)
5	Profit before tax (3 + 4)	271.15	172.69	(332.66)	882.71	290.92
6	Tax expense	80.10	39.71	49.73	198.88	196.98
7	Net Profit for the period (5 - 6)	191.05	132.98	(382.39)	683.83	93.94
8	Other comprehensive income, net of income tax					
	A. Items that will not be reclassified to profit or loss	21.15	(5.67)	(7.09)	25.38	(16.84)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	21.15	(5.67)	(7.09)	25.38	(16.84)
9	Total comprehensive income for the period (7 +/- 8)	212.20	127.31	(389.48)	709.21	77.10
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	1.21	0.84	(2.41)	4.32	0.59
	(b) Diluted	1.21	0.84	(2.41)	4.32	0.59

For and on behalf of the Board of Directors


Jairam Varadaraj
 Managing Director

Place : Coimbatore
 Date: May 9, 2017

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 Standalone 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 business activities reflected in the above financial results comprise of manufacturing and sale of compressors. Accordingly, there is no other reportable segment as per Ind AS 108 Operating Segments.
6	Exceptional items of Rs. 551.76 million in the previous period / year pertain to provision made towards diminution in the value of investments in Elgi Equipments (Zhejiang) Limited and Elgi Compressors Trading (Shanghai) Co. Ltd and provision for doubtful receivables and advances due from the said companies.
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:

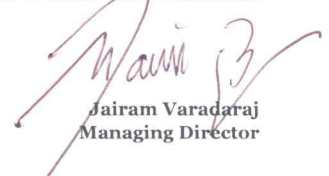
Description	Quarter ended March 31, 2016	Year ended March 31, 2016
	(Unaudited)	(Audited)
Net profit or loss as per previous GAAP (Indian GAAP)	(288.57)	237.82
Add/(Less):		
Adjustment on account of inclusion of joint operations	(0.12)	(0.12)
Exchange differences	(6.75)	(55.51)
Impairment of financial assets / fair valuation of guarantees	(85.95)	(100.65)
Remeasurements of post employment benefit obligations	14.35	28.16
Provisions for constructive obligations	(19.88)	(19.88)
Fair valuation of derivatives	(0.41)	(0.82)
Deferred Tax effects on adjustments	4.94	4.94
Net profit as per Ind AS	(382.39)	93.94
Other comprehensive income		
Remeasurement of post employment benefit obligations	(7.04)	(28.16)
Change in fair value of FVOCI equity instruments	(2.48)	1.58
Income tax relating to these items	2.43	9.74
Total comprehensive income for the period	(389.48)	77.10

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 :
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Description	Year ended March 31, 2016
Total equity (shareholders' funds) as per previous GAAP	5,410.52
Adjustments	
Treasury Shares Adjustment	(11.40)
Exchange differences	(55.51)
Deemed cost adjustment for investment in subsidiaries	(546.80)
Fair valuation of investments in equity shares	42.41
Impairment of financial assets / fair valuation of guarantees	(122.27)
Proposed dividend and Dividend distribution tax	190.71
Others	(66.35)
Deferred Tax effects on adjustments	37.95
Total adjustments	(531.26)
Total equity as per Ind AS	4,879.26

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

For and on behalf of the Board of Directors



Jairam Varadaraj
Managing Director

Place : Coimbatore

Date: May 9, 2017

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