

Press Release – 09/05/2017

Elgi Equipments Limited - Results for the financial year 2016-17

Elgi Equipments Ltd, manufacturer of air compressors, announced today the results for the financial year 2016-17 posting a PAT of Rs. 68 Crores, compared to Rs. 23 Crores in 2015-2016.

The consolidated PAT for the group for the financial year ended 31/03/2017 was Rs. 74 Crores as compared to Rs. 63 Crores during the corresponding year ended 31/03/2016. Consolidated sales for the group was Rs. 1438 Crores compared to Rs. 1466 Crores in the previous year.

Consequent to the company adopting IND-AS effective 1st April 2016, the re-casted standalone PAT for 2015-16 is Rs. 9 Crores and the consolidated PAT is Rs. 51 Crores.

The Board of Directors at their meeting has recommended a dividend of 100 % for the financial year 2016-17.

The company's compressor business in the domestic market remained stagnant with the impact of demonetization lasting for a significant period of time.

The Company's automotive business grew by 11 % over the previous year.

Outlook for 17-18:

With the stable political situation in the domestic market the Company expects good growth in the year ahead. While the global markets continue to be subdued, the Company expects to grow through market share improvement by offering superior value proposition to the customers.

For ELGI EQUIPMENTS LIMITED



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