



Press Release – 28/05/2018

Elgi Equipments Limited - Results for the financial year 2017-18

Elgi Equipments Ltd, manufacturer of Air Compressors, announced today the results for the financial year 2017-18 posting a PAT of **Rs.76.9** Crores, compared to **Rs. 68.4** Crores in 2016-17.

The consolidated PAT for the group for the financial year 2017-18 was **Rs.95.3** Crores as compared to **Rs.74.0** Crores during the corresponding year 2016-17. Consolidated sales for the group was **Rs.1,622** Crores compared to **Rs.1,438** Crores in the previous year.

The Board of Directors in their meeting has recommended a dividend of 120% for the financial year 2017-18.

The growth in domestic market was satisfactory. Overall, Company's business grew across all markets barring few Asian countries. Performance in North America and Italy was commendable.

Growth in passenger vehicle sales in India had a significant influence in the revenues of the automotive business which recorded a growth of 17% over previous year, by growing its market share with an array of existing and new products.

Outlook for 2018-19

The Company is well placed to perform well in the Indian market. While the Company expects subdued sales growth in geographies like Middle East and Africa, it expects to improve market share in the western markets and Asian region.

For ELGI EQUIPMENTS LIMITED


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