

**Press Release – 15/11/2016****Elgi Equipments Limited - Results for the II Quarter 2016-17**

Elgi Equipments Ltd, manufacturer of air compressors, announced today its consolidated results for the quarter ended 30<sup>th</sup> September, 2016, posting a PAT of Rs. 18 Crores as compared to Rs. 5.4 Crores during the corresponding period in 2015-2016. Consolidated sales for the group was Rs. 341.6 Crores for the quarter ended 30<sup>th</sup> September, 2016 compared to Rs. 336.8 Crores in the corresponding quarter in 2015-2016.

The Company's compressor business grew well in India and neighbouring markets, but was subdued in growth in the rest of the world. The international business' performance remained satisfactory with good amount of traction seen in the US market.

The Company's automotive business continues to grow in line with the industry. This business grew by 11% for the quarter ended 30<sup>th</sup> September, 2016 when compared to the corresponding period in 2015-2016.

**Outlook for the III Quarter 2016-17**

The markets in India and in the world continue to remain uncertain. The direction of impact of recent geo-political changes are difficult to predict.

**For ELGI EQUIPMENTS LIMITED**



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