

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011

(Standalone for Elgi Equipments Limited)

(Rs.in Lakhs)

SL NO.	Particulars	Three months ended		Year ended	
		31/03/11	31/03/10	31/03/11	31/03/10
	Gross Sales	20,943.50	18,573.99	82,668.31	61,404.26
	Less:Excise duty	1,298.90	1,033.43	5,293.18	3,288.76
1	(a) Net Sales/Income from Operations	19,644.60	17,540.56	77,375.13	58,115.50
	(b) Other Operating Income	68.31	41.05	202.57	138.83
	Total Income	19,712.91	17,581.61	77,577.70	58,254.33
2	Expenditure				
	a. (Increase) / Decrease in stock in trade and work in progress	14.52	(226.38)	(184.86)	(329.81)
	b. Consumption of raw materials	10,153.11	9,779.33	39,798.45	30,437.33
	c. Purchase of traded goods	1,611.34	1,604.34	6,769.53	5,034.13
	d. Employees cost *	1,457.68	1,164.74	5,562.94	4,077.22
	-Performance pay	242.20	218.50	1,061.00	926.00
	e. Depreciation	276.29	241.45	951.04	919.56
	f. Other expenditure	3,421.03	2,375.19	11,886.16	8,333.91
	g. Total	17,176.17	15,157.17	65,844.26	49,398.34
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2,536.74	2,424.44	11,733.44	8,855.99
4	Other income	55.25	37.40	211.36	163.84
5	Profit before Interest and Exceptional Items (3+4)	2,591.99	2,461.84	11,944.80	9,019.83
6	Interest	(266.05)	(148.22)	(814.58)	(402.87)
7	Profit after Interest but before Exceptional Items (5-6)	2,858.04	2,610.06	12,759.38	9,422.70
8	Exceptional items	0.00	0.00	0.00	0.00
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	2,858.04	2,610.06	12,759.38	9,422.70
10	Tax expense	1,010.00	873.12	4,202.00	3,304.12
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	1,848.04	1,736.94	8,557.38	6,118.58
12	Extraordinary Item - (Voluntary Retirement Compensation & -Employee (ESPS))	403.00	600.69	418.41	600.69
13	Net Profit(+)/ Loss(-) for the period (11-12)	1,445.04	1,136.25	8,138.97	5,517.89
14	Paid-up equity share capital				
	-Fully paid shares (Re.1.00 paid up)	1584.55	789.22	1,584.55	789.22
	-Partly paid shares (Re.0.15 paid up)	0.00	0.02	0.00	0.02
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			30717.60	24734.41
16	Earnings Per Share (EPS)				
	-Basic EPS (in Rupees)	0.91	1.44	5.14	6.99
	-Diluted EPS (in Rupees)	0.91	1.45	5.14	6.99
17	Public Shareholding				
	- No. of shares	105,861,493	52,503,443	105,861,493	52,503,443
	- Percentage of shareholding	66.81	67.16	66.81	67.16
18	Promoters and promoter Group Shareholding				
	a. Pledged / Encumbered				
	- No. of shares	40,000	15,000	40,000	15,000
	- Percentage of shareholding of Promoter & Promoter Group	0.08	0.06	0.08	0.06
	- Percentage of sharecapital of the Company	0.03	0.02	0.03	0.02
	b. Non-Encumbered				
	- No. of shares	52,553,015	25,655,797	52,553,015	25,655,797
	- Percentage of shareholding of Promoter & Promoter Group	99.92	99.94	99.92	99.94
	- Percentage of sharecapital of the Company	33.17	32.82	33.17	32.82

Notes:

- The above results were considered by the Audit Committee and approved by the Board of Directors at their meeting held on 28th April 2011.
- Extraordinary Item for the quarter ended 31.03.2011 includes employee compensation expense, accounted as per SEBI guidelines, being the difference between the offer price and market price on the vesting date for 5,83,600 equity shares of Rs.1/- each, allotted to the eligible employees under Employees Stock Purchase Scheme (ESPS).
- Board has recommended a dividend of Re.1/- per share [100%] for the year ended 31.03.2011.
- Details of number of investor complaints for the quarter ended 31st March 2011: Beginning - Nil, Received -35, Disposed off -35 and Pending - Nil.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter / year ended 31-03-11.

For and on behalf of Board of Directors

(Signature)
 Dr. Jai Ram Vasudharaj
 Managing Director

Place Coimbatore
 Date : 28.04.2011



ELGI EQUIPMENTS LIMITED

Singanallur, Coimbatore - 641 005. Tamil Nadu, India. Tel : +91-422-2589555, Fax : +91-422-2573697
 Internet://www.elgi.com





CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2011

(Rs.in Lakhs)

SL NO.	Particulars	Three months ended		Year ended	
		31/03/11	31/03/10	31/03/11	31/03/10
	Gross Sales	25,758.96	21,494.46	99,861.37	71,411.33
	Less: Excise duty	1,478.53	1,156.78	5,960.05	3,715.74
1	(a) Net Sales/Income from Operations	24,280.43	20,337.68	93,901.32	67,695.59
	(b) Other Operating income	68.31	41.05	202.57	138.83
	Total Income	24,348.74	20,378.73	94,103.89	67,834.42
2	Expenditure				
	a. (Increase) / Decrease in stock in trade and work in progress	(121.02)	(247.14)	(318.23)	(341.17)
	b. Consumption of raw materials	12,544.52	11,088.21	47,786.31	34,866.27
	c. Purchase of traded goods	2,150.92	1,984.46	8,641.45	6,338.07
	d. Employees cost	2,208.61	1,544.63	7,886.45	5,260.93
	-Performance pay	292.00	269.80	1,261.10	1,161.10
	e. Depreciation	313.85	258.98	1,071.15	971.19
	f. Other expenditure	4,356.17	2,901.10	14,809.27	10,039.27
	g. Total	21,745.05	17,800.04	81,137.50	58,295.66
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2,603.69	2,578.69	12,966.39	9,538.76
4	Other Income	70.72	44.49	253.71	237.14
5	Profit before Interest and Exceptional Items (3+4)	2,674.41	2,623.18	13,220.10	9,775.90
6	Interest	(281.79)	(158.93)	(883.47)	(439.22)
7	Profit after Interest but before Exceptional Items (5-6)	2,956.20	2,782.11	14,103.57	10,215.12
8	Exceptional Items	0.00	0.00	0.00	0.00
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	2,956.20	2,782.11	14,103.57	10,215.12
10	Tax expense	1,123.43	910.48	4,715.45	3,612.06
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	1,832.77	1,871.63	9,388.12	6,603.06
12	Extraordinary Item - (Voluntary Retirement Compensation & -Employee (ESPS))	473.61	810.83	489.02	810.83
13	Net Profit(+)/ Loss(-) for the period (11-12)	1,359.16	1,060.80	8,899.10	5,792.23
14	Paid-up equity share capital				
	-Fully paid shares (Re.1.00 paid up)	1584.55	789.22	1584.55	789.22
	-Partly paid shares (Re.0.15 paid up)	0.00	0.02	0.00	0.02
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			31951.30	25235.84
16	Earnings Per Share (EPS)				
	-Basic EPS (in Rupees)	0.86	1.34	5.62	7.34
	-Diluted EPS (in Rupees)	0.86	1.36	5.62	7.34
17	Public Shareholding				
	- No. of shares	105,861,493	52,503,443	105,861,493	52,503,443
	- Percentage of shareholding	66.81	67.16	66.81	67.16
18	Promoters and promoter Group Shareholding				
	a. Pledged / Encumbered				
	- No. of shares	40000	15000	40000	15000
	- Percentage of shareholding of Promoter & Promoter Group	0.08	0.06	0.08	0.06
	- Percentage of sharecapital of the Company	0.03	0.02	0.03	0.02
	b. Non-Encumbered				
	- No. of shares	52,553,015	25,655,797	52,553,015	25,655,797
	- Percentage of shareholding of Promoter & Promoter Group	99.92	99.94	99.92	99.94
	- Percentage of sharecapital of the Company	33.17	32.82	33.17	32.82

Notes:

- The above results were considered by the Audit Committee and approved by the Board of Directors at their meeting held on 28th April 2011.
- Extraordinary Item for the quarter ended 31.03.2011 includes employee compensation expense, accounted as per SEBI guidelines, being the difference between the offer price and market price on the vesting date for 5,83,600 equity shares of Rs.1/- each, allotted to the eligible employees under Employees Stock Purchase Scheme (ESPS).
- Board has recommended a dividend of Re.1/- per share [100%] for the year ended 31.03.2011.
- The Consolidated financial results have been prepared in accordance with the Accounting Standards-AS 21 & AS 27 as notified under the Companies (Accounting Standard) Rules 2006.
- The results includes subsidiaries ATS Elgi Limited, Adisons Precision Instruments Mfg. Company Ltd, Elgi Equipments (Zhejiang) Ltd, Elgi Gulf (FZE), ELGI Compressors Trading (Shanghai) Co., Ltd and Belair SA (France). The investment in Joint Venture Company, Elgi Sauer Compressors Ltd is accounted under the proportionate consolidation method.
- On 1st March 2010 the Company acquired 100% stake in Belair SA France. Hence the financial results for the quarters and years ended are strictly not comparable.
- Details of number of investor complaints for the quarter ended 31st March 2011: Beginning - Nil, Received -35, Disposed off -35 and Pending - Nil.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter / year ended 31-03-11.

For and on behalf of Board of Directors

Jairam Varadaraj
 D. Jairam Varadaraj
 Managing Director

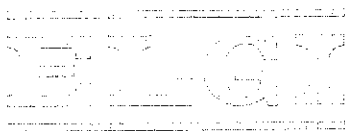
Place : Coimbatore
 Date : 28.04.2011



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(Rs. in Lakhs)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
Sl. No.	PARTICULARS	Three Months Ended		Twelve Months Ended	
		31/03/2011	31/03/2010	31/03/2011	31/03/2010
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue(Sales and income from Services)				
	a) Compressors	20227.3	17675.7	79645.4	58280.0
	b) Automotive Equipments	3091.6	2381.1	11348.2	8863.5
	c) Others	1029.9	322.0	3110.3	690.9
	Total Segment Revenue	24348.7	20378.7	94103.9	67834.4
	Less: Inter Segment Revenue				
	Net Sales/Income from Operations	24348.7	20378.7	94103.9	67834.4
2	Segment Results (Profit before Interest and Tax)				
	a) Compressors	2335.1	2421.3	11812.2	8917.1
	b) Automotive Equipments	307.4	256.8	1366.2	978.2
	c) Others	(38.9)	(99.4)	(212.1)	(356.5)
	Total Segment Results	2603.8	2578.7	12966.3	9538.8
	Less:				
	i) Interest Expense	(281.8)	(158.9)	(883.5)	(439.2)
	ii) Unallocable expenditure net of other income	(70.7)	(44.5)	(253.7)	(237.1)
	iii) Extra-ordinary items	473.6	810.8	489.0	810.8
	Total Profit Before Tax	2482.6	1971.3	13614.5	9404.3
3	Capital Employed (Segment Assets less Segment Liabilities)				
	a) Compressors	28084.0	21105.7	28084.0	21105.7
	b) Automotive Equipments	3223.1	2682.7	3223.1	2682.7
	c) Others	1181.1	1051.3	1181.1	1051.3
	Total Capital Employed in Segments	32488.2	24839.7	32488.2	24839.7
	Add:Unallocable Corporate Assets less Corporate Liabilities	1911.1	1612.3	1911.1	1612.3
	Total Capital Employed in Company	34399.3	26452.1	34399.3	26452.1

Previous period figures have been regrouped wherever necessary.

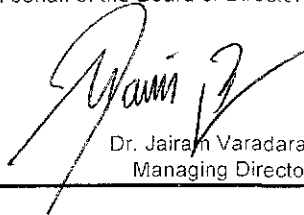
On 1st March 2010 the company acquired 100% stake in Belair SA France.

Hence the financial results for the quarters / year ended March 31st 2010 and March 31st 2011 are strictly not comparable

Taken on record by the Board of Directors at their meeting held on 28.04.2011

For and on behalf of the Board of Directors

Place: Coimbatore
Date : 28.04.2011


Dr. Jairam Varadaraj
Managing Director



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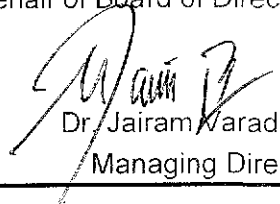


STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2011 (Rs.in Lakhs)

SL. No	Particulars	Audited Standalone Results		Unaudited Consolidated Results	
		As at		As at	
		31/03/2011	31/03/2010	31/03/2011	31/03/2010
1	Shareholders' Funds				
	a).Capital	1584.55	781.61	1584.55	789.24
	b).Reserves and Surplus	31014.04	25038.56	32247.96	25532.37
2	Loan Funds	0.00	9.50	498.48	275.69
3	Deferred Tax Liability	329.68	217.68	305.26	174.33
	Total Liabilities	32928.27	26047.35	34636.25	26771.63
4	Fixed Assets	7328.33	6660.90	8627.20	7106.92
5	Goodwill	0.00	0.00	181.19	181.19
5	Investments	4735.46	4676.16	1729.95	1429.95
6	Current Assets, Loans and Advances				
	a).Inventories	8750.61	5924.20	11476.08	8100.20
	b).Sundry Debtors	8743.47	7115.92	11754.81	9066.40
	c).Cash and Bank balances	11768.29	10214.08	13986.45	11918.29
	d).Other Current Assets	178.69	117.40	297.36	221.90
	e).Loans and Advances	18316.61	12867.29	18275.55	13395.30
	Less: Current Liabilities and Provisions				
	a).Liabilities	11353.14	11275.16	15013.55	13658.80
	b).Provisions	15620.02	10399.86	16915.62	11309.20
	Net Current Assets	20784.51	14563.87	23861.08	17734.09
	Miscellaneous Expenditure (Not written off or Adjusted)	79.97	146.42	236.83	319.48
	PROFIT AND LOSS ACCOUNT	0.00	0.00	0.00	0.00
	Total Liabilities	32928.27	26047.35	34636.25	26771.63

For and on behalf of Board of Directors

Place : Coimbatore
Date : 28.04.11


 Dr. Jairam Varadaraj
 Managing Director



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**ATS****AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 2011**

(Standalone for ATS Elgi Limited)

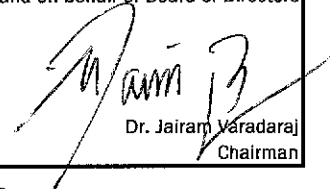
(Rs.in Lakhs)

SL NO.	Particulars	Three months ended		Year ended	
		31/03/11	31/03/10	31/03/11	31/03/10
	Gross Sales	3,270.40	2,504.40	12,013.53	9,290.40
	Less:Excise duty	178.80	123.30	665.34	426.90
1	(a) Net Sales/Income from Operations	3,091.60	2,381.10	11,348.20	8,863.50
	(b) Other Operating Income				
	Total income	3,091.60	2,381.10	11,348.20	8,863.50
2	Expenditure				
	a. (Increase)/ Decrease in stock in trade and work in progress	(1.00)	(55.50)	22.40	3.70
	b. Consumption of raw materials	1,431.80	1,107.20	5,200.40	4,113.50
	c. Purchase of traded goods	539.50	380.10	1,871.90	1,303.90
	d. Employees cost	241.90	250.40	1,027.57	944.90
	-Performance pay	50.10	44.70	200.40	190.00
	e. Depreciation	15.20	11.30	54.00	36.20
	f. Other expenditure	539.80	410.00	1,717.04	1,355.20
	g. Total	2,817.30	2,148.20	10,093.71	7,947.40
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	274.30	232.90	1,254.48	916.10
4	Other Income	1.40	8.50	13.91	21.70
5	Profit before Interest and Exceptional Items (3+4)	275.70	241.40	1,268.39	937.80
6	Interest	(31.60)	(15.40)	(97.82)	(40.40)
7	Profit after Interest but before Exceptional Items (5-6)	307.30	256.80	1,366.21	978.20
8	Exceptional items - (Voluntary Retirement Compensation)/ESPS (ELGI)	70.60	210.10	70.60	210.13
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	236.70	46.70	1,295.61	768.07
10	Tax expense	109.60	17.50	461.30	261.00
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	127.10	29.20	834.31	507.07
12	Extraordinary Item	0.00	0.00	0.00	0.00
13	Net Profit(+)/ Loss(-) for the period (11-12)	127.10	29.20	834.31	507.07
14	Paid-up equity share capital				
	-Fully paid shares (Re.1.00 paid up)	0.90	0.90	0.90	0.90
	-Partly paid shares (Re.0.15 paid up)				
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting				
16	Earnings Per Share (EPS)				
	-Basic EPS (in Rupees)	141.22	32.44	927.01	563.41
	-Diluted EPS (in Rupees)				
17	Public Shareholding				
	- No. of shares				
	- Percentage of shareholding				
18	Promoters and promoter Group Shareholding				
	a. Pledged / Encumbered				
	- No. of shares				
	- Percentage of shareholding of Promoter & Promoter Group				
	- Percentage of sharecapital of the company				
	b. Non-Encumbered				
	- No. of shares				
	- Percentage of shareholding of Promoter & Promoter Group				
	- Percentage of sharecapital of the company				

Notes:

- The above results were approved by the Board of Directors at their meeting held on 28.04.11
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter / year ended 31.03.2011

For and on behalf of Board of Directors



Dr. Jairam Varadaraj
Chairman

Place : Coimbatore
Date : 28.04.2011

RJC ASSOCIATES

Chartered Accountants

R. Jayachandran FCA ACS
M. Prabhakar FCA
PARTNERS

Flat F-1, 'B' Block
Aditya Apartments, 1152, Trichy Road
COIMBATORE - 641 045. Ph : 2313577, 2316544
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To

Board of Directors of M/S Elgi Equipments Ltd. Coimbatore.

We have reviewed the quarterly consolidated financial results of M/s Elgi Equipments Ltd for the quarter ended 31/03/11 and the consolidated year to date results for the year from Apr'10 to Mar'11 attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding "Public Shareholding" and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our review in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. We did not audit the financial statements of Four Subsidiary Companies, M/s Elgi Equipments (Zhejiang) Ltd, China, M/s Elgi Compressors Trading (Shanghai) Co.Ltd, China, M/s Elgi Gulf (FZE) and M/s Belair SA France included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs.136.80 Million as at 31/03/2011 and Rs.(11.02) million as at the 4th quarter as well as the total revenue of Rs. 646.80 Million as at 31/03/2011 and Rs. 202.68 million as at the 4th quarter .

Contd.....2

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

- (i) include the quarterly financial results and year to date of the following entities
 - 1) ATS Elgi Ltd, Coimbatore
 - 2) Adisions Precision Instruments Manufacturing Company Ltd, Coimbatore.
 - 3) Elgi Gulf (FZE), UAE.
 - 4) Elgi Equipments (Zhejiang) Limited, China.
 - 5) Elgi Compressors Trading (Shanghai) Co. Ltd, China.
 - 6) Belair SA France
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31/03/11 as well as the consolidated year to date results for the period from 01/04/10 to 31/03/11.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place : Coimbatore.
Date : 28.04.2011

Chartered Accountants
P. Jayaraman
28/04/2011



Press Release – 28/04/2011

ELGI - Results for the financial year 2010-11

Elgi Equipments Ltd, manufacturer of air compressors and automotive equipment, announced results for the financial year 2010-11, posting a PAT of Rs.89.0 Crores, compared to Rs.57.9 Crores in 2009-10. Sales grew by 39% from Rs.677 Crores in 2009-10 to Rs.939 Crores in 2010-11.

The Board of Directors in their meeting has recommended a dividend of Re.1 (one) Per share (100 %) for the financial year 2010-11.

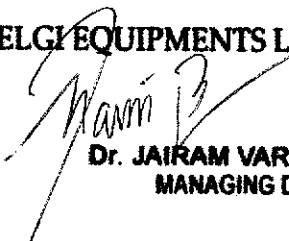
Compressor business grew by 37%, predominantly contributed by industrial segments and the construction & mining segments. While the domestic market showed strong recovery in line with the country's economic growth, exports showed hesitant recovery and the company's subsidiaries in China and France have performed in line with the expectations.

In sync with the car market being buoyant, the Automotive segment grew by 28%. While the price pressure continues to be significant from the unorganized sector, the company was able to counter the same with its focus on quality and after sales service.

Outlook

The company is poised for growth in specific segments in 2011-12 despite some of the segments such as water well showing downward cyclical trend. Our focus is on industrial segments and applications, and high potential international markets. The margin pressure is likely to accelerate as input costs continue to rise and some unexpected expenses in international market developments.

For **ELGI EQUIPMENTS LIMITED**



Dr. JAIRAM VARADARAJ
MANAGING DIRECTOR



ELGI EQUIPMENTS LIMITED

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