

ELGI

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2011

(Standalone for Elgi Equipments Limited)

(Rs.in Lakhs)

SL NO.	Particulars	Three months ended			Nine months ended		Year ended
		31/12/11	30/09/11	31/12/10	31/12/11	31/12/10	31/03/11
	Gross Sales	21,638.59	20,137.64	21,231.36	60,981.06	61,724.81	82,668.31
	Less: Excise duty	1,323.90	1,169.07	1,399.54	3,624.15	3,994.28	5,293.18
1	(a) Net Sales/Income from Operations	20,314.69	18,968.57	19,831.82	57,356.91	57,730.53	77,375.13
	(b) Other Operating Income	63.50	28.55	23.84	120.85	134.26	202.57
	Total Income	20,378.19	18,995.12	19,855.66	57,477.76	57,864.79	77,577.70
2	Expenditure						
	a. (Increase) / Decrease in stock in trade and work in progress	516.34	(557.38)	456.77	(791.73)	(199.38)	(184.86)
	b. Consumption of raw materials	9,729.09	9,420.07	9,634.54	28,445.36	29,645.34	39,798.45
	c. Purchase of traded goods	2,440.44	2,994.96	1,829.31	8,004.81	5,158.19	6,769.53
	d. Employees cost	1,878.99	1,570.88	1,630.16	5,290.35	4,924.06	6,623.94
	e. Depreciation	308.53	275.68	250.45	844.67	731.70	1,026.97
	f. Other expenditure	2,949.93	3,024.75	3,218.87	8,825.90	8,408.18	11,810.23
	g. Total	17,823.32	16,728.96	17,020.10	50,619.36	48,668.09	65,844.26
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2,554.87	2,266.16	2,835.56	6,858.40	9,196.70	11,733.44
4	Other Income	46.47	61.31	43.63	155.94	156.11	211.36
5	Profit before Interest and Exceptional Items (3+4)	2,601.34	2,327.47	2,879.19	7,014.34	9,352.81	11,944.80
6	Interest	(201.05)	(189.74)	(224.09)	(564.35)	(548.53)	(814.58)
7	Profit after Interest but before Exceptional Items (5-6)	2,802.39	2,517.21	3,103.28	7,678.69	9,901.34	12,759.38
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	2,802.39	2,517.21	3,103.28	7,678.69	9,901.34	12,759.38
10	Tax expense	812.78	780.30	957.40	2,290.48	3,192.00	4,202.00
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	1,989.61	1,736.91	2,145.88	5,388.21	6,709.34	8,557.38
12	Extraordinary Item - (Voluntary Retirement Compensation & -Employee (ESPS))	0.00	0.00	6.41	0.00	15.41	418.41
13	Net Profit (+) / Loss (-) for the period (11-12)	1,989.61	1,736.91	2,139.47	5,388.21	6,693.93	8,138.97
14	Paid-up equity share capital						
	- Equity share of Re.1/- each.	1584.55	1,584.55	1578.71	1,584.55	1,578.71	1584.55
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						30717.60
16	Earnings Per Share (EPS)						
	- Basic EPS (in Rupees)	1.26	1.10	1.36	3.40	4.24	5.14
	- Diluted EPS (in Rupees)	1.26	1.10	1.36	3.40	4.24	5.14
17	Public Shareholding						
	- No. of shares	108,092,266	108,092,266	105,253,388	108,092,266	105,253,388	105,861,493
	- Percentage of shareholding	68.22	68.22	67.07	68.22	67.07	66.81
18	Promoters and promoter Group Shareholding						
	a. Pledged / Encumbered						
	- No. of shares	0.00	0.00	40,000	0.00	40,000	40,000
	- Percentage of shareholding of Promoter & Promoter Group	0.00	0.00	0.08	0.00	0.08	0.08
	- Percentage of sharecapital of the Company	0.00	0.00	0.03	0.00	0.03	0.03
	b. Non-Encumbered						
	- No. of shares	50,362,242	50,362,242	52,577,520	50,362,242	52,577,520	52,553,015
	- Percentage of shareholding of Promoter & Promoter Group	100.00	100.00	99.92	100.00	99.92	99.92
	- Percentage of sharecapital of the Company	31.78	31.78	33.30	31.78	33.30	33.17

Notes:

- The above results were considered by the Audit Committee and approved by the Board of Directors at their meeting held on 6th February 2012.
- Details of number of investor complaints for the quarter ended 31st December 2011: Beginning - Nil, Received -3, Disposed off -3 and Pending - Nil.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter ended 31-12-11.

For and on behalf of Board of Directors

Place Coimbatore
Date : 06/02/2012

Satish Varadaraj
Managing Director



ELGI EQUIPMENTS LIMITED

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Internet://www.elgi.com



ELGI

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2011

(Rs.in Lakhs)

SL NO.	Particulars	Three months ended			Nine months ended		Year ended
		31/12/11	30/09/11	31/12/10	31/12/11	31/12/10	31/03/11
	Gross Sales	26,609.81	25,237.28	25,533.86	76,109.59	74,102.41	99,861.37
	Less: Excise duty	1,494.76	1,359.87	1,576.31	4,181.73	4,481.52	5,960.05
1	(a) Net Sales/Income from Operations	25,115.05	23,877.41	23,957.55	71,927.86	69,620.89	93,901.32
	(b) Other Operating Income	95.14	19.13	23.84	154.67	134.26	202.57
	Total Income	25,210.19	23,896.54	23,981.39	72,082.53	69,755.15	94,103.89
2	Expenditure						
	a. (Increase) / Decrease in stock in trade and work in progress	250.96	(631.89)	540.56	(1,187.08)	(197.21)	(318.23)
	b. Consumption of raw materials	12,392.19	11,822.69	11,361.73	35,890.23	35,241.79	47,786.31
	c. Purchase of traded goods	3,087.05	3,610.28	2,289.99	9,872.42	6,490.53	8,641.45
	d. Employees cost	2,807.25	2,336.02	2,175.79	7,763.80	6,646.94	9,147.55
	e. Depreciation	344.08	307.21	273.26	940.76	814.25	1,147.08
	f. Other expenditure	3,915.01	3,898.62	3,907.60	11,536.64	10,396.15	14,733.34
	g. Total	22,796.54	21,342.93	20,548.93	64,816.77	59,392.45	81,137.50
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2,413.65	2,553.61	3,432.46	7,265.76	10,362.70	12,966.39
4	Other Income	65.15	71.17	53.13	195.36	182.99	253.71
5	Profit before Interest and Exceptional Items (3+4)	2,478.80	2,624.78	3,485.59	7,461.12	10,545.69	13,220.10
6	Interest	(206.70)	(211.37)	(246.84)	(718.45)	(601.68)	(883.47)
7	Profit after Interest but before Exceptional Items (5-6)	2,685.50	2,836.15	3,732.43	8,179.57	11,147.37	14,103.57
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	2,685.50	2,836.15	3,732.43	8,179.57	11,147.37	14,103.57
10	Tax expense	960.39	908.77	1,126.72	2,734.83	3,592.02	4,715.45
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	1,725.11	1,927.38	2,605.71	5,444.74	7,555.35	9,388.12
12	Extraordinary Item - (Voluntary Retirement Compensation & -Employee (ESPS))	0.00	0.00	6.41	0.00	15.41	489.02
13	Net Profit (+) / Loss (-) for the period (11-12)	1,725.11	1,927.38	2,599.30	5,444.74	7,539.94	8,899.10
14	Paid-up equity share capital						
	- Equity share of Re.1/- each.	1584.55	1,584.55	1578.71	1584.55	1578.71	1584.55
	- Partly paid shares (Re.0.15 paid up)			0.00		0.00	
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						31951.30
16	Earnings Per Share (EPS)						
	- Basic EPS (in Rupees)	1.09	1.22	1.65	3.44	4.78	5.62
	- Diluted EPS (in Rupees)	1.09	1.22	1.65	3.44	4.78	5.62
17	Public Shareholding						
	- No. of shares	108,092,266	108,092,266	105,253,388	108,092,266	105,253,388	105,861,493
	- Percentage of shareholding	68.22	68.22	67.07	68.22	67.07	66.81
18	Promoters and promoter Group Shareholding						
	a. Pledged / Encumbered						
	- No. of shares	0.00	0.00	40,000	0.00	40,000	40,000
	- Percentage of shareholding of Promoter & Promoter Group	0.00	0.00	0.08	0.00	0.08	0.08
	- Percentage of sharecapital of the Company	0.00	0.00	0.03	0.00	0.03	0.03
	b. Non-Encumbered						
	- No. of shares	50,362,242	50,362,242	52,577,520	50,362,242	52,577,520	52,553,015
	- Percentage of shareholding of Promoter & Promoter Group	100.00	100.00	99.92	100.00	99.92	99.92
	- Percentage of sharecapital of the Company	31.78	31.78	33.30	31.78	33.30	33.17

Notes:

- The above results were considered by the Audit Committee and approved by the Board of Directors at their meeting held on 6th February 2012.
- The Consolidated financial results have been prepared in accordance with the Accounting Standards - AS 21 & AS 27 notified under the Companies (Accounting Standards) Rules 2006.
- The results include subsidiaries ATS Elgi Limited, Adisons Precision Instruments Mfg. Company Ltd, Elgi Equipments (Zhejiang) Ltd, Elgi Gulf (FZE), ELGI Compressors Trading (Shanghai) Co., Ltd, ELGI - Australia Pty Ltd, Belair SAS (France) and Elgi Compressors Do Brasil EMPD. E EXPD. LTDA. The Investment in Joint Venture Company, Elgi Sauer Compressors Ltd is accounted under the proportionate consolidation method.
- Details of number of investor complaints for the quarter ended 31st December 2011: Beginning - Nil, Received - 3, Disposed off - 3 and Pending - Nil.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter ended 31-12-11.

For and on behalf of Board of Directors

Place Coimbatore
Date 06/02/2012

Jairam Varadraj
Managing Director



ELGI EQUIPMENTS LIMITED

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(Rs. in Lakhs)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31/12/2011	30/09/2011	31/12/2010	31/12/2011	31/12/2010	31/03/2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Sales and income from Services)						
	a) Compressors	21291.2	19844.6	20398.8	60022.8	59418.2	79645.4
	b) Automotive Equipments	3134.2	3198.0	2997.5	9542.8	8256.6	11348.2
	c) Others	784.7	854.0	585.1	2516.9	2080.4	3110.3
	Total Segment Revenue	25210.2	23896.6	23981.4	72082.5	69755.2	94103.9
	Less: Inter Segment Revenue						
	Net Sales/Income from Operations	25210.2	23896.6	23981.4	72082.5	69755.2	94103.9
2	Segment Results (Profit before Interest and Tax)						
	a) Compressors	2043.9	2063.8	3038.5	6084.1	9477.2	11910.0
	b) Automotive Equipments	340.3	415.5	443.3	1104.9	1058.8	1268.4
	c) Others	29.3	74.3	(49.3)	76.7	(173.3)	(212.1)
	Total Segment Results	2413.5	2553.6	3432.4	7265.7	10362.7	12966.3
	Less:						
	i) Interest Expense	(206.8)	(211.4)	(246.8)	(718.5)	(601.7)	(883.5)
	ii) Unallocable expenditure net of other income	(65.1)	(71.3)	(53.1)	(195.3)	(183.0)	(253.7)
	iii) Extra-ordinary items	0.0	0.0	6.4	0.0	15.4	489.0
	Total Profit Before Tax	2685.4	2836.2	3726.0	8179.5	11132.0	13614.5
3	Capital Employed (Segment Assets less Segment Liabilities)						
	a) Compressors	33189.3	31477.8	28786.7	33189.3	28786.7	28236.4
	b) Automotive Equipments	4349.4	4105.2	3389.8	4349.4	3389.8	3223.1
	c) Others	1159.2	1236.3	1202.8	1159.2	1202.8	1181.1
	Total Capital Employed in Segments	38697.9	36819.3	33379.3	38697.9	33379.3	32640.6
	Add: Unallocable Corporate Assets less Corporate Liabilities	1671.7	1695.6	1611.4	1671.7	1611.4	1911.1
	Total Capital Employed in Company	40369.6	38514.9	34990.7	40369.6	34990.7	34551.7

Previous period figures have been regrouped wherever necessary.

Taken on record by the Board of Directors at their meeting held on 06.02.2012

For and on behalf of the Board of Directors

Place: Coimbatore
Date : 06.02.2012

Jairam Varadaraj
Managing Director



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AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2011

(Standalone for ATS Elgi Limited)

(Rs.in Lakhs)

SL NO.	Particulars	Three months ended			Nine months ended		Year ended
		31/12/11	30/09/11	31/12/10	31/12/11	31/12/10	31/03/11
	Gross Sales	3,305.45	3,385.67	3,173.60	10,097.45	8,743.10	12,013.53
	Less: Excise duty	171.25	187.68	176.05	554.65	486.50	665.34
1	(a) Net Sales/Income from Operations	3,134.20	3,197.99	2,997.55	9,542.80	8,256.60	11,348.20
	(b) Other Operating Income				0.00	0.00	
	Total Income	3,134.20	3,197.99	2,997.55	9,542.80	8,256.60	11,348.20
2	Expenditure						
	a. (Increase) / Decrease in stock in trade and work in progress	(32.34)	(91.33)	134.30	(217.94)	23.40	22.40
	b. Consumption of raw materials	1,533.42	1,675.03	1,268.39	4,904.07	3,768.63	5,200.40
	c. Purchase of traded goods	474.33	420.91	460.64	1,335.52	1,332.40	1,871.90
	d. Employees cost	335.04	301.28	307.69	986.03	936.04	1,227.97
	e. Depreciation	13.02	11.99	14.11	35.53	38.76	54.00
	f. Other expenditure	474.07	466.92	396.33	1,411.06	1,177.23	1,717.04
	g. Total	2,797.54	2,784.80	2,581.46	8,454.28	7,276.46	10,093.71
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	336.66	413.19	416.09	1,088.52	980.14	1,254.48
4	Other Income	3.54	2.42	3.44	16.32	12.50	13.91
5	Profit before Interest and Exceptional Items (3+4)	340.20	415.61	419.53	1,104.84	992.64	1,268.39
6	Interest	(27.46)	(42.02)	(23.79)	(100.65)	(66.19)	(97.82)
7	Profit after Interest but before Exceptional Items (5-6)	367.65	457.63	443.32	1,205.49	1,058.83	1,366.21
8	Exceptional items	-	-	-	-	-	70.60
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	367.65	457.63	443.32	1,205.49	1,058.83	1,295.61
10	Tax expense	130.72	104.44	147.00	393.02	351.66	461.30
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	236.93	353.20	296.32	812.47	707.17	834.31
12	Extraordinary Item - (Voluntary Retirement Compensation & -Employee (ESPS))	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	236.93	353.20	296.32	812.47	707.17	834.31
14	Paid-up equity share capital	9.00	9.00	9.00	9.00	9.00	9.00
	- Equity share of Rs.10/- each.						
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	3539.25
16	Earnings Per Share (EPS)						
	- Basic EPS (in Rupees)	263.26	392.44	329.25	902.74	785.74	927.01
	- 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						

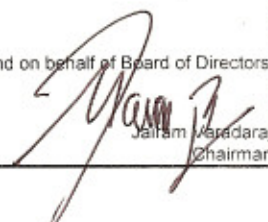
Notes:

1. The above results were considered by the Board of Directors and approved
at their meeting held on 06-02-2012.

2. Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable
with the quarter ended 31-12-2011.

For and on behalf of Board of Directors

Place : Coimbatore
Date : 06-02-2012


Chairman

ELGI

Press Release – 31/12/2011

ELGI – III Quarter Results 2011-12

Elgi Equipments Ltd, a leading manufacturer of air compressors and automotive equipment, today announced results for the third quarter of 2011-12, posting a PAT of Rs. 19.9 crores, compared to Rs. 21.5 crores during the same period in 2010-11. For the three months ended Dec 2011, sales grew by 2.5% from Rs.198 crores in 2010-11 to Rs. 203 crores. Cumulatively, the sales for 9 months period ended 31st December 2011 is Rs. 575 crores against the sales of Rs. 579 crores for the same period of the previous year.

The results were approved by the Board of Directors at their meeting held on 6th Feb 2012.

Compressor business passed through a mixed outlook from industrial, infrastructure and mining segments during the last quarter. Focus was mainly to sustain the sales by effective execution of orders combined with cautious approach on receivables. Select international markets in the Middle East and Africa have also contributed in improving the sales.

Automotive division has grown by 5% in the third quarter despite the negative sales growth in car sales. The growth is mainly aided by emergence of new car companies such as Volkswagen and Renault and new products launched by the company.

Projection for IV Quarter 11-12

The sluggishness in the economy is expected to stay on for the near term. The margins will remain under pressure though the recent easing of inflationary pressures and rupee strengthening reflect some positive economic developments.

For ELGI EQUIPMENTS LIMITED


JAIRAM VARADARAJ
Managing Director

ELGI EQUIPMENTS LIMITED

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RJC ASSOCIATES

Chartered Accountants

R. Jayachandran FCA ACS
M. Prabhakar FCA
PARTNERS

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To

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

We have audited the quarterly financial results of M/s Elgi Equipments Ltd (Standalone) for the quarter ended 31/12/11 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 quarterly financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such 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 audit 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.

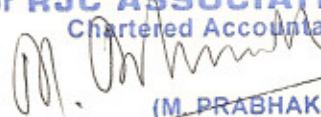
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results.

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/loss and other financial information for the quarter ended 31/12/11.

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 number of shares as well as percentage of shareholdings in respect of aggregate amount of 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 : 06.02.2012

For RJC ASSOCIATES
Chartered Accountants


(M. PRABHAKAR)
M. No. 201971. Partner