

ELGI

NATIONAL STOCK EXCHANGE OF INDIA LTD

EXCHANGE PLAZA, 5TH FLOOR

PLOT NO C/1, G BLOCK

BANDRA - KURLA COMPLEX

BANDRA EAST

MUMBAI - 400 051.

FAX: 022- 26598237/38

26598347/48

E: SEC: 1002

BY COURIER

DATE: 02/11/2012

Dear Sirs

Sub: Submission of Financial Results & Segment Report for the quarter ended 30/09/2012 as per Clause 41 of the Listing Agreement.

With reference to the we are sending herewith the copies of the following documents in connection with financial results for the quarter ended 30/09/2012. The same are taken on record by the Board of Directors of the Company at their meeting held today.

01. Audited Stand-alone Financial results for the quarter ended 30/09/2012(ELGI)
02. Audited Stand-alone Financial results for the quarter ended 30/09/2012(ATS ELGI)
03. Unaudited Consolidated Financial results for the quarter ended 30/09/2012
04. Unaudited Consolidated Segment Report for the quarter ended 30/09/2012
05. Auditors Report

A copy of the Press Release approved at the Board Meeting has also been attached.

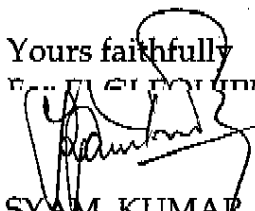
Kindly acknowledge the receipt and do the needful to update your records.

Thanking you,

Yours faithfully,

ELGI EQUIPMENTS LTD

CC TO: Coimbatore Stock Exchange Limited.


SYAM KUMAR. R
COMPANY SECRETARY.

Encl: As Above.

**ELGI EQUIPMENTS LIMITED**

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



ELGI

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2012

(Elgi Equipments Limited - Standalone)

(₹ in Lakhs)

Sl No.	Particulars	Three months ended			Six months ended		Year ended
		30/09/12	30/06/12	30/09/11	30/09/12	30/09/11	31/03/12
	PART-I						
	Gross Sales	21,761.33	19,637.33	20,137.64	41,396.66	38,342.47	84,240.53
	Less: Excise duty	1,329.23	1,214.24	1,168.07	2,543.47	2,300.25	4,962.35
1	(a) Net Sales/Income from operations	20,432.10	18,423.09	18,969.57	38,853.19	37,042.22	79,278.18
	(b) Other operating income	18.88	11.11	-	-	-	29.99
2	Total Income from operations (net)	20,474.43	18,513.15	18,995.12	38,987.58	37,099.57	79,478.18
	Expenses						
	a. Cost of materials consumed	9,396.85	8,558.98	9,420.07	17,955.83	18,716.27	38,133.58
	b. Purchase of stock -in-trade	2,961.65	2,900.91	2,994.96	5,862.56	5,564.37	11,032.23
	c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	(73.18)	(390.92)	(557.32)	(464.10)	(1,308.07)	(1,261.22)
	d. Employee benefits expense	2,315.58	2,172.72	1,570.88	4,488.31	3,411.36	7,458.68
	e. Depreciation and amortisation expense	339.28	333.38	275.68	672.67	536.14	1,192.27
	f. Other expenses	3,412.65	2,720.99	3,024.75	6,133.64	5,875.97	12,577.90
	Total expenses	18,352.84	16,296.07	16,728.96	34,648.91	32,796.04	70,103.44
3	Profit / (Loss) from Operations before Other income, finance costs and Exceptional items (1-2)	2,121.59	2,217.08	2,266.16	4,338.67	4,303.53	9,374.74
4	Other income	244.99	416.14	251.05	681.13	572.77	1,199.48
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	2,366.58	2,633.22	2,517.21	4,999.80	4,876.30	10,573.22
6	Finance costs	5.32	0.00	0.00	5.32	0.00	0.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,361.26	2,633.22	2,517.21	4,994.48	4,876.30	10,573.22
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	2,361.26	2,633.22	2,517.21	4,994.48	4,876.30	10,573.22
10	Tax expense	686.70	754.70	780.30	1,441.40	1,477.70	2,970.90
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,674.56	1,878.52	1,736.91	3,553.08	3,398.60	7,602.32
12	Extraordinary Item - (Voluntary retirement compensation and employee (ESPS))	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,674.56	1,878.52	1,736.91	3,553.08	3,398.60	7,602.32
14	Paid-up equity share capital	1584.55	1584.55	1,584.55	1,584.55	1,584.55	1584.55
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	36745.12
16.1	Earnings per share (before extraordinary items)	-	-	-	-	-	-
	- Basic EPS (in Rupees)	1.06	1.19	1.10	2.24	2.14	4.80
	- Diluted EPS (in Rupees)	1.06	1.19	1.10	2.24	2.14	4.80
	- Basic EPS (in Rupees)	1.06	1.19	1.10	2.24	2.14	4.80
	- Diluted EPS (in Rupees)	1.06	1.19	1.10	2.24	2.14	4.80
	PART-II						
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- No. of shares	108,092,266	108,092,266	108,092,266	108,092,266	108,092,266	108,092,266
	- Percentage of shareholding	68.22	68.22	68.22	68.22	68.22	68.22
2	Promoters and promoter Group Shareholding						
	a. Pledged / Encumbered						
	- No. of shares	-	-	-	-	-	-
	- Percentage of shareholding of Promoter and Promoter Group	-	-	-	-	-	-
	- Percentage of share capital of the Company	-	-	-	-	-	-
	b. Non-Encumbered						
	- No. of shares	50,362,242	50,362,242	50,362,242	50,362,242	50,362,242	50,362,242
	- Percentage of shareholding of Promoter and Promoter Group	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of share capital of the Company	31.78	31.78	31.78	31.78	31.78	31.78
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil	-	-	-	-	-
	Received during the quarter	9	-	-	-	-	-
	Disposed of during the quarter	9	-	-	-	-	-
	Remaining unresolved at the end of the quarter	Nil	-	-	-	-	-

Notes:

- The above results were considered by the Audit Committee and approved by the Board of Directors at their meeting held on 2nd November 2012.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter ended 30-09-12.

For and on behalf of Board of Directors

 Place : Coimbatore
 Date : 02/11/2012

 Lakshmi Varadachari
 Managing Director

ELGI EQUIPMENTS LIMITED

Singanallur, Coimbatore - 641 005, India. Tel : +91-422-2589555, Fax : +91-422-2573697

Internet://www.elgi.com




ATS ELGI
 Think Long Run

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September 2012
 (Standalone for ATS Elgi Limited)

SL. NO.	PART - I	Particulars	Three months ended			Six months ended		Year ended
			30/09/12	30/06/12	30/09/11	30/09/12	30/09/11	
								(Rs. in lakhs)
		Gross Sales	3,931.52	3,531.87	3,385.67	7,463.39	6,792.00	13,759.37
		Less: Excise duty	228.48	218.62	187.68	447.10	383.40	762.83
1		(a) Net Sales/Income from operations	3,703.04	3,313.25	3,197.99	7,016.29	6,408.60	12,996.55
		(b) Other operating Income						
		Total Income from operations (net)	3,703.04	3,313.25	3,197.99	7,016.29	6,408.60	12,996.55
2		Expenses						
		a. Cost of materials consumed	1,607.76	1,567.97	1,675.03	3,170.73	3,370.65	5,753.77
		b. Purchase of stock-in-trade	778.96	661.04	420.91	1,440.00	861.18	2,361.50
		c. (Increase) / Decrease in Inventories of finished goods, work-in-progress and stock-in-trade	(70.34)	(58.83)	(91.33)	(129.17)	(185.60)	113.31
		d. Employee benefits expense	363.71	366.59	301.28	730.31	651.00	1,287.53
		e. Depreciation and amortisation expense	15.33	15.38	11.99	30.71	22.51	49.79
		f. Other expenses	521.51	474.28	466.92	995.79	936.99	1,936.77
		g. Total expenses	3,216.93	3,021.43	2,784.80	6,238.38	5,656.74	11,502.66
3		Profit / (Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	486.11	291.82	413.19	777.91	751.86	1,493.89
4		Other income	59.87	77.40	44.44	137.27	85.98	199.16
5		Profit / (Loss) from ordinary activities before finance costs and Exceptional	545.98	369.22	457.62	915.18	837.84	1,693.05
6		Finance costs						
7		Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	545.98	369.22	457.62	915.18	837.84	1,693.05
9		Profit / (Loss) from ordinary activities before tax (7-8)	545.98	369.22	457.62	915.18	837.84	1,693.05
10		Tax expense	179.55	120.79	104.44	300.34	262.30	507.80
11		Net Profit / (Loss) from ordinary activities after tax (9-10)	366.43	248.43	353.19	614.84	575.53	1,185.25
12		Extraordinary Item - (Voluntary retirement compensation and employee (ESPS))						
13		Net Profit / (Loss) for the period (11-12)	366.43	248.43	353.19	614.84	575.53	1,185.25
14		Paid-up equity share capital						
		- Equity share of Rs.10/- each.	9.00	9.00	9.00	9.00	9.00	9.00
15		Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						4,721.68
16.i		Earnings per share (before extraordinary items)						
		- Basic EPS (in Rupees)	407.14	276.04	392.43	683.16	639.48	1,316.95
		- Diluted EPS (in Rupees)						
16.ii		Earnings per share (after extraordinary items)						
		- Basic EPS (in Rupees)	407.14	276.04	392.43	683.16	639.48	1,316.95
		- Diluted EPS (in Rupees)						
		PART-II						
		A PARTICULARS OF SHAREHOLDING						
1		Public shareholding						
		- Number of shares						
		- Percentage of shareholding						
2		Promoters and promoter Group Shareholding						
		a. Pledged / encumbered						
		- No. of shares						
		- Percentage of shareholding of Promoter and Promoter Group						
		- Percentage of sharecapital of the Company						
		b. Non-encumbered						
		- No. of shares						
		- Percentage of shareholding of Promoter and Promoter Group						
		- Percentage of sharecapital of the Company						
		B INVESTOR COMPLAINTS						
		Pending at the beginning of the quarter						
		Received during the quarter						
		Disposed of during the quarter						
		Remaining unresolved at the end of the quarter						

Notes:

- The above results were considered and approved by the Board of Directors at their meeting held on 02/11/2012.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter ended 30/09/2012.

For and on behalf of Board of Directors

Date : 02/11/2012

Chairman

ELGI

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2012

SL NO.	Particulars	Three months ended			Six months ended		Year ended
		30/09/12 (Unaudited)	30/06/12 (Unaudited)	30/09/11 (Unaudited)	30/09/12 (Unaudited)	30/09/11 (Unaudited)	31/03/12 (Audited)
	PART-I						
	Gross Sales	27,665.57	24,186.83	25,237.28	51,852.50	48,489.78	104,698.22
	Less: Excise duty	1,560.91	1,432.86	1,358.87	2,993.77	2,666.97	5,729.39
1	(a) Net Sales/Income from operations	26,104.66	22,754.07	23,877.41	48,858.73	46,812.81	98,968.83
	(b) Other operating income	42.27	88.80	19.13	141.07	59.53	200.00
2	Total Income from operations (net)	26,146.93	22,842.87	23,896.54	49,000.00	46,872.34	99,168.83
	Expenses						
	a. Cost of materials consumed	11,923.59	10,345.83	11,822.69	22,269.42	23,488.04	48,702.36
	b. Purchase of stock-in-trade	4,333.42	4,118.40	3,610.28	8,451.82	8,785.37	13,540.64
	c. (Increase) / Decrease in inventories of finished goods, work-in-progress and stock-in-trade	(560.09)	(910.33)	(631.89)	(1,491.22)	(1,438.04)	(1,471.19)
	d. Employee benefits expense	3,467.75	3,212.81	2,336.02	6,680.66	4,956.55	10,949.82
	e. Depreciation and amortisation expense	398.61	394.02	314.95	792.63	812.91	1,316.95
	f. Subsidy income	4,580.75	2,903.70	2,980.80	4,580.75	4,580.75	8,495.88
3	Profit / (Loss) from Operations before Other Income, finance costs and Exceptional items (1-2)	1,906.18	1,888.34	2,553.61	3,794.52	4,852.11	9,695.15
4	Other income	324.93	504.25	302.98	829.18	668.01	1,437.08
	Profit / (Loss) from ordinary activities before finance costs and Exceptional items (3+4)	2,231.11	2,392.59	2,856.59	4,623.70	5,520.12	11,132.23
6	Finance costs	45.94	12.11	20.44	56.05	28.05	71.23
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,185.17	2,380.48	2,836.15	4,567.65	5,492.07	11,061.00
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	2,185.17	2,380.48	2,836.15	4,567.65	5,492.07	11,061.00
10	Tax expense	891.95	883.85	908.77	1,775.80	1,774.44	3,504.35
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,293.22	1,496.63	1,927.38	2,791.85	3,717.63	7,556.65
12	Extraordinary Item - (Voluntary retirement compensation and employee (ESPS))	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1,293.22	1,496.63	1,927.38	2,791.85	3,717.63	7,556.65
14	Share of profit / (Loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit / (Loss) for the period after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)	1,293.22	1,496.63	1,927.38	2,791.85	3,717.63	7,556.65
17	Paid-up equity share capital	-	-	-	-	-	-
	- Equity share of Rs.1/- each	1584.55	1584.55	1584.55	1584.55	1584.55	1584.55
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	38149.17
19.i	Earnings per share (before extraordinary items)	-	-	-	-	-	-
	- Basic EPS (in Rupees)	0.82	0.94	1.22	1.76	2.35	4.77
	- Diluted EPS (in Rupees)	0.82	0.94	1.22	1.76	2.35	4.77
19.ii	Earnings per share (after extraordinary items)	-	-	-	-	-	-
	- Basic EPS (in Rupees)	0.82	0.94	1.22	1.76	2.35	4.77
	- Diluted EPS (in Rupees)	0.82	0.94	1.22	1.76	2.35	4.77
	PART-II						
	A PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- No. of shares	108,092,266	108,092,266	108,092,266	108,092,266	108,092,266	108,092,266
	- Percentage of shareholding	68.22	68.22	68.22	68.22	68.22	68.22
2	Promoters and promoter Group Shareholding						
	a. Pledged / Encumbered						
	- Percentage of share capital of the Company	-	-	-	-	-	-
	b. Non-Encumbered						
	- No. of shares	50,362,242	50,362,242	50,362,242	50,362,242	50,362,242	50,362,242
	- Percentage of shareholding of Promoter and Promoter Group	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of share capital of the Company	31.78	31.78	31.78	31.78	31.78	31.78
	B INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil	-	-	-	-	-
	Received during the quarter	9	-	-	-	-	-
	Disposed of during the quarter	9	-	-	-	-	-
	Remaining unresolved at the end of the quarter	Nil	-	-	-	-	-

Notes:

- The above results were considered by the Audit Committee and approved by the Board of Directors at their meeting held on 2nd November 2012.
- On 28th August 2012 the company acquired 100% stake in Rotair SpA Italy, through a new subsidiary Elgi Compressors SRL (Incorporated in Italy on 9th August 2012). Hence the financial results for the quarter and half year ended are strictly not comparable.
- 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, Belair SAS (France), Elgi Compressors Do Brasil EMPD. E EXPD. LTDA, Elgi - Australia Pty Ltd, and Elgi Compressors SRL Italy, The Investment in Joint Venture Company, Elgi Sauer Compressors Ltd is accounted under the proportionate consolidation method.
- Previous year's figures have been regrouped or rearranged wherever necessary to make it comparable with the quarter ended 30-09-12.

For and on behalf of Board of Directors

 Place : Coimbatore
Date : 02/11/2012

 Jaffam Varadachari
Managing Director

ELGI EQUIPMENTS LIMITED

Singanailur, Coimbatore - 641 005, India. Tel : +91-422-2589555, Fax : +91-422-2573697

Internet://www.elgi.com



ELGI

(Rs. in Lakhs)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							
Sl. No.	PARTICULARS	Three Months Ended			Six Months Ended		Year Ended
		30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue(Sales and Income from Services)						
	a) Compressors	21604.2	18822.7	19844.6	40426.9	38731.6	82865.1
	b) Automotive Equipments	3703.0	3313.3	3198.0	7016.3	6408.6	12996.6
	c) Others	839.7	716.9	854.0	1556.6	1732.2	3307.2
	Total Segment Revenue	26146.9	22852.9	23896.6	48999.8	46872.3	99168.8
	Less: Inter Segment Revenue						
	Net Sales/Income from Operations	26146.9	22852.9	23896.6	48999.8	46872.3	99168.8
2	Segment Results (Profit before Interest and Tax)						
	a) Compressors	1313.4	1609.5	2063.8	2923.0	4040.1	7903.4
	b) Automotive Equipments	614.9	300.3	415.5	915.2	764.6	1512.8
	c) Others	-22.1	-21.5	74.3	-43.6	47.3	92.3
	Total Segment Results	1906.2	1888.3	2553.5	3794.5	4852.1	9508.5
	Less:						
	i) Unallocable expenditure net of other income	-124.8	-196.2	-71.3	-321.0	-130.2	-505.8
	ii) Extra-ordinary items	0.0	0.0	0.0	0.0	0.0	0.0
	Total Profit Before Tax	2185.2	2380.5	2836.1	4565.6	5494.1	11061.1
3	Capital Employed (Segment Assets less Segment Liabilities)						
	a) Compressors	41901.3	33896.1	31477.8	41901.3	31477.8	33292.0
	b) Automotive Equipments	5367.6	5273.4	4105.2	5367.6	4105.2	4716.8
	c) Others	1003.5	1029.9	1236.3	1003.5	1236.3	1084.0
	Total Capital Employed in Segments	48272.4	40199.4	36819.3	48272.4	36819.3	39094.7
	Add: Unallocable Corporate Assets less Corporate Liabilities	1524.8	1521.5	1695.6	1524.8	1695.6	1748.9
	Total Capital Employed in Company	49797.1	41720.9	38514.9	49797.1	38514.9	40843.6

Previous period figures have been regrouped wherever necessary.

On 29th August 2012 the company acquired 100% stake in Rotair SpA Italy, through a new subsidiary Elgi Compressor SRL (Incorporated in Italy on 9th August 2012)

Hence the financial results for the quarter and half year ended are strictly not comparable.

Taken on record by the Board of Directors at their meeting held on 02.11.2012

For and on behalf of the Board of Directors

Place: Coimbatore

Date: 02.11.2012



Jairam Varadaraj
Managing Director



ELGI EQUIPMENTS LIMITED

Singanallur, Coimbatore - 641 005, India. Tel : +91-422-2589555, Fax : +91-422-2573697

Internet://www.elgi.com



ELGI

ELGI EQUIPMENTS LIMITED					
STATEMENT OF ASSETS AND LIABILITIES					
(₹. in Lakhs)					
	Particulars	Standalone		Consolidated	
		Audited		Unaudited	
		30/09/2012	31/03/2012	30/09/2012	31/03/2012
A.	I. EQUITY AND LIABILITIES				
(1)	Shareholder's Funds				
(a)	Share Capital	1584.55	1584.55	1584.55	1584.55
(b)	Reserves and Surplus	40327.85	36774.77	41634.78	38178.82
	Sub-total-Shareholders' funds	41912.40	38359.32	43219.33	39763.37
(2)	Share application money pending allotment	0.00	0.00	0.00	0.00
(3)	Non-Current Liabilities				
(a)	Long-term borrowings	0.00	0.00	6106.61	0.00
(b)	Deferred tax liabilities (net)	448.28	440.58	471.18	441.43
(c)	Other Long-term liabilities	0.00	0.00	0.00	0.00
(d)	Long-term provisions	0.00	0.00	0.00	0.00
	Sub-total-Non-current liabilities	448.28	440.58	6577.79	441.43
(4)	Current Liabilities				
(a)	Short-term borrowings	0.00	0.00	3119.33	912.41
(b)	Trade payables	8346.65	8673.11	11769.30	10363.87
(c)	Other current liabilities	1512.14	2006.42	2888.46	2499.05
(d)	Short-term provisions	4288.42	7032.42	5609.90	8233.55
	Sub-total-current liabilities	14147.21	17712.22	23384.99	22008.87
	TOTAL-EQUITY AND LIABILITIES	56507.89	56512.12	73182.11	62213.67
B.	ASSETS				
(1)	Non-current assets				
(a)	Fixed assets	12017.88	9874.12	15091.33	11443.51
(b)	Goodwill on consolidation	0.00	0.00	2865.12	181.19
(c)	Non-current investments	6518.56	6507.93	1497.89	1494.41
(d)	Deferred tax assets (net)	0.00	0.00	26.87	38.79
(e)	Long term loans and advances	1603.53	719.08	1699.11	782.97
(f)	Other non-current assets	1.71	26.09	1.71	26.09
	Sub-total - Non-current Assets	20141.68	17127.22	21182.03	13966.96
(2)	Current assets				
(a)	Current investments	0.00	0.00	0.00	0.00
(b)	Inventories	10389.50	9268.60	19483.90	12065.08
(c)	Trade receivables	12852.18	11925.68	15711.83	13173.50
(d)	Cash and cash equivalents	4788.08	10939.28	8424.09	14838.80
(e)	Short-term loans and advances	5649.26	3051.69	4648.82	3217.38
(f)	Other current assets	2687.19	4199.65	3731.44	4951.95
	Sub-total - current Assets	36366.21	39384.90	52000.08	48246.71
	TOTAL ASSETS	56507.89	56512.12	73182.11	62213.67
For and on behalf of Board of Directors					
Place : Coimbatore Date : 02/11/2012  Jalram Varadaraj Managing Director					



ELGI EQUIPMENTS LIMITED

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Internet://www.elgi.com



RJC ASSOCIATES

Chartered Accountants

R. Jayachandran FCA ACS
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PARTNERS

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To

Auditors Report on Quarterly Financial Results and Year to Date results of the company pursuant to clause 41 of the Listing Agreement

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 30/09/12 as well as year to date results for the period from April 2012 to September 2012 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 as well as year to date 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 and other accounting principles generally accepted in India.

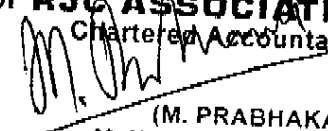
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, 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 as well as year to date 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 and other financial information for the quarter ended 30/09/2012 as well as the year to date results for the period from April 2012 to September 2012.

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 : 02.11.2012

For **RJC ASSOCIATES**
Chartered Accountants

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

ELGI

Press Release – 2/11/2012

ELGI - II Quarter Results 2012-13

Elgi Equipments Ltd, manufacturer of air compressors and automotive equipment, today announced results for the quarter and half year ended 30th September 2012 posting a PAT of Rs. 35.5 Cr for the first half compared to 34.0 Cr during the same period in 2011-12.

The consolidated PAT for the group for the half year was Rs. 27.9 Cr as compared to 37.2 Cr during the corresponding half year of 2011-12. Drop in the profits at the consolidated level is being attributed to the initiatives taken by the Company in the foreign subsidiaries to strengthen the presence in the strategic markets.

Consolidated sales for the first half of the year grew by 4.5% from Rs. 469 Cr in 2011-12 to Rs. 490 Cr.

Compressor segment witnessed a mixed performance in the domestic market, with the core segments being subdued. Select overseas markets have helped in sustaining the sales. International business grew by 10% over the corresponding previous half year.

During the quarter the Company has acquired 100% stake in Rotair S.p.A. ("Rotair"), a closely held Company based in Italy. It has an annual turnover of EUR 15 million, with market presence across Europe and other leading international markets. With this acquisition, Elgi gets access to new technologies and product lines, besides gaining a strong foothold in markets where it is not currently present.

Automotive division registered a sales growth of 9% over the corresponding previous half year in spite of sluggishness in the market. Focus on new products contributed to the growth. During the quarter wheel aligner for trucks was launched and we expect good response from the market for this product.

Projection for III Quarter 2012-13

The uncertainty in the economic scenario continues to be challenging across geographies. The Company foresees that the same trend will continue in the ensuing quarter in the domestic as well as the international markets.

For ELGI EQUIPMENTS LIMITED

(Signature)
JAYARAJ VANDARAJ
Managing Director

ELGI EQUIPMENTS LIMITED

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