



Press Release – 27/05/2016

Elgi Equipments Limited - Results for the financial year 2015-16

Elgi Equipments Limited, manufacturer of Air compressors, announced today the results for the 4th quarter of 2015-16. Before exceptional items, PBT grew to Rs. 32.5 crores compared to Rs. 16.9 crores in the 4th quarter of 2014-15.

For the whole year, PBT grew to Rs. 99.1 crores compared to Rs. 68.7 crores in 2014-15.

The consolidated PAT for the group for the financial year ended 31/03/2016 was Rs.63.3 crores as compared to Rs.48.1 crores during the year ended 31/03/2015. Consolidated sales for the group was Rs. 1414 crores compared to Rs. 1314 crores in the previous year.

Restructuring the operations in the French and Chinese subsidiaries resulted in providing for impairment of investments in those entities, which has absorbed Rs. 55.18 crores.

Demand for the Company's compressor business in the domestic market improved due to accelerated sales in select compressor segments. This business has grown by 8% over the financial year 2014-15. The Company has been able to improve profitability by managing costs and improving efficiencies. The Company's automotive business also grew considerably by 11% over the financial year 2014-15.

Outlook for 2016-17

In the domestic market, with all the economic indicators showing positive signs, the Company is expected to grow quite well. The restructuring of operations in China and France will significantly reduce revenue leakage. The other international markets are expected to sustain the performance.

For ELGI EQUIPMENTS LIMITED


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