

BOMBAY STOCK EXCHANGE LIMITED PHIROZE JEEJEEBHOY TOWERS DALAL STREET MUMBAI - 400001	NATIONAL STOCK EXCHANGE OF INDIA LIMITED "EXCHANGE PLAZA" BANDRA KURLA COMPLEX BANDRA (E) MUMBAI - 400051
Scrip Code: 522074	Scrip Code: ELGIEQUIP

E:SEC: 1027

DATE: 27/05/2019

Dear Sirs

Sub: Intimation of the outcome of the Board Meeting held on 27th May, 2019 and Disclosure under SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

We refer to our Letter dated 16/05/2019, intimating you of the convening of the meeting of the Board of Directors of our Company. In this regard, we wish to inform that the Board of Directors of our Company met today and approved the following;

1. Audited Financial Result for the quarter and year ended 31/03/2019:

The Audited Financial Results for the year ended 31/03/2019 in the format prescribed under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 and pursuant to SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016. In this connection, we enclose the following:

- a) Standalone Financial Results for the quarter and year ended 31/03/2019
- b) Consolidated Financial Results for the quarter and year ended 31/03/2019
- c) Audit Reports of M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants, Statutory Auditors on the Standalone and Consolidated Financial Results for the year ended 31/03/2019.
- d) Audited Balance Sheet as at 31/03/2019 - Standalone & Consolidated.
- e) Segment Report
- f) Press Release being made in this connection.

Pursuant to Regulation 47 of the Listing Regulations and above mentioned SEBI Circular, we would be publishing an extract of the consolidated financial results in the prescribed format in English and Tamil newspapers within the stipulated time. The detailed standalone financial results and consolidated financial results of the Company would be available on the website of the Company www.elgi.com as well on the website of Stock Exchanges.

As required under SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, we declare that the Statutory Auditors of the Company, M/s. Price Waterhouse Chartered Accountants LLP, Chartered Accountants, have in their report issued an unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the Financial Year ended 31st March, 2019.

ELGI EQUIPMENTS LIMITED

Trichy Road, Singanallur, Coimbatore - 641005, Tamilnadu, India

T : +91 422 2589 555, W : www.elgi.com, Toll - free No : 1800-425-3544, CIN : L29120TZ1960PLC000351

2. Dividend

The Board of Directors have recommended a dividend of Rs. 1.30/- (One Rupee Thirty Paise only) per equity share (on a face value of Re. 1/-) for the year ended 31st March, 2019.

3. Intimation under Regulation 33(3)(b)(i)

As required under Regulation 33(3)(b)(i) of the Listing Regulations, we wish to intimate the decision of the Board opting to additionally submit the quarter/year to date consolidated financial results of the company during the financial year 2019-20.

Kindly take the above information on record.

Thanking you,

Yours faithfully
For ELGI EQUIPMENTS LIMITED



VAISHNAVI PM
COMPANY SECRETARY

Encl: As Above.

Statement of Standalone Financial Results for the quarter and year ended March 31, 2019

(Rs. in Millions, except per equity share data)

S. No.	Particulars	Quarter ended			Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Audited (Refer Note 8)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations (refer note 3 & 4)					
	Revenue from operations excluding excise duty	3,378.86	2,958.91	3,016.30	11,770.79	10,237.62
	Excise duty	-	-	-	-	145.02
		3,378.86	2,958.91	3,016.30	11,770.79	10,382.64
	(b) Other income	24.44	19.84	40.74	163.11	163.58
	Total income	3,403.30	2,978.75	3,057.04	11,933.90	10,546.22
2	Expenses					
	(a) Cost of materials consumed	1,621.88	1,517.05	1,313.16	5,668.96	5,024.26
	(b) Purchases of stock-in-trade	358.11	227.21	326.36	1,218.29	984.67
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	38.70	(3.81)	160.55	27.84	(25.35)
	(d) Excise duty expense	-	-	-	-	145.02
	(e) Employee benefits expense	398.27	392.33	351.50	1,564.34	1,382.01
	(f) Finance costs	5.76	5.89	6.94	23.71	16.59
	(g) Depreciation and amortisation expense	86.30	86.01	89.43	338.47	356.63
	(h) Other expenses	514.24	480.66	433.78	1,886.29	1,558.92
	Total expenses	3,023.26	2,705.34	2,681.72	10,727.90	9,442.75
3	Profit before exceptional items and tax (1 - 2)	380.04	273.41	375.32	1,206.00	1,103.47
4	Exceptional items (refer note 6)	-	-	-	-	(27.44)
5	Profit before tax (3 + 4)	380.04	273.41	375.32	1,206.00	1,076.03
6	Tax expense:					
	Current tax	105.35	90.38	136.11	378.65	347.70
	Deferred tax	6.87	(7.61)	3.96	(20.09)	(40.41)
7	Net Profit for the period (5 - 6)	267.82	190.64	235.25	847.44	768.74
8	Other comprehensive income, net of income tax					
	A. Items that will not be reclassified to profit or loss	0.20	7.82	(15.00)	(10.78)	3.08
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	0.20	7.82	(15.00)	(10.78)	3.08
9	Total comprehensive income for the period (7+8)	268.02	198.46	220.25	836.66	771.82
10	Paid-up equity share capital (Face value Re. 1/- each)	158.34	158.34	158.34	158.34	158.34
11	Earnings per share (of Re. 1/- each) (not annualised):					
	(a) Basic	1.69	1.20	1.49	5.35	4.86
	(b) Diluted	1.69	1.20	1.49	5.35	4.86
12	Reserves excluding Revaluation reserve				6,460.77	5,841.18

For and on behalf of the Board of Directors

 Place: Coimbatore
 Date: May 27, 2019


Jai Ram Varadaraj
 Managing Director

ELGI EQUIPMENTS LIMITED

Trichy Road, Singanallur, Coimbatore - 641005, Tamilnadu, India

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Notes:

1	The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of Elgi Equipments Limited ("the Company") at their meeting held on May 27, 2019. The statutory auditors of the Company have audited the financial results.
2	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017. Accordingly, in compliance with Indian Accounting Standard (Ind AS) 115-'Revenue from Contracts with Customers'/ Indian Accounting Standard (Ind AS) 18-'Revenue', Revenue from operations for the quarter and year ended March 31, 2019 and quarters ended December 31, 2018 and March 31, 2018 are presented net of GST. Revenue from operations for the year ended March 31, 2018 includes excise duty upto June 30, 2017.
4	The Company has adopted Ind AS 115 "Revenue from Contracts with Customers" with effect from April 1, 2018 using the modified retrospective approach. The effect of adoption of Ind AS 115 is not material on the Total comprehensive income.
5	The business activities reflected in the above financial results comprise of manufacturing and sale of compressors. Accordingly, there is no other reportable segment as per Ind AS 108 Operating Segments.
6	Exceptional item of Rs. 27.44 million for year ended March 31, 2018 pertains to expense under the Company's Voluntary Retirement Scheme (VRS).
7	The Board of Directors have recommended a dividend of ₹ 1.30/- per share (130%) for the year ended March 31, 2019.
8	The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and the published year to date figures upto the third quarter ended December 31, 2018.
9	Previous period / year figures have been regrouped / reclassified to make them comparable with those of current period.

Place: Coimbatore
Date: May 27, 2019



For and on behalf of the Board of Directors


Jairam Varadaraj
Managing Director

ELGI EQUIPMENTS LIMITED

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Audited Standalone Balance Sheet as at March 31, 2019

(Rs. in Millions)

Particulars	March 31, 2019	March 31, 2018
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,098.16	2,122.33
Capital work-in-progress	51.42	5.95
Investment properties	55.98	56.53
Other intangible assets	42.38	45.57
Intangible assets under development	5.75	9.35
Financial assets		
(i) Investments	1,746.06	1,559.23
(ii) Loans	63.77	54.76
(iii) Other financial assets	49.58	44.00
Current tax assets (Net)	20.14	13.61
Other non-current assets	103.97	59.37
Total non-current assets	4,237.21	3,970.70
Current Assets		
Inventories	1,120.63	1,185.52
Financial assets		
(i) Trade receivables	2,858.42	2,534.24
(ii) Cash and cash equivalents	137.41	246.25
(iii) Bank balances other than (ii) above	385.26	365.18
(iv) Loans	160.93	151.24
(v) Other financial assets	29.18	44.94
Other current assets	351.75	339.86
Total current assets	5,043.58	4,867.23
Total assets	9,280.79	8,837.93
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	158.45	158.45
Other equity	6,460.77	5,841.18
Total equity	6,619.22	5,999.63
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Other financial liabilities	-	3.60
Provisions	34.25	33.87
Deferred tax liabilities (Net)	34.39	54.48
Total non-current liabilities	68.64	91.95
Current liabilities		
Financial liabilities		
(i) Borrowings	423.76	853.11
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	397.14	314.21
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,244.22	1,093.13
(iii) Other financial liabilities	324.38	270.52
Provisions	101.58	106.43
Other current liabilities	101.85	108.95
Total current liabilities	2,592.93	2,746.35
Total liabilities	2,661.57	2,838.30
Total equity and liabilities	9,280.79	8,837.93

For and on behalf of the Board of Directors

 Place: Coimbatore
 Date: May 27, 2019


 Jairam Vaidaraj
 Managing Director

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Statement of Consolidated Financial Results for the quarter and year ended March 31, 2019

(Rs. in Millions, except share and per equity share data)

S. No.	Particulars	Quarter ended			Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Audited (Refer Note 9)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations (refer note 3 & 4)					
	Revenue from operations excluding excise duty	5,280.31	4,701.72	4,622.11	18,634.69	16,053.14
	Excise duty	-	-	-	-	169.25
		5,280.31	4,701.72	4,622.11	18,634.69	16,222.39
	(b) Other income	32.82	18.51	37.14	96.55	113.90
	Total income	5,313.13	4,720.23	4,659.25	18,731.24	16,336.29
2	Expenses					
	(a) Cost of materials consumed	2,320.00	2,005.24	2,111.91	7,820.73	7,044.52
	(b) Purchases of stock-in-trade	564.95	539.70	501.25	2,464.15	2,229.05
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	92.29	25.17	50.84	26.27	(224.80)
	(d) Excise duty expense	-	-	-	-	169.25
	(e) Employee benefits expense	908.12	885.68	723.98	3,408.30	2,812.64
	(f) Finance costs	19.48	27.40	19.19	89.85	59.60
	(g) Depreciation and amortisation expense	142.66	142.92	110.60	511.07	438.18
	(h) Other expenses	779.83	771.38	718.42	2,997.70	2,430.46
	Total expenses	4,827.33	4,397.49	4,236.19	17,318.07	14,958.90
3	Profit before exceptional items and tax (1 - 2)	485.80	322.74	423.06	1,413.17	1,377.39
4	Exceptional items (refer note 6)	-	-	-	-	(27.44)
5	Profit before tax (3 + 4)	485.80	322.74	423.06	1,413.17	1,349.95
6	Tax expense:					
	Current tax	154.58	111.14	103.35	480.82	423.79
	Deferred tax	(28.64)	(18.85)	50.93	(76.43)	(10.69)
7	Net Profit for the period before share of profit of joint ventures (5 - 6)	359.86	230.45	268.78	1,008.78	936.85
8	Share of Profit of joint venture	(3.40)	3.77	2.45	21.87	15.96
9	Net Profit for the period (7 + 8)	356.46	234.22	271.23	1,030.65	952.81
10	Other comprehensive income, net of income tax					
	A. Items that will not be reclassified to profit or loss	0.01	7.82	(13.28)	(9.93)	4.80
	B. Items that will be reclassified to profit or loss	(45.81)	(91.00)	45.97	20.11	53.41
	Total other comprehensive income, net of income tax	(45.80)	(83.18)	32.69	10.18	58.21
11	Total comprehensive income for the period (9 + 10)	310.66	151.04	303.92	1,040.83	1,011.02
	Net Profit attributable to:					
	- Owners	356.46	234.22	271.23	1,030.65	952.81
	- Non-controlling interests	-	-	-	-	-
	Total comprehensive income attributable to:					
	- Owners	310.66	151.04	303.92	1,040.83	1,011.02
	- Non-controlling interests	-	-	-	-	-
12	Paid-up equity share capital (Face value Re. 1/- each)	158.34	158.34	158.34	158.34	158.34
13	Earnings per share (of Re. 1/- each) (not annualised):					
	(a) Basic	2.25	1.48	1.71	6.51	6.02
	(b) Diluted	2.25	1.48	1.71	6.51	6.02
14	Reserves excluding Revaluation reserve				7,550.65	6,731.03

Place: Coimbatore
Date: May 27, 2019



For and on behalf of the Board of Directors

Jairam Varadaraj
Jairam Varadaraj
Managing Director

ELGI EQUIPMENTS LIMITED

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Notes:

1	The above consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of Elgi Equipments Limited ("the Company") at their meeting held on May 27, 2019. The statutory auditors of the Company have audited the financial results.
2	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The Government of India introduced the Goods and Service Tax (GST) with effect from July 1, 2017. Accordingly, in compliance with Indian Accounting Standard (Ind AS) 115-'Revenue from Contracts with Customers'/ Indian Accounting Standard (Ind AS) 18-'Revenue', Revenue from operations for the quarter and year ended March 31, 2019 and quarters ended December 31, 2018 and March 31, 2018 are presented net of GST. Revenue from operations for the year ended March 31, 2018 includes excise duty upto June 30, 2017.
4	The Company has adopted Ind AS 115 "Revenue from Contracts with Customers" with effect from April 1, 2018 using the modified retrospective approach. The effect of adoption of Ind AS 115 is not material on the Total comprehensive income.
5	The Group has organised the businesses into two categories viz., Air Compressors and Automotive Equipments. This reporting complies with the Ind AS segment reporting principles. Refer Annexure I attached herewith.
6	Exceptional item of Rs. 27.44 million for year ended March 31, 2018 pertains to expense under the Company's Voluntary Retirement Scheme (VRS).
7	The above statements includes the results of the following entities: Subsidiaries 1. Adisons Precision Instruments Manufacturing Company Limited 2. ATS Elgi Limited 3. Elgi Equipments (Zhejiang) Limited 4. Elgi Gulf FZE 5. Elgi Compressors Do Brasil Imp.E,Exp LTDA 6. Elgi Equipments Australia Pty Limited 7. Elgi Compressors Europe S.R.L 8. Rotair SPA 9. Elgi Compressors USA Inc. 10. Patton's Inc. 11. Patton's Medical LLC. 12. PT Elgi Equipments Indonesia 13. Ergo Design Private Limited 14. Industrial Air Compressors Pty Ltd 15. F.R. Pulford & Son Pty Limited 16. Advanced Air Compressors Pty Ltd 17. Elgi Compressors Belgium SPRL Joint ventures 1. Elgi Sauer Compressors Limited 2. Industrial Air Solutions LLP Joint operations 1. L.G. Balakrishnan & Bros. 2. Elgi Services
8	The Board of Directors have recommended a dividend of ₹ 1.30/- per share (130%) for the year ended March 31, 2019.
9	The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and the published year to date figures upto the third quarter ended December 31, 2018.
10	Previous period / year figures have been regrouped / reclassified to make them comparable with those of current period.

For and on behalf of the Board of Directors

Place: Coimbatore
Date: May 27, 2019



Jairam Varadaraj
Managing Director

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Audited Consolidated Balance Sheet as at March 31, 2019

(Rs. in Millions)

Particulars	March 31, 2019	March 31, 2018
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,988.69	2,931.63
Capital work-in-progress	51.42	11.23
Investment properties	166.84	166.91
Goodwill	1,528.84	1,250.58
Other intangible assets	357.78	53.27
Intangible assets under development	5.75	9.35
Investments accounted for using the equity method	68.35	59.16
Financial assets		
(i) Investments	74.98	91.38
(ii) Loans	66.06	56.98
(iii) Other financial assets	65.39	53.17
Deferred tax assets (Net)	105.08	61.05
Current tax assets (Net)	27.98	24.64
Other non-current assets	103.97	59.37
Total non-current assets	5,611.13	4,828.73
Current Assets		
Inventories	2,786.63	2,736.77
Financial assets		
(i) Trade receivables	3,669.11	3,434.28
(ii) Cash and cash equivalents	702.38	653.74
(iii) Bank balances other than (ii) above	524.28	435.19
(iv) Loans	72.93	58.76
(v) Other financial assets	41.34	34.55
Other current assets	446.86	406.94
Total current assets	8,243.53	7,760.23
Total assets	13,854.66	12,588.96
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	158.45	158.45
Other equity	7,550.65	6,731.03
Total equity	7,709.10	6,889.48
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Long term borrowings	763.46	602.84
(ii) Other financial liabilities	-	3.60
Provisions	69.21	62.52
Deferred tax liabilities (Net)	103.85	68.56
Total non-current liabilities	936.52	737.52
Current liabilities		
Financial liabilities		
(i) Borrowings	1,167.92	1,625.05
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	440.67	361.72
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,026.22	1,772.21
(iii) Other financial liabilities	1,201.28	895.08
Provisions	131.27	129.15
Current tax liabilities (Net)	21.62	22.90
Other current liabilities	220.06	155.85
Total current liabilities	5,209.04	4,961.96
Total liabilities	6,145.56	5,699.48
Total equity and liabilities	13,854.66	12,588.96

 Place: Coimbatore
 Date: May 27, 2019


For and on behalf of the Board of Directors

 Aniram Varadaraj
 Managing Director

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Annexure I - Segment Revenue, Results and Capital Employed

(Rs. in Millions)

Sl No.	Particulars	Quarter ended			Year ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue						
a) Air Compressors	4,769.19	4,229.95	4,099.56	16,740.16	14,357.11	
b) Automotive equipments	511.78	472.89	522.96	1,897.42	1,867.10	
	5,280.97	4,702.84	4,622.52	18,637.58	16,224.21	
Less: Inter segment revenue	0.66	1.12	0.41	2.89	1.82	
Income from operations	5,280.31	4,701.72	4,622.11	18,634.69	16,222.39	
2 Segment Results (Profit before tax)						
a) Air Compressors	440.90	298.03	379.35	1,292.47	1,216.00	
b) Automotive equipments	44.90	24.71	43.71	120.70	133.95	
	485.80	322.74	423.06	1,413.17	1,349.95	
3 Segment Assets						
a) Air Compressors	12,695.56	12,580.00	11,452.80	12,695.56	11,452.80	
b) Automotive equipments	1,159.10	1,112.00	1,136.16	1,159.10	1,136.16	
	13,854.66	13,692.00	12,588.96	13,854.66	12,588.96	
4 Segment Liabilities						
a) Air Compressors	5,779.80	5,951.20	5,320.45	5,779.80	5,320.45	
b) Automotive equipments	365.76	350.15	379.03	365.76	379.03	
	6,145.56	6,301.35	5,699.48	6,145.56	5,699.48	
5 Capital Employed [Segment Assets - Segment Liabilities]						
a) Air Compressors	6,915.76	6,628.80	6,132.35	6,915.76	6,132.35	
b) Automotive equipments	793.34	761.85	757.13	793.34	757.13	
	7,709.10	7,390.65	6,889.48	7,709.10	6,889.48	



For and on behalf of the Board of Directors

Jairam Varadaraj
 Managing Director

Place: Coimbatore
Date: May 27, 2019

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Press Release – 27/05/2019

Elgi Equipments Limited - Results for the financial year 2018-19

Elgi Equipments Ltd, manufacturer of air compressors, announced today the results for the financial year 2018-19 posting a PAT of **Rs. 103.06 Crores**, compared to **Rs. 95.30 Crores** in 2017-18 on a consolidated basis.

Consolidated sales for the group was **Rs. 1,863 Crores** compared to **Rs. 1,622 Crores** in the previous year.

The standalone PAT for the financial year ended 31/03/2019 was **Rs. 84.7 Crores** as compared to **Rs. 76.9 Crores** during the corresponding year ended 31/03/2018.

The Board of Directors in their meeting has recommended a dividend of 130% for the financial year 2018-19.

The financial year 2018-19 witnessed healthy growth in diverse product segments and markets globally. The company grew 15% on a consolidated basis.

The growth in automotive equipment business was modest, shadowing the growth trends of the auto industry.

Outlook for 2019-20

The company is ably positioned to realize opportunities in key markets. The realization would depend on the growth of key economies.

For the automotive equipment business, the company is exploring new avenues of growth through collaborations and technology transfers for select automotive products.

For ELGI EQUIPMENTS LIMITED


JAIRAM VARADARAJ
Managing Director