



Press Release – 02/08/2019

Elgi Equipments Limited – First quarter 2019-20 results

Elgi Equipments Ltd, manufacturer of air compressors, announced today the results for the first quarter ended 30th June, 2019, posting a PAT of Rs. 17.0 Crore for the quarter, compared to Rs. 18.5 Crore in the same period in 2018-2019 on a consolidated basis.

Consolidated sales for the quarter was Rs. 467 Crore as against Rs. 413 Crore in the corresponding quarter in 2018-2019.

The standalone PAT for the quarter was Rs.14 Crore as compared to Rs.22 Crore in the same period in 2018-19.

The Company's compressor business in the domestic market grew by 5% over the corresponding quarter in 2018-19, in spite of a slowdown in real GDP growth. The growth is in line with expectations in most segments. The Company's international business has grown steadily in its key focus markets, notwithstanding stiff competition in the market.

The Company's automotive business grew by 12%, successfully overcoming a slide in automobile sales pan India, when compared to the corresponding quarter in 2018-2019.

Outlook for the second quarter 2019-20

The same trend is expected to continue during the second quarter. A higher growth can be realized in domestic market if the automotive industry picks up and infrastructure investments improve.

For ELGI EQUIPMENTS LIMITED



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