

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2019

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

S. No.	Particulars	Quarter ended			Half-year ended		Year ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from operations	4,447.44	4,666.40	4,518.07	9,113.84	8,652.66	18,634.69
	(b) Other income	31.86	36.41	24.54	59.17	45.23	96.55
	<b>Total income</b>	<b>4,479.30</b>	<b>4,702.81</b>	<b>4,542.61</b>	<b>9,173.01</b>	<b>8,697.89</b>	<b>18,731.24</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	1,736.68	2,169.82	1,717.67	3,906.50	3,495.49	7,820.73
	(b) Purchases of stock-in-trade	672.26	751.80	719.64	1,424.06	1,359.50	2,464.15
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(32.70)	(429.86)	53.00	(462.56)	(91.19)	26.27
	(e) Employee benefits expense	962.23	1,010.56	831.37	1,972.79	1,614.50	3,408.30
	(f) Finance costs	36.47	39.05	23.44	75.52	42.97	89.85
	(g) Depreciation and amortisation expense	156.55	151.68	122.51	308.23	225.50	511.07
	(h) Other expenses	774.86	752.40	762.37	1,518.16	1,446.49	2,997.70
	<b>Total expenses</b>	<b>4,306.35</b>	<b>4,445.45</b>	<b>4,230.00</b>	<b>8,742.70</b>	<b>8,093.26</b>	<b>17,318.07</b>
3	<b>Profit before exceptional items and tax (1 - 2)</b>	<b>172.95</b>	<b>257.36</b>	<b>312.61</b>	<b>430.31</b>	<b>604.63</b>	<b>1,413.17</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3 + 4)</b>	<b>172.95</b>	<b>257.36</b>	<b>312.61</b>	<b>430.31</b>	<b>604.63</b>	<b>1,413.17</b>
6	<b>Tax expense:</b>						
	Current tax	87.08	104.32	95.99	191.40	215.10	480.82
	Deferred tax	(28.47)	(11.86)	(20.28)	(40.33)	(28.94)	(76.43)
7	<b>Net Profit for the period before share of profit of joint ventures (5 - 6)</b>	<b>114.34</b>	<b>164.90</b>	<b>236.90</b>	<b>279.24</b>	<b>418.47</b>	<b>1,008.78</b>
8	Share of Profit of joint venture	2.18	5.16	18.02	7.34	21.50	21.87
9	<b>Net Profit for the period (7 + 8)</b>	<b>116.52</b>	<b>170.06</b>	<b>254.92</b>	<b>286.58</b>	<b>439.97</b>	<b>1,030.65</b>
10	Other comprehensive Income, net of income tax						
	A. Items that will not be reclassified to profit or loss	(16.95)	(0.04)	(6.50)	(16.99)	(17.76)	(9.93)
	B. Items that will be reclassified to profit or loss	21.67	(1.48)	98.60	20.19	156.92	20.11
	Total other comprehensive income, net of income tax	<b>4.72</b>	<b>(1.52)</b>	<b>92.10</b>	<b>3.20</b>	<b>139.16</b>	<b>10.18</b>
11	<b>Total comprehensive income for the period (9 + 10)</b>	<b>121.24</b>	<b>168.54</b>	<b>347.02</b>	<b>289.78</b>	<b>579.13</b>	<b>1,040.83</b>
	Net Profit attributable to:						
	- Owners	116.52	170.06	254.92	286.58	439.97	1,030.65
	- Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	- Owners	121.24	168.54	347.02	289.78	579.13	1,040.83
	- Non-controlling interests	-	-	-	-	-	-
12	Paid-up equity share capital (Face value Re. 1/- each)	158.34	158.34	158.34	158.34	158.34	158.34
13	Earnings per share (of Re. 1/- each) (not annualised):						
	(a) Basic	<b>0.74</b>	<b>1.07</b>	<b>1.61</b>	<b>1.81</b>	<b>2.78</b>	<b>6.51</b>
	(b) Diluted	<b>0.74</b>	<b>1.07</b>	<b>1.61</b>	<b>1.81</b>	<b>2.78</b>	<b>6.51</b>
14	Reserves excluding Revaluation reserve						7,550.65

For and on behalf of the Board of Directors

Place: Coimbatore  
Date: November 08, 2019



Jalram Varadaraj  
Managing Director

**ELGI EQUIPMENTS LIMITED**

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

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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 November 08, 2019. The statutory auditors of the Company have carried out a limited review of the above financial results for the quarter and half year ended September 30, 2019.
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 Group has adopted Ind AS 116 "Leases" with effect from April 1, 2019 using the modified retrospective approach. The adoption of the new standard did not have any material impact on the profits of the Group.
4	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.
5	<p>The above statements includes the results of the following entities:</p> <p><b>Subsidiaries</b></p> <ol style="list-style-type: none"> <li>1. Adisons Precision Instruments Manufacturing Company Limited</li> <li>2. ATS Elgi Limited</li> <li>3. Elgi Equipments (Zhejiang) Limited</li> <li>4. Elgi Gulf FZE</li> <li>5. Elgi Compressors Do Brasil Imp.E.Exp LTDA</li> <li>6. Elgi Equipments Australia Pty Limited</li> <li>7. Elgi Compressors Italy S.R.L (formerly known as Elgi Compressors Europe S.R.L)</li> <li>8. Rotair SPA</li> <li>9. Elgi Compressors USA Inc.</li> <li>10. Patton's Inc.</li> <li>11. Patton's Medical LLC.</li> <li>12. PT Elgi Equipments Indonesia</li> <li>13. Ergo Design Private Limited</li> <li>14. Industrial Air Compressors Pty Ltd</li> <li>15. F.R. Pulford &amp; Son Pty Limited</li> <li>16. Advanced Air Compressors Pty Ltd</li> <li>17. Elgi Compressors Europe S.R.L (formerly known as Elgi Compressors Belgium SPRL)</li> <li>18. Elgi Gulf Mechanical and Engineering Equipment Trading LLC</li> </ol> <p><b>Joint ventures</b></p> <ol style="list-style-type: none"> <li>1. Elgi Sauer Compressors Limited</li> <li>2. Industrial Air Solutions LLP</li> <li>3. Evergreen Compressed Air and Vacuum LLC (jointly controlled entity of Elgi Compressors USA Inc.)</li> </ol> <p><b>Joint operations</b></p> <ol style="list-style-type: none"> <li>1. L.G. Balakrishnan &amp; Bros.</li> <li>2. Elgi Services</li> </ol>
6	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

Jairam Varadaraj  
Managing Director

Place: Coimbatore  
Date: November 08, 2019



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