



Press Release – 07/02/2020

Elgi Equipments Limited – Third Quarter 2019-20 results

Elgi Equipments Ltd, manufacturer of air compressors, announced today the results for the third quarter ended 31st December, 2019, posting a PAT of Rs. 12.9 Crore for the quarter, compared to Rs. 23.4 Crore in the same period in 2018-2019 on a consolidated basis.

Consolidated sales for the quarter was Rs. 463 Crore as against Rs. 470 Crore in the corresponding quarter in 2018-2019.

The standalone PAT for the quarter was Rs. 19.8 Crore as compared to Rs.19.1 Crore in the same period in 2018-19.

Though the Company has faced a challenging market, it has concentrated on improving its market share and has grown its international business by upwards of 7%. This has helped the Company to maintain its consolidated top line compared to the corresponding quarter in 2018-2019.

The Company's automotive business saw a 13% drop from its sales levels when compared to the corresponding quarter in 2018-2019, due to unfavorable market conditions faced by the automotive industry.

Outlook for the fourth quarter 2019-20

Growth in domestic market is expected to pick up marginally in the backdrop of more government spending in infrastructure. The Company's focus on de-risking and optimizing costs will continue.

For ELGI EQUIPMENTS LIMITED


JAIRAM VARADARAJ
Managing Director

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