

Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2020

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

S. No.	Particulars	Quarter ended			Half-Year ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	2,652.45	1,192.69	2,712.66	3,845.14	5,489.76	10,811.44
	(b) Other income	65.33	56.96	101.63	122.29	125.39	494.31
	Total income	2,717.78	1,249.65	2,814.29	3,967.43	5,615.15	11,305.75
2	Expenses						
	(a) Cost of materials consumed	1,073.53	497.11	1,290.20	1,570.64	2,648.49	5,363.64
	(b) Purchases of stock-in-trade	362.91	97.02	267.12	459.93	533.39	1,067.47
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	42.92	113.30	17.97	156.22	2.74	(190.43)
	(d) Employee benefits expense	391.39	342.34	386.14	733.73	840.79	1,631.32
	(e) Finance costs	9.08	11.93	10.83	21.01	18.87	43.08
	(h) Depreciation and amortisation expense	88.74	88.88	91.61	177.62	178.43	366.52
	(g) Other expenses	352.80	194.09	446.69	546.89	891.75	1,746.22
	Total expenses	2,321.37	1,344.67	2,510.56	3,666.04	5,114.46	10,027.82
3	Profit/(loss) before tax (1 - 2)	396.41	(95.02)	303.73	301.39	500.69	1,277.93
4	Tax expense:						
	Current tax	110.98	(34.49)	72.94	76.49	134.94	326.71
	Deferred tax	(12.87)	10.07	(16.31)	(2.80)	(20.61)	(53.02)
5	Net Profit/(loss) for the period (3 - 4)	298.30	(70.60)	247.10	227.70	386.36	1,004.24
6	Other comprehensive income/(loss), net of income tax						
	A. Items that will not be reclassified to profit or loss	(3.30)	13.75	(16.95)	10.45	(16.99)	(26.06)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income/(loss), net of income tax	(3.30)	13.75	(16.95)	10.45	(16.99)	(26.06)
7	Total comprehensive income/(loss) for the period (5+6)	295.00	(56.85)	230.15	238.15	369.37	978.18
8	Paid-up equity share capital (Face value Re. 1/- each)	316.91	158.45	158.45	316.91	158.45	158.45
9	Earnings/(loss) per share (of Re. 1/- each) (not annualised):						
	Weighted average number of ordinary shares outstanding (refer note 5)	316.62	316.68	316.68	316.65	316.68	316.68
	(a) Basic	0.94	(0.22)	0.78	0.72	1.22	3.17
	(b) Diluted	0.94	(0.22)	0.78	0.72	1.22	3.17
10	Reserves excluding Revaluation reserve						6,941.74

For and on behalf of the Board of Directors

Place: Durham, North Carolina, USA
Date: November 06, 2020

Jairam Varadaraj
Managing Director

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 November 06, 2020. The statutory auditors of the Company have carried out a limited review of the above financial results for the quarter ended September 30, 2020.
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	<p>Businesses across the world have been impacted by the outbreak of COVID-19 pandemic and the consequent restrictions imposed by the governments. While the Company's operations and the Standalone financial results for the quarter ended June 30, 2020 were adversely impacted, the Company experienced significant recovery in the quarter ended September 30, 2020. The Company continues to execute measures to address the operational challenges and to reduce costs. The Company has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying amounts of assets. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its standalone financial results.</p> <p>The Statutory auditors have drawn attention to the above matter in their auditor's report.</p>
4	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.
5	<p>During the quarter ended September 30, 2020, the Company allotted bonus equity shares of ₹1/- each, credited as fully paid up equity shares to the holders of the existing equity shares of the Company in the proportion of one equity share of the Company for every one existing equity shares of the Company, by way of capitalizing a part of the securities premium account of the Company.</p> <p>Also, the calculation of basic and diluted earnings per share for all periods presented are adjusted retrospectively for the above-mentioned bonus issue.</p>
6	During the quarter ended September 30, 2020 the Elgi Equipments Limited ESOP Trust has purchased 185,000 shares from the secondary market for the purpose of implementation the Elgi Equipments Limited Employees Stock Option Plan, 2019.
7	Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

For and on behalf of the Board of Directors

Place: Durham, North Carolina, USA
Date: November 06,2020

Jairam Varadaraj
Managing Director