



**Press Release – 08/02/2021**

**Elgi Equipments Limited – Third Quarter 2020-21 results**

Elgi Equipments Ltd, manufacturer of Air Compressors, announced today the results for the quarter ended 31<sup>st</sup> December, 2020. PAT for the quarter was Rs. 34.60 Crore compared to Rs. 12.86 Crore in the same period in 2019-2020 on a consolidated basis.

Consolidated sales for the quarter was Rs. 547 Crore as against Rs. 463 Crore in the corresponding quarter in 2019-2020.

The standalone PAT for the quarter was Rs. 33.47 Crore compared to Rs. 19.78 Crore in the same period in 2019-20.

The compressor business' performance in the domestic market witnessed continued improvement, leading to growth over last year in the same period. Momentum is building up in key segment in India and overseas markets have done well across most geographies.

Sales in the automotive business has seen definitive improvement with growth bouncing back to the pre-COVID levels in the same period of last year.

**Outlook for the fourth quarter 2020-21**

In the backdrop of an investment oriented Union budget for 2021-22 and the general optimism of businesses, the Company is optimistic on its prospects. The focus on infrastructure development by the government would augur well for multiple verticals of the Company. Performance in the international business will be sustained as well.

**For Elgi Equipments Limited**

**Jayakanthan.R**  
**Chief Financial Officer**

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