

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2021

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

S. No.	Particulars	Quarter ended			Year ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		(Unaudited)	Audited (Refer note 6)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	3,014.15	3,926.37	1,192.69	11,001.70
	(b) Other income	98.25	66.93	56.96	240.60
	Total income	3,112.40	3,993.30	1,249.65	11,242.30
2	Expenses				
	(a) Cost of materials consumed	1,638.78	2,017.80	497.11	5,330.47
	(b) Purchases of stock-in-trade	293.78	273.97	97.02	944.19
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(106.45)	23.91	113.30	114.08
	(d) Employee benefits expense	427.95	432.04	342.34	1,563.13
	(e) Finance costs	5.28	7.27	11.93	36.80
	(h) Depreciation and amortisation expense	86.85	86.68	88.88	353.29
	(g) Other expenses	418.38	500.46	194.09	1,498.42
	Total expenses	2,764.57	3,342.13	1,344.67	9,840.38
3	Profit/(loss) before tax (1 - 2)	347.83	651.17	(95.02)	1,401.92
4	Tax expense:				
	Current tax	95.78	162.90	(34.49)	361.55
	Deferred tax	(8.07)	(0.24)	10.07	(10.53)
5	Net Profit/(loss) for the period (3 - 4)	260.12	488.51	(70.60)	1,050.90
6	Other comprehensive income/(loss), net of income tax				
	A. Items that will not be reclassified to profit or loss	15.47	14.21	13.75	47.33
	B. Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income/(loss), net of income tax	15.47	14.21	13.75	47.33
7	Total comprehensive income/(loss) for the period (5+6)	275.59	502.72	(56.85)	1,098.23
8	Paid-up equity share capital (Face value Re. 1/- each)	316.91	316.91	158.45	316.91
9	Weighted average number of shares outstanding for				
	(a) Basic EPS	316.31	316.31	316.68	316.48
	(b) Diluted EPS	316.45	316.41	316.68	316.48
10	Earnings per share (of Re. 1/- each) (not annualised):				
	(a) Basic	0.82	1.54	(0.22)	3.32
	(b) Diluted	0.82	1.54	(0.22)	3.32
11	Reserves excluding Revaluation reserve				7,840.29

For and on behalf of the Board of Directors

JAIRAM
VARADARAJ

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Jairam Varadaraj
Managing Director

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Place: Coimbatore
Date: August 03, 2021

Notes:

1	The above Unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of Elgi Equipments Limited ("the Company") at its meeting held on August 03, 2021. The statutory auditors of the Company have carried out a limited review of the above financial results for the quarter ended June 30, 2021.
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>The spread of COVID-19 has severely impacted businesses around the globe. The situation is constantly evolving and Governments in certain states imposed various restrictions during the quarter ended June 30, 2021. The Company has considered various internal and external information available up to the date of approval of results in assessing the impact of COVID-19 pandemic on the results for the period ended June 30, 2021. The uncertainty caused by the current situation is causing delays in the confirmation of customer orders and in executing the orders in hand and increase in lead times in sourcing components. Besides the volatility in commodity prices, container availability and increasing shipping costs are causing inefficiencies and cost challenges in both inbound and outbound supply chain. The situation is likely to continue for next few quarters based on the current assessment. The Company is actively monitoring the pandemic situation and its impact on the sales performance across its geographies and taking necessary actions to contain costs to reduce the impact of revenue compression from COVID-19.</p> <p>As at June 30, 2021, the Company has made detailed assessment of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising Property, plant and equipment, Intangible assets, Trade receivables, Inventory and Investments and has concluded that there are no material adjustments required in the standalone financials results.</p> <p>The Management believes that it has taken into account all the possible impact of known events arising from COVID-19 pandemic in the preparation of standalone financial statements. However, the impact assessment of COVID-19 is a continuous process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to the future economic conditions.</p> <p>The Statutory auditors have drawn attention to the above matter in their auditors' report.</p>
4	The business activities reflected in the above standalone financial results comprise of manufacturing and sale of compressors. Accordingly, there is no other reportable segment as per Ind AS 108 Operating Segments.
5	In May 2021, the Board of Directors had recommended a dividend of ₹ 0.80 per share (80%) for the year ended March 31, 2021. This is approved by the Company's shareholders at the annual general meeting held on August 02, 2021.
6	The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures of the full financial year ended March 31, 2021 and published year to date figure upto third quarter ended December 31, 2020.
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

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Jairam Varadaraj
Managing Director

Place: Coimbatore
Date: August 03, 2021