

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2021

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

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	4,085.45	4,165.19	3,230.19	11,264.79	7,075.33	11,001.70
	(b) Other income	89.89	166.66	51.38	354.80	173.67	240.60
	Total income	4,175.34	4,331.85	3,281.57	11,619.59	7,249.00	11,242.30
2	Expenses						
	(a) Cost of materials consumed	2,238.53	2,234.53	1,742.03	6,111.84	3,312.67	5,330.47
	(b) Purchases of stock-in-trade	308.24	342.33	210.29	944.35	670.22	944.19
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(95.56)	(50.91)	(66.05)	(252.92)	90.17	114.08
	(d) Employee benefits expense	418.25	417.45	397.36	1,263.65	1,131.09	1,563.13
	(e) Finance costs	6.45	5.01	8.52	16.74	29.53	36.80
	(f) Depreciation and amortisation expense	89.36	91.31	88.99	267.52	266.61	353.29
	(g) Other expenses	592.79	546.60	451.07	1,557.77	997.96	1,498.42
	Total expenses	3,558.06	3,586.32	2,832.21	9,908.95	6,498.25	9,840.38
3	Profit/(loss) before tax (1 - 2)	617.28	745.53	449.36	1,710.64	750.75	1,401.92
4	Tax expense:						
	Current tax	168.74	185.65	122.16	450.17	198.65	361.55
	Deferred tax	(9.28)	(9.31)	(7.49)	(26.66)	(10.29)	(10.53)
5	Net Profit/(loss) for the period (3 - 4)	457.82	569.19	334.69	1,287.13	562.39	1,050.90
6	Other comprehensive income/(loss), net of income tax						
	A. Items that will not be reclassified to profit or loss	6.90	10.26	22.67	32.63	33.12	47.33
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income/(loss), net of income tax	6.90	10.26	22.67	32.63	33.12	47.33
7	Total comprehensive income/(loss) for the period (5+6)	464.72	579.45	357.36	1,319.76	595.51	1,098.23
8	Paid-up equity share capital (Face value Re. 1/- each)	316.91	316.91	316.91	316.91	316.91	316.91
9	Weighted average number of shares outstanding for						
	(a) Basic EPS	316.31	316.31	316.31	316.31	316.54	316.48
	(b) Diluted EPS	316.47	316.31	316.34	316.37	316.54	316.48
10	Earnings per share (of Re. 1/- each) (not annualised):						
	(a) Basic	1.45	1.80	1.06	4.07	1.78	3.32
	(b) Diluted	1.45	1.80	1.06	4.07	1.78	3.32
11	Reserves excluding Revaluation reserve						7,840.29

For and on behalf of the Board of Directors

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Place: Coimbatore
 Date: February 10, 2022

Jairam Varadaraj
Managing Director

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 February 10, 2022. The statutory auditors of the Company have carried out a limited review of the above financial results for the quarter and nine months ended December 31, 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 impacted businesses around the globe from March 2020 onwards. The situation is constantly evolving and Governments in certain states imposed various restrictions during the previous year and also during certain parts of the current year. The restrictions are being relaxed globally with growing rate of vaccination.</p> <p>As at December 31, 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 Company will continue to monitor any material changes to the future economic conditions.</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	Other income for the quarter ended September 30, 2021 and nine months ended December 31, 2021 includes ₹ 38.37 million pertaining to profit on sale of properties.
6	The Company had appointed a Non-Resident Executive Director (Whole Time Director) with effect from 2nd August, 2021. The appointment and the remuneration was duly recommended by the Nomination and Remuneration Committee and approved by the Board and Shareholders of the Company. As per the requirement of the Company's Act 2013, the Company has duly applied to the Central Government and awaiting its approval. In our understanding, the Ministry of Corporate Affairs presently has a backlog of similar and other applications. Steps are being taken to obtain the approval at the earliest.
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: February 10, 2022