



**Press Release – May 13, 2022**

**Elgi Equipments Limited – Fourth Quarter and FY 2021-22 results**

Elgi Equipments Ltd, manufacturer of Air Compressors, announced today the results for the fourth quarter and for the financial year ended 31st March 2022. Consolidated PAT for the quarter was Rs. 73.1 Crore compared to Rs. 43.4 Crore in the same period in 2020-21. Consolidated PAT for the financial year was Rs. 178.4 Crore compared to Rs. 102.5 Crore in 2020-21.

Consolidated sales for the fourth quarter was Rs. 728 Crore as against Rs. 611 Crore in the corresponding quarter in 2020-21. Consolidated sales for the financial year 2021-22 was Rs. 2,525 Crores as against Rs.1,924 Crores in 2020-21.

The standalone PAT for the fourth quarter was Rs. 60.6 Crore compared to Rs. 48.9 Crore in the same period in 2020-21. The standalone PAT for the year was Rs. 189.4 Crore compared to Rs. 105.1 Crore in 2020-21.

The Board has recommended a dividend of Rs 1.15 per share (115%) for the year 2021-22, subject to approval of the shareholders.

The compressor business' performance in the domestic exceeded plan owing to strong demand and go-to-market initiatives. Barring Middle East, Africa, and Australia and South East Asian Countries that were affected by COVID lockdowns, other geographies registered satisfactory sales and market share growth.

The automotive business overcame COVID restrictions, supply challenges, and volatility in the segment to register sales and profitability ahead of our plans.

**Outlook for 2022-23**

While we remain optimistic and are well prepared to achieve our FY'23 revenue targets, inflation, wars and political unrest could soften demand and affect margins. However, we are reviewing our processes and initiating actions to avoid margin erosion.

**For Elgi Equipments Limited**

**Jayakanthan R  
Chief Financial Officer**

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