

**Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2022**

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

S. No.	Particulars	Quarter ended			Year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		(Unaudited)	Audited (Refer note 7)	(Unaudited)	(Audited)
1	<b>Income</b>				
	(a) Revenue from operations	6,937.95	7,276.14	4,894.42	25,247.06
	(b) Other income	117.51	149.60	118.93	549.74
	<b>Total income</b>	<b>7,055.46</b>	<b>7,425.74</b>	<b>5,013.35</b>	<b>25,796.80</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed (refer note 6)	3,077.58	3,099.30	2,342.86	11,503.51
	(b) Purchases of stock-in-trade (refer note 6)	998.83	972.82	692.27	3,169.39
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(491.98)	(279.83)	(404.76)	(1,102.61)
	(d) Employee benefits expense	1,416.33	1,229.81	1,186.45	4,839.47
	(e) Finance costs	28.03	23.96	29.08	111.11
	(f) Depreciation and amortisation expense	188.58	199.25	185.21	744.93
	(g) Other expenses	1,155.74	1,192.43	756.33	3,913.87
	<b>Total expenses</b>	<b>6,373.11</b>	<b>6,437.74</b>	<b>4,787.44</b>	<b>23,179.67</b>
3	<b>Profit before share of profit/(loss) of joint ventures and tax (1 - 2)</b>	<b>682.35</b>	<b>988.00</b>	<b>225.91</b>	<b>2,617.13</b>
4	Share of Profit/(loss) of joint venture	22.57	8.59	0.46	13.18
5	<b>Profit before tax (3+ 4)</b>	<b>704.92</b>	<b>996.59</b>	<b>226.37</b>	<b>2,630.31</b>
6	<b>Tax expense:</b>				
	Current tax	219.50	268.61	120.53	846.57
	Deferred tax	(1.43)	(2.62)	(14.34)	(0.54)
7	<b>Net Profit for the period (5 - 6)</b>	<b>486.85</b>	<b>730.60</b>	<b>120.18</b>	<b>1,784.28</b>
8	Other comprehensive income/(loss), net of income tax				
	A. Items that will not be reclassified to profit or loss	(20.50)	7.86	15.47	40.49
	B. Items that will be reclassified to profit or loss	47.57	19.15	(2.98)	31.93
	<b>Total other comprehensive income, net of income tax</b>	<b>27.07</b>	<b>27.01</b>	<b>12.49</b>	<b>72.42</b>
9	<b>Total comprehensive income for the period (7 + 8)</b>	<b>513.92</b>	<b>757.61</b>	<b>132.67</b>	<b>1,856.70</b>
	Net Profit attributable to:				
	- Owners	486.85	730.60	120.18	1,784.28
	- Non-controlling interests	-	-	-	-
	Total comprehensive income attributable to:				
	- Owners	513.92	757.61	132.67	1,856.70
	- Non-controlling interests	-	-	-	-
10	Paid-up equity share capital (Face value Re. 1/- each)	316.91	316.91	316.91	316.91
11	Weighted average number of shares outstanding for				
	(a) Basic EPS	316.31	316.31	316.31	316.31
	(b) Diluted EPS	316.51	316.64	316.45	316.50
12	Earnings per share (of Re. 1/- each) (not annualised):				
	(a) Basic	1.54	2.31	0.38	5.64
	(b) Diluted	1.54	2.31	0.38	5.64
13	Reserves excluding Revaluation reserve				10,008.22



For and on behalf of the Board of Directors



**Jairam Varadaraj**  
Managing Director

Place: Coimbatore  
Date: August 12, 2022

**ELGI EQUIPMENTS LIMITED**

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**Notes:**

1	The above Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors of Elgi Equipments Limited ("the Company") at their meeting held on August 12, 2022. The statutory auditors of the Company have carried out a limited review of the financial results for the quarter ended June 30, 2022.
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	The second wave of COVID 19 pandemic posed certain operational and supply chain challenges which impacted the delivery of products and services to our customers in the 1st quarter of the last financial year. The situation has significantly improved since. There is no impact of the pandemic on the Group's results for the quarter ended June 30, 2022.
4	The Group has organised the businesses into two categories viz., Air Compressors and Automotive Equipments. This reporting complies with the Ind AS segment reporting principles. Refer Annexure I attached herewith.
5	<p>The above statement includes the results of the following entities:</p> <p><b>Subsidiaries</b></p> <ol style="list-style-type: none"> <li>1. Adisons Precision Instruments Manufacturing Company Limited</li> <li>2. ATS Elgi Limited</li> <li>3. Elgi Gulf FZE</li> <li>4. Elgi Compressors Do Brasil Imp.E.Exp LTDA</li> <li>5. Elgi Equipments Australia Pty Limited</li> <li>6. Elgi Compressors Italy S.R.L</li> <li>7. Rotair SPA</li> <li>8. Elgi Compressors USA Inc.</li> <li>9. Patton's Inc.</li> <li>10. Patton's Medical LLC.</li> <li>11. PT Elgi Equipments Indonesia</li> <li>12. Ergo Design Private Limited</li> <li>13. Industrial Air Compressors Pty Ltd</li> <li>14. F.R. Pulford &amp; Son Pty Limited</li> <li>15. Advanced Air Compressors Pty Ltd</li> <li>16. Elgi Compressors Europe S.R.L</li> <li>17. Elgi Gulf Mechanical and Engineering Equipment Trading LLC</li> <li>18. Michigan Air Solutions LLC.</li> <li>19. Elgi Compressors Iberia S.L.</li> <li>20. Elgi Equipments Limited Employees Stock Option Trust</li> <li>21. Elgi Compressors Eastern Europe sp. z o.o.</li> <li>22. Elgi Compressors Nordics</li> <li>23. Elgi Compressors France SAS</li> <li>24. Elgi Compressors UK and Ireland Limited</li> <li>25. Elgi Compressors (M) SDN. BHD.</li> <li>26. Elgi Compressors Southern Europe S.R.L</li> <li>27. Elgi Equipments (Zhejiang) Limited (Till July 05, 2021)</li> </ol> <p><b>Joint ventures</b></p> <ol style="list-style-type: none"> <li>1. Elgi Sauer Compressors Limited</li> <li>2. Industrial Air Solutions LLP</li> <li>3. Evergreen Compressed Air and Vacuum LLC (jointly controlled entity of Elgi Compressors USA Inc.)</li> <li>4. Compressed Air Solutions of Texas LLC (jointly controlled entity of Elgi Compressors USA Inc.)</li> <li>5. PLA Holding Company LLC (jointly controlled entity of Elgi Compressors USA Inc.)</li> <li>6. Patton's Of California LLC (jointly controlled entity of Elgi Compressors USA Inc.)</li> <li>7. G3 Industrial Solutions LLC (jointly controlled entity of Elgi Compressors USA Inc.)</li> <li>8. Gentex Air Solutions LLC (jointly controlled entity of Elgi Compressors USA Inc.)</li> </ol> <p><b>Joint operations</b></p> <ol style="list-style-type: none"> <li>1. L.G. Balakrishnan &amp; Bros.</li> <li>2. Elgi Services</li> </ol>



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6	The Cost of material consumed and purchase of stock-in-trade has been reclassified for the comparative periods due to an inadvertent classification earlier. The details are set out below	
	Particulars	Quarter ended
		June 30, 2021
	(a) Cost of materials consumed	
	As reported earlier	2,186.67
	Add: Reclassified from Purchase of stock-in-trade	156.19
	Reclassified and reported in the above results	2,342.86
	(b) Purchases of stock-in-trade	
	As reported earlier	848.46
	Less: Reclassified to Cost of materials consumed	(156.19)
	Reclassified and reported in the above results	692.27
	The above reclassification does not have any impact on the reported profits or segment results for the comparative periods.	
7	The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures of the full financial year ended March 31, 2022 and published year to date figure upto third quarter ended December 31, 2021.	
8	Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.	

For and on behalf of the Board of Directors



Jairam Varadaraj  
Managing Director

Place: Coimbatore  
Date: August 12, 2022

