



Press Release – November 4th , 2022

Elgi Equipments Limited – Second Quarter 2022-23 results

Elgi Equipments Ltd, manufacturer of Air Compressors, announced the results for the second quarter ended September 30, 2022. Consolidated PAT for the quarter was Rs. 72 Crore compared to Rs. 51.6 Crore in the same period in 2021-22. Consolidated sales for the second quarter was Rs. 739 Crore as against Rs. 652 Crore in the corresponding quarter in 2021-22.

The standalone PAT for the second quarter was Rs. 72.7 Crore compared to Rs. 56.9 Crore in the same period in 2021-22.

The compressor business in the domestic market was close to projected numbers. Business growth in Europe, North America and Brasil was strong. Middle East, Africa, Australia and South East Asian Countries are slowly recovering.

The automotive business witnessed growth on the back of improvements in the Indian automotive sector.

Outlook for Q-3, FY 2022-23

Shades of recession are being spoken about in Europe while such trends are not visible in North America. The domestic market may see minor ups and downs but overall, we are in one towards achieving our targets.

For Elgi Equipments Limited

Jayanthan R
Chief Financial Officer