



Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2022

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

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	7,724.43	7,387.22	6,556.15	22,049.60	17,970.92	25,247.06
	(b) Other income	179.17	146.69	108.19	443.37	400.14	549.74
	Total income	7,903.60	7,533.91	6,664.34	22,492.97	18,371.06	25,796.80
2	Expenses						
	(a) Cost of materials consumed	3,174.66	2,983.01	3,102.69	9,235.25	8,404.21	11,503.51
	(b) Purchases of stock-in-trade	942.81	997.12	774.93	2,938.76	2,196.57	3,169.39
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(205.04)	(289.34)	(349.94)	(986.36)	(822.78)	(1,102.61)
	(d) Employee benefits expense	1,435.59	1,371.03	1,252.95	4,222.95	3,609.66	4,839.47
	(e) Finance costs	64.42	51.23	30.08	143.68	87.15	111.11
	(f) Depreciation and amortisation expense	197.30	196.36	177.69	582.24	545.68	744.93
	(g) Other expenses	1,230.20	1,199.09	1,036.52	3,585.03	2,721.44	3,913.87
	Total expenses	6,839.94	6,508.50	6,024.92	19,721.55	16,741.93	23,179.67
3	Profit before share of profit/(loss) of joint ventures and tax (1 - 2)	1,063.66	1,025.41	639.42	2,771.42	1,629.13	2,617.13
4	Share of profit/(loss) of joint venture	(11.91)	15.51	(2.73)	26.17	4.59	13.18
5	Profit before tax (3+ 4)	1,051.75	1,040.92	636.69	2,797.59	1,633.72	2,630.31
6	Tax expense:						
	Current tax	274.87	321.67	220.91	816.04	577.96	846.57
	Deferred tax	(23.73)	(0.34)	(1.56)	(25.50)	2.08	(0.54)
7	Net Profit for the period (5 - 6)	800.61	719.59	417.34	2,007.05	1,053.68	1,784.28
8	Other comprehensive income/(loss), net of income tax						
	A. Items that will not be reclassified to profit or loss	17.72	19.76	6.90	16.98	32.63	40.49
	B. Items that will be reclassified to profit or loss	(49.39)	48.55	2.05	46.73	12.78	31.93
	Total other comprehensive income, net of income tax	(31.67)	68.31	8.95	63.71	45.41	72.42
9	Total comprehensive income for the period (7 + 8)	768.94	787.90	426.29	2,070.76	1,099.09	1,856.70
	Net Profit attributable to:						
	- Owners	800.61	719.59	417.34	2,007.05	1,053.68	1,784.28
	- Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	- Owners	768.94	787.90	426.29	2,070.76	1,099.09	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	316.91	316.91
11	Weighted average number of shares outstanding for						
	(a) Basic EPS	316.31	316.31	316.31	316.31	316.31	316.31
	(b) Diluted EPS	316.55	316.53	316.47	316.50	316.37	316.50
12	Earnings per share (of Re. 1/- each) (not annualised):						
	(a) Basic	2.53	2.27	1.32	6.35	3.33	5.64
	(b) Diluted	2.53	2.27	1.32	6.34	3.33	5.64
13	Reserves excluding Revaluation reserve						10,008.22

For and on behalf of the Board of Directors

Place: Coimbatore
Date: February 03, 2023


Jairam Varadaraj
Managing Director



ELGI EQUIPMENTS LIMITED

Trichy Road, Singanallur, Coimbatore - 641005, Tamilnadu, India

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Notes:

1	The above Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2022, 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 03, 2023. 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, 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 and nine months ended December 31, 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	The above statement includes the results of the following Subsidiaries 1. Adisons Precision Instruments Manufacturing Company Limited 2. ATS Elgi Limited 3. Elgi Gulf FZE 4. Elgi Compressors Do Brasil Imp.E.Exp LTDA 5. Elgi Equipments Australia Pty Limited 6. Elgi Compressors Italy S.R.L 7. Rotair SPA 8. Elgi Compressors USA Inc. 9. Patton's Inc. 10. Patton's Medical LLC. 11. PT Elgi Equipments Indonesia 12. Ergo Design Private Limited 13. Industrial Air Compressors Pty Ltd 14. F.R. Pulford & Son Pty Limited 15. Advanced Air Compressors Pty Ltd 16. Elgi Compressors Europe S.R.L 17. Elgi Gulf Mechanical and Engineering Equipment Trading LLC 18. Michigan Air Solutions LLC. 19. Elgi Compressors Iberia S.L. 20. Elgi Equipments Limited Employees Stock Option Trust 21. Elgi Compressors Eastern Europe sp. z.o.o. 22. Elgi Compressors Nordics 23. Elgi Compressors France SAS 24. Elgi Compressors UK and Ireland Limited 25. Elgi Compressors (M) SDN. BHD. 26. Elgi Compressors Southern Europe S.R.L 27. Elgi Equipments (Zhejiang) Limited (Till July 05, 2021) Joint ventures 1. Elgi Sauer Compressors Limited 2. Industrial Air Solutions LLP 3. Evergreen Compressed Air and Vacuum LLC (jointly controlled entity of Elgi Compressors USA Inc.) 4. Compressed Air Solutions of Texas LLC (jointly controlled entity of Elgi Compressors USA Inc.) 5. PLA Holding Company LLC (jointly controlled entity of Elgi Compressors USA Inc.) 6. Patton's Of California LLC (jointly controlled entity of Elgi Compressors USA Inc.) 7. G3 Industrial Solutions LLC (jointly controlled entity of Elgi Compressors USA Inc.) 8. Gentex Air Solutions LLC (jointly controlled entity of Elgi Compressors USA Inc.) Joint operations 1. L.G. Balakrishnan & Bros. 2. Elgi Services
6	On January 10, 2023, Patton's Inc, USA, a subsidiary of Elgi Compressors USA Inc., which is a material subsidiary of the group, completed the sale of a property held in Charlotte, North Carolina, USA for a gross consideration of \$17 million (Book value: \$3.06 million).
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

Jairam Viradaraj
Managing Director

Place: Coimbatore
Date: February 03, 2023



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