

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2023

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

S. No.	Particulars	Quarter ended		Year ended	
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	Audited (Refer note 6)	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	7,238.75	8,357.38	6,937.95	30,406.98
	(b) Other income	175.10	228.78	117.51	672.15
	Total income	7,413.85	8,586.16	7,055.46	31,079.13
2	Expenses				
	(a) Cost of materials consumed	2,861.99	3,035.60	3,077.58	12,270.85
	(b) Purchases of stock-in-trade	897.88	892.10	998.83	3,830.86
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(235.18)	218.51	(491.98)	(767.85)
	(d) Employee benefits expense	1,579.99	1,495.98	1,416.33	5,718.93
	(e) Finance costs	46.67	54.02	28.03	197.70
	(f) Depreciation and amortisation expense	185.23	194.96	188.58	777.20
	(g) Other expenses	1,247.72	1,441.37	1,155.74	5,026.40
	Total expenses	6,584.30	7,332.54	6,373.11	27,054.09
3	Profit before share of profit/(loss) of joint ventures, exceptional items and tax (1 - 2)	829.55	1,253.62	682.35	4,025.04
4	Share of profit/(loss) of joint venture	27.47	(1.38)	22.57	24.79
5	Exceptional items	-	1,053.87	-	1,053.87
6	Profit before tax (3+4+5)	857.02	2,306.11	704.92	5,103.70
7	Tax expense:				
	Current tax	295.67	559.18	219.50	1,375.22
	Deferred tax	(43.45)	45.89	(1.43)	20.39
8	Net Profit for the period (6 - 7)	604.80	1,701.04	486.85	3,708.09
9	Other comprehensive income/(loss), net of income tax				
	A. Items that will not be reclassified to profit or loss	18.33	(21.94)	(20.50)	(4.96)
	B. Items that will be reclassified to profit or loss	1.39	(20.79)	47.57	25.94
	Total other comprehensive income, net of income tax	19.72	(42.73)	27.07	20.98
10	Total comprehensive income for the period (8 + 9)	624.52	1,658.31	513.92	3,729.07
	Net Profit attributable to:				
	- Owners	604.80	1,701.04	486.85	3,708.09
	- Non-controlling interests	-	-	-	-
	Total comprehensive income attributable to:				
	- Owners	624.52	1,658.31	513.92	3,729.07
	- 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	316.50	316.43	316.31	316.43
	(b) Diluted EPS	316.64	316.55	316.51	316.54
12	Earnings per share (of Re. 1 /- each) (not annualised):				
	(a) Basic	1.91	5.38	1.54	11.72
	(b) Diluted	1.91	5.37	1.54	11.71
13	Reserves excluding Revaluation reserve				13,394.64

For and on behalf of the Board of Directors



Place: Charlotte, North Carolina, USA
Date: August 11, 2023


Jairam Varadaraj
Managing Director

ELGI EQUIPMENTS LIMITED

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Notes:

1	The above Statement of Unaudited Consolidated Financial Results 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 11, 2023. The statutory auditors of the Company have carried out a limited review of the financial results for the quarter ended June 30, 2023.
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 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.
4	<p>The above statement includes the results of the following entities:</p> <p>Subsidiaries</p> <ol style="list-style-type: none"> 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 Compressors Vietnam LLC * <p>*Investment has not been made in the company yet and there are no transactions as of and for the quarter ended June 30, 2023.</p> <p>Joint ventures</p> <ol style="list-style-type: none"> 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.) 9. CS Industrial Services, LLC (jointly controlled entity of Elgi Compressors USA Inc.) <p>Joint operations</p> <ol style="list-style-type: none"> 1. L.G. Balakrishnan & Bros. 2. Elgi Services
5	The Shareholders of the company have approved the dividend of ₹ 2 /- per share (200%) for the year ended March 31, 2023 in the Annual General Meeting held on August 04, 2023.
6	The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures of the full financial year ended March 31, 2023 and published year to date figure upto third quarter ended December 31, 2022.

For and on behalf of the Board of Directors



Jairam Varadaraj
Jairam Varadaraj
 Managing Director

Place: Charlotte, North Carolina, USA
 Date: August 11, 2023

ELGI EQUIPMENTS LIMITED

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