

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2023

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

S. No.	Particulars	Quarter ended			Half-year ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	8,061.19	7,238.75	7,387.22	15,299.94	14,325.17	30,406.98
	(b) Other income	116.98	175.10	146.69	292.08	264.20	672.15
	Total income	8,178.17	7,413.85	7,533.91	15,592.02	14,589.37	31,079.13
2	Expenses						
	(a) Cost of materials consumed	2,860.00	2,861.99	2,983.01	5,721.99	6,060.59	12,270.85
	(b) Purchases of stock-in-trade	825.24	897.88	997.12	1,723.12	1,995.95	3,830.86
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	197.35	(235.18)	(289.34)	(37.83)	(781.32)	(767.85)
	(d) Employee benefits expense	1,583.83	1,579.99	1,371.03	3,163.82	2,787.36	5,718.93
	(e) Finance costs	66.08	46.67	51.23	112.75	79.26	197.70
	(f) Depreciation and amortisation expense	186.64	185.23	196.36	371.87	384.94	777.20
	(g) Other expenses	1,167.37	1,247.72	1,199.09	2,415.09	2,354.83	5,026.40
	Total expenses	6,886.51	6,584.30	6,508.50	13,470.81	12,881.61	27,054.09
3	Profit before share of profit/(loss) of joint ventures, exceptional items and tax (1 - 2)	1,291.66	829.55	1,025.41	2,121.21	1,707.76	4,025.04
4	Share of profit of joint venture	8.82	27.47	15.51	36.29	38.08	24.79
5	Exceptional items	-	-	-	-	-	1,053.87
6	Profit before tax (3+4+5)	1,300.48	857.02	1,040.92	2,157.50	1,745.84	5,103.70
7	Tax expense:						
	Current tax	367.34	295.67	321.67	663.01	541.17	1,375.22
	Deferred tax	20.26	(43.45)	(0.34)	(23.19)	(1.77)	20.39
8	Net Profit for the period (6 -7)	912.88	604.80	719.59	1,517.68	1,206.44	3,708.09
9	Other comprehensive income/(loss), net of income tax						
	A. Items that will not be reclassified to profit or loss	33.85	18.33	19.76	52.18	(0.74)	(4.96)
	B. Items that will be reclassified to profit or loss	34.42	1.39	48.55	35.81	96.12	25.94
	Total other comprehensive income, net of income tax	68.27	19.72	68.31	87.99	95.38	20.98
10	Total comprehensive income for the period (8 +9)	981.15	624.52	787.90	1,605.67	1,301.82	3,729.07
	Net Profit attributable to:						
	- Owners	912.88	604.80	719.59	1,517.68	1,206.44	3,708.09
	- Non-controlling interests	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	- Owners	981.15	624.52	787.90	1,605.67	1,301.82	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	316.91	316.91
11	Weighted average number of shares outstanding for						
	(a) Basic EPS	316.35	316.50	316.31	316.35	316.31	316.43
	(b) Diluted EPS	316.47	316.64	316.53	316.46	316.46	316.54
12	Earnings per share (of Re. 1/- each) (not annualised):						
	(a) Basic	2.89	1.91	2.27	4.80	3.81	11.72
	(b) Diluted	2.88	1.91	2.27	4.80	3.81	11.71
13	Reserves excluding Revaluation reserve						13,394.64

For and on behalf of the Board of Directors

Jairam Varadaraj
Managing Director

 Place: Coimbatore
Date: November 08, 2023

ELGI EQUIPMENTS LIMITED

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CIN: L29120TZ1960PLC000351

Notes:

1	The above Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2023 including Statement of Unaudited Consolidated Assets and Liabilities as at September 30, 2023 and Statement of Unaudited Consolidated Cash Flows for the half year ended September 30, 2023 (hereinafter referred to as '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 November 08, 2023. The statutory auditors of the Company have carried out a limited review of the Consolidated Financial Results for the quarter and half year ended September 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 Limited2. ATS Elgi Limited3. Elgi Gulf FZE4. Elgi Compressors Do Brasil Imp.E.Exp LTDA5. Elgi Equipments Australia Pty Limited6. Elgi Compressors Italy S.R.L7. Rotair SPA8. Elgi Compressors USA Inc.9. Patton's Inc.10. Patton's Medical LLC.11. PT Elgi Equipments Indonesia12. Ergo Design Private Limited13. Industrial Air Compressors Pty Ltd14. F.R. Pulford & Son Pty Limited15. Advanced Air Compressors Pty Ltd16. Elgi Compressors Europe S.R.L17. 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 Trust21. Elgi Compressors Eastern Europe sp. z.o.o.22. Elgi Compressors Nordics23. Elgi Compressors France SAS24. Elgi Compressors UK and Ireland Limited25. Elgi Compressors (M) SDN. BHD.26. Elgi Compressors Southern Europe S.R.L27. 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 and half year ended September 30, 2023.</p> <p>Joint ventures</p> <ol style="list-style-type: none">1. Elgi Sauer Compressors Limited2. Industrial Air Solutions LLP3. 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

For and on behalf of the Board of Directors


Jairam Vapadaraj
Managing Director

Place: Coimbatore

Date: November 08, 2023



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