


Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023

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

S. No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	4,650.43	4,392.28	4,379.44	13,034.49	13,005.68	17,566.35
	(b) Other income	144.55	218.12	211.21	541.18	625.76	833.64
	<b>Total income</b>	<b>4,794.98</b>	<b>4,610.40</b>	<b>4,590.65</b>	<b>13,575.67</b>	<b>13,631.44</b>	<b>18,399.99</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	2,090.12	1,877.27	2,027.31	5,819.98	6,267.22	8,201.00
	(b) Purchases of stock-in-trade	434.10	385.07	364.11	1,208.00	1,146.87	1,528.93
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(21.54)	54.08	49.91	(159.70)	6.18	148.32
	(d) Employee benefits expense	530.02	513.31	477.37	1,575.01	1,441.89	1,934.89
	(e) Finance costs	18.83	9.69	19.69	35.62	39.73	54.47
	(f) Depreciation and amortisation expense	91.93	88.60	96.70	265.78	285.82	383.60
	(g) Other expenses	601.63	572.56	623.40	1,777.98	1,963.37	2,609.01
	<b>Total expenses</b>	<b>3,745.09</b>	<b>3,500.58</b>	<b>3,658.49</b>	<b>10,522.67</b>	<b>11,151.08</b>	<b>14,860.22</b>
<b>3</b>	<b>Profit before tax (1 - 2)</b>	<b>1,049.89</b>	<b>1,109.82</b>	<b>932.16</b>	<b>3,053.00</b>	<b>2,480.36</b>	<b>3,539.77</b>
<b>4</b>	<b>Tax expense:</b>						
	Current tax	271.61	282.75	198.22	782.77	592.36	854.30
	Deferred tax	(14.13)	(6.10)	(11.68)	(25.95)	(30.51)	(39.31)
<b>5</b>	<b>Net Profit for the period (3 - 4)</b>	<b>792.41</b>	<b>833.17</b>	<b>745.62</b>	<b>2,296.18</b>	<b>1,918.51</b>	<b>2,724.78</b>
<b>6</b>	<b>Other comprehensive income/(loss), net of income tax</b>						
	A. Items that will not be reclassified to profit or loss	16.53	33.85	17.73	68.70	16.98	(2.49)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income/(loss), net of income tax</b>	<b>16.53</b>	<b>33.85</b>	<b>17.73</b>	<b>68.70</b>	<b>16.98</b>	<b>(2.49)</b>
<b>7</b>	<b>Total comprehensive income for the period (5+6)</b>	<b>808.94</b>	<b>867.02</b>	<b>763.35</b>	<b>2,364.88</b>	<b>1,935.49</b>	<b>2,722.29</b>
<b>8</b>	<b>Paid-up equity share capital (Face value Re. 1/- each)</b>	<b>316.91</b>	<b>316.91</b>	<b>316.91</b>	<b>316.91</b>	<b>316.91</b>	<b>316.91</b>
<b>9</b>	<b>Weighted average number of shares outstanding for</b>						
	(a) Basic EPS	316.41	316.35	316.31	316.41	316.31	316.43
	(b) Diluted EPS	316.51	316.47	316.55	316.52	316.50	316.54
<b>10</b>	<b>Earnings per share (of Re. 1/- each) (not annualised):</b>						
	(a) Basic	<b>2.50</b>	<b>2.63</b>	<b>2.36</b>	<b>7.26</b>	<b>6.07</b>	<b>8.61</b>
	(b) Diluted	<b>2.50</b>	<b>2.63</b>	<b>2.36</b>	<b>7.25</b>	<b>6.06</b>	<b>8.61</b>
<b>11</b>	<b>Reserves excluding Revaluation reserve</b>						<b>11,903.09</b>

For and on behalf of the Board of Directors



Jairam Varadaraj  
Managing Director

Place: Coimbatore  
Date: February 12, 2024



**Notes:**

1	The above Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2023 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 12, 2024. 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, 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 business activities reflected in the above standalone financial results comprise of manufacturing and sale of compressors. Accordingly, there is no other reportable segment as per Ind AS 108 Operating Segments.
4	The Board of Directors of the Company at their meeting held today approved a Voluntary Retirement Scheme for eligible employees of the Company. The scheme will be implemented with effect from today and the expenditure in this regard is estimated to be Rs. 25 million.
5	The above statement includes the results of the following entities: <b>Joint operations</b> 1. L.G. Balakrishnan & Bros 2. Elgi Services <b>Trust</b> 1. Elgi Equipments Limited Employees Stock Option Trust

Place: Coimbatore  
Date: February 12, 2024

For and on behalf of the Board of Directors

  
Jairam Varadaraj  
Managing Director

