



Analyst Call Q3 FY24

13 February 2024



Disclaimer

This presentation includes forward-looking information, including statements concerning the outlook for our business. These statements are based on current expectations, estimates, and projections about the factors that may affect our future performance, including global economic conditions and the economic conditions of the regions and industries that are major markets for ELGi. These expectations, estimates, and projections are generally identifiable by statements containing words such as “believes”, “targets”, “estimates”, “plans”, “outlook” or similar expressions.

There are numerous risks and uncertainties, many of which are beyond our control, that could cause our actual results to differ materially from the forward-looking information and statements made in this presentation and which could affect our ability to achieve any or all of our stated targets. The important factors that could cause such differences to include, among others:

- Business risks associated with the volatile global economic environment and political conditions;
- Costs associated with compliance activities;
- Market acceptance of new products and services;
- Changes in governmental regulations and currency exchange rates, and ;
- Such other factors may be discussed from time to time in Elgi Equipments Limited’s filings with the Securities and Exchange Board of India (SEBI), including its annual report.

GENERAL

Recording of this presentation and subsequent interactive sessions in any form and means is prohibited. Participants are requested to strictly follow this advice. ELGi desires to give every participant a chance to speak; please plan your questions accordingly. Questions are welcome after the presentation is completed.

EBITDA reconciliation

Q3 FY24

INR Mn



- Sales grew 6.4% ; Contribution higher by 1.8%
- EBITDA should have been INR 1536 Mn based on increased sales and contribution.
- EBITDA is INR 1294 Mn on account of:
 - Increase in employee cost - INR 253 Mn
 - Savings in other expenses - INR 11 Mn

Sales highlights

Q3 FY24

INR Mn

120+

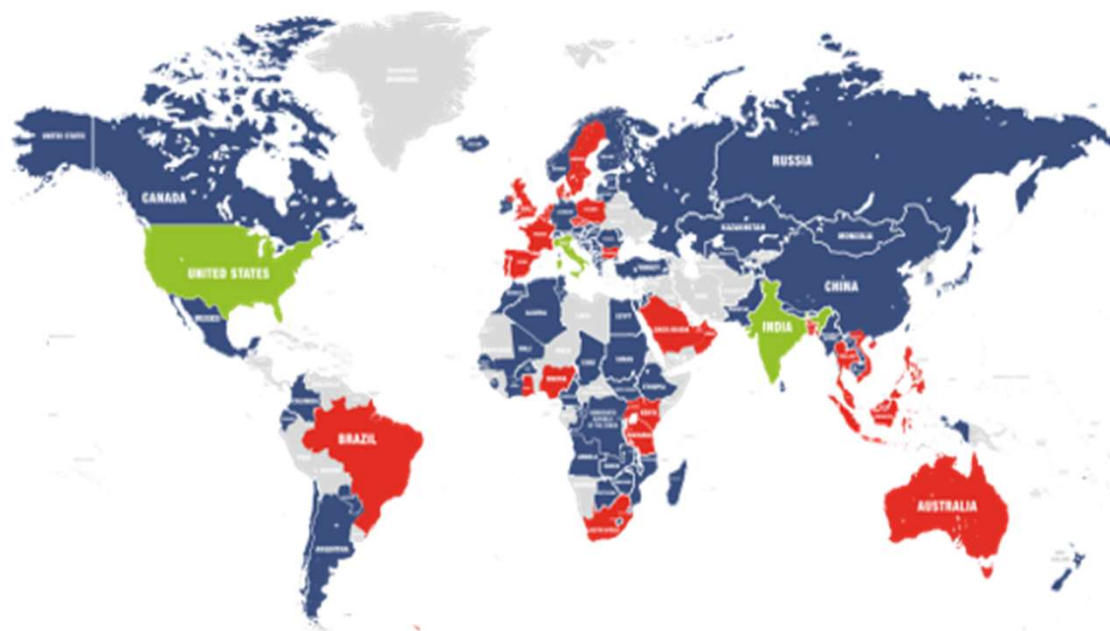
Countries where ELGi does business

28

Countries with direct presence

3

Countries with manufacturing presence



vs. Previous year

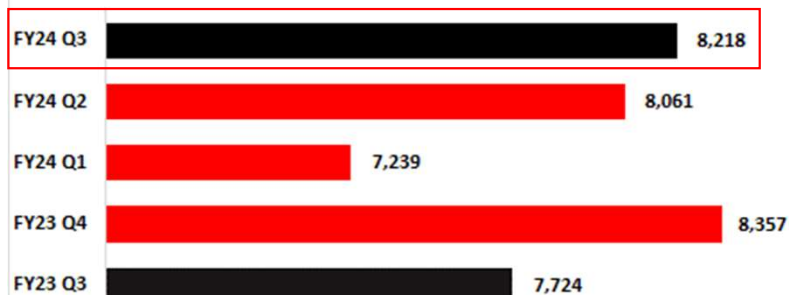
AUSTRALIA	↓
SOUTH EAST ASIA	↓
EUROPE	↑
NORTH AMERICA	↓
MIDDLE EAST	↑
INDIA	↑
ATS	↑

Financial highlights

Q3 FY24

INR Mn

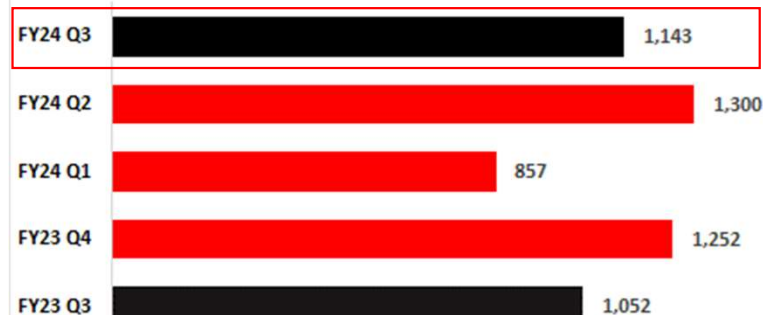
Revenue



Revenue

- Growth over previous year 6.4%
- Sequential 1.9%

PBT



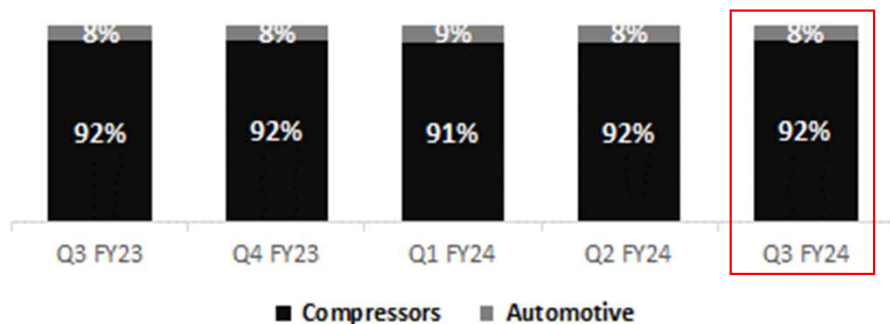
PBT

- Growth over previous year driven by growth in revenue and higher contribution margin
- Sequential drop driven by increased Employee cost and Other expenses

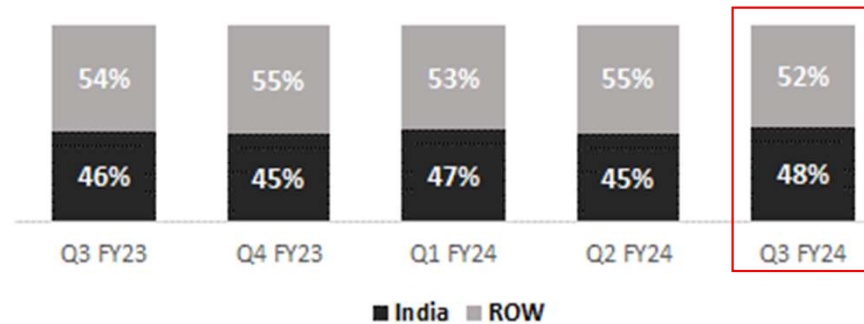
Sales Mix

Q3 FY24

Compressors Vs. Automotive



Compressors - India vs ROW



Consolidated financials

Q3 FY24

INR Mn

INR Mn	Q3 FY24	Q3 FY23	Dec-23 YTD	Dec-22 YTD
Sales	8,218	7,724	23,518	22,050
Material Cost	4,016	3,912	11,423	11,188
Employee Cost	1,689	1,436	4,853	4,223
Other expenses	1,219	1,230	3,635	3,585
EBITDA	1,294	1,146	3,608	3,054
Depreciation and amortisation	195	197	567	582
EBIT	1,099	949	3,041	2,472
Finance costs	85	64	197	144
Other income	112	179	404	443
Share of profit/(loss) of joint venture	17	(12)	53	26
PBT	1,143	1,052	3,301	2,798
Income tax	304	251	944	791
PAT	839	801	2,356	2,007
EPS	2.65	2.53	7.45	6.35

Net debt/Net cash position

Q3 FY24

INR Mn

