



Press Release – 02/11/2018

Elgi Equipments Limited - II Quarter 2018-19 Results

Elgi Equipments Ltd, manufacturer of air compressors, announced today the results for the second quarter ended 30th September, 2018, posting a PAT for the group for the quarter ended 30th September, 2018 at Rs. **25.5** Crores as compared to Rs. **26.5** Crores during the corresponding period in 2017-2018. Sales for the group was Rs. **452** Crores for the quarter ended 30th September, 2018 compared to Rs. **373** Crores in the corresponding quarter in 2017-2018.

During the quarter, one-time expenses and provisions have been considered in the accounts.

The Company's compressor business in the domestic market grew by 22% over the corresponding quarter in 2017-18. Domestic sales performance has been steady on the back of sustained demand for compressors from most industrial segments. The international business' performance was satisfactory. Revenues from international operations were augmented by the newly acquired entity, F.R. Pulford & Son Pty Ltd Australia.

The Company's automotive business grew by 4% in line with domestic auto industry growth, compared to the corresponding quarter in 2017-18. On a YTD basis, the division has registered a 9% growth over H1 of 2017-18.

Outlook for the III Quarter 2018-19

Indications from our markets are that demand for compressors will continue to improve in the coming months and the company is confident of capitalizing on the opportunities.

Margins may be under pressure in the short term due to rising exchange rates, impacting commodity prices.

For ELGI EQUIPMENTS LIMITED


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