



Press Release – 08/11/2019

Elgi Equipments Limited – Second quarter 2019-20 results

Elgi Equipments Ltd, manufacturer of air compressors, announced today the results for the second quarter ended 30th September, 2019, posting a PAT of Rs. 11.7 Crore for the quarter, compared to Rs. 25.5 Crore in the same period in 2018-2019 on a consolidated basis.

Consolidated sales for the quarter was Rs. 444.7 Crore as against Rs. 451.8 Crore in the corresponding quarter in 2018-2019.

The standalone PAT for the quarter was Rs. 24.7 Crore as compared to Rs.17.3 Crore in the same period in 2018-2019.


The Company's compressor business in the domestic market was under pressure but the Company's international business, especially in some key markets has grown well. Overall, growth is muted on a consolidated basis.

The Company's automotive business also maintained its levels when compared to the corresponding quarter in 2018-2019, notwithstanding difficult market conditions.

Outlook for the third quarter 2019-20

Growth in domestic market will continue to be a challenge due to the unfavorable economic conditions. However, the Company hopes to balance this to a large extent by gains from its international business. The Company will also focus on de-risking and optimizing costs.

For ELGI EQUIPMENTS LIMITED



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