



**Press Release – 06/11/2020**

**Elgi Equipments Limited – Second Quarter 2020-21 results**

Elgi Equipments Ltd, manufacturer of Air Compressors, announced today the results for the quarter and half year ended 30<sup>th</sup> September, 2020. PAT for the quarter was Rs. 33.2 Crore compared to Rs. 11.7 Crore in the same period in 2019-2020 on a consolidated basis.

Consolidated sales for the quarter was Rs. 480 Crore as against Rs.445 Crore in the corresponding quarter in 2019-2020.

The standalone PAT for the quarter was Rs. 29.8 Crore compared to Rs. 24.7 Crore in the same period in 2019-20.

The compressor business' performance in the domestic market has improved after the lock down restrictions were lifted. Activity was seen across all industrial segments. The overseas markets have done well across all geographies.

Sales in the automotive business declined more or less in tandem with the de-growth faced by the automotive industry when compared to the corresponding period in the last year, in spite of steady improvement witnessed from June 2020 onwards.

**Outlook for the third quarter 2020-21**

While we expect the momentum to continue in India into Q3, we have to wait and see how the economy would behave post the festive season. The current momentum in the international business is expected to continue, but for the continuing uncertainty posed by the prevailing situation with the pandemic.

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**For ELGI EQUIPMENTS LIMITED**

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