



Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2020

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

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	3,230.19	2,652.45	2,828.78	7,075.33	8,318.54	10,811.44
	(b) Other income	51.38	65.33	62.81	173.67	188.20	494.31
	Total income	3,281.57	2,717.78	2,891.59	7,249.00	8,506.74	11,305.75
2	Expenses						
	(a) Cost of materials consumed	1,742.03	1,073.53	1,381.31	3,312.67	4,029.80	5,363.64
	(b) Purchases of stock-in-trade	210.29	362.91	254.16	670.22	787.55	1,067.47
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(66.05)	42.92	16.19	90.17	18.93	(190.43)
	(d) Employee benefits expense	397.36	391.39	424.84	1,131.09	1,265.63	1,631.32
	(e) Finance costs	8.52	9.08	13.24	29.53	32.11	43.08
	(h) Depreciation and amortisation expense	88.99	88.74	93.72	266.61	272.15	366.52
	(g) Other expenses	451.07	352.80	448.18	997.96	1,339.93	1,746.22
	Total expenses	2,832.21	2,321.37	2,631.64	6,498.25	7,746.10	10,027.82
3	Profit before tax (1 - 2)	449.36	396.41	259.95	750.75	760.64	1,277.93
4	Tax expense:						
	Current tax	122.16	110.98	71.88	198.65	206.82	326.71
	Deferred tax	(7.49)	(12.87)	(9.68)	(10.29)	(30.29)	(53.02)
5	Net Profit for the period (3 - 4)	334.69	298.30	197.75	562.39	584.11	1,004.24
6	Other comprehensive income/(loss), net of income tax						
	A. Items that will not be reclassified to profit or loss	22.67	(3.30)	1.42	33.12	(15.57)	(26.06)
	B. Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income/(loss), net of income tax	22.67	(3.30)	1.42	33.12	(15.57)	(26.06)
7	Total comprehensive income for the period (5+6)	357.36	295.00	199.17	595.51	568.54	978.18
8	Paid-up equity share capital (Face value Re. 1/- each)	316.91	316.91	158.45	316.91	158.45	158.45
9	Weighted average number of shares outstanding for						
	(a) Basic EPS	316.31	316.62	316.68	316.54	316.68	316.68
	(b) Diluted EPS	316.34	316.62	316.68	316.54	316.68	316.68
10	Earnings per share (of Re. 1/- each) (not annualised):						
	(a) Basic	1.06	0.94	0.62	1.78	1.84	3.17
	(b) Diluted	1.06	0.94	0.62	1.78	1.84	3.17
11	Reserves excluding Revaluation reserve						6,941.74

For and on behalf of the Board of Directors

Place: Coimbatore
Date: February 08, 2021



Jairam Varadaraj
Jairam Varadaraj
Managing Director

ELGI EQUIPMENTS LIMITED

Trichy Road, Singanailur, Coimbatore - 641005, Tamilnadu, India

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Notes:

1	The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors of Elgi Equipments Limited ("the Company") at their meeting held on February 08, 2021. The statutory auditors of the Company have carried out a limited review of the above financial results for the quarter ended December 31, 2020.
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	Businesses across the world have been impacted by the outbreak of COVID-19 pandemic and the consequent restrictions imposed by the governments. While the Company's operations and the Standalone financial results for the quarter ended June 30, 2020 were adversely impacted, the Company experienced significant recovery in the quarter ended September 30, 2020 and December 31, 2020. The Company continues to execute measures to address the operational challenges and to reduce costs. The Company has assessed the impact of pandemic on its financial results/position based on the internal and external information available up to the date of approval of these financial results and expects to recover the carrying amounts of assets. The Company will continue to monitor any material changes to future economic conditions and consequential impact on its standalone financial results. The Statutory auditors have drawn attention to the above matter in their auditor's report.
4	The business activities reflected in the above financial results comprise of manufacturing and sale of compressors. Accordingly, there is no other reportable segment as per Ind AS 108 Operating Segments.
5	The Code on Social Security, 2020 (the 'Code') relating to employee benefits during employment and post employment benefits was approved by the Parliament and received Presidential assent in September 2020. The Code has been published in Gazette of India. Draft rules inviting suggestions from stakeholders was released in November 2020. The effective date and the rules pertaining to the Code are yet to be notified/framed. The Code is expected to impact the Company's contribution towards social security benefits provided to the employees. The Company will assess the impact of the Code when it is made effective and will record the related financial impact, if any.
6	Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

For and on behalf of the Board of Directors


Jalram Varadaraj
Managing Director

Place: Coimbatore
Date: February 08, 2021



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