



**Press Release – 08/11/2021**

**Elgi Equipments Limited – Second quarter 2021-22 results**

Elgi Equipments Ltd, manufacturer of air compressors, posted a PAT of Rs. 51.6 Crores for the September 2021 quarter, compared to a PAT of Rs. 33.2 Crores in the same period in 2020-21, on a consolidated basis. The standalone PAT for the quarter was Rs. 56.9 Crores as compared to a PAT of Rs. 29.8 Crores in the same period in 2020-21.

Consolidated sales for the quarter was Rs. 652 Crores as against Rs. 480 Crores in the corresponding quarter in 2020-21. Standalone sales for the quarter was Rs. 416 Crores compared to Rs. 265 Crores for the same quarter in 2020-21.

But for Australia and South East Asia which faced a resurgence of COVID related disruptions, the Company's performance has been good across markets.

Raw material commodity prices increased repeatedly and frequently during the first quarter. With commitments made to government related orders, for supplying compressors for oxygen generators as well as longer gestation for price corrections in the markets, margins shrunk significantly. However, we expect that price correction and cost management would result in gradual recovery of the margins.

Sales of the Company's automotive business bounced back to pre-COVID stage and increased by 45% when compared to the corresponding period of 2020-21.

**Outlook for the third quarter - 2021-22**

The performance in the second quarter is expected to continue in the third quarter as well.

**For ELGI EQUIPMENTS LIMITED**

**JAYAKANTHAN R  
CHIEF FINANCIAL OFFICER**

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