

Consolidated Statement of Financial Results for the quarter and year ended March 31, 2024

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

S. No.	Particulars	Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited (Refer note 7)	(Unaudited)	Audited (Refer note 7)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	8,659.40	8,218.30	8,357.38	32,177.64	30,406.98
	(b) Other income	145.99	111.83	228.78	549.90	672.15
	Total income	8,805.39	8,330.13	8,586.16	32,727.54	31,079.13
2	Expenses					
	(a) Cost of materials consumed	3,225.05	3,129.08	3,035.60	12,076.12	12,270.85
	(b) Purchases of stock-in-trade	975.35	911.61	892.10	3,610.08	3,830.86
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	65.48	(24.58)	218.51	3.08	(767.85)
	(d) Employee benefits expense	1,696.60	1,688.72	1,495.98	6,549.14	5,718.93
	(e) Finance costs	96.00	84.69	54.02	293.44	197.70
	(f) Depreciation and amortisation expense	199.75	194.85	194.96	766.47	777.20
	(g) Other expenses	1,444.72	1,219.49	1,441.37	5,079.30	5,026.40
	Total expenses	7,702.95	7,203.86	7,332.54	28,377.63	27,054.09
3	Profit before share of profit/(loss) of joint ventures, exceptional items and tax (1 - 2)	1,102.44	1,126.27	1,253.62	4,349.91	4,025.04
4	Share of profit/(loss) of joint venture	(1.36)	16.88	(1.38)	51.81	24.79
5	Exceptional items (refer note 6)	-	-	1,053.87	-	1,053.87
6	Profit before tax (3+4+5)	1,101.08	1,143.15	2,306.11	4,401.72	5,103.70
7	Tax expense:					
	Current tax	393.31	349.97	559.18	1,406.29	1,375.22
	Deferred tax	(54.62)	(45.62)	45.89	(123.43)	20.39
8	Net Profit for the period (6 -7)	762.39	838.80	1,701.04	3,118.86	3,708.09
9	Other comprehensive income/(loss), net of income tax					
	A. Items that will not be reclassified to profit or loss	(13.29)	16.52	(21.94)	55.41	(4.96)
	B. Items that will be reclassified to profit or loss	3.48	(11.77)	(20.79)	27.52	25.94
	Total other comprehensive income/(loss), net of income tax	(9.81)	4.75	(42.73)	82.93	20.98
10	Total comprehensive income for the period (8 +9)	752.58	843.55	1,658.31	3,201.79	3,729.07
	Net Profit attributable to:					
	- Owners	762.39	838.80	1,701.04	3,118.86	3,708.09
	- Non-controlling interests	-	-	-	-	-
	Total comprehensive income attributable to:					
	- Owners	752.58	843.55	1,658.31	3,201.79	3,729.07
	- Non-controlling interests	-	-	-	-	-
11	Paid-up equity share capital (Face value Re. 1/- each)	316.91	316.91	316.91	316.91	316.91
12	Weighted average number of shares outstanding for					
	(a) Basic EPS	316.18	316.41	316.43	316.18	316.43
	(b) Diluted EPS	316.35	316.51	316.55	316.30	316.54
13	Earnings per share (of Re. 1 /- each) (not annualised):					
	(a) Basic	2.41	2.65	5.38	9.86	11.72
	(b) Diluted	2.41	2.65	5.37	9.86	11.71
14	Reserves excluding Revaluation reserve				15,793.89	13,394.64

For and on behalf of the Board of Directors



Place: Coimbatore
Date: May 27, 2024

Jairam Varadaraj
Managing Director

ELGI EQUIPMENTS LIMITED

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

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Notes:

1	The above Consolidated Statement of Financial Results for the quarter and year ended March 31, 2024, including Consolidated Statement of Assets and Liabilities as at March 31, 2024 and Consolidated Statement of Cash Flows for the year ended March 31, 2024 (hereinafter referred to as 'Consolidated Financial Results') were reviewed by the Audit Committee and approved by the Board of Directors of Elgi Equipments Limited ("the Company") at its meeting held on May 27, 2024. The statutory auditors of the Company have audited the Consolidated Financial Results for the year ended March 31, 2024.
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	The Group has organised the businesses into two categories viz., Air Compressors and Automotive Equipments. This reporting complies with the Ind AS segment reporting principles. Refer Annexure I attached herewith.
4	The Board of Directors have recommended a dividend of ₹ 2 /- per share (200 %) for the year ended March 31, 2024.
5	<p>The above statement includes the results of the following entities:</p> <p>Subsidiaries</p> <ol style="list-style-type: none"> Adisons Precision Instruments Manufacturing Company Limited ATS Elgi Limited Elgi Gulf FZE Elgi Compressors Do Brasil Imp.E.Exp LTDA Elgi Equipments Australia Pty Limited Elgi Compressors Italy S.R.L Rotair SPA Elgi Compressors USA Inc. Patton's Inc. Patton's Medical LLC. PT Elgi Equipments Indonesia Ergo Design Private Limited Industrial Air Compressors Pty Ltd F.R. Pulford & Son Pty Limited Advanced Air Compressors Pty Ltd Elgi Compressors Europe S.R.L Elgi Gulf Mechanical and Engineering Equipment Trading LLC. Michigan Air Solutions LLC. Elgi Compressors Iberia S.L. Elgi Compressors Eastern Europe sp. z.o.o. Elgi Compressors Nordics Elgi Compressors France SAS Elgi Compressors UK and Ireland Limited Elgi Compressors (M) SDN. BHD. Elgi Compressors Southern Europe S.R.L Elgi Compressors Vietnam LLC * <p>*The Company was dissolved on January 05, 2024. There were no transactions (including capital infusion) in the entity.</p> <p>Joint ventures</p> <ol style="list-style-type: none"> Elgi Sauer Compressors Limited Industrial Air Solutions LLP Evergreen Compressed Air and Vacuum LLC (jointly controlled entity of Elgi Compressors USA Inc.) Compressed Air Solutions of Texas LLC (jointly controlled entity of Elgi Compressors USA Inc.) PLA Holding Company LLC (jointly controlled entity of Elgi Compressors USA Inc.) Patton's Of California LLC (jointly controlled entity of Elgi Compressors USA Inc.) G3 Industrial Solutions LLC (jointly controlled entity of Elgi Compressors USA Inc.)* Gentex Air Solutions LLC (jointly controlled entity of Elgi Compressors USA Inc.) CS Industrial Services, LLC (jointly controlled entity of Elgi Compressors USA Inc.) <p>*classified as held for sale.</p> <p>Joint operations</p> <ol style="list-style-type: none"> L.G. Balakrishnan & Bros. Elgi Services <p>Trust</p> <ol style="list-style-type: none"> Elgi Equipments Limited Employees Stock Option Trust
6	During the quarter and year ended March 31, 2023, Patton's Inc, USA, a subsidiary of Elgi Compressors USA Inc., has recognised a net gain of ₹ 1,053.87 million (\$ 13.08 million) upon completion of sale of land and building held in Charlotte, North Carolina, USA. The same has been disclosed as exceptional item in the above financial results.
7	The figures for the current quarter and the quarter ended March 31, 2023 are the balancing figures between audited figures of the full financial year ended March 31, 2024 and March 31, 2023, respectively and published year to date figure upto third quarter ended December 31, 2023 and December 31, 2022, respectively.



Place: Coimbatore
Date: May 27, 2024

For and on behalf of the Board of Directors

Jairam Varadaraj
Managing Director

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