



**Press Release – 31/07/2024**

**Elgi Equipments Limited – First quarter 2024-25 results**

Elgi Equipments Ltd, manufacturer of air compressors posted a consolidated sales for the quarter of Rs. 801 Crores as against Rs. 724 Crores in the corresponding quarter in 2023-2024, representing a growth of 11%. Standalone sales for the quarter was Rs. 472 Crores compared to Rs. 399 Crores for the same quarter in 2023-24, representing a growth of 18%.

The Company posted a PAT of Rs. 72.8 Crores for the June 2024 quarter, compared to a PAT of Rs. 60.5 Crores in the same period in 2023-2024, on a consolidated basis, representing a growth of 20%. The standalone PAT for the quarter was Rs. 72.8 Crores as compared to a PAT of Rs. 67.1 Crores in the same period in 2023-24.

Demand in Indian and Middle Eastern markets is quite buoyant. Sales has been muted in Europe due to the effects of the Ukraine war and rising raw material costs. Performance in the USA is picking up momentum; however outlook remains cautious. Growth in the Australian, Brazilian and South-East Asian markets is by and large muted.

Sales of the Company's automotive garage equipment business increased marginally when compared to the corresponding period of 2023-24.

Overall, the Company has demonstrated good growth led by India when compared to the same period last year.

**Outlook for the second quarter -2024-25**

The Company expects to grow its business at the same level as in the first quarter.

**For Elgi Equipments Limited**

**Indranil Sen**  
Chief Financial Officer

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