

Elgi Equipments Limited Financial Report

Elgi Equipments Limited – Fourth Quarter and FY 2020-21 results

Elgi Equipments Ltd, manufacturer of Air Compressors, announced the results for the fourth quarter and financial year ended 31st March 2021. Consolidated PAT for the quarter was Rs. 43.36 Crore compared to Rs.1.05 Crore in the same period in 2019-2020. Consolidated PAT for the financial year was Rs.102.49 Crore compared to Rs. 42.57 Crore in 2019-20.

Consolidated sales for the fourth quarter was Rs. 610 Crore as against Rs. 455 Crore in the corresponding quarter in 2019-2020. Consolidated sales for the financial year 2020-21 was Rs. 1924 Crores as against Rs.1829 Crores in 2019-20.

The standalone PAT for the fourth quarter was Rs. 48.85 Crore compared to Rs. 42.01 Crore in the same period in 2019-20. The standalone PAT for the year was Rs. 105.09 Crore compared to Rs. 100.42 Crore in 2019-20

The Board has recommended a dividend of Re.0.80 per share (80%) for the year 2020-21, subject to approval of the shareholders.

The compressor business performance in the domestic market was commendable in the fourth quarter while performance on an annualized basis saw marginal growth over last year. The business has performed well in all of the global markets it is present in.

In a very challenging environment, sales of the automotive business witnessed improvement over the same period of last year.

Outlook for 2021-22

The effects and longevity of the pandemics are still unknown and this would certainly have a bearing on the business for 2021-22. Barring this, the Company expects to perform reasonably well.