

February 10, 2023

Corporate Relationship Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001  
**Scrip Code: 500210**

The Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, Plot No. C-1,  
Block G, Bandra – Kurla Complex,  
Bandra (East), Mumbai – 400 051  
**Scrip Symbol: INGERRAND EQ**

Dear Sir/Madam,

**Sub: Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2022**

Pursuant to the provisions contained in Regulation 33 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the board of directors of the Company (the “Board”) at its meeting held today have approved the unaudited financial results of the Company for the quarter and nine months ended December 31, 2022.

We enclose herewith a copy of the said Unaudited Financial Results together with Limited Review Report issued by Deloitte Haskins & Sells, Chartered Accountants, the statutory auditors of the Company.

These results are being made available on the Company’s website <https://www.irco.com>

The meeting of the Board commenced at 4.25 p.m. and concluded at 5.25 p.m.

Kindly bring this to the notice of the members of the Exchange.

Thanking you,

Very truly yours,  
For **Ingersoll – Rand (India) Limited**



**P. R.-SHUBHAKAR**  
**General Manager – Corp. Finance & Company Secretary**



Encl.: As above

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### To the Board of Directors Ingersoll-Rand (India) Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Ingersoll-Rand (India) Limited** ("the Company") quarter and nine months ended December 31, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 008072S)

Krishna  
Prakash

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Krishna Prakash  
Date: 2023.02.10  
17:32:58 +05'30'

**Krishna Prakash E**  
(Partner)  
Membership No. 216015  
(UDIN: **23216015BGXRZY4380**)

Place: Bengaluru  
Date: February 10, 2023



**INGERSOLL-RAND (INDIA) LIMITED**

Regd. Office: 1st Floor, Subramanya Arcade, No. 12/1, Bannerghatta Road, Bengaluru – 560 029

CIN: L05190KA1921PLC036321 Telephone: +91-80-46855100 Fax: +91-80-41694399 Website: www.irco.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022**

(Rupees in Lakhs, except per equity share data)

Sl. No.	Particulars	Quarter ended 31 December 2022	Preceding quarter ended 30 September 2022	Corresponding quarter ended 31 December 2021	Year to date figures for current period ended 31 December 2022	Year to date figures for previous period ended 31 December 2021	Year ended 31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from operations	31,922	25,394	24,499	84,639	68,814	90,992
	(b) Other income	463	662	339	1,494	927	1,305
	<b>Total income</b>	<b>32,385</b>	<b>26,056</b>	<b>24,838</b>	<b>86,133</b>	<b>69,741</b>	<b>92,297</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	18,003	15,928	15,015	49,971	42,731	57,507
	(b) Purchases of stock-in-trade	518	491	426	1,462	1,251	1,712
	(c) Changes in inventories of work-in-progress, stock-in-trade and finished goods	935	(835)	114	1,272	(1,210)	(2,627)
	(d) Employee benefits expense	2,935	2,699	2,542	8,281	8,192	10,355
	(e) Finance costs	112	52	39	221	116	255
	(f) Depreciation and amortisation expense	421	398	364	1,202	1,037	1,410
	(g) Other expenses	2,983	2,536	2,480	8,125	6,701	8,849
	<b>Total expenses</b>	<b>25,907</b>	<b>21,269</b>	<b>20,980</b>	<b>70,534</b>	<b>58,818</b>	<b>77,461</b>
3	<b>Profit before tax (1-2)</b>	<b>6,478</b>	<b>4,787</b>	<b>3,858</b>	<b>15,599</b>	<b>10,923</b>	<b>14,836</b>
4	<b>Tax expenses</b>						
	(a) Current tax	1,648	1,273	1,015	4,099	2,879	3,834
	(b) Deferred tax	34	(32)	(17)	(53)	(48)	61
	(c) Current tax relating to prior years (net)	-	-	-	-	-	(74)
	<b>Total tax expenses</b>	<b>1,682</b>	<b>1,241</b>	<b>998</b>	<b>4,046</b>	<b>2,831</b>	<b>3,821</b>
5	<b>Profit for the period/ year (3-4)</b>	<b>4,796</b>	<b>3,546</b>	<b>2,860</b>	<b>11,553</b>	<b>8,092</b>	<b>11,015</b>
6	<b>Other comprehensive income, net of income tax</b>						
	Items that will not be reclassified to profit or loss						
	Gain/ (loss) on remeasurements of defined benefit obligations	19	19	(51)	57	45	443
	Income tax relating to this item credit/ (charge)	(4)	(5)	17	(14)	50	(19)
	<b>Other comprehensive income, net of income tax</b>	<b>15</b>	<b>14</b>	<b>(34)</b>	<b>43</b>	<b>95</b>	<b>424</b>
7	<b>Total comprehensive income (5+6)</b>	<b>4,811</b>	<b>3,560</b>	<b>2,826</b>	<b>11,596</b>	<b>8,187</b>	<b>11,439</b>
8	Paid-up equity share capital (Face Value of Rs.10 per share)	3,157	3,157	3,157	3,157	3,157	3,157
9	Reserves excluding revaluation reserves as per balance sheet i.e. 'other equity'						52,032
10	Earnings per share (of Rs.10 each) *						
	(a) Basic	15.19	11.23	9.06	36.60	25.63	34.89
	(b) Diluted	15.19	11.23	9.06	36.60	25.63	34.89

\* - Earnings per share is not annualized for the quarter and nine months ended 31 December 2022, quarter ended 30 September 2022 and quarter and nine months ended 31 December 2021.

**Notes:**

- 1 The statement of unaudited Financial Results ("the Statement") of Ingersoll-Rand (India) Limited ('the Company') for the quarter and nine months ended 31 December 2022 has been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") of the Company at their respective meeting held on 10 February 2023. The Statement has been subjected to limited review by the statutory auditor of the company. The report of the statutory auditor is unqualified. The financial results for the quarter and nine months ended 31 December 2021 and the year ended 31 March 2022 were reviewed/audited by the previous auditors.

The Statement has been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (SEBI Regulations).

- 2 The Company operates in one segment viz. Air Solutions. Hence, no separate segment disclosures have been presented as such information is available in the statement.
- 3 Figures for the previous period / year have been regrouped/ reclassified as necessary to conform to current period / year classification.

**For and on behalf of the Board of Directors**

**AMAR  
KAUL**

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by AMAR KAUL  
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**Amar Kaul  
Chairman**

Place : Dubai  
Date : 10 February 2023