

February 9, 2022

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, 2021**

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, 2021.

We enclose herewith a copy of the said Unaudited Financial Results together with Limited Review Report issued by B S R & Co LLP, 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 12.10 p.m. and concluded at 1.00 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

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park,
Pebble Beach, B Block, 3rd Floor, No. 13/2,
Off Intermediate Ring Road,
Bengaluru-560 071 India

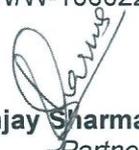
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Limited Review Report on unaudited financial results of Ingersoll-Rand (India) Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

1. We have reviewed the accompanying Statement of unaudited financial results of Ingersoll-Rand (India) Limited ("the Company") for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W/W-100022


Sanjay Sharma
Partner

Membership No.: 063980
UDIN: 22063980AAYGND6772

Bangalore
09 February 2022

Registered Office:



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 2021

(Rupees in Lakhs, except per equity share data)							
Sl. No.	Particulars	Quarter ended 31 December 2021	Preceding quarter ended 30 September 2021	Corresponding quarter ended 31 December 2020	Year to date figures for current period ended 31 December 2021	Year to date figures for previous period ended 31 December 2020	Year ended 31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	24,499	24,892	19,037	68,814	43,041	61,773
	(b) Other income	339	309	330	927	979	1,305
	Total income	24,838	25,201	19,367	69,741	44,020	63,078
2	Expenses						
	(a) Cost of materials consumed	15,015	15,490	10,472	42,731	24,312	35,301
	(b) Purchases of stock-in-trade	426	408	276	1,251	858	1,220
	(c) Changes in inventories of work-in-progress, stock-in-trade and finished goods	114	(100)	676	(1,210)	507	388
	(d) Employee benefits expense	2,542	3,177	2,400	8,192	6,020	8,442
	(e) Finance costs	39	37	23	116	76	169
	(f) Depreciation and amortisation expense	364	342	364	1,037	1,092	1,426
	(g) Other expenses	2,480	2,308	1,835	6,701	4,257	5,354
	Total expenses	20,980	21,662	16,046	58,818	37,122	52,300
3	Profit before tax (1-2)	3,858	3,539	3,321	10,923	6,898	10,778
4	Tax expenses						
	(a) Current tax	1,015	908	876	2,879	1,835	2,956
	(b) Deferred tax	(17)	28	(15)	(48)	(39)	(148)
	(c) Current tax relating to prior years (net)	-	-	469	-	469	735
	Total tax expenses	998	936	1,330	2,831	2,265	3,543
5	Profit for the period/ year (3-4)	2,860	2,603	1,991	8,092	4,633	7,235
6	Other comprehensive income, net of income tax						
	Items that will not be reclassified to profit or loss						
	Gain/ (loss) on remeasurements of defined benefit obligations	(51)	(67)	46	45	94	(448)
	Income tax relating to this item credit/ (charge)	17	16	(1)	50	(2)	67
	Other comprehensive income, net of income tax	(34)	(51)	45	95	92	(381)
7	Comprehensive income (5+6)	2,826	2,552	2,036	8,187	4,725	6,854
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'						41,910
10	Earnings per share (of Rs.10 each)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic	9.06	8.25	6.31	25.63	14.68	22.92
	(b) Diluted	9.06	8.25	6.31	25.63	14.68	22.92



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 2021 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 09 February 2022. The Statement has been subjected to limited review by the statutory auditor of the Company. The report of the statutory auditor is unqualified.

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 The Company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Receivables, Inventories and other assets / liabilities. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of the pandemic, the Company, as at the date of approval of the statement has used available internal and external sources of information. The Company believes that the pandemic is not likely to have a significant impact on the recoverability of the carrying value of its assets. The Company is closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimise the impact of this unprecedented situation. As the situation is continuously evolving, the eventual impact may be different from the estimates made as of the date of approval of the statement.
- 4 The Central Government has passed the Code on Social Security, 2020 which would impact the contributions by the Company towards Provident Fund and Gratuity. The draft rules under the said code have also been released for inviting suggestions from stakeholders. The effective date from which the code and rules will be applicable is yet to be notified. The Company will assess the impact and give appropriate impact in its financial statements in the period in which the code becomes effective and the related rules to determine the financial impact are notified.
- 5 Figures for the previous period / year have been regrouped/ reclassified as necessary to conform to current period / year classification.

Place : Dubai
Date : 09 February 2022

For and on behalf of the Board of Directors

AMAR
KAUL
Amar Kaul
Chairman

Digitally signed
by AMAR KAUL
Date: 2022.02.09
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