

February 13, 2018

DGM- Corporate Relations,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
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**

The Listing Department,  
Ahmedabad Stock Exchange Limited,  
Kamdhenu Complex,  
Opp Sahajanand College,  
Panjarapole, Ahmedabad- 380 015  
**Scrip Code : 26610**

**Subject : Unaudited Financial Results of the Company for the quarter and nine months  
December 31, 2017.**

Dear Sir/Madam,

Pursuant to the provisions contained in Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company in their meeting held today have approved the unaudited financial results of the Company for the quarter and nine months ended December 31, 2017 along with the Limited Review Report of the Statutory Auditors. A copy of the said unaudited financial results together with the limited review report of the statutory auditors is enclosed herewith.

These results are being made available on the Company's website.  
[https://www.ingersollrand.co.in/invest/unaudited financial results](https://www.ingersollrand.co.in/invest/unaudited%20financial%20results)

The Board meeting commenced at 1.00 p.m. and concluded at 3.00 p.m.

We shall be thankful if you arrange to keep the members informed accordingly.

Thanking you,  
Very truly yours,  
For **INGERSOLL-RAND (INDIA) LIMITED**



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

Encl : as above

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**CIN: L05190KA1921PLC036321**

Regd. Office: 8th Floor, Tower D, IBC Knowledge Park, No. 4/1, Bannerghatta Main Road, Bangalore – 560029  
Tel : 080-2216 6000 Fax: 080-2728 7482 Website: [www.ingersollrand.co.in](http://www.ingersollrand.co.in)

All agreements contingent upon strikes, accidents and other conditions beyond our control  
All contracts are subject to approval by an officer of the company, quotations are subject to change without notice

# B S R & Co. LLP

Chartered Accountants

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11-12/1 Inner Ring Road  
Koramangala  
Bangalore 560 071 India

Telephone +91 80 7134 7000  
Fax +91 80 7134 7999

## Limited Review Report

### Review report to The Board of Directors of Ingersoll Rand (India) Limited

We have reviewed the accompanying statement of unaudited financial results ("Statement") of Ingersoll Rand (India) Limited ('the Company') for the quarter and nine months ended 31 December 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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.

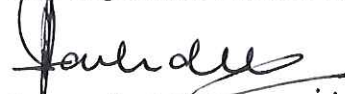
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI Regulations and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative financial results for the quarter and nine months ended 31 December 2016 and for the year ended 31 March 2017, prepared in accordance with the Ind AS and included in the Statement have been reviewed/audited by the predecessor auditor who had reviewed/audited the financial results of the aforementioned periods and expressed an unmodified conclusion/opinion vide their reports dated 14 February 2017 and 23 May 2017 respectively. Additionally, the financial results for the quarter ended 30 June 2017 have been reviewed by the predecessor auditor, who had expressed an unmodified conclusion vide their report dated 2 August 2017 and whose report has been furnished to us and have been relied upon by us for the purpose of review of financial results for the nine months ended 31 December 2017.

for **B S R & Co. LLP**

Chartered Accountants

Firm Registration Number: 101248W/W-100022



**Supreet Sachdev**

Partner

Membership Number: 205385

Place: Mumbai

Date: 13 February 2018





**INGERSOLL-RAND (INDIA) LIMITED**

Regd. Office: 8th Floor, Tower D, IBC Knowledge Park, No. 4/1, Bannerghatta Main Road, Bengaluru - 560 029  
 CIN: L05190KA1921PLC036321 Telephone: +91-80-22166000 Fax: +91-80-27287482 Website: www.ingersollrand.co.in  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017**

Sl. No.	Particulars	(Rupees in Lakhs, except per equity share data)				
		Quarter ended 31 December 2017 (Unaudited)	Preceding quarter ended 30 September 2017 (Unaudited)	Corresponding quarter ended 31 December 2016 (Unaudited)	Year to date figures for current period ended 31 December 2017 (Unaudited)	Year to date figures for previous period ended 31 December 2016 (Unaudited)
1	<b>Income</b>					
	(a) Revenue from operations (Refer note 3)	17,111	16,114	17,816	48,897	51,172
	(b) Other income	1,786	1,846	1,674	5,328	7,087
	<b>Total income</b>	<b>18,897</b>	<b>17,960</b>	<b>19,490</b>	<b>54,225</b>	<b>73,595</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	9,304	8,548	9,730	27,297	28,981
	(b) Purchases of stock-in-trade	306	265	349	786	1,044
	(c) Changes in inventories of work-in-progress, stock-in-trade and finished goods	407	517	(12)	239	(283)
	(d) Excise duty expense (Refer note 3)	-	-	1,231	1,046	3,373
	(e) Employee benefits expense	2,591	2,674	2,393	7,874	7,103
	(f) Finance costs	10	12	12	33	37
	(g) Depreciation and amortisation expense	303	314	290	967	808
	(h) Other expenses	2,300	2,364	2,157	6,957	6,904
	<b>Total expenses</b>	<b>15,221</b>	<b>14,694</b>	<b>16,150</b>	<b>45,199</b>	<b>47,967</b>
3	<b>Profit before tax (1-2)</b>	<b>3,676</b>	<b>3,266</b>	<b>3,340</b>	<b>9,026</b>	<b>11,439</b>
4	<b>Tax expense</b>					
	(a) Provision for current tax	1,275	1,143	1,277	3,139	2,880
	(b) Provision for deferred tax	9	-	(57)	19	267
	(c) Write back of tax relating to prior years (net)	(292)	(80)	-	(372)	(313)
5	<b>Profit for the period/ year from continuing operations (3-4)</b>	<b>2,684</b>	<b>2,203</b>	<b>2,120</b>	<b>6,240</b>	<b>7,727</b>
6	<b>Other comprehensive income, net of income tax</b>					
	(a) (i) Items that will not be reclassified to profit or loss	(56)	(58)	(57)	(171)	(184)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	19	20	-	59	64
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
7	<b>Total other comprehensive income, net of income tax</b>	<b>(37)</b>	<b>(38)</b>	<b>(57)</b>	<b>(112)</b>	<b>(120)</b>
8	<b>Total comprehensive income (5+6)</b>	<b>2,647</b>	<b>2,165</b>	<b>2,063</b>	<b>6,128</b>	<b>7,607</b>
9	<b>Paid-up equity share capital (Face Value of Rs.10 per share)</b>	<b>3,157</b>	<b>3,157</b>	<b>3,157</b>	<b>3,157</b>	<b>3,157</b>
10	<b>Reserves excluding revaluation reserves as per balance sheet i.e. 'other equity'</b>					
	Earnings per share (of Rs.10 each)					
	(a) Basic	8.50	6.98	6.71	19.77	24.48
	(b) Diluted	8.50	6.98	6.71	19.77	24.48



**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 2017 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 13 February 2018. 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 periods prior to quarter ended 30 September 2017 were reviewed/audited by the then statutory auditors.  
The Statement has been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulator) and SEBI Circular dated 5 July 2016.
- 2 The Board, at their meeting held on 21 September 2015 decided to discontinue the operations at the Chennai Plant (i.e., Environment Solutions Business). The Company entered into a Termination Agreement with Ingersoll-Rand Climate Solutions Private Limited (IRCSPL), fellow subsidiary, whereby IRCSPL has agreed to reimburse all losses and expenses directly or indirectly, suffered or incurred by the Company upto the time all assets are sold and proceeds received by the Company. During the year ended 31 March 2017, the Company has disposed off all the assets held for sale relating to the Environment Solutions Business.  
The Company reported the following two segments until 30 June 2017  
(a) Air Solutions  
(b) Environment Solutions  
Effective 1 July 2017, the Company's chief operating decision maker (CODM) reviewed the performance of the Company as a whole as there are no operations in Environment Solutions segment. Consequently, there is only one segment and hence no separate segment disclosures have been presented as such information is available in the Statement.
- 3 According to the requirements of Ind AS and SEBI Regulations, revenue for the previous quarter ended 30 June 2017 and 31 December 2016, for the nine months ended 31 December 2016 and year ended 31 March 2017 were and are reported inclusive of excise duty. The Government of India has implemented Goods and Services Tax ("GST") from 1 July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 118, the revenue for the quarter ended 31 December 2017 and 30 September 2017 are reported net of GST. If the previously reported revenue were shown net of excise duty, revenue of the Company would have been as follows:

Particulars	Corresponding quarter ended 31 December 2016	Year to date figures		Year to date figures for previous period ended 31 December 2016	Previous year ended on 31 March 2017
		Year to date figures for current period ended 31 December 2017	Year to date figures for previous period ended 31 December 2016		
Revenue from operations	17,816	48,897	51,172	66,508	
Less: Excise duty	1,231	1,046	3,373	4,352	
Net revenue from operations	16,585	47,851	47,799	62,156	

4 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

Chairman and Managing Director



Place : Mumbai

Date : 13 February 2018