

May 23, 2017

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

Dear Sir/Madam,

Sub: Audited Financial Results & Audit Report with unmodified opinion thereon for the financial year ended on 31st March 2017 and recommendation of final dividend for the financial year 2016-17

Pursuant to the provisions contained in Regulation 33 and all other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held today, May 23, 2017, have approved the Audited Financial Results for the financial year ended on March 31, 2017. Pursuant to the said regulations, we are enclosing herewith Audited Financial Results for the financial year ended on March 31, 2017.

We would like to confirm that the Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on these financial statements. Also, please find enclosed herewith the Audit Report issued by the Statutory Auditors of the Company with unmodified opinion on the Financial Statements of the Company for the financial year ended on March 31, 2017.

We wish to further inform you that, the Board has recommended a final dividend of Rs. 3/- per equity share of the face value of Rs. 10/- each for the financial year 2016-17. The dividend, if approved by the shareholders in the forthcoming Annual General Meeting shall be paid within the time stipulated by the Companies Act, 2013.

Thanking you,

Very truly yours,
For **INGERSOLL – RAND (INDIA) LIMITED**


P. R. SHUBHAKAR
GENERAL MANAGER - CORP. FINANCE & COMPANY SECRETARY



Price Waterhouse & Co Bangalore LLP

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of Ingersoll-Rand (India) Limited

Report on the Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying Ind AS financial statements of **Ingersoll-Rand (India) Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.



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Price Waterhouse & Co Bangalore LLP (LLP IN: AAC-6284) is registered as a Limited Liability Partnership (LLP). Price Waterhouse & Co., Bangalore has converted from partnership firm to an LLP effective August 25, 2014. Its registration number with ICAI after said conversion as LLP is 007567S/S200012 (registration number before conversion was 007567S)

Price Waterhouse & Co Bangalore LLP

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of Ingersoll-Rand (India) Limited

Report on the Financial Statements

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7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matter

9. The financial information of the Company for the year ended March 31, 2016 and the transition date opening balance sheet as at April 1, 2015 included in these Ind AS financial statements are based on the previously issued statutory financial statements for the years ended March 31, 2016 and March 31, 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended), which were audited by us and on which we expressed an unmodified opinion dated May 26, 2016 and May 12, 2015 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to Ind AS have been audited by us.

Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
11. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.



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INDEPENDENT AUDITORS' REPORT
To the Members of Ingersoll-Rand (India) Limited
Report on the Financial Statements
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- (e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at March 31, 2017 on its financial position in its Ind AS financial statements – Refer Notes 12 and 25;
 - ii. The Company has long-term contracts as at March 31, 2017 for which there were no material foreseeable losses. The Company did not have any derivative contract as at March 31, 2017;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2017; and
 - iv. The Company has made requisite disclosures in the Ind AS financial statements as to holdings as well as dealings in "Specified Bank Notes" during the period from November 8 to December 30, 2016. Based on audit procedures and relying on Management representation, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by Management – Refer Note 40 to the Ind AS financial statements.

For Price Waterhouse & Co Bangalore LLP
Firm Registration Number: 007567S/S-200012
Chartered Accountants



Shivakumar Hegde
Partner
Membership Number: 204627

Mumbai
May 23, 2017

Price Waterhouse & Co Bangalore LLP

Chartered Accountants

Annexure A to Independent Auditors' Report

Referred to in paragraph 11(f) of the Independent Auditors' Report of even date to the members of Ingersoll-Rand (India) Limited on the Ind AS financial statements for the year ended March 31, 2017

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Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Ingersoll-Rand (India) Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Price Waterhouse & Co Bangalore LLP

Chartered Accountants

Annexure A to Independent Auditors' Report

Referred to in paragraph 11(f) of the Independent Auditors' Report of even date to the members of Ingersoll-Rand (India) Limited on the Ind AS financial statements for the year ended March 31, 2017

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Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For Price Waterhouse & Co Bangalore LLP
Firm Registration Number: 007567S/S-200012
Chartered Accountants



Shivakumar Hegde
Partner
Membership Number: 204627

Mumbai
May 23, 2017

Price Waterhouse & Co Bangalore LLP

Chartered Accountants

Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Ingersoll-Rand (India) Limited on the Ind AS financial statements as of and for the year ended March 31, 2017

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- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - (b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
 - (c) The title deeds of immovable properties, as disclosed in Note 4 on fixed assets to the Ind AS financial statements, are held in the name of the Company.
- ii. The physical verification of inventory excluding stocks with third parties have been conducted at reasonable intervals by the Management during the year. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on physical verification of inventory as compared to book records were not material and have been appropriately dealt with in the books of account.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii)(a), (iii)(b) and (iii)(c) of the Order are not applicable to the Company.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of the loans given. The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 of the Act.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified.
- vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, profession tax, sales tax, withholding income tax, and service tax, though there has been a slight delay in a few cases, and is regular in depositing employees' state insurance, duty of customs, duty of excise, value added tax, and other material statutory dues, as applicable, with the appropriate authorities.



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Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Ingersoll-Rand (India) Limited on the Ind AS financial statements as of and for the year ended March 31, 2017

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vii. (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of duty of customs and value added tax which have not been deposited on account of any dispute. The particulars of dues of income tax, sales tax, service tax and duty of excise, as at March 31, 2017, which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where the dispute is pending
The Income Tax Act, 1961	Income tax	- (*1)	2002-03	The Income Tax Appellate Tribunal (ITAT), Bangalore
		- (*2)	2003-04	
		- (*3)	2004-05	
		- (*4)	2006-07	
		- (*5)	2008-09	
		- (*6)	2008-09	The Commissioner of Income Tax (Appeals), Bangalore
		12,717,314 (*7)	2010-11	ITAT, Bangalore
		11,748,149 (*8)	2011-12	ITAT, Bangalore
The Central Excise Act, 1944	Excise duty	6,705,998	2007-08	The Commissioner of Central Excise (Appeals), Bangalore
		164,311,077	2008-13	The Customs, Excise and Service Tax Appellate Tribunal (CESTAT), Ahmedabad
		50,302,115 (*9)	2009-13	
The Central Sales Tax Act, 1956	Sales tax	4,691,907 (*10)	2010-11	The Gujarat Value Added Tax Tribunal, Ahmedabad
		11,034,718(*11)	2011-12	
		20,651,685	2012-13	The Deputy Commissioner of Commercial Tax, Ahmedabad
The Finance Act, 1994	Service tax	61,279,019	2008-16	CESTAT, Ahmedabad
		14,220,117 (*12)	2008-16	The Commissioner (Appeals) of Central Excise, Ahmedabad
		5,953,515	2012-16	

(*1) Rs.14,525,728 has been deposited "under protest" by the Company.

(*2) Rs.26,346,404 has been deposited "under protest" by the Company.

(*3) Rs.16,206,755 has been deposited "under protest" by the Company.

(*4) Rs.18,338,642 has been deposited "under protest" by the Company.

(*5) Rs.634,956 has been deposited "under protest" by the Company.

(*6) Rs.3,538,403 has been deposited "under protest" by the Company.

(*7) Rs.16,189,585 has been deposited "under protest" by the Company.

(*8) Rs.11,093,825 has been deposited "under protest" by the Company.

(*9) Rs.2,037,745 has been deposited "under protest" by the Company.

(*10) Rs.11,850,000 has been deposited "under protest" by the Company.

(*11) Rs.5,684,000 has been deposited "under protest" by the Company.

(*12) Rs.3,954,879 has been deposited "under protest" by the Company.



Price Waterhouse & Co Bangalore LLP

Chartered Accountants


Annexure B to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Ingersoll-Rand (India) Limited on the Ind AS financial statements as of and for the year ended March 31, 2017

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- viii. As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The Company has provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the Ind AS financial statements as required under Ind AS 24, Related Party Disclosures, specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Price Waterhouse & Co Bangalore LLP
Firm Registration Number: 007567S/S-200012
Chartered Accountants



Shivakumar Hegde
Partner
Membership Number: 204627

Mumbai
May 23, 2017

INGERSOLL-RAND (INDIA) LIMITED

Regd. Office: 8th Floor, Tower D, IBC Knowledge Park, No. 4/1, Bannerghatta Main Road, Bangalore - 560 029
 CIN: L05190KA1921PLC036321 Telephone: +91-80-22166000 Fax: +91-80-27287482 Website: www.ingersollrand.co.in
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017

(Rupees in Lakhs, except share and per equity share data)

Sl. No.	Particulars	3 months ended	Preceding 3	Corresponding 3	Year to date	Previous year
		31.03.2017	months ended	months ended	figures for current	ended on
		(Unaudited)	31.12.2016	31.03.2016	period ended	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	31.03.2017	(Audited)
	Continuing operations					
1	Income from operations					
	(a) Sales (including excise duty)/ Sale of services	15,217	17,852	14,866	66,472	65,586
	(b) Other operating revenue	451	274	199	1,246	999
	(c) Other income	1,119	1,364	877	5,877	4,780
	Total income from operations	16,787	19,490	15,942	73,595	71,365
2	Expenses					
	(a) Cost of materials consumed	8,561	9,730	8,520	37,542	38,754
	(b) Purchase of stock-in-trade	312	349	207	1,356	1,214
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(387)	(12)	336	(670)	132
	(d) Excise duty expense	979	1,231	767	4,352	4,473
	(e) Employee benefits expense	2,271	2,393	2,152	9,374	8,546
	(f) Depreciation and amortisation expense	372	290	338	1,180	978
	(g) Other expenses	2,039	2,157	2,386	8,943	9,257
	(h) Finance costs	42	12	14	79	47
	Total expenses	14,189	16,150	14,720	62,156	63,401
3	Profit before exceptional items and tax (1-2)	2,598	3,340	1,222	11,439	7,964
4	Exceptional items	-	-	-	-	-
5	Profit before tax from continuing operations (3-4)	2,598	3,340	1,222	11,439	7,964
6	Tax expense					
	(a) Provision for current tax	878	1,277	483	3,758	2,693
	(b) Provision for deferred tax	(2)	(57)	(288)	267	(138)
	(c) Write back of tax relating to prior years (net)	(313)	-	(522)	(313)	(522)
7	Net Profit from continuing operations (5-6)	2,035	2,120	1,549	7,727	5,931
	Discontinued operations					
8	Profit from discontinued operations before tax	-	-	-	-	233
9	Income tax expense from discontinued operations	-	-	-	-	81
10	Net Profit from discontinuing operations (8-9)	-	-	-	-	152
11	Net Profit (7+10)	2,035	2,120	1,549	7,727	6,083
12	Other comprehensive income, net of income tax					
	(a) Items that will not be reclassified to profit or loss	(80)	(57)	12	(120)	28
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	(80)	(57)	12	(120)	28
13	Total comprehensive income (11+12)	1,955	2,063	1,561	7,607	6,111
14	Paid-up equity share capital (Face Value of Rs.10 per share)	3,157	3,157	3,157	3,157	3,157
15	Earnings per share (of Rs.10/- each) (not annualised)					
	(a) Basic	6.45	6.71	4.91	24.48	18.79
	(b) Diluted	6.45	6.71	4.91	24.48	18.79



INFORMATION RELATING TO DISCONTINUED OPERATIONS (Note 2)

(Rupees in Lakhs, except per equity share data)

Sl. No.	Particulars	3 months ended	Preceding 3	Corresponding 3	Year to date	Previous year
		31.03.2017	months ended	months ended	figures for current	ended on
		(Unaudited)	31.12.2016	31.03.2016	period ended	31.03.2016
			(Unaudited)	(Unaudited)	31.03.2017	(Audited)
					(Audited)	(Audited)
1	Profit before tax from ordinary activities attributable to discontinued operations	-	-	-	-	233
2	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to discontinued operations	-	-	-	-	-
3	Add / (Less): Tax expense (current and deferred) of discontinued operations (a)+(b)	-	-	-	-	(81)
	(a) on ordinary activities attributable to discontinued operations	-	-	-	-	(81)
	(b) on gain / (loss) on disposal of assets / settlement of liabilities attributable to discontinued operations	-	-	-	-	-
4	Profit from discontinued operations (1 + 2 + 3)	-	-	-	-	152
5	Earnings per share (of Rs.10/- each) (not annualised)					
	(a) Basic (on discontinued operations)	-	-	-	-	0.48
	(b) Diluted (on discontinued operations)	-	-	-	-	0.48

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rupees in Lakhs)

Sl. No.	Particulars	3 months ended	Preceding 3	Corresponding 3	Year to date	Previous year
		31.03.2017	months ended	months ended	figures for current	ended on
		(Unaudited)	31.12.2016	31.03.2016	period ended	31.03.2016
			(Unaudited)	(Unaudited)	31.03.2017	(Audited)
					(Audited)	(Audited)
1	Segment sales (including excise duty)/ Sale of services/ Other operating revenue					
	a) Air Solutions	15,668	18,126	15,065	67,718	66,585
	b) Environment Solutions (Discontinued Operations - Refer Note 2)	-	-	438	-	3,569
		15,668	18,126	15,503	67,718	70,154
	Less: Inter segment revenue	-	-	-	-	-
	Revenue from operations	15,668	18,126	15,503	67,718	70,154
2	Segment Results [Profit (+)/Loss (-) before tax and interest from segment]					
	a) Air Solutions	1,741	2,343	711	7,791	4,864
	b) Environment Solutions (Discontinued Operations - Refer Note 2)	-	-	-	-	233
	Total	1,741	2,343	711	7,791	5,097
	Less/ (Add) : (i) Interest	42	12	14	79	47
	(ii) Other unallocable income net of unallocable expenditure	(899)	(1,009)	(525)	(3,727)	(3,147)
	Total Profit before tax	2,598	3,340	1,222	11,439	8,197
3	Segment Assets					
	a) Air Solutions	37,340	39,714	39,437	37,340	39,437
	b) Environment Solutions (Discontinued Operations - Refer Note 2)	115	2,212	10,118	115	10,118
	c) Other Unallocable Assets	83,116	78,691	66,528	83,116	66,528
	Total Segment Assets	120,571	120,617	116,083	120,571	116,083
4	Segment Liabilities					
	a) Air Solutions	14,058	15,325	14,731	14,058	14,731
	b) Environment Solutions (Discontinued Operations - Refer Note 2)	22	593	183	22	183
	c) Other Unallocable Liabilities	335	515	403	335	403
	Total Segment Liabilities	14,415	16,433	15,317	14,415	15,317
5	Capital Employed [Segment Assets - Segment Liabilities]					
	a) Air Solutions	23,282	24,389	24,706	23,282	24,706
	b) Environment Solutions (Discontinued Operations - Refer Note 2)	93	1,619	9,935	93	9,935
	c) Other Unallocable Assets	82,781	78,176	66,125	82,781	66,125
	Total Capital employed	106,156	104,184	100,766	106,156	100,766



STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31-03-2017	As at 31-03-2016
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	12,614	7,755
Capital work-in-progress	190	3,500
Intangible assets	-	-
Financial Assets		
i. Loans	13,913	14,646
ii. Other financial assets	540	494
Deferred tax assets (net)	829	928
Other non-current assets	1,231	1,276
Total non-current assets	29,317	28,599
Current assets		
Inventories	8,738	9,520
Financial assets		
i. Trade receivables	9,352	13,633
ii. Cash and cash equivalents	62,247	38,336
iii. Other bank balances	5,055	9,305
iv. Other financial assets	588	576
Advance income tax (net)	1,390	1,390
Other current assets	3,884	7,625
Assets classified as held for sale	-	7,099
Total current assets	91,254	87,484
Total assets	120,571	116,083
EQUITY AND LIABILITIES		
Equity		
Equity share capital	3,157	3,157
Reserves and surplus	102,999	97,609
Total Equity	106,156	100,766
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Other financial liabilities	59	59
Provisions	560	431
Employee benefit obligations	335	124
Total non-current liabilities	954	614
Current liabilities		
Financial liabilities		
i. Trade payables	9,365	10,502
ii. Other financial liabilities	361	1,197
Provisions	303	455
Employee benefit obligations	146	141
Current tax liabilities (net)	566	-
Other current liabilities	2,720	2,408
Total current liabilities	13,461	14,703
Total liabilities	14,415	15,317
Total equity and liabilities	120,571	116,083

Notes:

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind-AS with a transition date of April 1, 2015.
- At the meeting of the Board of Directors ("the Board") held on September 21, 2015, the Board 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. Accordingly, expenses reported in the above results is net of amounts recoverable from IRCSPL and this has no impact on the results. During the quarter ended December 31, 2016, the Company has disposed off all the remaining assets held for sale relating to the Environment Solutions Business.



3 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind-AS is given below:

(Rupees in Lakhs)

Particulars	Corresponding 3 months ended 31.03.2016	Previous year ended on 31.03.2016
Net profit as per Indian GAAP	1,587	6,225
Add/ (Less):		
Sales (including excise duty)/ Sale of services (Note A)	(10)	(736)
Other operating revenue (Note B)	-	237
Employee benefits expense (Note C)	(43)	(94)
Other expenses (Note D)	-	468
Other Income (Note E)	1	(28)
Finance Costs (Note F)	(1)	(4)
Net profit as per Ind-AS	1,534	6,068
Other comprehensive income, net of income tax (Note G)	27	43
Total comprehensive income for the period	1,561	6,111

Brief notes to the reconciliation:

- Notes A and B: Fixed assets at the Chennai plant of the Company have been considered to be falling within the definition of an arrangement in the nature of operating lease as per "Ind-AS 17 Leases". Accordingly, in respect of the comparative quarter and year to date ended March 31, 2016, revenue from such operating lease rentals has been reclassified from "Sales (including excise duty)/ Sale of services" to "Other operating revenue". No such rentals were receivable in the current period.
- Notes A and D: Liquidated damages has been netted off against "Sales (including excise duty)/ Sale of services" as required under "Ind-AS 18 Revenue".
- Note C: Certain executives of the Company are eligible to participate in employee share-based payment plans, managed and administered by the ultimate holding company. Accordingly, an employee benefit expense has been recognised on the grant date under such employee share based payment plans as required under "Ind-AS 102 Share based Payment". It also includes actuarial gains on defined benefit plans recognised as required under "Ind-AS 19 Employee benefits".
- Notes D and E: Loans to fellow subsidiaries and security deposits have been stated at amortised cost as required under "Ind-AS 109 Financial Instruments".
- Note F: Amortisation of discount on restatement of long term provisions at present value as required under "Ind-AS 37 Provisions, Contingent Liabilities and Contingent Assets".
- Note G: Actuarial gains on defined benefit plans recognised as required under "Ind-AS 19 Employee benefits".

4 The reconciliation of Total Equity (Shareholder's Funds) reported in accordance with Indian GAAP and Total Equity reported in accordance with Ind AS is given below:

(Rupees in Lakhs)

Particulars	As at March 31, 2016
Total equity (shareholders funds) as per Previous GAAP	99,667
Adjustments:	
Reversal of provision of litigations/ disputes - restated to fair valuation	21
Provision of litigations/ disputes - restated to fair valuation	(4)
Interest on intercompany loan	(54)
Accretion of security deposit (Net of rent expense and interest income)	(4)
Proposed final dividend and tax thereon	1,140
Total adjustments	1,099
Total equity as per Ind AS	100,766

This reconciliation statement has been provided in accordance with SEBI circular dated July 5, 2016 on account of implementation of Ind-AS by listed companies.

- Pursuant to SEBI clarification (Ref NSE/CML/2016/12) dated September 20, 2016, the "Sales (including excise duty)/ Sale of services" figures for prior periods have been restated to include the excise duty on sales and the same amount has been disclosed under 'Expenses'. This has no impact on the results for the respective periods.
- (a) Excise duty on export sales (Rs.410 lakhs) inadvertently included in "Sales (including Excise Duty)/ Sale of services" and in "Excise duty expense" for the preceding three months ended December 31, 2016 has now been excluded in the above results. This has no impact on the results for the said period.

(b) Purchase of stock-in-trade (Rs.349 lakhs) inadvertently included in "Cost of materials consumed" for the preceding three months ended December 31, 2016 has now been disclosed separately in the above results. This has no impact on the results for the said period.

(c) Previous period figures have been reclassified, as considered necessary to conform with current presentation, where applicable.
- The figures for the three months ended March 31, 2017 and corresponding three months ended March 31, 2016 have been arrived at by deducting the published figures upto third quarter ended December 31, 2016 and December 31, 2015 from the audited figures of the respective financial years.
- The Board of Directors has recommended a dividend of Rs.3 per share subject to approval of the Shareholders at the forthcoming Annual General Meeting.
- The above results which are published in accordance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 23, 2017.

For and on behalf of the Board of Directors

Place : Mumbai
Date : May 23, 2017



Amar Kaur
Chairman and Managing Director

May 23, 2017

BSE Limited
National Stock Exchange of India Limited
Ahmedabad Stock Exchange Limited
All Stock Exchanges

Dear Sirs/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, G. Madhusudhan Rao, Vice President – Finance of Ingersoll – Rand (India) Limited (CIN: L05190KA1921PLC036321) having its Registered Office at 8th Floor, Tower D, IBC Knowledge Park, No. 4/1, Bannerghatta Main Road, Bangalore 560 029, hereby declare that, the Statutory Auditors of the Company, Price Waterhouse & Co Bangalore LLP (Firm Registration No.: 007567S/S-200012) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended on 31st March 2017.

This Declaration is given in compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

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



G. MADHUSUDHAN RAO
VICE PRESIDENT – FINANCE