

November 2, 2018

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**

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

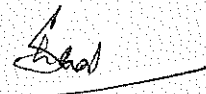
Dear Sir/Madam,

**Sub: Unaudited Financial Results of the Company for the quarter and six months ended  
September 30, 2018**

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 six months ended September 30, 2018.

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  
<http://www.ingersollrand.co.in>



It may also be noted that the Board of Directors have at their meeting held on November 2, 2018 declared an interim dividend of Rs. 3/- per equity share of face value of Rs. 10/- each for the financial year ending on March 31, 2019. The record date for the payment of interim dividend is November 16, 2018.

The meeting of the Board commenced at 10.15 a.m. and concluded at 12.00 noon.

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

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11-12/1, B Block, 2nd Floor  
Inner Ring Road, Koramangala  
Bangalore 560 071 India

Telephone +91 80 7134 7000  
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## Limited Review report

To  
**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 half year ended 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing 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 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations 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 number: 101248W/W-100022



**Sanjay Sharma**

Partner

Membership Number: 063980

Place: New Delhi

Date: 02 November 2018



**INGERSOLL-RAND (INDIA) LIMITED**

Regd. Office: 8th Floor, Tower D, IBC Knowledge Park, No. 4/1, Bannerghatta Main Road, Bengaluru - 560 029

CIN: L05190KA1921PLC036221 Telephone: +91-80-22166000 Fax: +91-80-27297482 Website: www.ingersollrand.co.in

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2018**

Sl. No.	Particulars	Quarter ended	Preceding quarter	Corresponding	Year to date figures	Year to date figures	(Rupees in Lakhs, except per equity share data)
		30 September 2018	ended 30 June 2018	quarter ended 30 September 2017	ended 30 September 2018	for previous half year ended 30 September 2017	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from operations (Refer note 3)	17,735	16,295	16,114	34,030	31,786	62,595
	(b) Other income	715	1,220	1,846	1,935	3,542	7,193
	<b>Total income</b>	<b>18,450</b>	<b>17,515</b>	<b>17,960</b>	<b>35,965</b>	<b>35,328</b>	<b>69,664</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	9,361	9,204	8,548	18,565	17,993	34,056
	(b) Purchases of stock-in-trade	328	331	265	659	480	1,057
	(c) Changes in inventories of work-in-progress, stock-in-trade and finished goods	247	(465)	517	(218)	(168)	328
	(d) Excise duty expense (Refer note 3)	-	-	-	-	1,046	1,046
	(e) Employee benefits expense	2,926	2,842	2,674	5,668	5,283	10,610
	(f) Finance costs, net	7	6	12	13	23	(208)
	(g) Depreciation and amortisation expense	280	279	314	559	664	1,260
	(h) Other expenses	1,820	2,122	2,364	3,942	4,657	8,353
	<b>Total expenses</b>	<b>14,865</b>	<b>14,319</b>	<b>14,634</b>	<b>25,188</b>	<b>23,978</b>	<b>56,500</b>
3	<b>Profit before tax (1-2)</b>	<b>3,585</b>	<b>3,196</b>	<b>3,266</b>	<b>6,777</b>	<b>5,350</b>	<b>13,164</b>
4	<b>Tax expenses</b>						
	(a) Current tax	1,163	1,090	1,143	2,253	1,864	4,349
	(b) Deferred tax	172	35	(80)	207	10	299
	(c) Current tax relating to prior years (net)	-	-	-	-	(80)	(372)
5	<b>Profit for the period/ year (3-4)</b>	<b>2,246</b>	<b>2,071</b>	<b>2,203</b>	<b>4,317</b>	<b>3,556</b>	<b>8,888</b>
6	<b>Other comprehensive income, net of income tax</b>						
	(a) (i) Items that will not be reclassified to profit or loss	6	7	(58)	13	(115)	25
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3)	(2)	20	(5)	40	(9)
	(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	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>3</b>	<b>5</b>	<b>(38)</b>	<b>8</b>	<b>(75)</b>	<b>17</b>
7	<b>Total comprehensive income (5+6)</b>	<b>2,249</b>	<b>2,076</b>	<b>2,165</b>	<b>4,325</b>	<b>3,481</b>	<b>8,905</b>
8	<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>	<b>3,157</b>
9	<b>Reserves excluding revaluation reserves as per balance sheet i.e. 'other equity'</b>						
10	<b>Earnings per share (of Rs. 10 each)</b>						
	(a) Basic	7.11	(not annualised)	6.98	(not annualised)	11.25	(annualised)
	(b) Diluted	7.11	6.56	6.98	13.68	11.25	28.16
			6.56	6.98	13.68	11.25	28.16



## BALANCE SHEET

Particulars	(Rupees in Lakhs)	
	As at 30 September 2018 (Unaudited)	As at 31 March 2018 (Audited)
<b>ASSETS</b>		
Non-current assets		
Property, plant and equipment	12,073	12,128
Capital work-in-progress	80	68
Intangible assets	-	-
Financial assets		
i. Loans	566	14,386
ii. Other financial assets	-	-
Income tax assets (net)	2,097	2,097
Deferred tax assets (net)	323	530
Other non-current assets	597	516
<b>Total non-current assets</b>	<b>15,736</b>	<b>29,725</b>
Current assets		
Inventories	8,717	7,779
Financial assets		
i. Loans	5,328	143
ii. Trade receivables	13,683	11,005
iii. Cash and cash equivalents	11,417	77,000
iv. Other bank balances	41	56
v. Other financial assets	499	981
Other current assets	1,582	2,190
<b>Total current assets</b>	<b>41,267</b>	<b>99,154</b>
<b>Total assets</b>	<b>57,003</b>	<b>128,879</b>
<b>EQUITY AND LIABILITIES</b>		
Equity		
Equity share capital	3,157	3,157
Other equity	36,033	109,681
<b>Total equity</b>	<b>39,190</b>	<b>112,838</b>
<b>LIABILITIES</b>		
Non-current liabilities		
Financial liabilities		
(i) Other financial liabilities	-	-
Provisions	15	106
Employee benefit obligations	-	-
Other non-current liabilities	102	87
<b>Total non-current liabilities</b>	<b>117</b>	<b>193</b>
Current liabilities		
Financial liabilities		
i. Trade payables	12,509	10,365
ii. Other financial liabilities	1,209	1,312
Provisions	629	560
Employee benefit obligations	462	535
Income tax liabilities (net)	658	252
Other current liabilities	2,229	2,814
<b>Total current liabilities</b>	<b>17,696</b>	<b>15,838</b>
<b>Total liabilities</b>	<b>17,813</b>	<b>16,031</b>
<b>Total equity and liabilities</b>	<b>57,003</b>	<b>128,879</b>





**Notes:**

- The statement of unaudited financial results ("the Statement") of Ingersoll-Rand (India) Limited ("the Company") for the quarter and half year ended 30 September 2018 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 2 November 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 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 (SEBI Regulations).
- 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.
- According to the requirements of Ind AS and SEBI Regulations, revenue for the corresponding half year ended 30 September 2017 and year ended 31 March 2018 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 115/118, the revenue for the corresponding quarter ended 30 September 2017, quarters ended 30 June 2018, 30 September 2018 and half year ended 30 September 2018 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	(Rupees in Lakhs)	
	Corresponding half year ended 30 September 2017	Year ended 31 March 2018
Revenue from operations	31,786	62,525
Less: Excise duty	1,046	1,046
Net revenue from operations	30,740	61,479

- Effective 1 April 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect. There are no material impacts of transition to Ind AS 115 on retained earnings as on 1 April 2018 and the unaudited financial results for the quarter and half year ended 30 September 2018.
- The Board of Directors of the Company at their meeting held on 2 November 2018, declared an interim dividend of Rs. 3 per equity share. The record date for the payment of interim dividend is 16 November 2018.
- Figures for the previous period / year have been regrouped/ reclassified as necessary to conform to current period / year classification.

Place : New Delhi  
Date : 2 November 2018

For and on behalf of the Board of Directors

Chairman and Managing Director

