



Ingersoll - Rand (India) Limited

First Floor, Subramanya Arcade,
No. 12/1, Bannerghatta Road,
Bengaluru – 560 029, India
Tel : 080-4685 5100
Fax : 080-4169 4399

August 24, 2020

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 ended June 30, 2020

Pursuant to the provisions of Regulation 33 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 ended June 30, 2020.

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 www.irco.com

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

Thanking you,

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

Digitally signed by
PAYYADI
RAJARAM
SHUBHAKAR
Date: 2020.08.24
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P. R. SHUBHAKAR
General Manager – Corp. Finance & Company Secretary

Encl.: As above

CIN: L05190KA1921PLC036321

REGD.OFFICE: FIRST FLOOR, SUBRAMANYA ARCADE, NO. 12/1, BANNERGHATTA ROAD, BENGALURU 560 029
Phone: +91 80 4685 5100 Fax: +91 80 4169 4399 Website: www.irco.com

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

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
Off Intermediate Ring Road
Bengaluru 560 071 India

Telephone +91 80 4682 3000
Fax +91 80 4682 3999

Limited Review report

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 30 June 2020 (“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, as amended (‘Listing Regulations’). 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 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 No.:101248W/W-100022

SANJAY Digitally signed by
SANJAY SHARMA
SHARMA Date: 2020.08.24
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Sanjay Sharma

Partner

Membership No. 063980

UDIN: 20063980AAAAEA5743

Place: Bengaluru

Date: 24 August 2020

B S R & Co. (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N M Joshi Marg, Mahataxmi
Mumbai 400 011



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 ENDED 30 JUNE 2020

(Rupees in Lakhs, except per equity share data)

Sl. No.	Particulars	Quarter ended	Preceding quarter	Corresponding	Year ended
		30 June 2020	ended	quarter ended	31 March 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			(Refer Note 3)		
1	Income				
	(a) Revenue from operations	9,185	13,459	19,116	70,562
	(b) Other income	338	1,562	717	3,613
	Total income	9,523	15,021	19,833	74,175
2	Expenses				
	(a) Cost of materials consumed	4,742	7,566	10,794	38,522
	(b) Purchases of stock-in-trade	300	255	394	1,312
	(c) Changes in inventories of work-in-progress, stock-in-trade and finished goods	209	(210)	(164)	34
	(d) Employee benefits expense	1,553	2,654	3,407	12,635
	(e) Finance costs	28	87	52	260
	(f) Depreciation and amortisation expense	363	424	441	1,826
	(g) Other expenses	1,200	1,638	1,966	8,183
	Total expenses	8,395	12,414	16,890	62,772
3	Profit before tax (1-2)	1,128	2,607	2,943	11,403
4	Tax expenses				
	(a) Current tax	332	559	1,017	2,876
	(b) Deferred tax	(16)	126	20	178
	(c) Current tax relating to prior years (net)	-	-	-	(110)
	Total tax expenses	316	685	1,037	2,944
5	Profit for the period/ year (3-4)	812	1,922	1,906	8,459
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	94	(479)	(2)	(486)
	Income tax relating to this item credit/ (charge)	-	(3)	1	(1)
	Other comprehensive income, net of income tax	94	(482)	(1)	(487)
7	Comprehensive income (5+6)	906	1,440	1,905	7,972
8	Paid-up equity share capital (Face Value of Rs.10 per share)	3,157	3,157	3,157	3,157
9	Reserves excluding revaluation reserves as per balance sheet i.e. 'other equity'				34,956
10	Earnings per share (of Rs.10 each)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic	2.57	6.08	6.04	26.80
	(b) Diluted	2.57	6.08	6.04	26.80



Notes:

- 1 The statement of unaudited financial results ("the Statement") of Ingersoll-Rand (India) Limited ("the Company") for the quarter ended 30 June 2020 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 24 August 2020. 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 figures for the quarter ended 31 March 2020 are the balancing figures between the audited figures in respect of the full previous financial year and the published unaudited year to date figures upto the end of the third quarter of the previous financial year, which were subjected to limited review.
- 4 Ingersoll Rand Inc. (the ultimate holding company) along with Ingersoll Rand U.S. Holdco Inc. (the intermediate holding company) and Ingersoll Rand Industrial U.S. Inc. (the immediate holding company) had made an offer of INR 642.63 per fully paid-up equity share to the public shareholders of the Company to acquire upto 8,207,680 fully paid-up equity shares, constituting 26% of the fully diluted voting equity share capital of the Company. This Offer was mandatory in compliance with Regulations 3(1), 4 and 5(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The period for tendering of equity shares was between 22 June 2020 and 3 July 2020. Pursuant to the offer, Ingersoll Rand Inc. acquired 17,41,798 equity shares (equivalent to 5.52%) from the public shareholders of the Company. Consequently, the total shareholding of promoter and promoter group now stands at 79.52% of the total equity share capital of the Company.
- 5 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 these unaudited financial results 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 these unaudited financial results.
- 6 Figures for the previous period / year have been regrouped/ reclassified as necessary to conform to current period / year classification.

Place : Gurugram
Date : 24 August 2020

For and on behalf of the Board of Directors

AMAR Digitally signed
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Date: 2020.08.24
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Amar Kaul
Chairman and Managing Director

