Ingersoll Rand

Ingersoll - Rand (India) Limited | 8th Floor, Tower D, IBC Knowledge Park,
No. 4/1, Bannerghatta Main Road,
Bangalore – 560 029, India
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August 10, 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

Dear Sir/Madam,

Sub: Annual General Meeting held on 10th August 2018

Dear Sir/Madam,

The Ninety-Sixth Annual General Meeting (AGM) of the Company was held today, as scheduled, at Vivanta by Taj, 41/3, Mahatma Gandhi Road, Bangalore 560 001 at 12.00 noon.

The voting results of the resolutions voted upon at the said 96th AGM will be declared within 48 hours of conclusion of the AGM and will be sent to the stock exchanges as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The address by the Chairman of the Board Mr. Amar Kaul to the members is enclosed for your ready reference and we shall be thankful if you arrange to inform your members accordingly.

Thanking you,

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

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

INGERSOLL – RAND (INDIA) LIMTED

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

Ingersoll Rand – Creating Lasting Value

Address by Amar Kaul, Chairman of the Board of Directors at the 96th Annual General Meeting

Dear Shareholders,

It gives me great pleasure to welcome you on behalf of the Board of Directors to the 96th Annual General Meeting of your Company. I thank you all for joining us today. Your presence here bears testimony to the strength of our continuing partnership.

Before I share a detailed update on our progress for the year, I am excited to share that this year is marked by a key milestone for us. Ingersoll Rand India went public in 1977, and 2017 marks the 40th anniversary of our public entity in the country. This landmark moment and this incredible journey would not have been possible without your unstinted support and faith in us, all along.

2017 was marked with key economic reforms by the Government of India. The GST rollout, shortly after the demonetization drive of the previous year did have a lingering effect on the economy. The teething problems due to the complexity and scale of the GST program compounded with soaring real interest rates, falling food prices and an intensifying overhang from the Twin Balance Sheet challenge led to a sharp downswing in the macroeconomic development in the first half of 2017.

The second half of the year saw robust signs of revival in the business climate. Due to significant steps taken by the Government to put the economy back on track, India jumped 30 spots on the World Bank's Ease of Doing Business rankings, while the foreign direct investment (FDI) saw an increase in flow by 20 percent.

It is also encouraging to note that the CII Business Confidence Index (CII- BCI) continues to reflect optimism in the business environment. Even the global economy looks upbeat with a positive growth forecast in GDP.

I am glad to share with you, that despite all the challenges, your Company has been able to sustain its progress this year too. We have continued to invest in our strategies towards strengthening our market leadership position. We remain committed to maximize the enduring value and returns to our esteemed shareholders.

Today, India stands at the threshold of a strong economic revival. In the current environment of strong business confidence, we are confidently positioned to continue the momentum, forge stronger relationship with our stakeholders and further solidify our position in the market.

How, you might ask, are we Accomplishing Growth?

The answer is simple. By truly focusing on our customers and developing ways to maximize return on their investments. To consistently deliver reliable results for all our stakeholders, we work relentlessly on perfecting our energy efficient solutions, operations excellence and pioneering innovations.

I am pleased to share that for the year ended 31st March 2018, we recorded revenues of Rs. 614.8 crores. Our profits after tax stood at Rs. 89 crores, which was 17% higher compared to profit after tax of previous financial year.

Delivering Excellence is our daily motto at Ingersoll Rand.

We remained actively invested in initiatives that will simplify business and drive growth in the coming years. We overcame challenging times to grow profitably this year too, with an increased presence in Oil & Gas, Automobiles, Pharmaceuticals and Textiles sectors.

With our continued impetus on innovation, we introduced new models to our line of Next generation R-Series oil-flooded rotary screw air compressors. These new models provide more energy efficient solutions for customers with high capacity air requirements effectively bringing down the total cost of ownership for them.

We've also continued to grow our market share with an increased presence in our focus verticals. Our Services portfolio delivered a profitable topline growth driven by strategic customer-focused initiatives.

Our commitment towards forging strong and lasting relationships with our partners continued with yet another successful annual Channel Meet for Direct and Distribution channels. In keeping with our overall strategy of delivering solutions and profits by working together effectively, the theme for the event this year was 'The Big Leap' and was built around the pillars of effectiveness and empowerment.

We also leveraged key industry seminars and events to showcase our wide range of products and solutions.

Winning Together is a way of life at Ingersoll Rand.

After all, what is a Company, but for its people? Behind the sustained progress of your Company stands a uniquely progressive, diverse and inclusive culture that empowers each one of our employee to feel appreciated and motivated to bring passion to work, every single day.

We take great pride in our culture and go to great lengths to nurture it. To reinforce our commitment to workplace diversity, our parent company entered the international Paradigm for Parity Coalition and pledged to bring gender parity to our corporate leadership structure by 2030. To increase representation and retention of female workforce within Ingersoll Rand India, we launched focused Employee Resource Groups with a special emphasis on 'Gender Diversity' and 'Appreciating Culture'.

Our employee engagement index score for 2017 continued to show a happy upward trend with 100% participation from our employees across locations.

What emerged as the strongest areas of engagement were ethics, values, safety, sustainability, and health and wellness. This is directly reflective of our commitment to a balanced approach for growth and sustainability.

With a keen interest on a healthy and sustainable work-life balance for our people, we brought the exciting Virgin Pulse Global Health Challenge to the Company. Our employees have taken the challenge head-on by participating actively and showing a sincere commitment to a healthy lifestyle.

We went a step further and engaged with future talent through an initiative to strengthen the industry academic relationship. We invited over 1100 students to visit our Naroda Plant on the occasion of International Manufacturing Day. The students joined us from various colleges running vocational studies, engineering and management programs across Gujarat. They were delighted with the opportunity and we were equally thrilled with the fresh energies they brought.

For us, life is not just about making progress, it's about Making a Difference.

To truly make a difference, our hearts have to be in the right place. Ours is with the communities within which we operate. We truly care about them and work wholeheartedly to advance their quality of life. Not with one act, but with sustained acts that help build healthy, educated communities empowered to earn their livelihoods.

In compliance with the Companies Act 2013, we continued to support existing initiatives and launched some new ones. I am proud to share that this year we have positively impacted 55,700 lives directly.

Over 6500 students across government schools in Naroda were served nutritious meals through our continued support of Akshay Patra's mid-day meal program. Furthering quality science education in government schools to build a culture of reasoning and innovation, we continued our association with Agastya International Foundation. The Ingersoll Rand Science Centre at Government Model Sanskriti Senior Secondary School in Gurgaon and the mobile science lab in Naroda facilitates stimulating science education through experiential methods and well-trained mentors.

Continuing our partnership with NSDC to help skill the country's educated youth from weaker sections to earn a livelihood, we are imparting training to 430 youth including 210 female participants, for placement opportunities in Healthcare and Automotive sectors.

With a dedicated focus on community development through environmental sustainability, we also partnered with Uthaan NGO this year. We adopted some areas of land in Gurgaon for supporting green plantation and maintenance in high traffic belts.

Breathing life into our vision and driving our dream of a better world are committed, compassionate and engaged employees who volunteer wholeheartedly in all our community development initiatives. In 2017 itself, our employees engaged in 15 volunteering activities putting in 1400 hours of their time across multiple projects.

All our actions lead to Creating Lasting Value

Dear shareholders, we enter the New Year with confidence and optimism. Our well thought out actions, across all parameters and verticals have been made with sustained progress in mind. We are well positioned to grow steadily in the coming year. With positive trends in both global and

Indian economy; a strong rebound in India's industrial production and a renewed optimism in business sentiments, we can all look forward to a positive fiscal New Year.

We aim to drive our growth with our strategy of remaining invested in our differentiated product portfolio, culture, in-depth domain expertise, exceptional customer service, and our focus on delivering strong shareholder returns.

It gives me immense pleasure to also share with you that the Board of Directors had declared a one-time Special Interim Dividend of INR 202 per share to commemorate the 40th year anniversary of the Company's public listing in the country. This is our way of expressing our gratitude to all of you for being invested in us and supporting us through this journey.

We will continue to sustain and strengthen our leadership position in both global and Indian markets, while delivering top-tier financial performance and creating enduring value for all our stakeholders and the society.

In conclusion, I would like to thank all of you - our valued shareholders, on behalf of all our employees and the Board, for your continued support and encouragement.

INGERSOLL – RAND (INDIA) LIMITED

Amar Kaul
Chairman and Managing Director

Bangalore, 10th August 2018

Note: *This does not purport to be a record of the proceedings of the Annual General Meeting.*