



## INGERSOLL-RAND (INDIA) LIMITED

Regd. Office: Plot No. 35, KIADB Industrial Area, Bidadi, Bangalore 562 109

## FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2011

(Rupees in Lakhs)

| Sl. No. | Description                                                                                                                             | 3 months ended 30.09.2011 | Corresponding 3 months ended 30.09.2010 | Year to date figures for current period ended 30.09.2011 | Year to date figures for previous year ended 30.09.2010 | Previous Accounting Year ended on 31.03.2011 |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------|---------------------------|-----------------------------------------|----------------------------------------------------------|---------------------------------------------------------|----------------------------------------------|
|         |                                                                                                                                         | (Unaudited)               | (Unaudited)                             | (Unaudited)                                              | (Unaudited)                                             | (Audited)                                    |
| 1.      | (a) Net Sales / Income from Operations                                                                                                  | 14,278                    | 11,368                                  | 26,855                                                   | 21,471                                                  | 48,303                                       |
|         | (b) Other Operating Income                                                                                                              | 378                       | 385                                     | 740                                                      | 814                                                     | 1,563                                        |
|         | (c) Total                                                                                                                               | 14,652                    | 11,754                                  | 27,595                                                   | 22,285                                                  | 49,866                                       |
| 2.      | Expenditure                                                                                                                             |                           |                                         |                                                          |                                                         |                                              |
|         | (a) (Increase)/Decrease in stock in trade and work in progress                                                                          | (564)                     | 822                                     | (850)                                                    | (803)                                                   | (483)                                        |
|         | (b) Consumption of raw materials / components                                                                                           | 10,718                    | 6,485                                   | 19,708                                                   | 14,824                                                  | 33,180                                       |
|         | (c) Purchase of traded goods                                                                                                            | -                         | -                                       | -                                                        | -                                                       | -                                            |
|         | (d) Employees cost                                                                                                                      | 1,324                     | 1,148                                   | 2,818                                                    | 2,315                                                   | 4,680                                        |
|         | (e) Depreciation                                                                                                                        | 158                       | 113                                     | 287                                                      | 224                                                     | 476                                          |
|         | (f) Other expenditure                                                                                                                   | 2,088                     | 1,373                                   | 3,568                                                    | 2,837                                                   | 6,209                                        |
|         | (g) Total                                                                                                                               | 13,721                    | 10,011                                  | 26,327                                                   | 19,021                                                  | 43,990                                       |
| 3.      | Profit from Operations before Other Income, Interest and Exceptional Items (1-2)                                                        | 931                       | 1,723                                   | 2,268                                                    | 3,264                                                   | 5,876                                        |
| 4.      | Other Income                                                                                                                            | 1,500                     | 1,054                                   | 2,837                                                    | 1,945                                                   | 4,370                                        |
| 5.      | Profit before Interest and Exceptional Items (3+4)                                                                                      | 2,431                     | 2,777                                   | 5,105                                                    | 5,209                                                   | 10,246                                       |
| 6.      | Interest                                                                                                                                | 34                        | -                                       | 35                                                       | -                                                       | 53                                           |
| 7.      | Profit after Interest but before Exceptional Items (5-6)                                                                                | 2,397                     | 2,777                                   | 5,070                                                    | 5,209                                                   | 10,193                                       |
| 8.      | Exceptional Items                                                                                                                       | -                         | -                                       | -                                                        | -                                                       | -                                            |
| 9.      | Profit(+)/Loss(-) from Ordinary Activities before tax (7-8)                                                                             | 2,397                     | 2,777                                   | 5,070                                                    | 5,209                                                   | 10,193                                       |
| 10.     | Tax expense                                                                                                                             |                           |                                         |                                                          |                                                         |                                              |
|         | (a) Provision for current taxation                                                                                                      | 810                       | 571                                     | 1,681                                                    | 1,771                                                   | 3,172                                        |
|         | (b) Provision for deferred taxation                                                                                                     | (28)                      | (46)                                    | (33)                                                     | (30)                                                    | 81                                           |
|         | (c) Provision for fringe benefit tax                                                                                                    | -                         | -                                       | -                                                        | -                                                       | 8                                            |
| 11.     | Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)                                                                         | 1,618                     | 1,885                                   | 3,422                                                    | 3,468                                                   | 6,934                                        |
| 12.     | Extraordinary Items                                                                                                                     |                           |                                         |                                                          |                                                         |                                              |
|         | Cost contribution relating to prior year                                                                                                | -                         | -                                       | -                                                        | -                                                       | 72                                           |
| 13.     | Net Profit(+)/Loss(-) for the period (11-12)                                                                                            | 1,618                     | 1,885                                   | 3,422                                                    | 3,468                                                   | 6,962                                        |
| 14.     | Paid-up equity share capital<br>(Face Value of Rs. 10 per share)                                                                        | 3,157                     | 3,157                                   | 3,157                                                    | 3,157                                                   | 3,157                                        |
| 15.     | Reserves excluding revaluation reserves<br>as per balance sheet of previous accounting year                                             |                           |                                         |                                                          |                                                         | 78,797                                       |
| 16.     | Earnings Per Share (EPS) (in Rupees)                                                                                                    |                           |                                         |                                                          |                                                         |                                              |
|         | (a) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not be annualized) | 5.12                      | 5.88                                    | 10.84                                                    | 10.99                                                   | 21.97                                        |
|         | (b) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not be annualized)  | 5.12                      | 5.88                                    | 10.84                                                    | 10.99                                                   | 21.74                                        |
| 17.     | Public shareholding                                                                                                                     |                           |                                         |                                                          |                                                         |                                              |
|         | - Number of shares                                                                                                                      | 8,208,000                 | 8,208,000                               | 8,208,000                                                | 8,208,000                                               | 8,208,000                                    |
|         | - Percentage of shareholding                                                                                                            | 26%                       | 26%                                     | 26%                                                      | 26%                                                     | 26%                                          |

(Rupees in Lakhs)

| Sl. No. | Description                                                                              | 3 months ended 30.09.2011 | Corresponding 3 months ended 30.09.2010 | Year to date figures for current period ended 30.09.2011 | Year to date figures for previous year ended 30.09.2010 | Previous Accounting Year ended on 31.03.2011 |
|---------|------------------------------------------------------------------------------------------|---------------------------|-----------------------------------------|----------------------------------------------------------|---------------------------------------------------------|----------------------------------------------|
|         |                                                                                          | (Unaudited)               | (Unaudited)                             | (Unaudited)                                              | (Unaudited)                                             | (Audited)                                    |
| 18.     | Promoters and promoter group Shareholding                                                |                           |                                         |                                                          |                                                         |                                              |
|         | (a) Pledged/Encumbered                                                                   |                           |                                         |                                                          |                                                         |                                              |
|         | - Number of shares                                                                       | -                         | -                                       | -                                                        | -                                                       | -                                            |
|         | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | -                         | -                                       | -                                                        | -                                                       | -                                            |
|         | - Percentage of shares (as a % of the total share capital of the company)                | -                         | -                                       | -                                                        | -                                                       | -                                            |
|         | (b) Non-encumbered                                                                       |                           |                                         |                                                          |                                                         |                                              |
|         | - Number of shares                                                                       | 23,360,000                | 23,360,000                              | 23,360,000                                               | 23,360,000                                              | 23,360,000                                   |
|         | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100%                      | 100%                                    | 100%                                                     | 100%                                                    | 100%                                         |
|         | - Percentage of shares (as a % of the total share capital of the company)                | 74%                       | 74%                                     | 74%                                                      | 74%                                                     | 74%                                          |

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rupees in Lakhs)

| Sl. No. | Particulars                                                                                | 3 months ended 30.09.2011 | Corresponding 3 months ended 30.09.2010 | Year to date figures for current period ended 30.09.2011 | Year to date figures for previous year ended 30.09.2010 | Previous Accounting Year ended on 31.03.2011 |
|---------|--------------------------------------------------------------------------------------------|---------------------------|-----------------------------------------|----------------------------------------------------------|---------------------------------------------------------|----------------------------------------------|
|         |                                                                                            | (Unaudited)               | (Unaudited)                             | (Unaudited)                                              | (Unaudited)                                             | (Audited)                                    |
| 1.      | Segment Revenue                                                                            |                           |                                         |                                                          |                                                         |                                              |
|         | a) Air Solutions                                                                           | 13,658                    | 11,098                                  | 26,016                                                   | 20,726                                                  | 46,664                                       |
|         | b) Others                                                                                  | 418                       | 271                                     | 839                                                      | 746                                                     | 1,619                                        |
|         |                                                                                            | 14,276                    | 11,369                                  | 26,855                                                   | 21,471                                                  | 48,303                                       |
|         | Less: Inter segment revenue                                                                | -                         | -                                       | -                                                        | -                                                       | -                                            |
|         | Net Sales / Income from Operations                                                         | 14,276                    | 11,369                                  | 26,855                                                   | 21,471                                                  | 48,303                                       |
| 2.      | Segment Results                                                                            |                           |                                         |                                                          |                                                         |                                              |
|         | [Profit (+)/Loss (-) before tax and interest from segment]                                 |                           |                                         |                                                          |                                                         |                                              |
|         | a) Air Solutions                                                                           | 1,060                     | 1,778                                   | 2,532                                                    | 3,302                                                   | 5,728                                        |
|         | b) Others                                                                                  | 27                        | 72                                      | 65                                                       | 167                                                     | 146                                          |
|         |                                                                                            | 1,087                     | 1,850                                   | 2,597                                                    | 3,469                                                   | 5,873                                        |
|         | Less: (i) Interest                                                                         | 34                        | -                                       | 35                                                       | -                                                       | 53                                           |
|         | (ii) Other unallocable expenditure net of unallocable income (including exceptional items) | (1,344)                   | (927)                                   | (2,508)                                                  | (1,740)                                                 | (4,373)                                      |
|         | Total Profit before tax                                                                    | 1,367                     | 2,777                                   | 5,678                                                    | 5,209                                                   | 10,193                                       |
| 3.      | Capital Employed                                                                           |                           |                                         |                                                          |                                                         |                                              |
|         | [Segment Assets - Segment Liabilities]                                                     |                           |                                         |                                                          |                                                         |                                              |
|         | a) Air Solutions                                                                           | 14,470                    | 12,230                                  | 14,470                                                   | 12,230                                                  | 14,205                                       |
|         | b) Others                                                                                  | 736                       | 836                                     | 736                                                      | 836                                                     | 630                                          |
|         | c) Other Unallocable Corporate Assets                                                      | 53,636                    | 67,660                                  | 63,636                                                   | 67,660                                                  | 67,080                                       |
|         |                                                                                            | 76,742                    | 80,726                                  | 76,742                                                   | 80,726                                                  | 81,524                                       |

TOTAL P.03

## STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

| Particulars                                                    | As at September 30, |               |
|----------------------------------------------------------------|---------------------|---------------|
|                                                                | 2011                | 2010          |
|                                                                | (Unaudited)         | (Unaudited)   |
| <b>SHAREHOLDERS' FUNDS:</b>                                    |                     |               |
| (a) Capital                                                    | 3,157               | 3,157         |
| (b) Reserves and Surplus                                       | 75,585              | 77,578        |
| <b>LOAN FUNDS</b>                                              |                     |               |
| <b>TOTAL</b>                                                   | <b>78,742</b>       | <b>80,735</b> |
| <b>FIXED ASSETS (NET)</b>                                      | <b>4,538</b>        | <b>2,388</b>  |
| <b>INVESTMENTS</b>                                             | <b>-</b>            | <b>-</b>      |
| <b>DEFERRED TAX ASSET</b>                                      | <b>447</b>          | <b>525</b>    |
| <b>CURRENT ASSETS, LOANS AND ADVANCES</b>                      |                     |               |
| (a) Inventories                                                | 12,755              | 11,088        |
| (b) Sundry Debtors                                             | 11,039              | 9,054         |
| (c) Cash and Bank Balances                                     | 48,331              | 52,061        |
| (d) Other current assets                                       | -                   | -             |
| (e) Loans and Advances                                         | 18,896              | 17,799        |
| <b>Less: Current Liabilities and Provisions</b>                |                     |               |
| (a) Liabilities                                                | 14,077              | 10,582        |
| (b) Provisions                                                 | 1,186               | 1,586         |
| <b>NET CURRENT ASSETS</b>                                      | <b>73,757</b>       | <b>77,824</b> |
| <b>MISCELLANEOUS EXPENDITURE (not written off or adjusted)</b> | <b>-</b>            | <b>-</b>      |
| <b>PROFIT AND LOSS ACCOUNT</b>                                 | <b>-</b>            | <b>-</b>      |
| <b>TOTAL</b>                                                   | <b>78,742</b>       | <b>80,735</b> |

## Notes:-

- (i) The revenue and results arising on account of contract manufacturing done for associate companies has been shown as "Others" in segment reporting.
- (ii) Provision for current taxation and deferred taxation of Rs. 1,848 lakhs for the six months ended September 30, 2011, has been made on an estimated basis. The actual tax liability of the Company will be determined on the basis of taxable income of the Company for the year April 1, 2011 to March 31, 2012.
- (iii) The Company did not have any investor complaints pending as on 1st July 2011. Three complaints were received from investors of the Company during the period 1st July 2011 to 30th September 2011, of which one complaint was resolved during the same period and two complaints were pending as on 30th September 2011.
- (iv) The Board of Directors of the Company have at their meeting held on October 21, 2011, declared an Interim dividend of Rs. 3/- per equity share. The record date for the payment of Interim dividend is November 4, 2011.
- (v) Figures for the previous period / year have been recast as necessary to conform to current period / year classification.
- (vi) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on October 21, 2011.

For and on behalf of the Board of Directors

Place: Bangalore

Date: October 21, 2011

Venkatesh Valluri  
Chairman