

May 31, 2021

Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 500210The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C-1,
Block G, Bandra – Kurla Complex,
Bandra (East) – 400 051
Scrip Symbol: INGERRAND EQ

Dear Sir/Madam,

Sub: Audited Financial Results of the Company for the quarter and year ended March 31, 2021

Pursuant to the provisions contained in Regulation 33 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the board of directors of the Company (the “Board”) at its meeting held today has approved the audited financial results of the Company for the quarter and year ended March 31, 2021. We would like to confirm that the statutory auditors of the Company have issued Audit Report with unmodified opinion on these financial results.

We enclose herewith a copy of the said Audited Financial Results together with Auditor’s Report issued by B S

Company’s website <https://www.irco.com>

We wish to further inform you that the Board at its meeting held today has recommended a dividend of Rs. 3.00 per equity share of face value of Rs. 10/- each for the financial year ended March 31, 2021, which is subject to approval of the shareholders at the next Annual General Meeting. The dividend, if approved by the shareholders at the next Annual General Meeting shall be paid within the time stipulated by the Companies Act, 2013.

The meeting of the Board commenced at 3.50 p.m. and concluded at 4.50 p.m.

Please take the above on record and kindly bring this to the notice of the Board.

u,

Very truly yours,
For In

B S R & Co. LLP

Chartered Accountants

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

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF INGERSOLL-RAND (INDIA) LIMITED

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying Annual Financial Results of Ingersoll-Rand (India) Limited (hereinafter referred to as the "Company") for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Annual Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Annual Financial Results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These Annual Financial Results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Annual Financial Results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

Independent Auditor's Report (Continued)
Ingersoll-Rand India Limited

Management's and Board of Directors' Responsibilities for the Annual Financial Results (continued)

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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Annual Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Annual Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Annual Financial Results made by the Management and Board of Directors.

Independent Auditor's Report (Continued)
Ingersoll-Rand India Limited

Auditor's Responsibilities for the Audit of the Annual Financial Results (continued)

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Annual Financial Results include the results for the quarter ended 31 March 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

for B S R & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/W-100022

SANJAY Digitally signed by
SANJAY SHARMA
SHARMA Date: 2021.05.31
16:52:33 +05'30'

Sanjay Sharma

Partner

Membership No.: 063980

UDIN: 21063980AAAAGT5735

Place: Bengaluru

Date: 31 May 2021

Particulars	(Rupees in Lakhs, except per equity share data)				
	Quarter ended 31 March 2021	Preceding quarter ended 31 December 2020	Corresponding quarter ended 31 March 2020	Year ended 31 March 2021	Year ended 31 March 2020
	(Audited) (Refer Note 4)	(Unaudited)	(Audited) (Refer Note 4)	(Audited)	(Audited)
1 Income					
(a) Revenue from operations	18,732	19,037	13,459	61,773	70,562
(b) Other income	326	330	1,562	1,305	3,613
Total income	19,058	19,367	15,021	63,078	74,175
2 Expenses					
(a) Cost of materials consumed	10,989	10,477			

Particulars

(Rupees in Lakhs)
As at
31 March 2021
(Audited)

As at
31 March 2020
(Audited)

SETS

Non-current assets

Property, plant and equipment

10,224

10,931

Capital work-in-progress

412

114

Right-of-use assets

913

778

Intangible assets

33

41

Financial assets

(i) Loans receivables

227

97

(ii) Other financial assets

142

114

Deferred tax assets (net)

113

-

Income tax assets (net)

1,569

2,182

A. Cash flow from operating activities

Profit before income tax

Adjustments for:

Depreciation and amortisation expense

Interest expense (net)

Interest income

Unwinding of discount on interest on loans to fellow subsidiaries

Net (gain)/ loss on disposal of property, plant and equipment

The statement has been approved and audited by the statutory auditors.

The Statement has been prepared in accordance with the Accounting and Disclosure Requirements of the Companies Act, 2013.

The Company operates in one business segment.

Ingersoll Rand Inc. (the ultimate holding company) had made an offer of Rs. 1,200 per equity share of the Company. This Offer was

of the Company) Limited ('the Company') for the quarter and year ended 31 March 2021. The Statement has been audited by the statutory auditors on 31 May 2021. The Statement has been audited by the statutory auditors.

The Statement has been prepared in accordance with the Accounting and Disclosure Requirements of the Companies Act, 2013 and in terms of the Accounting and Disclosure Requirements of the Companies Act, 2013.

The Company operates in one business segment. The disclosures have been presented as such information is available in the statement.

Ingersoll Rand Inc. (the ultimate holding company) had made an offer of Rs. 1,200 per equity share of the Company. This Offer was

between the Company and the Director has

Director has

of Rs. 1,000

relating to CC /ID-ns because of the significant impact on liquidity and operations of the date of

impact the contribution of the code and related rules to the

to conform to the

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