



Ingersoll-Rand (India) Limited  
Unit #31, 3rd Floor, 2nd Level, Kalpataru Square  
Andheri-Kurla Road, Andheri (East)  
Mumbai-400059, Maharashtra, India  
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Fax:+91 22 2831 5302  
www.ingersollrand.co.in

February 4, 2016

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


**Subject : Declaration of our Unaudited Financial Results for the quarter and nine months ended December 31, 2015.**

Dear Sir/Madam,

As per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find a copy of the Unaudited Financial Results for the quarter and nine months ended December 31, 2015 along with the Limited Review Report of our Statutory Auditors, Price Waterhouse & Co Bangalore LLP.

We shall be thankful if you arrange to keep the members informed accordingly.

Very truly yours,  
INGERSOLL-RAND (INDIA) LIMITED

  
P. R. SHUBHAKAR  
General Manager- Corp. Finance and Company Secretary

Encl : as above

# Price Waterhouse & Co Bangalore LLP

## Chartered Accountants

The Board of Directors  
Ingersoll-Rand (India) Limited  
Plot No. 35, KIADB Industrial Area,  
Bidadi, Bangalore – 562 109

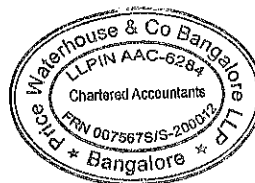
1. We have reviewed the unaudited financial results of Ingersoll-Rand (India) Limited (the "Company") for the quarter ended December 31, 2015, which are included in the accompanying 'Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2015' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The 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.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse & Co Bangalore LLP  
Firm Registration Number: 007567S/S-200012  
Chartered Accountants



Shivakumar Hegde  
Partner  
Membership Number: 204627

Mumbai  
February 4, 2016



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The Millenia, 1 & 2 Murphy Road, Ulsoor, Bangalore - 560 008  
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Price Waterhouse & Co, Bangalore (a Partnership Firm) converted into Price Waterhouse & Co Bangalore LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-6284) with effect from, August 25, 2014. Post its conversion to Price Waterhouse & Co Bangalore LLP, its ICAI registration number is 007567S/S-200012 (ICAI registration number before conversion was 007567S)

**INGERSOLL-RAND (INDIA) LIMITED**

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015**
**PART I**

(Rupees in Lakhs, except share and per equity share data)

Sl. No.	Description	3 months ended 31.12.2015	Preceding 3 months ended 30.09.2015	Corresponding 3 months ended 31.12.2014 in the previous year	Year to date figures for current period ended 31.12.2015	Year to date figures for period ended 31.12.2014 in the previous year	Previous Year ended on 31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1.</b>	<b>Income from operations</b>						
	(a) Net sales / income from operations	19,190	17,321	18,978	50,575	49,937	64,574
	(b) Other operating income	214	288	293	800	773	979
	<b>Total income from operations (Net)</b>	<b>19,404</b>	<b>17,609</b>	<b>19,271</b>	<b>51,375</b>	<b>50,710</b>	<b>65,553</b>
<b>2.</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	12,288	11,441	13,958	33,441	34,006	42,860
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	86	(260)	(238)	(204)	397	1,365
	(d) Employee benefits expense	2,109	2,170	1,975	6,528	5,628	7,724
	(e) Depreciation and amortisation expense	217	332	297	855	890	1,155
	(f) Other expenses	2,630	2,604	2,012	7,578	6,502	9,151
	<b>Total expenses</b>	<b>17,330</b>	<b>16,287</b>	<b>18,004</b>	<b>48,198</b>	<b>47,423</b>	<b>62,255</b>
<b>3.</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2,074</b>	<b>1,322</b>	<b>1,267</b>	<b>3,177</b>	<b>3,287</b>	<b>3,298</b>
<b>4.</b>	<b>Other income</b>	<b>1,265</b>	<b>1,292</b>	<b>1,330</b>	<b>3,932</b>	<b>4,400</b>	<b>6,041</b>
<b>5.</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>3,339</b>	<b>2,614</b>	<b>2,597</b>	<b>7,109</b>	<b>7,687</b>	<b>9,339</b>
<b>6.</b>	<b>Finance costs</b>	<b>10</b>	<b>10</b>	<b>18</b>	<b>30</b>	<b>220</b>	<b>208</b>
<b>7.</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>3,329</b>	<b>2,604</b>	<b>2,579</b>	<b>7,079</b>	<b>7,467</b>	<b>9,131</b>
<b>8.</b>	<b>Exceptional Items - Sales tax refund relating to earlier years</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(964)</b>
<b>9.</b>	<b>Profit from ordinary activities before tax (7-8)</b>	<b>3,329</b>	<b>2,604</b>	<b>2,579</b>	<b>7,079</b>	<b>7,467</b>	<b>10,095</b>
<b>10.</b>	<b>Tax expense</b>						
	(a) Provision for current taxation	1,078	819	903	2,291	2,578	3,569
	(b) Provision for deferred taxation	84	85	(19)	150	37	51
	(c) Write back of tax relating to prior years (net)	-	-	-	-	-	(140)
<b>11.</b>	<b>Net Profit/Loss from ordinary activities after tax (9-10)</b>	<b>2,167</b>	<b>1,700</b>	<b>1,695</b>	<b>4,638</b>	<b>4,852</b>	<b>6,615</b>
<b>12.</b>	<b>Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13.</b>	<b>Net Profit/Loss for the period (11-12)</b>	<b>2,167</b>	<b>1,700</b>	<b>1,695</b>	<b>4,638</b>	<b>4,852</b>	<b>6,615</b>
<b>14.</b>	<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>
<b>15.</b>	<b>Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b>						<b>92,565</b>
<b>16.i</b>	<b>Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised)</b>						
	(a) Basic	6.86	5.39	5.37	14.69	15.37	20.95
	(b) Diluted	6.86	5.39	5.37	14.69	15.37	20.95
<b>16.ii</b>	<b>Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised)</b>						
	(a) Basic	6.86	5.39	5.37	14.69	15.37	20.95
	(b) Diluted	6.86	5.39	5.37	14.69	15.37	20.95

**INFORMATION RELATING TO DISCONTINUING OPERATIONS [Note (ii)]**

Sl. No.	Description	3 months ended 31.12.2015	Preceding 3 months ended 30.09.2015	Corresponding 3 months ended 31.12.2014 in the previous year	Year to date figures for current period ended 31.12.2015	Year to date figures for period ended 31.12.2014 in the previous year	Previous Year ended on 31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Profit / (Loss) before tax from ordinary activities attributable to discontinuing operations	-	129	84	233	302	412
2	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to discontinuing operations	-	-	-	-	-	-
3	Add / (Less): Tax expense (current and deferred) of discontinuing operations (a)+(b)	-	(45)	(28)	(81)	(103)	(140)
	(a) on ordinary activities attributable to discontinuing operations	-	(45)	(28)	(81)	(103)	(140)
	(b) on gain / (loss) on disposal of assets / settlement of liabilities attributable to discontinuing operations	-	-	-	-	-	-
4	<b>Profit / (Loss) from discontinuing operations (1 + 2 + 3)</b>	-	<b>84</b>	<b>56</b>	<b>152</b>	<b>199</b>	<b>272</b>

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(Rupees in Lakhs)

Sl. No.	Particulars	3 months ended 31.12.2015	Preceding 3 months ended 30.09.2015	Corresponding 3 months ended 31.12.2014 in the previous year	Year to date figures for current period ended 31.12.2015	Year to date figures for period ended 31.12.2014 in the previous year	Previous Year ended on 31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	<b>Segment Revenue</b>						
	a) Air Solutions	18,679	15,907	17,988	47,503	46,571	60,024
	b) Environment Solutions (Discontinuing Operations)	511	1,414	990	3,072	3,366	4,550
		19,190	17,321	18,978	50,575	49,937	64,574
	Less: Inter segment revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	19,190	17,321	18,978	50,575	49,937	64,574
2.	<b>Segment Results</b>						
	[Profit (+)/Loss (-) before tax and interest from segment]						
	a) Air Solutions	2,521	1,675	1,251	4,225	3,987	4,495
	b) Environment Solutions (Discontinuing Operations)	0	129	84	233	302	412
	Total	2,521	1,804	1,335	4,458	4,289	4,907
	Less: (i) Interest	10	10	18	30	220	208
	(ii) Other unallocable expenditure net of unallocable income (including exceptional items)	(818)	(810)	(1,262)	(2,651)	(3,398)	(5,396)
	Total Profit before tax	3,329	2,604	2,579	7,079	7,467	10,095
3.	<b>Capital Employed</b>						
	[Segment Assets - Segment Liabilities]						
	a) Air Solutions	25,964	25,305	17,993	25,964	17,993	23,169
	b) Environment Solutions (Discontinuing Operations)	9,485	9,006	12,684	9,485	12,684	12,524
	c) Other Unallocable Corporate Assets	63,770	63,882	64,423	63,770	64,423	60,029
		99,219	98,193	95,100	99,219	95,100	95,722



**Notes:-**

- (i) Provision for current taxation and deferred taxation of Rs.1,162 lakhs for the three months ended December 31, 2015, 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, 2015 to March 31, 2016.
- (ii) At the meeting of the Board of Directors ("the Board") held on September 21, 2015, the Board decided to discontinue the operations at the Chennai Plant (i.e., Environment Solutions Business). The Company entered into a Termination Agreement with Ingersoll-Rand Climate Solutions Private Limited (IRCSPL), fellow subsidiary, whereby IRCSPL has agreed to reimburse all losses and expenses directly or indirectly, suffered or incurred by the Company upto the time all assets are sold and proceeds received by the Company. The carrying value of the assets relating to the Environment Solutions business have been stated at lower of cost and estimated net realisable value. Accordingly, expenses reported for the quarter and nine months ended December 31, 2015 is net of amounts recoverable from IRCSPL. This has no impact on the results for the period.
- (iii) Figures for the previous period / year have been recast as necessary to conform to current period / year classification.
- (iv) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 4, 2016.

Place : Mumbai  
Date: February 4, 2016



For and on behalf of the Board of Directors

Roman Steinhoff  
Chairman