

November 14, 2025

**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**

Dear Sir/Madam,

**Sub: Unaudited Financial Results of the Company for the quarter and six months ended  
September 30, 2025 and interim dividend**

Pursuant to the provisions contained in Regulation 33 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the board of directors of the Company (the “Board”) at their meeting held today have approved the unaudited financial results of the Company for the quarter and six months ended September 30, 2025.

We enclose herewith a copy of the said Unaudited Financial Results together with Limited Review Report issued by Deloitte Haskins & Sells, Chartered Accountants, statutory auditors of the Company. These results are being made available on the Company’s website <https://www.irco.com/en-in/invest>

Pursuant to the provisions contained in Regulation 30 and other applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of directors at their meeting held today have declared an interim dividend of Rs. 55/-, per equity share of face value of Rs. 10/- each for the financial year ending on March 31, 2026.

The record date for the payment of interim dividend is November 25, 2025 and the dividend will be paid on December 11, 2025.

The meeting of the Board commenced at 12.15 p.m. and concluded at 1.15 p.m.

You are requested to kindly take the same on record.

Thanking you,

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

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**P. R. SHUBHAKAR**  
**Chief Financial Officer & Company Secretary**

Encl.: as above

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS 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 and half year ended September 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 008072S)

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PRAKASH  
EASWARAN

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**Krishna Prakash E**  
Partner

(Membership No. 216015)  
UDIN: 25216015BMOAYN1331

Place: Ahmedabad  
Date: November 14, 2025  
Ref: EKP/HG/NH/2025



# 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/en-in/invest

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(Rupees in Lakhs, except per equity share data)

Sl. No.	Particulars	Quarter ended September 30, 2025	Preceding quarter ended June 30, 2025	Corresponding quarter ended September 30, 2024	Year to date figures for current half year ended September 30, 2025	Year to date figures for previous half year ended September 30, 2024	Year ended March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>						
	(a) Revenue from operations (Refer Note 3)	32,194	31,532	31,835	63,726	63,243	1,33,629
	(b) Other income (Refer Note 3)	898	955	998	1,853	1,881	3,829
	<b>Total income</b>	<b>33,092</b>	<b>32,487</b>	<b>32,833</b>	<b>65,579</b>	<b>65,124</b>	<b>1,37,458</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	18,443	15,917	16,927	34,360	34,475	72,088
	(b) Purchases of stock-in-trade	900	789	642	1,689	1,322	2,646
	(c) Changes in inventories of work-in-progress, stock-in-trade and finished goods	(1,568)	1,032	428	(536)	(368)	(253)
	(d) Employee benefits expense	3,252	3,221	3,207	6,473	6,200	11,981
	(e) Finance costs	41	44	3	85	21	136
	(f) Depreciation and amortisation expense	357	379	448	736	900	1,706
	(g) Other expenses	3,582	3,149	3,083	6,731	6,150	13,118
	<b>Total expenses</b>	<b>25,007</b>	<b>24,531</b>	<b>24,738</b>	<b>49,538</b>	<b>48,700</b>	<b>1,01,422</b>
3	<b>Profit before tax (1-2)</b>	<b>8,085</b>	<b>7,956</b>	<b>8,095</b>	<b>16,041</b>	<b>16,424</b>	<b>36,036</b>
4	<b>Tax expenses</b>						
	(a) Current tax	2,081	2,057	2,079	4,138	4,225	9,148
	(b) Deferred tax	(31)	1	(19)	(30)	(22)	366
	(c) Current tax relating to prior years (net)	-	-	-	-	-	(231)
	<b>Total tax expenses</b>	<b>2,050</b>	<b>2,058</b>	<b>2,060</b>	<b>4,108</b>	<b>4,203</b>	<b>9,283</b>
5	<b>Profit for the period/ year (3-4)</b>	<b>6,035</b>	<b>5,898</b>	<b>6,035</b>	<b>11,933</b>	<b>12,221</b>	<b>26,753</b>
6	<b>Other comprehensive income, net of income tax</b>						
	Items that will not be reclassified to profit or loss						
	Gain/ (loss) on remeasurements of defined benefit obligations	47	(86)	(139)	(39)	(108)	(343)
	Income tax relating to this item credit/ (charge)	(12)	22	35	10	27	86
	<b>Other comprehensive income/(loss), net of income tax</b>	<b>35</b>	<b>(64)</b>	<b>(104)</b>	<b>(29)</b>	<b>(81)</b>	<b>(257)</b>
7	<b>Total comprehensive income (5+6)</b>	<b>6,070</b>	<b>5,834</b>	<b>5,931</b>	<b>11,904</b>	<b>12,140</b>	<b>26,496</b>
8	Paid-up equity share capital (Face Value of Rs.10 per share)	3,157	3,157	3,157	3,157	3,157	3,157
9	Other equity						57,777
10	Earnings per share (of Rs.10 each) *						
	(a) Basic	19.12	18.68	19.12	37.80	38.71	84.75
	(b) Diluted	19.12	18.68	19.12	37.80	38.71	84.75

\* - Earnings per share is not annualized for the quarter and half year ended September 30, 2025, quarter ended June 30, 2025 and quarter and half year ended September 30, 2024.

## BALANCE SHEET

(Rupees in Lakhs)

Particulars	As at September 30, 2025	As at March 31, 2025
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	8,740	9,180
Capital work-in-progress	8,482	4,998
Right-of-use assets	4,401	4,527
Intangible assets	-	2
Financial assets		
i. Other financial assets	312	208
Deferred tax assets (net)	325	284
Income tax assets (net)	2,300	2,000
Other non-current assets	1,078	1,404
<b>Total non-current assets</b>	<b>25,638</b>	<b>22,603</b>
<b>Current assets</b>		
Inventories	18,885	17,333
Financial assets		
i. Trade receivables	30,246	30,052
ii. Cash and cash equivalents	21,951	20,901
iii. Bank balances other than (ii) above	167	266
iv. Other financial assets	658	847
Other current assets	884	1,179
<b>Total current assets</b>	<b>72,791</b>	<b>70,578</b>
<b>Total assets</b>	<b>98,429</b>	<b>93,181</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3,157	3,157
Other equity	61,847	57,777
<b>Total equity</b>	<b>65,004</b>	<b>60,934</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
i. Lease liabilities	824	904
Provisions	17	18
Other non-current liabilities	543	634
<b>Total non-current liabilities</b>	<b>1,384</b>	<b>1,556</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Lease liabilities	157	150
ii. Trade payables		
Total outstanding dues to micro enterprises and small enterprises	2,126	2,630
Total outstanding dues to creditors other than micro enterprises and small enterprises	17,898	19,017
iii. Other financial liabilities	2,389	2,445
Provisions	574	598
Employee benefit obligations	444	528
Current tax liabilities (net)	421	421
Other current liabilities	8,032	4,902
<b>Total current liabilities</b>	<b>32,041</b>	<b>30,691</b>
<b>Total liabilities</b>	<b>33,425</b>	<b>32,247</b>
<b>Total equity and liabilities</b>	<b>98,429</b>	<b>93,181</b>

# Statement of Cash Flows

(Rupees in Lakhs)

Particulars	Half year ended	Half year ended
	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)
<b>Cash flow from operating activities</b>		
Profit for the period	11,933	12,221
Adjustments for:		
Tax expenses	4,108	4,203
Depreciation and amortisation expense	736	900
Finance costs	85	21
Interest income	(502)	(754)
Liabilities no longer required written back	(169)	-
Net (gain)/ loss on disposal of property, plant and equipment	6	4
Employee stock option compensation	57	78
Unrealised foreign exchange (gain)/ loss	(28)	(30)
<b>Change in operating assets and liabilities</b>		
Changes in inventories	(1,552)	802
Changes in trade receivables	(168)	1,351
Changes in other financial assets	129	(261)
Changes in other non-current assets	(4)	-
Changes in other current assets	295	334
Changes in trade payables	(1,606)	(367)
Changes in other financial liabilities	115	(773)
Changes in provisions	(25)	9
Changes in employee benefit obligations	(123)	5
Changes in other non-current liabilities	(91)	(268)
Changes in other current liabilities	3,266	586
<b>Cash generated from operations</b>	<b>16,462</b>	<b>18,061</b>
Income taxes paid (net of refunds)	(4,438)	(4,032)
<b>Net cash inflow from operating activities</b>	<b>12,024</b>	<b>14,029</b>
<b>Cash flows from investing activities</b>		
Payment for purchase of property, plant and equipment and right-of-use assets (including capital work-in-progress)	(3,406)	(1,430)
Proceeds from sale of property, plant and equipment	7	-
Interest received	457	648
<b>Net cash (outflow) from investing activities</b>	<b>(2,942)</b>	<b>(782)</b>
<b>Cash flows from financing activities</b>		
Dividends paid	(7,892)	(6,314)
Repayment of lease liabilities	(73)	(147)
Interest paid	(52)	(25)
<b>Net cash (outflow) from financing activities</b>	<b>(8,017)</b>	<b>(6,486)</b>
<b>Net Increase/ (decrease) in cash and cash equivalents</b>	<b>1,065</b>	<b>6,761</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>20,901</b>	<b>22,037</b>
Effect of exchange differences on balances with banks in foreign currency	(15)	2
<b>Cash and cash equivalents at the end of the year</b>	<b>21,951</b>	<b>28,800</b>
Cash and cash equivalents comprise of:		
Balances with banks (including demand deposits)	21,951	28,800
<b>Total</b>	<b>21,951</b>	<b>28,800</b>

Notes:

- 1 The statement of Unaudited Financial Results ("the Statement") of Ingersoll-Rand (India) Limited ('the Company') for the quarter and half year ended September 30, 2025 has been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") of the Company at their respective meetings held on November 14, 2025. The Statement has been subjected to limited review by Deloitte Haskins & Sells, the statutory auditor of the Company, who have issued an unmodified conclusion.

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 During the year ended March 31, 2025, the Company classified Business support and auxiliary services under Other Income instead of under Revenue from Operations, to more appropriately reflect the nature of the transaction and services provided by the Company. Accordingly, the amounts for quarter and half year ended September 30, 2024 has been reclassified in the Statement.
- 4 The Board of Directors at their meeting held on May 30, 2025 had recommended a final dividend of Rs. 25 per equity share of face value Rs. 10 each for the financial year ended March 31, 2025 which was approved by the shareholders at the Annual General Meeting held on August 13, 2025. The aforesaid dividend was paid on August 22, 2025.
- 5 The Board of Directors at their meeting held on November 14, 2025 declared an interim dividend of Rs. 55 per share. The record date for the payment of dividend is November 25, 2025.

**For and on behalf of the Board of Directors**

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**P.R.Shubhakar**  
**Chief Financial Officer & Company Secretary**  
**Whole-time Director**

Place : Ahmedabad  
Date : November 14, 2025