



Elgi Rubber Company Limited

Super A Unit • Coimbatore Private Industrial Estate • Kuruchi • Coimbatore 641 021 • India • CIN : L25119TZ2006PLC013144,
+91 (422) 232 1000 • info@in.elgirubber.com • www.elgirubber.com.

Ref: ERCL/SEC/2024/AUG/03

12th August 2024

The Manager – Listing,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051

Dear Sirs,

Sub : Outcome of Board meeting
Ref : Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing regulations”)
Symbol : ELGIRUBCO

Pursuant to Regulation 30 of the Listing Regulations, we would like to inform that the Board of Directors of the Company, at their meeting held today, Monday, 12th August, 2024, had inter alia considered and approved the following matters:

1. Approval for reversal of the interest receivable from wholly owned subsidiaries recognized during the quarter ended June 30, 2024

Based on the recommendation of the Audit Committee, the Board of Directors have approved for reversal of the interest on the loans and advances, in aggregate amounting to Rs.19.82 million, receivable from the following overseas wholly-owned subsidiaries to the Company recognized during the QY 30th June, 2024 as per the details given below:

Sl. No.	Name of the wholly-owned subsidiary	Amount of reversal of interest recognized during QY 30-06-2024
1	Elgi Rubber Company LLC, USA	3.18 million
2	Borrachas e Equipamentos Elgi Ltda, Brazil	11.35 million
3	Elgi Rubber Company Holdings B.V, The Netherlands	5.29 million

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given as **Annexure-A**.

2. Approval of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2024

Pursuant to Regulation 33 of the Listing regulations, we enclose herewith the unaudited financial results (standalone & consolidated) for the quarter ended 30th June, 2024 along with the Limited Review Report issued by the Statutory Auditor dated 12th August, 2024.



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Further, it is informed that the Statutory Auditors have expressed an unmodified opinion in this regard.

Pursuant to Regulation 47 of the Listing Regulations, the extract of the consolidated unaudited financial results for the quarter ended 30th June, 2024 will be published in the prescribed format in English and Tamil language newspapers within the prescribed time. The above financial results will also be made available on the Company's website www.elgirubber.com

3. Approval to continue to maintain the inoperative wholly owned subsidiary of the company in Kenya as dormant, without winding up, for receipt of pending VAT credit and other claims, if any

Further to our earlier intimation and based on the recommendation of the Audit Committee, the Board of Directors have granted their approval to continue to maintain the wholly owned subsidiary in Kenya namely Elgi Rubber Company Limited, which has been inoperative for the past three financial years, as dormant, instead of winding up, in accordance with applicable laws in order to enable the receipt of all pending VAT credit and other claims, if any. The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given as **Annexure-B**.

4. Retirement of M D Selvaraj (DIN: 00001608) as a Non-Executive Independent Director upon completion of his second term on September 26, 2024.

The Board taken on record the retirement of M D Selvaraj (DIN: 00001608) as a Non-Executive Independent Director with effect from the close of the business hours on September 26, 2024 upon completion of his second term and consequently, he will cease to be a Director with effect from the said date. The Board have placed on record their gratitude and sincere appreciation for the invaluable contribution made by M D Selvaraj (DIN: 00001608) during his tenure as an Independent Director of the Company.

The disclosure as required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is appended as **Annexure C**.

5. Retirement of Vijayraghunath (DIN: 00002963) as a Non-Executive Independent Director upon completion of his second term on September 26, 2024.

The Board taken on record the retirement of Vijayraghunath (DIN: 00002963) as a Non-Executive Independent Director with effect from the close of the business hours on September 26, 2024 upon completion of his second term and consequently, he will cease to be a Director with effect from the said date. The Board have placed on record their gratitude and sincere appreciation for the invaluable contribution made by



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Vijayraghunath (DIN: 00002963) during his tenure as an Independent Director of the Company.

The disclosure as required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is appended as **Annexure C**.

6. Retirement of V Bhuvaneshwari (DIN: 01628512) as a Non-Executive Independent Director upon completion of her second term on September 26, 2024.

The Board taken on record the retirement of V Bhuvaneshwari (DIN: 01628512) as a Non-Executive Independent Director with effect from the close of the business hours on September 26, 2024 upon completion of her second term and consequently, she will cease to be a Director with effect from the said date. The Board have placed on record their gratitude and sincere appreciation for the invaluable contribution made by V Bhuvaneshwari (DIN: 01628512) during her tenure as an Independent Director of the Company.

The disclosure as required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is appended as **Annexure C**.

7. Appointment of Parvathi Srinivasan (DIN: 10646746) as an Additional Director (under the category “Non-Executive Independent”) with effect from September 1, 2024

Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members of the Company by means of a special resolution, the Board of Directors have appointed Parvathi Srinivasan (DIN: 10646746) as an Additional Director with effect from September 1, 2024, who is intended to be appointed as a Non-Executive Independent Director of the Company for a first term of five consecutive years with effect from September 1, 2024. Further, Parvathi Srinivasan (DIN: 10646746) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws.

The disclosure as required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is appended as **Annexure D**.



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The Meeting commenced on 11:30 AM (IST) and concluded at 03:52 PM (IST).

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Elgi Rubber Company Limited

Faizur Rehman Allaudeen
Company Secretary
M. No. 70055

Encl: As above



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ANNEXURE-A

DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI CIRCULAR NO.CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015 READ WITH SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 DATED JULY 13, 2023

a.	Details and reasons for restructuring	<p>Based on the recommendation of the Audit Committee, the Board of Directors have approved for reversal of the interest receivable on the loans and advances, in aggregate amounting to Rs.19.82 million, from the following overseas wholly-owned subsidiaries to the Company recognized during the QY 30th June, 2024;</p> <p>Elgi Rubber Company LLC, USA (Rs.3.18 mn) Borrachas e Equipamentos Elgi Ltda, Brazil (Rs.11.35 mn) Elgi Rubber Company Holdings B.V., The Netherlands (Rs.5.29 mn)</p>
b.	Quantitative and/ or qualitative effect of restructuring	<p>The reversal of the interest receivable on the loans and advances, in aggregate amounting to Rs.19.82 million, from Elgi Rubber Company LLC, USA; Borrachas e Equipamentos Elgi Ltda, Brazil; Elgi Rubber Company Holdings B.V., The Netherlands, recognized during the QY 30/06/2024 would reduce the interest burden and related costs in the respective wholly-owned subsidiaries and it would further help in improving the financial position of the respective wholly-owned subsidiaries.</p>
c.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	<p>There is no benefit to the promoter/promoter group/group companies due to the above reversal of interest on the loans and advances recognized during the quarter ended 30.06.2024.</p>
d.	Brief details of change in shareholding pattern (if any) of all entities	<p>There will be no change in shareholding pattern of the Company or its wholly owned subsidiaries or any other entity due to the above reversal of interest on the loans and advances.</p>



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ANNEXURE-B

DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI CIRCULAR NO.CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015 READ WITH SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 DATED JULY 13, 2023

Information relating to Elgi Rubber Company Limited, Kenya, a non-material wholly owned subsidiary

a.	Date of such binding agreement, if any, entered for sale of such unit/division, if any	Not applicable
b.	Amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division or subsidiary during the last financial year	Elgi Rubber Company Limited, Kenya, a non-material wholly owned subsidiary As on 31.03.2024: Turnover — INR 0.00 million (0.00%) Networth — INR 6.72 million (0.61%)
c.	Date of closure or estimated time of closure	The Board of Directors has granted their approval to continue to maintain the wholly owned subsidiary in Kenya namely Elgi Rubber Company Limited, which has been inoperative for the past three financial years, as dormant, instead of winding up, subject to applicable laws in order to enable the receipt of all pending VAT credit and other claims, if any.
d.	Reasons for closure	



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ANNEXURE-C

DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI CIRCULAR NO.CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015 READ WITH SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 DATED JULY 13, 2023

Particulars	M D Selvaraj (DIN: 00001608) Independent Director	Vijayraghunath (DIN: 00002963) Independent Director	V Bhuvaneshwari (DIN: 01628512) Independent Director
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Retirement of M D Selvaraj (DIN: 00001608) as a Non-Executive Independent Director with effect from the close of the business hours on September 26, 2024 upon completion of his second term and consequently, he will cease to be a Director with effect from the said date.	Retirement of Vijayraghunath (DIN: 00002963) as a Non-Executive Independent Director with effect from the close of the business hours on September 26, 2024 upon completion of his second term and consequently, he will cease to be a Director with effect from the said date.	Retirement of V Bhuvaneshwari (DIN: 01628512) as a Non-Executive Independent Director with effect from the close of the business hours on September 26, 2024 upon completion of her second term and consequently, she will cease to be a Director with effect from the said date.
Date of appointment /re-appointment/ cessation (as applicable) & term of appointment/re-appointment	Retirement with effect from the close of the business hours on September 26, 2024	Retirement with effect from the close of the business hours on September 26, 2024	Retirement with effect from the close of the business hours on September 26, 2024
Brief profile (in case of appointment)	Not Applicable	Not Applicable	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable	Not Applicable



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ANNEXURE-D

DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI CIRCULAR NO.CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015 READ WITH SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 DATED JULY 13, 2023

Particulars	Parvathi Srinivasan (DIN: 10646746)
Reason for change viz., appointment, re-appointment, resignation, removal, death or otherwise;	Appointment
Date of appointment / re-appointment / cessation (as applicable) & term of appointment/ re-appointment	Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have appointed Parvathi Srinivasan (DIN: 10646746) as an Additional Director with effect from September 1, 2024, who is intended to be appointed as a Non-Executive Independent Director of the Company for a first term of five consecutive years with effect from September 1, 2024, subject to the approval of the members of the Company by means of a special resolution.
Brief profile (in case of appointment)	Parvathi Srinivasan (DIN: 10646746) is a Chartered Accountant in Practice by profession and a fellow member of the ICAI with a Diploma in Information Systems Audit (DISA) and International Taxation. She was a rank holder and gold medalist in the CA final exam in the year 1988. She is also a qualified Cost Accountant and a qualified Registered Valuer of Financial Assets. Her area of expertise and experience includes Company Law and Taxation, International Taxation and Statutory Audit, Internal Audit, Business Valuation, handling turnkey assignments in improvement of financial health, strategic partnership ties – both Indian and foreign.
Disclosure of relationships between directors (in case of appointment of a director)	Parvathi Srinivasan (DIN: 10646746) is not related to any Directors.

Elgi Rubber Company Limited

CIN: L25119TZ2006PLC013144

Regd. Office: Super A Unit, Coimbatore Private Industrial Estate, Kuruchi, Coimbatore - 641021, Tamilnadu
Telephone No.: 0422-2321000 Fax No.: 0422-2322222 E-mail Id: info@in.elgirubber.com Website: www.elgirubber.com

Statement of Standalone unaudited financial results for the quarter ended June 30, 2024

(Rupees in lakhs, except per share data)

SI No	Particulars	Quarter ended			Year ended
		June 30, 2024 (unaudited)	March 31, 2024 (audited)	June 30, 2023 (unaudited)	March 31, 2024 (audited)
	Income				
1	Revenue from operations	5,363.26	5,128.91	4,730.76	21,193.07
2	Other Income (Net)	979.03	555.25	766.17	1,839.54
3	Total Income (1+2)	6,342.29	5,684.16	5,496.93	23,032.61
4	Expenses				
	Cost of materials consumed	2,889.38	2,795.42	2,837.26	11,210.35
	Purchase of stock-in-trade	74.24	111.33	42.16	507.47
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(148.81)	(20.79)	(291.53)	(184.47)
	Employee benefits expense	611.06	537.03	580.17	2,432.33
	Finance costs	395.46	346.34	353.34	1,476.90
	Depreciation and amortization expense	261.98	240.81	263.25	1,216.00
	Other expenses	1,504.75	1,524.10	1,231.02	5,577.98
	Total Expenses	5,588.06	5,534.24	5,015.67	22,236.56
5	Profit/ (loss) before exceptional items and tax (3-4)	754.23	149.92	481.26	796.05
6	Exceptional items	-	251.55	-	1,097.16
7	Profit before tax (5+6)	754.23	401.47	481.26	1,893.21
8	Tax expense				
	Current tax	-	(110.00)	-	50.00
	Deferred tax	9.57	72.49	(9.12)	50.46
	Income Tax related to earlier year	-	-	-	-
	Total Tax Expenses	9.57	(37.51)	(9.12)	100.46
9	Profit/ (loss) after tax for the period from continuing operations (7-8)	744.66	438.98	490.38	1,792.75
10	Profit / (Loss) from discontinued operations	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-
13	Profit for the period (9+12)	744.66	438.98	490.38	1,792.75
14	Other comprehensive income, net of income tax				
	a) (i) items that will not be reclassified to profit or loss	6.44	(100.95)	7.91	(77.22)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(1.62)	25.41	(1.99)	19.44
	b) (i) items that will be reclassified to profit or loss	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income, net of income tax	4.82	(75.54)	5.92	(57.78)
15	Total comprehensive income for the period [Comprising Profit / (Loss) and Other Comprehensive Income] (13+14)	749.48	363.44	496.30	1,734.97




SI No	Particulars	Quarter ended			Year ended
		June 30, 2024 (unaudited)	March 31, 2024 (audited)	June 30, 2023 (unaudited)	March 31, 2024 (audited)
16	Paid-up equity share capital	500.50	500.50	500.50	500.50
	Face value per share (Rs.)	1.00	1.00	1.00	1.00
17	Earning per share (Rs.) (not annualised) (for continuing operations)				
	- Basic	1.49	0.88	0.98	3.58
	- Diluted	1.49	0.88	0.98	3.58
18	Earning per share (Rs.) (not annualised) (for discontinuing operations)				
	- Basic	-	-	-	-
	- Diluted	-	-	-	-
19	Earning per share (Rs.) (not annualised) (for continuing and discontinuing operations)				
	- Basic	1.49	0.88	0.98	3.58
	- Diluted	1.49	0.88	0.98	3.58

Notes:

- 1 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2024 and subjected to limited review by the statutory auditor of the Company. The statutory auditor have expressed an unmodified opinion on these results.
- 2 The above unaudited standalone results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Reversal of interest income recognized during the current quarter from the wholly owned subsidiaries, on account of uncertainty of its recoverability
- 4 Depreciation has not been charged on certain movable assets at Sriperumbudur factory, for the period April to June 2024, due to the process change that has to be implemented.
- 5 The company is engaged primarily in only one segment of providing solutions to the Rubber industry. Hence there are no reportable segments as per Ind AS 108 "Operating Segments".
- 6 The figures for the quarter ended March 31, 2024, are the balancing figures between audited figures of the full financial year ended March 31, 2024 and published year-to-date
- 7 The previous period figures have been regrouped / reclassified wherever necessary.

For Elgi Rubber Company Limited



Sudarsan Varadaraj

Sudarsan Varadaraj
Chairman & Managing Director
DIN : 00133533

Place: Coimbatore
Date : 12th August 2024

Independent Auditor's Review Report for the quarter ended Standalone Financial Results of the Elgi Rubber Company Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended:

To

The Board of Directors

Elgi Rubber Company Limited

Super A Unit, Coimbatore Private Industrial Estate

Kuruchi, Coimbatore – 641 021.

1. I have reviewed the accompanying statement of unaudited financial results of **Elgi Rubber Company Limited** (the "Company") for the quarter ended June 30, 2024 (referred as the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), as amended from time to time.

The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in the preparation of this Statement are consistent and prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. My responsibility is to issue a report on the Statement based on my review.

2. I conducted my 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). This Standard requires that I 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. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.



4. Based on my review conducted as above, nothing has come to my attention that causes me to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under Section 133 of the companies act, 2013 as amended, read with the relevant rules issued thereunder 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 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ARUN & CO
Chartered Accountants
Firm Registration No.014464S



CA. A. Arun
Membership No. 227831
Proprietor



Place: Coimbatore
Date: August 12, 2024
UDIN: 24227831BKCKIS9491



Elgi Rubber Company Limited

CIN: L25119TZ2006PLC013144

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Statement of Consolidated unaudited financial results for the quarter ended June 30, 2024

(Rupees in lakhs, except per share data)

SI No	Particulars	Quarter ended			Year ended
		June 30, 2024 (unaudited)	March 31, 2024 (audited)	June 30, 2023 (unaudited)	March 31, 2024 (audited)
	Income				
1	Revenue from operations	9,654.29	9,508.65	9,532.54	38,644.54
2	Other Income (Net)	1,163.67	520.19	1,007.10	2,241.62
3	Total Income (1+2)	10,817.96	10,028.84	10,539.64	40,886.16
4	Expenses				
	Cost of materials consumed	4,335.48	3,783.49	4,506.59	16,687.74
	Purchase of stock-in-trade	74.24	121.77	98.62	1,207.47
	Changes in Inventories of finished goods, stock-in-trade & work-in-progress	(6.41)	217.19	(353.34)	(34.27)
	Employee benefits expense	1,461.40	1,817.74	1,129.29	5,789.69
	Finance costs	713.44	648.82	640.54	2,544.09
	Depreciation and amortization expense	389.14	394.30	445.94	1,910.82
	Other expenses	3,309.46	3,372.12	3,464.54	12,506.73
	Total Expenses	10,276.75	10,355.43	10,032.18	40,612.27
5	Profit/ (loss) before exceptional items and tax (3-4)	541.21	(326.59)	507.46	273.89
6	Exceptional items	1,508.02	251.55	-	1,097.16
7	Profit before tax (5+6)	2,049.23	(75.04)	507.46	1,371.05
8	Tax expense				
	Current tax	11.25	(66.47)	9.93	106.05
	Deferred tax	9.57	161.71	(9.12)	98.89
	Income Tax related to earlier year	-	-	-	-
	Total Tax Expenses	20.82	95.24	0.81	204.94
9	Profit/ (loss) after tax for the period from continuing operations (7-8)	2,028.41	(170.28)	506.65	1,166.11
10	Profit / (Loss) from discontinued operations	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-
13	Profit/ (loss) for the period (9+12)	2,028.41	(170.28)	506.65	1,166.11
14	Other comprehensive income, net of income tax				
	a) (i) items that will not be reclassified to profit or loss	6.44	(100.95)	7.91	(77.22)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(1.62)	25.41	(1.99)	19.44
	b) (i) items that will be reclassified to profit or loss	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income, net of income tax	4.82	(75.54)	5.92	(57.78)
15	Total comprehensive income for the period (Comprising Profit/ Loss) and other Comprehensive Income for the period) (13+14)	2,033.23	(245.82)	512.57	1,108.33

V. S. Jagan



Sl No	Particulars	Quarter ended			Year ended
		June 30, 2024 (unaudited)	March 31, 2024 (audited)	June 30, 2023 (unaudited)	March 31, 2024 (audited)
16	Paid-up equity share capital	500.50	500.50	500.50	500.50
	Face value per share (Rs.)	1.00	1.00	1.00	1.00
17	Earning per share (Rs.) (not annualised) (for continuing operations)				
	- Basic	4.05	(0.34)	1.01	2.33
	- Diluted	4.05	(0.34)	1.01	2.33
18	Earning per share (Rs.) (not annualised) (for discontinued operations)				
	- Basic	-	-	-	-
	- Diluted	-	-	-	-
19	Earning per share (Rs.) (not annualised) (for continuing and discontinued operations)				
	- Basic	4.05	(0.34)	1.01	2.33
	- Diluted	4.05	(0.34)	1.01	2.33

Notes:

- 1 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above unaudited consolidated financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2024 and subjected to limited review by the statutory auditor of the Company. The statutory auditor have expressed an unmodified opinion on these results.
- 2 The above unaudited consolidated results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Exceptional item includes profit on sale of assets.
- 4 Depreciation has not been charged on certain movable assets at Sriperumbudur factory, for the period April to June 2024, due to the process change that has to be Implemented.
- 5 The company is engaged primarily in only one segment of providing solutions to the Rubber industry. Hence there are no reportable segments as per Ind AS 108 "Operating Segments".
- 6 The above results Includes the results of the following wholly owned subsidiaries:
 - i. Elgi Rubber Company LLC, USA
 - ii. Elgi Rubber Company Limited, Kenya
 - iii. Elgi Rubber Company Limited, Sri Lanka
 - iv. Treadsdirect Limited, Bangladesh
 - v. Borrachas e Equipamentos Elgi Ltda, Brasil
 - vi. Elgi Rubber Company Holdings B.V., The Netherlands
 - a. Rubber Resources BV (step down wholly owned subsidiary)
 - b. Elgi Rubber Company BV (step down wholly owned subsidiary)
 - vii. Pincott International Pty Limited, Australia
- 7 The figures for the quarter ended March 31, 2024, are the balancing figures between audited figures of the full financial year ended March 31, 2024 and published year-to-date
- 8 The previous period figures have been regrouped / reclassified wherever necessary.

For Elgi Rubber Company Limited



Sudarsan Varadaraj

Sudarsan Varadaraj
Chairman & Managing Director
DIN : 00133533

Place: Coimbatore
Date : 12th August 2024

Independent Auditor's Review Report on the quarterly ended Unaudited Consolidated Financial Results of the
Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations 2015 as amended

To

The Board of Directors

Elgi Rubber Company Limited

Super A Unit, Coimbatore Private Industrial Estate

Kuruchi, Coimbatore – 641 021.

1. I have reviewed the accompanying Unaudited Consolidated Unaudited Financial Results of **Elgi Rubber Company Limited** (the "Parent"), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group") (refer to Note 6 on the Statement) for the quarter ended June 30, 2024, which are included in the accompanying 'Statement of Consolidated Unaudited Financial results for the quarter ended June 30, 2024 (the "Statement")'. The Statement is being submitted by the Parent 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 Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. My responsibility is to express a conclusion on the Statement based on my review.
3. I conducted my 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. This Standard requires that I plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

I have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following Subsidiaries:
- Elgi Rubber Company LLC, USA
 - Elgi Rubber Company Limited, Kenya
 - Elgi Rubber Company Limited, Sri Lanka
 - Treadsdirect Limited, Bangladesh
 - Borrachas e Equipamentos Elgi Ltda, Brasil
 - Elgi Rubber Company Holdings B.V., The Netherlands and its subsidiary companies viz. Elgi Rubber Company BV, The Netherlands, and Rubber Resources B.V., The Netherlands (Step-down subsidiaries)
 - Pincott International Pty Limited, Australia
5. Based on my review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to my attention that causes me to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. I did not review the interim financial results of six subsidiaries (including their relevant step-down subsidiaries) included in the consolidated unaudited financial results, whose interim financial results reflect total revenues from operations of **Rs.4,291.03 lakhs**, total net profit after tax of **Rs.1,283.78 lakhs** and total comprehensive profit of **Rs.1,283.78 lakhs**, for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors in accordance with 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), and their reports, in which they have issued an unmodified conclusion, have been furnished to me by the Management and my conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries (including their relevant step-down subsidiaries), is based solely on the reports of the other auditor and the procedures performed by me as stated in paragraph 3 above.

My conclusion on the Statement is not modified with respect to the above matters.



7. The consolidated unaudited financial results include the interim financial results of one subsidiary, whose total revenue from operations of **Rs. Nil lakhs**, total net loss after tax of **Rs 0.03 lakhs**, and total comprehensive loss of **Rs. 0.03 lakhs** for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of **Rs. 0.03 lakhs** and total comprehensive loss of **Rs 0.03 lakhs** for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results, in respect of one subsidiary, based on their interim financial results which have not been reviewed by its auditor. According to the information and explanations given to me by the Management, these interim financial results are not material to the Group.

For Arun & Co
Chartered Accountants
Firm Regn.No.014464S



CA A Arun
Proprietor
Membership No.227831
UDIN: 24227831BKCKIT7808



Place: Coimbatore
Date: August 12, 2024

