



Elgi Rubber Company Limited

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Ref:ERCL/SEC/2012/JUL-09

20.07.2012

The Manager – Capital Marketing Listing
The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051

Dear Sir

Sub: Furnishing of unaudited financial results of the Company for the quarter ended June 30, 2012

Ref : IN819L01012 ELGIRUBCO

With the reference to the above, we are forwarding the unaudited financial results for the quarter ended 30.06.2012, of the Company as approved by the Board of Directors at their meeting held on the 20th day of July 2012.

Kindly acknowledge the receipt and do the needful.

Thank you

Sincerely
for Elgi Rubber Company Limited

C Shankar
GM-Finance & Company Secretary

Elgi Rubber Company Limited

Regd. Office: 2000, Trichy Road, Singanallur, Coimbatore 641 005, Tamilnadu

Unaudited Financial Results (Standalone & Consolidated) for the 1st quarter ended 30.06.2012

PART I

Particulars		Quarter ended						(Rupees in Lakhs)	
		30.06.2012		31.03.2012		30.06.2011		Year ended	
		Unaudited		Audited		Unaudited		31.03.2012	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
1	Income from operations								
	a) Net Sales/Income from Operations(Net of excise duty)	2,979.63	12,221.85	2,786.94	13,301.36	2,441.58	10,743.96	11,154.50	47,838.52
	b) Other Operating Income	248.18	205.45	13.19	117.89	82.51	59.39	366.07	365.53
	Total Income from operations (net)	3,227.81	12,427.30	2,800.13	13,419.25	2,524.09	10,803.35	11,520.57	48,204.05
2	Expenditure								
	a)Cost of materials consumed	1,863.77	6,257.70	1,729.44	11,499.25	1,484.38	5,639.32	6,497.43	31,080.88
	b) Purchase of Stock-in-trade	147.89	147.89	223.27	223.27	168.68	543.55	968.94	968.94
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(65.39)	1,484.75	(151.50)	(3,565.03)	(0.95)	667.54	(65.87)	(2,849.76)
	d) Employees benefits expense	204.46	1,223.03	162.88	1,855.18	184.36	1,161.39	632.58	5,617.43
	e) Depreciation and amortisation expense	82.71	253.95	102.91	147.99	93.51	277.27	393.66	1,205.88
	f) Other expenses	703.44	2,335.33	719.38	2,926.62	446.05	1,940.47	2,529.84	10,095.76
	Total Expenses	2,936.88	11,702.65	2,786.38	13,087.28	2,376.03	10,229.54	10,956.58	46,119.13
3	Profit/(loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	290.93	724.65	13.75	331.97	148.06	573.81	563.99	2,084.92
4	Other Income	127.42	134.28	124.37	162.17	75.90	125.97	505.52	607.02
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	418.35	858.93	138.12	494.14	223.96	699.78	1,069.51	2,691.94
6	Finance Costs	3.88	133.95	63.87	349.24	0.22	47.26	51.76	517.09
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	414.47	724.98	74.25	144.90	223.74	652.52	1,017.75	2,174.85
8	Exceptional items	199.67	199.67	148.86	(175.89)	76.55	76.55	374.45	311.71
9	Profit/(loss) from Ordinary Activities before tax (7+8)	614.14	924.65	223.11	(30.99)	300.29	729.07	1,392.20	2,486.56
10	Tax expenses	196.99	324.81	81.67	135.85	100.30	302.71	453.49	1,062.50
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	417.15	599.84	141.44	(166.84)	199.99	426.36	938.71	1,424.06
12	Extraordinary Items (Net of tax expense)	-	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	417.15	599.84	141.44	(166.84)	199.99	426.36	938.71	1,424.06
14	Paid-up Equity Share Capital (Face Value per share Re.1/-)	500.50	500.50	500.50	500.50	500.50	500.50	500.50	500.50
15	Reserves excluding Revaluation Rserve as per balance sheet of previous accounting year	-	-	-	-	-	-	21,859.93	24,377.47
16	i) Earnings per share (before Extraordinary items) (of Re.1/-each) (Not annualized)								
	Basic & Diluted (in Rs)	0.83	1.20	0.28	(0.33)	0.40	0.85	1.88	2.85
	ii) Earnings per share (after Extraordinary items)(of Re.1/- each) (Not annualized)								
	Basic & Diluted (in Rs)	0.83	1.20	0.28	(0.33)	0.40	0.85	1.88	2.85

PART II

		Quarter ended				Year ended			
Particulars		30.06.2012		31.03.2012		30.06.2011		31.03.2012	
		Unaudited		Audited		Unaudited		Audited	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
A	Particulars of Shareholding								
1	Public Shareholding								
	a) Number of shares	2,11,39,215	2,11,39,215	2,11,61,932	2,11,61,932	2,17,60,075	2,17,60,075	2,11,61,932	2,11,61,932
	b) Percentage of shareholding	42.24	42.24	42.28	42.28	43.48	43.48	42.28	42.28
2	Promoters and promoter group shareholding								
	a) Pledged / encumbered	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non encumbered								
	- Number of shares	2,89,10,785	2,89,10,785	2,88,88,068	2,88,88,068	2,82,89,925	2,82,89,925	2,88,88,068	2,88,88,068
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	57.76	57.76	57.72	57.72	56.52	56.52	57.72	57.72

Particulars		Quarter ended
		30.06.2012
B Investor Compliant		
Pending at the beginning of the quarter		Nil
Received During the quarter		1
Disposed of during the quarter		1
Remaining unresolved at the end of the quarter		Nil

Notes

- 1 The above results for the first quarter ended June 30, 2012 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 20, 2012.
- 2 The Company has opted to publish Consolidated financial results. The Standalone results will be available in NSE website and the Company's website.
- 3 The company is engaged primarily in one segment of providing solutions to the Rubber Industry and hence segment reporting is not applicable.
- 4 The auditors of the company have carried out a limited review of the Standalone financial results for the first quarter ended June 30, 2012 in compliance with Clause 41 of Listing Agreement.
- 5 Other operating income includes exchange fluctuation gain of Rs. 137.71 Lakhs (Standalone) and Rs. 94.98 Lakhs (Consolidated) for the quarter ended 30.06.2012.
- 6 The consolidated financial results includes financial results of the Wholly Owned Subsidiary – Treadsdirect Limited, Titan Tyrecare Products Limited, Elgi Industria E Comercio De Borrachas Ltda - Brasil, Elgi Rubber Company LLC - USA, Treadsdirect Limited - Kenya, Treadsdirect Limited - Sri Lanka, Treadsdirect Limited - Bangladesh, Treadsdirect LLC - USA, Treadsdirect Do Industria E Comercio De Borracha Ltda - Brasil, Treadsdirect Limited - Mauritius, Rubber Resources BV, The Netherlands, Rubber Resources LLC, USA, Pincott International Pty Limited, Australia, Elgi Rubber Company BV, Netherlands.
- 7 The consolidated financial results have been extracted from Consolidated Financial statements prepared in accordance with Accounting Standard 21 issued by the Institute of Chartered Accountants of India in terms of Companies (Accounting Standards) Rules, 2006.
- 8 The company has incorporated a Wholly Owned Subsidiary, Elgi Rubber Company BV at Netherlands during the quarter.
- 9 Previous year/ period figures have been re-grouped wherever necessary.

By order of the Board



Sudarsan Varadaraj

Chairman & Managing Director

Coimbatore
20.07.2012