



**Elgi Rubber Company Limited**

2000 Trichy Road • Coimbatore 641 005 • India  
Tel : +91 (422) 232 1000 • Fax : +91 (422) 232 2222 • email: info@in.elgirubber.com • www.elgirubber.com

**Ref: ERCL/SEC/2012/JAN-6**

25.01.2012

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

Dear Sir

**Sub: Furnishing of unaudited financial results of the Company for the quarter ended December 31, 2011**

**Ref : IN819L01012 ELGIRUBCO**

With reference to the above, we are forwarding the unaudited financial results for the quarter ended 31.12.2011, of the Company as approved by the Board of Directors in their meeting held on 25.12.2011.

Kindly acknowledge the same and do the needful.

Thank you

Sincerely  
For **Elgi Rubber Company Limited**

**SR Venkatachalam**  
**Vice President Finance**

**Encl.: a/a**

**Elgi Rubber Company Limited**

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

**Un-audited Financial Results (Standalone & Consolidated) for the third quarter and Nine Months ended 31.12.2011**

(Rupees in Lakhs)

Particulars	Quarter ended		Previous Quarter ended		Nine Months ended		Year ended	
	31.12.2011		30.09.2011		31.12.2011		31.03.2011	
	Un-audited		Un-audited		Un-audited		Audited	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
1 a) Net Sales/Income from Operations	2,910.49	12,322.97	2,915.28	11,370.02	8,267.35	34,436.95	19,379.03	32,249.03
b) Other Operating Income	238.58	170.36	264.56	303.99	585.65	533.74	250.08	250.08
c) Total	3,149.07	12,493.33	3,179.84	11,674.01	8,853.00	34,970.69	19,629.11	32,499.11
2 Expenditure								
a) (Increase)/Decrease in Stock in Trade and work in progress	58.46	102.68	28.12	(54.95)	85.63	715.27	1,350.26	698.25
b) Consumption of raw materials	1,713.07	7,349.69	1,570.54	7,086.18	4,767.99	20,279.85	9,871.61	17,303.85
c) Purchase of traded goods	224.94	478.16	352.05	355.69	745.67	1,377.40	504.06	1,312.95
d) Employees Cost	214.44	1,236.14	188.88	1,173.34	587.68	3,570.87	1,482.12	3,999.09
e) Depreciation	99.07	420.51	98.17	360.11	290.75	1,057.89	586.80	874.09
f) Other Expenditure	697.49	2,435.70	548.94	1,859.01	1,692.48	6,030.52	3,531.89	5,524.36
g) Total	3,007.47	12,022.88	2,786.70	10,779.38	8,170.20	33,031.80	17,326.74	29,712.59
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	141.60	470.45	393.14	894.63	682.80	1,938.89	2,302.37	2,786.52
4 Other Income	105.57	115.20	98.77	153.13	280.24	394.30	437.40	516.62
5 Profit before Interest & Exceptional Items (3+4)	247.17	585.65	491.91	1,047.76	963.04	2,333.19	2,739.77	3,303.14
6 Interest	16.77	88.14	2.55	167.79	19.54	303.19	1.46	199.12
7 Profit after Interest but before Exceptional Items (5-6)	230.40	497.51	489.36	879.97	943.50	2,030.00	2,738.31	3,104.02
8 Exceptional items	60.26	322.27	88.78	88.78	225.59	487.60	117.74	117.74
9 Profit from Ordinary Activities before tax (7+8)	290.66	819.78	578.14	968.75	1,169.09	2,517.60	2,856.05	3,221.76
10 Tax expense	59.54	216.23	211.98	407.71	371.82	926.65	969.06	1,267.71
11 Net Profit from Ordinary Activities after tax (9-10)	231.12	603.55	366.16	561.04	797.27	1,590.95	1,886.99	1,954.05
12 Extraordinary Items (Net of tax expense)	--	--	--	--	--	--	--	--
13 Net Profit for the period (11-12)	231.12	603.55	366.16	561.04	797.27	1,590.95	1,886.99	1,954.05
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 as per balance sheet of previous accounting year								22,663.19
16 Earnings per share before/after Extraordinary items for the period, for the year to date and for the previous year (Not annualized)								
Basic EPS & Diluted EPS (in Rs)	0.46	1.21	0.73	1.12	1.59	3.18	3.77	3.90
17 Public Shareholding	0.00							
a) Number of shares	21,166,276	21,166,276	21,758,340	21,758,340	21,166,276	21,166,276	21,760,075	21,760,075
b) Percentage of shareholding	42.29	42.29	43.47	43.47	42.29	42.29	43.48	43.48
18 Promoters and promoter group shareholding								
a) Pledged / encumbered	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Non encumbered	0.00							
- Number of shares	28,883,724	28,883,724	28,291,660	28,291,660	28,883,724	28,883,724	28,289,925	28,289,925
- 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)	57.71	57.71	56.53	56.53	57.71	57.71	56.52	56.52

## Notes

- 1 The above results for the third quarter ended December 31, 2011 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 25, 2012.
- 2 The company is engaged primarily in one segment of providing solutions to the Rubber Industry and hence segment reporting is not applicable.
- 3 The auditors of the company have carried out a limited review of the standalone financial results for the third quarter ended December 31, 2011 in compliance with Clause 41 of the listing agreement.
- 4 Other Operating Income includes exchange fluctuation gain for the quarter ended of Rs. 77.2 Lakhs consequent to restatement of foreign currency loan and export receivables as per AS 11.
- 5 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 Artefator De Borracha Ltda - Brasil, Treadsdirect Limited - Mauritius, Rubber Resources BV, The Netherlands, Rubber Resources LLC, USA, Pincott International Pty Limited, Australia.
- 6 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.
- 7 No. of Investor's complaints pending at the beginning - Nil; Received and disposed off – 5; Pending at the end - Nil
- 8 On account of the scheme of amalgamation & arrangement being implemented with effect from 01.01.2011, figures for the third quarter and nine months for the previous financial year are not comparable and hence not published.
- 9 The Company has acquired the entire share capital of Pincott International Pty Limited, Australia and it has become a Wholly Owned Subsidiary during the quarter.
- 10 Previous year/ period figures have been re-grouped wherever necessary

By order of the Board



**Sudarsan Varadaraj**  
Chairman & Managing Director

**Elgi Rubber Company Limited**

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

**Un-audited Financial Results (Consolidated) for the third quarter and Nine Months ended 31.12.2011**

(Rupees in Lakhs)

Particulars	Quarter ended	Previous Quarter ended	Nine Months ended	Year ended
	31.12.2011	30.09.2011	31.12.2011	31.03.2011
	Un-audited	Unaudited	Un-audited	Audited
1 a) Net Sales/Income from Operations	12,322.97	11,370.02	34,436.95	32,249.03
b) Other Operating Income	170.36	303.99	533.74	250.08
c) Total	12,493.33	11,674.01	34,970.69	32,499.11
2 Expenditure				
a) (Increase)/Decrease in Stock in Trade and work in progress	102.68	(54.95)	715.27	698.25
b) Consumption of raw materials	7,349.69	7,086.18	20,279.85	17,303.85
c) Purchase of traded goods	478.16	355.69	1,377.40	1,312.95
d) Employees Cost	1,236.14	1,173.34	3,570.87	3,999.09
e) Depreciation	420.51	360.11	1,057.89	874.09
f) Other Expenditure	2,435.70	1,859.01	6,030.52	5,524.36
g) Total	12,022.88	10,779.38	33,031.80	29,712.59
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	470.45	894.63	1,938.89	2,786.52
4 Other Income	115.20	153.13	394.30	516.62
5 Profit before Interest & Exceptional Items (3+4)	585.65	1,047.76	2,333.19	3,303.14
6 Interest	88.14	167.79	303.19	199.12
7 Profit after Interest but before Exceptional Items (5-6)	497.51	879.97	2,030.00	3,104.02
8 Exceptional items	322.27	88.78	487.60	117.74
9 Profit from Ordinary Activities before tax (7+8)	819.78	968.75	2,517.60	3,221.76
10 Tax expense	216.23	407.71	926.65	1,267.71
11 Net Profit from Ordinary Activities after tax (9-10)	603.55	561.04	1,590.95	1,954.05
12 Extraordinary Items (Net of tax expense)	-	-	-	-
13 Net Profit for the period (11-12)	603.55	561.04	1,590.95	1,954.05
14 Paid-up Equity Share Capital (Face Value per share Re.1/-)	500.50	500.50	500.50	500.50
15 Reserves as per balance sheet of previous accounting year				22,663.19
16 Earnings per share before/after Extraordinary items for the period, for the year to date and for the previous year (Not annualized)				
Basic & Diluted EPS (in Rs)	1.21	1.12	3.18	3.90
17 Public Shareholding				
a) Number of shares	2,11,66,276	2,17,58,340	2,11,66,276	2,17,60,075
b) Percentage of shareholding	42.29	43.47	42.29	43.48
18 Promoters and promoter group shareholding				
a) Pledged / encumbered	Nil	Nil	Nil	Nil
b) Non encumbered				
- Number of shares	2,88,83,724	2,82,91,660	2,88,83,724	2,82,89,925
- Percentage of shares (As a % of the total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (As a % of the total share capital of the company)	57.71	56.53	57.71	56.52

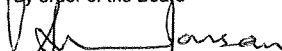
**Standalone Results**

Net Sales	2,910.49	2,915.28	8,267.35	19,379.03
Profit Before Tax	290.66	578.14	1,169.09	2,856.05
Profit After Tax	231.12	366.16	797.27	1,886.99

**Notes**

- The above results for the third quarter ended December 31, 2011 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 25, 2012.
- The Company has opted to publish consolidated financial results from the current financial year. The Standalone results will be available in NSE website and the Company's website.
- The company is engaged primarily in one segment of providing solutions to the Rubber Industry and hence segment reporting is not applicable.
- The auditors of the company have carried out a limited review of the standalone financial results for the third quarter ended December 31, 2011 in compliance with Clause 41 of the listing agreement.
- Other Operating Income includes exchange fluctuation gain for the quarter ended of Rs. 77.2 Lakhs consequent to restatement of foreign currency loan and export receivables as per AS 11.
- 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 Artefator De Borracha Ltda - Brasil, Treadsdirect Limited - Mauritius, Rubber Resources BV, The Netherlands, Rubber Resources LLC, USA., Pincott International Pty Limited, Australia.
- 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.
- No. of Investor's complaints pending at the beginning - Nil; Received and disposed off – 5; Pending at the end - Nil
- The Company has acquired the entire share capital of Pincott International Pty Limited, Australia and it has become a Wholly owned subsidiary during the quarter.
- On account of the scheme of amalgamation & arrangement being implemented with effect from 01.01.2011, figures for the third quarter and nine months for the previous financial year are not comparable and hence not published.
- Previous year/ period figures have been re-grouped wherever necessary.

By order of the Board



**Sudarsan Varadaraj**

Chairman & Managing Director



**Elgi Rubber Company Limited**

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**Ref:** ERCL/SEC/2012/JAN- 5

25.01.2012

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

Dear Sir

**Sub: Submission of Limited Review Report on the unaudited financial results of the Company for the quarter ended December 31, 2011**

**Ref : IN819L01012 ELGIRUBCO**

With reference to the above, we are forwarding the Limited Review Report on the unaudited financial results for the quarter ended December 31, 2011 of the Company as certified by the statutory auditor of the company and take on record by the Board of Directors in their meeting held on January 25, 2012.

Kindly acknowledge the same and do the needful.

Thank you

Sincerely

For **Elgi Rubber Company Limited**

**SR Venkatachalam**  
**Vice President Finance**

**Encl.: a/a**

# REDDY, GOUD & JANARDHAN

CHARTERED ACCOUNTANTS

**P. SHANMUGASUNDARAM**, B.Com., LL.B., F.C.A.

**BALAKRISHNA S. BHAT**, B.Com., F.C.A.

**B. ANAND**, B. Sc., F.C.A.

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No.11, Crescent Road,  
Bangalore-560 001

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22202709 Fax: 22265572

E-mail : ca.sjassociates@gmail.com

## Limited Review Report

We have reviewed the accompanying statement of unaudited financial results of M/s. Elgi Rubber Company Limited (Formerly Elgi Rubber International Limited) for the third quarter ended December 31, 2011. This 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 these financial statements based on our review.

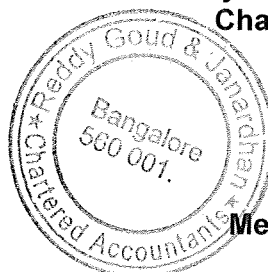
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's 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.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Coimbatore

Date: 25.01.2011

For Reddy Goud and Janardhan  
Chartered Accountants



**B Anand**  
**Partner**

**Membership No. 29146**

BRANCH AT KARUR