



Elgi Rubber Company Limited

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Ref:ERCL/SEC/2014/NSE/JAN-08

21.01.2014

The Manager – Capital Marketing Listing
The National Stock Exchange of India Limited
Exchange Plaza, 5th 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 31.12.2013

With the reference to the above, we are forwarding the unaudited financial results and limited review report for the quarter ended 31.12.2013, of the Company as approved by the Board of Directors in their meeting held on 21.01.2014.

Kindly acknowledge the same and do the needful.

Thank you

Sincerely
For **Elgi Rubber Company Limited**


C Shankar
GM-Finance & Company Secretary

Encl.: a/a

Elgi Rubber Company Limited

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

Unaudited Financial Results (Standalone & Consolidated) for the Third quarter and nine months ended 31.12.2013

PART I

(Rupees in Lakhs)												
Particulars	Quarter ended						Nine Months ended				Previous year ended	
	31.12.2013		30.09.2013		31.12.2012		31.12.2013		31.12.2012		31.03.2013	
	Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
1 Income from operations												
a) Net Sales/Income from Operations (Net of excise duty)	3,358.24	11,080.42	3,899.97	12,837.11	3,750.18	11,958.97	10,863.62	35,896.71	10,704.20	35,988.16	14,073.19	47,747.42
b) Other Operating Income	91.05	83.75	182.74	187.33	35.32	184.00	573.29	578.76	344.82	551.19	456.61	316.10
Total Income from operations (net)	3,449.29	11,164.17	4,082.71	13,024.44	3,785.50	12,142.97	11,436.91	36,475.47	11,049.02	36,539.35	14,529.80	48,063.52
2 Expenditure												
a) Cost of materials consumed	1,763.26	4,227.00	2,554.99	5,282.23	2,307.23	5,062.34	6,320.94	14,225.42	6,918.59	16,808.46	8,799.53	20,497.27
b) Purchase of Stock-in-trade	165.88	1,592.01	173.16	2,283.31	106.27	1,874.57	550.42	5,707.43	363.16	4,508.13	728.77	6,645.47
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	288.57	501.47	(194.14)	(291.40)	(40.53)	(157.31)	88.35	260.74	(424.71)	(284.56)	(272.36)	100.61
d) Employees benefits expense	238.94	1,417.07	376.37	1,380.56	222.70	1,202.41	848.65	4,611.99	613.47	4,860.87	819.72	6,391.21
e) Depreciation and amortisation expense	139.14	354.58	130.91	344.26	96.72	298.93	350.98	977.04	265.11	820.14	362.99	1,147.73
f) Other expenses	777.32	2,756.62	827.08	3,270.74	866.95	2,771.81	2,500.86	8,916.77	2,524.51	7,476.62	3,192.95	10,345.15
Total Expenses	3,373.11	10,848.75	3,868.37	12,269.70	3,559.34	11,052.75	10,660.20	34,699.39	10,260.13	34,189.66	13,631.60	45,127.44
3 Profit/(loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	76.18	315.42	214.34	754.74	226.16	1,090.22	776.71	1,776.08	788.89	2,349.69	898.20	2,936.08
4 Other Income	531.02	149.29	92.96	220.33	151.02	20.91	726.97	542.80	681.41	554.22	1,251.82	972.17
5 Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	607.20	464.71	307.30	975.07	377.18	1,111.13	1,503.68	2,318.88	1,470.30	2,903.91	2,150.02	3,908.25
6 Finance Costs	23.39	119.47	10.25	407.30	13.08	158.08	41.27	699.77	24.98	413.30	58.02	798.65
7 Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	583.81	345.24	297.05	567.77	364.10	953.05	1,462.41	1,619.11	1,445.32	2,490.61	2,092.00	3,109.60
8 Exceptional items	-	-	-	-	-	-	-	-	199.67	199.67	234.59	237.45
9 Profit/(loss) from Ordinary Activities before tax (7+8)	583.81	345.24	297.05	567.77	364.10	953.05	1,462.41	1,619.11	1,644.99	2,690.28	2,326.59	3,347.05
10 Tax expenses	116.42	300.16	135.15	323.27	113.95	240.17	447.04	942.36	437.97	847.84	553.43	1,093.75
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	467.39	45.08	161.90	244.50	250.15	712.88	1,015.37	676.75	1,207.02	1,842.44	1,773.16	2,253.30
12 Extraordinary Items (Net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	467.39	45.08	161.90	244.50	250.15	712.88	1,015.37	676.75	1,207.02	1,842.44	1,773.16	2,253.30
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	500.50	500.50	500.50	500.50
15 Reserves excluding Revaluation Rserve as per balance sheet of previous accounting year											23,235.47	26,508.53
16 i) Earnings per share (before Extraordinary items) (of Re.1/-each) (Not annualized)												
Basic & Diluted (in Rs)	0.93	0.09	0.32	0.49	0.50	1.42	2.03	1.35	2.41	3.68	3.54	4.50
ii) Earnings per share (after Extraordinary items) (of Re.1/- each) (Not annualized)												
Basic & Diluted (in Rs)	0.93	0.09	0.32	0.49	0.50	1.42	2.03	1.35	2.41	3.68	3.54	4.50

PART II							
A	Particulars of Shareholding	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
1	Public Shareholding						
	a) Number of shares	18,991,351	19,539,501	20,930,742	18,991,351	20,930,742	20,138,120
	b) Percentage of shareholding	37.94	39.04	41.82	37.94	41.82	40.24
2	Promoters and promoter group shareholding						
	a) Pledged / encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non encumbered						
	- Number of shares	31,058,649	30,510,499	29,119,258	31,058,649	29,119,258	29,911,880
	- 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
	- Percentage of shares (as a % of the total share capital of the company)	62.06	60.96	58.18	62.06	58.18	59.76

Notes

- 1 The above results for the third quarter and nine month ended December 31, 2013 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 21, 2014. The limited review was carried out for standalone and Indian subsidiaries results by the auditors.
- 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 primarily engaged in providing solutions to the Rubber Industry and hence segment reporting is not applicable.
- 4 The consolidated financial results include the financial results of all the Wholly Owned Subsidiaries of the Company.
- 5 The consolidated financial results have been extracted from Consolidated Financial statements prepared in accordance with Accounting Standard 21 of the Companies Accounting Standards Rules, 2006.
- 6 Previous year/ period figures have been re-grouped wherever necessary.
- 7 Number of Investor complaints for the quarter ended 31.12.2013
Beginning – Nil, Received – 1, Disposed – 1 and Pending – Nil

By order of the Board



Sudarsan Varadaraj
Chairman & Managing Director

Coimbatore
21.01.2014

REDDY, GOUD & JANARDHAN

CHARTERED ACCOUNTANTS

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

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Limited Review Report

Review Report to the Board of Directors of M/s. Elgi Rubber Company Limited.

We have reviewed the accompanying statement of (Standalone) unaudited financial results of M/s. Elgi Rubber Company Limited for the IIIrd quarter and nine months ended December 31, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of 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 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 attention 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: 21.01.2014

For Reddy Goud and Janardhan

Chartered Accountants

Firm Registration No. 003234S



B Anand

Partner

Membership No. 29146

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