



Elgi Rubber Company Limited

2000 Trichy Road • Coimbatore 641 005 • India • CIN : L25119TZ2006PLC013144
+91 (422) 232 1000 • info@in.elgirubber.com • www.elgirubber.com

1st August 2019

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
(Listing regulations)

Pursuant to Regulations 33 of the Listing regulations, the Board of Directors of the company at their meeting held on Thursday, 1st August 2019, had inter-alia considered and approved the unaudited financial results for the quarter ended 30th June 2019 along with limited review report. Further it is noted that statutory auditors have expressed an unmodified opinion in this regard. We have attached the reports herewith.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Elgi Rubber Company Limited,

A handwritten signature in black ink, appearing to read "V Santhanakrishnan".

V Santhanakrishnan
Company Secretary

M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

To
The Board of Directors,
Elgi Rubber Company Limited,
2000, Trichy Road
Coimbatore 641 005

Limited Review Report on the Consolidated financial results

1. We have reviewed the accompanying unaudited consolidated financial results of Elgi Rubber Company Limited ("the Company") for the quarter ended June 30, 2019, being submitted 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") read with SEBI circular dated July 5, 2016, which has been initialled by us for identification purposes.
2. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors and 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 as under and other accounting principles generally accepted in India. Our responsibility is to issue a report based on our review of these unaudited financial results.
3. We conducted our review in accordance with the Standard on review Engagement (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 we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

We 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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind-AS 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.



Head Office :

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Phone : 91 422 2402365 / 2402848 / 2403861
E-mail : msjv1920@gmail.com

Branch Office :

23, "Vanjula", Arisikara Street,
Mylapore, Chennai - 600 004
Phone : 91 44 24640742 / 24933289 / 24939232
E-mail : rmugunth@gmail.com

6. The Statement includes the results of the following entitles:
- 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 Compounding Holland B.V., The Netherlands, and Rubber Resources B.V., The Netherlands (Step-down subsidiaries)
 - Pincott International Pty Limited, Australia
 - Titan Tyrecare Products LLP
7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 9 below, 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.
8. Our conclusion is not modified in respect of this matter
9. We did not review the interim financial statements/ financial information/ financial results of the 8 subsidiaries stated in paragraph 6 above, included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs 34,564.12 lakhs as at June 30, 2019 and total revenues of Rs 6,319.58 lakhs, total profit of Rs 98.70 lakhs for the quarter ended June 30, 2019, for the period from April 1, 2019 to June 30, 2019, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For M.S.Jagannathan & Visvanathan
Chartered Accountants
Firm Regn.no.001209S



M.V. Jaganathan
M.V.Jeganathan
Partner
Membership no.214178

Coimbatore
August 1, 2019

UDIN: 19214178AAAAABL4138

M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

To
The Board of Directors,
Elgi Rubber Company Limited,
2000, Trichy Road
Coimbatore 641 005

Limited Review Report on the Standalone financial results

1. We have reviewed the accompanying unaudited standalone financial results of Elgi Rubber Company Limited, ("the Company") for the quarter ended June 30, 2019, being submitted 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") read with SEBI circular dated July 5, 2016, which has been initialled by us for identification purposes.
2. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors and 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 as under and other accounting principles generally accepted in India. Our responsibility is to issue a report based on our review of these unaudited financial results.
3. We conducted our review in accordance with the Standard on review Engagement (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 we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind-AS 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 M.S.Jagannathan & Visvanathan
Chartered Accountants
Firm Regn.no.001209S



Visvanathan

M.V.Jeganathan
Partner
Membership no.214178

Coimbatore
August 1, 2019

UDIN: 19214178AAAABK3210

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Elgi Rubber Company Limited

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Telephone No.: 0422-2321000 Fax No.: 0422-2322222 E-mail Id: info@elgirubber.com Website: www.elgirubber.com

CIN: L25119TZ2006PLC013144

Statement of Consolidated unaudited financial results for the quarter ended June 30, 2019

(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Year ended
		June 30, 2019 (unaudited)	March 31, 2019 (audited)	June 30, 2018 (unaudited)	March 31, 2019 (audited)
	Income from Operations				
1	Revenue from operations	9,287.66	11,063.03	9,881.48	40,985.49
2	Other Income (Net)	636.55	171.71	494.82	845.07
3	Total Revenue (1+2)	9,924.21	11,234.74	10,376.30	41,830.56
4	Expenses				
	Cost of materials consumed	4,135.67	4,737.23	4,511.05	16,106.98
	Purchase of stock-in-trade	993.05	262.61	178.20	4,255.35
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	20.99	(35.32)	265.18	(371.13)
	Employee benefits expense	1,205.25	2,311.71	1,813.88	8,122.57
	Finance costs	424.22	251.04	532.40	1,788.15
	Depreciation and amortization expense	424.46	429.34	452.29	1,835.04
	Bad debts written off	-	1.71	-	1.71
	Other expenses	2,873.64	4,351.21	2,532.94	11,730.67
	Total Expenses	10,077.28	12,309.53	10,285.94	43,469.34
5	Profit/ (loss) before exceptional items and tax (3-4)	(153.07)	(1,074.79)	90.36	(1,638.78)
6	Exceptional items	-	-	-	-
7	Profit before tax (5-6)	(153.07)	(1,074.79)	90.36	(1,638.78)
8	Tax expense				
	Current tax	2.02	12.98	42.68	37.74
	MAT Credit	-	(0.11)	-	(20.05)
	Deferred tax	(185.93)	(90.61)	30.99	(48.40)
	Income Tax related to earlier year	-	3.11	-	3.11
	Total Tax Expenses	(183.91)	(74.63)	73.67	(27.60)
9	Profit/ (loss) after tax for the period from continuing operations (7-8)	30.84	(1,000.16)	16.69	(1,611.18)
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 (11+12)	30.84	(1,000.16)	16.69	(1,611.18)
14	Other comprehensive income, net of income tax				
	a) (i) Items that will not be reclassified to profit or loss	0.55	29.48	(9.09)	2.20
	(ii) income tax relating to items that will not be reclassified to profit or loss	(0.15)	(8.20)	2.74	(0.61)
	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	0.40	21.28	(6.35)	1.59
15	Total comprehensive income/ (loss) for the period (13+14)	31.24	(978.88)	10.34	(1,609.59)



(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Year ended
		June 30, 2019 (unaudited)	March 31, 2019 (audited)	June 30, 2018 (unaudited)	March 31, 2019 (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)				
	- Basic	0.06	(2.00)	0.03	(3.22)
	- Diluted	0.06	(2.00)	0.03	(3.22)
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	0.06	(2.00)	0.03	(3.22)
	- Diluted	0.06	(2.00)	0.03	(3.22)

Notes:

- 1 In accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above consolidated financial results for the quarter ended June 30, 2019 as reviewed and recommended by the Audit Committee of the Board, has been approved by the Board of Directors at its meeting held on August 1, 2019. The Statutory Auditors have expressed an unmodified opinion on these results.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (as amended) prescribed under Section 133 of the Companies Act, 2013.
- 3 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".
- 4 Figures for the corresponding quarter / period ended have been regrouped wherever necessary.

Vishal Kumar



Elgi Rubber Company Limited

Regd. Office: 2000, Trichy Road, Coimbatore - 641 005, Tamil Nadu

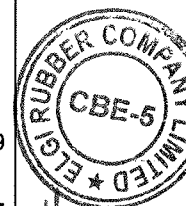
Telephone No.: 0422-2321000 Fax No.: 0422-2322222 E-mail Id: info@elgirubber.com Website: www.elgirubber.com

CIN: L25119TZ2006PLC013144

Statement of Standalone unaudited financial results for the quarter ended June 30, 2019

(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Year ended
		June 30, 2019 (unaudited)	March 31, 2019 (audited)	June 30, 2018 (unaudited)	March 31, 2019 (audited)
	Income from Operations				
1	Revenue from operations	4,558.48	5,533.48	4,830.35	20,288.05
2	Other Income (Net)	523.58	499.03	440.49	1,053.22
3	Total Revenue (1+2)	5,082.06	6,032.51	5,270.84	21,341.27
4	Expenses				
	Cost of materials consumed	2,509.93	2,871.28	1,919.03	9,692.94
	Purchase of stock-in-trade	460.82	542.02	777.82	2,844.51
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(76.22)	187.29	291.58	301.68
	Employee benefits expense	602.60	610.63	609.87	2,358.72
	Finance costs	258.43	236.48	269.69	1,158.00
	Depreciation and amortization expense	174.73	211.07	180.58	785.77
	Bad debts written off	537.13	1.71	-	1.71
	Other expenses	891.12	1,482.37	958.87	4,181.88
	Total Expenses	5,358.54	6,142.85	5,007.44	21,325.21
5	Profit/ (loss) before exceptional items and tax (3-4)	(276.48)	(110.34)	263.40	16.06
6	Exceptional items	-	-	-	-
7	Profit before tax (5-6)	(276.48)	(110.34)	263.40	16.06
8	Tax expense				
	Current tax	-	(5.15)	39.00	20.05
	MAT Credit	-	(0.11)	-	(20.05)
	Deferred tax	(185.93)	(54.90)	30.99	(32.63)
	Income Tax related to earlier years	-	3.11	-	3.11
	Total Tax Expenses	(185.93)	(57.05)	69.99	(29.52)
9	Profit/ (loss) after tax for the period from continuing operations (7-8)	(90.55)	(53.29)	193.41	45.58
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 (11+12)	(90.55)	(53.29)	193.41	45.58
14	Other comprehensive income, net of income tax				
	a) (i) items that will not be reclassified to profit or loss	0.55	29.48	(9.09)	2.20
	(ii) income tax relating to items that will not be reclassified to profit or loss	(0.15)	(8.20)	2.74	(0.61)
	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	0.40	21.28	(6.35)	1.59
15	Total comprehensive income for the period (13+14)	(90.15)	(32.01)	187.06	47.17



(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Year ended
		June 30, 2019 (unaudited)	March 31, 2019 (audited)	June 30, 2018 (unaudited)	March 31, 2019 (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	(0.18)	(0.11)	0.39	0.09
	- Diluted	(0.18)	(0.11)	0.39	0.09
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	(0.18)	(0.11)	0.39	0.09
	- Diluted	(0.18)	(0.11)	0.39	0.09

Notes:

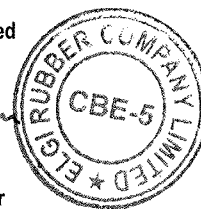
- 1 In accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above standalone financial results for the quarter ended June 30, 2019 as reviewed and recommended by the Audit Committee of the Board, has been approved by the Board of Directors at its meeting held on August 1, 2019. The Statutory Auditors have expressed an unmodified opinion on these results.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (as amended) prescribed under Section 133 of the Companies Act, 2013.
- 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 Figures for the corresponding quarter / period ended have been regrouped wherever necessary.

For Elgi Rubber Company Limited

Sudarsan Varadaraj

Chairman & Managing Director

DIN : 00133533



Place: Coimbatore

Date : August 1, 2019