



Elgi Rubber Company Limited

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

25th January, 2017

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

Dear Sir,

Sub : Submission of unaudited financial results for the quarter and nine months ended
December 31, 2016

Symbol : ELGIRUBCO
Series : EQ

We are forwarding the unaudited financial results of the company for the quarter and nine months ended December 31, 2016 along with limited review report as approved by Board of Directors at their meeting held on 25th day of January, 2017.

Kindly acknowledge receipt and do the needful.

Thanking you,

Yours faithfully,

For Elgi Rubber Company Limited

A handwritten signature in black ink, appearing to read "Selvakumar D".

Selvakumar D
GM-Finance and Company Secretary

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.



Apt. No.106, Embassy Centre
No.11, Crescent Road
Bangalore-560 001

Tel. :22265438,22260055

22202709 Fax: 22265572

E-mail : ca.sjassociates@gmail.com

Limited Review Report

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

We have reviewed the accompanying statement of unaudited standalone financial results of Elgi Rubber Company Limited for the period ended December 31, 2016. 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.

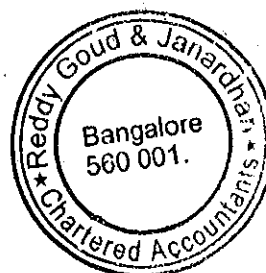
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company 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 standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Coimbatore

Date : 25.01.2017

For **Reddy Goud and Janardhan**
Chartered Accountants
Firm Registration No. 003254S



B Anand
Partner

Membership No. 29146

BRANCH AT KARUR

REDDY, GOUD & JANARDHAN

CHARTERED ACCOUNTANTS

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

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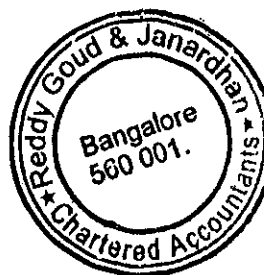
Place : Coimbatore

Date : 25.01.2017

For **Reddy Goud and Janardhan**

Chartered Accountants

Firm Registration No. 003254S



B Anand

Partner

Membership No. 29146

BRANCH AT KARUR

Elgi Rubber Company Limited

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

Web Site: www.elgirubber.com; Phone 0422-2321000 E-Mail: info@elgirubber.com CIN: L25119TZ2006PLC013144

Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31.12.2016

(Rupees in Lakhs)

Particulars	Quarter ended						Nine Months ended				Previous year ended	
	31.12.2016		30.09.2016		31.12.2015		31.12.2016		31.12.2015		31.03.2016	
	Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
1 Income from operations												
a) Sales/Income from Operations	5,523.13	8,735.44	5,336.76	9,398.93	5,400.17	8,278.84	16,772.51	28,493.61	15,642.26	28,003.86	21,215.25	37,328.26
b) Other Operating Income	48.29	370.39	207.14	206.19	69.21	119.88	428.85	760.24	318.78	339.54	364.66	476.57
Total Income from operations	5,571.42	9,105.83	5,543.90	9,605.12	5,469.38	8,398.72	16,201.36	29,253.85	15,961.04	28,343.40	21,579.91	37,804.83
2 Expenditure												
a) Cost of materials consumed	2,857.60	3,559.53	2,908.35	4,525.24	4,401.74	3,574.38	8,027.61	12,233.51	4,968.34	9,354.26	11,734.26	15,870.33
b) Purchase of Stock-in-trade	112.85	122.43	125.10	152.54	1,953.20	1,600.90	338.24	375.90	4,329.87	4,426.23	459.01	581.03
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(47.09)	(56.81)	(108.95)	(722.08)	(3,610.17)	(1,811.15)	(33.51)	(21.61)	(1,104.73)	(1,131.77)	(1,056.99)	130.04
d) Employees benefits expense	580.41	2,008.70	573.61	2,177.99	531.54	2,034.91	1,895.95	6,465.51	1,744.53	6,400.55	2,324.44	8,391.88
e) Depreciation and amortisation expense	190.43	463.80	227.71	526.92	233.48	538.57	616.37	1,500.72	661.88	1,528.90	905.62	2,079.03
f) Excise duty on sales	360.02	360.02	357.73	357.73	247.14	247.14	1,003.28	1,003.28	773.18	773.18	1,094.82	1,094.82
g) Other expenses	1,281.80	2,437.22	1,286.53	2,569.25	1,162.35	2,041.77	3,668.54	7,782.18	3,447.22	7,204.96	4,840.14	9,801.67
Total Expenses	5,335.82	8,894.89	5,370.08	9,587.59	4,919.28	8,226.52	15,516.48	29,339.49	14,820.29	28,566.31	20,301.30	37,948.80
3 Profit/(loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	235.60	210.94	173.82	17.53	550.10	172.00	684.88	(85.64)	1,140.75	(212.91)	1,278.61	(143.97)
4 Other Income	134.95	173.42	217.88	123.02	216.16	201.19	475.53	424.21	381.10	425.96	514.28	564.76
5 Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	370.55	384.36	391.70	140.55	766.26	373.19	1,160.41	338.67	1,521.85	213.05	1,792.89	420.79
6 Finance Costs	216.48	387.05	176.21	334.16	92.33	334.71	576.10	1,100.80	267.56	1,095.74	452.13	1,479.24
7 Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	154.07	(2.69)	215.49	(193.61)	673.93	38.48	584.31	(762.03)	1,254.29	(882.69)	1,340.76	(1,058.45)
8 Exceptional Items (Net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,778.89	20.51
9 Profit/(loss) from Ordinary Activities before tax (7+8)	154.07	(2.69)	215.49	(193.61)	673.93	38.48	584.31	(762.03)	1,254.29	(882.69)	(2,438.13)	(1,078.96)
10 Tax expenses	52.72	(21.30)	65.66	24.96	55.35	(61.03)	182.99	8.89	221.23	76.95	210.92	66.25
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	101.35	18.61	149.83	(218.57)	618.58	99.51	401.32	(770.92)	1,033.06	(959.64)	(2,649.05)	(1,145.21)
12 Extraordinary Items (Net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Net Profit/(Loss) for the period (11-12)	101.35	18.61	149.83	(218.57)	618.58	99.51	401.32	(770.92)	1,033.06	(959.64)	(2,649.05)	(1,145.21)
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 Reserves as per balance sheet of previous accounting year											24,637.83	24,577.82
16 i) Earnings per share (before Extraordinary Items) (of Re.1/- each) (Not annualized)												
Basic & Diluted (in Rs)	0.20	0.04	0.30	(0.44)	1.24	0.20	0.80	(1.54)	2.06	(1.92)	(5.29)	(2.29)
ii) Earnings per share (after Extraordinary Items)(of Re.1/- each) (Not annualized)												
Basic & Diluted (in Rs)	0.20	0.04	0.30	(0.44)	1.24	0.20	0.80	(1.54)	2.06	(1.92)	(5.29)	(2.29)

Notes

- 1 The above unaudited results for the quarter and nine months ended December 31, 2016 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 25, 2017.
- 2 The company is primarily engaged in providing solutions to the Rubber Industry and hence segment reporting is not applicable.
- 3 The unaudited consolidated financial results include the financial results of all the wholly owned subsidiaries of the company.
- 4 The unaudited consolidated financial results have been extracted from Consolidated Financial statements prepared in accordance with Accounting Standard 21 of the Companies Accounting Standard Rules, 2006.
- 5 The profit/(loss) before tax for the quarter ended 31.03.2016 includes exceptional items of Rs. 3787.78 lakhs that pertain to provision made towards diminution in the value of investments in Borrachas e Equipamentos Elgi Ltda, Brasil, Elgi Rubber Company LLC, USA & Pincott International Ply Ltd., Australia.
- 6 Previous year/ period figures have been re-grouped wherever necessary.
- 7 Number of investor complaints for the quarter ended 31.12.2016:
Beginning – Nil, Received – Nil, Disposed – Nil and Pending – Nil
- 8 Income from operation is inclusive of excise duty charged on sales. The figures for quarter ended 31.12.2016 is reclassified accordingly.

Coimbatore
25.01.2017

By order of the Board



Sudarsan Varadara
Chairman & Managing Director