



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

August 26, 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 consolidated financial results for the quarter ended June 30, 2017

Symbol : ELGIRUBCO

Series : EQ

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding the unaudited standalone and consolidated financial results for the quarter ended June 30, 2017 along with Auditors report, which was reviewed by the Audit committee and approved by the Board of Directors of the company at their meeting held on August 26, 2017.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Elgi Rubber Company Limited

A handwritten signature in black ink, appearing to read "Selvakumar D", is written over a horizontal line.

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

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

1. We have reviewed the unaudited standalone financial results of Elgi Rubber Company Limited ("the Company") for the quarter ended June 30, 2017, which are included in the accompanying "Unaudited Standalone Financial Results for the quarter ended June 30, 2017 together with the notes thereon ("the Statement)". The Statement has been prepared 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. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in preparation of this statement are consistent with those used in the preparation of Company's opening unaudited standalone Balance sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Company's Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the statement based on our review.
2. 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.
3. 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.
4. 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.
5. We draw attention to the following matters:
  - iii. Note 2 to the Statement which states that the Company has adopted Ind-AS for the financial year commencing from April 1, 2017, and accordingly the Statement has been prepared by the Company's management in compliance with Ind-AS.
  - iv. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the Standalone results of the Statement for the quarter ended June 30, 2016. As set out in Note 7, our conclusion is not qualified in respect of these matters.

For Reddy, Goud & Janardhan  
Chartered Accountants  
Firm Regn.no.003254S



B. Anand  
Partner

Membership no.29146

Coimbatore  
August 26, 2017

BRANCH AT KARUR

# 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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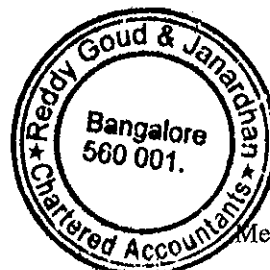
22202709 Fax: 22265572

E-mail : ca.sjassociates@gmail.com

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

1. We have reviewed the unaudited consolidated financial results of Elgi Rubber Company Limited ("the Company") for the quarter ended June 30, 2017, which are included in the accompanying "Unaudited consolidated Financial Results for the quarter ended June 30, 2017 together with the notes thereon ("the Statement"). The Statement has been prepared 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. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in preparation of this statement are consistent with those used in the preparation of Company's opening unaudited 1. consolidated Balance sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Company's Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the statement based on our review.
2. 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.
3. 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.
4. 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.
5. We draw attention to the following matters:
  - i. Note 2 to the Statement which states that the Company has adopted Ind-AS for the financial year commencing from April 1, 2017, and accordingly the Statement has been prepared by the Company's management in compliance with Ind-AS.
  - ii. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the Consolidated results of the Statement for the quarter ended June 30, 2016. As set out in Note 7, our conclusion is not qualified in respect of these matters.

For Reddy, Goud & Janardhan  
Chartered Accountants  
Firm Regn.no.003254S



*B. Anand*

B Anand  
Partner

Membership no.29146

Coimbatore  
August 26, 2017

BRANCH AT KARUR

# Elgi Rubber Company Limited

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: L25119TZZ2006PLC013144

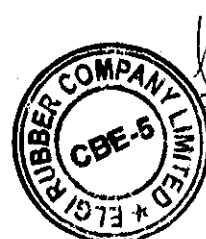
## Unaudited Consolidated Financial Results for the Quarter ended June 30, 2017

Rs.in Lakhs

S.No	Particulars	3 months ended (30/06/2017) (Unaudited)	Corresponding 3 months ended in the previous year (30/06/2016) (Unaudited)
			('Refer note 3 and 7)
1	Revenue from Operations	8,964.42	10,340.35
2	Other Income	681.89	335.88
3	<b>Total Income (1+2)</b>	<b>9,646.31</b>	<b>10,676.23</b>
4	<b>Expenses</b>		
	(a) Cost of materials consumed	3,654.37	4,148.72
	(b) Purchase of stock-in-trade	112.26	100.93
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in- progress	63.19	757.28
	(d) Employee benefit expenses	1,905.27	2,282.41
	(e) Finance costs	383.44	379.39
	(f) Depreciation and amortization expense	445.30	472.97
	(g) Excise duty on sales	262.26	285.52
	(h) Other expenses	2,936.09	2,637.80
	<b>Total Expenses</b>	<b>9,762.18</b>	<b>11,065.02</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(115.87)</b>	<b>(388.78)</b>
6	Exceptional items	-	-
7	<b>Profit/(Loss) before Tax</b>	<b>(115.87)</b>	<b>(388.78)</b>
8	Tax expense	-	-
	(a) Current Tax	51.24	153.20
	(b) Deferred Tax	(87.72)	(136.39)
9	<b>Profit/(Loss) for the period from continuing operation (7-8)</b>	<b>(79.39)</b>	<b>(405.59)</b>
10	<b>Other comprehensive income (net of income tax)</b>		
	A. Items that will not be reclassified to profit or loss	2.50	3.59
	B. Items that will be reclassified to profit or loss	(0.87)	(1.24)
	<b>Total other comprehensive income, net of income tax</b>	<b>(77.76)</b>	<b>(403.24)</b>
11	Paid-up equity share capital (Face value per share Rs.1/- each)	500.50	500.50
12	Earning per Equity share (Rs) (not annualised)		
	- Basic	(0.16)	(0.81)
	- Diluted	(0.16)	(0.81)

### Notes:

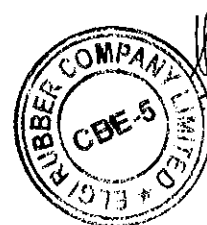
- The above quarterly results for the period ended June 30, 2017 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on August 26, 2017
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.



- 3 The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- 4 The results for the quarter ended June 30, 2016 have been restated to comply with Ind AS to make them comparable with the current period. The figures for the previous period have been regrouped/rearranged wherever necessary to make them comparable with those of current period.
- 5 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dt. November 30, 2015 has been modified to comply with the requirements of SEBI's Circular dt. July 5, 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to Companies that are required to comply with Ind AS.
- 6 In accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consolidated Ind AS compliant financial results, pertaining to quarter ended June 30, 2017 have been subjected to a limited review by the Statutory Auditors.
- 7 The Ind AS compliant financial results, pertaining to previous year quarter ended (June 30, 2016) have not been subjected to a limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 8 The company is engaged primarily in one segment of providing solutions to the rubber industry in accordance with Ind AS 108 'Operating Segments'. Hence, no separate segment reporting is applicable to be company.
- 9 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	Corresponding 3 months ended in the previous year June 30, 2016 (Refer Note 4)
<b>Net Profit as per previous GAAP (Indian GAAP)</b>	<b>(570.96)</b>
<b>Ind AS Adjustments (net of tax)</b>	
Remeasurement of intangibles having in define economic useful life	37.03
Fair valuation of investments	143.51
Reclassification actuarial gains to other comprehensive income	(2.35)
Deferred Tax Impact on transitional adjustments	(12.82)
<b>Total Income as per Ind AS</b>	<b>(405.59)</b>
Other comprehensive income (net of tax)	2.35
<b>Total comprehensive income as per Ind AS</b>	<b>(403.24)</b>

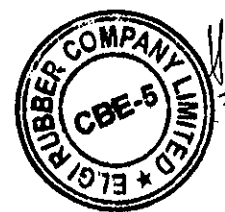
This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.



Unaudited Standalone Financial Results for the Quarter ended June 30, 2017			
Rs.in Lakhs			
S.No	Particulars	3 months ended (30/06/2017) (Unaudited)	Corresponding 3 months ended in the previous year (30/06/2016) (Unaudited)
1	Revenue from Operations	4,082.11	4,893.74
2	Other Income	523.94	320.56
3	<b>Total Income (1+2)</b>	<b>4,606.05</b>	<b>5,214.30</b>
4	<b>Expenses</b>		
	(a) Cost of materials consumed	2,303.14	2,261.65
	(b) Purchase of stock-in-trade	62.15	100.49
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade &	(84.79)	122.54
	(d) Employee benefit expenses	588.17	745.53
	(e) Finance costs	229.61	183.41
	(f) Depreciation and amortization expense	182.54	161.20
	(g) Excise duty on sales	262.26	285.52
	(h) Other expenses	1,058.08	962.28
	<b>Total Expenses</b>	<b>4,601.16</b>	<b>4,822.62</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>4.89</b>	<b>391.68</b>
6	Exceptional items	-	-
7	<b>Profit/(Loss) before Tax</b>	<b>4.89</b>	<b>391.68</b>
8	Tax expense	-	-
	(a) Current Tax	51.24	137.00
	(b) Deferred Tax	(89.89)	(60.81)
9	<b>Profit/(Loss) for the period from continuing operation (7-8)</b>	<b>43.54</b>	<b>315.49</b>
10	<b>Other comprehensive income (net of income tax)</b>		
	A. Items that will not be reclassified to profit or loss	2.50	3.59
	B. Items that will be reclassified to profit or loss	(0.87)	(1.24)
	<b>Total other comprehensive income, net of income tax</b>	<b>45.17</b>	<b>317.84</b>
11	Paid-up equity share capital (Face value per share Re.1/- each)	500.50	500.50
12	Earning per Equity share (Rs) (not annualised)		
	- Basic	0.09	0.64
	- Diluted	0.09	0.64

**Notes:**

- The above quarterly results for the period ended June 30, 2017 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 26, 2017
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- The results for the quarter ended June 30, 2016 have been restated to comply with Ind AS to make them comparable with the current period. The figures for the previous period have been regrouped/rearranged wherever necessary to make them comparable with those of current period.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dt. November 30, 2015 has been modified to comply with the requirements of SEBI's Circular dt. July 5, 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to Companies that are required to comply with Ind AS.
- In accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Standalone Ind AS compliant financial results, pertaining to quarter ended June 30, 2017 have been subjected to a limited review by the Statutory Auditors.

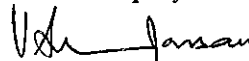


- 7 The Ind AS compliant financial results, pertaining to previous year quarter ended (June 30, 2016) have not been subjected to a limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 8 The company is engaged primarily in one segment of providing solutions to the rubber industry in accordance with Ind AS 108 'Operating Segments'. Hence, no separate segment reporting is applicable to the company.
- 9 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	Corresponding 3 months ended in the previous year June 30, 2016 (Refer Note 4)
<b>Net Profit as per previous GAAP (Indian GAAP)</b>	<b>150.14</b>
<b>Ind AS Adjustments (net of tax)</b>	
Remeasurement of intangibles having in define economic useful life	37.03
Fair valuation of investments	143.49
Reclassification actuarial gains to other comprehensive income	(2.35)
Deferred Tax Impact on transitional adjustments	(12.82)
<b>Total Income as per Ind AS</b>	<b>315.49</b>
Other comprehensive income (net of tax)	2.35
<b>Total comprehensive income as per Ind AS</b>	<b>317.84</b>

This reconciliation statement has been provided in accordance with circular CIR/CPD/FAC/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

For Elgi Rubber Company Limited



Sudarsan Varadaraj

Chairman & Managing Director

Place: Coimbatore

Date : August 26, 2017