



**Elgi Rubber Company Limited**

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

Ref: ERCL/SEC/2015/Nov - 03

14<sup>th</sup> November 2015

The Manager – Listing,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra(E),  
Mumbai - 400051

Dear Sir,

**Sub: Furnishing of unaudited financial results of the Company for the quarter ended  
September 30, 2015**

With reference to the above subject, we are forwarding the unaudited financial results along with the limited review report for the quarter ended September 30, 2015 of the company as approved by the Board of Directors at their meeting held on 14<sup>th</sup> November 2015.

Kindly take the same on record and acknowledge the receipt

Thanking You,  
Yours Sincerely

**For Elgi Rubber Company Limited**

SR Venkatachalam

Vice President - Finance & Compliance Officer.

# 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

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 quarter ended September 30, 2015, 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.

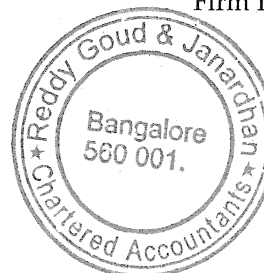
Place: Coimbatore

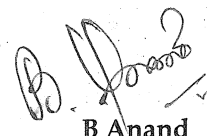
Date : 14.11.2015

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, Coimbatore 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 Half year ended 30.09.2015**

**PART I**

Particulars		Quarter ended						Half Year ended				Previous year ended	
		30.09.2015		30.06.2015		30.09.2014		30.09.2015		30.09.2014		31.03.2015	
		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
1	<b>Income from operations</b>												
	a) Net Sales/Income from Operations(Net of excise duty)	3,077.63	9,714.01	2,915.45	9,485.18	3,317.19	10,895.89	5,993.08	19,199.19	6,899.21	22,595.05	13,339.73	43,978.97
	b) Other Operating Income	180.47	212.71	104.26	6.96	181.03	191.49	284.73	219.67	305.59	293.29	443.34	381.40
	<b>Total Income from operations (net)</b>	<b>3,258.10</b>	<b>9,926.72</b>	<b>3,019.71</b>	<b>9,492.14</b>	<b>3,498.22</b>	<b>11,087.38</b>	<b>6,277.81</b>	<b>19,418.86</b>	<b>7,204.80</b>	<b>22,888.34</b>	<b>13,783.07</b>	<b>44,360.37</b>
2	<b>Expenditure</b>												
	a) Cost of materials consumed	1,636.29	2,513.95	1,683.03	3,265.93	2,054.04	3,936.13	3,319.32	5,779.88	4,337.98	8,623.58	7,756.46	15,214.41
	b) Purchase of Stock-in-trade	98.37	1,466.66	116.61	1,358.68	168.67	1,548.32	214.98	2,825.34	305.76	2,940.92	590.36	6,147.97
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	25.05	649.93	(48.32)	29.45	(269.44)	259.85	(23.27)	679.38	(366.67)	635.35	(65.09)	520.41
	d) Employees benefits expense	347.72	2,107.62	311.05	2,258.03	273.26	1,812.68	658.77	4,365.65	545.98	3,444.30	1,138.35	8,854.88
	e) Depreciation and amortisation expense	157.78	498.49	145.48	491.82	163.50	390.20	303.26	990.31	308.84	748.11	678.22	1,829.63
	f) Other expenses	844.73	2,460.87	782.99	2,702.33	858.53	3,149.95	1,627.72	5,163.20	1,658.35	6,289.46	3,422.77	13,261.44
	<b>Total Expenses</b>	<b>3,109.94</b>	<b>9,697.52</b>	<b>2,990.84</b>	<b>10,106.24</b>	<b>3,248.56</b>	<b>11,097.13</b>	<b>6,100.78</b>	<b>19,803.76</b>	<b>6,790.24</b>	<b>22,681.72</b>	<b>13,521.07</b>	<b>45,828.74</b>
3	<b>Profit/(loss) from Operations before Other Income, Finance Costs &amp; Exceptional Items (1-2)</b>	<b>148.16</b>	<b>229.20</b>	<b>28.87</b>	<b>(614.10)</b>	<b>249.66</b>	<b>(9.75)</b>	<b>177.03</b>	<b>(384.90)</b>	<b>414.56</b>	<b>206.62</b>	<b>262.00</b>	<b>(1,468.37)</b>
4	Other Income	76.11	109.66	71.52	115.10	88.87	55.19	147.63	224.76	253.39	271.77	689.39	720.77
5	<b>Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>224.27</b>	<b>338.86</b>	<b>100.39</b>	<b>(499.00)</b>	<b>338.53</b>	<b>45.44</b>	<b>324.66</b>	<b>(160.14)</b>	<b>667.95</b>	<b>478.39</b>	<b>951.39</b>	<b>(747.60)</b>
6	Finance Costs	57.72	373.91	30.55	387.13	35.76	270.84	88.27	761.04	59.63	571.15	164.28	1,205.81
7	<b>Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>166.55</b>	<b>(35.05)</b>	<b>69.84</b>	<b>(886.13)</b>	<b>302.77</b>	<b>(225.40)</b>	<b>236.39</b>	<b>(921.18)</b>	<b>608.32</b>	<b>(92.76)</b>	<b>787.11</b>	<b>(1,953.41)</b>
8	Exceptional items (Net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.88	(6.11)
9	<b>Profit/(loss) from Ordinary Activities before tax (7+8)</b>	<b>166.55</b>	<b>(35.05)</b>	<b>69.84</b>	<b>(886.13)</b>	<b>302.77</b>	<b>(225.40)</b>	<b>236.39</b>	<b>(921.18)</b>	<b>608.32</b>	<b>(92.76)</b>	<b>789.99</b>	<b>(1,959.52)</b>
10	Tax expenses	51.76	123.87	19.82	14.12	171.77	213.70	71.58	137.99	213.85	315.03	224.49	275.70
11	<b>Net Profit/(Loss) from Ordinary Activities after tax (9-10)</b>	<b>114.79</b>	<b>(158.92)</b>	<b>50.02</b>	<b>(900.25)</b>	<b>131.00</b>	<b>(439.10)</b>	<b>164.81</b>	<b>(1,059.17)</b>	<b>394.47</b>	<b>(407.79)</b>	<b>565.50</b>	<b>(2,235.22)</b>
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	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>114.79</b>	<b>(158.92)</b>	<b>50.02</b>	<b>(900.25)</b>	<b>131.00</b>	<b>(439.10)</b>	<b>164.81</b>	<b>(1,059.17)</b>	<b>394.47</b>	<b>(407.79)</b>	<b>565.50</b>	<b>(2,235.22)</b>
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 Rservees as per balance sheet of previous accounting year											24,940.19	26,207.92
16	i) Earnings per share (before Extraordinary items) (of Re.1/-each) (Not annualized)												
	Basic & Diluted (in Rs)	0.23	(0.32)	0.10	(1.80)	0.26	(0.88)	0.33	(2.12)	0.79	(0.81)	1.13	(4.47)
	ii) Earnings per share (after Extraordinary items)(of Re.1/- each) (Not annualized)												
	Basic & Diluted (in Rs)	0.23	(0.32)	0.10	(1.80)	0.26	(0.88)	0.33	(2.12)	0.79	(0.81)	1.13	(4.47)

**PART II**

		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
<b>A</b>	<b>Particulars of Shareholding</b>						
1	Public Shareholding						
	a) Number of shares	1,86,95,747	1,86,95,747	1,87,46,467	1,86,95,747	1,87,46,467	1,87,23,882
	b) Percentage of shareholding	37.35	37.35	37.46	37.35	37.46	37.41
2	Promoters and promoter group shareholding						
	a) Pledged / encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non encumbered						
	- Number of shares	3,13,54,253	3,13,54,253	3,13,03,533	3,13,54,253	3,13,03,533	3,13,26,118
	- 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)	62.65	62.65	62.54	62.65	62.54	62.59

**Notes**

- The above results for the quarter ended September 30, 2015 were reviewed by the Audit committee and approved by the Board of Directors at their meeting held on November 14, 2015
- The company has opted to publish consolidated financial results. The Standalone results will be available in NSE website and the company's website.
- The company is primarily engaged in providing solutions to the rubber industry and hence segment reporting is not applicable.
- The consolidated financial results include the financial results of all the wholly owned subsidiaries of the company.
- The consolidated financial results have been extracted from Consolidated financial statements prepared in accordance with Accounting Standard 21 issued by the Central Government of India in terms of Companies (Accounting Standards) Rules, 2006.
- Previous year/ period figures have been re-grouped wherever necessary.
- The Shareholders of the Company have approved the Scheme of amalgamation between Treadsdirect Limited and Prarani Steels Private Limited, with the company at the Court convened meeting of shareholders held on 26<sup>th</sup> September 2015
- Number of investor complaints for the quarter ended 30.09.2015:  
Beginning – Nil, Received – Nil, Disposed – Nil and Pending – Nil

Statement of Assets and Liabilities					
Statement of Assets and Liabilities		Half year ended		Year ended	
		30.09.2015		31.03.2015	
		Unaudited		Audited	
		Standalone	Consolidated	Standalone	Consolidated
<b>A</b>	<b>Equity and Liabilities</b>				
<b>1</b>	<b>Shareholder's funds</b>				
	(a) Share capital	500.50	500.50	500.50	500.50
	(b) Reserves and surplus	25104.99	25448.09	24940.19	26207.93
	(c) Money received against share warrants	0.00	0.00	0.00	0.00
	<b>Sub-total – Shareholders' funds</b>	<b>25605.49</b>	<b>25948.59</b>	<b>25440.69</b>	<b>26708.43</b>
<b>2</b>	<b>Share application money pending allotment</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>3</b>	<b>Minority interest</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>4</b>	<b>Non – Current Liabilities</b>				
	a) Long- term borrowings	362.88	10,407.92	375.34	10,761.51
	b) Deferred tax liabilities(net)	0.00	0.00	0.00	0.00
	c) Other long-term liabilities	0.00	0.00	0.00	0.00
	d) Long-term provisions	27.11	27.11	27.11	27.11
	<b>Sub-total – Non-current liabilities</b>	<b>389.99</b>	<b>10,435.03</b>	<b>402.45</b>	<b>10,788.62</b>
<b>5</b>	<b>Current liabilities</b>				
	a) Short-term borrowings	3,022.19	8,757.69	1,701.53	8,888.18
	b) Trade payables	566.81	5,053.13	492.44	5,100.16
	c) Other current liabilities	1,079.62	3,959.58	671.39	2,909.87
	d) Short-term provisions	164.18	1,061.67	209.20	895.57
	<b>Sub-total – Current liabilities</b>	<b>4,832.80</b>	<b>18,832.07</b>	<b>3,074.56</b>	<b>17,793.78</b>
	<b>Total – Equity and Liabilities</b>	<b>30,828.28</b>	<b>55,215.69</b>	<b>28,917.70</b>	<b>55,290.83</b>
<b>B</b>	<b>Assets</b>				
<b>1</b>	<b>Non – current assets</b>				
	a) Fixed assets	7,239.97	25,648.10	7,031.22	24,575.01
	b) Goodwill on consolidation	0.00	2,172.98	0.00	2,172.97
	c) Non – current investments	9,260.96	136.51	8,726.40	148.34
	d) Deferred tax assets (net)	28.97	1,475.17	0.69	1,713.39
	e) Long-term loans and advances	4,571.08	1,328.90	3,063.69	1,086.58
	f) Other non – current assets	2,663.57	2,739.18	2,525.20	2,593.97
	<b>Sub-total – Non-current assets</b>	<b>23,764.55</b>	<b>33,500.84</b>	<b>21,347.20</b>	<b>32,290.26</b>
<b>2</b>	<b>Current assets</b>				
	a) Current investments	0.00	0.00	0.00	0.00
	b) Inventories	3,341.55	10,119.45	3,926.17	11,214.41
	c) Trade receivables	1,709.59	6,534.26	1,549.84	6,450.43
	d) Cash and cash equivalents	630.57	1,813.22	705.51	2,777.30
	e) Short-term loans and advances	1,247.00	3,105.11	1,170.03	2,326.96
	f) Other current assets	135.02	142.81	218.95	231.47
	<b>Sub-total – Current assets</b>	<b>7,063.73</b>	<b>21,714.85</b>	<b>7,570.50</b>	<b>23,000.57</b>
	<b>Total Assets</b>	<b>30,828.28</b>	<b>55,215.69</b>	<b>28,917.70</b>	<b>55,290.83</b>