



Elgi Rubber Company Limited

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

03.02.2015

The Manager – Listing
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051.

Dear Sir

**Sub: Furnishing of unaudited financial results of the Company
for the quarter and nine months ended December 31, 2014.**

With reference to the above, we are forwarding the unaudited financial results of the Company along with the Limited Review Report for the quarter and nine months ended December 31, 2014, as approved by the Board of Directors at their meeting held on 03.02.2015.

Kindly acknowledge and take the same into records.

Thanking you,

Yours Sincerely

For Elgi Rubber Company Limited

A handwritten signature in black ink, appearing to read "C Shankar", written over a horizontal line.

C Shankar

GM Finance & Company Secretary

REDDY, GOUD & JANARDHAN

CHARTERED ACCOUNTANTS

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

K.S. BHASKARA REDDY, B.Com., F.C.A.
P. SHANMUGASUNDARAM, B.Com., LL.B., F.C.A.

BALAKRISHNA S. BHAT, B.Com., F.C.A.
B. ANAND, B. Sc., F.C.A.

Date

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 and nine months ended December 31, 2014, 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 : 03.02.2015

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



B Anand
Partner

Membership No. 29146

Elgi Rubber Company Limited

Regd. Office: 2000, Trichy Road, Coimbatore 641 005, Tamilnadu CIN : L25119TZ2006PLC013144

Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31.12.2014

PART I

(Rupees in Lakhs)

Particulars	Quarter ended						Nine Months ended				Previous year ended	
	31.12.2014		30.09.2014		31.12.2013		31.12.2014		31.12.2013		31.03.2014	
	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)	3,233.78	9,603.22	3,317.19	10,895.89	3,358.24	11,080.42	10,132.99	32,198.27	10,863.62	35,896.71	14,428.65	48,878.87
b) Other Operating Income	83.89	161.55	181.03	191.49	91.05	83.75	389.48	454.84	573.29	578.76	572.43	580.52
Total Income from operations (net)	3,317.67	9,764.77	3,498.22	11,087.38	3,449.29	11,164.17	10,522.47	32,653.11	11,436.91	36,475.47	15,001.08	49,459.39
2 Expenditure												
a) Cost of materials consumed	1,750.34	3,455.31	2,054.04	3,936.13	1,763.26	4,227.00	6,088.32	12,078.89	6,320.94	14,225.42	8,409.63	18,829.05
b) Purchase of Stock-in-trade	135.03	1,749.25	168.67	1,548.32	165.88	1,592.01	440.79	4,690.17	550.42	5,707.43	723.43	8,690.65
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	183.30	-292.81	-269.44	259.85	288.57	501.47	-183.37	342.54	88.35	260.74	(65.39)	(1,361.98)
d) Employees benefits expense	292.57	1,917.35	273.26	1,812.68	238.94	1,417.07	838.55	5,361.65	848.65	4,611.99	1,046.51	6,597.81
e) Depreciation and amortisation expense	164.30	470.39	163.50	390.20	139.14	354.58	473.14	1,218.50	350.98	977.04	509.21	1,338.01
f) Other expenses	791.22	3,558.28	858.53	3,149.95	777.32	2,756.62	2,449.57	9,847.74	2,500.86	8,916.77	3,494.56	12,861.58
Total Expenses	3,316.76	10,857.77	3,248.56	11,097.13	3,373.11	10,848.75	10,107.00	33,539.49	10,660.20	34,699.39	14,117.95	46,955.12
3 Profit/(loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	0.91	(1,093.00)	249.66	(9.75)	76.18	315.42	415.47	(886.38)	776.71	1,776.08	883.13	2,504.27
4 Other Income	154.95	101.68	88.87	55.19	531.02	149.29	408.34	373.45	726.97	542.80	1,081.37	696.72
5 Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	155.86	(991.32)	338.53	45.44	607.20	464.71	823.81	(512.93)	1,503.68	2,318.88	1,964.50	3,200.99
6 Finance Costs	57.75	332.49	35.76	270.84	23.39	119.47	117.38	903.64	41.27	699.77	65.03	1,063.48
7 Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	98.11	(1,323.81)	302.77	(225.40)	583.81	345.24	706.43	(1,416.57)	1,462.41	1,619.11	1,899.47	2,137.51
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	191.29	191.29
9 Profit/(loss) from Ordinary Activities before tax (7+8)	98.11	(1,323.81)	302.77	(225.40)	583.81	345.24	706.43	(1,416.57)	1,462.41	1,619.11	2,090.76	2,328.80
10 Tax expenses	1.42	-95.32	171.77	213.70	116.42	300.16	215.27	219.71	447.04	942.36	578.30	1,232.49
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	96.69	(1,228.49)	131.00	(439.10)	467.39	45.08	491.16	(1,636.28)	1,015.37	676.75	1,512.46	1,096.31
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)	96.69	(1,228.49)	131.00	(439.10)	467.39	45.08	491.16	(1,636.28)	1,015.37	676.75	1,512.46	1,096.31
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											24,562.74	29,094.06
16 i) Earnings per share (before Extraordinary items) (of Re.1/-each) (Not annualized)												
Basic & Diluted (in Rs)	0.19	(2.45)	0.26	(0.88)	0.93	0.09	0.98	(3.27)	2.03	1.35	3.02	2.19
ii) Earnings per share (after Extraordinary items)(of Re.1/- each) (Not annualized)												
Basic & Diluted (in Rs)	0.19	(2.45)	0.26	(0.88)	0.93	0.09	0.98	(3.27)	2.03	1.35	3.02	2.19

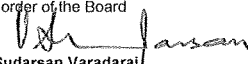
PART II

		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
A	Particulars of Shareholding						
1	Public Shareholding						
	a) Number of shares	18,746,467	18,746,467	18,991,351	18,746,467	18,991,351	18,774,927
	b) Percentage of shareholding	37.46	37.46	37.94	37.46	37.94	37.51
2	Promoters and promoter group shareholding						
	a) Pledged / encumbered	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non encumbered						
	- Number of shares	31,303,533	31,303,533	31,058,649	31,303,533	31,058,649	31,275,073
	- 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)	62.54	62.54	62.06	62.54	62.06	62.49

Notes

- The above results for the quarter and nine months ended December 31, 2014 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 3, 2015. The standalone results were subjected to a limited review by the auditors.
- The performance for the quarter/nine months ended December 31, 2014 has been affected due to shifting of the factory of the subsidiary Rubber Resources BV, located at The Netherlands, resulting in additional expenses and loss of production.
- 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 of the Companies Accounting Standard Rules, 2006.
- Previous year/ period figures have been re-grouped wherever necessary.
- On 22nd January 2015, the company has acquired the entire paid up share capital of M/s Parani Steels Private Limited, a company based in Sriperumbudur, Tamilnadu and with effect from said date, M/s Parani Steels Private Limited is a wholly owned subsidiary of our Company.
- Number of Investor complaints for the quarter ended 31.12.2014:
Beginning – Nil, Received – 2, Disposed – 2 and Pending – Nil

Coimbatore
03.02.2015

By order of the Board

Sudarsan Varadaraj
Chairman & Managing Director