

## Elgi Rubber Company Limited

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

### Audited Financial Results for the Year ended 31.03.2011

Rupees in Lakhs

Particulars		Standalone	Consolidated
		Year ended	Year ended
		31.03.2011	31.03.2011
1	a) Net Sales/ Income from Operations	19,379.03	32,249.03
	b) Other Operating Income	250.08	250.08
	c) Total	19,629.11	32,499.11
2	Expenditure		
	a) (Increase)/Decrease in Stock in Trade and work in progress	1,350.26	698.25
	b) Consumption of raw materials	9,871.61	17,303.85
	c) Purchase of traded goods	504.06	1,312.95
	d) Employees Cost	1,482.12	3,999.09
	e) Depreciation	586.80	874.09
	f) Other Expenditure	3,531.89	5,524.36
	g) Total	17,326.74	29,712.59
3	Profit from operations before Other Income, Interest & Exceptional Items (1-2)	2,302.37	2,786.52
4	Other Income	437.40	516.62
5	Profit before Interest & Exceptional Items (3+4)	2,739.77	3,303.14
6	Interest	1.46	199.12
7	Profit after Interest but before Exceptional Items (5-6)	2,738.31	3,104.02
8	Exceptional items	117.74	117.74
9	Profit from Ordinary Activities before tax (7+8)	2,856.05	3,221.76
10	Tax expense	969.06	1,267.71
11	Net Profit from Ordinary Activities after tax (9-10)	1,886.99	1,954.05
12	Extraordinary Items (Net of tax expense)	0.00	0.00
13	Net Profit for the period (11-12)	1,886.99	1,954.05
14	Paid-up Equity Share Capital (Face Value per share Re.1/-)	500.50	500.50
15	Reserves as per balance sheet of the previous accounting year	-	-
16	Earning per share before/after Extraordinary items for the period, for the year to date and for the previous year (Not annualized) Rs.		
	Basic & Diluted EPS	3.77	3.90
17	Public Shareholding		
	a) Number of shares	2,17,60,075	2,17,60,075
	b) Percentage of shareholding	43.48	43.48
18	Promoters and promoter group shareholding		
	a) Pledged / encumbered		
	- Number of shares	Nil	Nil
	- Percentage of shares (as a % of total shareholding of promoter & promoter group)	Nil	Nil
	- Percentage of shares (as a % of total share capital of the Company)	Nil	Nil
	b) Non encumbered		
	- Number of shares	2,82,89,925	2,82,89,925
	- Percentage of shares (as a % of total shareholding of promoter & promoter group)	100.00	100.00
	- Percentage of shares (as a % of total share capital of the Company)	56.52	56.52

#### Notes

1	The above results for the financial year ended March 31, 2011 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2011.
2	The company is engaged primarily in one segment of providing solutions to the Rubber Industry.
3	The Board of Directors have recommended a dividend of Re. 0.85 per equity share, subject to approval of the members at the Annual General Meeting
4	The consolidated financial results have been extracted from Consolidated Financial statements prepared in accordance with Accounting Standard 21 issued by the Institute of Chartered Accountants of India in terms of Companies (Accounting Standards) Rules, 2006.
5	The consolidated financial results includes financial results of the Wholly Owned Subsidiary – Treadsdirect Limited, Titan Tyrecare Products Limited, Elgi Industria E Comercio De Borrachas Ltda - Brasil, Elgi Rubber Company LLC - USA, Treadsdirect Limited - Kenya, Treadsdirect Limited - Sri Lanka, Treadsdirect Limited - Bangladesh, Treadsdirect LLC - USA, Treadsdirect Do Industria E Comercio De Artefator De Borracha Ltda - Brasil, Treadsdirect Limited - Mauritius, Rubber Resources BV, The Netherlands, Rubber Resources LLC, USA. The Financial results of the subsidiary is as at March 31, 2011 & December 31, 2010 (as the case may be).
6	Pursuant to the scheme of amalgamation and arrangement approved by the Hon'ble High Court of Judicature of Madras, erstwhile Elgi Rubber Company Limited and erstwhile Treadsdirect limited have been amalgamated with the company with effect from 01.04.2010 and accordingly the results reflect the operations as envisaged in the scheme. The name of the company has been changed from Elgi Rubber International Limited to Elgi Rubber Company Limited, as per the scheme.
7	National Stock Exchange of India Limited has accorded in-principle approval for the listing of shares, pending relaxation under Rule 19(2)(b) of Securities Contracts (Regulation) Rules, 1957 by the Securities Exchange Board of India.

8	The Company has acquired the entire share capital of Rubber Resources BV, Maastricht, The Netherlands and has become a Wholly owned Subsidiary during the year.		
9	No. of Investor's complaints: Pending at the beginning of the quarter - Nil; Received and disposed off – 1; Pending at the end - Nil		
10	<b>Statement of Assets and Liabilities:</b>		
Rupees in Lakhs			
	<b>Particulars</b>	<b>Standalone</b>	<b>Consolidated</b>
		<b>As at</b>	<b>As at</b>
		<b>31.03.2011</b>	<b>31.03.2011</b>
		<b>Audited</b>	<b>Audited</b>
	Shareholders' Funds		
	(a) Share Capital	500.50	500.50
	(b) Reserves and Surplus	21,212.07	22,663.19
	Loan Funds	-	1,744.22
	<b>Total</b>	<b>21,712.57</b>	<b>24,907.91</b>
	Fixed Assets	4,251.40	9,095.66
	Capital work in progress	0.20	85.57
	Investments	4,648.48	283.10
	Deferred Tax Asset	49.46	113.17
	Current Assets, Loans and Advances		
	(a) Inventories	1,853.90	8,683.55
	(b) Sundry Debtors	7,085.47	6,170.48
	(c) Cash and Bank balances	3,609.30	4,628.05
	(d) Other Current Assets	128.85	132.11
	(e) Loans and Advances	1,842.97	2,701.41
	Less: Current Liabilities and Provisions		
	(a) Current Liabilities	1,240.44	6,434.50
	(b) Provisions	517.02	551.26
	Net Current Assets	12,763.03	15,329.84
	Miscellaneous Expenditure (To the extent not written off/ adjusted)	-	0.57
	<b>Total</b>	<b>21,712.57</b>	<b>24,907.91</b>
11	Being the first year of Business operations of the amalgamated entity, previous year figures have not been furnished.		
<b>By order of the Board</b>			
<b>Sudarsan Varadaraj</b>			
<b>Chairman &amp; Managing Director</b>			
Coimbatore			
30.05.2011			