

Elgi Rubber Company Limited

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

Audited Financial Results (Standalone & Consolidated) for the Fourth quarter and Financial year ended 31.03.2014

PART I

(Rupees in Lakhs)

Particulars	Quarter ended						Year ended			
	31.03.2014		31.12.2013		31.03.2013		31.03.2014		31.03.2013	
	Audited		Unaudited		Audited		Audited		Audited	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
1 Income from operations										
a) Net Sales/Income from Operations(Net of excise duty)	3,565.03	12,982.16	3,358.24	11,080.42	3,511.78	11,902.05	14,428.65	48,878.87	14,073.19	47,747.42
b) Other Operating Income	(0.86)	1.76	91.05	83.75	111.79	9.18	572.43	580.52	456.61	316.10
Total Income from operations (net)	3,564.17	12,983.92	3,449.29	11,164.17	3,623.57	11,911.23	15,001.08	49,459.39	14,529.80	48,063.52
2 Expenditure										
a)Cost of materials consumed	2,088.69	4,603.63	1,763.26	4,227.00	1,880.94	2,808.40	8,409.63	18,829.05	8,799.53	19,616.86
b) Purchase of Stock-in-trade	173.01	2,983.22	165.88	1,592.01	365.61	2,137.34	723.43	8,690.65	728.77	6,645.47
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(153.74)	(1,622.72)	288.57	501.47	152.35	385.17	(65.39)	(1,361.98)	(272.36)	100.61
d) Employees benefits expense	197.86	1,985.82	238.94	1,417.07	206.25	1,530.34	1,046.51	6,597.81	819.72	6,391.21
e) Depreciation and amortisation expense	158.23	360.97	139.14	354.58	97.88	327.59	509.21	1,338.01	362.99	1,147.73
f) Other expenses	993.70	3,944.81	777.32	2,756.62	811.23	3,891.73	3,494.56	12,861.58	3,192.95	11,225.56
Total Expenses	3,457.75	12,255.73	3,373.11	10,848.75	3,514.26	11,080.57	14,117.95	46,955.12	13,631.60	45,127.44
3 Profit/(loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	106.42	728.19	76.18	315.42	109.31	830.66	883.13	2,504.27	898.20	2,936.08
4 Other Income	354.40	153.92	531.02	149.29	570.41	173.68	1,081.37	696.72	1,251.82	972.17
5 Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	460.82	882.11	607.20	464.71	679.72	1,004.34	1,964.50	3,200.99	2,150.02	3,908.25
6 Finance Costs	23.76	363.71	23.39	119.47	33.04	385.35	65.03	1,063.48	58.02	798.65
7 Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	437.06	518.40	583.81	345.24	646.68	618.99	1,899.47	2,137.51	2,092.00	3,109.60
8 Exceptional items	191.29	191.29	-	-	34.92	37.78	191.29	191.29	234.59	237.45
9 Profit/(loss) from Ordinary Activities before tax (7+8)	628.35	709.69	583.81	345.24	681.60	656.77	2,090.76	2,328.80	2,326.59	3,347.05
10 Tax expenses	131.26	290.13	116.42	300.16	115.46	245.91	578.30	1,232.49	553.43	1,093.75
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	497.09	419.56	467.39	45.08	566.14	410.86	1,512.46	1,096.31	1,773.16	2,253.30
12 Extraordinary Items (Net of tax expense)	-	-	-	-	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	497.09	419.56	467.39	45.08	566.14	410.86	1,512.46	1,096.31	1,773.16	2,253.30
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
15 Reserves excluding Revaluation Rservees as per balance sheet of previous accounting year							24,562.74	29,094.06	23,235.47	26,508.53
16 i) Earnings per share (before Extraordinary items) (of Re.1/-each) (Not annualized)										
Basic & Diluted (in Rs)	0.99	0.84	0.93	0.09	1.13	0.82	3.02	2.19	3.54	4.50
ii) Earnings per share (after Extraordinary items)(of Re.1/- each) (Not annualized)										
Basic & Diluted (in Rs)	0.99	0.84	0.93	0.09	1.13	0.82	3.02	2.19	3.54	4.50

PART II					
Particulars	Quarter ended			Year ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
A Particulars of Shareholding					
1 Public Shareholding					
a) Number of shares	18,774,927	18,991,351	20,138,120	18,774,927	20,138,120
b) Percentage of shareholding	37.51	37.94	40.24	37.51	40.24
2 Promoters and promoter group shareholding					
a) Pledged / encumbered	Nil	Nil	Nil	Nil	Nil
b) Non encumbered					
- Number of shares	31,275,073	31,058,649	29,911,880	31,275,073	29,911,880
- Percentage of shares (As a % of the total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (As a % of the total share capital of the company)	62.49	62.06	59.76	62.49	59.76

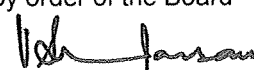
Notes

- 1 The above results for the fourth quarter and financial year ended March 31, 2014 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 19, 2014.
- 2 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year
- 3 The Company has opted to publish consolidated financial results. The Standalone results will be available in NSE website and the Company's website.
- 4 The Company is primarily engaged in providing solutions to the Rubber Industry and hence segment reporting is not applicable.
- 5 The Board of Directors have recommended a final dividend of Re. 0.37 per equity share, subject to the approval of the members at the Annual General Meeting.
- 6 The consolidated financial results include the financial results of all the Wholly Owned Subsidiaries of the Company.
- 7 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
- 8 Previous year/ period figures have been re-grouped wherever necessary.
- 9 Number of Investor complaints for the quarter ended 31.03.2014
Beginning – Nil, Received – 4, Disposed – 4 and Pending – Nil

(Rupees in Lakhs)

Statement of Assets and Liabilities		Year ended			
		31.03.2014		31.03.2013	
		Audited		Audited	
		Standalone	Consolidated	Standalone	Consolidated
A	Equity and Liabilities				
1	Shareholder's funds				
	(a) Share capital	500.50	500.50	500.50	500.50
	(b) Reserves and surplus	24,562.74	29,094.06	23,235.47	26,508.53
	(c) Money received against share warrants				
	Sub-total – Shareholders' funds	25,063.24	29,594.56	23,735.97	27,009.03
2	Share application money pending allotment			-	
3	Minority interest			-	
4	Non – Current Liabilities				
	a) Long- term borrowings	-	7,283.47	-	4,060.16
	b) Deferred tax liabilities(net)	63.54	-	1.54	-
	c) Other long-term liabilities	-	-	-	500.72
	d) Long-term provisions	27.11	27.11	218.40	218.40
	Sub-total – Non-current liabilities	90.65	7,310.58	219.94	4,779.28
5	Current liabilities				
	a) Short-term borrowings	1,809.64	7,480.86	1,421.07	4,686.95
	b) Trade payables	424.73	5,173.48	381.55	4,896.09
	c) Other current liabilities	371.15	3,133.24	192.69	1,610.98
	d) Short-term provisions	303.31	1,386.38	532.69	1,293.47
	Sub-total – Current liabilities	2,908.83	17,173.96	2,528.00	12,487.49
	Total – Equity and Liabilities	28,062.72	54,079.10	26,483.91	44,275.80
B	Assets				
1	Non – current assets				
	a) Fixed assets	6,530.94	19,989.24	5,071.62	9,602.85
	b) Goodwill on consolidation	-	1,008.24	-	1,008.24
	c) Non – current investments	6,489.23	213.99	6,233.13	248.62
	d) Deferred tax assets (net)	-	200.93	-	259.94
	e) Long-term loans and advances	3,055.19	595.04	3,801.68	6,139.52
	f) Other non – current assets	1,932.31	3,109.42	2,767.00	2,840.72
	Sub-total – Non-current assets	18,007.67	25,116.86	17,873.43	20,099.89
2	Current assets				
	a) Current investments			49.04	49.04
	b) Inventories	3,968.67	12,597.26	2,835.93	10,373.81
	c) Trade receivables	2,115.81	7,678.89	1,755.41	7,306.63
	d) Cash and cash equivalents	2,070.18	4,921.72	1,364.45	2,654.67
	e) Short-term loans and advances	1,704.77	3,573.23	2,215.18	3,390.27
	f) Other current assets	195.62	191.14	390.47	401.49
	Sub-total – Current assets	10,055.05	28,962.24	8,610.48	24,175.91
	Total Assets	28,062.72	54,079.10	26,483.91	44,275.80

By order of the Board



Sudarsan Varadaraj
Chairman & Managing Director

Coimbatore
19.05.2014