

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 30.09.2016

PART I

(Rupees in Lakhs)

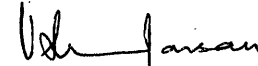
Particulars	Quarter ended				Half Year ended				Previous year ended			
	30.09.2016		30.06.2016		30.09.2015		30.09.2015		31.03.2016			
	Unaudited		Unaudited		Unaudited		Unaudited		Audited			
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated		
1 Income from operations												
a) Sales/Income from Operations	5,336.76	9,398.93	4,912.62	10,359.24	3,345.45	10,177.43	10,249.38	19,758.17	6,516.68	20,106.91	21,215.25	37,328.26
b) Other Operating Income	207.14	206.19	173.42	183.66	180.47	212.71	380.56	389.85	284.73	219.67	364.66	476.57
Total Income from operations	5,543.90	9,605.12	5,086.04	10,542.90	3,525.92	10,390.14	10,629.94	20,148.02	6,801.41	20,326.58	21,579.91	37,804.83
2 Expenditure												
a) Cost of materials consumed	2,908.35	4,525.24	2,261.65	4,148.73	1,636.29	2,513.95	5,170.00	8,673.97	3,319.32	5,779.88	11,734.26	15,870.33
b) Purchase of Stock-in-trade	125.10	152.54	100.49	100.93	98.37	1,466.66	225.59	253.47	214.98	2,825.34	459.01	581.03
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(108.95)	(722.08)	122.54	757.28	25.05	649.93	13.59	35.20	(23.27)	679.38	(1,056.99)	130.04
d) Employees benefits expense	573.61	2,177.99	741.94	2,278.82	347.72	2,107.62	1,315.55	4,456.81	658.77	4,365.65	2,324.44	8,391.88
e) Depreciation and amortisation expense	227.71	526.92	198.23	510.00	157.78	498.49	425.94	1,036.92	303.26	990.31	905.62	2,079.03
f) Excise duty on sales	357.73	357.73	285.52	285.52	267.82	463.42	643.25	643.25	523.60	907.72	1,094.82	1,094.82
g) Other expenses	1,286.53	2,569.25	1,100.21	2,775.73	844.73	2,460.87	2,386.74	5,344.98	1,627.72	5,163.20	4,840.14	9,801.67
Total Expenses	5,370.08	9,587.59	4,810.58	10,857.01	3,377.76	10,160.94	10,180.66	20,444.60	6,624.38	20,711.48	20,301.30	37,948.80
3 Profit/(loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	173.82	17.53	275.46	(314.11)	148.16	229.20	449.28	(296.58)	177.04	(384.90)	1,278.61	(143.97)
4 Other Income	217.88	123.02	122.70	127.77	76.11	109.66	340.58	250.79	147.63	224.76	514.28	564.76
5 Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	391.70	140.55	398.16	(186.34)	224.27	338.86	789.86	(45.79)	324.66	(160.14)	1,792.89	420.79
6 Finance Costs	176.21	334.16	183.41	379.39	57.72	373.91	359.62	713.55	88.27	761.04	452.13	1,479.24
7 Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	215.49	(193.61)	214.75	(565.73)	166.55	(35.05)	430.24	(759.34)	236.39	(921.18)	1,340.76	(1,058.45)
8 Exceptional items (Net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,778.89	20.51
9 Profit/(loss) from Ordinary Activities before tax (7+8)	215.49	(193.61)	214.75	(565.73)	166.55	(35.05)	430.24	(759.34)	236.39	(921.18)	(2,438.13)	(1,078.96)
10 Tax expenses	65.66	24.96	64.61	5.23	51.76	123.87	130.27	30.19	71.58	137.99	210.92	66.25
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	149.83	(218.57)	150.14	(570.96)	114.79	(158.92)	299.97	(789.53)	164.81	(1,059.17)	(2,649.05)	(1,145.21)
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)	149.83	(218.57)	150.14	(570.96)	114.79	(158.92)	299.97	(789.53)	164.81	(1,059.17)	(2,649.05)	(1,145.21)
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 Reserves as per balance sheet of previous accounting year											24,637.63	24,577.82
16 i) Earnings per share (before Extraordinary items) (of Re.1/-each) (Not annualized)												
Basic & Diluted (in Rs)	0.30	(0.44)	0.30	(1.14)	0.23	(0.32)	0.60	(1.58)	0.33	(2.12)	(5.29)	(2.29)
ii) Earnings per share (after Extraordinary items)(of Re.1/- each) (Not annualized)												
Basic & Diluted (in Rs)	0.30	(0.44)	0.30	(1.14)	0.23	(0.32)	0.60	(1.58)	0.33	(2.12)	(5.29)	(2.29)

Notes

- 1 The above unaudited results for the quarter and half year ended September 30, 2016 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 26, 2016.
- 2 The company is primarily engaged in providing solutions to the Rubber Industry and hence segment reporting is not applicable.
- 3 The unaudited consolidated financial results include the financial results of all the Wholly Owned Subsidiaries of the Company.
- 4 The unaudited consolidated financial results have been extracted from Consolidated Financial statements prepared in accordance with Accounting Standard 21 of the Companies Accounting Standard Rules, 2006.
- 5 The profit/(loss) before tax for the quarter ended 31.03.2016 includes exceptional items of Rs. 3787.78 lakhs that pertain to provision made towards diminution in the value of investments in Borrachas e Equipamentos Elgi Ltda, Brasil, Elgi Rubber Company LLC, USA & Pincott International Pty Ltd., Australia.
- 6 Previous year/ period figures have been re-grouped wherever necessary.
- 7 Number of Investor complaints for the quarter ended 30.09.2016 :
Beginning – Nil, Received – Nil, Disposed – Nil and Pending – Nil
- 8 Income from operation is inclusive of excise duty charged on sales. The figures for quarter ended 30.06.2016 is regrouped accordingly.
- 9 The published results for the quarter and half year ended 30.09.2015 do not include the results of erstwhile Treadsdirect Limited and Parani Steels Private Limited, whereas the results for the quarter and half year ended 30.09.2016 include the operations of merged entities. Hence the previous period figures are not comparable.

Coimbatore
26.10.2016

By order of the Board



Sudarsan Varadaraj
Chairman & Managing Director

(Rupees in lakhs)

Statement of Assets and Liabilities	Half year ended		Year ended	
	30.09.2016		31.03.2016	
	Unaudited		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	26104.04	24842.77	25804.06	25744.25
(c) Money received against share warrants	-	-	-	-
Sub-total – Shareholders' funds	26604.54	25343.27	26304.56	26244.75
2 Share application money pending allotment	-	-	-	-
3 Minority interest	-	-	-	-
4 Non – Current Liabilities				
a) Long- term borrowings	3,335.41	13,683.50	1842.18	10,855.93
b) Deferred tax liabilities(net)	-	-	-	-
c) Other long-term liabilities	-	-	-	-
d) Long-term provisions	1.47	1.47	1.47	1.46
Sub-total – Non-current liabilities	3,336.88	13,684.97	1,843.65	10,857.39
5 Current liabilities				
a) Short-term borrowings	6,908.98	14,249.82	4,848.28	12,015.52
b) Trade payables	968.11	6,437.29	951.31	3,861.04
c) Other current liabilities	1,183.70	1,862.98	698.62	3,204.07
d) Short-term provisions	289.48	23.74	422.79	633.87
Sub-total – Current liabilities	9,350.27	22,573.83	6,921.00	19,714.50
Total – Equity and Liabilities	39,291.69	61,602.07	35,069.21	56,816.64
B Assets				
1 Non – current assets				
a) Fixed assets	11,243.16	28,595.92	11,107.24	28,328.87
b) Goodwill on consolidation	-	1,303.47	-	1,303.47
c) Non – current investments	4,880.18	55.07	4,892.74	67.63
d) Deferred tax assets (net)	224.59	1,132.06	149.86	1,998.58
e) Long-term loans and advances	5,527.90	6,054.17	4,301.87	1,243.86
f) Other non – current assets	3,246.88	3,293.28	2,840.60	2,841.07
Sub-total – Non-current assets	25,122.71	40,433.97	23,292.31	35,783.48
2 Current assets				
a) Current investments	-	-	-	-
b) Inventories	5,907.49	10,563.77	4,920.99	10,515.53
c) Trade receivables	4,914.29	5,413.69	4,183.47	5,910.56
d) Cash and cash equivalents	322.49	923.71	650.19	1,267.95
e) Short-term loans and advances	2,801.87	4,044.09	1,857.86	3,173.69
f) Other current assets	222.84	222.84	164.39	165.43
Sub-total – Current assets	14,168.98	21,168.10	11,776.90	21,033.16
Total Assets	39,291.69	61,602.07	35,069.21	56,816.64