

# Elgi Rubber Company Limited

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CIN: L25119TZZ2006PLC013144

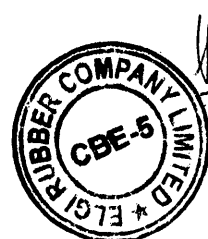
## Unaudited Consolidated Financial Results for the Quarter ended June 30, 2017

Rs.in Lakhs

S.No	Particulars	3 months ended (30/06/2017) (Unaudited)	Corresponding 3 months ended in the previous year (30/06/2016) (Unaudited)
			('Refer note 3 and 7)
1	Revenue from Operations	8,964.42	10,340.35
2	Other Income	681.89	335.88
3	<b>Total Income (1+2)</b>	<b>9,646.31</b>	<b>10,676.23</b>
4	<b>Expenses</b>		
	(a) Cost of materials consumed	3,654.37	4,148.72
	(b) Purchase of stock-in-trade	112.26	100.93
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in- progress	63.19	757.28
	(d) Employee benefit expenses	1,905.27	2,282.41
	(e) Finance costs	383.44	379.39
	(f) Depreciation and amortization expense	445.30	472.97
	(g) Excise duty on sales	262.26	285.52
	(h) Other expenses	2,936.09	2,637.80
	<b>Total Expenses</b>	<b>9,762.18</b>	<b>11,065.02</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>(115.87)</b>	<b>(388.78)</b>
6	Exceptional items	-	-
7	<b>Profit/(Loss) before Tax</b>	<b>(115.87)</b>	<b>(388.78)</b>
8	Tax expense	-	-
	(a) Current Tax	51.24	153.20
	(b) Deferred Tax	(87.72)	(136.39)
9	<b>Profit/(Loss) for the period from continuing operation (7-8)</b>	<b>(79.39)</b>	<b>(405.59)</b>
10	<b>Other comprehensive income (net of income tax)</b>		
	A. Items that will not be reclassified to profit or loss	2.50	3.59
	B. Items that will be reclassified to profit or loss	(0.87)	(1.24)
	<b>Total other comprehensive income, net of income tax</b>	<b>(77.76)</b>	<b>(403.24)</b>
11	Paid-up equity share capital (Face value per share Re.1/- each)	500.50	500.50
12	Earning per Equity share (Rs) (not annualised)		
	- Basic	(0.16)	(0.81)
	- Diluted	(0.16)	(0.81)

**Notes:**

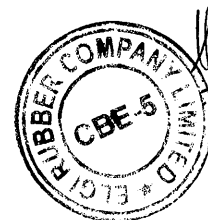
- 1 The above quarterly results for the period ended June 30, 2017 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on August 26, 2017
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.



- 3 The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- 4 The results for the quarter ended June 30, 2016 have been restated to comply with Ind AS to make them comparable with the current period. The figures for the previous period have been regrouped/rearranged wherever necessary to make them comparable with those of current period.
- 5 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dt. November 30, 2015 has been modified to comply with the requirements of SEBI's Circular dt. July 5, 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to Companies that are required to comply with Ind AS.
- 6 In accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consolidated Ind AS compliant financial results, pertaining to quarter ended June 30, 2017 have been subjected to a limited review by the Statutory Auditors.
- 7 The Ind AS compliant financial results, pertaining to previous year quarter ended (June 30, 2016) have not been subjected to a limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 8 The company is engaged primarily in one segment of providing solutions to the rubber industry in accordance with Ind AS 108 'Operating Segments". Hence, no separate segment reporting is applicable to be company.
- 9 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	Corresponding 3 months ended in the previous year June 30, 2016 (Refer Note 4)
<b>Net Profit as per previous GAAP (Indian GAAP)</b>	<b>(570.96)</b>
<b>Ind AS Adjustments (net of tax)</b>	
Remeasurement of intangibles having in define economic useful life	37.03
Fair valuation of investments	143.51
Reclassification actuarial gains to other comprehensive income	(2.35)
Deferred Tax Impact on transitional adjustments	(12.82)
<b>Total Income as per Ind AS</b>	<b>(405.59)</b>
Other comprehensive income (net of tax)	2.35
<b>Total comprehensive income as per Ind AS</b>	<b>(403.24)</b>

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.



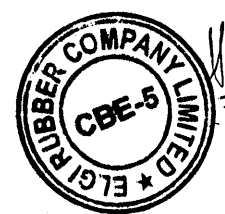
**Unaudited Standalone Financial Results for the Quarter ended June 30, 2017**

Rs.in Lakhs

S.No	Particulars	3 months ended (30/06/2017) (Unaudited)	Corresponding 3 months ended in the previous year (30/06/2016) (Unaudited)
1	Revenue from Operations	4,082.11	4,893.74
2	Other Income	523.94	320.56
3	<b>Total Income (1+2)</b>	<b>4,606.05</b>	<b>5,214.30</b>
4	<b>Expenses</b>		
	(a) Cost of materials consumed	2,303.14	2,261.65
	(b) Purchase of stock-in-trade	62.15	100.49
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade &	(84.79)	122.54
	(d) Employee benefit expenses	588.17	745.53
	(e) Finance costs	229.61	183.41
	(f) Depreciation and amortization expense	182.54	161.20
	(g) Excise duty on sales	262.26	285.52
	(h) Other expenses	1,058.08	962.28
	<b>Total Expenses</b>	<b>4,601.16</b>	<b>4,822.62</b>
5	<b>Profit/(Loss) before exceptional items and tax (3-4)</b>	<b>4.89</b>	<b>391.68</b>
6	Exceptional items	-	-
7	<b>Profit/(Loss) before Tax</b>	<b>4.89</b>	<b>391.68</b>
8	Tax expense	-	-
	(a) Current Tax	51.24	137.00
	(b) Deferred Tax	(89.89)	(60.81)
9	<b>Profit/(Loss) for the period from continuing operation (7-8)</b>	<b>43.54</b>	<b>315.49</b>
10	<b>Other comprehensive income (net of income tax)</b>		
	A. Items that will not be reclassified to profit or loss	2.50	3.59
	B. Items that will be reclassified to profit or loss	(0.87)	(1.24)
	<b>Total other comprehensive income, net of income tax</b>	<b>45.17</b>	<b>317.84</b>
11	Paid-up equity share capital (Face value per share Re.1/- each)	500.50	500.50
12	Earning per Equity share (Rs) (not annualised)		
	- Basic	0.09	0.64
	- Diluted	0.09	0.64

**Notes:**

- The above quarterly results for the period ended June 30, 2017 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on August 26, 2017
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- The results for the quarter ended June 30, 2016 have been restated to comply with Ind AS to make them comparable with the current period. The figures for the previous period have been regrouped/rearranged wherever necessary to make them comparable with those of current period.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dt. November 30, 2015 has been modified to comply with the requirements of SEBI's Circular dt. July 5, 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to Companies that are required to comply with Ind AS.
- In accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Standalone Ind AS compliant financial results, pertaining to quarter ended June 30, 2017 have been subjected to a limited review by the Statutory Auditors.



- 7 The Ind AS compliant financial results, pertaining to previous year quarter ended (June 30, 2016) have not been subjected to a limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 8 The company is engaged primarily in one segment of providing solutions to the rubber industry in accordance with Ind AS 108 'Operating Segments'. Hence, no separate segment reporting is applicable to be company.
- 9 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	Corresponding 3 months ended in the previous year June 30, 2016 (Refer Note 4)
<b>Net Profit as per previous GAAP (Indian GAAP)</b>	150.14
<b>Ind AS Adjustments (net of tax)</b>	
Remeasurement of intangibles having in define economic useful life	37.03
Fair valuation of investments	143.49
Reclassification actuarial gains to other comprehensive income	(2.35)
Deferred Tax Impact on transitional adjustments	(12.82)
<b>Total Income as per Ind AS</b>	<b>315.49</b>
Other comprehensive income (net of tax)	2.35
<b>Total comprehensive income as per Ind AS</b>	<b>317.84</b>

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

For Elgi Rubber Company Limited



Sudarsan Varadaraj

Chairman & Managing Director

Place: Coimbatore  
Date : August 26, 2017