

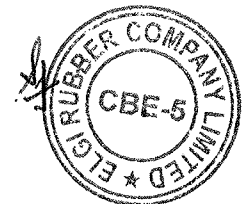
Elgi Rubber Company Limited

Regd. Office: 2000, Trichy Road, Coimbatore - 641 005, Tamil Nadu
 Telephone No.: 0422-2321000 Fax No.: 0422-2322222 E-mail Id: info@elgirubber.com Website: www.elgirubber.com
 CIN: L25119TZ2006PLC013144

Statement of Consolidated unaudited financial results for the quarter and half year ended September 30, 2019

(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2019 (unaudited)	June 30, 2019 (unaudited)	September 30, 2018 (unaudited)	September 30, 2019 (unaudited)	September 30, 2018 (unaudited)	March 31, 2019 (audited)
	Income from Operations						
1	Revenue from operations	9,615.29	9,287.66	9,606.51	18,902.95	19,487.99	40,985.49
2	Other Income (Net)	827.66	636.55	474.91	1,464.21	969.73	845.07
3	Total Revenue (1+2)	10,442.95	9,924.21	10,081.42	20,367.16	20,457.72	41,830.56
4	Expenses						
	Cost of materials consumed	4,197.69	3,687.07	5,449.72	7,884.76	9,960.77	16,106.98
	Purchase of stock-in-trade	630.67	993.05	485.63	1,623.72	663.83	4,255.35
	Changes in Inventories of finished goods, stock-in-trade & work-in-progress	104.85	20.99	(864.18)	125.84	(599.00)	(371.13)
	Employee benefits expense	1,836.87	1,811.96	1,882.06	3,648.83	3,695.94	8,122.57
	Finance costs	424.56	424.22	465.78	848.78	998.18	1,788.15
	Depreciation and amortization expense	449.32	424.46	462.93	873.78	915.22	1,835.04
	Bad debts written off	-	-	-	-	-	1.71
	Other expenses	3,038.80	2,715.53	2,602.90	5,754.33	5,135.84	11,730.67
	Total Expenses	10,682.76	10,077.28	10,484.84	20,760.04	20,770.78	43,469.34
5	Profit/ (loss) before exceptional items and tax (3-4)	(239.81)	(153.07)	(403.42)	(392.88)	(313.06)	(1,638.78)
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	(239.81)	(153.07)	(403.42)	(392.88)	(313.06)	(1,638.78)
8	Tax expense						
	Current tax	1.19	2.02	92.93	3.21	135.61	37.74
	Deferred tax	(5.68)	(185.93)	(12.45)	(191.61)	18.54	(68.45)
	Income Tax related to earlier year	16.76	-	-	16.76	-	3.11
	Total Tax Expenses	12.27	(183.91)	80.48	(171.64)	154.15	(27.60)
9	Profit/ (loss) after tax for the period from continuing operations (7-8)	(252.08)	30.84	(483.90)	(221.24)	(467.21)	(1,611.18)
10	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-	-	-
13	Profit/ (loss) for the period (11+12)	(252.08)	30.84	(483.90)	(221.24)	(467.21)	(1,611.18)
14	Other comprehensive income, net of income tax						
	a) (i) items that will not be reclassified to profit or loss	0.55	0.55	(9.10)	1.10	(18.19)	2.20
	(ii) income tax relating to items that will not be reclassified to profit or loss	(0.16)	(0.15)	2.32	(0.31)	5.06	(0.61)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	0.39	0.40	(6.78)	0.79	(13.13)	1.59
15	Total comprehensive income / (loss) for the period (13+14)	(251.69)	31.24	(490.68)	(220.45)	(480.34)	(1,609.59)

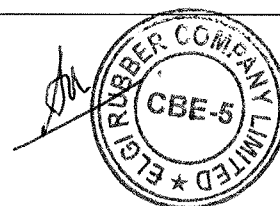


(Rupees in lakhs, except per share data)

SI No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2019 (unaudited)	June 30, 2019 (unaudited)	September 30, 2018 (unaudited)	September 30, 2019 (unaudited)	September 30, 2018 (unaudited)	March 31, 2019 (audited)
16	Paid-up equity share capital	500.50	500.50	500.50	500.50	500.50	500.50
	Face value per share (Rs.)	1.00	1.00	1.00	1.00	1.00	1.00
17	Earning per share (Rs.) (not annualised)						
	- Basic	(0.50)	0.06	(0.97)	(0.44)	(0.93)	(3.22)
	- Diluted	(0.50)	0.06	(0.97)	(0.44)	(0.93)	(3.22)
18	Earning per share (Rs.) (not annualised) (for discontinuing operations)						
	- Basic	-	-	-	-	-	-
	- Diluted	-	-	-	-	-	-
19	Earning per share (Rs.) (not annualised) (for continuing and discontinuing operations)						
	- Basic	(0.50)	0.06	(0.97)	(0.44)	(0.93)	(3.22)
	- Diluted	(0.50)	0.06	(0.97)	(0.44)	(0.93)	(3.22)

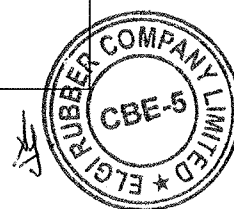
Notes:

- 1 In accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above consolidated financial results for the quarter and half year ended September 30, 2019 as reviewed and recommended by the Audit Committee of the Board, has been approved by the Board of Directors at its meeting held on November 14, 2019. The Statutory Auditors have expressed an unmodified opinion on these results.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (as amended) prescribed under Section 133 of the Companies Act, 2013.
- 3 The company is engaged primarily in only one segment of providing solutions to the rubber industry. Hence, there are no reportable segments as per Ind AS 108 "Operating Segments".
- 4 Figures for the corresponding quarters / periods have been regrouped wherever necessary.



(Rupees in lakhs)

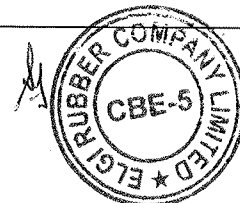
Particulars	As at September 30, 2019	As at March 31, 2019
Assets		
Non-current assets		
Property, Plant and equipment	19,603.63	20,726.26
Capital work-in-progress	3,006.45	3,081.95
Investment Property	-	-
Goodwill	1,303.47	1,303.47
Other Intangible assets	473.64	540.45
Intangible assets under development	-	-
Biological assets other than bearer plants	-	-
Financial assets		
i. Investments	1,008.83	816.68
ii. Trade receivables	-	-
iii. Loans	-	-
iv. Other financial assets	244.61	234.44
Deferred tax assets (Net)	3,203.45	2,997.65
Other non-current assets	1,785.10	2,012.30
Total non-current assets	30,629.18	31,713.20
Current assets		
Inventories	14,212.69	14,246.58
Financial assets		
i. Investments	-	-
ii. Trade receivables	6,364.01	6,133.18
iii. Cash and cash equivalents	682.62	552.91
iv. Bank balances other than (iii) above	2,231.60	2,458.09
v. Loans	49.15	36.32
vi. Others(to be specified)	-	-
Current tax assets (Net)	-	-
Other current assets	1,827.56	2,081.61
Total current assets	25,367.63	25,508.69
Total assets	55,996.81	57,221.89
Equity and Liabilities		
Equity		
Equity share capital	500.50	500.50
Other Equity	21,260.01	21,817.68
Total equity	21,760.51	22,318.18
Non current liabilities		
Financial liabilities		
i. Borrowings	9,664.75	10,876.33
ii. Trade payables	-	-
iii. Other financial liabilities (Net)	-	-
Provisions	-	1.47
Deferred tax liabilities (Net)	-	-
Other non-current liabilities	-	-
Total Non-current liabilities	9,664.75	10,877.80
Current liabilities		
Financial liabilities		
i. Borrowings	15,519.69	15,192.86
ii. Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	34.39	28.50
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	5,004.74	4,655.30
iii. Other financial liabilities	-	-
Other current liabilities	3,802.38	3,833.13
Provisions	210.35	316.12
Current tax liabilities (Net)	-	-
Total current liabilities	24,571.55	24,025.91
Total liabilities	34,236.30	34,903.71
Total equity and liabilities	55,996.81	57,221.89



6 Statement of consolidated cash flows for the period ended September 30, 2019

(Rupees in lakhs)

Particulars	Period ended September 30, 2019	Period ended September 30, 2018
Cash Flow from Operating activities		
Profit before income tax	(392.88)	(313.06)
Adjustments for		
Depreciation and amortisation expense	873.78	915.22
(Profit)/ Loss on sale of fixed asset	(279.55)	(6.43)
(Profit)/ Loss on sale of Investments	-	-
Fair Value changes of investments considered to profit and loss	(192.15)	18.29
Interest received	(115.94)	(100.33)
Finance costs	848.78	998.18
Dividend Income	(4.32)	(6.03)
Operating profit before working capital changes	737.72	1,505.85
Change in operating assets and liabilities		
(Increase) / decrease in loans	(12.83)	(12.79)
(Increase) / decrease in Other financial assets	(10.18)	(61.14)
(Increase) / decrease in inventories	33.87	(860.96)
(Increase) / decrease in trade receivables	(230.83)	(1,259.65)
(Increase) / decrease in Other assets	433.15	(629.14)
Increase / (decrease) in provisions and other liabilities	(127.44)	(62.51)
Increase / (decrease) in trade payables	355.32	3,637.97
Cash generated from operations	1,178.78	2,257.63
Income taxes paid (net of refunds)	(13.17)	(29.20)
Net cash from operating activities (A)	1,165.61	2,228.43
Cash Flow from Investing activities		
Purchase of Property, Plant and Equipment (including movements in CWIP)	(140.37)	(1,633.65)
Sale proceeds of Property, Plant and Equipment	811.11	18.66
(Purchase) / disposal proceeds of Investments	-	0.00
(Investments in) / Maturity of fixed deposits with banks	226.68	(27.15)
Loans to subsidiaries (net)		
Interest income	147.81	99.74
Dividend Income	4.32	6.03
Net cash used in investing activities (B)	1,049.55	(1,536.37)
Cash Flow from Financing activities		
Changes in reserves	(342.18)	44.66
Proceeds from/ (repayment of) long term borrowings	(1,211.57)	1,134.79
Proceeds from/ (repayment of) short term borrowings	326.83	(1,004.19)
Finance costs	(858.37)	(984.41)
Dividend paid	(0.16)	(0.32)
Dividend transferred to Investor Education and Protection Fund	-	-
Net cash from / (used in) financing activities (C)	(2,085.45)	(809.47)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	129.71	(117.41)
Cash and cash equivalents at the beginning of the financial year	552.91	683.32
Cash and cash equivalents at the end of the year	682.62	565.91
Notes:		
1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".		
2. Components of cash and cash equivalents		
Balances with banks		
In current accounts	569.55	365.08
In demand deposits with original maturity of 3 months	62.02	167.56
Cash on hand	51.05	33.27
Total Cash and Cash equivalents	682.62	565.91



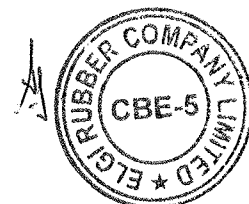
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Statement of Standalone unaudited financial results for the quarter and half year ended September 30, 2019

(Rupees in lakhs, except per share data)

SI No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2019 (unaudited)	June 30, 2019 (unaudited)	September 30, 2018 (unaudited)	September 30, 2019 (unaudited)	September 30, 2018 (unaudited)	March 31, 2019 (audited)
	Income from Operations						
1	Revenue from operations	4,413.03	4,558.48	5,198.47	8,971.51	10,028.82	20,288.05
2	Other Income (Net)	544.48	523.58	598.88	1,068.06	1,039.37	1,053.22
3	Total Revenue (1+2)	4,957.51	5,082.06	5,797.35	10,039.57	11,068.19	21,341.27
4	Expenses						
	Cost of materials consumed	2,423.01	2,509.93	3,517.60	4,932.94	6,133.04	9,692.94
	Purchase of stock-in-trade	300.58	460.82	104.23	761.40	185.64	2,844.51
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(219.72)	(76.22)	(282.70)	(295.94)	8.88	301.68
	Employee benefits expense	619.85	602.60	579.77	1,222.45	1,189.64	2,358.72
	Finance costs	264.99	258.43	321.44	523.42	591.13	1,158.00
	Depreciation and amortization expense	184.17	174.73	187.83	358.90	368.41	785.77
	Bad debts written off	-	537.13	-	537.13	-	1.71
	Other expenses	1,057.55	891.12	1,059.98	1,948.67	2,018.85	4,181.88
	Total Expenses	4,630.43	5,358.54	5,488.15	9,988.97	10,495.59	21,325.21
5	Profit/ (loss) before exceptional items and tax (3-4)	327.08	(276.48)	309.20	50.60	572.60	16.06
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	327.08	(276.48)	309.20	50.60	572.60	16.06
8	Tax expense						
	Current tax	-	-	79.28	-	118.28	-
	Deferred tax	(5.68)	(185.93)	(12.45)	(191.61)	18.54	(32.63)
	Income Tax related to earlier year	16.76	-	-	16.76	-	3.11
	Total Tax Expenses	11.08	(185.93)	66.83	(174.85)	136.82	(29.52)
9	Profit/ (loss) after tax for the period from continuing operations (7-8)	316.00	(90.55)	242.37	225.45	435.78	45.58
10	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-	-	-
13	Profit for the period (9+12)	316.00	(90.55)	242.37	225.45	435.78	45.58
14	Other comprehensive income, net of income tax						
	a) (i) items that will not be reclassified to profit or loss	0.55	0.55	(9.10)	1.10	(18.19)	2.20
	(ii) income tax relating to items that will not be reclassified to profit or loss	(0.16)	(0.15)	2.32	(0.31)	5.06	(0.61)
	b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	0.39	0.40	(6.78)	0.79	(13.13)	1.59
15	Total comprehensive income for the period (13+14)	316.39	(90.15)	235.59	226.24	422.65	47.17

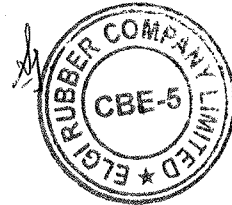


(Rupees in lakhs, except per share data)

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		September 30, 2019 (unaudited)	June 30, 2019 (unaudited)	September 30, 2018 (unaudited)	September 30, 2019 (unaudited)	September 30, 2018 (unaudited)	March 31, 2019 (audited)
16	Paid-up equity share capital	500.50	500.50	500.50	500.50	500.50	500.50
	Face value per share (Rs.)	1.00	1.00	1.00	1.00	1.00	1.00
17	Earning per share (Rs.) (not annualised) (for continuing operations)						
	- Basic	0.63	(0.18)	0.48	0.45	0.87	0.09
	- Diluted	0.63	(0.18)	0.48	0.45	0.87	0.09
18	Earning per share (Rs.) (not annualised) (for discontinuing operations)						
	- Basic	-	-	-	-	-	-
	- Diluted	-	-	-	-	-	-
19	Earning per share (Rs.) (not annualised) (for continuing and discontinuing operations)						
	- Basic	0.63	(0.18)	0.48	0.45	0.87	0.09
	- Diluted	0.63	(0.18)	0.48	0.45	0.87	0.09

Notes:

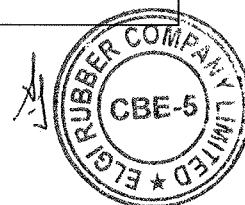
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- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (as amended) prescribed under Section 133 of the Companies Act, 2013.
- 3 The company is engaged primarily in only one segment of providing solutions to the rubber industry. Hence, there are no reportable segments as per Ind AS 108 "Operating Segments"
- 4 Figures for the corresponding quarters / periods ended have been regrouped wherever necessary.



5 Unaudited Standalone Balance Sheet as at September 30, 2019

(Rupees in lakhs)

Particulars	As at September 30, 2019	As at March 31, 2019
Assets		
Non-current assets		
Property, Plant and equipment	6,938.22	7,525.29
Capital work-in-progress	1,007.23	959.67
Investment property	-	-
Goodwill	-	-
Intangible assets	102.03	138.03
Intangible assets under development	-	-
Biological assets other than bearer plants	-	-
Financial assets		
i. Investments	5,633.94	5,441.79
ii. Trade receivables	-	-
iii. Loans	6,092.76	5,980.55
iv. Other financial assets	163.91	172.26
Deferred tax asset (Net)	1,297.19	1,096.37
Other non-current assets	1,364.69	1,332.97
Total non-current assets	22,599.97	22,646.93
Current assets		
Inventories	6,858.04	6,278.04
Financial assets		
i. Investments	-	-
ii. Trade receivables	6,176.95	6,822.38
iii. Cash and cash equivalents	247.54	109.18
iv. Bank balances other than (iii) above	2,211.19	2,430.07
v. Loans	35.76	28.30
vi. Other financial assets	3.35	3.35
Current tax assets (Net)	-	-
Other current assets	2,744.20	2,399.48
Total current assets	18,277.03	18,070.80
Total assets	40,877.00	40,717.73
Equity and Liabilities		
Equity		
Equity share capital	500.50	500.50
Other Equity	25,626.32	25,400.08
Total equity	26,126.82	25,900.58
Non current liabilities		
Financial liabilities		
i. Borrowings	4,594.29	5,075.01
ii. Trade payables	-	-
iii. Other financial liabilities (Net)	-	-
Provisions	-	1.47
Deferred tax liabilities (Net)	-	-
Other non-current liabilities	-	-
Total Non-current liabilities	4,594.29	5,076.48
Current liabilities		
Financial liabilities		
i. Borrowings	7,024.04	6,729.18
ii. Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	34.39	28.50
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,132.73	1,311.83
Other current liabilities	1,906.01	1,628.86
Provisions	58.72	42.30
Current tax liabilities (Net)	-	-
Total current liabilities	10,155.89	9,740.67
Total liabilities	14,750.18	14,817.15
Total equity and liabilities	40,877.00	40,717.73




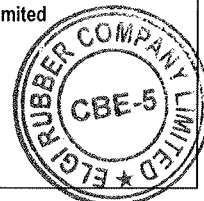
6 Statement of standalone cash flows for the period ended September 30, 2019

(Rupees in lakhs)

Particulars	Period ended September 30, 2019	Period ended September 30, 2018
Cash Flow from Operating activities		
Profit before income tax	50.60	572.60
Adjustments for		
Depreciation and amortisation expense	358.90	368.41
(Profit) / Loss on sale of fixed asset	(279.55)	(6.43)
Provision for fall in value of investments	-	-
Provision for doubtful debts and advances	-	-
Fair Value changes of investments considered to profit and loss	(192.15)	18.29
Interest received	(300.50)	(282.57)
Finance costs	523.42	591.13
Dividend Income	(43.83)	(46.95)
Operating profit before working capital changes	116.89	1,214.48
Change in operating assets and liabilities		
(Increase) / decrease in loans	(7.46)	(7.07)
(Increase) / decrease in other financial assets	8.35	22.68
(Increase) / decrease in inventories	(580.00)	(160.72)
(Increase) / decrease in trade receivables	645.43	(1,206.16)
(Increase) / decrease in Other assets	(208.37)	341.49
Increase / (decrease) in provisions and other liabilities	284.17	424.39
Increase / (decrease) in trade payables	(173.21)	402.17
Cash generated from operations	85.80	1,031.26
Income taxes paid (net of refunds)	(21.73)	(11.86)
Net cash from operating activities (A)	64.07	1,019.40
Cash Flow from Investing activities		
Purchase of Property, Plant and Equipment (including movements in CV)	(303.59)	(257.99)
Sale proceeds of Property, Plant and Equipment	799.75	18.66
(Purchase) / disposal proceeds of Investments	-	-
(Investments in) / Maturity of fixed deposits with banks	219.04	(116.75)
Loans to subsidiaries (net)	(112.21)	(925.15)
Interest income	127.87	33.06
Dividend Income	43.83	46.95
Net cash used in investing activities (B)	774.69	(1,201.22)
Cash Flow from Financing activities		
Proceeds from / (repayment of) long term borrowings	(480.72)	1,495.42
Proceeds from / (repayment of) short term borrowings	294.86	(760.29)
Finance costs	(514.38)	(577.34)
Dividend paid	(0.16)	(0.31)
Dividend transferred to Investor Education and Protection Fund	-	-
Net cash from / (used in) financing activities (C)	(700.40)	157.48
Net increase / (decrease) in cash and cash equivalents (A+B+C)	138.36	(24.34)
Cash and cash equivalents at the beginning of the financial year	109.18	123.13
Cash and cash equivalents at the end of the year	247.54	98.79
Notes:		
1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".		
2. Components of cash and cash equivalents		
Balances with banks		
In current accounts	230.36	81.03
In demand deposits wish original maturity of 3 months	-	-
Cash on hand	17.18	17.76
Total Cash and Cash equivalents	247.54	98.79

For Elgi Rubber Company Limited


 Suresh Jagannathan
 Director
 DIN : 00011326



Place: Coimbatore
 Date : November 14, 2019