

Elgi Rubber Company Limited

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

Unaudited Financial Results (Standalone & Consolidated) for the Second quarter and Half year ended 30.09.2013

PART I

(Rupees in Lakhs)

Particulars	Quarter ended						Half Year ended				Previous year ended		
	30.09.2013		30.06.2013		30.09.2012		30.09.2013		30.09.2012		31.03.2013		
	Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited		
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	
1 Income from operations													
a) Net Sales/Income from Operations(Net of excise duty)	3,899.97	12,837.11	3,605.41	11,979.18	3,916.70	12,049.48	7,505.38	24,816.29	6,896.33	24,271.33	14,073.19	47,747.42	
b) Other Operating Income	182.74	187.33	299.50	307.68	119.01	161.74	482.24	495.01	367.19	367.19	456.61	316.10	
Total Income from operations (net)	4,082.71	13,024.44	3,904.91	12,286.86	4,035.71	12,211.22	7,987.62	25,311.30	7,263.52	24,638.52	14,529.80	48,063.52	
2 Expenditure													
a)Cost of materials consumed	2,554.99	5,282.23	2,002.69	4,716.20	2,747.59	5,013.03	4,557.68	9,998.42	4,611.36	11,270.72	8,799.53	20,497.27	
b) Purchase of Stock-in-trade	173.16	2,283.31	211.38	1,832.11	109.00	2,485.67	384.54	4,115.42	256.89	2,633.56	728.77	6,645.47	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(194.14)	(291.40)	(6.08)	50.67	(318.79)	(889.04)	(200.22)	(240.73)	(384.18)	(127.25)	(272.36)	100.61	
d) Employees benefits expense	376.37	1,380.56	233.34	1,814.36	186.31	1,957.08	609.71	3,194.92	390.77	3,180.11	819.72	6,391.21	
e) Depreciation and amortisation expense	130.91	344.27	80.93	278.20	85.68	267.27	211.84	622.46	168.39	521.21	362.99	1,147.73	
f) Other expenses	827.08	3,270.74	896.46	2,889.41	954.12	2,842.41	1,723.54	6,160.15	1,657.56	5,900.70	3,192.95	10,345.15	
Total Expenses	3,868.37	12,269.71	3,418.72	11,580.95	3,763.91	11,676.42	7,287.09	23,850.64	6,700.79	23,379.05	13,631.60	45,127.44	
3 Profit/(loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	214.34	754.73	486.19	705.91	271.80	534.80	700.53	1,460.66	562.73	1,259.47	898.20	2,936.08	
4 Other Income	92.95	220.33	102.99	173.18	402.97	399.03	195.94	393.51	530.39	533.31	1,251.82	972.17	
5 Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	307.29	975.06	589.18	879.09	674.77	933.83	896.47	1,854.17	1,093.12	1,792.78	2,150.02	3,908.25	
6 Finance Costs	10.25	407.30	7.63	173.00	8.02	121.27	17.88	580.30	11.90	255.22	58.02	798.65	
7 Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	297.04	567.76	581.55	706.09	666.75	812.56	878.59	1,273.87	1,081.22	1,537.56	2,092.00	3,109.60	
8 Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	199.67	199.67	234.59	237.45	
9 Profit/(loss) from Ordinary Activities before tax (7+8)	297.04	567.76	581.55	706.09	666.75	812.56	878.59	1,273.87	1,280.89	1,737.23	2,326.59	3,347.05	
10 Tax expenses	135.15	323.27	195.47	318.93	127.03	282.87	330.62	642.20	324.02	607.67	553.43	1,093.75	
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	161.89	244.49	386.08	387.16	539.72	529.69	547.97	631.67	956.87	1,129.56	1,773.16	2,253.30	
12 Extraordinary Items (Net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-	
13 Net Profit/(Loss) for the period (11-12)	161.89	244.49	386.08	387.16	539.72	529.69	547.97	631.67	956.87	1,129.56	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	500.50	500.50	
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year											23,235.47	26,508.53	
16 i) Earnings per share (before Extraordinary items) (of Re.1/-each) (Not annualized)													
Basic & Diluted (in Rs)	0.32	0.49	0.77	0.77	1.08	1.06	1.09	1.26	1.91	2.26	3.54	4.50	
ii) Earnings per share (after Extraordinary items)(of Re.1/- each) (Not annualized)													
Basic & Diluted (in Rs)	0.32	0.49	0.77	0.77	1.08	1.06	1.09	1.26	1.91	2.26	3.54	4.50	

PART II						
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
A Particulars of Shareholding						
1 Public Shareholding						
a) Number of shares	19,539,501	19,837,310	20,967,416	19,539,501	20,967,416	20,138,120
b) Percentage of shareholding		39.63	41.89		41.89	40.24
2 Promoters and promoter group shareholding						
a) Pledged / encumbered	Nil	Nil	Nil	Nil	Nil	Nil
b) Non encumbered						
- Number of shares	30,510,499	30,212,690	29,082,584	30,510,499	29,082,584	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	100.00
- Percentage of shares (as a % of the total share capital of the company)		60.37	58.11		58.11	59.76

Notes

- The above results for the second quarter and half year ended September 30, 2013 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 21, 2013. The limited review was carried out for standalone and Indian subsidiaries results by the auditors.
- The Company has opted to publish consolidated financial results. The Standalone results will be available in NSE website and the Company's website.
- The Company is primarily engaged in providing solutions to the Rubber Industry and hence segment reporting is not applicable.
- The consolidated financial results include the financial results of all the Wholly Owned Subsidiaries of the Company.
- The consolidated financial results have been extracted from Consolidated Financial statements prepared in accordance with Accounting Standard 21 of the Companies Accounting Standards Rules, 2006.
- The Company has acquired the business operations including the Assets and Liabilities of Titan Tyrecare Products Limited, a Wholly Owned Subsidiary, on 01.09.2013
- Previous year/ period figures have been re-grouped wherever necessary.
- Number of Investor complaints for the quarter ended 30.09.2013
Beginning – Nil, Received – Nil, Disposed – Nil and Pending – Nil
- Statement of Assets and Liabilities

Statement of Assets and Liabilities	Half year ended 30.09.2013 Unaudited		Year ended 31.03.2013 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	23783.46	28320.98	23235.47	26508.53
(c) Money received against share warrants	-	-	-	-
Sub-total – Shareholders' funds	24283.96	28821.48	23735.97	27009.03
2 Share application money pending allotment	-	-	-	-

3	Minority interest	-	-	-	-
4	Non – Current Liabilities				
	a) Long- term borrowings	-	4,963.40	-	4,060.16
	b) Deferred tax liabilities(net)	0.00	-	1.54	-
	c) Other long–term liabilities	-	610.35	-	500.72
	d) Long-term provisions	218.40	218.40	218.40	218.40
	Sub-total – Non-current liabilities	218.40	5,792.15	219.94	4,779.28
5	Current liabilities				
	a) Short-term borrowings	1,140.88	4,200.68	1,421.07	4,686.95
	b) Trade payables	391.25	5,725.77	381.55	4,896.09
	c) Other current liabilities	362.65	3,472.69	192.69	1,610.98
	d) Short-term provisions	187.97	1,203.35	532.68	1,293.47
	Sub-total – Current liabilities	2,082.75	14,602.49	2,527.99	12,487.49
	Total – Equity and Liabilities	26,585.11	49,216.12	26,483.90	44,275.80
B	Assets				
1	Non – current assets				
	a) Fixed assets	6,272.02	17,189.31	5,071.61	9,602.85
	b) Goodwill on consolidation	-	1,008.24	-	1,008.24
	c) Non – current investments	6,169.38	197.18	6,233.98	248.62
	d) Deferred tax assets (net)	24.84	346.89	0.00	125.87
	e) Long-term loans and advances	3,027.59	1,092.58	3,801.69	6,139.52
	f) Other non – current assets	2,821.31	2,890.62	2,767.00	2,840.72
	Sub-total – Non-current assets	18,315.14	22,724.82	17,874.28	19,965.82
2	Current assets				
	a) Current investments	49.29	49.29	49.04	49.04
	b) Inventories	3,773.22	12,188.25	2,835.93	10,373.81
	c) Trade receivables	2,444.15	8,677.19	1,755.41	7,306.63
	d) Cash and cash equivalents	558.93	2,241.70	1,364.45	2,654.67
	e) Short-term loans and advances	1,345.28	3,224.72	2,214.32	3,524.34
	f) Other current assets	99.10	110.15	390.47	401.49
	Sub-total – Current assets	8,269.97	26,491.30	8,609.62	24,309.98
	Total Assets	26,585.11	49,216.12	26,483.90	44,275.80

By order of the Board

Coimbatore
21.10.2013

Sudarsan Varadaraj
Chairman & Managing Director