

Elgi Rubber Company Limited

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

Un-audited Financial Results (Standalone & Consolidated) for the second quarter and half year ended 30.09.2011

(Rupees in Lakhs)

Particulars	Quarter ended		Half year ended		Year ended	
	30.09.2011		30.09.2011		31.03.2011	
	Un-audited		Un-audited		Audited	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
1 a) Net Sales/Income from Operations	2,915.28	11,370.02	5,356.86	22,113.98	19,379.03	32,249.03
b) Other Operating Income	264.56	303.99	347.07	363.38	250.08	250.08
c) Total	3,179.84	11,674.01	5,703.93	22,477.36	19,629.11	32,499.11
2 Expenditure						
a) (Increase)/Decrease in Stock in Trade and work in progress	28.12	(54.95)	27.17	612.59	1,350.26	698.25
b) Consumption of raw materials	1,570.54	7,313.58	3,054.92	12,952.90	9,871.61	17,303.85
c) Purchase of traded goods	352.05	355.69	520.73	899.24	504.06	1,312.95
d) Employees Cost	188.88	1,173.34	373.24	2,334.73	1,482.12	3,999.09
e) Depreciation	98.17	213.91	191.68	491.18	586.80	874.09
f) Other Expenditure	548.94	1,777.81	994.99	3,718.28	3,531.89	5,524.36
g) Total	2,786.70	10,779.38	5,162.73	21,008.92	17,326.74	29,712.59
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	393.14	894.63	541.20	1,468.44	2,302.37	2,786.52
4 Other Income	98.77	153.13	174.67	279.10	437.40	516.62
5 Profit before Interest & Exceptional Items (3+4)	491.91	1,047.76	715.87	1,747.54	2,739.77	3,303.14
6 Interest	2.55	167.79	2.77	215.05	1.46	199.12
7 Profit after Interest but before Exceptional Items (5-6)	489.36	879.97	713.10	1,532.49	2,738.31	3,104.02
8 Exceptional items	88.78	88.78	165.33	165.33	117.74	117.74
9 Profit from Ordinary Activities before tax (7+8)	578.14	968.75	878.43	1,697.82	2,856.05	3,221.76
10 Tax expense	211.98	407.71	312.28	710.42	969.06	1,267.71
11 Net Profit from Ordinary Activities after tax (9-10)	366.16	561.04	566.15	987.40	1,886.99	1,954.05
12 Extraordinary Items (Net of tax expense)	-	-	-	-	-	-
13 Net Profit for the period (11-12)	366.16	561.04	566.15	987.40	1,886.99	1,954.05
14 Paid-up Equity Share Capital (Face Value per share Re.1/-)	500.50	500.50	500.50	500.50	500.50	500.50
15 Reserves as per balance sheet of previous accounting year						22,663.19
16 Earnings per share before/after Extraordinary items for the period, for the year to date and for the previous year (Not annualized)						
Basic EPS & Diluted EPS (in Rs)	0.73	1.12	1.13	1.97	3.77	3.90
17 Public Shareholding						
a) Number of shares	21,758,340	21,758,340	21,758,340	21,758,340	21,760,075	21,760,075
b) Percentage of shareholding	43.47	43.47	43.47	43.47	43.48	43.48
18 Promoters and promoter group shareholding						
a) Pledged / encumbered	Nil	Nil	Nil	Nil	Nil	Nil
b) Non encumbered						
- Number of shares	28,291,660	28,291,660	28,291,660	28,291,660	28,289,925	28,289,925
- 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)	56.53	56.53	56.53	56.53	56.52	56.52

Notes

- The above results for the second quarter and half year ended September 30, 2011 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 17, 2010.
- The company is engaged primarily in one segment of providing solutions to the Rubber Industry.
- The auditors of the company have carried out a limited review of the above standalone financial results of the Company and its Indian Subsidiaries for the second quarter and half year ended September 30, 2011 in compliance with Clause 41 of the listing agreement.
- Other Operating Income includes exchange fluctuation gain for half year ended of Rs. 139.95 Lakhs consequent to reinstatement of foreign currency loan and export receivables as per AS 11.
- The consolidated financial results includes financial results of the Wholly Owned Subsidiary – Treadsdirect Limited, Titan Tyrecare Products Limited, Elgi Industria E Comercio De Borrachas Ltda - Brasil, Elgi Rubber Company LLC - USA, Treadsdirect Limited - Kenya, Treadsdirect Limited - Sri Lanka, Treadsdirect Limited - Bangladesh, Treadsdirect LLC - USA, Treadsdirect Do Industria E Comercio De Artefator De Borracha Ltda - Brasil, Treadsdirect Limited - Mauritius, Rubber Resources BV, The Netherlands, Rubber Resources LLC, USA.
- No. of Investor's complaints pending at the beginning - Nil; Received and disposed off – Nil; Pending at the end - Nil

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7 Statement of Assets and Liabilities:

(Rs. In Lakhs)

Particulars	30.09.2011	
	Unaudited	
	Standalone	Consolidated
Shareholders' Funds		
(a) Share Capital	500.50	500.50
(b) Reserves and Surplus	21,778.23	23,854.91
Loan Funds	325.00	1,132.98
Total	22,603.73	25,488.39
Fixed Assets	4,022.72	9,062.55
Investments	4,636.93	271.49
Deferred Tax Asset	15.18	111.79
Current Assets, Loans and Advances		
(a) Inventories	2,229.38	9,589.17
(b) Sundry Debtors	7,131.05	6,993.22
(c) Cash and Bank balances	3,251.26	3,875.46
(d) Other Current Assets	140.04	149.27
(e) Loans and Advances	2,131.23	3,023.28
Less: Current Liabilities and Provisions		
(a) Current Liabilities	917.33	7,551.68
(b) Provisions	36.73	36.73
Miscellaneous Expenditure (To the extent not written off/ adjusted)	-	0.57
Profit and Loss Account	-	-
Total	22,603.73	25,488.39

8 On account of the scheme of amalgamation & arrangement being implemented with effect from 01.01.2011, figures for the second quarter and half year ended for the previous financial year are not comparable and hence not published.

By order of the Board

Sd/-

Sudarsan Varadaraj
Chairman & Managing Director

Coimbatore
17.10.2011