


ELGI Rubber Company Limited, Sri Lanka  
Balance Sheet as at 31 MAR 2021  
All amounts in INR

Particulars		As at	As at
		31 Mar 2021 (12 Months)	31 Mar 2020 (12 Months)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	0.86	1.02
Other non-current assets	10	-	-
<b>Total non-current assets</b>		<b>0.86</b>	<b>1.02</b>
<b>Current assets</b>			
Inventories	11	14.62	13.89
Financial assets			
Trade receivables	12	38.01	35.96
Cash and cash equivalents	13	0.66	0.85
Bank balances other than above	14	1.07	1.00
Other current assets	17	1.47	1.10
<b>Total current assets</b>		<b>55.83</b>	<b>52.80</b>
<b>Total Assets</b>		<b>56.69</b>	<b>53.82</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	18	3.65	3.95
Share application money pending allotment		-	-
Reserves & Surplus	19	41.45	44.26
<b>Total equity</b>		<b>45.10</b>	<b>48.21</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
Provisions	21	-	-
Deferred tax liabilities (Net)	22	-	-
<b>Total non-current liabilities</b>		<b>-</b>	<b>-</b>
<b>Current liabilities</b>			
Borrowings	23	2.93	3.50
Trade payables	24	5.61	0.17
Short Term Provisions	25	1.73	1
Other current liabilities	26	1.32	0.47
<b>Total current liabilities</b>		<b>11.59</b>	<b>5.60</b>
<b>Total liabilities</b>		<b>11.59</b>	<b>5.60</b>
<b>Total Equity and Liabilities</b>		<b>56.69</b>	<b>53.82</b>

The accompanying notes form an integral part of the financial statements

For Garisenuru & Co.  
Chartered Accountant

Firms' Registration No. 0186668

Subba Reddy G  


Subba Reddy G  
Proprietor

Membership No. 244907

Date: 7th June 2021

UDIN: 21244907AAAACK4836

ELGI Rubber Company Limited, Sri Lanka  
**Profit and Loss account for the period ended 31 MAR 21**  
**All amounts in INR**

	Particulars	Notes	Period ended 31 Mar 2021 ( 12 Months)	Period ended 31 Mar 2020 ( 12 Months)
<b>Continuing Operations</b>				
<b>A</b>	<b>Income</b>			
	Revenue from operations	27	36.85	44.72
	Other income	28	0.11	0.43
	<b>Total income</b>		<b>36.96</b>	<b>45.15</b>
<b>B</b>	<b>Expenses</b>			
	Cost of materials consumed	29	25.17	30.26
	Purchase of stock in trade - Traded goods	30	-	-
	Changes in inventories of finished goods	31	-	-
	Employee Benefits Expense	32	2.59	2.72
	Depreciation and amortisation expense	33	0.22	0.24
	Other expenses	34	2.87	3.14
	Excise Duty on Sales	35	-	-
	Finance costs	36	0.60	0.38
	<b>Total expenses</b>		<b>31.44</b>	<b>36.74</b>
<b>C</b>	<b>Profit before exceptional items and tax</b>		<b>5.52</b>	<b>8.41</b>
	Exceptional items	37	-	-
<b>D</b>	<b>Profit before tax from continuing operations</b>		<b>5.52</b>	<b>8.41</b>
	Income tax expense			
	Current tax	38	1.70	1.60
	MAT Tax		-	-
	Deferred tax charge/ (credit)		-	0.08
	Proposed dividend		3.91	3.92
	<b>Profit for the year</b>		<b>-0.08</b>	<b>2.83</b>
<b>E</b>	<b>Other comprehensive income</b>			
	Items that will not be reclassified to profit or loss			
	Remeasurement of post employment benefit obligations		-	-
	Income tax relating to these items		-	-
	<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>
	Proposed Dividend			
	<b>Total comprehensive income for the year</b>		<b>-0.08</b>	<b>2.83</b>

The accompanying notes form an integral part of the financial statements

For Garisenuru & Co.  
Chartered Accountant  
Firms' Registration No.01866

*Subba Reddy*



Subba Reddy G  
Proprietor  
Membership No. 244907  
Date: 7th June 2021  
UDIN: 21244907AAAACK4836

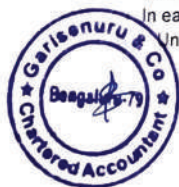
ELGI Rubber Company Limited, Sri Lanka  
Notes to Financial Statements for the year ended Mar 31, 2021  
All amounts in INR

	As at 31 Mar 2021	As at 31 Mar 2020
<b>5 Capital Work-in-progress</b>		
Capital work in progress	-	-
	-	-
<b>6 Non-current assets - Financial Assets: Investments</b>		
<b>Trade - Unquoted at Cost</b>		
Investment in Subsidiaries *	-	-
Less: Transfer to capital work in progress	-	-
Less: Provision for fall in value of investments	-	-
	-	-
<b>Trade - Quoted at FVTPL</b>		
Investments in Equity Instruments *	-	-
	-	-
<b>Non Trade - Unquoted at FVTPL</b>		
Investment in mutual fund *	-	-
	-	-
*Refer note 48 A.1.2. for information about investments		
<b>Total non-current investments</b>		
Aggregate amount of quoted investments	-	-
Aggregate market value of quoted investments	-	-
Aggregate cost of unquoted investments	-	-
Aggregate amount of impairment in value of investments	-	-
<b>7 Non-current assets - Financial Assets: Loans</b> (Unsecured, considered good)		
Loans to employees	-	-
Loans to Related parties	-	-
	-	-
<b>8 Other non-current financial asset</b> (Unsecured, considered good)		
Security Deposits	-	-
Unamortised finance cost	-	-
Rent & other advance	-	-
	-	-
<b>9 Non-current assets- Deferred tax asset (Net)</b>		
Expenses allowable for tax purposes when paid	-	-
Voluntary retirement scheme payment to be allowed	-	-
Allowance for expected credit losses	-	-
Differential Tax on Capital gains	-	-
Carried forward losses	-	-
On Property, plant, and equipment	-	-
	-	-
MAT Credit Entitlement	-	-
	-	-



**ELGI Rubber Company Limited, Sri Lanka**  
**Notes to Financial Statements for the year ended Mar 31, 2021**  
All amounts in INR

	As at 31 Mar 2021	As at 31 Mar 2020
<b>10 Other Non Current Assets</b>		
(Unsecured, considered good)		
Security deposits held in the form of fixed deposits	-	-
Margin money deposits	-	-
Capital advance	-	-
Advance income-tax	-	-
Disputed income tax Payments	-	-
Other disputed statutory payments/deposits	-	-
Statutory Payments	-	-
Advance recoverable in cash or in kind or for value to be receive	-	-
	<u>-</u>	<u>-</u>
<b>11 Inventories*</b>		
Raw Materials	14.62	13.11
Work-in-progress	(0.00)	0.78
Finished products	-	-
Stock-in-trade (acquired for trading)-Retreading Machinery	-	-
Goods in Transit	-	-
Packing materials	-	-
Stores and spares	-	-
Scrap	-	-
	<u>14.62</u>	<u>13.89</u>
* Also refer note 40 for major break-up of inventories		
<b>12 Trade receivables</b>		
Outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	38.01	35.96
Unsecured, considered doubtful	-	-
Other debts		
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
	<u>38.01</u>	<u>35.96</u>
Less : Allowance for expected credit losses	-	-
	<u>38.01</u>	<u>35.96</u>
<b>13 Cash and cash equivalents</b>		
Cash on hand	0.12	0.15
Balances with banks		
In current accounts	0.54	0.70
In Collection Account	-	-
In demand deposits with original maturity of less than 3 mont	-	-
Funds in transit		
Demand deposits with a maturity of more than 3 months but less than 12 months	-	-
	<u>0.66</u>	<u>0.85</u>
<b>14 Other Bank Balances</b>		
In fixed deposits maturing within next 12 months*	0.11	0.12
In margin money deposits *	0.96	0.88
In earmarked accounts	-	-
Inpaid dividend account	-	-
	<u>1.07</u>	<u>1.00</u>



**ELGI Rubber Company Limited, Sri Lanka**  
**Notes to Financial Statements for the year ended Mar 31, 2021**  
All amounts in INR

	As at 31 Mar 2021	As at 31 Mar 2020
<b>15 Other Loans and Receivables</b> (Unsecured, considered good)		
Loans to employees	-	-
Due from subsidiary company	-	-
	<u>-</u>	<u>-</u>
<b>16 Other current financial assets</b> (Unsecured, considered good)		
Dividend receivable from related parties	-	-
	<u>-</u>	<u>-</u>
<b>17 Other current assets</b> (Unsecured, considered good)		
Income and claims receivable	-	-
Interest accrued on Deposits	-	-
Prepaid expenses	0.12	0.08
Balance with govt authorities:	0.09	0.16
Cenvat credit receivable	-	-
Vat credit receivable	0.45	-
Service tax credit receivable	-	-
Receivable from government DEPB/Duty draw back etc.,	-	-
Advance recoverable in cash or in kind or for value to be receive	0.05	-
Advance payment of income tax	0.81	0.01
Due from related parties	-	-
Others	-	0.98
Deferred tax Assets (Net)	-0.05	-0.13
	<u>1.47</u>	<u>1.10</u>
<b>18 Capital</b>		
Subscribed and fully paid up share capital 50,050,000 Equity shares of Rs. 1 each	3.65	3.95
	<u>3.65</u>	<u>3.95</u>
<b>18A Share application money pending allotment</b>		
Share application money pending allotment	-	-
	<u>-</u>	<u>-</u>
<b>19 Other Equity</b>		
Capital Reserves	-	-
Securities Premium Account	-	-
Revaluation Reserve	-	-
General Reserve	26.24	26.24
Other Comprehensive Income	-	-
Foreign Currency Translation Reserve	(8.54)	(5.81)
Investment Reserve	-	-
Retained earnings	23.75	23.84
	<u>41.45</u>	<u>44.26</u>
<b>a) Capital Reserve</b>		
Balance at the beginning and end of the year	-	-
	<u>-</u>	<u>-</u>
<b>b) Securities Premium Account</b>		
Balance at the beginning and end of the year	-	-
	<u>-</u>	<u>-</u>



ELGI Rubber Company Limited, Sri Lanka  
Notes to Financial Statements for the year ended Mar 31, 2021  
All amounts in INR

	As at 31 Mar 2021	As at 31 Mar 2020
<b>c) Revaluation Reserve</b>		
Balance at the beginning of the year	-	-
Additions/ (deductions) during the year		
Balance at the end of the year	-	-
<b>d) General Reserve</b>		
Balance at the beginning of the year	26.24	26.24
Additions/ (deductions) during the year	-	-
Balance at the end of the year	26.24	26.24
<b>e) Other comprehensive income</b>		
Balance at the beginning of the year	-	-
Additions during the year	-	-
Deductions/Adjustments during the year	-	-
Balance at the end of the year	-	-
<b>f) Foreign Currency Translation Reserve</b>		
Balance at the beginning of the year	(5.81)	(4.76)
Additions/ (deductions) during the year	(2.73)	(1.05)
Balance at the end of the year	(8.54)	(5.81)
<b>g) Investment Reserve</b>		
Balance at the beginning of the year	-	-
Additions/ (deductions) during the year	-	-
Balance at the end of the year	-	-
<b>h) Retained earnings</b>		
Balance at the beginning of the year	23.84	21.01
Net profit for the period	3.82	6.74
Transfer from Other	-	-
Comprehensive Income		
Dividends Paid	(3.91)	(3.92)
Taxes on Dividends Paid	-	-
Ind AS adjustments	-	-
Balance at the end of the year	23.75	23.84
<b>20 Long Term Borrowings</b>		
Term Loans (Secured)		
From Banks**	-	-
Less : Current maturities due within 1 year (refer note 26 below)	-	-
	-	-

**Secured borrowings and assets pledged as security:**

The borrowings from Banks are secured by charges on land and building.

There are no defaults in repayment of the above borrowings.



ELGI Rubber Company Limited, Sri Lanka  
Notes to Financial Statements for the year ended Mar 31, 2021  
All amounts in INR

	As at 31 Mar 2021	As at 31 Mar 2020
<b>21 Provisions (Non -current)</b>		
Provision for excise disputes	-	-
<b>Total</b>	<u>-</u>	<u>-</u>
<b>22 Deferred tax liabilities (Net)</b>		
Deferred tax liabilities (Net)	-	-
<b>Total</b>	<u>-</u>	<u>-</u>
<b>23 Current liabilities - Financial Liabilities: Borrowings</b>		
<b>a) Secured**</b>		
Loans repayable on Demand		
From banks		
Cash credit facility	2.93	3.50
Working capital demand loan	-	-
Packing credit facility in foreign currency	-	-
Buyers credit facility in foreign currency	-	-
Loan against fixed deposits	-	-
Overdraft against Fixed Deposit	-	-
<b>b) Unsecured</b>		
From banks	-	-
Loans from related parties	-	-
<b>Total</b>	<u>2.93</u>	<u>3.50</u>
<b>24 Trade payables</b>		
Trade payables **	5.61	0.17
<b>Total</b>	<u>5.61</u>	<u>0.17</u>
<b>25 Other current liabilities</b>		
Current maturities of long-term debt	-	-
Interest accrued but not due on secured loans	-	-
Interest accrued but not due on Unsecured loans	-	-
Unclaimed dividends	-	-
Unpaid Dividend	-	-
Statutory Dues Payable	1.13	0.47
Employee benefits payable	0.19	-
Employee recoveries payable	-	-
Other Payable to related party	-	-
Other payables	-	-
Payable on purchase of fixed assets	-	-
Advance and deposits from customers etc.	-	-
<b>Total</b>	<u>1.32</u>	<u>0.47</u>
<b>26 Provisions (Current)</b>		
Provision for proposed equity dividend	-	-
Provision for tax on proposed equity dividend	-	-
Provision for compensated absence	1.73	1.46
Provision for Income Tax(Net)	-	-
Provision - others	-	-
<b>Total</b>	<u>1.73</u>	<u>1.46</u>



ELGI Rubber Company Limited, Sri Lanka  
Notes to Financial Statements for the year ended Mar 31, 2021

All amounts in INR

	Period ended 31 Mar 2021 ( 12 Months)	Period ended 31 Mar 2020 ( 12 Months)
<b>27 Revenue from Operations</b>		
Sale of Products	36.85	44.59
Sale of Service	-	-
Other Operating Revenue - Scrap Sale	-	0.13
	<u>36.85</u>	<u>44.72</u>
<b>Sale of products comprise of</b>		
Finished goods	36.85	44.59
Traded goods	-	-
	<u>36.85</u>	<u>44.59</u>
<b>28 Other income</b>		
Interest Income	-	0.43
Other non operating income	0.11	-
	<u>0.11</u>	<u>0.43</u>
<b>27(a) Interest Income</b>		
Interest from Banks	-	0.43
Interest from subsidiary companies	-	-
Other interest receipts	-	-
	<u>-</u>	<u>0.43</u>
<b>27(b) Other Non - Operating Income</b>		
Dividend Income from		
Subsidiary Companies	-	-
Others	-	-
Profit on sale of fixed assets (net)	-	-
Rent received	-	-
Net gain on foreign currency transaction	-	-
Claims received from Insurance Companies	0.11	-
Duty drawback/Rebate of excise duty	-	-
Increase in fair valuation of equity instruments	-	-
Provisions no longer required written back	-	-
Miscellaneous income	-	-
	<u>0.11</u>	<u>-</u>
<b>29 Cost of materials consumed</b>		
Raw material Consumed	25.17	30.26
Opening inventory	-	-
Add: Purchase	-	-
Less: Inventory at the end of the period	-	-
	<u>25.17</u>	<u>30.26</u>
Packing material Consumed		
Opening inventory	-	-
Add: Purchase	-	-
Less: Inventory at the end of the period	-	-
	<u>-</u>	<u>-</u>
<b>30 Purchase of stock in trade - Traded goods</b>		
Purchase of stock in trade	-	-
	<u>-</u>	<u>-</u>
<b>Stock of traded goods comprise of</b>		
Curing Bags	48.87	48.87
Other Traded goods	1,024.31	1,024.31
	<u>1,073.18</u>	<u>1,073.18</u>





ELGI Rubber Company Limited, Sri Lanka  
Notes to Financial Statements for the year ended Mar 31, 2021  
All amounts in INR

	Period ended	Period ended
<b>32 Employee benefits expense</b>		
Salaries, wages and bonus	2.21	2.33
Managerial remuneration	-	-
Contribution to provident and other fund	0.19	0.20
Gratuity paid (net of reversals)	0.05	0.07
Staff welfare expenses	0.14	0.12
	<u>2.59</u>	<u>2.72</u>
<b>33 Depreciation and amortisation expense</b>		
Depreciation of property, plant and equi	0.22	0.24
Amortisation on intangible assets	-	-
	<u>0.22</u>	<u>0.24</u>
<b>34 Other expenses</b>		
Consumption of stores and spare parts	0.04	0.16
Packing Materials consumed	-	-
Excise duty	-	-
Power and fuel	1.49	1.87
Rent	-	-
Labour charges	-	-
Repairs and Maintenance – Plant and r	0.22	0.21
Repairs and Maintenance – Building	0.00	0.02
Repairs and Maintenance – Others	0.36	0.41
insurance	0.15	0.17
Rates and taxes	0.08	0.12
Exchange fluctuation expenses (Net)	-1.41	-1.68
Travelling and conveyance	0.01	0.03
Directors' sitting fees	-	-
Auditors' Remuneration (see note below)	0.23	0.20
Professional fees	0.03	0.03
Sales commission	-	0.02
Advertisement and other selling expens	-	-
Carriage Inward	0.28	0.41
Freight charges	0.69	0.55
CSR Expenditure	-	-
Bad Debts	-	-
Allowance for expected credit losses	-	-
Loss on account of discarded stock	-	-
Loss on sale/redemption of investment	-	-
Miscellaneous expenses	0.68	0.62
	<u>2.87</u>	<u>3.14</u>
<b>Auditors' Remuneration</b>		
Audit fees	-	-
Tax audit fees	-	-
Other services	-	-
Reimbursement of expenses	-	-
	<u>2,30,501.45</u>	<u>1,95,647.77</u>
<b>35 Excise Duty on Sales</b>		
Excise Duty on Sales	-	-
	<u>-</u>	<u>-</u>
<b>36 Finance Cost</b>		
Interest on Borrowings		
On borrowings from banks	0.28	0.19
Interest paid to related party	-	-
Others	0.32	0.19
borrowings	-	-
	<u>0.60</u>	<u>0.38</u>
<b>37 Exceptional items</b>		
Exceptional items	-	-
<b>Total</b>	<u>-</u>	<u>-</u>



ELGI Rubber Company Limited, Sri Lanka  
Notes to Financial Statements for the year ended Mar 31, 2021  
All amounts in INR

	Period ended	Period ended
<b>38 Income tax expense</b>		
<b>(a) Income tax expense</b>		
<b>Current tax</b>		
Current tax on profits for the year	1.70	1.60
Tax for earlier years based on assessment		
<b>Total current tax</b>	<b>1.70</b>	<b>1.60</b>
<b>Deferred tax</b>		
Deferred tax adjustments	-	0.08
<b>Total deferred tax expense/(ben</b>	<b>-</b>	<b>0.08</b>
<b>Income tax expense</b>	<b>1.70</b>	<b>1.67</b>
<b>b) The income tax expense for the year can be reconciled to the</b>		
Profit before tax from continuing operati	5.52	8.41
Income tax expense calculated at	1.54	2.34
Tax Rate Changes (33.063%-33.063%)	-	-
Effect of expenses that are not	0.16	-0.74
<b>Income tax expense</b>	<b>1.70</b>	<b>1.60</b>

