



Elgi Rubber Company Limited

2000 Trichy Road • Coimbatore 641 005 • India • CIN : L25119TZ2006PLC013144
+91 (422) 232 1000 • info@in.elgirubber.com • www.elgirubber.com

August 9, 2018

The Manager – Listing,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051

Dear Sirs,

Sub : Outcome of Board meeting

Ref : Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015
(Listing regulations)

The Board of Directors of the company at their meeting held on Thursday, August 9, 2018, had inter-alia considered and approved the following:

- a) Pursuant to Regulations 33 of the Listing regulations, we are forwarding herewith unaudited financial results for the quarter ended June 30, 2018 along with limited review report. Further note that statutory auditors have expressed an unqualified audit opinion in this regard.
- b) Change in status of Suresh Jagannathan (DIN: 00011326) as Non Independent director with effect from October 1, 2018.
- c) Appointment of V Santhana Krishnan (Membership no. A54146), as Company Secretary & Compliance Officer of the company with effect from August 9, 2018.

Brief profile:

V Santhana Krishnan is an Associate member of the Institute of Company Secretaries of India, having 2 years of experience in secretarial. He has done his graduation from RDB College of Arts & Science, Papanasam.

This is for your information and records.

Thanking you,

Yours faithfully,

For Elgi Rubber Company Limited,

Sudarsan Varadaraj

DIN:00133533

Chairman & Managing Director

Elgi Rubber Company Limited

Regd. Office: 2000, Trichy Road, Coimbatore - 641 005, Tamil Nadu

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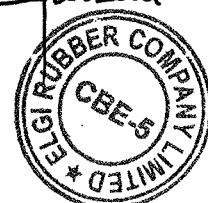
CIN: L25119TZ2006PLC013144

Statement of Consolidated unaudited financial results for the quarter ended June 30, 2018

(Rs. in lakhs except EPS)

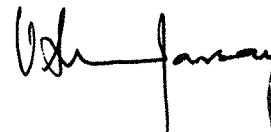

Sl. No.	Particulars	Three months ended			Year ended
		June 30, 2018 (unaudited)	March 31, 2018 (audited)	June 30, 2017 (unaudited)	March 31, 2018 (audited)
	Income from Operations				
1	Net Sales / Income from operations	9,881.48	10,554.50	8,973.70	37,913.42
2	Other Income (Net)	494.82	(114.94)	681.89	1,292.89
3	Total Income (1+2)	10,376.30	10,439.56	9,655.59	39,206.31
4	Expenses				
	Cost of materials consumed	4,511.05	3,843.76	3,654.37	17,284.35
	Purchase of stock-in-trade	178.20	1,447.47	112.26	1,789.72
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	265.18	(56.36)	63.19	(856.16)
	Employee benefit expenses	1,813.88	1,828.81	1,905.27	7,388.51
	Finance costs	532.40	459.92	383.44	1,695.65
	Depreciation and amortization expenses	452.29	491.14	445.30	1,797.86
	Excise duty on sales	-	-	262.26	262.26
	Other expenses	2,532.94	2,098.80	2,945.37	10,262.55
	Total Expenses	10,285.94	10,113.54	9,771.46	39,624.74
5	Profit/ (loss) before exceptional items and tax (3-4)	90.36	326.02	(115.87)	(418.43)
6	Exceptional items	-	(44.97)	-	(44.97)
7	Profit/ (loss) before tax (5+6)	90.36	281.05	(115.87)	(463.40)
8	Tax expense				
	Current tax	42.68	4.66	51.24	74.46
	Deferred tax	30.99	119.69	(87.72)	26.42
	Total Tax Expenses	73.67	124.35	(36.48)	100.88
9	Profit/ (loss) for the period from continuing operations (7-8)	16.69	156.70	(79.39)	(564.28)
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)	16.69	156.70	(79.39)	(564.28)
14	Other comprehensive income , net of income tax				
	(i) Items that will not be reclassified to profit or loss	(9.09)	(46.31)	2.50	(36.37)
	(ii) income tax relating to items that will not be reclassified to profit or loss	2.74	16.18	(0.87)	12.73
	Total other comprehensive income , net of income tax	(6.35)	(30.13)	1.63	(23.64)
15	Total comprehensive income/ (loss) for the period (13+14)	10.34	126.57	(77.76)	(587.92)
16	Paid-up equity share capital	500.50	500.50	500.50	500.50
	Face value per share (Rs)	1.00	1.00	1.00	1.00
17	Earning per share (Rs) (not annualised)				
	- Basic	0.03	0.31	(0.16)	(1.13)
	- Diluted	0.03	0.31	(0.16)	(1.13)

V. S. Jagan



Notes:

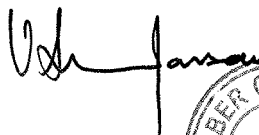

- 1 . The above quarterly results for the quarter ended June 30, 2018 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on August 9, 2018 and subjected to limited review by the statutory auditors.
- 2 The statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended)
- 3 Post the applicability of Goods and Services Tax (GST) with effect from July 1, 2017, revenue from operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly, the revenue from operations for the quarter ended June 30, 2018 are not comparable with the corresponding previous period ended June 30, 2017 in the above financial results which are reported inclusive of excise duty.
- 4 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"
- 5 Figures for the previous year / period have been regrouped wherever necessary.

Statement of Standalone unaudited financial results for the quarter ended June 30, 2018

(Rs. in lakhs except EPS)

Sl. No.	Particulars	Three months ended			Year ended
		June 30, 2018 (unaudited)	March 31, 2018 (audited)	June 30, 2017 (unaudited)	March 31, 2018 (audited)
	Income from Operations				
1	Net Sales / Income from operations	4,830.35	5,234.24	4,091.39	18,851.38
2	Other Income (Net)	440.49	160.67	523.94	1,181.73
3	Total Income (1+2)	5,270.84	5,394.91	4,615.33	20,033.11
4	Expenses				
	Cost of materials consumed	2,615.44	2,900.58	2,303.14	11,839.73
	Purchase of stock-in-trade	81.41	115.53	62.15	352.16
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in- progress	291.58	226.64	(84.79)	(704.45)
	Employee benefit expenses	609.87	490.16	588.17	2,207.76
	Finance costs	269.69	254.47	229.61	974.16
	Depreciation and amortization expenses	180.58	199.64	182.54	730.25
	Excise duty on sales	-	-	262.26	262.26
	Other expenses	958.87	1,070.44	1,067.36	3,994.83
	Total Expenses	5,007.44	5,257.46	4,610.44	19,656.70
5	Profit before exceptional items and tax (3-4)	263.40	137.45	4.89	376.41
6	Exceptional items	-	(6.14)	-	(44.97)
7	Profit before tax (5+6)	263.40	131.31	4.89	331.44
8	Tax expense				
	Current tax	39.00	(1.76)	51.24	58.00
	MAT Credit	-	(6.18)	-	(6.18)
	Deferred tax	30.99	179.90	(89.89)	86.63
	Total Tax Expenses	69.99	171.96	(38.65)	138.45
9	Profit for the period from continuing operations (7-8)	193.41	(40.65)	43.54	192.99
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 (11+12)	193.41	(40.65)	43.54	192.99
14	Other comprehensive income , net of income tax				
	(i) items that will not be reclassified to profit or loss	(9.09)	(46.31)	2.50	(36.37)
	(ii) income tax relating to items that will not be reclassified to profit or loss	2.74	16.18	(0.87)	12.73
	Total other comprehensive income , net of income tax	(6.35)	(30.13)	1.63	(23.64)
15	Total comprehensive income for the period (13+14)	187.06	(70.78)	45.17	169.35
16	Paid-up equity share capital	500.50	500.50	500.50	500.50
	Face value per share (Rs)	1.00	1.00	1.00	1.00
17	Earning per share (Rs) (not annualised)				
	- Basic	0.39	(0.08)	0.09	0.39
	- Diluted	0.39	(0.08)	0.09	0.39

Notes:

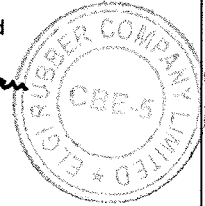
- 1 The above quarterly results for the quarter ended June 30, 2018 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on August 9, 2018 and subjected to limited review by the statutory auditors.
- 2 The statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

In accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consolidated financial results for the quarter ended June 30, 2018 have been subjected to the limited review by the Statutory auditors. The Statutory auditors have expressed an unmodified audit opinion on these results
- 3 Post the applicability of Goods and Services Tax (GST) with effect from July 1, 2017, revenue from operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly, the revenue from operations for the quarter ended June 30, 2018 are not comparable with the corresponding previous period ended June 30, 2017 in the above financial results which are reported inclusive of excise duty.
- 4 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"
- 5 Figures for the previous year / period have been regrouped wherever necessary.

For Elgi Rubber Company Limited



Sudarsan Varadaraj
Chairman & Managing Director
DIN : 00133533



Place: Coimbatore
Date : August 9, 2018

M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

To
The Board of Directors,
Elgi Rubber Company Limited,
2000, Trichy Road
Coimbatore 641 005

1. We have reviewed the unaudited consolidated financial results of Elgi Rubber Company Limited ("the Company") for the quarter ended June 30, 2018, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations 2015) read with SEBI circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting"(Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued as under and other accounting principles generally accepted in India. Our responsibility is to issue a report based on our review of these unaudited financial results.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind-AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.S.Jagannathan & Visvanathan
Chartered Accountants
Firm Regn.no.001209S



M.V. Jaganathan

M.V.Jeganathan
Partner
Membership no.214178

Coimbatore
August 9, 2018

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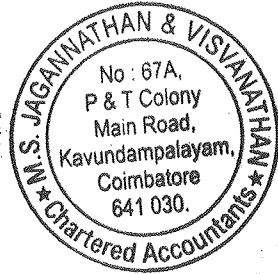
M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

To
The Board of Directors,
Elgi Rubber Company Limited,
2000, Trichy Road
Coimbatore 641 005

1. We have reviewed the unaudited standalone financial results of Elgi Rubber Company Limited, ("the Company") for the quarter ended June 30, 2018, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations 2015) read with SEBI circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting"(Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued as under and other accounting principles generally accepted in India. Our responsibility is to issue a report based on our review of these unaudited financial results.
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For M.S.Jagannathan & Visvanathan
Chartered Accountants
Firm Regn.no.0012095



M.V. Jaganathan

M.V.Jeganathan
Partner
Membership no.214178

Coimbatore
August 9, 2018

Head Office :

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