



**Elgi Rubber Company Limited**

S.F No. 164/2, Pollachi Road • SIDCO Industrial Estate, Kurichi • Coimbatore 641 021 • India • CIN : L25119TZ2006PLC013144,  
+91 (422) 232 1000 • [info@in.elgirubber.com](mailto:info@in.elgirubber.com) • [www.elgirubber.com](http://www.elgirubber.com).

Ref: ERCL/SEC/2021/Nov/3

10<sup>th</sup> November, 2021

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

Dear Sir,

Sub : Outcome of Board meeting held on November 10, 2021  
Symbol: ELGIRUBCO

The Board of Directors of the Company, at their meeting held on November 10, 2021, had inter-alia considered and approved the following:-

**1. Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2021**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the unaudited consolidated and standalone financial results for the quarter and half year ended 30<sup>th</sup> September 2021 along with the Statement of Assets and Liabilities, Statement of Cash Flow and limited review report of the Statutory Auditor. The statutory auditors have expressed an unmodified opinion in this regard.

Pursuant to Regulation 47 of the SEBI (LODR) Regulation, 2015, the abridged format of the consolidated financial results will be published in the prescribed format in English and Tamil newspapers within the stipulated time. The unaudited consolidated and standalone financial results of the Company will also be placed on the website of the company [www.elgirubber.com](http://www.elgirubber.com)

The Meeting commenced at 11.00 AM and concluded at 12.30 PM.

Kindly take the same on record.

Thanking you,

Yours Sincerely,

For Elgi Rubber Company Limited

S R Venkatachalam  
Chief Financial Officer

Encl: as above

*M. S. Jagannathan & Viswanathan*

CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the quarter and half year ended Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended**

To  
The Board of Directors  
Elgi Rubber Company Limited  
SIDCO Industrial Estate, Kurichi,  
Coimbatore – 641 021

1. We have reviewed the Consolidated Unaudited Financial Results of Elgi Rubber Company Limited (the "Parent"), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group") (refer Note 6 on the Statement) for the quarter and half year ended September 30, 2021 which are included in the accompanying 'Statement of Consolidated Unaudited Financial results for the quarter and half year ended September 30, 2021' (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following Subsidiaries:
- i. Elgi Rubber Company LLC, USA
  - ii. Elgi Rubber Company Limited, Kenya
  - iii. Elgi Rubber Company Limited, Sri Lanka
  - iv. Treadsdirect Limited, Bangladesh
  - v. Borrachas e Equipamentos Elgi Ltda, Brasil
  - vi. Elgi Rubber Company Holdings B.V., The Netherlands and its subsidiary companies viz. Elgi Rubber Company BV, The Netherlands and Rubber Compounding Holland B.V., The Netherlands, and Rubber Resources B.V., The Netherlands (Step-down subsidiaries)
  - vii. Pincott International Pty Limited, Australia
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of six subsidiaries (including their relevant step-down subsidiaries) included in the consolidated unaudited financial results, whose interim financial results reflect total revenues from operations of Rs 4942.72 lakhs, total net loss after tax of Rs 649.90 lakhs and total comprehensive loss of Rs 649.90 lakhs, for the quarter ended September 30, 2021, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor in accordance with SRE 2400, Engagements to Review Historical Financial Statements and their reports, which they have issued an unmodified conclusion, have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries (including their relevant step-down subsidiaries), is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

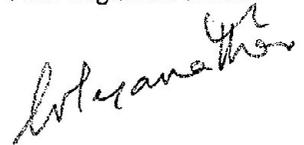
Our conclusion on the Statement is not modified in respect of the above matters.



7. The consolidated unaudited financial results includes the interim financial results of one subsidiary, whose total revenue from operations of Rs.Nil lakhs, total net loss after tax of Rs Nil lakhs and total comprehensive loss of Rs Nil lakhs for the quarter ended September 30, 2021, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs 479.47 lakhs and total comprehensive loss of Rs 478.42 lakhs for the quarter ended September 30, 2021 as considered in the consolidated unaudited financial results, in respect of one subsidiary, based on their interim financial results which have not been reviewed by its auditor. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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



M.V.Jeganathan  
Partner  
Membership no.214178



UDIN: 21214178AAAAEA5416

Place: Coimbatore  
Date: 10.11.2021

*M. S. Jagannathan & Viswanathan*

CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the quarter and half year ended Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended**

To  
The Board of Directors  
Elgi Rubber Company Limited  
SIDCO Industrial Estate, Kurichi,  
Coimbatore – 641 021

We have reviewed the accompanying statement of Unaudited financial results of **ELGI RUBBER COMPANY LIMITED, COIMBATORE- 641 021** for the quarter and half year ended **September 30, 2021** ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ("the Listing Regulations").

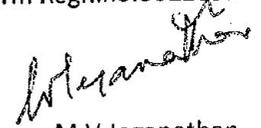
This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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.Jeganathan  
Partner  
Membership no.214178

UDIN: 21214178AAAADZ6081



Place: Coimbatore  
Date: 10.11.2021

## Elgi Rubber Company Limited

Regd. Office: S.F No. 164/2, Pollachi Road, SIDCO Industrial Estate, Kurichi, Coimbatore 641 021, Tamilnadu  
Telephone No.: 0422-2321000 Fax No.: 0422-2322222 E-mail ID: info@in.elgirubber.com Website: www.elgirubber.com  
CIN: L25119TZ2006PLC013144

### Statement of Consolidated unaudited financial results for the quarter and half year ended September 30, 2021

(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
	<b>Income from Operations</b>						
1	Revenue from operations	9,444.59	7,843.66	9,180.59	17,288.25	15,343.46	34,313.98
2	Other Income (Net)	382.66	372.78	419.27	755.44	124.59	1,440.78
3	<b>Total Revenue (1+2)</b>	<b>9,827.25</b>	<b>8,216.44</b>	<b>9,599.86</b>	<b>18,043.69</b>	<b>15,468.05</b>	<b>35,754.76</b>
4	<b>Expenses</b>						
	Cost of materials consumed	5,498.83	3,758.20	3,248.35	9,257.03	6,065.35	15,290.61
	Purchase of stock-in-trade	178.07	244.53	316.59	422.60	682.54	595.61
	Changes in Inventories of finished goods, stock-in-trade & work-in-progress	(1,295.38)	(128.07)	712.26	-1,423.45	676.26	417.69
	Employee benefits expense	1,406.08	1,898.67	1,849.98	3,306.75	3,480.50	7,355.46
	Finance costs	419.23	374.49	430.57	793.72	906.63	1,553.81
	Depreciation and amortization expense	454.16	438.52	394.04	892.68	804.70	1,657.06
	Other expenses	3,504.63	2,032.62	2,407.61	5,537.25	3,689.73	8,684.23
	<b>Total Expenses</b>	<b>10,167.60</b>	<b>8,618.96</b>	<b>9,359.40</b>	<b>18,786.56</b>	<b>16,305.71</b>	<b>35,554.47</b>
5	<b>Profit/ (loss) before exceptional items and tax (3-4)</b>	<b>(340.35)</b>	<b>(402.52)</b>	<b>240.46</b>	<b>(742.87)</b>	<b>(837.66)</b>	<b>200.29</b>
6	Exceptional items	-	-	10.52	-	61.28	117.79
7	<b>Profit before tax (5+6)</b>	<b>(340.35)</b>	<b>(402.52)</b>	<b>250.98</b>	<b>(742.87)</b>	<b>(776.38)</b>	<b>318.08</b>
8	<b>Tax expense</b>						
	Current tax	88.61	44.46	130.80	133.07	138.15	43.98
	Deferred tax	50.52	(12.90)	20.25	37.62	47.44	55.81
	Income Tax related to earlier year	-	-	(4.84)	-	(4.84)	110.37
	<b>Total Tax Expenses</b>	<b>139.13</b>	<b>31.56</b>	<b>146.21</b>	<b>170.69</b>	<b>180.75</b>	<b>210.16</b>
9	<b>Profit/ (loss) after tax for the period from continuing operations (7-8)</b>	<b>(479.48)</b>	<b>(434.08)</b>	<b>104.77</b>	<b>(913.56)</b>	<b>(957.13)</b>	<b>107.92</b>
10	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-	-	-
13	<b>Profit/ (loss) for the period (9+12)</b>	<b>(479.48)</b>	<b>(434.08)</b>	<b>104.77</b>	<b>(913.56)</b>	<b>(957.13)</b>	<b>107.92</b>
14	<b>Other comprehensive income, net of income tax</b>						
	a) (i) items that will not be reclassified to profit or loss	1.41	1.41	9.77	2.82	19.57	5.64
	(ii) income tax relating to items that will not be reclassified to profit or loss	(0.36)	(0.35)	(2.42)	(0.71)	(4.92)	(1.42)
	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	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>1.05</b>	<b>1.06</b>	<b>7.35</b>	<b>2.11</b>	<b>14.65</b>	<b>4.22</b>
15	<b>Total comprehensive income / (loss) for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income for the period (after tax)] (13+14)</b>	<b>(478.43)</b>	<b>(433.02)</b>	<b>112.12</b>	<b>(911.45)</b>	<b>(942.48)</b>	<b>112.14</b>

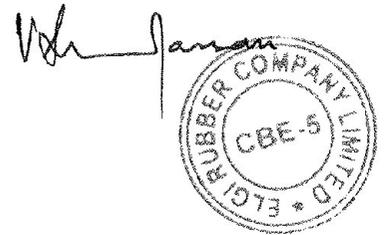
*Vishwanathan*



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	(0.96)	(0.87)	0.21	(1.83)	(1.91)	0.22
	- Diluted	(0.96)	(0.87)	0.21	(1.83)	(1.91)	0.22
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	(0.96)	(0.87)	0.21	(1.83)	(1.91)	0.22
	- Diluted	(0.96)	(0.87)	0.21	(1.83)	(1.91)	0.22

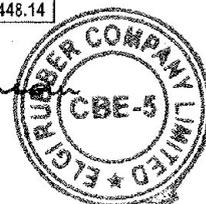
**Notes:**

- 1 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 10, 2021 and subjected to limited review by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified opinion on these results.
- 2 The financial results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (as amended) and other recognised accounting practices and policies to the extent applicable.
- 3 Exceptional items represent profit on sale of land.
- 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 The consolidated financial results for the quarter and half year ended September 30, 2021 includes the results of the following wholly-owned
  - i. Elgi Rubber Company LLC, USA
  - ii. Elgi Rubber Company Limited, Kenya
  - iii. Elgi Rubber Company Limited, Sri Lanka
  - iv. Treadsdirect Limited, Bangladesh
  - v. Borrachas e Equipamentos Elgi Ltda, Brasil
  - vi. Elgi Rubber Company Holdings B.V., The Netherlands
  - vii. Pincott International Pty Limited, Australia
- 6 The previous period figures have been regrouped / reclassified wherever necessary.



7 Unaudited Consolidated Balance Sheet as at Sep 30, 2021		
Particulars	(Rupees in lakhs)	
	As at September 30, 2021 (unaudited)	As at March 31, 2021 (audited)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, Plant and equipment	19,014.75	19,488.76
Intangible assets	56.14	66.89
Capital work-in-progress	2,463.74	2,093.73
Goodwill on consolidation	1,303.47	1,303.47
Right-of-use-assets	38.74	43.13
Financial assets		
i. Investments	1,372.07	1,270.37
ii. Other financial assets	200.17	289.21
Deferred tax asset (Net)	2,851.91	2,890.24
Other non-current assets	388.76	336.91
<b>Total non-current assets</b>	<b>27,689.75</b>	<b>27,782.72</b>
<b>Current assets</b>		
Inventories	10,967.73	10,980.67
Financial assets		
i. Trade receivables	4,765.19	5,388.55
ii. Cash and cash equivalents	1,048.31	1,007.70
iii. Bank balances other than (ii) above	2,024.34	2,152.74
iv. Loans	28.69	22.13
Other financial assets		
Other current assets	2,648.54	2,113.83
<b>Total current assets</b>	<b>21,482.80</b>	<b>21,665.42</b>
<b>Total assets</b>	<b>49,172.55</b>	<b>49,448.14</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	500.50	500.50
Other Equity	17,649.97	17,822.75
<b>Total equity</b>	<b>18,150.47</b>	<b>18,323.25</b>
<b>Non current liabilities</b>		
Financial liabilities		
i. Borrowings	7,377.76	7,691.68
ii. Other financial liabilities	-	-
iii. Lease liability	22.44	21.58
Provisions		
<b>Total Non-current liabilities</b>	<b>7,400.20</b>	<b>7,713.26</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Borrowings	12,985.78	13,239.29
ii. Trade payables		
a. Outstanding dues of micro & small enterprises	25.40	19.21
b. Outstanding dues other than (a) above	4,973.14	4,400.28
Provisions	325.29	230.56
Other current liabilities	5,312.28	5,522.29
<b>Total current liabilities</b>	<b>23,621.89</b>	<b>23,411.63</b>
<b>Total liabilities</b>	<b>31,022.09</b>	<b>31,124.90</b>
<b>Total equity and liabilities</b>	<b>49,172.55</b>	<b>49,448.14</b>

*V. K. Jaiswal*



8 Statement of consolidated cash flows for the period ended Sep 30, 2021

(Rupees in lakhs)

Particulars	Period ended September 30, 2021 (unaudited)	Period ended September 30, 2020 (unaudited)
<b>Cash Flow from Operating activities</b>		
Profit before income tax	(742.87)	(776.38)
Adjustments for		
Depreciation and amortisation expense	892.67	804.70
(Profit)/ Loss on sale of fixed asset	(0.02)	(67.02)
Provision for doubtful debts and advances	14.98	-
Provision for doubtful debts and advances written back	(1.02)	-
Fair Value changes of investments considered to profit and loss	(101.70)	(434.15)
Net Unrealised Exchange differences	110.31	-
Interest received	(72.15)	(90.55)
Finance costs	793.71	906.63
Dividend Income	(42.80)	-
<b>Operating profit before working capital changes</b>	<b>851.11</b>	<b>343.23</b>
<b>Change in operating assets and liabilities</b>		
(Increase)/ decrease in Current financial assets	(6.56)	18.57
(Increase)/ decrease in Other financial assets	89.04	(21.43)
(Increase)/ decrease in inventories	12.89	1,879.70
(Increase)/ decrease in trade receivables	496.20	(397.76)
(Increase)/ decrease in Other assets	(515.66)	716.60
Increase/ (decrease) in provisions and other liabilities	(230.28)	797.88
Increase/ (decrease) in trade payables	579.05	(1,359.48)
<b>Cash generated from operations</b>	<b>1,275.79</b>	<b>1,977.11</b>
Less : Income taxes paid (net of refunds)	(57.25)	(15.04)
<b>Net cash from operating activities (A)</b>	<b>1,218.54</b>	<b>1,962.07</b>
<b>Cash Flows from Investing activities</b>		
Purchase of Property, Plant and Equipment (including movements in CWIP)	(882.86)	(630.74)
Sale proceeds of Property, Plant and Equipment	141.80	53.40
(Investments in)/ Maturity of fixed deposits with banks	128.40	(120.76)
Interest income	87.76	123.14
Dividend Income	42.81	-
<b>Net cash used in investing activities (B)</b>	<b>(482.09)</b>	<b>(574.96)</b>
<b>Cash Flows from Financing activities</b>		
Changes in reserves	346.66	1,386.48
Proceeds from/ (repayment of) long term borrowings	(313.92)	(1,104.61)
Proceeds from/ (repayment of) short term borrowings	(253.51)	(455.26)
Finance costs	(676.16)	(922.45)
Dividend paid	-	(0.77)
Payment of lease liabilities	(4.70)	(11.93)
<b>Net cash from/ (used in) financing activities (C)</b>	<b>(901.63)</b>	<b>(1,108.54)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(165.18)</b>	<b>278.58</b>
<b>Cash and cash equivalents at the beginning of the financial year</b>	<b>1,007.70</b>	<b>448.40</b>
<b>Cash and cash equivalents at end of the year</b>	<b>842.52</b>	<b>726.98</b>
<b>Notes:</b>		
1. The above cash flow statement has been prepared under indirect method prescribed		
2. Components of cash and cash equivalents		
Balances with banks		
In current accounts	832.17	712.59
Cash on hand	10.35	14.39
<b>Total Cash and Cash equivalents</b>	<b>842.52</b>	<b>726.98</b>

*Vishwanath Jaisankar*



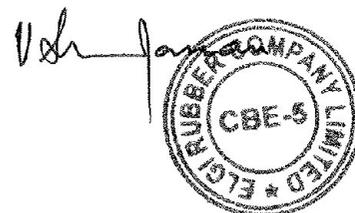
## Elgi Rubber Company Limited

Regd. Office: S.F No. 164/2, Pollachi Road, SIDCO Industrial Estate, Kurichi, Coimbatore 641 021, Tamilnadu  
Telephone No.: 0422-2321000 Fax No.: 0422-2322222 E-mail ID: info@n.elgirubber.com Website: www.elgirubber.com  
CIN: L25119TZ2006PLC013144

### Statement of Standalone unaudited financial results for the quarter and half year ended September 30, 2021

(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
	<b>Income from Operations</b>						
1	Revenue from operations	4,871.27	2,964.37	4,075.59	7,835.64	6,445.62	15,104.78
2	Other Income (Net)	161.16	471.67	534.42	632.83	445.90	1,841.71
3	<b>Total Revenue (1+2)</b>	<b>5,032.43</b>	<b>3,436.04</b>	<b>4,610.01</b>	<b>8,468.47</b>	<b>6,891.52</b>	<b>16,946.49</b>
4	<b>Expenses</b>						
	Cost of materials consumed	2,729.59	1,249.29	2,160.87	3,978.88	2,852.02	8,080.24
	Purchase of stock-in-trade	102.63	46.86	22.14	149.49	223.26	390.02
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(106.94)	262.93	102.81	155.99	596.51	245.49
	Employee benefits expense	530.18	505.19	548.63	1,035.37	1,075.67	2,001.04
	Finance costs	222.77	198.24	214.23	421.01	453.28	911.38
	Depreciation and amortization expense	213.57	196.47	147.73	410.04	311.16	709.78
	Other expenses	1,027.16	706.93	701.97	1,734.09	697.21	3,548.35
	<b>Total Expenses</b>	<b>4,718.96</b>	<b>3,165.91</b>	<b>3,898.38</b>	<b>7,884.87</b>	<b>6,209.11</b>	<b>15,876.30</b>
5	<b>Profit/ (loss) before exceptional items and tax (3-4)</b>	<b>313.47</b>	<b>270.13</b>	<b>711.63</b>	<b>583.60</b>	<b>682.41</b>	<b>1,070.19</b>
6	Exceptional Items	-	-	10.52	-	61.28	117.79
7	<b>Profit before tax (5+6)</b>	<b>313.47</b>	<b>270.13</b>	<b>722.15</b>	<b>583.60</b>	<b>743.69</b>	<b>1,187.98</b>
8	<b>Tax expense</b>						
	Current tax	85.00	45.00	126.16	130.00	126.16	27.00
	Deferred tax	50.52	(12.90)	20.33	37.62	47.52	46.92
	Income Tax related to earlier year	-	-	(4.84)	-	(4.84)	110.37
	<b>Total Tax Expenses</b>	<b>135.52</b>	<b>32.10</b>	<b>141.65</b>	<b>167.62</b>	<b>168.84</b>	<b>184.29</b>
9	<b>Profit/ (loss) after tax for the period from continuing operations (7-8)</b>	<b>177.95</b>	<b>238.03</b>	<b>580.50</b>	<b>415.98</b>	<b>574.85</b>	<b>1,003.69</b>
10	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-	-	-
13	<b>Profit for the period (9+12)</b>	<b>177.95</b>	<b>238.03</b>	<b>580.50</b>	<b>415.98</b>	<b>574.85</b>	<b>1,003.69</b>
14	<b>Other comprehensive income, net of income tax</b>						
	a) (i) items that will not be reclassified to profit or loss	1.41	1.41	9.77	2.82	19.57	5.64
	(ii) income tax relating to items that will not be reclassified to profit or loss	(0.35)	(0.35)	(2.42)	(0.71)	(4.92)	(1.42)
	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	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>1.05</b>	<b>1.05</b>	<b>7.35</b>	<b>2.11</b>	<b>14.65</b>	<b>4.22</b>
15	<b>Total comprehensive income / (loss) for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive income for the period (after tax)] (13+14)</b>	<b>179.00</b>	<b>239.09</b>	<b>587.85</b>	<b>418.09</b>	<b>589.50</b>	<b>1,007.91</b>

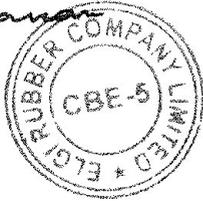


16	Paid-up equity share capital	500.50	500.50	500.50	500.50	500.50	500.50
	Face value per share (Rs.)	1.00	1.00	1.00	1.00	1.00	1.00
17	Earning per share (Rs.) (not annualised) (for continuing operations)						
	- Basic	0.36	0.48	1.16	0.83	1.15	2.01
	- Diluted	0.36	0.48	1.16	0.83	1.15	2.01
18	Earning per share (Rs.) (not annualised) (for discontinuing operations)						
	- Basic	-	-	-	-	-	-
	- Diluted	-	-	-	-	-	-
19	Earning per share (Rs.) (not annualised) (for continuing and discontinuing operations)						
	- Basic	0.36	0.48	1.16	0.83	1.15	2.01
	- Diluted	0.36	0.48	1.16	0.83	1.15	2.01

**Notes:**

- 1 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 10, 2021 and subjected to limited review by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unmodified opinion on these results.
- 2 The standalone financial results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 (as amended) and other recognised accounting practices and policies to the extent applicable.
- 3 Exceptional items represent profit on sale of land.
- 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 The previous period figures have been regrouped / reclassified wherever necessary.

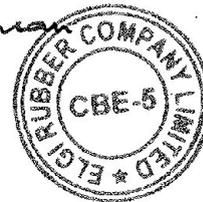
*Vishwanath*



## 6 Unaudited Standalone Balance Sheet as at September 30, 2021

(Rupees in lakhs)

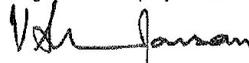
Particulars	As at September 30, 2021 (unaudited)	As at March 31, 2021 (audited)
<b>Assets</b>		
<b>Non-current assets</b>		
Property, Plant and equipment	7,253.95	7,384.08
Capital work-in-progress	1,503.65	62.28
Right-of-use assets	38.74	43.13
Intangible Assets	15.38	20.39
Financial assets		
i. Investments	5,997.19	5,895.49
ii. Loans	11,061.68	10,252.91
iii. Other financial assets	163.96	164.46
Deferred tax asset (Net)	975.94	1,014.27
Other non-current assets	388.26	499.87
<b>Total non-current assets</b>	<b>27,398.75</b>	<b>25,336.88</b>
<b>Current assets</b>		
Inventories	4,694.46	4,950.46
Financial assets		
i. Trade receivables	4,720.28	4,480.72
ii. Cash and cash equivalents	52.77	48.46
iii. Bank balances other than (ii) above	2,010.55	2,142.00
iv. Loans	26.39	20.29
v. Other financial assets	3.35	3.35
Other current assets	2,526.17	1,799.71
<b>Total current assets</b>	<b>14,033.98</b>	<b>13,444.99</b>
<b>Total assets</b>	<b>41,432.73</b>	<b>38,781.87</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	500.50	500.50
Other equity	27,356.61	26,938.50
<b>Total equity</b>	<b>27,857.11</b>	<b>27,439.00</b>
<b>Non current liabilities</b>		
Financial liabilities		
i. Borrowings	5,023.33	4,001.15
ii. Lease liability	22.44	21.58
Provisions	-	-
<b>Total Non-current liabilities</b>	<b>5,045.77</b>	<b>4,022.73</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Borrowings	4,072.59	3,933.19
ii. Trade payables		
a. Outstanding dues of micro & small enterprises	25.40	19.21
b. Outstanding dues other than (a) above	841.36	503.23
Other current liabilities	3,366.12	2,792.22
Provisions	224.38	72.29
<b>Total current liabilities</b>	<b>8,529.85</b>	<b>7,320.14</b>
<b>Total liabilities</b>	<b>13,575.62</b>	<b>11,342.87</b>
<b>Total equity and liabilities</b>	<b>41,432.73</b>	<b>38,781.87</b>



## 7 Statement of cash flows for the period ended September 30, 2021

Particulars	(Rupees in lakhs)	
	Period ended September 30, 2021 (unaudited)	Period ended September 30, 2020 (unaudited)
<b>Cash Flow from Operating activities</b>		
Profit before income tax	583.60	743.69
Adjustments for		
Depreciation and amortisation expense	410.04	311.15
(Profit)/ Loss on sale of fixed asset	(0.02)	(61.30)
Provision for doubtful debts and advances	14.98	-
Fair value changes of investments considered to profit and loss	(101.70)	(434.20)
Net Unrealised Exchange translation differences	(497.03)	-
Interest received	(355.56)	(496.80)
Finance costs	421.01	453.20
Dividend Income	(5.31)	-
<b>Operating profit before working capital changes</b>	<b>470.00</b>	<b>515.74</b>
<b>Change in operating assets and liabilities</b>		
(Increase)/ decrease in Current financial assets	(6.10)	7.00
(Increase)/ decrease in Non current - Other financial assets	0.50	7.95
(Increase)/ decrease in inventories	256.00	695.54
(Increase)/ decrease in trade receivables	(255.07)	166.80
(Increase)/ decrease in Other Non Current assets	0.10	(177.90)
(Increase)/ decrease in Other Current assets	(698.40)	-
Increase/ (decrease) in provisions and other liabilities	699.81	1,009.26
Increase/ (decrease) in trade payables	340.44	(567.20)
<b>Cash generated from operations</b>	<b>807.28</b>	<b>1,657.19</b>
Less : Income taxes paid (net of refunds)	(165.82)	27.00
<b>Net cash from operating activities (A)</b>	<b>621.46</b>	<b>1,684.19</b>
<b>Cash Flows from Investing activities</b>		
Purchase of Property, Plant and Equipment (including movements in CWIP and capital advances)	(1,599.10)	(132.14)
Sale proceeds of Property, Plant and Equipment	0.99	61.39
(Purchase)/ disposal proceeds of Investments	-	0.11
(Investments in)/ Maturity of fixed deposits with banks	131.44	(129.50)
Loans to subsidiaries (net)	-	128.80
Interest income	79.41	118.80
Dividend Income	5.31	-
<b>Net cash used in investing activities (B)</b>	<b>(1,381.95)</b>	<b>47.46</b>
<b>Cash Flows from Financing activities</b>		
Proceeds from/ (repayment of) long term borrowings	1,022.18	(702.70)
Proceeds from/ (repayment of) short term borrowings	139.40	(655.30)
Finance costs	(392.09)	(356.60)
Dividend paid (Including Dividend distribution tax)	(0.00)	(0.80)
Payment of lease liabilities	(4.70)	(11.90)
<b>Net cash from/ (used in) financing activities (C)</b>	<b>764.79</b>	<b>(1,727.30)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>4.30</b>	<b>4.35</b>
<b>Cash and cash equivalents at the beginning of the financial year</b>	<b>48.46</b>	<b>77.95</b>
<b>Cash and cash equivalents at end of the year</b>	<b>52.77</b>	<b>82.30</b>
<b>Notes:</b>		
1. The above cash flow statement has been prepared under indirect method prescribed		
2. Components of cash and cash equivalents		
Balances with banks		
In current accounts	39.33	72.40
Cash on hand	13.44	9.90
<b>Total Cash and Cash equivalents</b>	<b>52.77</b>	<b>82.30</b>

For Elgi Rubber Company Limited



Sudarsan Varadaraj

DIN : 00133533

Chairman &amp; Managing Director

Place: Coimbatore  
Date: November 10 2021