

## Elgi Rubber Company Limited

Regd. Office: Super A Unit, Coimbatore Private Industrial Estate, Kuruchi, Coimbatore-641021, TamilNadu  
Telephone No.: 0422-2321000 Fax No.: 0422-2322222 E-mail ID: info@in.elgirubber.com Website: www.elgirubber.com  
CIN: L25119TZ2006PLC013144

### Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2023

(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2023 (unaudited)	September 30, 2023 (unaudited)	December 31, 2022 (unaudited)	December 31, 2023 (unaudited)	December 31, 2022 (unaudited)	March 31, 2023 (audited)
	<b>Income</b>						
1	Revenue from operations	5,558.28	5,775.12	5,535.64	16,064.16	16,821.47	22,302.06
2	Other Income (Net)	510.30	7.82	784.31	1,284.29	2,856.65	2,419.41
3	<b>Total Income (1+2)</b>	<b>6,068.58</b>	<b>5,782.94</b>	<b>6,319.95</b>	<b>17,348.45</b>	<b>19,678.12</b>	<b>24,721.47</b>
4	<b>Expenses</b>						
	Cost of materials consumed	2,825.35	2,752.32	2,813.49	8,414.93	9,632.23	11,854.45
	Purchase of stock-in-trade	105.30	248.68	92.62	396.14	224.74	362.51
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	-	(7.20)	(67.94)	(163.68)	(532.97)	(188.46)
	Employee benefits expense	662.54	652.59	578.42	1,895.30	1,747.83	2,380.68
	Finance costs	408.68	368.54	318.39	1,130.56	901.22	1,669.03
	Depreciation and amortization expense	443.51	268.43	213.39	975.19	613.95	836.66
	Other expenses	1,472.78	1,350.09	1,437.30	4,053.89	3,874.55	5,630.68
	<b>Total Expenses</b>	<b>6,053.21</b>	<b>5,633.45</b>	<b>5,385.67</b>	<b>16,702.33</b>	<b>16,461.55</b>	<b>22,545.55</b>
5	Profit/ (loss) before exceptional items and tax (3-4)	15.37	149.49	934.28	646.12	3,216.57	2,175.92
6	Exceptional items	-	(845.61)	(1,089.96)	(845.61)	(1,089.96)	367.72
7	<b>Profit before tax (5-6)</b>	<b>15.37</b>	<b>995.10</b>	<b>2,024.24</b>	<b>1,491.73</b>	<b>4,306.53</b>	<b>1,808.20</b>
8	<b>Tax expense</b>						
	Current tax	-	160.00	118.00	160.00	293.00	170.00
	Deferred tax	(37.87)	24.96	147.08	(22.03)	129.19	153.38
	Income Tax related to earlier year	-	-	-	-	-	2.85
	<b>Total Tax Expenses</b>	<b>(37.87)</b>	<b>184.96</b>	<b>265.08</b>	<b>137.97</b>	<b>422.19</b>	<b>326.23</b>
9	<b>Profit/ (loss) after tax for the period from continuing operations (7-8)</b>	<b>53.24</b>	<b>810.14</b>	<b>1,759.16</b>	<b>1,353.76</b>	<b>3,884.34</b>	<b>1,481.97</b>
10	<b>Profit / (Loss) from discontinued operations</b>	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	<b>Profit / (Loss) from discontinued operations (after tax) (10-11)</b>	-	-	-	-	-	-
13	<b>Profit for the period (9+12)</b>	<b>53.24</b>	<b>810.14</b>	<b>1,759.16</b>	<b>1,353.76</b>	<b>3,884.34</b>	<b>1,481.97</b>
14	<b>Other comprehensive income, net of income tax</b>						
	a) (i) items that will not be reclassified to profit or loss	7.91	7.91	(6.83)	23.73	(27.30)	(94.91)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(1.99)	(1.99)	1.72	(5.97)	6.87	23.89
	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>5.92</b>	<b>5.92</b>	<b>(5.11)</b>	<b>17.76</b>	<b>(20.43)</b>	<b>(71.02)</b>
15	<b>Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (13+14)</b>	<b>59.16</b>	<b>816.06</b>	<b>1,754.05</b>	<b>1,371.52</b>	<b>3,863.91</b>	<b>1,410.95</b>



*V. J. Jagan*

Sl No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2023 (unaudited)	September 30, 2023 (unaudited)	December 31, 2022 (unaudited)	December 31, 2023 (unaudited)	December 31, 2022 (unaudited)	March 31, 2023 (audited)
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	0.11	1.62	3.51	2.70	7.76	2.96
	- Diluted	0.11	1.62	3.51	2.70	7.76	2.96
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	0.11	1.62	3.51	2.70	7.76	2.96
	- Diluted	0.11	1.62	3.51	2.70	7.76	2.96

**Notes:**

- 1 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 09, 2024 and subjected to limited review by the statutory auditors of the Company. The statutory auditors have expressed an unmodified opinion on these results
- 2 These statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Exceptional items represents Profit on sale of assets
- 4 The company is primarily engaged only in one segment providing solutions to the Rubber industry. Hence there are no reportable segments as per Ind AS 108 "Operating Segments".
- 5 The Value of damages and additional expenditure on account of the fire incident at our plant in Sriperumbudur on October 19, 2023 is estimated at Rs 16 Million. The Insurance claim on this account is pending.
- 6 Reversal of interest income recognised during the current financial year from three wholly owned subsidiaries, on account of uncertainty of its recoverability.

Place : Coimbatore  
Date : February 09, 2024



For Elgi Rubber Company Limited

*Sudarsan Varadaraj*

Sudarsan Varadaraj  
DIN : 00133533  
Chairman & Managing Director

## Elgi Rubber Company Limited

Regd. Office: Super A Unit, Coimbatore Private Industrial Estate, Kuruchi, Coimbatore-641021, TamilNadu  
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### Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2023

(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2023 (unaudited)	September 30, 2023 (unaudited)	December 31, 2022 (unaudited)	December 31, 2023 (unaudited)	December 31, 2022 (unaudited)	March 31, 2023 (audited)
	<b>Income</b>						
1	Revenue from operations	9,471.06	10,132.29	10,371.59	29,135.89	29,811.38	39,449.58
2	Other Income (Net)	624.70	89.63	787.70	1,721.43	2,791.20	2,516.00
3	<b>Total Income (1+2)</b>	<b>10,095.76</b>	<b>10,221.92</b>	<b>11,159.29</b>	<b>30,857.32</b>	<b>32,602.58</b>	<b>41,965.58</b>
	<b>Expenses</b>						
4	Cost of materials consumed	2,974.99	4,536.67	5,495.74	12,118.25	14,430.55	17,744.14
	Purchase of stock-in-trade	228.00	759.08	232.76	1,085.70	593.46	858.08
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	108.84	(6.96)	(296.05)	(251.46)	(331.10)	(13.58)
	Employee benefits expense	2,500.39	788.27	1,203.95	4,417.95	4,297.38	6,217.61
	Finance costs	692.40	562.33	576.48	1,895.27	1,267.96	2,326.93
	Depreciation and amortization expense	617.55	453.03	409.44	1,516.52	1,240.95	1,628.89
	Other expenses	3,206.61	2,803.46	2,657.08	9,474.61	9,480.71	12,967.23
	<b>Total Expenses</b>	<b>10,328.78</b>	<b>9,895.88</b>	<b>10,279.40</b>	<b>30,256.84</b>	<b>30,979.91</b>	<b>41,729.30</b>
5	Profit/ (loss) before exceptional items and tax (3-4)	(233.02)	326.04	879.89	600.48	1,622.67	236.28
6	Exceptional items	-	(845.61)	(1,089.96)	(845.61)	(1,089.96)	(769.81)
7	<b>Profit before tax (5-6)</b>	<b>(233.02)</b>	<b>1,171.65</b>	<b>1,969.85</b>	<b>1,446.09</b>	<b>2,712.63</b>	<b>1,006.09</b>
	<b>Tax expense</b>						
8	Current tax	(3.79)	166.38	123.42	172.52	299.43	182.39
	Deferred tax	(37.57)	(16.13)	147.08	(62.82)	129.19	145.84
	Income Tax related to earlier year	-	-	-	-	-	2.85
	<b>Total Tax Expenses</b>	<b>(41.36)</b>	<b>150.25</b>	<b>270.50</b>	<b>109.70</b>	<b>428.62</b>	<b>331.08</b>
9	<b>Profit/ (loss) after tax for the period from continuing operations (7-8)</b>	<b>(191.66)</b>	<b>1,021.40</b>	<b>1,699.35</b>	<b>1,336.39</b>	<b>2,284.01</b>	<b>675.01</b>
10	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	<b>Profit / (Loss) from discontinued operations (after tax) (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Profit for the period (9+12)</b>	<b>(191.66)</b>	<b>1,021.40</b>	<b>1,699.35</b>	<b>1,336.39</b>	<b>2,284.01</b>	<b>675.01</b>
14	<b>Other comprehensive income, net of income tax</b>						
	a) (i) items that will not be reclassified to profit or loss	7.91	7.91	(6.83)	23.73	(27.30)	(94.91)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(1.99)	(1.99)	1.72	(5.97)	6.87	23.89
	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>5.92</b>	<b>5.92</b>	<b>(5.11)</b>	<b>17.76</b>	<b>(20.43)</b>	<b>(71.02)</b>
15	<b>Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (13+14)</b>	<b>(185.74)</b>	<b>1,027.32</b>	<b>1,694.24</b>	<b>1,354.15</b>	<b>2,263.58</b>	<b>603.99</b>



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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	(0.38)	2.04	3.40	2.67	4.56	1.35
	- Diluted	(0.38)	2.04	3.40	2.67	4.56	1.35
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	(0.38)	2.04	3.40	2.67	4.56	1.35
	- Diluted	(0.38)	2.04	3.40	2.67	4.56	1.35

**Notes:**

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- 3 Exceptional items represents Profit on sale of assets
- 4 The company is primarily engaged only in one segment providing solutions to the Rubber industry. Hence there are no reportable segments as per Ind AS 108 "Operating Segments".
- 5 The above statements includes the results of the following wholly owned 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
    - a) Rubber Resources BV
    - b) Elgi Rubber Company BV
  - vii. Pincott International Pty Limited, Australia
- 6 The Value of damages and additional expenditure on account of the fire incident at our plant in Sriperumbudur on October 19, 2023 is estimated at Rs 16 Million. The Insurance claim on this account is pending.



For Elgi Rubber Company Limited

*Sudarsan Varadaraj*  
Sudarsan Varadaraj  
DIN : 00133533  
Chairman & Managing Director

Place : Coimbatore  
Date : February 09, 2024