

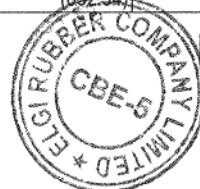
Elgi Rubber Company Limited

Regd. Office: 2000, Trichy Road, Coimbatore - 641 005, Tamil Nadu
Telephone No.: 0422-4321000 Fax No.: 0422-2322222 E-mail Id: info@in.elgirubber.com Website: www.elgirubber.com
CIN: L25119TZ2006PLC013144

Statement of Consolidated audited financial results for the quarter and year ended March 31, 2021

(Rupees in lakhs, except per share data)

SI No	Particulars	Quarter ended			Year ended	
		March 31, 2021 (audited)	December 31, 2020 (unaudited)	March 31, 2020 (audited)	March 31, 2021 (audited)	March 31, 2020 (audited)
	Income from Operations					
1	Revenue from operations	9,225.17	9,634.75	9,293.50	34,313.98	36,837.88
2	Other Income (Net)	355.80	450.24	361.48	1,440.78	1,624.95
3	Total Revenue (1+2)	9,580.97	10,084.99	9,654.98	35,754.76	38,462.83
4	Expenses					
	Cost of materials consumed	4,667.46	4,239.32	3,533.92	15,290.61	14,542.72
	Purchase of stock-in-trade	100.84	171.29	86.13	595.61	2,661.41
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(215.46)	(43.11)	233.81	417.69	413.93
	Employee benefits expense	2,411.68	1,463.28	2,924.21	7,355.46	8,435.51
	Finance costs	224.82	422.36	583.30	1,553.81	1,938.20
	Depreciation and amortization expense	429.04	423.32	340.45	1,657.06	1,684.30
	Other expenses	1,985.68	2,347.49	3,145.36	8,684.23	11,019.92
	Total Expenses	9,604.06	9,023.95	10,847.18	35,554.47	40,695.99
5	Profit/ (loss) before exceptional items and tax (3-4)	(23.09)	1,061.04	(1,192.20)	200.29	(2,233.16)
6	Exceptional items	(57.06)	113.57	701.60	117.79	780.95
7	Profit before tax (5+6)	(80.15)	1,174.61	(490.60)	318.08	(1,452.21)
8	Tax expense					
	Current tax	(136.48)	42.31	3.29	43.98	15.95
	Deferred tax	36.73	(28.36)	181.19	55.81	7.60
	Income Tax related to earlier year	105.53	-	27.30	110.37	44.06
	Total Tax Expenses	5.78	13.95	211.78	210.16	67.61
9	Profit/ (loss) after tax for the period from continuing operations (7-8)	(85.93)	1,160.66	(702.38)	107.92	(1,519.82)
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 (9+12)	(85.93)	1,160.66	(702.38)	107.92	(1,519.82)
14	Other comprehensive income, net of income tax					
	a) (i) items that will not be reclassified to profit or loss	(23.71)	9.78	67.01	5.64	68.66
	(ii) income tax relating to items that will not be reclassified to profit or loss	5.97	(2.47)	(16.97)	(1.42)	(17.28)
	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	-	-	-	-	-
	Total other comprehensive income, net of income tax	(17.74)	7.31	50.04	4.22	51.38
15	Total Comprehensive Income for the period. [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] [13+14]	(103.67)	1,167.97	(652.34)	112.14	(1,468.44)



(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Year ended	
		March 31, 2021 (audited)	December 31, 2020 (unaudited)	March 31, 2020 (audited)	March 31, 2021 (audited)	March 31, 2020 (audited)
16	Paid-up equity share capital	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
17	Earning per share (Rs.) (not annualised) (for continuing operations)					
	- Basic	(0.17)	2.32	(1.40)	0.22	(3.04)
	- Diluted	(0.17)	2.32	(1.40)	0.22	(3.04)
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	(0.17)	2.32	(1.40)	0.22	(3.04)
	- Diluted	(0.17)	2.32	(1.40)	0.22	(3.04)

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 June 10, 2021 and the same has been audited by the statutory auditors of the Company who have expressed an unmodified audit opinion on thereon.
- 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 During the year under review, the operations of the company are normalizing wherever the COVID-19 restrictions have been eased and hence, the results of the current financial year are not comparable with the corresponding results of previous financial year.
- 4 Figures for the quarter ended March 31, 2021 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.
- 5 Exceptional items represent profit on sale of land ^{and} including capital advance written off.
- 6 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".
- 7 The Board has not recommended any dividend for the financial year 2020-21.
- 8 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
 - vii. Pincott International Pty Limited, Australia
- 9 The previous period figures have been regrouped / reclassified wherever necessary.

V. J. Jagan



(Rupees in lakhs)

Particulars	As at	As at
	March 31, 2021 (audited)	March 31, 2020 (audited)
Assets		
Non-current assets		
Property, Plant and equipment	19,488.76	19,156.68
Intangible assets	66.89	268.83
Capital work-in-progress	2,093.73	3,269.39
Goodwill on consolidation	1,303.47	1,303.47
Right-of-use-assets	43.13	75.24
Financial assets		
i. Investments	1,270.37	372.79
ii. Other financial assets	289.21	271.53
Deferred tax asset (Net)	2,890.24	2,946.05
Other non-current assets	336.91	1,086.18
Total non-current assets	27,782.71	28,750.16
Current assets		
Inventories	10,980.67	13,571.31
Financial assets		
i. Trade receivables	5,388.55	4,973.53
ii. Cash and cash equivalents	1,007.70	448.40
iii. Bank balances other than (ii) above	2,152.74	2,066.05
iv. Loans	22.13	43.00
v. Other financial assets	-	-
Other current assets	2,113.63	2,663.79
Total current assets	21,665.42	23,766.08
Total assets	49,448.13	52,516.24
Equity and Liabilities		
Equity		
Equity share capital	500.50	500.50
Other Equity	17,822.75	18,053.84
Total equity	18,323.25	18,554.34
Non current liabilities		
Financial liabilities		
i. Borrowings	7,691.68	9,992.10
ii. Other financial liabilities	-	-
iii. Lease liability	21.58	49.68
Provisions	-	-
Total Non-current liabilities	7,713.26	10,041.78
Current liabilities		
Financial liabilities		
i. Borrowings	13,239.29	14,797.93
ii. Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	19.20	24.44
(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	4,400.28	5,271.49
Provisions	230.56	242.01
Other current liabilities	5,522.29	3,584.25
Total current liabilities	23,411.62	23,920.12
Total liabilities	31,124.88	33,961.90
Total equity and liabilities	49,448.13	52,516.24



(Rupees in lakhs)

Particulars	Period ended	Period ended
	March 31, 2021 (audited)	March 31, 2020 (audited)
Cash Flow from Operating activities		
Profit before income tax	318.08	(1,452.20)
Adjustments for		
Depreciation and amortisation expense	1,657.06	1,684.30
(Profit)/ Loss on sale of fixed asset	(174.80)	(890.01)
(Profit)/ Loss on sale of Investments	-	-
Provision for doubtful debts and advances	2.42	145.00
Provision for doubtful debts and advances written back	(2.74)	(2.56)
Fair Value changes of investments considered to profit and loss	(897.58)	443.89
Net Unrealised Exchange differences	110.30	(195.90)
Irrecoverable Land advance write off	57.01	-
Interest received	(174.47)	(227.90)
Finance costs	1,553.81	1,938.20
Dividend Income	-	(8.83)
Operating profit before working capital changes	2,449.09	1,433.99
Change in operating assets and liabilities		
(Increase)/ decrease in Non current financial assets	-	-
(Increase)/ decrease in Current financial assets	20.88	(6.68)
(Increase)/ decrease in Non current - Other financial assets	(17.68)	(37.09)
(Increase)/ decrease in Current - Other financial assets	-	-
(Increase)/ decrease in inventories	2,590.64	675.27
(Increase)/ decrease in trade receivables	(527.91)	1,218.92
(Increase)/ decrease in Other Non Current assets	3.84	810.70
(Increase)/ decrease in Other Current assets	492.36	(616.18)
Increase/ (decrease) in provisions and other liabilities	2,033.64	(386.84)
Increase/ (decrease) in trade payables	(853.36)	588.05
Cash generated from operations	6,191.50	3,680.14
Less : Income taxes paid (net of refunds)	121.70	(16.74)
Net cash from operating activities (A)	6,313.20	3,663.40
Cash Flows from Investing activities		
Purchase of Property, Plant and Equipment (including movements in CWIP, Capital expenditure, including capital advances)	(232.53)	(1,426.12)
Sale proceeds of Property, Plant and Equipment	353.89	2,411.08
Irrecoverable Land advance write off	-	-
(Purchase)/ disposal proceeds of Investments	-	-
(Investments in)/ Maturity of fixed deposits with banks	(86.69)	392.05
Loans to subsidiaries (net)	-	-
Interest income	184.59	240.67
Dividend Income	-	8.83
Net cash used in investing activities (B)	219.26	1,626.51
Cash Flows from Financing activities		
Changes in reserves	(459.83)	(2,078.12)
Proceeds from/ (repayment of) long term borrowings	(2,300.42)	(884.23)
Proceeds from/ (repayment of) short term borrowings	(1,558.63)	(394.93)
Finance costs	(1,614.16)	(1,907.30)
Unpaid Dividend	(0.80)	(1.63)
Dividend transferred to Investor Education & Protection Fund	(7.24)	-
Interim Dividend paid (Including dividend distribution tax)	-	(96.60)
Payment of lease liabilities	(32.08)	(31.60)
Net cash from/ (used in) financing activities (C)	(5,973.16)	(5,394.41)
Net decrease in cash and cash equivalents (A+B+C)	559.30	(104.50)
Cash and cash equivalents at the beginning of the financial year	448.40	552.90
Cash and cash equivalents at end of the year	1,007.70	448.40
Notes:		
1. The above cash flow statement has been prepared under indirect method prescribed in		
2. Components of cash and cash equivalents		
Balances with banks		
In current accounts	990.38	435.43
Cash on hand	17.32	12.97
Total Cash and Cash equivalents	1,007.70	448.40



Elgi Rubber Company Limited

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Telephone No.: 0422-4321000 Fax No.: 0422-2322222 E-mail Id: info@in.elgirubber.com Website: www.elgirubber.com
CIN: L25119TZ2006PLC013144

Statement of Standalone audited financial results for the quarter and year ended March 31, 2021

(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Year ended	
		March 31, 2021 (audited)	December 31, 2020 (unaudited)	March 31, 2020 (audited)	March 31, 2021 (audited)	March 31, 2020 (audited)
	Income from Operations					
1	Revenue from operations	4,275.32	4,273.24	4,564.38	15,104.78	18,587.37
2	Other Income (Net)	491.29	394.37	505.45	1,841.71	1,788.28
3	Total Revenue (1+2)	4,766.61	4,667.61	5,069.83	16,946.49	20,375.65
4	Expenses					
	Cost of materials consumed	3,034.43	2,234.37	2,423.82	8,080.24	9,378.18
	Purchase of stock-in-trade	100.93	55.83	573.26	380.02	2,214.24
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(159.86)	(191.16)	(99.21)	245.49	(355.50)
	Employee benefits expense	424.42	500.95	528.48	2,001.04	2,346.65
	Finance costs	255.03	203.07	296.86	911.38	1,095.32
	Depreciation and amortization expense	224.71	173.91	221.48	709.78	765.37
	Other expenses	1,111.60	1,078.21	1,369.69	3,548.35	5,098.43
	Total Expenses	4,991.26	4,055.18	5,314.38	15,876.30	20,542.69
5	Profit/ (loss) before exceptional items and tax (3-4)	(224.65)	612.43	(244.55)	1,070.19	(167.04)
6	Exceptional items	(57.06)	113.57	701.60	117.79	780.95
7	Profit before tax (5+6)	(281.71)	726.00	457.05	1,187.98	613.91
8	Tax expense					
	Current tax	(134.16)	35.00	-	27.00	-
	Deferred tax	27.84	(28.44)	163.84	46.92	(9.75)
	Income Tax related to earlier year	115.21	-	27.30	110.37	44.06
	Total Tax Expenses	8.89	6.56	191.14	184.29	34.31
9	Profit/ (loss) after tax for the period from continuing operations (7-8)	(290.60)	719.44	265.91	1,003.69	579.60
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 (9+12)	(290.60)	719.44	265.91	1,003.69	579.60
14	Other comprehensive income, net of income tax					
	a) (i) items that will not be reclassified to profit or loss	(23.71)	9.78	67.01	5.64	68.66
	(ii) income tax relating to items that will not be reclassified to profit or loss	5.97	(2.47)	(16.97)	(1.42)	(17.28)
	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	-	-	-	-	-
	Total other comprehensive income, net of income tax	(17.74)	7.31	50.04	4.22	51.38
15	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] [13+14]	(308.34)	726.75	315.95	1,007.91	630.98

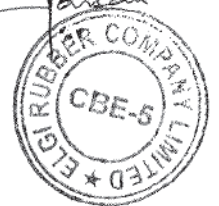


(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Year ended	
		March 31, 2021 (audited)	December 31, 2020 (unaudited)	March 31, 2020 (audited)	March 31, 2021 (audited)	March 31, 2020 (audited)
16	Paid-up equity share capital	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
17	Earning per share (Rs.) (not annualised) (for continuing operations)					
	- Basic	(0.58)	1.44	0.53	2.01	1.16
	- Diluted	(0.58)	1.44	0.53	2.01	1.16
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	(0.58)	1.44	0.53	2.01	1.16
	- Diluted	(0.58)	1.44	0.53	2.01	1.16

Notes:

- 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 June 10, 2021 and the same has been audited by the statutory auditors of the Company who have expressed an unmodified audit opinion on thereon.
- 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.
- During the year under review, the operations of the company are normalizing wherever the COVID-19 restrictions have been eased and hence, the results of the current financial year are not comparable with the corresponding results of previous financial year.
- Figures for the quarter ended March 31, 2021 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.
- Exceptional items represent profit on sale of land including capital advance written off.
- 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".
- The Board has not recommended any dividend for the financial year 2020-21.
- The previous period figures have been regrouped / reclassified wherever necessary.



(Rupees in lakhs)

Particulars	As at	As at
	March 31, 2021 (audited)	March 31, 2020 (audited)
Assets		
Non-current assets		
Property, Plant and equipment	7,384.08	6,737.13
Capital work-in-progress	62.28	1,094.59
Right-of-use assets	43.13	75.24
Intangible Assets	20.39	55.36
Financial assets		
i. Investments	5,895.49	4,997.90
ii. Loans	10,252.91	9,854.83
iii. Other financial assets	164.46	165.02
Deferred tax asset (Net)	1,014.27	1,062.61
Other non-current assets	499.87	1,236.47
Total non-current assets	25,336.88	25,279.15
Current assets		
Inventories	4,950.46	6,180.18
Financial assets		
i. Trade receivables	4,480.72	4,588.34
ii. Cash and cash equivalents	48.46	78.04
iii. Bank balances other than (ii) above	2,142.00	2,056.03
iv. Loans	20.29	28.71
v. Other financial assets	3.35	3.35
Other current assets	1,799.71	1,788.30
Total current assets	13,444.99	14,722.95
Total assets	38,781.87	40,002.10
Equity and Liabilities		
Equity		
Equity share capital	500.50	500.50
Other equity	26,938.50	25,930.58
Total equity	27,439.00	26,431.08
Non current liabilities		
Financial liabilities		
i. Borrowings	4,001.15	4,701.09
ii. Lease liability	21.58	49.68
Provisions	-	-
Total Non-current liabilities	4,022.73	4,750.77
Current liabilities		
Financial liabilities		
i. Borrowings	3,933.19	5,668.88
ii. Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	19.21	24.44
(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	503.23	1,228.24
Other current liabilities	2,792.22	1,873.30
Provisions	72.29	25.39
Total current liabilities	7,320.14	8,820.25
Total liabilities	11,342.87	13,571.02
Total equity and liabilities	38,781.87	40,002.10

Vishwanath



(Rupees in lakhs)

Particulars	Period ended	Period ended
	March 31, 2021 (audited)	March 31, 2020 (audited)
Cash Flow from Operating activities		
Profit before income tax	1,187.99	613.91
Adjustments for		
Depreciation and amortisation expense	709.78	765.37
(Profit)/ Loss on sale of fixed asset	(174.80)	(106.46)
Provision for doubtful debts and advances	2.42	94.96
Provision for doubtful debts and advances written back	(1.92)	(2.56)
Fair Value changes of investments considered to profit and loss	(897.58)	443.89
Net Unrealised Exchange translation differences	273.58	(194.36)
Irrecoverable advance written off	57.01	-
Interest received	(743.23)	(649.17)
Finance costs	911.38	1,095.32
Dividend Income	(37.03)	(49.31)
Operating profit before working capital changes	1,287.60	2,011.59
Change in operating assets and liabilities		
(Increase)/ decrease in Current financial assets	8.42	(0.41)
(Increase)/ decrease in Non current - Other financial assets	0.56	7.25
(Increase)/ decrease in inventories	1,229.72	97.85
(Increase)/ decrease in trade receivables	(26.30)	2,361.67
(Increase)/ decrease in Other Non Current assets	3.84	2.56
(Increase)/ decrease in Other Current assets	(76.92)	(284.40)
Increase/ (decrease) in provisions and other liabilities	1,043.95	259.61
Increase/ (decrease) in trade payables	(707.13)	(123.07)
Cash generated from operations	2,763.74	4,332.65
Less : Income taxes paid (net of refunds)	90.96	12.35
Net cash from operating activities (A)	2,854.70	4,345.00
Cash Flows from Investing activities		
Purchase of Property, Plant and Equipment (including movements in CWIP and capital advances)	209.11	(641.42)
Sale proceeds of Property, Plant and Equipment	217.21	700.84
(Investments in)/ Maturity of fixed deposits with banks	(85.96)	374.03
Loans to subsidiaries (net)	-	(3,874.27)
Interest income	185.95	1,636.47
Dividend Income	37.03	49.31
Net cash used in investing activities (B)	563.34	(1,755.04)
Cash Flows from Financing activities		
Proceeds from/ (repayment of) long term borrowings	(699.96)	(373.91)
Proceeds from/ (repayment of) short term borrowings	(1,735.69)	(1,060.30)
Finance costs	(971.85)	(1,057.14)
Dividend paid (Including dividend distribution tax)	(0.79)	2.43
Dividend transferred to Investor Education & Protection Fund	(7.25)	(4.04)
Interim Dividend paid (Including dividend distribution tax)	-	(96.54)
Movement of lease liabilities	(32.08)	(31.60)
Net cash from/ (used in) financing activities (C)	(3,447.62)	(2,621.10)
Net decrease in cash and cash equivalents (A+B+C)	(29.58)	(31.14)
Cash and cash equivalents at the beginning of the financial year	78.04	109.18
Cash and cash equivalents at end of the year	48.46	78.04
Notes:		
1. The above cash flow statement has been prepared under indirect method prescribed in		
2. Components of cash and cash equivalents		
Balances with banks		
In current accounts	34.31	68.73
Cash on hand	14.15	9.31
Total Cash and Cash equivalents	48.46	78.04

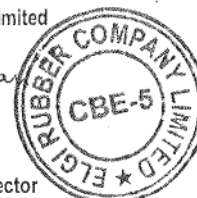
For Elgi Rubber Company Limited



Sudarsan Varadaraj

DIN : 00133533

Chairman & Managing Director

Place: Coimbatore
Date : June 10, 2021