



Elgi Rubber Company Limited

Super A Unit • Coimbatore Private Industrial Estate • Kuruchi • Coimbatore 641 021 • India • CIN : L25119TZ2006PLC013144,
+91 (422) 432 1000 • info@in.elgirubber.com • www.elgirubber.com

Ref: ERCL/SEC/2024/NOV/02

14th November 2024

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 Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing regulations”)
Symbol : ELGIRUBCO

Pursuant to Regulation 30 of the Listing Regulations, we would like to inform that the Board of Directors of the Company, at their meeting held today, Thursday, 14th November, 2024, had inter alia considered and approved the following matters:

1. Approval for reversal of the interest receivable from wholly owned subsidiaries recognized during the quarter ended September 30, 2024

Based on the recommendation of the Audit Committee, the Board of Directors have approved for reversal of the interest on the loans and advances, in aggregate amounting to Rs.23.69 million, receivable from the following overseas wholly-owned subsidiaries to the Company recognized during the quarter ended 30th September, 2024 as per the details given below:

Sl. No.	Name of the wholly-owned subsidiary	Amount of reversal of interest recognized during QY 30-09-2024
1	Elgi Rubber Company LLC, USA	2.15 million
2	Borrachas e Equipamentos Elgi Ltda, Brazil	15.99 million
3	Elgi Rubber Company Holdings B.V, The Netherlands	5.55 million

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given as “Annexure-A”.

2. Approval of Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2024

Pursuant to Regulation 33 of the Listing regulations, we enclose herewith the unaudited financial results (standalone & consolidated) for the quarter and half year ended 30th September, 2024 along with Statement of Assets and Liabilities, Cash Flow Statement and the Limited Review Report issued by the Statutory Auditor dated 14th November, 2024. Further, it is informed that the Statutory Auditors have expressed an unmodified opinion in this regard.



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Pursuant to Regulation 47 of the Listing Regulations, the extract of the consolidated unaudited financial results for the quarter and half year ended 30th September, 2024 will be published in the prescribed format in English and Tamil language newspapers within the prescribed time. The above financial results will also be made available on the Company's website www.elgirubber.com

3. Approval to sell or otherwise dispose off certain immovable properties (non-substantial) of the Company

Based on the recommendation of the Audit Committee and as a part of strategic restructuring of business operations, the Board of Directors has approved to sell or otherwise dispose off certain immovable properties, comprising of land admeasuring 37 cents together with buildings, in Kanyakumari District (State of Tamil Nadu) to any potential unrelated buyer(s).

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given as **Annexure-B**

The Meeting commenced on 5:30 PM (IST) and concluded at 7:00 PM (IST).

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Elgi Rubber Company Limited

FAIZUR REHMAN
ALLAUDEEN

Digitally signed by FAIZUR
REHMAN ALLAUDEEN
Date: 2024.11.14 19:02:31
+05'30'

Faizur Rehman Allaudeen
Company Secretary
M. No. 70055

Encl: As above



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ANNEXURE-A

DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI CIRCULAR NO.CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015 READ WITH SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 DATED JULY 13, 2023

a.	Details and reasons for restructuring	<p>Based on the recommendation of the Audit Committee, the Board of Directors have approved for reversal of the interest receivable on the loans and advances, in aggregate amounting to Rs.23.69 million, from the following overseas wholly-owned subsidiaries to the Company recognized during the QY 30th September, 2024,</p> <p>Elgi Rubber Company LLC, USA (Rs.2.15 mn) Borrachas e Equipamentos Elgi Ltda, Brazil (Rs.15.99 mn) Elgi Rubber Company Holdings B.V., The Netherlands (Rs.5.55 mn)</p>
b.	Quantitative and/ or qualitative effect of restructuring	<p>The reversal of the interest receivable on the loans and advances, in aggregate amounting to Rs.23.69 million, payable by Elgi Rubber Company LLC, USA; Borrachas e Equipamentos Elgi Ltda, Brazil; Elgi Rubber Company Holdings B.V., The Netherlands, recognized during the quarter ended 30/09/2024 would reduce the interest burden and related costs in the respective wholly-owned subsidiaries and it would further help in improving the financial position of the respective wholly-owned subsidiaries.</p>
c.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	<p>There is no benefit to the promoter/promoter group/group companies due to the above reversal of interest on the loans and advances for the quarter ended 30.09.2024.</p>
d.	Brief details of change in shareholding pattern (if any) of all entities	<p>There will be no change in shareholding pattern of the Company or its wholly owned subsidiaries or any other entity due to the above writing off of outstanding interest on the loans and advances.</p>



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ANNEXURE-B

DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI CIRCULAR NO.CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015 READ WITH SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 DATED JULY 13, 2023

a.	Amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Proposal for sale or otherwise dispose of certain immovable properties, comprising of land and buildings and hence, the disclosure under this clause is not applicable
b.	Date on which the agreement for sale has been entered into	The Company is yet to identify the buyer(s) and is yet to enter into necessary agreement or deed for the proposed sale
c.	Expected date of completion of sale/disposal	The proposed sale shall be subject to requisite consents, approvals and other procedures and is expected to complete on or before 30 th June, 2025
d.	Consideration received from such sale/disposal	The Company is yet to identify the buyer(s) and is yet to enter into necessary agreement or deed for the proposed sale. The consideration will not be less than the prevailing market price and will be in the best interest of the Company.
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The Company intends to sell or dispose off the immovable properties (as mentioned above) to any potential unrelated buyer(s) and the Company is yet to identify the buyer(s). However, the buyer(s) does not belong to the promoter/ promoter group/group companies.
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction would not fall within the purview of related party transactions
g.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Yes, the proposed sale of immovable properties comprising of land admeasuring 37 cents together with buildings, in Kanyakumari District (State of Tamil Nadu) is outside the Scheme of Arrangement. The proposed assets, being non-substantial, the compliance regarding Regulation 37A does not apply.
h.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable

Elgi Rubber Company Limited

CIN: L25119TZ2006PLC013144

Regd. Office: Super A Unit, Coimbatore Private Industrial Estate, Kuruchi, Coimbatore-641021, TamilNadu.

Telephone No.: 0422-4321000 E-mail ID: info@in.elgirubber.com Website: www.elgirubber.com

Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2024

(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024 (unaudited)	June 30, 2024 (unaudited)	September 30, 2023 (unaudited)	September 30, 2024 (unaudited)	September 30, 2023 (unaudited)	March 31, 2024 (audited)
	Income						
1	Revenue from operations	6,267.67	5,363.26	5,775.12	11,630.93	10,505.88	21,193.07
2	Other Income (Net)	28.23	979.03	7.82	1,007.26	773.99	1,839.54
3	Total Income (1+2)	6,295.90	6,342.29	5,782.94	12,638.19	11,279.87	23,032.61
4	Expenses						
	Cost of materials consumed	3,384.65	2,889.38	2,752.32	6,274.03	5,589.58	11,210.35
	Purchase of stock-in-trade	241.07	74.24	248.68	315.31	290.84	507.47
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(436.72)	(148.81)	(7.20)	(585.53)	(298.73)	(184.47)
	Employee benefits expense	688.67	611.06	652.59	1,299.73	1,232.76	2,432.33
	Finance costs	326.31	395.46	368.54	721.77	721.88	1,478.90
	Depreciation and amortization expense	584.54	261.98	268.43	846.52	531.68	1,216.00
	Other expenses	1,531.05	1,504.75	1,350.09	3,035.80	2,581.11	5,577.98
	Total Expenses	6,319.57	5,588.06	5,633.45	11,907.63	10,649.12	22,238.56
5	Profit/ (loss) before exceptional items and tax (3-4)	(23.66)	754.23	149.49	730.56	630.75	796.05
6	Exceptional items	-	-	845.61	-	845.61	1,097.16
7	Profit before tax (5+6)	(23.66)	754.23	995.10	730.56	1,476.36	1,893.21
8	Tax expense						
	Current tax	-	-	160.00	-	160.00	50.00
	Deferred tax	(45.40)	9.57	24.96	(35.83)	15.84	50.46
	Income Tax related to earlier year	-	-	-	-	-	-
	Total Tax Expenses	(45.40)	9.57	184.96	(35.83)	175.84	100.46
9	Profit/ (loss) after tax for the period from continuing operations (7-8)	21.74	744.66	810.14	766.39	1,300.52	1,792.75
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)	21.74	744.66	810.14	766.39	1,300.52	1,792.75
14	Other comprehensive income, net of income tax						
	a) (i) items that will not be reclassified to profit or loss	6.43	6.44	7.91	12.87	15.82	(77.22)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(1.62)	(1.62)	(1.99)	(3.24)	(3.98)	19.44
	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	4.81	4.82	5.92	9.63	11.84	(57.78)
15	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (13+14)	26.55	749.48	816.06	776.02	1,312.36	1,734.97



Usharajan

Sl No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024 (unaudited)	June 30, 2024 (unaudited)	September 30, 2023 (unaudited)	September 30, 2024 (unaudited)	September 30, 2023 (unaudited)	March 31, 2024 (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	0.04	1.49	1.62	1.53	2.60	3.58
	- Diluted	0.04	1.49	1.62	1.53	2.60	3.58
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	0.04	1.49	1.62	1.53	2.60	3.58
	- Diluted	0.04	1.49	1.62	1.53	2.60	3.58

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 14, 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 The above unaudited Standalone results 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 Reversal of interest income recognised during the current quarter from the wholly owned subsidiaries, on account of uncertainty of its recoverability.
- 4 Depreciation has not been charged on certain movable assets at Sriperumbudur factory for the period July to September 2024, due to the process change that has to be implemented.
- 5 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".
- 6 The previous period figures have been regrouped / reclassified wherever necessary.



For Elgi Rubber Company Limited

Sudarsan Varadara

Sudarsan Varadara

DIN : 00133533

Chairman & Managing Director

Place: Coimbatore

Date: November 14, 2024

5 Statement of unaudited standalone assets and liabilities as at September 30, 2024

(Rupees in lakhs)

Particulars	As at	As at
	September 30, 2024 (unaudited)	March 31, 2024 (audited)
Assets		
Non-current assets		
Property, Plant and equipment	11,197.61	10,679.85
Capital work-in-progress	456.54	839.07
Right-of-use assets	44.59	63.27
Intangible Assets	10.29	10.29
Investment Property	366.12	366.12
Financial assets		
i. Investments	9,153.46	8,631.72
ii. Loans	11,951.91	12,071.92
iii. Other financial assets	316.59	294.36
Deferred tax asset (Net)	909.48	876.89
Other non-current assets	1,877.36	2,068.37
Total non-current assets	36,283.95	36,801.86
Current assets		
Inventories	5,441.83	4,832.05
Financial assets		
i. Trade receivables	4,833.52	5,091.43
ii. Cash and cash equivalents	42.56	26.55
iii. Bank balances other than (ii) above	2,309.02	2,123.10
iv. Loans	32.74	25.53
v. Other financial assets	3.35	3.35
Other current assets	1,616.13	1,323.50
Properties held for sale	242.62	221.74
Total current assets	14,521.77	13,647.25
Total assets	50,805.72	50,449.11
Equity and Liabilities		
Equity		
Equity share capital	500.50	500.50
Other equity	31,652.40	30,876.38
Total equity	32,152.90	31,376.88
Non current liabilities		
Financial liabilities		
i. Borrowings	6,708.81	7,199.97
ii. Lease liability	22.39	36.43
Provisions	-	-
Total Non-current liabilities	6,731.20	7,236.40
Current liabilities		
Financial liabilities		
i. Borrowings	9,101.97	9,236.63
ii. Lease liability	31.45	34.18
iii. Trade payables		
(a) total outstanding due of micro enterprises and small enterprises	547.38	262.09
(b) total outstanding due to other than (a) above	817.90	874.25
Other current liabilities	1,319.57	1,315.56
Provisions	103.35	113.12
Total current liabilities	11,921.62	11,835.83
Total liabilities	18,652.82	19,072.23
Total equity and liabilities	50,805.72	50,449.11



Vishwanath

6 Statement of unaudited standalone cash flows for the half year ended September 30, 2024

(Rupees in lakhs)

Particulars	Period ended	Period ended
	September 30, 2024 (unaudited)	September 30, 2023 (unaudited)
Cash Flow from Operating activities		
Profit before income tax	730.56	1,476.35
Adjustments for		
Depreciation and amortisation expense	827.84	515.43
(Profit)/ Loss on sale of fixed asset	-	(867.47)
Provision for doubtful debts and advances	-	4.19
Fair value changes of investments considered to profit and loss	(521.74)	(485.22)
Net Unrealised Exchange translation differences	116.35	(78.02)
Interest received	(75.53)	(71.34)
Finance costs	721.77	721.88
Dividend Income	(13.28)	(13.28)
Operating profit before working capital changes	1,785.97	1,202.52
Change in operating assets and liabilities		
(Increase)/ decrease in Current financial assets	(7.20)	(3.23)
(Increase)/ decrease in Non current - Other financial assets	(22.23)	(123.39)
(Increase)/ decrease in inventories	(609.77)	(313.79)
(Increase)/ decrease in trade receivables	229.03	324.99
(Increase)/ decrease in Other Non Current assets	(350.58)	189.93
(Increase)/ decrease in Other Current assets	(318.67)	(3,075.97)
Increase/ (decrease) in provisions and other liabilities	86.08	1,868.11
Increase/ (decrease) in trade payables	228.48	107.49
Cash generated from operations	1,021.11	176.66
Less : Income taxes paid (net of refunds)	(8.59)	(37.61)
Net cash from operating activities (A)	1,012.52	139.05
Cash Flows from Investing activities		
Purchase of Property, Plant and Equipment (including movements in CWIP and capital advances)	(659.64)	(1,392.46)
Sale proceeds of Property, Plant and Equipment	-	930.48
(Investments in)/ Maturity of fixed deposits with banks	(185.93)	(318.20)
Loans repayment from subsidiaries (net)	1,082.96	
Interest income	81.69	31.83
Dividend Income	13.28	13.28
Net cash used in investing activities (B)	332.36	(735.07)
Cash Flows from Financing activities		
Proceeds from/ (repayment of) long term borrowings	(491.16)	(614.45)
Proceeds from/ (repayment of) short term borrowings	(134.66)	1,866.93
Finance costs	(723.43)	(748.74)
Dividend paid (Including Dividend distribution tax)	(0.09)	-
Movement of lease liabilities	20.47	61.83
Net cash from/ (used in) financing activities (C)	(1,328.87)	585.57
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	16.01	(10.45)
Cash and cash equivalents at the beginning of the financial year	28.55	55.18
Cash and cash equivalents at end of the year	42.56	44.73
Notes:		
1. The above cash flow statement has been prepared under indirect method		
2. Components of cash and cash equivalents		
Balances with banks		
In current accounts	35.56	29.38
Cash on hand	7.00	15.35
Total Cash and Cash equivalents	42.56	44.73



For Elgi Rubber Company Limited

Sudarsan Varadraj
DIN : 00133533

Chairman & Managing Director

Place: Coimbatore

Date: November 14, 2024

Independent Auditor's Review Report for the quarter and half-year ended Standalone Financial Results of the Elgi Rubber Company Limited 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

Super A Unit, Coimbatore Private Industrial Estate

Kuruchi, Coimbatore – 641 021.

1. I have reviewed the accompanying statement of unaudited financial results of **Elgi Rubber Company Limited** (the "Company") for the quarter and half year ended September 30, 2024 (referred as the "Statement"). The Statement has been prepared 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"), as amended from time to time.

The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in the preparation of this Statement are consistent and prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. My responsibility is to issue a report on the Statement based on my review.

2. I conducted my 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 (ICAI). This Standard requires that I 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 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 me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.



4. Based on my review conducted as above, nothing has come to my attention that causes me to believe that the 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 ("Ind AS") specified under Section 133 of the companies act, 2013 as amended, read with the relevant rules issued thereunder 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 ARUN & CO
Chartered Accountants
Firm Registration No.014464S



CA. A. Arun
Membership No. 227831
Proprietor



Place: Coimbatore
Date: November 14, 2024
UDIN: 24227831BKCKOQ2160

Elgi Rubber Company Limited

CIN: L25119TZ2006PLC013144

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Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2024

(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024 (unaudited)	June 30, 2024 (unaudited)	September 30, 2023 (unaudited)	September 30, 2024 (unaudited)	September 30, 2023 (unaudited)	March 31, 2024 (audited)
	Income						
1	Revenue from operations	9,867.81	9,654.29	10,132.29	19,522.10	19,664.83	38,644.54
2	Other Income (Net)	(71.52)	1,163.67	89.63	1,092.15	1,096.73	2,241.62
3	Total Income (1+2)	9,796.29	10,817.96	10,221.92	20,614.25	20,761.56	40,886.16
	Expenses						
	Cost of materials consumed	4,432.78	4,335.48	3,736.67	8,768.26	8,143.26	16,637.74
	Purchase of stock-in-trade	241.07	74.24	759.08	315.31	857.70	1,207.47
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(375.38)	(6.41)	(6.96)	(381.79)	(360.30)	(34.27)
	Employee benefits expense	1,713.89	1,461.40	1,388.27	3,175.29	2,917.56	5,789.69
	Finance costs	303.38	713.44	562.33	1,016.82	1,202.87	2,544.09
	Depreciation and amortization expense	686.64	389.14	453.03	1,075.78	898.97	1,310.82
	Other expenses	3,248.04	3,309.46	3,003.46	6,557.50	6,268.00	12,506.73
	Total Expenses	10,250.42	10,276.75	9,895.88	20,527.17	19,928.06	40,612.27
5	Profit/(loss) before exceptional items and tax (3-4)	(454.13)	541.21	326.04	87.08	833.50	273.89
6	Exceptional items	-	1,508.02	845.61	1,508.02	845.61	1,097.16
7	Profit before tax (5+6)	(454.13)	2,049.23	1,171.65	1,595.10	1,679.11	1,371.05
	Tax expense						
	Current tax	4.04	11.25	166.38	15.29	176.31	106.05
	Deferred tax	(45.40)	9.57	(16.13)	(35.83)	(25.25)	98.89
	Income Tax related to earlier year	-	-	-	-	-	-
	Total Tax Expenses	(41.36)	20.82	150.25	(20.54)	151.06	204.94
9	Profit/(loss) after tax for the period from continuing operations (7-8)	(412.77)	2,028.41	1,021.40	1,615.64	1,528.05	1,166.11
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)	(412.77)	2,028.41	1,021.40	1,615.64	1,528.05	1,166.11
14	Other comprehensive income, net of income tax						
	a) (i) items that will not be reclassified to profit or loss	6.43	6.44	7.91	12.87	15.82	(77.22)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(1.62)	(1.62)	(1.99)	(3.24)	(3.98)	19.44
	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	4.81	4.82	5.92	9.63	11.84	(57.78)
15	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] (13+14)	(407.96)	2,033.23	1,027.32	1,625.27	1,539.89	1,108.33



Uthayashankar

Sl No	Particulars	Quarter ended		Half year ended		Year ended
		September 30, 2024 (unaudited)	June 30, 2024 (unaudited)	September 30, 2023 (unaudited)	September 30, 2024 (unaudited)	September 30, 2023 (unaudited)
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	(0.82)	4.05	2.04	3.23	3.05
	- Diluted	(0.82)	4.05	2.04	3.23	3.05
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	(0.82)	4.05	2.04	3.23	3.05
	- Diluted	(0.82)	4.05	2.04	3.23	3.05

Notes:

- In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above unaudited Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2024 and subjected to limited review by the statutory auditors of the Company. The statutory auditors have expressed an unmodified opinion on these results.
- The above unaudited consolidated results 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.
- Exceptional items represents Profit on sale of assets.
- Depreciation has not been charged on certain movable assets at Sriperumbudur factory, for the period July to September 2024, due to the process change that has to be implemented.
- 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 above statements includes the results of the following wholly owned subsidiaries:
 - Elgi Rubber Company LLC, USA
 - Elgi Rubber Company Limited, Kenya
 - Elgi Rubber Company Limited, Sri Lanka
 - Treadsdirect Limited, Bangladesh
 - Borrachas e Equipamentos Elgi Ltda, Brasil
 - Elgi Rubber Company Holdings B.V., The Netherlands
 - Rubber Resources BV (step-down wholly owned subsidiary)
 - Elgi Rubber Company BV (step-down wholly owned subsidiary)
 - Pincott International Pty Limited, Australia
- The previous period figures have been regrouped / reclassified wherever necessary.



For Elgi Rubber Company Limited

Sudarsan Varadaraj

Sudarsan Varadaraj
DIN : 00133533

Chairman & Managing Director

Place: Coimbatore
Date: November 14, 2024

Statement of unaudited consolidated assets and liabilities as at September 30, 2024

(Rupees in lakhs)

6	Particulars	(Rupees in lakhs)	
		As at September 30, 2024 (unaudited)	As at March 31, 2024 (audited)
	Assets		
	Non-current assets		
	Property, Plant and equipment	13,897.16	21,570.32
	Capital work-in-progress	1,228.81	1,644.84
	Right-of-use assets	44.59	63.27
	Intangible Assets	1,251.98	1,212.63
	Investment Property	366.12	366.12
	Goodwill on consolidation	1,303.47	1,303.47
	Financial assets:		
	i. Investments	4,528.35	4,006.60
	ii. Other financial assets	805.08	391.46
	Deferred tax asset (Net)	2,689.00	2,678.78
	Other non-current assets	759.32	717.73
	Total non-current assets	26,873.88	33,955.22
	Current assets		
	Inventories	11,014.87	11,045.58
	Financial assets:		
	i. Trade receivables	6,581.98	6,192.43
	ii. Cash and cash equivalents	1,083.26	364.06
	iii. Bank balances other than (ii) above	2,469.83	2,195.67
	iv. Loans	44.84	34.90
	v. Other financial assets	-	-
	Other current assets	5,066.25	2,569.62
	Properties held for sale	242.62	221.74
	Total current assets	26,503.65	22,644.00
	Total assets	53,377.53	56,599.22
	Equity and Liabilities		
	Equity		
	Equity share capital	500.50	500.50
	Other equity	20,251.66	18,473.51
	Total equity	20,752.16	18,974.01
	Non current liabilities		
	Financial liabilities:		
	i. Borrowings	9,510.14	10,268.99
	ii. Lease liability	22.39	36.43
	Provisions	-	-
	Total Non-current liabilities	9,532.53	10,305.42
	Current liabilities		
	Financial liabilities:		
	i. Borrowings	17,752.65	20,353.88
	ii. Lease liability	31.45	34.18
	iii. Trade payables	-	-
	(a) total outstanding due of micro enterprises and small enterprises	547.38	262.09
	(b) total outstanding due to other than (a) above	3,108.59	4,247.22
	Other current liabilities	1,541.96	2,053.43
	Provisions	110.81	368.99
	Total current liabilities	23,092.84	27,319.79
	Total liabilities	32,625.37	37,625.21
	Total equity and liabilities	53,377.53	56,599.22



V. S. Janson

(Rupees in lakhs)

Particulars	Period ended September 30, 2024 (unaudited)	Period ended September 30, 2023 (unaudited)
Cash Flow from Operating activities		
Profit before income tax	1,595.07	1,679.16
Adjustments for		
Depreciation and amortisation expense	1,075.78	898.87
(Profit)/ Loss on sale of fixed asset	(1,508.02)	(904.97)
Fair value changes of investments considered to profit and loss	(521.74)	(485.21)
Net Unrealised Exchange translation differences	658.55	35.23
Interest received	(92.10)	(75.28)
Finance costs	1,016.82	1,202.87
Dividend Income	(13.35)	(13.56)
Operating profit before working capital changes	2,211.01	2,337.11
Change in operating assets and liabilities		
(Increase)/ decrease in Current financial assets	(9.95)	(9.46)
(Increase)/ decrease in Non current - Other financial assets	(413.62)	(40.51)
(Increase)/ decrease in inventories	30.73	(340.50)
(Increase)/ decrease in trade receivables	(389.58)	(630.48)
(Increase)/ decrease in Other Non Current assets	(266.72)	(393.86)
(Increase)/ decrease in Other Current assets	(2,491.20)	(372.18)
Increase/ (decrease) in provisions and other liabilities	(767.88)	(973.64)
Increase/ (decrease) in trade payables	(858.30)	560.18
Cash generated from operations	(2,955.51)	136.66
Less : Income taxes paid (net of refunds)	122.82	129.60
Net cash from operating activities (A)	(2,832.69)	266.26
Cash Flows from Investing activities		
Purchase of Property, Plant and Equipment (including movements in CWIP and	(2,186.81)	(896.85)
Sale proceeds of Property, Plant and Equipment	10,263.52	842.06
(Investments in)/ Maturity of fixed deposits with banks	(274.23)	(318.22)
Interest income	74.43	35.75
Dividend Income	13.35	13.57
Net cash used in investing activities (B)	7,890.26	(323.69)
Cash Flows from Financing activities		
Changes in reserves	-	-
Proceeds from/ (repayment of) long term borrowings	(758.85)	1,872.47
Proceeds from/ (repayment of) short term borrowings	(2,601.24)	(196.72)
Finance costs	(1,018.47)	(1,229.71)
Unpaid Dividend	(0.09)	-
Dividend paid (Including Dividend distribution tax)	-	-
Movement of lease liabilities	20.47	(61.83)
Net cash from/ (used in) financing activities (C)	(4,358.18)	384.21
Net increase/(decrease) in cash and cash equivalents (A+B+C)	699.39	325.78
Cash and cash equivalents at the beginning of the financial year	383.87	403.70
Cash and cash equivalents at end of the year	1,083.26	730.48
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	1,074.72	713.41
Cash on hand	8.54	17.07
Total Cash and Cash equivalents	1,083.26	730.48

For Elgi Rubber Company Limited



Sudarsan Varadaraj
DIN : 00133533
Chairman & Managing Director

Place: Coimbatore

Date : November 14, 2024.

Independent Auditor's Review Report on the quarter and half year ended Unaudited 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

Super A Unit, Coimbatore Private Industrial Estate

Kuruchi, Coimbatore – 641 021.

1. I have reviewed the accompanying Unaudited 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 to Note 6 on the Statement) for the quarter and half year ended September 30, 2024, which are included in the accompanying 'Statement of Consolidated Unaudited Financial results for the quarter ended September 30, 2024 (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. My responsibility is to express a conclusion on the Statement based on my review.
3. I conducted my 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 I 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 me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

I have 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 Resources B.V., The Netherlands (Step-down subsidiaries)
 - vii. Pincott International Pty Limited, Australia
5. Based on my review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to my attention that causes me 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. I 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.8,584.60 lakhs**, total net profit after tax of **Rs.1,108.24 lakhs** and total comprehensive profit of **Rs.1,108.24 lakhs**, for the half year ended September 30, 2024, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors in accordance with SRE 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI), and their reports, in which they have issued an unmodified conclusion, have been furnished to me by the Management and my 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 me as stated in paragraph 3 above.

My conclusion on the Statement is not modified with respect to the above matters.



7. The consolidated unaudited financial results include the interim financial results of one subsidiary, whose total revenue from operations of Rs. Nil lakhs, total net loss after tax of Rs 0.03 lakhs, and total comprehensive loss of Rs. 0.03 lakhs for the half year ended September 30, 2024, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 0.03 lakhs and total comprehensive loss of Rs 0.03 lakhs for the half year ended September 30, 2024, 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 me by the Management, these interim financial results are not material to the Group.

For Arun & Co
Chartered Accountants
Firm Registratio.No.014464S



CA A Arun
Proprietor
Membership No.227831
UDIN: 24227831BKCKOR7542



Place: Coimbatore
Date: November 14, 2024