



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/2025/MAY/02

29th May, 2025

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

Dear Sirs,

Sub : Submission of outcome of Board meeting pursuant to 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, 29th May, 2025, have inter alia approved the following matters:

1. Approval for reversal of the interest receivable from the overseas wholly owned subsidiaries recognized during the quarter ended March 31, 2025

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.21.28 million, receivable from the following overseas wholly-owned subsidiaries to the Company during the quarter ended 31st March, 2025 as per the details given below:

Sl. No.	Name of the wholly-owned subsidiary	Amount of reversal of interest during the QY 31-03-2025
1	Elgi Rubber Company LLC, USA	2.04 Million
2	Borrachas e Equipamentos Elgi Ltda, Brazil	13.91 Million
3	Elgi Rubber Company Holdings B.V., The Netherlands	5.33 Million

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is given as **Annexure-A**.

2. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2025

Pursuant to Regulation 33 of the Listing Regulations, we enclose herewith the audited standalone and consolidated financial results for the quarter and year ended 31st March 2025 along with Statement of Assets and Liabilities, Statement of Cash Flow and the Auditors' report containing unmodified audit opinion dated 29th May, 2025. Pursuant to Regulation 33(3)(d) of the Listing Regulations, we hereby inform that the statutory auditors have expressed an unmodified audit opinion on the above results. Declaration regarding the same is attached herewith.



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Pursuant to Regulation 47 of the Listing Regulations, an extract of the audited consolidated financial results for the quarter and year ended 31st March 2025 along with the Quick Response code will be published in the prescribed format in English and Tamil newspapers within the stipulated time. The full audited financial results of the Company will also be placed on the website of the Company www.elgirubber.com.

3. Dividend

The Board of Directors has not recommended any dividend for the financial year 2024-25.

4. Re-appointment of Cost Auditor of the Company for the financial year 2025-26

Based on the recommendation of the Audit Committee, the Board has approved the re-appointment of M/s. P. Mohan Kumar & Co., (Firm Registration Number 100490), Cost Accountants, Coimbatore, as Cost Auditor to conduct the audit of cost records of the Company for the financial year 2025-26 and approved the remuneration payable to him. The remuneration payable to the Cost Auditor shall be subject to ratification by the shareholders at their ensuing 19th Annual General Meeting. The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is given as **Annexure-B**.

5. Appointment of Secretarial Auditor of the Company for a period of five consecutive financial years from FY 2025-26 subject to the approval of the members at the ensuing 19th Annual General Meeting of the Company

The Board has recommended the appointment of C N Paramasivam (FCS 4654/ COP 3687 / ICSI Peer Review No.3167/2023), Practicing Company Secretary, Coimbatore, who is having a valid peer review certificate, as Secretarial Auditor of the Company for a period of five consecutive financial years from FY 2025-26 to FY 2029-30, subject to the approval of the members at the ensuing 19th Annual General Meeting of the Company. The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is given as **Annexure-C**.

6. Re-appointment of Internal Auditors of the Company for the financial year 2025-26

Based on the recommendation of the Audit Committee, the Board has approved the re-appointment of M/s. Reddy, Goud & Janardhan (FRN 003254S), Chartered Accountants, Bangalore as Internal Auditors of the Company for the financial year 2025-26. The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is given as **Annexure-D**.

7. Appointment of Ashty David (DIN: 01813998) as an Additional Director (under the category of "Non-Executive Independent"), with effect from 29th May, 2025, subject to the approval of the members at the ensuing 19th Annual General Meeting of the Company

Based on the evaluation and recommendation of the Nomination and Remuneration Committee and subject to the approval of the members by means of a special resolution at the ensuing 19th Annual General Meeting, the Board of Directors has approved the appointment of Ashty David (DIN: 01813998) as an Additional Director with effect from 29th May, 2025, who is intended to be appointed as a Non-Executive Independent Director for a first term of 5 (five) consecutive years with effect from 29th May, 2025. The Company has also received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director.



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Further, Ashty David (DIN: 01813998) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other statutory authority under any laws. The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is given as **Annexure-E**.

8. Annual General Meeting and Book Closure dates

The 19th Annual General Meeting (AGM) of the members of the Company is scheduled to be held on Monday, 11th August, 2025 at 10:00 AM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) as permitted under the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India from time to time. The details regarding the manner of attending the AGM through VC / OAVM and casting votes by shareholders through electronic means will be set out in the Notice of the 19th Annual General Meeting. The Register of Members and Share Transfer books will remain closed from Tuesday, 5th August, 2025 to Monday, 11th August, 2025 (both days inclusive) for the purpose of the Annual General Meeting.

The cut-off date for determining the eligibility to vote by electronic means is Monday, 4th August 2025 ("cut-off date").

The remote e-voting period begins on Friday, 8th August, 2025 at 09:00 AM (IST) and ends on Sunday, 10th August, 2025 at 05:00 PM (IST).

9. Recommendation for entering into material related party transaction(s) with LRG Technologies Limited, a related party, subject to the approval of the members of the Company

Based on the recommendation and approval of the Audit Committee, the Board of Directors has recommended for obtaining the approval of the members of the Company for entering into material related party transactions with LRG Technologies Limited, a related party.

10. Approval for extension of tenure along with moratorium period for repayment of the loans disbursed to wholly owned subsidiaries

Based on the recommendation of the Audit Committee, the Board of Directors has approved for extension of tenure for repayment of the loans (including moratorium period of 3 years i.e. up to March 2028) up to March 31, 2030 for Elgi Rubber Company LLC, USA and Elgi Rubber Company Holdings B V, Netherlands, the wholly owned subsidiaries and up to March 31, 2034 for Borrachas e Equipamentos Elgi Ltda, Brazil, the wholly owned subsidiary. The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is given as **Annexure-F**.

The Board meeting commenced at 12:00 PM (IST) concluded at 05:56 PM (IST).



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Kindly take the above on record.

Thank you,

Yours faithfully,

For Elgi Rubber Company Limited,

Faizur Rehman Allaudeen
Company Secretary & Compliance Officer
M. No. A70055

Encl: As mentioned above.



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ANNEXURE-A

DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/POD2/CIR/P/0155 DATED NOVEMBER 11, 2024

a.	Details and reasons for restructuring	<p>Based on the recommendation of the Audit Committee, the Board of Directors at their meeting held on 29.05.2025 have approved for reversal of the interest receivable on the loans and advances, in aggregate amounting to Rs.21.28 million, from the following overseas wholly-owned subsidiaries to the Company recognized during the QY 31st March 2025 with an intention to reduce the interest burden and related costs in the respective wholly-owned subsidiaries and to further help in improving the financial position of the respective wholly-owned subsidiaries,</p> <p>Elgi Rubber Company LLC, USA (Rs.2.04 mn)</p> <p>Borrachas e Equipamentos Elgi Ltda, Brazil (Rs.13.91 mn)</p> <p>Elgi Rubber Company Holdings B.V., The Netherlands (Rs.5.33 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.21.28 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 31.03.2025 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 the interest receivable from the wholly owned subsidiaries on the loans and advances for the quarter ended 31.03.2025, as mentioned above.</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 reversal of the interest in favour of the wholly owned subsidiaries.</p>



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ANNEXURE-B

DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/POD2/CIR/P/0155 DATED NOVEMBER 11, 2024

Reason for change viz., appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment
Date of appointment / re-appointment / cessation (as applicable) & term of appointment	Based on the recommendation of the Audit Committee, the Board at their meeting held on 29 th May, 2025 has approved the re-appointment of M/s. P Mohan Kumar & Co., (Firm Registration Number 100490), Cost Accountant, Coimbatore, as Cost Auditor of the Company for the financial year 2025-26 and the remuneration payable to him, which shall be subject to ratification by the members at the ensuing 19 th Annual General Meeting.
Brief profile (in case of appointment)	M/s P. Mohan Kumar & Co., Cost Accountants, Coimbatore is a sole proprietorship firm established during the year 2004 and registered with The Institute of Cost Accountants of India vide FRN: 100490. Mr. P. Mohan Kumar (Membership Number: 18692), Fellow Member of the said Institute is the sole proprietor and he is having extensive experience of over 26 years as Cost Accountant. The firm is providing Cost Audit and various other accounting and related services to Listed and Unlisted entities.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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ANNEXURE-C

DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/POD2/CIR/P/0155 DATED NOVEMBER 11, 2024

Reason for change viz., appointment, re-appointment, resignation, removal, death or otherwise	Appointment
Date of appointment / re-appointment / cessation (as applicable) & term of appointment	The Board at their meeting held on 29 th May, 2025 has recommended the appointment of C.N. Paramasivam (FCS 4654/ COP 3687 / ICSI Peer Review No.3167/2023), Practicing Company Secretary, Coimbatore, as Secretarial Auditor of the Company for a period of 5 consecutive financial years from FY 2025-26 to FY 2029-30, subject to approval of the members at the ensuing 19 th Annual General Meeting of the Company.
Brief profile (in case of appointment)	C.N.Paramasivam is a Fellow Member of the Institute of Company Secretaries of India (ICSI) based in Coimbatore, Tamil Nadu. He is a Practicing Company Secretary for more than 30 years and he is having rich experience and expertise knowledge in the field of Corporate, Securities and allied laws. He is specialized in carrying out Secretarial Audits, Board Process Audits and Corporate Governance Audits. He holds a valid Peer Review Certificate issued by ICSI. He holds a Bachelor's degree in commerce and he is also an Associate Member of the Institute of Chartered Accountants of India (ICAI).
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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ANNEXURE-D

DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/POD2/CIR/P/0155 DATED NOVEMBER 11, 2024

Reason for change viz., appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment
Date of appointment / re-appointment / cessation (as applicable) & term of appointment	Based on the recommendation of the Audit Committee, the Board at their meeting held on 29 th May, 2025 has approved the re-appointment of M/s Reddy, Goud & Janardhan (FRN 003254S), Chartered Accountants, Bangalore, as Internal Auditors of the Company for the financial year 2025-26.
Brief profile (in case of appointment)	M/s Reddy, Goud & Janardhan, Chartered Accountants is a firm of Chartered Accountants based in Bangalore and are registered with the Institute of Chartered Accountants of India vide FRN 003254S. The appointee Internal Auditors are having extensive experience of over 45 years in providing Statutory Audit, Internal Audit and Advisory Services to various Listed and Unlisted entities.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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ANNEXURE-E

DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/POD2/CIR/P/0155 DATED NOVEMBER 11, 2024

Reason for change viz., appointment, re-appointment, resignation, removal, death or otherwise	Appointment
Date of appointment / re-appointment / cessation (as applicable) & term of appointment	Based on the evaluation and recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 29 th May, 2025 has approved the appointment of Ashty David (DIN: 01813998) as an Additional Director with effect from 29 th May, 2025, who is intended to be appointed as an Independent Director of the Company at the ensuing 19 th Annual General Meeting to hold such office for the first term of 5 consecutive years effective from 29 th May, 2025 to 28 th May, 2030, subject to the approval of the members by means of a special resolution at the ensuing 19 th Annual General Meeting.
Brief profile (in case of appointment)	Ashty David (DIN: 01813998) holds bachelor's degree in arts and in Law. He is a Practicing Lawyer years having a rich experience of 25 years in litigations in the Trial Courts and Appellate Courts on all spheres and Arbitration. He specializes in the field of Property Law, Succession, Real Estate, Contracts, Arbitration, Consumer Protection and Banking and related matters.
Disclosure of relationships between directors (in case of appointment of a director)	Not related



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ANNEXURE-F

DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/POD2/CIR/P/0155 DATED NOVEMBER 11, 2024

a.	Details and reasons for restructuring	Based on the recommendation of the Audit Committee, the Board of Directors at their meeting held on 29 th May, 2025 has approved for extension of tenure for repayment of the loans (including moratorium period of 3 years i.e. up to March 2028) up to March 31, 2030 for Elgi Rubber Company LLC,USA and Elgi Rubber Company Holdings B V, Netherlands, the wholly owned subsidiaries and up to March 31, 2034 for Borrachas e Equipamentos Elgi Ltda, Brazil, the wholly owned subsidiary with an intention to help in improving the financial position of the respective wholly-owned subsidiaries.
b.	Quantitative and/ or qualitative effect of restructuring	The grant of extension of tenure for repayment of the loans (including moratorium period of 3 years i.e. up to March 2028) up to March 31, 2030 for Elgi Rubber Company LLC,USA and Elgi Rubber Company Holdings B V, Netherlands, the wholly owned subsidiaries and up to March 31, 2034 for Borrachas e Equipamentos Elgi Ltda, Brazil, the wholly owned subsidiary would help in improving the financial position of the respective wholly-owned subsidiaries.
c.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	There is no benefit to the promoter/promoter group/group companies due to the above grant of extension of tenure including moratorium for repayment of the loans in favour of the wholly owned subsidiaries.
d.	Brief details of change in shareholding pattern (if any) of all entities	There will be no change in shareholding pattern of the Company or its wholly owned subsidiaries or any other entity due to the above grant of extension of tenure including moratorium for repayment of the loans in favour of the wholly owned subsidiaries.



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Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, S R Venkatachalam, Chief Financial Officer of the Company, hereby declare and confirm that M/s. Arun & Co (FRN: 014464S), Chartered Accountants, the Statutory Auditors of the Company have expressed an unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March 2025.

For Elgi Rubber Company Limited

A handwritten signature in blue ink, appearing to read "S R Venkatachalam".

S R Venkatachalam
Chief Financial Officer



Date : 29-05-2025

Place : Coimbatore

Independent Auditor's Report on Audit of the Annual Standalone Financial Results of ELGI Rubber Company Limited pursuant to the requirements of 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,
Kurichi, Coimbatore 641021.

Report on the audit of Standalone Annual Financial Results

Opinion

1. I have audited the accompanying statement of quarterly and year-to-date standalone financial results of ELGI Rubber Company Limited (the "Company") for the quarter and year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015, as amended (the "Listing Regulations").
2. In my opinion and to the best of my information and according to the explanations given to me, the Statement:
 - I. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; - and
 - II. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

3. I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to the standalone financial results under the provisions of the Act and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics.

I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion on the statement.

Management's Responsibilities for the Financial Results

4. The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

6. My objective is to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement. As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



CA A Arun, B. Com, FCA, CISA (USA)

Proprietor

ARUN & CO
CHARTERED ACCOUNTANTS



- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

Other Matters

7. The Statement includes the results for the quarter ended March 31, 2025, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025, and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by me, as required under the Listing Regulations.

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

CA. A. Arun
M.No.227831



Place: Coimbatore

Date: May 29, 2025

UDIN: 25227831BMKUXH1723



Elgi Rubber Company Limited

CIN: L25119TZ2006PLC013144

Regd. Office: Super A Unit, Coimbatore Private Industrial Estate, Kuruchi, Coimbatore - 641 021, Tamil Nadu

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

Statement of Standalone audited financial results for the quarter and year ended March 31, 2025

(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Year ended	
		March 31, 2025 (audited)	December 31, 2024 (unaudited)	March 31, 2024 (audited)	March 31, 2025 (audited)	March 31, 2024 (audited)
	Income					
1	Revenue from operations	5,771.45	5,320.36	5,128.91	22,722.74	21,193.07
2	Other Income (Net)	257.50	(201.03)	555.25	1,063.73	1,839.54
3	Total Income (1+2)	6,028.95	5,119.33	5,684.16	23,786.47	23,032.61
4	Expenses					
	Cost of materials consumed	2,479.74	2,664.92	2,795.42	11,418.69	11,210.35
	Purchase of stock-in-trade	214.61	39.62	111.33	569.54	507.47
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	392.39	(80.39)	(20.79)	(273.53)	(184.47)
	Employee benefits expense	641.20	669.40	537.03	2,610.33	2,432.33
	Finance costs	312.00	393.93	346.34	1,427.70	1,476.90
	Depreciation and amortization expense	288.89	379.07	240.81	1,514.48	1,216.00
	Other expenses	2,625.83	1,347.51	1,524.10	7,009.14	5,577.98
	Total Expenses	6,954.66	5,414.06	5,534.24	24,276.35	22,236.56
5	Profit/ (loss) before exceptional items and tax (3-4)	(925.71)	(294.73)	149.92	(489.88)	796.05
6	Exceptional items	-	-	251.55	-	1,097.16
7	Profit before tax (5+6)	(925.71)	(294.73)	401.47	(489.88)	1,893.21
8	Tax expense					
	Current tax	(52.00)	73.00	(110.00)	21.00	50.00
	Deferred tax	(34.97)	(14.38)	72.49	(85.18)	50.46
	Income Tax related to earlier year	-	-	-	-	-
	Total Tax Expenses	(86.97)	58.62	(37.51)	(64.18)	100.46
9	Profit/ (loss) after tax for the period from continuing operations (7-8)	(838.74)	(353.35)	438.98	(425.70)	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/(Loss) for the period (9+12)	(838.74)	(353.35)	438.98	(425.70)	1,792.75
14	Other comprehensive income, net of income tax					
	a) (i) items that will not be reclassified to profit or loss	(31.93)	6.44	(100.95)	(12.62)	(77.22)
	(ii) income tax relating to items that will not be reclassified to profit or loss	8.04	(1.62)	25.41	3.18	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	(23.89)	4.82	(75.54)	(9.44)	(57.78)
15	Total Comprehensive Income for the period [Comprising Profit / (Loss) and Other Comprehensive Income] [13+14]	(862.63)	(348.53)	363.44	(435.14)	1,734.97



Sl No	Particulars	Quarter ended			Year ended	
		March 31, 2025 (audited)	December 31, 2024 (unaudited)	March 31, 2024 (audited)	March 31, 2025 (audited)	March 31, 2024 (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	(1.68)	(0.71)	0.88	(0.85)	3.58
	- Diluted	(1.68)	(0.71)	0.88	(0.85)	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	(1.68)	(0.71)	0.88	(0.85)	3.58
	- Diluted	(1.68)	(0.71)	0.88	(0.85)	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 May 29, 2025 and the same has been audited by the statutory auditor of the Company who have expressed an unmodified audit opinion 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 Figures for the quarter ended March 31, 2025 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.
- 4 Reversal of interest income recognised during the current financial year from three wholly owned subsidiaries, on account of uncertainty of its recoverability.
- 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 company has wholly owned subsidiaries and submission of consolidated financial results for March 31, 2025 is applicable. Further, the Company has no Associate / Joint Venture Company(ies) as on March 31, 2025.
- 7 The Board has not recommended any dividend for the financial year 2024-25
- 8 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 : May 29, 2025

9 Audited Standalone Statement of Assets and Liabilities as at March 31, 2025

(Rupees in lakhs)

Particulars	As at March 31, 2025 (audited)	As at March 31, 2024 (audited)
Assets		
Non-current assets		
Property, Plant and equipment	10,391.32	10,679.85
Capital work-in-progress	678.79	839.07
Right-of-use assets	26.36	63.27
Intangible Assets	49.99	10.29
Investment property	366.12	366.12
Financial assets		
i. Investments	7,838.59	8,631.72
ii. Loans	12,100.21	12,971.92
iii. Other financial assets	298.85	294.36
Deferred tax asset (Net)	1,318.83	876.89
Other non-current assets	1,505.83	2,068.37
Total non-current assets	34,574.89	36,801.86
Current assets		
Inventories	5,501.15	4,832.05
Financial assets		
i. Trade receivables	5,190.97	5,091.43
ii. Cash and cash equivalents	44.61	26.55
iii. Bank balances other than (ii) above	2,327.14	2,123.10
iv. Loans	28.67	25.53
v. Other financial assets	3.35	3.35
Other current assets	1,592.79	1,323.50
Properties held for sale	242.62	221.74
Total current assets	14,931.30	13,647.25
Total assets	49,506.19	50,449.11
Equity and Liabilities		
Equity		
Equity share capital	500.50	500.50
Other equity	30,441.25	30,876.38
Total equity	30,941.75	31,376.88
Non current liabilities		
Financial liabilities		
i. Borrowings	5,874.63	7,199.97
ii. Lease liability	11.46	36.43
Provisions	-	-
Total Non-current liabilities	5,886.09	7,236.40
Current liabilities		
Financial liabilities		
i. Borrowings	9,614.99	9,236.63
ii. Lease Liability	25.57	34.18
iii. Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	342.45	262.09
(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	1,243.56	874.25
Other current liabilities	1,334.99	1,315.56
Provisions	116.79	113.12
Total current liabilities	12,678.35	11,835.83
Total liabilities	18,564.44	19,072.23
Total equity and liabilities	49,506.19	50,449.11

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10 Statement of cash flows for the period ended March 31, 2025

(Rupees in lakhs)

Particulars	Period ended	Period ended
	March 31, 2025 (audited)	March 31, 2024 (audited)
Cash Flow from Operating activities		
Profit before income tax	(489.88)	1,893.21
Adjustments for		
Depreciation and amortisation expense	1,477.57	1,177.97
(Profit)/ Loss on sale of fixed asset	(198.67)	(1,119.02)
Provision for doubtful debts and advances	17.84	10.25
Provision for doubtful debts and advances written back	(27.09)	(1.83)
Fair Value changes of investments considered to profit and loss	793.13	(1,090.73)
Net Unrealised Exchange translation differences	(344.28)	(174.59)
Interest received	(176.21)	(158.73)
Finance costs	1,427.70	1,476.90
Dividend Income	(13.28)	(13.28)
Operating profit before working capital changes	2,466.83	2,000.15
Change in operating assets and liabilities		
(Increase)/ decrease in Current financial assets	(3.14)	(0.81)
(Increase)/ decrease in Non current - Other financial assets	(4.50)	(108.98)
(Increase)/ decrease in inventories	(669.10)	(312.02)
(Increase)/ decrease in trade receivables	(113.90)	122.46
(Increase)/ decrease in Other Non Current assets	(89.83)	(103.34)
(Increase)/ decrease in Other Current assets	(217.05)	(521.33)
Increase/ (decrease) in provisions and other liabilities	83.67	(738.28)
Increase/ (decrease) in trade payables	447.19	206.66
Cash generated from operations	1,900.17	544.51
Less : Income taxes paid (net of refunds)	(74.66)	(64.66)
Net cash from operating activities (A)	1,825.51	479.85
Cash Flows from Investing activities		
Purchase of Property, Plant and Equipment (including movements in CWIP and capital advances)	(741.26)	(2,202.81)
Sale proceeds of Property, Plant and Equipment	225.00	1,190.47
(Investments in)/ Maturity of fixed deposits with banks	(204.05)	(337.62)
Loans to subsidiaries (net)	1,082.96	-
Interest income	153.65	161.37
Dividend Income	13.28	13.28
Net cash used in investing activities (B)	529.58	(1,175.31)
Cash Flows from Financing activities		
Proceeds from long term borrowings	(1,325.34)	247.13
Proceeds from/ (repayment of) short term borrowings	378.36	1,897.71
Finance costs	(1,422.06)	(1,518.32)
Dividend paid (including dividend distribution tax)	(1.59)	(3.12)
Movement of lease liabilities	33.59	43.44
Net cash from/ (used in) financing activities (C)	(2,337.04)	666.84
Net increase/(decrease) in cash and cash equivalents (A+B+C)	18.05	(28.62)
Cash and cash equivalents at the beginning of the financial year	26.55	55.18
Cash and cash equivalents at end of the year	44.61	26.56
Notes:		
1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".		
2. Components of cash and cash equivalents		
Balances with banks		
In current accounts	32.67	20.34
Cash on hand	11.94	6.22
Total Cash and Cash equivalents	44.61	26.57

For Elgi Rubber Company Limited

Sudarsan Varadaraj

DIN : 00133533

Chairman & Managing Director



Place: Coimbatore

Date : May 29, 2025

Independent Auditors' Report on Consolidated Annual Financial Results of Elgi Rubber Company Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors
Elgi Rubber Company Limited
Super A Unit, Coimbatore Private Industrial estate,
Kurichi, Coimbatore 641021

Report on the audit of the Consolidated Annual Financial Results

Opinion

1. I have audited the accompanying consolidated annual financial results of Elgi Rubber Company Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

2. In my opinion and to the best of my information and according to the explanations given to me and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated annual financial results:

a. include the annual financial results of the entities

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

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the Group for the year ended March 31, 2025.



Basis for Opinion

3. I conducted my audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). My responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of my report. I am independent of the Group and in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act, and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence obtained by me along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for my opinion on the consolidated annual financial results.

Managements' and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

4. These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.
5. In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

7. My objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.



8. As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:
- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, I am also responsible for expressing my opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
 - Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and its s to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its s to express an opinion on the consolidated annual financial results. I am responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which I am the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. I remain solely responsible for my audit opinion. My responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.
9. I communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which I am the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.
10. I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



11. I also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. The consolidated annual financial results include the audited financial results of 7 subsidiaries, whose financial statements reflect the Group's share of total assets of Rs.20,816.85/- Lakhs as at March 31, 2025, Group's share of total revenue of Rs.17,868.66/- Lakhs, Group's share of total net loss after tax of Rs.1.08/- Lakhs and Group's share of net cash flows of Rs.52.47/- Lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by an independent auditor. The independent auditors' reports on financial statements of these entities have been furnished to me by the management and my opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditor and the procedures performed by me as stated in paragraph above.
13. Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in the respective countries to accounting principles generally accepted in India. My opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Company.
14. My opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to my reliance on the work done and the reports of the other auditors and the financial statements certified by the Board of Directors.
15. The consolidated annual financial results include the results for the quarter ended March 31, 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year which were subject to limited review by me.

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



CA. A. Arun
M.No.227831



Place: Coimbatore
Date: May 29, 2025
UDIN: 25227831BMKUXI7706

Elgi Rubber Company Limited

CIN: L25119TZ2006PLC013144

Regd. Office: Super A Unit, Coimbatore Private Industrial Estate, Kuruchi, Coimbatore - 641 021, Tamil Nadu

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

Statement of Consolidated audited financial results for the quarter and year ended March 31, 2025

(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Year ended	
		March 31, 2025 (audited)	December 31, 2024 (unaudited)	March 31, 2024 (audited)	March 31, 2025 (audited)	March 31, 2024 (audited)
	Income from Operations					
1	Revenue from operations	9,722.46	9,147.61	9,508.65	38,392.17	38,644.54
2	Other Income (Net)	670.31	(159.11)	520.19	1,603.35	2,241.62
3	Total Income (1+2)	10,392.77	8,988.50	10,028.84	39,995.52	40,886.16
4	Expenses					
	Cost of materials consumed	3,829.61	3,895.68	3,783.49	16,493.55	16,687.74
	Purchase of stock-in-trade	920.18	125.44	121.77	1,360.93	1,207.47
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	853.17	(131.29)	217.19	340.09	(34.27)
	Employee benefits expense	1,659.09	1,441.45	1,817.74	6,275.83	5,789.69
	Finance costs	805.53	742.27	648.82	2,564.62	2,544.09
	Depreciation and amortization expense	347.73	406.95	394.30	1,830.46	1,910.82
	Other expenses	3,916.76	2,798.04	3,372.12	13,272.30	12,506.73
	Total Expenses (4)	12,332.07	9,278.54	10,355.43	42,137.78	40,612.27
5	Profit / (loss) before exceptional items and tax (3-4)	(1,939.30)	(290.04)	(326.59)	(2,142.26)	273.89
6	Exceptional items	174.57	9.13	251.55	1,691.72	1,097.16
7	Profit before tax (5+6)	(1,764.73)	(280.91)	(75.04)	(450.54)	1,371.05
8	Tax expense					
	Current tax	(27.75)	83.11	(66.47)	70.65	106.05
	Deferred tax	(34.97)	(14.38)	161.71	(85.18)	98.89
	Income Tax related to earlier year	-	-	-	-	-
	Total Tax Expenses	(62.72)	68.73	95.24	(14.53)	204.94
9	Profit / (loss) for the period from continuing operations (7-8)	(1,702.01)	(349.64)	(170.28)	(436.01)	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 / (Loss) for the period (9+12)	(1,702.01)	(349.64)	(170.28)	(436.01)	1,166.11
14	Other comprehensive income, net of income tax					
	a) (i) items that will not be reclassified to profit or loss	(31.93)	6.44	(100.95)	(12.62)	(77.22)
	(ii) income tax relating to items that will not be reclassified to profit or loss	8.04	(1.62)	25.41	3.18	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	(23.89)	4.82	(75.54)	(9.44)	(57.78)
15	Total Comprehensive Income for the period [Comprising Profit / (Loss) and Other Comprehensive Income for the period (13+14)]	(1,725.90)	(344.82)	(245.82)	(445.45)	1,108.33

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Sl No	Particulars	Quarter ended			Year ended	
		March 31, 2025 (audited)	December 31, 2024 (unaudited)	March 31, 2024 (audited)	March 31, 2025 (audited)	March 31, 2024 (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	(3.40)	(0.70)	(0.34)	(0.87)	2.33
	- Diluted	(3.40)	(0.70)	(0.34)	(0.87)	2.33
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	(3.40)	(0.70)	(0.34)	(0.87)	2.33
	- Diluted	(3.40)	(0.70)	(0.34)	(0.87)	2.33

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 May 29, 2025 and the same has been audited by the statutory auditor of the Company who have expressed an unmodified audit opinion 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 Figures for the quarter ended March 31, 2025 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.
- 4 Exceptional item include Profit on sale of assets.
- 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
- 6 The Board has not recommended any dividend for the financial year 2024-25
- 7 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 Resource B.V., The Netherlands
 - b) Elgi Rubber Company B.V., The Netherlands
 - vii. Pincott International Pty Limited, Australia
- 8 The previous period figures have been regrouped / reclassified wherever necessary.

Place: Coimbatore
Date : May 29, 2025

For Elgi Rubber Company Limited

Sudarsan Varadaraj
DIN : 00133533
Chairman & Managing Director



10 Audited Consolidated Statement of Assets and Liabilities as at March 31, 2025

(Rupees in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Assets		
Non-current assets		
Property, Plant and equipment	13,137.69	21,570.32
Capital work-in-progress	849.77	1,644.84
Right-of-use-assets	26.36	63.27
Intangible assets	1,354.58	1,212.63
Investment Property	366.10	366.12
Goodwill on consolidation	1,303.47	1,303.47
Financial assets		
i. Investments	3,213.47	4,006.60
ii. Other financial assets	520.96	391.46
Deferred tax asset (Net)	2,763.96	2,678.78
Other non-current assets	262.62	717.73
Total non-current assets	23,798.98	33,955.22
Current assets		
Inventories	12,146.47	11,045.58
Financial assets		
i. Trade receivables	6,929.91	6,192.43
ii. Cash and cash equivalents	1,089.27	384.06
iii. Bank balances other than (ii) above	2,907.62	2,195.67
iv. Loans	44.82	34.90
v. Other financial assets	-	-
Other current assets	4,864.53	2,569.62
Properties held for sale	242.60	221.74
Total current assets	28,225.22	22,644.00
Total assets	52,024.20	56,599.22
Equity and Liabilities		
Equity		
Equity share capital	500.50	500.50
Other Equity	17,408.74	18,473.51
Total equity	17,909.24	18,974.01
Non current liabilities		
Financial liabilities		
i. Borrowings	8,465.79	10,268.99
ii. Other financial liabilities	-	-
iii. Lease liability	11.46	36.43
Provisions	-	-
Total Non-current liabilities	8,477.25	10,305.42
Current liabilities		
Financial liabilities		
i. Borrowings	18,477.11	20,353.88
ii. Lease liability	25.57	34.18
ii. Trade payables	-	-
(a) total outstanding dues of micro enterprises and small enterprises	342.45	262.09
(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	4,145.01	4,247.22
Other current liabilities	2,392.05	2,053.43
Provisions	255.52	368.99
Total current liabilities	25,637.71	27,319.79
Total liabilities	34,114.96	37,625.21
Total equity and liabilities	52,024.20	56,599.22



11 Statement of consolidated cash flows for the period ended March 31, 2025

Particulars	(Rupees in lakhs)	
	Period ended March 31, 2025 (audited)	Period ended March 31, 2024 (audited)
Cash Flow from Operating activities		
Profit before income tax	(450.54)	1,371.06
Adjustments for		
Depreciation and amortisation expense	1,830.46	1,910.82
(Profit)/ Loss on sale of fixed asset	(1,890.39)	(1,156.86)
(Profit)/ Loss on sale of Investments	-	-
Provision for doubtful debts and advances	17.84	-
Provision for doubtful debts and advances written back	(27.09)	(1.83)
Fair Value changes of investments considered to profit and loss	793.13	(1,090.73)
Net Unrealised Exchange differences	402.41	(1,051.08)
Irrecoverable Land advance write off	-	-
Interest received	(212.99)	(165.76)
Finance costs	2,564.62	2,544.09
Dividend Income	(13.28)	(66.16)
Operating profit before working capital changes	3,014.17	2,293.55
Change in operating assets and liabilities		
(Increase)/ decrease in Non current financial assets		
(Increase)/ decrease in Current financial assets	(9.92)	(3.68)
(Increase)/ decrease in Non current - Other financial assets	(129.50)	(206.04)
(Increase)/ decrease in Current - Other financial assets	-	-
(Increase)/ decrease in inventories	(1,100.87)	(108.39)
(Increase)/ decrease in trade receivables	(710.42)	551.01
(Increase)/ decrease in Other Non Current assets	82.68	(61.55)
(Increase)/ decrease in Other Current assets	(2,207.82)	(1,098.85)
Increase/ (decrease) in provisions and other liabilities	221.13	(829.25)
Increase/ (decrease) in trade payables	(26.80)	41.16
Cash generated from operations	(867.36)	577.96
Less : Income taxes paid (net of refunds)	58.64	24.41
Net cash from operating activities (A)	(808.72)	602.37
Cash Flows from Investing activities		
Purchase of Property, Plant and Equipment (including movements in CWIP, Capital expenditure, including capital advances)	(2,244.09)	(2,477.68)
Sale proceeds of Property, Plant and Equipment	10,504.69	1,079.89
Irrecoverable Land advance write off		
(Purchase)/ disposal proceeds of Investments		
(Investments in)/ Maturity of fixed deposits with banks	(712.02)	(409.43)
Loans to subsidiaries (net)		
Interest income	159.07	144.29
Dividend Income	13.28	66.16
Net cash used in investing activities (B)	7,720.93	(1,596.77)
Cash Flows from Financing activities		
Proceeds from/ (repayment of) long term borrowings	(1,803.20)	2,643.02
Proceeds from/ (repayment of) short term borrowings	(1,876.77)	876.96
Finance costs	(2,558.98)	(2,585.51)
Unpaid Dividend	(1.59)	(3.12)
Dividend transferred to Investor Education & Protection Fund		
Interim Dividend paid (Including dividend distribution tax)		
Payment of lease liabilities	33.59	43.44
Net cash from/ (used in) financing activities (C)	(6,206.95)	974.79
Net decrease in cash and cash equivalents (A+B+C)	705.26	(19.61)
Cash and cash equivalents at the beginning of the financial year	384.07	403.67
Cash and cash equivalents at end of the year	1,089.27	384.06
Notes:		
1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7		
2. Components of cash and cash equivalents		
Balances with banks		
In current accounts	1,076.48	376.13
Cash on hand	12.79	7.93
Total Cash and Cash equivalents	1,089.27	384.06

For Elgi Rubber Company Limited

Sudarsan Varadaraj
DIN : 00133533
Chairman & Managing Director



Place: Coimbatore
Date : May 29, 2025