



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/2026/MAY/02

28th May, 2026

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, 28th May, 2026, has approved the following matters:

1. Approval for reversal of the interest receivable from overseas wholly owned subsidiaries recognized during the quarter ended March 31, 2026

Based on the recommendation of the Audit Committee, the Board of Directors has approved for reversal of the interest on the loans and advances, in aggregate amounting to Rs.16.43 million, receivable from the following overseas wholly-owned subsidiaries to the Company recognized during the quarter ended 31st March, 2026 as per the details given below:

Sl. No.	Name of the overseas wholly-owned subsidiary	Amount of reversal of the interest during the QY 31-03-2026 (in Rs.)
1	Elgi Rubber Company LLC, USA	2.07 Million
2	Borrachas e Equipamentos Elgi Ltda, Brazil	14.36 Million

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2///3762/2026 dated January 30, 2026, is given as **Annexure-A**.

2. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2026

Pursuant to Regulation 33 of the Listing Regulations, we are herewith forwarding the audited standalone and consolidated financial results for the quarter and year ended 31st March 2026 along with Statement of Assets and Liabilities, Statement of Cash Flow and the Auditors' report containing unmodified audit opinion dated 28th May, 2026. Pursuant to Regulation 33(3)(d) of the Listing Regulations, we hereby declare 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, 2026 along with 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. Re-appointment of Cost Auditor of the Company for the financial year 2026-27

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 2026-27 and approved the remuneration payable to them. The remuneration payable to the Cost Auditor shall be subject to ratification by the shareholders at their ensuing 20th Annual General Meeting. The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, is given as **Annexure-B**.

4. Re-appointment of Internal Auditors of the Company for the financial year 2026-27

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 2026-27. The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, is given as **Annexure-C**.

5. Re-appointment of Sudarsan Varadaraj (DIN: 00133533) as Chairman and Managing Director of the Company for a further period of 5 years with effect from January 1, 2027

Based on the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee and subject to the approval of the members of the Company by means of a special resolution, the Board of Directors has approved the re-appointment of Sudarsan Varadaraj (DIN: 00133533), who will attain the age of 70 years on 22nd January, 2027, as Chairman and Managing Director of the Company for a further period of 5 (five) years with effect from January 1, 2027. Further, Sudarsan Varadaraj (DIN: 00133533) 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. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 is given as **Annexure-D**.

6. Re-appointment of Harsha Varadaraj (DIN: 06856957) as Whole-time Director (designated as "Executive Director") of the Company for a further period of 5 years with effect from November 6, 2026

Based on the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee and subject to the approval of the members of the Company by means of a special resolution, the Board of Directors has approved the re-appointment of Harsha Varadaraj (DIN: 06856957) as Whole-time Director (designated as "Executive Director") of the Company for a further period of 5 (five) years with effect from November 6, 2026. Further, Harsha Varadaraj (DIN: 06856957) 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. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 is enclosed herewith as **Annexure-E**.



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7. Annual General Meeting and Book Closure dates

The 20th Annual General Meeting (AGM) of the members of the Company is scheduled to be held on Thursday, 27th August, 2026 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 20th Annual General Meeting. The Register of Members and Share Transfer books will remain closed from Friday, 21st August, 2026 to Thursday, 27th August, 2026 (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 Thursday, 20th August 2026 ("cut-off date").

The remote e-voting period begins on Monday, 24th August, 2026 at 09:00 AM (IST) and ends on Wednesday, 26th August, 2026 at 05:00 PM (IST).

The Board meeting commenced at 11:30 AM (IST) concluded at 6:00 PM (IST).

Kindly take the same on record.

Thank you,

Yours faithfully,

For Elgi Rubber Company Limited,

FAIZUR REHMAN
ALLAUDEEN

Digitally signed by FAIZUR
REHMAN ALLAUDEEN
Date: 2026.05.28 18:40:20 +05'30'

Faizur Rehman Allaudeen
Company Secretary & Compliance Officer
Membership 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. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 DATED JANUARY 30, 2026

a.	Details and reasons for restructuring	<p>Based on the recommendation of the Audit Committee, the Board of Directors, at their meeting held on 28.05.2026, has approved for reversal of the interest receivable on the loans and advances, in aggregate amounting to Rs.16.43 million, from the following overseas wholly-owned subsidiaries to the Company recognized during the QY 31st March 2026, 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.2.07 mn)</p> <p>Borrachas e Equipamentos Elgi Ltda, Brazil (Rs.14.36 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.16.43 million, payable by Elgi Rubber Company LLC, USA and Borrachas e Equipamentos Elgi Ltda, Brazil, recognized during the quarter ended 31.03.2026 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 recognized for the quarter ended 31.03.2026, 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. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 DATED JANUARY 30, 2026

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 / re-appointment	Based on the recommendation of the Audit Committee, the Board of Directors at their meeting held on 28 th May, 2026 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 2026-27 and approved the remuneration payable to him, which shall be subject to ratification by the members at the ensuing 20 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 27 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. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 DATED JANUARY 30, 2026

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 / re-appointment	Based on the recommendation of the Audit Committee, the Board of Directors at their meeting held on 28 th May, 2026 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 2026-27.
Brief profile (in case of appointment)	M/s. Reddy, Goud & Janardhan, Chartered Accountants is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India vide FRN 003254S. The appointee Internal Auditors are having extensive experience of over 46 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-D

DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI MASTER CIRCULAR NO. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 DATED JANUARY 30, 2026

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 / re-appointment	Based on the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee and subject to the approval of the members of the Company by means of a special resolution, the Board of Directors at their meeting held on 28 th May, 2026 has approved the re-appointment of Sudarsan Varadaraj (DIN: 00133533), who will attain the age of 70 years on 22 nd January, 2027, as Chairman and Managing Director of the Company for a further period of 5 (five) years with effect from January 1, 2027.
Brief profile (in case of appointment)	Sudarsan Varadaraj (DIN: 00133533) has done his B.E., in Mechanical Engineering and his Master's degree in Mechanical Engineering from Stanford University. He has more than 45 years of experience in the field of Machine Building, Rubber and allied industry. He is the Promoter of the Company and he is currently heading the entire business activities of the Company as Chairman and Managing Director.
Disclosure of relationships between directors (in case of appointment of a director)	Sudarsan Varadaraj (DIN: 00133533) is the brother of Jairam Varadaraj (DIN: 00003361), Director and father of Harsha Varadaraj (DIN 06856957), Whole-time Director (designated as "Executive Director") of the Company.



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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. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 DATED JANUARY 30, 2026

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 / re-appointment	Based on the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee and subject to the approval of the members of the Company by means of a special resolution, the Board of Directors at their meeting held on 28 th May, 2026 has approved the re-appointment of Harsha Varadaraj (DIN: 06856957) as Whole-time Director (designated as "Executive Director") of the Company for a further period of 5 (five) years with effect from November 6, 2026.
Brief, profile (in case of appointment)	Harsha Varadaraj (DIN:06856957) has done his B.Com. from Loyola College, Chennai and completed his Master of Science (Finance) from the London School of Economics, London. He has 3 years of experience in Auditing in Price Waterhouse Coopers. He has over 11 years of experience in the field of Rubber, retreading and allied industry. He belongs to the Promoter Group of the Company. As Executive Director, he is managing the affairs of the Company under the superintendence and control of the Board of Directors.
Disclosure of relationships between directors (in case of appointment of a director)	Harsha Varadaraj (DIN 06856957) is the son of Sudarsan Varadaraj (DIN: 00133533), Chairman and Managing Director of the Company.

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. We 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, 2026 ("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 our opinion and to the best of our information and according to the explanations given to us, 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, 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). We are 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 we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our 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. Our 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 our 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, we exercise professional judgment and maintain professional skepticism throughout the audit. We 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 our 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, we are also responsible for expressing our 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- 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.

We 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 we identify during our audit.

We also provide those charged with governance with a statement that we 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 our independence, and where applicable, related safeguards.

Other Matters

7. The Statement includes the results for the quarter ended March 31, 2026, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026, 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 us, 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 28, 2026
UDIN: 26227831JKFTPO5958

Elgi Rubber Company Limited

CIN: L25119TZ2006PLC013144

Regd. Office: Super A Unit, Coimbatore Private Industrial Estate, Kuruchi, Coimbatore - 641 021, Tamil Nadu
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Statement of Standalone audited financial results for the quarter and year ended March 31, 2026

(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Year ended	
		March 31, 2026 (audited)	December 31, 2025 (unaudited)	March 31, 2025 (audited)	March 31, 2026 (audited)	March 31, 2025 (audited)
	Income					
1	Revenue from operations	5,947.95	6,245.73	5,771.45	23,627.06	22,722.74
2	Other Income (Net)	885.15	314.93	257.50	2,148.85	1,063.73
3	Total Income (1+2)	6,633.10	6,560.66	6,028.95	25,775.91	23,786.47
	Expenses					
	Cost of materials consumed	3,190.17	3,156.24	2,479.74	12,986.30	11,418.69
	Purchase of stock-in-trade	54.83	379.35	214.61	983.12	569.54
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	625.05	382.90	392.39	302.37	(273.53)
	Employee benefits expense	658.29	695.98	641.20	2,671.24	2,610.33
	Finance costs	413.16	429.27	312.00	1,656.65	1,427.70
	Depreciation and amortization expense	367.81	369.19	288.89	1,459.90	1,514.48
	Impairment of receivables from subsidiary under liquidation	-	2,527.27	-	2,527.27	-
	Other expenses	1,883.74	1,041.75	2,625.83	5,595.46	7,009.14
	Total Expenses	7,193.05	8,981.95	6,954.66	28,182.31	24,276.35
5	Profit/ (loss) before exceptional items and tax (3-4)	(559.95)	(2,421.29)	(925.71)	(2,406.40)	(489.88)
6	Exceptional Items	-	-	-	-	-
	Gain on sale of land & Building	-	-	-	52.54	-
	Statutory Impact of new Labour Codes	-	(21.65)	-	(21.65)	-
	impairment of investment in subsidiary under liquidation	(20.09)	(3,638.38)	-	(3,658.47)	-
	impairment / ECL on loans to subsidiary	(1,435.22)	(4,006.42)	-	(5,441.64)	-
7	Profit before tax (5+6)	(2,015.26)	(10,087.74)	(925.71)	(11,475.62)	(489.88)
8	Tax expense					
	Current tax	(144.00)	65.00	(52.00)	86.00	21.00
	Deferred tax	621.04	(671.98)	(34.97)	(67.07)	(85.18)
	Income Tax related to earlier year	-	-	-	-	-
	Total Tax Expenses	477.04	(606.98)	(86.97)	18.93	(64.18)
9	Profit/ (loss) after tax for the period from continuing operations (7-8)	(2,492.30)	(9,480.76)	(838.74)	(11,494.55)	(425.70)
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)	(2,492.30)	(9,480.76)	(838.74)	(11,494.55)	(425.70)
14	Other comprehensive income, net of income tax					
	a) (i) items that will not be reclassified to profit or loss	63.99	(14.46)	(31.93)	43.22	(12.62)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(16.11)	3.64	8.04	(10.88)	3.18
	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	47.88	(10.82)	(23.89)	32.34	(9.44)
15	Total Comprehensive Income for the period [Comprising Profit / (Loss) and Other Comprehensive Income] (13+14)	(2,444.42)	(9,491.58)	(862.63)	(11,462.21)	(435.14)

V. S. Jagan



SI No	Particulars	Quarter ended			Year ended	
		March 31, 2026 (audited)	December 31, 2025 (unaudited)	March 31, 2025 (audited)	March 31, 2026 (audited)	March 31, 2025 (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	(4.98)	(18.94)	(1.68)	(22.97)	(0.85)
	- Diluted	(4.98)	(18.94)	(1.68)	(22.97)	(0.85)
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	(4.98)	(18.94)	(1.68)	(22.97)	(0.85)
	- Diluted	(4.98)	(18.94)	(1.68)	(22.97)	(0.85)

Notes:

- In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 28, 2026 and the same has been audited by the statutory auditors of the Company who have expressed an unmodified audit opinion thereon.
- These statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Figures for the quarter ended March 31, 2026 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.
- Reversal of interest income recognised during the current financial year from three wholly owned subsidiaries, on account of uncertainty of its recoverability.
- Exceptional items represents the following :
 - Profit on sale of assets
 - Consequent to the notification of four new Labour Codes on November 21, 2025, the Group has assessed and recognised an incremental gratuity cost of Rs.21.85 lakhs is primarily arise due to change in wage definition under the exceptional item, being regulatory-driven and non-recurring in nature. Further, the Group continues to monitor Central and State Rules and clarifications for any other impact.
 - The Company recognised a full impairment of its investment and loans to its wholly owned step-down material foreign subsidiary, Rubber Resources B.V., Netherlands is, based on indicators of impairment and significant deterioration in credit risk in accordance with Ind AS 36 and Ind AS 109 as an exceptional item considering its material and non-recurring nature.
- Rubber Resources B.V, Netherlands, wholly owned step-down material foreign subsidiary, has voluntarily filed application for liquidation / bankruptcy on 26 January 2026 and entered into liquidation proceedings pursuant to the appointment of a liquidator under the applicable laws of the relevant jurisdiction. As at the reporting date, the Company assessed the carrying value of its financial exposure in relation to the said subsidiary, in accordance with the applicable requirements of Ind AS. Accordingly, the Company has recognised full impairment of its investment in the said subsidiary and full expected credit loss allowance against the outstanding loans / receivables, as considered appropriate, in the standalone financial results for the quarter and year ended 31 March 2026. The aggregate impact of the above has been disclosed as an Exceptional Item and Impairment of receivables from foreign subsidiary in the Statement of Profit and Loss. Management will continue to monitor the liquidation proceedings, and any subsequent recoveries, if any, will be recognised in the period in which such recoveries become reasonably certain.
- A Commercial Court has passed an order on 17 December 2025 in respect of a claim relating to pre-payment penalty charges expensed in earlier years, This order is now under appeal with Commercial Appeal Division (CAD) - High Court, Chennai. Hence, the claim continues to be treated as a contingent asset in accordance with Ind AS 37 and no income has been recognised in the above financial results.
- 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 company has wholly owned subsidiaries and submission of consolidated financial results for March 31, 2026 is applicable. Further, the Company has no Associate / Joint Venture Company(ies) as on March 31, 2026.
- The previous period figures have been regrouped / reclassified wherever necessary.

For Elgi Rubber Company Limited



Sudarsan Varadaraj
DIN : 00133533
Chairman & Managing Director



Place: Coimbatore
Date : May 28, 2026

9 Audited Standalone Statement of Assets and Liabilities as at March 31, 2026

(Rupees in lakhs)

Particulars	As at	As at
	March 31, 2026 (audited)	March 31, 2025 (audited)
Assets		
Non-current assets		
Property, Plant and equipment	8,620.18	10,391.32
Capital work-in-progress	1,239.78	678.79
Right-of-use assets	13.24	26.36
Intangible Assets	48.33	49.99
Investment property	-	366.12
Financial assets		
i. Investments	4,086.39	7,838.59
ii. Loans	9,966.79	12,100.21
iii. Other financial assets	295.21	298.85
Deferred tax asset (Net)	1,375.02	1,318.83
Other non-current assets	673.02	1,505.83
Total non-current assets	26,317.96	34,574.89
Current assets		
Inventories	5,241.55	5,501.15
Financial assets		
i. Trade receivables	4,365.55	5,190.97
ii. Cash and cash equivalents	34.81	44.61
iii. Bank balances other than (ii) above	2,183.92	2,327.14
iv. Loans	40.65	28.67
v. Other financial assets	3.35	3.35
Other current assets	1,810.48	1,592.79
Properties held for sale	1,499.12	242.82
Total current assets	15,179.43	14,931.30
Total assets	41,497.39	49,506.19
Equity and Liabilities		
Equity		
Equity share capital	500.50	500.50
Other equity	18,979.04	30,441.25
Total equity	19,479.54	30,941.75
Non current liabilities		
Financial liabilities		
i. Borrowings	7,282.17	5,874.63
ii. Lease liability	6.96	11.46
Provisions	-	-
Total Non-current liabilities	7,289.13	5,886.09
Current liabilities		
Financial liabilities		
i. Borrowings	11,735.33	9,614.99
ii. Lease Liability	19.20	25.57
iii. Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	169.84	342.45
(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	1,581.17	1,243.56
Other current liabilities	1,108.22	1,334.99
Provisions	114.96	116.79
Total current liabilities	14,728.72	12,678.35
Total liabilities	22,017.85	18,564.44
Total equity and liabilities	41,497.39	49,506.19

V. S. Jagan



10 Statement of cash flows for the period ended March 31, 2026

(Rupees in lakhs)

Particulars	Period ended	Period ended
	March 31, 2026 (audited)	March 31, 2025 (audited)
Cash Flow from Operating activities		
Profit before income tax	(11,475.61)	(489.86)
Adjustments for		
Depreciation and amortisation expense	1,425.39	1,477.57
(Profit)/ Loss on sale of fixed asset	(52.54)	(198.67)
Provision for Investment	3,658.47	
Provision for Loan receivable	5,441.64	
Provision for doubtful debts and advances	2,536.12	17.84
Provision for doubtful debts and advances written back	-	(27.09)
Fair Value changes of investments considered to profit and loss	93.72	793.13
Net Unrealised Exchange translation differences	92.15	(344.28)
Interest received	(218.69)	(176.21)
Finance costs	1,656.65	1,427.70
Dividend Income	(42.90)	(13.28)
Operating profit before working capital changes	3,114.40	2,466.83
Change in operating assets and liabilities		
(Increase)/ decrease in Current financial assets	(11.98)	(3.14)
(Increase)/ decrease in Non current - Other financial assets	3.85	(4.50)
(Increase)/ decrease in inventories	259.60	(669.10)
(Increase)/ decrease in trade receivables	(1,748.70)	(113.90)
(Increase)/ decrease in Other Non Current assets	847.12	(89.83)
(Increase)/ decrease in Other Current assets	(248.85)	(217.05)
Increase/ (decrease) in provisions and other liabilities	(177.73)	83.67
Increase/ (decrease) in trade payables	153.79	447.19
Cash generated from operations	2,191.30	1,900.17
Less : Income taxes paid (net of refunds)	(51.87)	(74.66)
Net cash from operating activities (A)	2,139.43	1,825.51
Cash Flows from Investing activities		
Purchase of Property, Plant and Equipment (including movements in CWIP and capital advances)	(2,609.82)	(741.26)
Sale proceeds of Property, Plant and Equipment	59.24	225.00
(Investments in)/ Maturity of fixed deposits with banks	143.22	(204.05)
Loans to subsidiaries (net)	(1,910.23)	1,082.96
Interest income	238.39	153.65
Dividend Income	42.90	13.28
Net cash used in investing activities (B)	(4,036.30)	529.58
Cash Flows from Financing activities		
Proceeds from long term borrowings	1,407.53	(1,325.34)
Proceeds from/ (repayment of) short term borrowings	2,120.34	378.36
Finance costs	(1,651.07)	(1,422.06)
Dividend paid (including dividend distribution tax)	(0.60)	(1.59)
Movement of lease liabilities	10.87	33.59
Net cash from/ (used in) financing activities (C)	1,887.07	(2,337.04)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(9.80)	18.05
Cash and cash equivalents at the beginning of the financial year	44.61	26.55
Cash and cash equivalents at end of the year	34.81	44.61
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	27.39	32.67
Cash on hand	7.42	11.94
Total Cash and Cash equivalents	34.81	44.61

For Elgi Rubber Company Limited

Sudarsan Varadaraj

Sudarsan Varadaraj
DIN : 00133533
Chairman & Managing Director



Place: Coimbatore
Date : May 28, 2026

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,
Kuruchi, Coimbatore 641021

Report on the audit of the Consolidated Annual Financial Results

Opinion

1. We 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, 2026, 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 our opinion and to the best of our information and according to the explanations given to us 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

Holding Company

i. Elgi Rubber Company Limited

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. (Upto January 26, 2026), 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, 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are 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 our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us 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 our 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. Our 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 our 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, we exercise professional judgment and maintain professional skepticism throughout the audit. we 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 our 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, We are also responsible for expressing our 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its subsidiaries 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. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are 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. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para 14, 15 & 16 of the section titled "Other Matters" in this audit report.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are 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 we identify during our audit.
10. We also provide those charged with governance with a statement that we 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 our independence, and where applicable, related safeguards.
11. We 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. We draw attention that three foreign subsidiaries of the Group, have negative net worth as at March 31, 2026. These subsidiaries have incurred losses and are dependent on continued financial support from the Holding Company for meeting their obligations and continuing their operations. These events and conditions indicate the existence of a material uncertainty that may cast significant doubt on the ability of the aforesaid subsidiaries to continue as going concerns.
13. We draw attention to **Note 5** to the consolidated financial results, which states that the Group lost control over its step-down foreign subsidiary, Rubber Resources B.V, incorporated in Netherlands consequent to liquidation proceedings on 26 January 2026. Accordingly, the said entity has been deconsolidated with effect from that date in accordance with the requirements of Ind AS 110 – Consolidated Financial Statements, and the consequential accounting impact has been recognised in these consolidated financial results. Our opinion is not modified in respect of this matter.
14. The consolidated annual financial results include the audited financial results of 7 subsidiaries (Rubber Resources B.V, Netherlands, upto 26th January 2026), whose financial statements reflect the Group's share of total assets of Rs.12,342.96/- Lakhs as at March 31, 2026, Group's share of total revenue of Rs.15,438.01/- Lakhs and Group's share of total net loss after tax of Rs.20,217.29/- 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 us by the management and our 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 us as stated in paragraph 11 above.
15. 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. Our 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.
16. Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Board of Directors.
17. The consolidated annual financial results include the results for the quarter ended March 31, 2026, 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 us.

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



CA. A. Arun
M.No.227831

Place: Coimbatore
Date: May 28, 2026
UDIN: 26227831WTEMDE5844



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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@n.elgirubber.com Website: www.elgirubber.com

Statement of Consolidated audited financial results for the quarter and year ended March 31, 2026

(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Year ended	
		March 31, 2026 (audited)	December 31, 2025 (unaudited)	March 31, 2025 (audited)	March 31, 2026 (audited)	March 31, 2025 (audited)
	Income from Operations					
1	Revenue from operations	8,633.53	10,009.28	9,722.46	36,649.90	36,392.17
2	Other Income (Net)	882.15	482.99	670.31	2,543.81	1,603.35
3	Total Income (1+2)	9,515.69	10,492.27	10,392.77	39,193.71	39,995.52
4	Expenses					
	Cost of materials consumed	4,177.63	6,477.52	3,829.61	19,115.53	16,493.55
	Purchase of stock-in-trade	(197.36)	286.85	920.18	1,384.07	1,360.93
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	689.03	412.21	853.17	(264.60)	340.09
	Employee benefits expense	1,780.84	1,712.45	1,659.09	7,000.66	6,275.83
	Finance costs	695.89	1,172.63	805.53	3,192.18	2,564.62
	Depreciation and amortization expense	562.34	359.47	347.73	1,789.77	1,830.46
	Impairment of receivables from subsidiary under liquidation	1,766.96	-	-	1,766.96	-
	Other expenses	4,559.96	3,473.76	3,916.76	13,812.38	13,272.30
	Total Expenses (4)	14,035.27	13,934.89	12,332.07	47,796.93	42,137.78
5	Profit / (loss) before exceptional items and tax (3-4)	(4,519.59)	(3,442.62)	(1,939.30)	(6,603.23)	(2,142.26)
6	Exceptional items	-	-	-	-	1,591.72
	Gain on sale of Land & Building	135.79	-	174.57	188.33	-
	Loss on Disposal of Subsidiary	(2,053.52)	-	-	(2,053.52)	-
	FCTR on Disposal of Subsidiary	(361.87)	-	-	(361.87)	-
	Impairment on loan from Subsidiary under liquidation	(13,254.27)	-	-	(13,254.27)	-
	Statutory Impact of new Labour Codes	0.00	(21.65)	-	(21.65)	-
7	Profit before tax (5+6)	(20,053.45)	(3,464.27)	(1,764.73)	(24,106.20)	(450.54)
8	Tax expense					
	Current tax	(138.34)	74.23	(27.75)	116.01	70.65
	Deferred tax	489.67	(671.99)	(34.97)	(198.44)	(85.18)
	Income Tax related to earlier year	-	-	-	-	-
	Total Tax Expenses	351.34	(597.76)	(62.72)	(82.42)	(14.53)
9	Profit / (loss) for the period from continuing operations (7-8)	(20,404.79)	(2,866.51)	(1,702.01)	(24,023.78)	(436.01)
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)	(20,404.79)	(2,866.51)	(1,702.01)	(24,023.78)	(436.01)
14	Other comprehensive income, net of income tax					
	a) (i) items that will not be reclassified to profit or loss	63.99	(14.46)	(31.93)	43.22	(12.62)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(16.11)	3.64	8.04	(10.86)	3.18
	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	47.88	(10.82)	(23.89)	32.34	(9.44)
15	Total Comprehensive Income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period [13+14])	(20,356.91)	(2,877.33)	(1,725.90)	(23,991.44)	(445.45)

V. S. Jagan



Sl No	Particulars	Quarter ended			Year ended	
		March 31, 2026 (audited)	December 31, 2025 (unaudited)	March 31, 2025 (audited)	March 31, 2026 (audited)	March 31, 2025 (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	(40.77)	(5.73)	(3.40)	(48.00)	(0.87)
	- Diluted	(40.77)	(5.73)	(3.40)	(48.00)	(0.87)
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	(40.77)	(5.73)	(3.40)	(48.00)	(0.87)
	- Diluted	(40.77)	(5.73)	(3.40)	(48.00)	(0.87)

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 28, 2026 and the same has been audited by the statutory auditors 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, 2026 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 Items represents the following:
 - 4.1 Profit on sale of assets
 - 4.2 Consequent to the notification of four new Labour Codes on November 21, 2025, the Group has assessed and recognised an incremental gratuity cost of Rs.21.65 lakhs is primarily arise due to change in wage definition under the exceptional item, being regulatory-driven and non-recurring in nature. Further, the Group continues to monitor Central and State Rules and clarifications for any other impact.
 - 4.3 Consequent to liquidation of step-down subsidiaries, Rubber Resources B.V, incorporated in Netherlands the Company has recognized the loss arising from such liquidation as an exceptional item, considering its materiality and non-recurring nature.
- 5 Rubber Resources B.V, Netherlands, wholly owned step-down material foreign subsidiary, has voluntarily filed application for liquidation / bankruptcy on 25 January 2026 and entered into liquidation proceedings pursuant to the appointment of a liquidator under the applicable laws of the relevant jurisdiction. This resulted in the Group ceasing to exercise control over the said entity. Accordingly, in accordance with Ind AS, the Group has derecognised the assets and liabilities of the said subsidiary, recognised the resulting impact on loss of control including recycling of the cumulative foreign currency translation reserve, and assessed the recoverability of the financial exposure, if any, remaining with the Group in accordance with Ind AS. The aggregate impact of the above has been recognised and disclosed as an Exceptional Item in the audited consolidated financial results for the quarter and year ended 31 March 2026.
- 6 A Commercial Court has passed an order on 17 December 2025 in respect of a claim relating to pre-payment penalty charges expensed in earlier years. This order is now under appeal with Commercial Appeal Division (CAD) - High Court, Chennai. Hence, the claim continues to be treated as a contingent asset in accordance with Ind AS 37 and no income has been recognised in the above financial results.
- 7 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".
- 8 The above statements includes the results of the following wholly owned subsidiaries:
 - i. Elgi Rubber Company LLC, USA
 - ii. Elgi Rubber Company Limited, Kenya
 - iii. Elgi Rubber Company Limited, Sri Lanka
 - iv. Treadsdirect Limited, Bangladesh
 - v. Borrachas e Equipamentos Elgi Ltda, Brasil
 - vi. Elgi Rubber Company Holdings B.V., The Netherlands
 - a) Rubber Resource B.V., The Netherlands (step-down wholly owned subsidiary) upto 26.01.2026
 - b) Elgi Rubber Company B.V., The Netherlands (step-down wholly owned subsidiary)
 - vii. Pincott International Pty Limited, Australia
- 9 The previous period figures have been regrouped / reclassified wherever necessary.

Place: Coimbatore
Date: May 26, 2026

For Elgi Rubber Company Limited


Sudarsan Varadara
DIN : 00133533
Chairman & Managing Director



10 Audited Consolidated Statement of Assets and Liabilities as at March 31, 2026

(Rupees in lakhs)

Particulars	(Rupees in lakhs)	
	As at March 31, 2026	As at March 31, 2025
Assets		
Non-current assets		
Property, Plant and equipment	10,922.80	13,137.69
Capital work-in-progress	1,239.78	849.77
Right-of-use-assets	13.24	26.36
Intangible assets	86.29	1,354.58
Investment Property	-	366.10
Goodwill on consolidation	1,303.47	1,303.47
Financial assets		
i. Investments	3,119.75	3,213.47
ii. Other financial assets	453.47	520.96
Deferred tax asset (Net)	2,962.41	2,763.96
Other non-current assets	308.52	262.62
Total non-current assets	20,409.73	23,798.98
Current assets		
Inventories	8,262.64	12,146.47
Financial assets		
i. Trade receivables	5,846.14	6,929.91
ii. Cash and cash equivalents	454.06	1,089.27
iii. Bank balances other than (ii) above	2,296.32	2,907.62
iv. Loans	62.55	44.82
v. Other financial assets	-	-
Other current assets	4,574.16	4,864.53
Properties held for sale	1,499.12	242.60
Total current assets	22,994.99	28,225.22
Total assets	43,404.73	52,024.20
Equity and Liabilities		
Equity		
Equity share capital	500.50	500.50
Other Equity	7,068.83	17,408.74
Total equity	7,569.33	17,909.24
Non current liabilities		
Financial liabilities		
i. Borrowings	9,188.63	8,465.79
ii. Other financial liabilities	-	-
iii. Lease liability	6.96	11.46
Provisions	-	-
Total Non-current liabilities	9,195.59	8,477.25
Current liabilities		
Financial liabilities		
i. Borrowings	22,063.09	18,477.11
ii. Lease liability	19.20	25.57
ii. Trade payables	-	-
(a) total outstanding dues of micro enterprises and small enterprises	169.84	342.45
(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	1,966.22	4,145.01
Other current liabilities	2,257.93	2,392.05
Provisions	163.63	255.52
Total current liabilities	25,639.81	25,637.71
Total liabilities	35,835.40	34,114.96
Total equity and liabilities	43,404.73	52,024.20

Vishwanathan



11 Statement of consolidated cash flows for the period ended March 31, 2026

(Rupees in lakhs)

Particulars	Period ended	Period ended
	March 31, 2026 (audited)	March 31, 2025 (audited)
Cash Flow from Operating activities		
Profit before income tax	(24,106.20)	(450.54)
Adjustments for		
Depreciation and amortisation expense	1,789.77	1,830.46
(Profit)/ Loss on sale of fixed asset	(189.33)	(1,890.39)
(Profit)/ Loss on sale of Investments	-	-
Provision for doubtful debts and advances	1,766.96	17.84
Loss on Disposal of Subsidiary	2,053.52	-
FCTR on Disposal of Subsidiary	361.87	-
Impairment on loan from Subsidiary	13,254.27	-
Statutory impact of New labour Code	21.65	-
Provision for doubtful debts and advances written back	-	(27.09)
Fair Value changes of investments considered to profit and loss	-	793.13
Net Unrealised Exchange differences	194.39	402.41
Irrecoverable Land advance write off	-	-
Interest received	(247.11)	(212.99)
Finance costs	3,192.18	2,564.62
Dividend Income	(14.71)	(13.28)
Operating profit before working capital changes	(1,921.74)	3,014.17
Change in operating assets and liabilities		
(Increase)/ decrease in Non current financial assets	-	-
(Increase)/ decrease in Current financial assets	(17.70)	(9.92)
(Increase)/ decrease in Non current - Other financial assets	67.43	(129.50)
(Increase)/ decrease in Current - Other financial assets	-	-
(Increase)/ decrease in inventories	3,883.90	(1,100.87)
(Increase)/ decrease in trade receivables	(683.16)	(710.42)
(Increase)/ decrease in Other Non Current assets	(7.89)	82.66
(Increase)/ decrease in Other Current assets	162.13	(2,207.82)
Increase/ (decrease) in provisions and other liabilities	(231.19)	221.13
Increase/ (decrease) in trade payables	(2,364.73)	(26.80)
Cash generated from operations	(1,112.94)	(867.36)
Less : Income taxes paid (net of refunds)	(36.17)	58.64
Net cash from operating activities (A)	(1,149.12)	(808.72)
Cash Flows from Investing activities		
Purchase of Property, Plant and Equipment (including movements in CWP, Capital expenditure, including capital advances)	(654.11)	(2,244.09)
Sale proceeds of Property, Plant and Equipment	359.28	10,504.69
Irrecoverable Land advance write off	-	-
(Purchase)/ disposal proceeds of Investments	-	-
(Investments in)/ Maturity of fixed deposits with banks	(611.32)	(712.02)
Loans to subsidiaries (net)	-	-
Interest income	272.86	159.07
Dividend Income	14.71	13.28
Net cash used in investing activities (B)	(618.58)	7,720.93
Cash Flows from Financing activities		
Proceeds from/ (repayment of) long term borrowings	722.80	(1,803.20)
Proceeds from/ (repayment of) short term borrowings	3,586.00	(1,876.77)
Finance costs	(3,186.61)	(2,558.98)
Unpaid Dividend	(0.60)	(1.59)
Dividend transferred to Investor Education & Protection Fund	-	-
Interim Dividend paid (including dividend distribution tax)	-	-
Payment of lease liabilities	10.87	33.59
Net cash from/ (used in) financing activities (C)	1,132.46	(6,206.95)
Net decrease in cash and cash equivalents (A+B+C)	(635.24)	705.26
Cash and cash equivalents at the beginning of the financial year	1,089.30	384.07
Cash and cash equivalents at end of the year	454.06	1,089.27
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	445.49	1,076.48
Cash on hand	8.57	12.79
Total Cash and Cash equivalents	454.06	1,089.27

For Elgi Rubber Company Limited

Sudarsan Varadaraj
DIN : 00133533
Chairman & Managing Director



Place: Coimbatore
Date : May 28, 2026



Elgi Rubber Company Limited

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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 2026.

For Elgi Rubber Company Limited

A handwritten signature in blue ink, appearing to read 'S R Venkatachalam', written over a horizontal line.

**S R Venkatachalam
Chief Financial Officer**



Date : 28-05-2026

Place : Coimbatore