



Elgi Rubber Company Limited

2000 Trichy Road • Coimbatore 641 005 • India • CIN : L25119TZ2006PLC013144
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Ref: ERCL/SEC/2019/Nov/1

14th November, 2019

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

Dear Sirs,

Sub : Outcome of Board meeting

Ref : Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
(Listing regulations)

Pursuant to Regulations 33 of the Listing regulations, the Board of Directors of the company at their meeting held on Thursday, 14th November 2019, had inter-alia considered and approved the unaudited consolidated and standalone financial results for the quarter and half year ended 30th September 2019 along with limited review report. Further it is noted that statutory auditors have expressed an unmodified opinion in this regard. We have attached the reports herewith.

Kindly take the same on record.

Thank you,

Yours faithfully,

For Elgi Rubber Company Limited,

V Santhanakrishnan
Company Secretary

Encl.: as above

M. S. Jagannathan & Viswanathan

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Review of unaudited consolidated financial results

To

The Board of Directors,

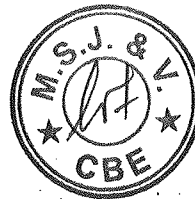
Elgi Rubber Company Limited,

2000, Trichy Road

Coimbatore 641 005

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M/s.Elgi Rubber Company Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended and for the period from April 1, 2019 to September 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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23, "Vanjula", Arisikara Street,
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Phone : 91 44 24640742 / 24933289 / 24939232
E-mail : rmugunth@gmail.com

4. The Statement includes the results of the following entities:
- Elgi Rubber Company LLC, USA
 - Elgi Rubber Company Limited, Kenya
 - Elgi Rubber Company Limited, Sri Lanka
 - Treadsdirect Limited, Bangladesh
 - Borrachas e Equipamentos Elgi Ltda, Brasil
 - Elgi Rubber Company Holdings B.V., The Netherlands and its subsidiary companies viz. Elgi Rubber Company BV, The Netherlands and Rubber Compounding Holland B.V., The Netherlands, and Rubber Resources B.V., The Netherlands (Step-down subsidiaries)
 - Pincott International Pty Limited, Australia
 - Titan Tyrecare Products LLP
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results / financial statements of seven subsidiaries included in the consolidated unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs.29085.39 lakhs as at September 30, 2019 and total revenues of Rs.5666.42 lakhs , total net loss after tax of Rs.565.91 lakhs and total comprehensive loss of Rs.565.91 lakhs for the quarter ended September 30, 2019, and cash flows (net) of Rs.340.56 lakhs for the period from April 1, 2019 to September 30, 2019, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



7. The consolidated unaudited financial results includes the interim financial results of one subsidiary which has not been reviewed by their auditors, whose interim financial results reflect total assets of Rs.86.53 lakhs as at September 30, 2019 and total revenue of Rs.Nil, total net profit/(loss) after tax of Rs.Nil and total comprehensive income / loss of Rs.Nil for the quarter ended September 30, 2019, and cash flows (net) of Rs.80.12 lakhs for the period from 1, 2019 to September 30, 2019, as considered in the consolidated unaudited financial results.

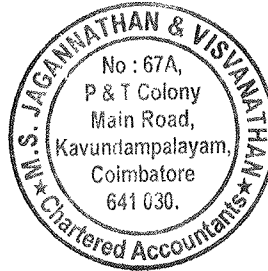
The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs.565.91 lakhs and total comprehensive income / loss of Rs.Nil for the quarter ended September 30, 2019, as considered in the consolidated unaudited financial results, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For M.S.Jagannathan & Visvanathan

Chartered Accountants

Firm Regn.no.001209S



M.V. Jaganathan

M.V.Jaganathan

Partner

Membership no.214178

Coimbatore

November 14, 2019

UDIN: 19214178AAAAADL9803

M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Review of unaudited standalone financial results

To

The Board of Directors,
Elgi Rubber Company Limited,
2000, Trichy Road
Coimbatore 641 005

1. We have reviewed the accompanying statement of unaudited financial results of Elgi Rubber Company Limited ("the Company") for the quarter and half year ended September 30, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.S.Jagannathan & Visvanathan

Chartered Accountants

Firm Regn.no.001209S



M.V. Jaganathan

M.V.Jeganathan

Partner

Membership no.214178

Coimbatore

November 14, 2019

UDIN: 19214178AAAADK8438

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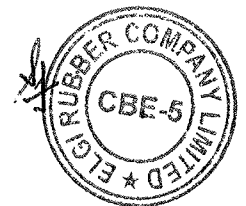
Elgi Rubber Company Limited

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CIN: L25119TZ2006PLC013144

Statement of Consolidated unaudited financial results for the quarter and half year ended September 30, 2019

(Rupees in lakhs, except per share data)

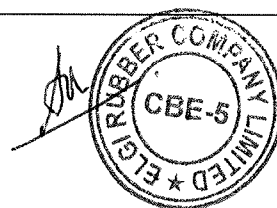
Sl No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2019 (unaudited)	June 30, 2019 (unaudited)	September 30, 2018 (unaudited)	September 30, 2019 (unaudited)	September 30, 2018 (unaudited)	March 31, 2019 (audited)
	Income from Operations						
1	Revenue from operations	9,615.29	9,287.66	9,606.51	18,902.95	19,487.99	40,985.49
2	Other Income (Net)	827.66	636.55	474.91	1,464.21	969.73	845.07
3	Total Revenue (1+2)	10,442.95	9,924.21	10,081.42	20,367.16	20,457.72	41,830.56
4	Expenses						
	Cost of materials consumed	4,197.69	3,687.07	5,449.72	7,884.76	9,960.77	16,106.98
	Purchase of stock-in-trade	630.67	993.05	485.63	1,623.72	663.83	4,255.35
	Changes in Inventories of finished goods, stock-in-trade & work-in-progress	104.85	20.99	(864.18)	125.84	(599.00)	(371.13)
	Employee benefits expense	1,836.87	1,811.96	1,882.06	3,648.83	3,695.94	8,122.57
	Finance costs	424.56	424.22	465.78	848.78	998.18	1,788.15
	Depreciation and amortization expense	449.32	424.46	462.93	873.78	915.22	1,835.04
	Bad debts written off	-	-	-	-	-	1.71
	Other expenses	3,038.80	2,715.53	2,602.90	5,754.33	5,135.84	11,730.67
	Total Expenses	10,682.76	10,077.28	10,484.84	20,760.04	20,770.78	43,469.34
5	Profit/ (loss) before exceptional items and tax (3-4)	(239.81)	(153.07)	(403.42)	(392.88)	(313.06)	(1,638.78)
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	(239.81)	(153.07)	(403.42)	(392.88)	(313.06)	(1,638.78)
8	Tax expense						
	Current tax	1.19	2.02	92.93	3.21	135.61	37.74
	Deferred tax	(5.68)	(185.93)	(12.45)	(191.61)	18.54	(68.45)
	Income Tax related to earlier year	16.76	-	-	16.76	-	3.11
	Total Tax Expenses	12.27	(183.91)	80.48	(171.64)	154.15	(27.60)
9	Profit/ (loss) after tax for the period from continuing operations (7-8)	(252.08)	30.84	(483.90)	(221.24)	(467.21)	(1,611.18)
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 (11+12)	(252.08)	30.84	(483.90)	(221.24)	(467.21)	(1,611.18)
14	Other comprehensive income, net of income tax						
	a) (i) items that will not be reclassified to profit or loss	0.55	0.55	(9.10)	1.10	(18.19)	2.20
	(ii) income tax relating to items that will not be reclassified to profit or loss	(0.16)	(0.15)	2.32	(0.31)	5.06	(0.61)
	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	0.39	0.40	(6.78)	0.79	(13.13)	1.59
15	Total comprehensive income / (loss) for the period (13+14)	(251.69)	31.24	(490.68)	(220.45)	(480.34)	(1,609.59)



(Rupees in lakhs, except per share data)							
SI No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2019 (unaudited)	June 30, 2019 (unaudited)	September 30, 2018 (unaudited)	September 30, 2019 (unaudited)	September 30, 2018 (unaudited)	March 31, 2019 (audited)
16	Paid-up equity share capital	500.50	500.50	500.50	500.50	500.50	500.50
	Face value per share (Rs.)	1.00	1.00	1.00	1.00	1.00	1.00
17	Earning per share (Rs.) (not annualised)						
	- Basic	(0.50)	0.06	(0.97)	(0.44)	(0.93)	(3.22)
	- Diluted	(0.50)	0.06	(0.97)	(0.44)	(0.93)	(3.22)
18	Earning per share (Rs.) (not annualised) (for discontinuing operations)						
	- Basic	-	-	-	-	-	-
	- Diluted	-	-	-	-	-	-
19	Earning per share (Rs.) (not annualised) (for continuing and discontinuing operations)						
	- Basic	(0.50)	0.06	(0.97)	(0.44)	(0.93)	(3.22)
	- Diluted	(0.50)	0.06	(0.97)	(0.44)	(0.93)	(3.22)

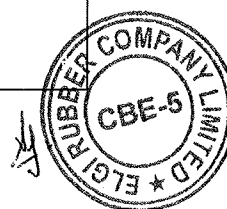
Notes:

- 1 In accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above consolidated financial results for the quarter and half year ended September 30, 2019 as reviewed and recommended by the Audit Committee of the Board, has been approved by the Board of Directors at its meeting held on November 14, 2019. The Statutory Auditors have expressed an unmodified opinion on these results.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (as amended) prescribed under Section 133 of the Companies Act, 2013.
- 3 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".
- 4 Figures for the corresponding quarters / periods have been regrouped wherever necessary.



(Rupees in lakhs)

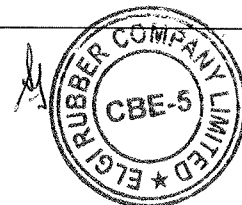
Particulars	As at September 30, 2019	As at March 31, 2019
Assets		
Non-current assets		
Property, Plant and equipment	19,603.63	20,726.26
Capital work-in-progress	3,006.45	3,081.95
Investment Property	-	-
Goodwill	1,303.47	1,303.47
Other Intangible assets	473.64	540.45
Intangible assets under development	-	-
Biological assets other than bearer plants	-	-
Financial assets		
i. Investments	1,008.83	816.68
ii. Trade receivables	-	-
iii. Loans	-	-
iv. Other financial assets	244.61	234.44
Deferred tax assets (Net)	3,203.45	2,997.65
Other non-current assets	1,785.10	2,012.30
Total non-current assets	30,629.18	31,713.20
Current assets		
Inventories	14,212.69	14,246.58
Financial assets		
i. Investments	-	-
ii. Trade receivables	6,364.01	6,133.18
iii. Cash and cash equivalents	682.62	552.91
iv. Bank balances other than (iii) above	2,231.60	2,458.09
v. Loans	49.15	36.32
vi. Others(to be specified)	-	-
Current tax assets (Net)	-	-
Other current assets	1,827.56	2,081.61
Total current assets	25,367.63	25,508.69
Total assets	55,996.81	57,221.89
Equity and Liabilities		
Equity		
Equity share capital	500.50	500.50
Other Equity	21,260.01	21,817.68
Total equity	21,760.51	22,318.18
Non current liabilities		
Financial liabilities		
i. Borrowings	9,664.75	10,876.33
ii. Trade payables	-	-
iii. Other financial liabilities (Net)	-	-
Provisions	-	1.47
Deferred tax liabilities (Net)	-	-
Other non-current liabilities	-	-
Total Non-current liabilities	9,664.75	10,877.80
Current liabilities		
Financial liabilities		
i. Borrowings	15,519.69	15,192.86
ii. Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	34.39	28.50
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	5,004.74	4,655.30
iii. Other financial liabilities	-	-
Other current liabilities	3,802.38	3,833.13
Provisions	210.35	316.12
Current tax liabilities (Net)	-	-
Total current liabilities	24,571.55	24,025.91
Total liabilities	34,236.30	34,903.71
Total equity and liabilities	55,996.81	57,221.89



6 Statement of consolidated cash flows for the period ended September 30, 2019

(Rupees in lakhs)

Particulars	Period ended September 30, 2019	Period ended September 30, 2018
Cash Flow from Operating activities		
Profit before income tax	(392.88)	(313.06)
Adjustments for		
Depreciation and amortisation expense	873.78	915.22
(Profit)/ Loss on sale of fixed asset	(279.55)	(6.43)
(Profit)/ Loss on sale of Investments	-	-
Fair Value changes of investments considered to profit and loss	(192.15)	18.29
Interest received	(115.94)	(100.33)
Finance costs	848.78	998.18
Dividend Income	(4.32)	(6.03)
Operating profit before working capital changes	737.72	1,505.85
Change in operating assets and liabilities		
(Increase) / decrease in loans	(12.83)	(12.79)
(Increase) / decrease in Other financial assets	(10.18)	(61.14)
(Increase) / decrease in inventories	33.87	(860.96)
(Increase) / decrease in trade receivables	(230.83)	(1,259.65)
(Increase) / decrease in Other assets	433.15	(629.14)
Increase / (decrease) in provisions and other liabilities	(127.44)	(62.51)
Increase / (decrease) in trade payables	355.32	3,637.97
Cash generated from operations	1,178.78	2,257.63
Income taxes paid (net of refunds)	(13.17)	(29.20)
Net cash from operating activities (A)	1,165.61	2,228.43
Cash Flow from Investing activities		
Purchase of Property, Plant and Equipment (including movements in CWIP)	(140.37)	(1,633.65)
Sale proceeds of Property, Plant and Equipment	811.11	18.66
(Purchase) / disposal proceeds of Investments	-	0.00
(Investments in) / Maturity of fixed deposits with banks	226.68	(27.15)
Loans to subsidiaries (net)	-	-
Interest income	147.81	99.74
Dividend Income	4.32	6.03
Net cash used in investing activities (B)	1,049.55	(1,536.37)
Cash Flow from Financing activities		
Changes in reserves	(342.18)	44.66
Proceeds from/ (repayment of) long term borrowings	(1,211.57)	1,134.79
Proceeds from/ (repayment of) short term borrowings	326.83	(1,004.19)
Finance costs	(858.37)	(984.41)
Dividend paid	(0.16)	(0.32)
Dividend transferred to Investor Education and Protection Fund	-	-
Net cash from / (used in) financing activities (C)	(2,085.45)	(809.47)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	129.71	(117.41)
Cash and cash equivalents at the beginning of the financial year	552.91	683.32
Cash and cash equivalents at the end of the year	682.62	565.91
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	569.55	365.08
In demand deposits with original maturity of 3 months	62.02	167.56
Cash on hand	51.05	33.27
Total Cash and Cash equivalents	682.62	565.91



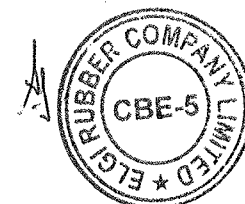
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Telephone No.: 0422-2321000 Fax No.: 0422-2322222 E-mail Id: info@elgirubber.com Website: www.elgirubber.com
CIN: L25119TZ2006PLC013144

Statement of Standalone unaudited financial results for the quarter and half year ended September 30, 2019

(Rupees in lakhs, except per share data)

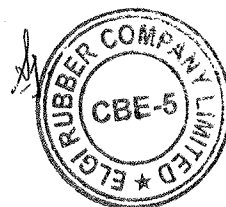
Sl No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2019 (unaudited)	June 30, 2019 (unaudited)	September 30, 2018 (unaudited)	September 30, 2019 (unaudited)	September 30, 2018 (unaudited)	March 31, 2019 (audited)
	Income from Operations						
1	Revenue from operations	4,413.03	4,558.48	5,198.47	8,971.51	10,028.82	20,288.05
2	Other Income (Net)	544.48	523.58	598.88	1,068.06	1,039.37	1,053.22
3	Total Revenue (1+2)	4,957.51	5,082.06	5,797.35	10,039.57	11,068.19	21,341.27
4	Expenses						
	Cost of materials consumed	2,423.01	2,509.93	3,517.60	4,932.94	6,133.04	9,692.94
	Purchase of stock-in-trade	300.58	460.82	104.23	761.40	185.64	2,844.51
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(219.72)	(76.22)	(282.70)	(295.94)	8.88	301.68
	Employee benefits expense	619.85	602.60	579.77	1,222.45	1,189.64	2,358.72
	Finance costs	264.99	258.43	321.44	523.42	591.13	1,158.00
	Depreciation and amortization expense	184.17	174.73	187.83	358.90	368.41	785.77
	Bad debts written off	-	537.13	-	537.13	-	1.71
	Other expenses	1,057.55	891.12	1,059.98	1,948.67	2,018.85	4,181.88
	Total Expenses	4,630.43	5,358.54	5,488.15	9,988.97	10,495.59	21,325.21
5	Profit/ (loss) before exceptional items and tax (3-4)	327.08	(276.48)	309.20	50.60	572.60	16.06
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	327.08	(276.48)	309.20	50.60	572.60	16.06
8	Tax expense						
	Current tax	-	-	79.28	-	118.28	-
	Deferred tax	(5.68)	(185.93)	(12.45)	(191.61)	18.54	(32.63)
	Income Tax related to earlier year	16.76	-	-	16.76	-	3.11
	Total Tax Expenses	11.08	(185.93)	66.83	(174.85)	136.82	(29.52)
9	Profit/ (loss) after tax for the period from continuing operations (7-8)	316.00	(90.55)	242.37	225.45	435.78	45.58
10	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-	-	-
13	Profit for the period (9+12)	316.00	(90.55)	242.37	225.45	435.78	45.58
14	Other comprehensive income, net of income tax						
	a) (i) items that will not be reclassified to profit or loss	0.55	0.55	(9.10)	1.10	(18.19)	2.20
	(ii) income tax relating to items that will not be reclassified to profit or loss	(0.16)	(0.15)	2.32	(0.31)	5.06	(0.61)
	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	0.39	0.40	(6.78)	0.79	(13.13)	1.59
15	Total comprehensive income for the period (13+14)	316.39	(90.15)	235.59	226.24	422.65	47.17



(Rupees in lakhs, except per share data)							
Sl No	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2019 (unaudited)	June 30, 2019 (unaudited)	September 30, 2018 (unaudited)	September 30, 2019 (unaudited)	September 30, 2018 (unaudited)	March 31, 2019 (audited)
16	Paid-up equity share capital	500.50	500.50	500.50	500.50	500.50	500.50
	Face value per share (Rs.)	1.00	1.00	1.00	1.00	1.00	1.00
17	Earning per share (Rs.) (not annualised) (for continuing operations)						
	- Basic	0.63	(0.18)	0.48	0.45	0.87	0.09
	- Diluted	0.63	(0.18)	0.48	0.45	0.87	0.09
18	Earning per share (Rs.) (not annualised) (for discontinuing operations)						
	- Basic	-	-	-	-	-	-
	- Diluted	-	-	-	-	-	-
19	Earning per share (Rs.) (not annualised) (for continuing and discontinuing operations)						
	- Basic	0.63	(0.18)	0.48	0.45	0.87	0.09
	- Diluted	0.63	(0.18)	0.48	0.45	0.87	0.09

Notes:

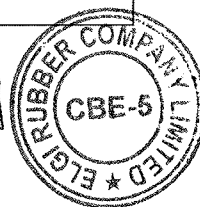
- 1 In accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above standalone financial results for the quarter and half year ended September 30, 2019 as reviewed and recommended by the Audit Committee of the Board, has been approved by the Board of Directors at its meeting held on November 14, 2019. The Statutory Auditors have expressed an unmodified opinion on these results.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (as amended) prescribed under Section 133 of the Companies Act, 2013.
- 3 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"
- 4 Figures for the corresponding quarters / periods ended have been regrouped wherever necessary.



5 Unaudited Standalone Balance Sheet as at September 30, 2019

(Rupees in lakhs)

Particulars	As at September 30, 2019	As at March 31, 2019
Assets		
Non-current assets		
Property, Plant and equipment	6,938.22	7,525.29
Capital work-in-progress	1,007.23	959.67
Investment property	-	-
Goodwill	-	-
Intangible assets	102.03	138.03
Intangible assets under development	-	-
Biological assets other than bearer plants	-	-
Financial assets		
i. Investments	5,633.94	5,441.79
ii. Trade receivables	-	-
iii. Loans	6,092.76	5,980.55
iv. Other financial assets	163.91	172.26
Deferred tax asset (Net)	1,297.19	1,096.37
Other non-current assets	1,364.69	1,332.97
Total non-current assets	22,599.97	22,646.93
Current assets		
Inventories	6,858.04	6,278.04
Financial assets		
i. Investments	-	-
ii. Trade receivables	6,176.95	6,822.38
iii. Cash and cash equivalents	247.54	109.18
iv. Bank balances other than (iii) above	2,211.19	2,430.07
v. Loans	35.76	28.30
vi. Other financial assets	3.35	3.35
Current tax assets (Net)	-	-
Other current assets	2,744.20	2,399.48
Total current assets	18,277.03	18,070.80
Total assets	40,877.00	40,717.73
Equity and Liabilities		
Equity		
Equity share capital	500.50	500.50
Other Equity	25,626.32	25,400.08
Total equity	26,126.82	25,900.58
Non current liabilities		
Financial liabilities		
i. Borrowings	4,594.29	5,075.01
ii. Trade payables	-	-
iii. Other financial liabilities (Net)	-	-
Provisions	-	1.47
Deferred tax liabilities (Net)	-	-
Other non-current liabilities	-	-
Total Non-current liabilities	4,594.29	5,076.48
Current liabilities		
Financial liabilities		
i. Borrowings	7,024.04	6,729.18
ii. Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	34.39	28.50
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,132.73	1,311.83
Other current liabilities	1,906.01	1,628.86
Provisions	58.72	42.30
Current tax liabilities (Net)	-	-
Total current liabilities	10,155.89	9,740.67
Total liabilities	14,750.18	14,817.15
Total equity and liabilities	40,877.00	40,717.73



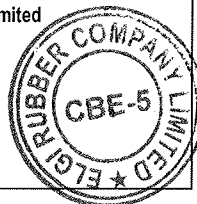
6 Statement of standalone cash flows for the period ended September 30, 2019

(Rupees in lakhs)

Particulars	Period ended September 30, 2019	Period ended September 30, 2018
Cash Flow from Operating activities		
Profit before income tax	50.60	572.60
Adjustments for		
Depreciation and amortisation expense	358.90	368.41
(Profit) / Loss on sale of fixed asset	(279.55)	(6.43)
Provision for fall in value of investments	-	-
Provision for doubtful debts and advances	-	-
Fair Value changes of investments considered to profit and loss	(192.15)	18.29
Interest received	(300.50)	(282.57)
Finance costs	523.42	591.13
Dividend Income	(43.83)	(46.95)
Operating profit before working capital changes	116.89	1,214.48
Change in operating assets and liabilities		
(Increase) / decrease in loans	(7.46)	(7.07)
(Increase) / decrease in other financial assets	8.35	22.68
(Increase) / decrease in inventories	(580.00)	(160.72)
(Increase) / decrease in trade receivables	645.43	(1,206.16)
(Increase) / decrease in Other assets	(208.37)	341.49
Increase / (decrease) in provisions and other liabilities	284.17	424.39
Increase / (decrease) in trade payables	(173.21)	402.17
Cash generated from operations	85.80	1,031.26
Income taxes paid (net of refunds)	(21.73)	(11.86)
Net cash from operating activities (A)	64.07	1,019.40
Cash Flow from Investing activities		
Purchase of Property, Plant and Equipment (including movements in CV)	(303.59)	(257.99)
Sale proceeds of Property, Plant and Equipment	799.75	18.66
(Purchase) / disposal proceeds of Investments	-	-
(Investments in) / Maturity of fixed deposits with banks	219.04	(116.75)
Loans to subsidiaries (net)	(112.21)	(925.15)
Interest income	127.87	33.06
Dividend Income	43.83	46.95
Net cash used in investing activities (B)	774.69	(1,201.22)
Cash Flow from Financing activities		
Proceeds from / (repayment of) long term borrowings	(480.72)	1,495.42
Proceeds from / (repayment of) short term borrowings	294.86	(760.29)
Finance costs	(514.38)	(577.34)
Dividend paid	(0.16)	(0.31)
Dividend transferred to Investor Education and Protection Fund	-	-
Net cash from / (used in) financing activities (C)	(700.40)	157.48
Net increase / (decrease) in cash and cash equivalents (A+B+C)	138.36	(24.34)
Cash and cash equivalents at the beginning of the financial year	109.18	123.13
Cash and cash equivalents at the end of the year	247.54	98.79
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	230.36	81.03
In demand deposits with original maturity of 3 months	-	-
Cash on hand	17.18	17.76
Total Cash and Cash equivalents	247.54	98.79

For Elgi Rubber Company Limited

Suresh Jagannathan
Director
DIN : 00011326



Place: Coimbatore

Date : November 14, 2019