



Elgi Rubber Company Limited

2000 Trichy Road • Coimbatore 641 005 • India • CIN : L25119TZ2006PLC013144
+91 (422) 232 1000 • info@in.elgirubber.com • www.elgirubber.com

7th February 2019

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

Dear Sir,

Sub : Submission of unaudited standalone and consolidated financial results for the quarter
and nine months ended 31st December 2018

Symbol : ELGIRUBCO

Series : EQ

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding the unaudited standalone and consolidated financial results for the quarter and nine months ended 31st December 2018 along with Limited review report, which was reviewed by the Audit committee and approved by the Board of Directors of the company at their meeting held on 7th February 2019.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Elgi Rubber Company Limited

A handwritten signature in black ink, appearing to read 'V Santhanakrishnan', written over a white background.

V Santhanakrishnan
Company Secretary

M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

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

Limited Review Report on the Consolidated financial results

1. We have reviewed the unaudited Consolidated financial results of Elgi Rubber Company Limited ("the Company") for the **Quarter and Nine months ended December 31, 2018**, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") read with SEBI circular dated July 5, 2016, which has been initiated by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting"(Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued as under and other accounting principles generally accepted in India. Our responsibility is to issue a report based on our review of these unaudited financial results.
2. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind-AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.S.Jagannathan & Visvanathan
Chartered Accountants
Firm Regn.no.0012095



M.V. Jaganathan
M.V.Jaganathan

Partner
Membership no.214178

Coimbatore
February 7, 2019

Head Office :

67A, "Sri Krishna Krupa", P&T Colony Main Road
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Phone : 91 422 2402365 / 2402848 / 2403861
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Branch Office :

23, "Vanjula", Arisikara Street,
Mylapore, Chennai - 600 004
Phone : 91 44 24640742 / 24933289 / 24939232
E-mail : rmugunth@gmail.com

M. S. Jagannathan & Visvanathan

CHARTERED ACCOUNTANTS

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

Limited Review Report on the Standalone financial results

1. We have reviewed the unaudited standalone financial results of Elgi Rubber Company Limited ("the Company") for the **Quarter and Nine months ended December 31, 2018**, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") read with SEBI circular dated July 5, 2016, which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued as under and other accounting principles generally accepted in India. Our responsibility is to issue a report based on our review of these unaudited financial results.
2. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind-AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.S.Jagannathan & Visvanathan
Chartered Accountants
Firm Regn.no.0012095



M.V. Jaganathan
M.V.Jaganathan

Partner
Membership no.214178

Coimbatore
February 7, 2019

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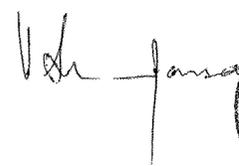
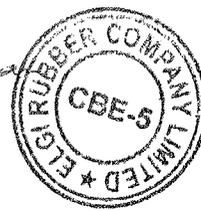
Telephone No.: 0422-2321000 Fax No.: 0422-2322222 E-mail Id: info@elgirubber.com Website: www.elgirubber.com

CIN: L25119TZ2006PLC013144

Statement of Consolidated unaudited financial results for the quarter and nine months ended December 31, 2018

(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2018 (unaudited)	September 30, 2018 (unaudited)	December 31, 2017 (unaudited)	December 31, 2018 (unaudited)	December 31, 2017 (unaudited)	March 31, 2018 (audited)
	Income from Operations						
1	Net Sales / Income from operations	10,434.47	9,606.51	9,071.02	29,922.46	27,358.92	37,913.42
2	Other Income (Net)	380.87	48.26	801.30	673.36	1,363.25	1,292.89
3	Total Income (1+2)	10,815.34	9,654.77	9,872.32	30,595.82	28,722.17	39,206.31
4	Expenses						
	Cost of materials consumed	3,490.28	5,449.72	4,768.24	13,451.05	13,440.59	17,284.35
	Purchase of stock-in-trade	1,247.61	485.63	143.06	1,911.44	342.25	1,789.72
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	263.19	(864.18)	(548.57)	(335.81)	(799.80)	(856.16)
	Employee benefits expense	2,114.92	1,882.06	1,759.22	5,810.86	5,559.70	7,388.51
	Finance costs	538.93	465.78	465.34	1,537.11	1,235.77	1,695.65
	Depreciation and amortization expense	490.48	462.93	439.36	1,405.70	1,306.72	1,797.86
	Excise duty on sales	-	-	-	-	262.26	262.26
	Other expenses	2,920.86	2,176.25	2,986.07	7,379.46	8,119.17	10,262.55
	Total Expenses	11,066.27	10,058.19	10,012.72	31,159.81	29,466.66	39,624.74
5	Profit/ (loss) before exceptional items and tax (3-4)	(250.93)	(403.42)	(140.40)	(563.99)	(744.49)	(418.43)
6	Exceptional items	-	-	(1.09)	-	(38.83)	(44.97)
7	Profit/ (loss) before tax (5+6)	(250.93)	(403.42)	(141.49)	(563.99)	(783.32)	(463.40)
8	Tax expense						
	Current tax	(110.85)	92.93	13.08	24.76	69.80	74.46
	Deferred tax	3.73	(12.45)	(69.74)	22.27	(93.27)	26.42
	Total Tax Expenses	(107.12)	80.48	(56.66)	47.03	(23.47)	100.88
9	Profit/ (loss) for the period from continuing operations (7-8)	(143.81)	(483.90)	(84.83)	(611.02)	(759.85)	(564.28)
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)	(143.81)	(483.90)	(84.83)	(611.02)	(759.85)	(564.28)
14	Other comprehensive income, net of income tax						
	(i) items that will not be reclassified to profit or loss	(9.09)	(9.10)	3.72	(27.28)	9.94	(36.37)
	(ii) income tax relating to items that will not be reclassified to profit or loss	2.53	2.32	(1.29)	7.59	(3.45)	12.73
	Total other comprehensive income, net of income tax	(6.56)	(6.78)	2.43	(19.69)	6.49	(23.64)
15	Total comprehensive income/ (loss) for the period (13+14)	(150.37)	(490.68)	(82.40)	(630.71)	(753.36)	(587.92)

(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2018 (unaudited)	September 30, 2018 (unaudited)	December 31, 2017 (unaudited)	December 31, 2018 (unaudited)	December 31, 2017 (unaudited)	March 31, 2018 (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	(0.29)	(0.97)	(0.17)	(1.22)	(1.52)	(1.13)
	- Diluted	(0.29)	(0.97)	(0.17)	(1.22)	(1.52)	(1.13)

Notes:

- In accordance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above consolidated financial results for the quarter and nine months ended December 31, 2018 as reviewed and recommended by the Audit Committee of the Board, has been approved by the Board of Directors at its meeting held on February 7, 2019, which were subjected to limited review by Statutory Auditors, who have expressed an unmodified audit opinion on these results.
- 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.
- Post the applicability of Goods and Services Tax (GST with effect from July 1, 2017, revenue from operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly, the revenue from operations for the nine months ended December 31, 2018 are not comparable with the corresponding previous nine months in the above financial results which are reported inclusive of excise duty.
- 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".
- Figures for the corresponding quarter / period ended have been regrouped wherever necessary.

Vishwanath



Elgi Rubber Company Limited

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Statement of Standalone unaudited financial results for the quarter and nine months ended December 31, 2018

(Rupees in lakhs, except per share data)

SI No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2018 (unaudited)	September 30, 2018 (unaudited)	December 31, 2017 (unaudited)	December 31, 2018 (unaudited)	December 31, 2017 (unaudited)	March 31, 2018 (audited)
	Income from Operations						
1	Net Sales / Income from operations	4,725.75	5,198.47	4,647.09	14,754.57	13,617.14	18,851.38
2	Other Income (Net)	192.06	172.23	452.29	554.19	976.48	1,181.73
3	Total Income (1+2)	4,917.81	5,370.70	5,099.38	15,308.76	14,593.62	20,033.11
4	Expenses						
	Cost of materials consumed	2,769.92	3,517.60	2,807.50	8,902.96	8,939.15	11,839.73
	Purchase of stock-in-trade	35.55	104.23	109.67	221.19	236.63	352.16
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	105.51	(282.70)	(71.92)	114.39	(931.09)	(704.45)
	Employee benefits expense	558.45	579.77	583.81	1,748.09	1,717.60	2,207.76
	Finance costs	330.39	321.44	225.37	921.52	719.69	974.16
	Depreciation and amortization expense	206.29	187.83	180.50	574.70	530.61	730.25
	Excise duty on sales	-	-	-	-	262.26	262.26
	Other expenses	1,357.90	633.33	1,161.63	2,699.51	2,879.81	3,994.83
	Total Expenses	5,364.01	5,061.50	4,996.56	15,182.36	14,354.66	19,656.70
5	Profit/ (loss) before exceptional items and tax (3-4)	(446.20)	309.20	102.82	126.40	238.96	376.41
6	Exceptional items	-	-	(1.09)	-	(38.83)	(44.97)
7	Profit before tax (5+6)	(446.20)	309.20	101.73	126.40	200.13	331.44
8	Tax expense						
	Current tax	(93.08)	79.28	8.52	25.20	59.76	58.00
	MAT Credit	(19.94)	-	-	(19.94)	-	(6.18)
	Deferred tax	3.73	(12.45)	(69.74)	22.27	(93.27)	86.63
	Total Tax Expenses	(109.29)	66.83	(61.22)	27.53	(33.51)	138.45
9	Profit for the period from continuing operations (7-8)	(336.91)	242.37	162.95	98.87	233.64	192.99
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 (11+12)	(336.91)	242.37	162.95	98.87	233.64	192.99
14	Other comprehensive income, net of income tax						
	(i) items that will not be reclassified to profit or loss	(9.09)	(9.10)	3.72	(27.28)	9.94	(36.37)
	(ii) income tax relating to items that will not be reclassified to profit or loss	2.53	2.32	(1.29)	7.59	(3.45)	12.73
	Total other comprehensive income, net of income tax	(6.56)	(6.78)	2.43	(19.69)	6.49	(23.64)
15	Total comprehensive income for the period (13+14)	(343.47)	235.59	165.38	79.18	240.13	169.35




(Rupees in lakhs, except per share data)

Sl No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2018 (unaudited)	September 30, 2018 (unaudited)	December 31, 2017 (unaudited)	December 31, 2018 (unaudited)	December 31, 2017 (unaudited)	March 31, 2018 (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	(0.67)	0.48	0.33	0.20	0.47	0.39
	- Diluted	(0.67)	0.48	0.33	0.20	0.47	0.39

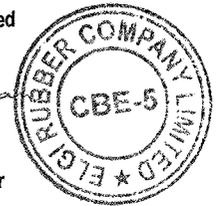
Notes:

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- 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"
- Figures for the corresponding quarter / period ended have been regrouped wherever necessary.

For Elgi Rubber Company Limited



Sudarsan Varadaraj
Chairman & Managing Director
DIN : 00133533



Place: Coimbatore

Date : February 7, 2019