

Elgi Rubber Company Limited

CIN: L25119TZ2006PLC013144

Regd. Office: Super A Unit, Coimbatore Private Industrial Estate, Kuruchi, Coimbatore - 641021, Tamilnadu
Telephone No.: 0422-2321000 Fax No.: 0422-2322222 E-mail Id: info@in.elgirubber.com Website: www.elgirubber.com

Statement of Standalone unaudited financial results for the quarter ended June 30, 2024

(Rupees in lakhs, except per share data)

SI No	Particulars	Quarter ended			Year ended
		June 30, 2024 (unaudited)	March 31, 2024 (audited)	June 30, 2023 (unaudited)	March 31, 2024 (audited)
	Income				
1	Revenue from operations	5,363.26	5,128.91	4,730.76	21,193.07
2	Other Income (Net)	979.03	555.25	766.17	1,839.54
3	Total Income (1+2)	6,342.29	5,684.16	5,496.93	23,032.61
4	Expenses				
	Cost of materials consumed	2,889.38	2,795.42	2,837.26	11,210.35
	Purchase of stock-in-trade	74.24	111.33	42.16	507.47
	Changes in Inventories of Finished Goods, Stock-in-Trade & Work-in-progress	(148.81)	(20.79)	(291.53)	(184.47)
	Employee benefits expense	611.06	537.03	580.17	2,432.33
	Finance costs	395.46	346.34	353.34	1,476.90
	Depreciation and amortization expense	261.98	240.81	263.25	1,216.00
	Other expenses	1,504.75	1,524.10	1,231.02	5,577.98
	Total Expenses	5,588.06	5,534.24	5,015.67	22,236.56
5	Profit/ (loss) before exceptional items and tax (3-4)	754.23	149.92	481.26	796.05
6	Exceptional items	-	251.55	-	1,097.16
7	Profit before tax (5+6)	754.23	401.47	481.26	1,893.21
8	Tax expense				
	Current tax	-	(110.00)	-	50.00
	Deferred tax	9.57	72.49	(9.12)	50.46
	Income Tax related to earlier year	-	-	-	-
	Total Tax Expenses	9.57	(37.51)	(9.12)	100.46
9	Profit/ (loss) after tax for the period from continuing operations (7-8)	744.66	438.98	490.38	1,792.75
10	Profit / (Loss) from discontinued operations	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-
13	Profit for the period (9+12)	744.66	438.98	490.38	1,792.75
14	Other comprehensive income, net of income tax				
	a) (i) items that will not be reclassified to profit or loss	6.44	(100.95)	7.91	(77.22)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(1.62)	25.41	(1.99)	19.44
	b) (i) items that will be reclassified to profit or loss	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income, net of income tax	4.82	(75.54)	5.92	(57.78)
15	Total comprehensive income for the period [Comprising Profit / (Loss) and Other Comprehensive Income] (13+14)	749.48	363.44	496.30	1,734.97




SI No	Particulars	Quarter ended			Year ended	
		June 30, 2024 (unaudited)	March 31, 2024 (audited)	June 30, 2023 (unaudited)	March 31, 2024 (audited)	
16	Paid-up equity share capital	500.50	500.50	500.50	500.50	
	Face value per share (Rs.)	1.00	1.00	1.00	1.00	
17	Earning per share (Rs.) (not annualised) (for continuing operations)					
	- Basic	1.49	0.88	0.98	3.58	
	- Diluted	1.49	0.88	0.98	3.58	
18	Earning per share (Rs.) (not annualised) (for discontinuing operations)					
	- Basic	-	-	-	-	
	- Diluted	-	-	-	-	
19	Earning per share (Rs.) (not annualised) (for continuing and discontinuing operations)					
	- Basic	1.49	0.88	0.98	3.58	
	- Diluted	1.49	0.88	0.98	3.58	

Notes:

- 1 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2024 and subjected to limited review by the statutory auditor of the Company. The statutory auditor have expressed an unmodified opinion on these results.
- 2 The above unaudited standalone results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Reversal of interest income recognized during the current quarter from the wholly owned subsidiaries, on account of uncertainty of its recoverability
- 4 Depreciation has not been charged on certain movable assets at Sriperumbudur factory, for the period April to June 2024, due to the process change that has to be implemented.
- 5 The company is engaged primarily in only one segment of providing solutions to the Rubber industry. Hence there are no reportable segments as per Ind AS 108 "Operating Segments".
- 6 The figures for the quarter ended March 31, 2024, are the balancing figures between audited figures of the full financial year ended March 31, 2024 and published year-to-date
- 7 The previous period figures have been regrouped / reclassified wherever necessary.

For Elgi Rubber Company Limited



Sudarsan Varadaraj

Sudarsan Varadaraj
Chairman & Managing Director
DIN : 00133533

Place: Coimbatore
Date : 12th August 2024

Elgi Rubber Company Limited

CIN: L25119TZ2006PLC013144

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Statement of Consolidated unaudited financial results for the quarter ended June 30, 2024

(Rupees in lakhs, except per share data)

SI No	Particulars	Quarter ended		Year ended	
		June 30, 2024 (unaudited)	March 31, 2024 (audited)	June 30, 2023 (unaudited)	March 31, 2024 (audited)
	Income				
1	Revenue from operations	9,654.29	9,508.65	9,532.54	38,644.54
2	Other Income (Net)	1,163.67	520.19	1,007.10	2,241.62
3	Total Income (1+2)	10,817.96	10,028.84	10,539.64	40,886.16
	Expenses				
	Cost of materials consumed	4,335.48	3,783.49	4,506.59	16,687.74
	Purchase of stock-in-trade	74.24	121.77	98.62	1,207.47
	Changes in Inventories of finished goods, stock-in-trade & work-in-progress	(6.41)	217.19	(353.34)	(34.27)
	Employee benefits expense	1,461.40	1,817.74	1,129.29	5,789.69
	Finance costs	713.44	648.82	640.54	2,544.09
	Depreciation and amortization expense	389.14	394.30	445.94	1,910.82
	Other expenses	3,309.46	3,372.12	3,464.54	12,506.73
	Total Expenses	10,276.75	10,355.43	10,032.18	40,612.27
5	Profit/ (loss) before exceptional items and tax (3-4)	541.21	(326.59)	507.46	273.89
6	Exceptional items	1,508.02	251.55	-	1,097.16
7	Profit before tax (5+6)	2,049.23	(75.04)	507.46	1,371.05
	Tax expense				
	Current tax	11.25	(66.47)	9.93	106.05
	Deferred tax	9.57	161.71	(9.12)	98.89
	Income Tax related to earlier year	-	-	-	-
	Total Tax Expenses	20.82	95.24	0.81	204.94
9	Profit/ (loss) after tax for the period from continuing operations (7-8)	2,028.41	(170.28)	506.65	1,166.11
10	Profit / (Loss) from discontinued operations	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-
12	Profit / (Loss) from discontinued operations (after tax) (10-11)	-	-	-	-
13	Profit/ (loss) for the period (9+12)	2,028.41	(170.28)	506.65	1,166.11
14	Other comprehensive income, net of income tax				
	a) (i) items that will not be reclassified to profit or loss	6.44	(100.95)	7.91	(77.22)
	(ii) income tax relating to items that will not be reclassified to profit or loss	(1.62)	25.41	(1.99)	19.44
	b) (i) items that will be reclassified to profit or loss	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income, net of income tax	4.82	(75.54)	5.92	(57.78)
15	Total comprehensive income for the period (Comprising Profit/ Loss) and other Comprehensive Income for the period) (13+14)	2,033.23	(245.82)	512.57	1,108.33

V. J. Jagan



SI No	Particulars	Quarter ended			Year ended
		June 30, 2024 (unaudited)	March 31, 2024 (audited)	June 30, 2023 (unaudited)	March 31, 2024 (audited)
16	Paid-up equity share capital	500.50	500.50	500.50	500.50
	Face value per share (Rs.)	1.00	1.00	1.00	1.00
17	Earning per share (Rs.) (not annualised) (for continuing operations)				
	- Basic	4.05	(0.34)	1.01	2.33
	- Diluted	4.05	(0.34)	1.01	2.33
18	Earning per share (Rs.) (not annualised) (for discontinued operations)				
	- Basic	-	-	-	-
	- Diluted	-	-	-	-
19	Earning per share (Rs.) (not annualised) (for continuing and discontinued operations)				
	- Basic	4.05	(0.34)	1.01	2.33
	- Diluted	4.05	(0.34)	1.01	2.33

Notes:

- 1 In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above unaudited consolidated financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2024 and subjected to limited review by the statutory auditor of the Company. The statutory auditor have expressed an unmodified opinion on these results.
- 2 The above unaudited consolidated results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 Exceptional item includes profit on sale of assets.
- 4 Depreciation has not been charged on certain movable assets at Sriperumbudur factory, for the period April to June 2024, due to the process change that has to be implemented.
- 5 The company is engaged primarily in only one segment of providing solutions to the Rubber industry. Hence there are no reportable segments as per Ind AS 108 "Operating Segments".
- 6 The above results 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 Resources BV (step down wholly owned subsidiary)
 - b. Elgi Rubber Company BV (step down wholly owned subsidiary)
 - vii. Pincott International Pty Limited, Australia
- 7 The figures for the quarter ended March 31, 2024, are the balancing figures between audited figures of the full financial year ended March 31, 2024 and published year-to-date
- 8 The previous period figures have been regrouped / reclassified wherever necessary.

For Elgi Rubber Company Limited



Sudarsan Varadraj

Sudarsan Varadraj

Chairman & Managing Director

DIN : 00133533

Place: Coimbatore

Date : 12th August 2024