



Elgi Rubber Company Limited

Super A Unit • Coimbatore Private Industrial Estate • Kuruchi • Coimbatore 641 021 • India • CIN:L25119TZ2006PLC013144,
+91 (422) 432 1000 • info@in.elgirubber.com • www.elgirubber.com

Ref: ERCL/SEC/2025/FEB/02

13th February 2025

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 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, 13th February, 2025, had inter alia considered and approved the following matters:

1. Approval for reversal of the interest receivable from wholly owned subsidiaries recognized during the quarter ended December 31, 2024

Based on the recommendation of the Audit Committee, the Board of Directors have approved for reversal of the interest on the loans and advances, in aggregate amounting to Rs.65.53 million, receivable from the following overseas wholly-owned subsidiaries to the Company during the quarter ended 31st December, 2024 as per the details given below:

| Sl. No. | Name of the wholly-owned subsidiary | Amount of reversal of interest recognized during QY 31-12-2024 |
|---------|---|--|
| 1 | Borrachas e Equipamentos Elgi Ltda, Brazil | 42.07 million |
| 2 | Elgi Rubber Company Holdings B.V, The Netherlands | 15.94 million |
| 3 | Elgi Rubber Company LLC, USA | 7.52 million |

Further, based on the recommendation and approval of the Audit Committee, the Board of Directors has approved to enter into a supplementary agreement with the above overseas wholly owned subsidiaries for the purpose of reversal of the interest on the loans and advances receivable from the above overseas wholly-owned subsidiaries to the Company for the period up to 30th September, 2026, subject to the applicable laws.

The disclosure required under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is given as “Annexure-A”.



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2. Approval of Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 2024

Pursuant to Regulation 33 of the Listing regulations, we enclose herewith the unaudited financial results (standalone & consolidated) for the quarter and nine months ended 31st December, 2024 along with the Limited Review Report issued by the Statutory Auditor dated 13th February, 2025. Further, it is informed that the Statutory Auditors have expressed an unmodified opinion in this regard.

Pursuant to Regulation 47 of the Listing Regulations, the extract of the consolidated unaudited financial results for the quarter and nine months ended 31st December, 2024 along with the Quick Response code will be published in the prescribed format in English and Tamil language newspapers within the prescribed time. The above financial results will also be made available on the Company's website www.elgirubber.com

The Meeting commenced on 11:00 AM (IST) and concluded at 01:10 PM (IST).

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Elgi Rubber Company Limited

FAIZUR REHMAN
ALLAUDEEN

Digitally signed by FAIZUR
REHMAN ALLAUDEEN
Date: 2025.02.13 13:25:55
+05'30'

Faizur Rehman Allaudeen
Company Secretary
M. No. 70055

Encl: As above



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ANNEXURE-A

DISCLOSURE REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND THE SEBI CIRCULAR NO.CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015 READ WITH SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 DATED JULY 13, 2023

| | | |
|----|--|--|
| a. | Details and reasons for restructuring | <p>Based on the recommendation of the Audit Committee, the Board of Directors have approved for reversal of the interest receivable on the loans and advances, in aggregate amounting to Rs.65.53 million, from the following overseas wholly-owned subsidiaries to the Company recognized during the QY 31st December, 2024,</p> <p>Elgi Rubber Company LLC, USA (Rs 7.52 mn)</p> <p>Borrachas e Equipamentos Elgi Ltda, Brazil (Rs.42.07 mn)</p> <p>Elgi Rubber Company Holdings B.V., The Netherlands (Rs.15.94 mn)</p> <p>Further, based on the recommendation and approval of the Audit Committee, the Board of Directors has approved to enter into a supplementary agreement with the above overseas wholly owned subsidiaries for the purpose of reversal of the interest on the loans and advances receivable from the above overseas wholly-owned subsidiaries to the Company for the period up to 30th September, 2026, subject to the applicable laws.</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.65.53 million, payable by Elgi Rubber Company LLC, USA; Borrachas e Equipamentos Elgi Ltda, Brazil; Elgi Rubber Company Holdings B.V., The Netherlands, recognized during the quarter ended 31.12.2024 and the proposed reversal of interest for the period up to 30th September, 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 | <p>There is no benefit to the promoter/promoter group/group companies due to the above</p> |



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| | group/group companies from such proposed restructuring | reversal of interest on the loans and advances for the quarter ended 31.12.2024 and for the period up to 30.09.2026. |
| d. | Brief details of change in shareholding pattern (if any) of all entities | There will be no change in shareholding pattern of the Company or its wholly owned subsidiaries or any other entity due to the above reversal of interest on the loans and advances. |