



ISO 9001 : 2008

Indag Rubber Limited

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E-mail : info@indagrubber.com, **Website :** www.indagrubber.com, **CIN-L74899DL1978PLC009038**

Works : Village Jhiriwala, Tehsil, Nalagarh, Distt. Solar, Himachal Pradesh - 174101, India
Phone : 09318757174.

November 10, 2017

The Bombay Stock Exchange
Phiroze Jeejeebhoy Towers,
Dalal Towers
Mumbai-400001

(Company code 1321)
(Scrip code-509162)

Sub: Submission of Financial Results for the quarter and half year ended September 30, 2017

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find Audited Financial Results for the quarter and half year ended September 30, 2017 along with the Statutory Audit Report which were approved by the Board of Directors in their meeting held on the November 10, 2017.

This is for your information and records.

Thanking you.

Yours faithfully,
For **Indag Rubber Limited**


Manali D. Bijlani
Company Secretary

Indag Rubber Limited

CIN : L74899DL1978PLC009038

Regd. Office: 11, Community Centre, Saket, New Delhi-110017

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Statement of Standalone audited financial results for the quarter and six months ended 30 September, 2017

Particulars	(Rs. in lakh)					
	Quarter ended			Six months ended		
	30.09.2017 (audited)	30.09.2016 (Refer note 4)	30.06.2017 (unaudited)	30.09.2017 (audited)	30.09.2016 (Refer note 4)	30.09.2016 (Refer note 4)
Revenue from operations	4,112.92	4,497.21	3,828.47	7,941.39	9,882.12	9,882.12
Other income	122.83	187.88	239.51	362.34	317.39	317.39
Total income	4,235.75	4,685.09	4,067.98	8,303.73	10,199.51	10,199.51
Expenses						
Cost of materials consumed	3,197.18	2,641.91	1,350.51	4,547.69	5,459.48	5,459.48
Purchase of stock in trade	3.18	6.41	1.12	4.30	13.78	13.78
Changes in inventories of finished goods, stock-in-trade and work in progress	(595.33)	(323.97)	1,208.78	613.45	(426.32)	(426.32)
Excise duty on sale of goods	-	451.90	386.93	386.93	966.03	966.03
Employee benefits expense	382.80	496.78	384.82	767.62	987.33	987.33
Depreciation and amortisation expense	80.80	72.12	69.60	150.40	142.23	142.23
Finance costs	5.99	6.30	5.62	11.61	11.60	11.60
Other expenses	615.40	645.12	433.33	1,048.73	1,420.76	1,420.76
Total expenses	3,690.02	3,996.57	3,840.71	7,530.73	8,574.89	8,574.89
Profit before tax	545.73	688.52	227.27	773.00	1,624.62	1,624.62
Tax expense						
Current tax	162.05	172.00	53.30	215.35	471.40	471.40
Deferred tax	7.81	40.28	21.64	29.45	38.56	38.56
Income tax adjustment for earlier years	-	1.14	-	-	1.14	1.14
Total Tax expense	169.86	213.42	74.94	244.80	511.10	511.10
Profit after tax	375.87	475.10	152.33	528.20	1,113.52	1,113.52
Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Gain/(loss) on change in fair valuation of equity instruments	(5.62)	(61.89)	35.30	29.68	176.91	176.91
Gain/(loss) on sale of equity and equity related instruments	11.45	288.36	(1.24)	10.21	290.65	290.65
Remeasurement impact of defined benefit obligation	(1.06)	-	-	(1.06)	-	-
Income tax relating to items that will not be reclassified to profit or loss	-	7.72	-	-	7.72	7.72
a. Current tax	(0.37)	-	-	-	-	-
b. Deferred tax	-	-	-	(0.37)	-	-



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Other Comprehensive Income (net of tax)	5.14	218.75	34.06	39.20	459.84
Total Comprehensive Income for the period	381.01	693.85	186.39	567.40	1,573.36
Paid-up equity share capital (Face value Rs. 2 each)	525.00	525.00	525.00	525.00	525.00
Earnings per share (of Rs. 2/- each)					
Basic (in Rs)	1.43	1.81	0.58	2.01	4.24
Diluted (In Rs)	1.43	1.81	0.58	2.01	4.24

Notes:-

- The above audited Financial Results were reviewed by the Audit Committee on November 09, 2017, which were approved by the Board of Directors in the meeting held on November 10, 2017 and audit of the same has been carried out by the Statutory auditors.
- The Company has adopted Indian Accounting Standards ("Ind AS") from 1 April 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 -Interim Financial Reporting prescribed under Section 133 of the Companies Act 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The date of transition to Ind AS is 1 April, 2016.
- Board of Directors has approved Interim Dividend of Rs. 0.90 per equity share of Rs 2/- each in the meeting held on 10th November, 2017. Interim Dividend will be paid to those Members, whose name appears in the Register of Members of the Company as on 24th November, 2017.
- The Ind AS compliant financial results, pertaining to quarter and six months ended September 30, 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair results of the Company in accordance with Ind AS.
- The Statement does not include Ind AS compliant statement of results and statement of assets and liabilities for the previous year ended March, 31 2017, as the same is not mandatory as per SEBI's circular dated July, 05 2016.
- Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July 2017, Central Excise, Value Added Tax (VAT) etc, have been replaced by GST. In accordance with Ind AS-18 on Revenue and Schedule III of the Companies Act, 2013, these are not included in Gross Revenue from sale of products and services for applicable periods. In view of the aforesaid restructuring of indirect taxes, Gross Revenue from sale of products and services and excise duty for the quarter and six months ended 30th September, 2017 are not strictly comparable with the previous periods.



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Statement of Standalone audited financial results for the quarter and six months ended 30 September, 2017

7. The reconciliation of net profit for the quarter and six months ended 30 September, 2016 as per Ind AS to that reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as follows:

Particulars	For the quarter ended 30.09.2016	For the six months ended 30.09.2016
Net Profit as per Indian GAAP	648.73	1,227.88
Adjustments on account of application of Ind AS:		
- Impact of fair valuation of financial assets and financial liabilities	102.38	145.16
- Income tax adjustment for other comprehensive income	7.72	7.72
- Deferred tax impact	(20.20)	(21.62)
Gain on sale of equity as per Indian GAAP transferred to Other Comprehensive income	(263.53)	(245.62)
Net Profit as per Ind AS (before Other Comprehensive Income)	475.10	1,113.52
Other Comprehensive Income (net of tax)		
Fair valuation of equity instruments	(61.89)	176.91
Gain on sale of equity and equity related instruments	280.64	282.93
Total Comprehensive Income as per Ind AS	693.85	1,573.36

(Rs in Lakh)

8. As the Company has only one operating segment, disclosure under Ind AS 108 on "Operating Segments" is not applicable.



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Statement of Standalone audited financial results for the quarter and six months ended 30 September, 2017

Indag Rubber Limited	
Statement of Assets and Liabilities	
Particulars	(Rs. in lakh)
ASSETS	As at Sept 30, 2017
Non-current assets	
a. Property, plant and equipment	2,973.50
b. Capital work-in-progress	3.50
c. Intangible assets	24.42
d. Financial assets	
i. Investments	8,422.32
ii. Loans	6.91
iii. Other financial assets	81.86
e. Income tax assets (net)	20.00
f. Other non-current assets	16.81
Total non-current assets	11,549.32
Current assets	
a. Inventories	3,071.85
b. Financial assets	
i. Investments	1,589.11
ii. Trade receivables	2,821.12
iii. Cash and cash equivalents	198.10
iv. Bank balances other than (iii) above	157.31
v. Loans	28.54
vi. Other financial assets	506.20
c. Income tax assets(Net)	63.77
d. Other current assets	321.19
Total current assets	8,757.19
Total assets	20,306.51



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Statement of Standalone audited financial results for the quarter and six months ended 30 September, 2017

Particulars	As at Sept 30, 2017
EQUITY AND LIABILITIES	
Equity	
a. Equity share capital	525.00
b. Other equity	17,202.06
Total Equity	17,727.06
Liabilities	
Non-current liabilities	
Deferred tax liabilities (Net)	419.10
Total non-current liabilities	419.10
Current liabilities	
a. Financial liabilities	
i. Trade payables	1,606.21
ii. Other financial liabilities	238.30
b. Provisions	88.42
c. Current tax liabilities (Net)	47.90
d. Other current liabilities	179.52
Total current liabilities	2,160.35
Total Liabilities	2,579.45
Total equity and liabilities	20,306.51

For Indag Rubber Ltd.

For Indag Rubber Limited

Whole Time Director
(Whole-Time Director)

Place : New Delhi

Dated : 10/11/2017



KHANNA & ANNADHANAM

CHARTERED ACCOUNTANTS

706, AKASH DEEP, 26-A, BARAKHAMBHA ROAD
NEW DELHI - 110 001

Auditor's Report On Quarterly Financial Results and Year to Date Results of Indag Rubber Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors Indag Rubber Limited

We have audited the accompanying statement of quarterly standalone financial results of Indag Rubber Limited for the quarter ended 30 September 2017 and the year to date results for the period 1 April 2017 to 30 September 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard. The quarterly financial results are the derived figures between the audited figures in respect of the six-months period ended September 30, 2017 and the published period-to-date figures up to June 30, 2017 being the date of the end of the first quarter of the current financial year, which were subject to limited review. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30 September 2016 including the reconciliation of profit under Ind AS of the corresponding quarter and six months ended 30 September 2016 with profit reported under previous GAAP as reported in these financial results have been approved by Company's Board of Directors but have not been subjected to audit by us.

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion, and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:



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Khanna & Annadhanam

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and

(ii) give a true and fair view of the net profit and total comprehensive income and other financial information for the quarter ended 30 September 2017 as well as the year to date results for the period from 1 April 2017 to 30 September 2017.

For Khanna & Annadhanam

Chartered Accountants

(Firm Regn. No. 001297N)

S. Sanjeev

(Sanjeev Srivastava)

Partner

Membership No.502238



Place: New Delhi.

Date : November 10, 2017