



ISO 9001 : 2008

Indag Rubber Limited

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October 24, 2016

The Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001

Ref. File No- **(Comp. Code. 509162)**

Sub: Submission of Financial Results for the quarter and half year ended September 30, 2016

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, 2016 along with the Statutory Audit Report which were approved by the Board of Directors in their meeting held on the October 24, 2016.

This is for your information and records.

Thanking you.

Yours faithfully,
For Indag Rubber Limited


Manali D. Bijlani
Company Secretary

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

To
**Board of Directors of
Indag Rubber Limited,**

1. We have audited the quarterly financial results of Indag Rubber Limited ('the Company') for the quarter ended September 30, 2016 and the period-to-date results for the six-month period ended September 30, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are the derived figures between the audited figures in respect of the six-month period ended September 30, 2016 and the published period-to-date figures up to June 30, 2016, being the date of the end of the first quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended September 30, 2016 and year to date ended September 30, 2016 have been prepared on the basis of the financial results for the quarter ended June 30, 2016, the audited interim financial statements as at end for the six-month period ended September 30, 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the quarter ended June 30, 2016 which were prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the interim financial statements as at and for the six-month period ended September 30, 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. ~~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.~~
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the period to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended September 30, 2016 and for the six-month period ended September 30, 2016.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended September 30, 2016 represent the derived figures between the audited figures in respect of the six-month period ended September 30, 2016 and the published period-to-date figures up to June 30, 2016, being the date of the end of the first quarter of the current financial year, which were subjected to a limited review as stated



S.R. BATLIBOI & CO. LLP

Chartered Accountants

in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005



per Anil Gupta

Partner

Membership No.: 87921

Place : New Delhi

Date : October 24, 2016





INDAG RUBBER LIMITED

CIN: L74899DL1978PLC009038

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

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PART I

Statement of Standalone Financial Results for the Quarter and Six months ended 30/09/2016

S. NO.	Particulars	For the Quarter ended		For the Six Months ended		For the Year ended	
		(30/09/2016)	(30/06/2016)	(30/09/2015)	(30/09/2016)	(30/09/2015)	(31/03/2016)
		Audited	Unaudited	Audited	Audited	Audited	Audited
1	Income from operations						
	a) Net sales/income from operations (Net of excise duty)	4,052.19	4,880.26	7,100.39	8,932.45	13,507.12	25,280.22
	b) Other operating income	-0.21	1.48	3.07	1.27	9.31	39.27
	Total income from operations (net)	4,051.98	4,881.74	7,103.46	8,933.72	13,516.43	25,319.49
2	Expenses						
	a) Cost of materials consumed	2,641.91	2,817.57	4,410.14	5,459.48	8,332.61	15,034.84
	b) Purchase of stock in trade	6.41	7.37	11.93	13.78	15.39	23.36
	c) Change in inventories of finished goods, work-in-progress and stock in trade	(323.97)	(102.35)	(15.44)	(426.32)	(65.17)	10.95
	d) Employee benefits expenses	496.78	490.55	564.57	987.33	1,050.70	2,101.66
	e) Depreciation and amortization expense	72.12	70.11	68.08	142.23	132.73	275.87
	f) Other expenses	651.68	785.48	901.58	1,437.16	1,795.84	3,522.87
	Total Expenses	3,544.93	4,068.73	5,940.86	7,613.66	11,262.10	20,969.55
3	Profit from operations before other income, finance cost and exceptional items (1-2)	507.05	813.01	1,162.60	1,320.06	2,254.33	4,349.94
4	Other income	348.92	67.70	129.33	416.62	264.64	468.32
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	855.97	880.71	1,291.93	1,736.68	2,518.97	4,818.26
6	Finance cost	6.30	5.30	6.34	11.60	10.47	29.42
7	Profit from ordinary activities after finance cost but before exceptional items(5-6)	849.67	875.41	1,285.59	1,725.08	2,508.50	4,788.84
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	849.67	875.41	1,285.59	1,725.08	2,508.50	4,788.84
10	Tax expense	200.94	296.26	421.68	497.20	841.16	1,591.39
11	Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	648.73	579.15	863.91	1,227.88	1,667.34	3,197.45
12	Paid-up equity share capital (Face value Rs.2/- per share) (P. Y. Face value Rs. 10/- per share)	525.00	525.00	525.00	525.00	525.00	525.00
13	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	15,187.46
14	Earnings per share						
	-Basic	2.47	2.21	3.29	4.68	6.35	12.18
	-Diluted	2.47	2.21	3.29	4.68	6.35	12.18

SL No.	Particulars	(Rs. in lacs)	
		As at 30.09.2016 Audited	As at 31.03.2016 Audited
A	Equity and liabilities		
	(1) Shareholder's funds		
	(a) Share capital	525.00	525.00
	(b) Reserves and surplus	15,941.43	15,187.46
	Sub-total - Shareholders' funds	16,466.43	15,712.46
	(2) Non-current liabilities		
	(a) Deferred tax liabilities (net)	278.93	261.97
	(b) Long-term provisions	-	-
	Sub-total - Non-current liabilities	278.93	261.97
	(3) Current liabilities		
(a) Trade payables	1,019.76	1,085.09	
(b) Other current liabilities	1,179.27	1,494.47	
(c) Short-term provisions	199.10	116.15	
Sub-total - Current liabilities	2,398.13	2,695.71	
	TOTAL - EQUITY AND LIABILITIES	19,143.49	18,670.14
B	Assets		
	(1) Non-current assets		
	(a) Fixed assets		
	Tangible	3,148.78	2,744.59
	Intangible	12.28	6.38
	Capital Work In Progress	29.07	428.75
	(b) Long Term Loans and advances	108.53	122.96
	(c) Non Current Investments	5,284.75	5,370.23
	(d) Other non-current assets	5.56	4.01
	Sub-total - Non-current assets	8,588.97	8,676.92
	(2) Current assets		
	(a) Current investments	3,354.58	2,969.40
	(b) Inventories	3,336.86	2,935.06
	(c) Trade receivables	2,716.38	3,011.70
	(d) Cash and bank balances	434.60	431.27
	(e) Short Term Loans and advances	681.69	610.41
(f) Other current assets	30.41	35.38	
Sub-total - Current assets	10,554.52	9,993.22	
	TOTAL - ASSETS	19,143.49	18,670.14

Notes:

- The above results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their meeting held on 24th October, 2016. The above results are extracts from financial statements for the Quarter and Six months ended 30th September, 2016.
- The Company has mainly one primary business segment. Hence, no separate segment wise information of revenue, results and capital employed is given.
- Board of Directors has approved Interim Dividend of Rs. 0.90 per equity share of Rs 2/- each in the meeting held on 24th October, 2016. Interim Dividend will be paid to those Members, whose name appears in the Register of Members of the Company as on 11th November, 2016.
- The figures for the quarter ended September 30, 2016 are the balancing figures between the audited figures for six-month period ended September 30, 2016 and the published period-to-date figures upto first quarter of the corresponding year.
- Previous year/period's figures have been regrouped where ever necessary to conform to this year's/period's classification.

Place: New Delhi
Date: October 24, 2016

For Indag Rubber Limited

For Indag Rubber Ltd.
(Whole Time Director)
Kewal Kumbha
Whole Time Director