

Statement of Standalone Unaudited financial results for the quarter and nine months ended 31st December, 2017

(Rs. in lakh)

Particulars	For the quarter ended			For the nine months ended		
	31.12.2017 (Unaudited)	30.09.2017 (Audited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2016 (Unaudited)
Income						
Revenue from operations	4,435.19	4,112.92	5,018.19	12,376.58	14,900.31	
Other income	92.53	122.83	135.17	454.87	452.56	
Total income	4,527.72	4,235.75	5,153.36	12,831.45	15,352.87	
Expenses						
Cost of materials consumed	2,768.96	3,197.18	2,712.33	7,316.65	8,171.81	
Purchase of stock in trade	6.68	3.18	5.99	10.98	19.77	
Changes in inventories of finished goods, stock-in-trade and work in progress	(6.45)	(595.33)	33.69	607.00	(392.63)	
Excise duty on sale of goods	-	-	526.76	386.93	1,492.79	
Employee benefits expense	400.09	382.80	477.43	1,167.71	1,464.76	
Depreciation and amortisation expense	77.99	80.80	77.15	228.39	219.38	
Finance costs	5.32	5.99	5.26	16.93	16.86	
Other expenses	598.81	615.40	649.08	1,647.54	2,069.84	
Total expenses	3,851.40	3,690.02	4,487.69	11,382.13	13,062.58	
Profit before tax	676.32	545.73	665.67	1,449.32	2,290.29	
Tax expense						
Current tax	237.83	162.05	168.22	453.18	639.62	
Deferred tax	(45.47)	7.81	34.42	(16.02)	72.98	
Income tax adjustment for earlier years	15.89	-	0.12	15.89	1.26	
Total Tax expense	208.25	169.86	202.76	453.05	713.86	
Profit after tax	468.07	375.87	462.91	996.27	1,576.43	
Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Gain/(loss) on change in fair valuation of equity instruments	132.75	(5.62)	(85.10)	162.43	91.81	
Gain/(loss) on sale of equity and equity related instruments	2.93	11.45	-	13.14	290.65	
Remeasurement impact of defined benefit obligation	9.07	(1.06)	-	8.01	-	
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	7.72	
a. Current tax	3.14	(0.37)	-	2.77	-	
b. Deferred tax	-	-	-	-	-	
Other Comprehensive Income (net of tax)	141.61	5.14	(85.10)	180.81	374.74	
Total Comprehensive Income for the period	609.68	381.01	377.81	1,177.08	1,951.17	
Paid-up equity share capital (Face value Rs. 2 each)	525.00	525.00	525.00	525.00	525.00	525.00
Earnings per share (of Rs. 2/- each)						
Basic (in Rs)	1.78	1.43	1.76	3.80	6.01	
Diluted (1n Rs)	1.78	1.43	1.76	3.80	6.01	

Notes:-

- The above un-audited Financial Results were reviewed by the Audit Committee on 01st February, 2018 which were approved by the Board of Directors in the meeting held on 02nd February, 2018 and limited review of the same has been carried out by the Statutory auditors.



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Statement of Standalone Unaudited financial results for the quarter and nine months ended 31st December, 2017

- The Company has adopted Indian Accounting Standards ("Ind AS") from 01st 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 01st April, 2016.
- The Statement does not include Ind AS compliant statement of results for the previous year ended 31st March, 2017, as the same is not mandatory as per SEBI's circular dated 05th July, 2016.
- Consequent to the introduction of Goods and Services Tax (GST) with effect from 01st 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 nine months ended 31st December, 2017 are not strictly comparable with the previous periods.
- The Company had made investment amounting to USD 1.8 million in the previous year in 12% cumulative compulsorily convertible preference shares of a foreign company, SRL 142 Holdings Limited. As per management of the Company, the carrying amount of this investment is a reasonable approximation of its fair value.
- The reconciliation of net profit for the quarter and nine months ended 31st December, 2016 as per Ind AS to that reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as follows:

Particulars	For the quarter ended 31.12.2016	For the nine months ended 31.12.2016
Net Profit as per Indian GAAP	414.55	1,642.43
Adjustments on account of application of Ind AS:		
- Impact of fair valuation of financial assets and financial liabilities	54.44	199.60
- Income tax adjustment for other comprehensive income	-	7.72
- Deferred tax impact	(6.08)	(27.70)
- Gain on sale of equity as per Indian GAAP transferred to Other Comprehensive income	-	(245.62)
Net Profit as per Ind AS (before Other Comprehensive Income)	462.91	1,576.43
Other Comprehensive Income (net of tax)		
- Fair valuation of equity instruments	(85.10)	91.81
- Income tax adjustment for other comprehensive income	-	(7.72)
- Gain on sale of equity and equity related instruments	-	290.65
Total Comprehensive Income as per Ind AS	377.81	1,951.17

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

For Indag Rubber Ltd.

For Indaa Rubber Limited

Kawal Kaur
(Whole-Time Director)
Whole Time Director

Place : New Delhi
Dated : 02/02/2018

