



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. Solan, Himachal Pradesh - 174101, India
Phone : 09736000123

November 13, 2018

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

(Company code 1321)
(Scrip code-509162)

Subject: Outcome of Board Meeting

Dear Sir,

Pursuant to Regulation 30(6) and 43 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Board of Directors meeting held on 13th November, 2018, started at 11:00 AM and had considered and approved the following:

- (i) Audited Financial Results (Standalone) for the quarter and half year ended September 30, 2018.
- (ii) Declared interim dividend for the financial year 2018-2019 of Rs. 0.90/- per equity share of Rs. 2/- each (45%)

The meeting closed at 05:35 PM.

This is for your information and records please.

Thanking you.

Yours faithfully,
For Indag Rubber Limited

Manali D. Bijlani
Company Secretary

KHANNA & ANNADHANAM

CHARTERED ACCOUNTANTS

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

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

To

The Board of Directors

Indag Rubber Limited

We have audited the standalone financial results of **Indag Rubber Limited** ("the Company") for the quarter ended September 30, 2018 and the year to date results for the period April 01, 2018 to September 30, 2018 attached herewith, 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 July 05, 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, 2018 and the published period-to-date figures up to June 30, 2018 being the date of the end of the first quarter of the current financial year, which were subject to limited review.

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone 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. 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.

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 July 05, 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 September 30, 2018 as well as the year to date results for the period from April 01, 2018 to September 30, 2018.

For Khanna & Annadhanam

Chartered Accountants

(Firm Regn. No. 001297N)

S. Sanjivani

(Sanjeev Srivastava)

Partner

Membership No.502238



Place: New Delhi.

Date : November 13, 2018

Indag Rubber Limited

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Statement of standalone audited financial results for the quarter and half year ended 30th September, 2018

(Rs in lakh)

Particulars	For the quarter ended			For the half year ended		For the year ended
	30.09.2018 (Audited)	30.06.2018 (Unaudited)	30.09.2017 (Audited)	30.09.2018 (Audited)	30.09.2017 (Audited)	31.03.2018 (Audited)
Income						
Revenue from operations	4,458.90	3,911.91	4,112.92	8,370.81	7,941.39	16,783.72
Other income	140.20	78.60	122.83	218.80	362.34	706.40
Total income	4,599.10	3,990.51	4,235.75	8,589.61	8,303.73	17,490.12
Expenses						
Cost of materials consumed	3,075.94	2,803.23	3,197.18	5,879.17	4,547.69	10,067.82
Purchases of stock in trade	5.21	7.98	3.18	13.19	4.30	15.27
Changes in inventories of finished goods, stock-in-trade and work in progress	(29.80)	(275.35)	(595.33)	(305.15)	613.45	657.88
Excise duty	-	-	-	-	386.93	386.93
Employee benefits expense	429.67	398.13	382.80	827.80	767.62	1,608.32
Depreciation and amortisation expense	81.40	77.87	80.80	159.27	150.40	305.70
Finance costs	8.05	6.36	5.99	14.41	11.61	20.52
Other expenses	572.14	566.82	615.40	1,138.96	1,048.73	2,264.43
Total expenses	4,142.61	3,585.04	3,690.02	7,727.65	7,530.73	15,326.87
Profit before tax	456.49	405.47	545.73	861.96	773.00	2,163.25
Tax expense						
Current tax	133.03	119.74	162.05	252.77	215.35	644.50
Deferred tax	7.25	(6.05)	7.81	1.20	29.45	(73.10)
Income tax adjustment for earlier years	(48.14)	-	-	(48.14)	-	15.89
Total tax expense	92.14	113.69	169.86	205.83	244.80	587.29
Profit after tax	364.35	291.78	375.87	656.13	528.20	1,575.96



For Indag Rubber Ltd.

Kewal Kumar
Whole Time Director

Indag Rubber Limited

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Statement of standalone audited financial results for the quarter and half year ended 30th September, 2018

Particulars	(Rs in lakh)					
	For the quarter ended			For the half year ended		For the year ended
	30.09.2018 (Audited)	30.06.2018 (Unaudited)	30.09.2017 (Audited)	30.09.2018 (Audited)	30.09.2017 (Audited)	31.03.2018 (Audited)
Other Comprehensive Income ('OCI')						
Items that will not be reclassified subsequently to the statement of profit and loss						
Gain/(loss) on change in fair valuation of equity instruments carried at fair value through OCI	(33.44)	21.35	(5.62)	(12.09)	29.68	208.49
Gain/(loss) on sale of equity and equity related instruments	-	-	11.45	-	10.21	13.14
Remeasurement gain/(loss) on defined benefit obligations (net)	19.66	-	(1.06)	19.66	(1.06)	24.15
Income tax relating to items that will not be reclassified subsequently to statement of profit and loss						
a. Current tax	5.72	-	-	5.72	-	8.36
b. Deferred tax	-	-	(0.37)	-	(0.37)	47.48
Other Comprehensive Income (net of tax)	(19.50)	21.35	5.14	1.85	39.20	189.94
Total Comprehensive Income	344.85	313.13	381.01	657.98	567.40	1,765.90
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)	1.39	1.11	1.43	2.50	2.01	6.00
Diluted (In Rs)	1.39	1.11	1.43	2.50	2.01	6.00



For Indag Rubber Ltd.

Kensal K...
Whole Time Director

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Standalone statement of Assets and Liabilities

SL No.	Particulars	(Rs. in lakh)	
		As at 30.09.2018 (Audited)	As at 31.03.2018 (Audited)
	Assets		
	Non-current Assets		
a.	Property, plant and equipment	2,780.37	2,841.50
b.	Capital work-in-progress	5.53	20.78
c.	Other intangible assets	26.81	30.43
d.	Financial assets		
i.	Investments	9,775.13	10,177.45
ii.	Loans	1.18	3.60
iii.	Other financial assets	52.81	126.22
e.	Income tax assets (net)	20.00	20.00
f.	Other non-current assets	18.97	3.07
	Total non-current assets	12,680.80	13,223.05
	Current assets		
a.	Inventories	3,478.42	3,278.61
b.	Financial assets		
i.	Investments	249.06	515.28
ii.	Trade receivables	3,216.22	2,890.12
iii.	Cash and cash equivalents	256.31	300.55
iv.	Bank balances other than (iii) above	186.21	111.55
v.	Loans	27.81	19.90
vi.	Other financial assets	516.38	539.05
c.	Income tax assets(Net)	2.27	-
d.	Other current assets	215.59	150.12
	Total current assets	8,148.27	7,805.18
	Total assets	20,829.07	21,028.23



Indag Rubber Ltd.

Kawal Kaur
Whole Time Director

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Standalone statement of Assets and Liabilities

(Rs. in lakh)

SL No.	Particulars	As at 30.09.2018	As at 31.03.2018
		(Audited)	(Audited)
	EQUITY AND LIABILITIES		
	Equity		
a.	Equity share capital	525.00	525.00
b.	Other equity	18,299.50	18,116.21
	Total Equity	18,824.50	18,641.21
	Liabilities		
	Non-current liabilities		
a.	Deferred tax liabilities (Net)	365.60	364.40
	Total non-current liabilities	365.60	364.40
	Current liabilities		
a.	Financial liabilities		
i.	Trade payables	1,136.47	1,426.06
ii.	Other financial liabilities	233.96	259.36
b.	Provisions	74.94	108.16
c.	Current income tax liabilities(Net)	-	63.07
d.	Other current liabilities	193.60	165.97
	Total current liabilities	1638.97	2022.62
	Total Liabilities	2,004.57	2,387.02
	Total equity and liabilities	20,829.07	21,028.23



For Indag Rubber Ltd.

Kensel Kundu
 Whole Time Director

Indag Rubber Limited
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Statement of standalone audited financial results for the quarter and half year ended 30th September, 2018

Notes:-

1. The above audited Financial Results were reviewed by the Audit Committee on 12th November, 2018 and approved by the Board of Directors in the meeting held on 13th November, 2018 and Audit of the same has been carried out by the Statutory auditors. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited interim standalone financial statements. The interim standalone financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
2. 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.
3. 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. Accordingly, the figures for the half year ended 30th September 2017 are not strictly comparable.
4. Ind AS 115 - Revenue from contracts with customers has been notified by Ministry of Corporate Affairs (MCA) on 28th March 2018 and is effective from accounting period beginning on or after 1st April 2018 and replaces existing revenue recognition standard. The application of Ind AS 115 has not impacted significantly the Company's accounting for recognition of revenue.
5. As the Company has only one operating segment, disclosure under Ind AS 108 on "Operating Segments" is not applicable.
6. The Board of Directors has approved Interim Dividend of Re 0.90 per equity share of Rs 2/- each in the meeting held on 13th November, 2018. Interim dividend will be paid to those members, whose name appears in the Register of Members of the company as on 30th November, 2018.

Place : New Delhi
Dated : 13/11/2018



For Indag Rubber Ltd.

Kunal K...
Whole Time Director