



INDAG RUBBER LIMITED

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PART I

Statement of Standalone Audited Results for the Quarter and Year ended 31/03/2016

(Rs in Lacs)

| S. NO.    | Particulars   | For the Quarter ended |                 |                 | For the Year ended |                  |
|-----------|---|-----------------------|-----------------|-----------------|--------------------|------------------|
|           |   | (31/03/2016)          | (31/12/2015)    | (31/03/2015)    | (31/03/2016)       | (31/03/2015)     |
|           |   | Audited               | Audited         | Audited         | Audited            | Audited          |
| <b>1</b>  | <b>Income from operations</b>   |                       |                 |                 |                    |                  |
|           | a) Net sales/income from operations (Net of excise duty)  | 5,557.30              | 6,215.80        | 6,572.59        | 25,280.22          | 24,188.54        |
|           | b) Other operating income   | 30.07                 | (0.11)          | 6.42            | 39.27              | 17.88            |
|           | <b>Total income from operations (net)</b>   | <b>5,587.37</b>       | <b>6,215.69</b> | <b>6,579.01</b> | <b>25,319.49</b>   | <b>24,206.42</b> |
| <b>2</b>  | <b>Expenses</b>   |                       |                 |                 |                    |                  |
|           | a) Cost of materials consumed   | 2,368.56              | 4,333.67        | 4,073.55        | 15,034.84          | 15,596.47        |
|           | b) Purchase of stock in trade   | 5.08                  | 2.89            | 5.75            | 23.36              | 27.70            |
|           | c) Change in inventories of finished goods, work-in-progress and stock in trade                 | 830.87                | (754.75)        | 76.39           | 10.95              | 39.19            |
|           | d) Employee benefits expenses   | 488.59                | 562.37          | 466.48          | 2,101.66           | 1,744.18         |
|           | e) Depreciation and amortization expense  | 69.27                 | 73.87           | 57.00           | 275.87             | 196.29           |
|           | f) Other expenses   | 803.33                | 923.70          | 804.28          | 3,522.87           | 2,695.33         |
|           | <b>Total Expenses</b>   | <b>4,565.70</b>       | <b>5,141.75</b> | <b>5,483.45</b> | <b>20,969.55</b>   | <b>20,299.16</b> |
| <b>3</b>  | <b>Profit from operations before other income, finance cost and exceptional items (1-2)</b>     | <b>1,021.67</b>       | <b>1,073.94</b> | <b>1,095.56</b> | <b>4,349.94</b>    | <b>3,907.26</b>  |
| 4         | Other income  | 113.17                | 90.51           | 62.50           | 468.32             | 320.71           |
| <b>5</b>  | <b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>         | <b>1,134.84</b>       | <b>1,164.45</b> | <b>1,158.06</b> | <b>4,818.26</b>    | <b>4,227.97</b>  |
| 6         | Finance cost  | 6.20                  | 12.75           | 9.19            | 29.42              | 23.02            |
| <b>7</b>  | <b>Profit from ordinary activities after finance cost but before exceptional items(5-6)</b>     | <b>1,128.64</b>       | <b>1,151.70</b> | <b>1,148.87</b> | <b>4,788.84</b>    | <b>4,204.95</b>  |
| 8         | Exceptional items   | -                     | -               | -               | -                  | -                |
| <b>9</b>  | <b>Profit from ordinary activities before tax (7+8)</b>   | <b>1,128.64</b>       | <b>1,151.70</b> | <b>1,148.87</b> | <b>4,788.84</b>    | <b>4,204.95</b>  |
| 10        | Tax expense   | 365.00                | 385.23          | 200.43          | 1,591.39           | 946.09           |
| <b>11</b> | <b>Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)</b>                       | <b>763.64</b>         | <b>766.47</b>   | <b>948.44</b>   | <b>3,197.45</b>    | <b>3,258.86</b>  |
| 12        | Extraordinary item (Net of tax expense)   | -                     | -               | -               | -                  | -                |
| <b>13</b> | <b>Net Profit(+)/ Loss(-) for the period/ year (11-12)</b>                                      | <b>763.64</b>         | <b>766.47</b>   | <b>948.44</b>   | <b>3,197.45</b>    | <b>3,258.86</b>  |
| 14        | 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           |
| <b>15</b> | <b>Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b> | <b>-</b>              | <b>-</b>        | <b>-</b>        | <b>15,187.46</b>   | <b>12,275.79</b> |
| 16        | Earnings per share (before extraordinary items)   |                       |                 |                 |                    |                  |
|           | -Basic  | 2.91                  | 2.92            | 3.61            | 12.18              | 12.41            |
|           | -Diluted  | 2.91                  | 2.92            | 3.61            | 12.18              | 12.41            |
|           |   | not annualised        | not annualised  | not annualised  |                    |                  |
| 17        | Earnings Per Share (after extraordinary items)  |                       |                 |                 |                    |                  |
|           | -Basic  | 2.91                  | 2.92            | 3.61            | 12.18              | 12.41            |
|           | -Diluted  | 2.91                  | 2.92            | 3.61            | 12.18              | 12.41            |
|           |   | not annualised        | not annualised  | not annualised  |                    |                  |

\* Re-stated based on sub-division of face value of shares from Rs. 10 each to Rs. 2 each.

Standalone Statement of Assets and Liabilities

(Rs. in lacs)

| SL No.                                | Particulars                                | As at Year End<br>31.03.2016 | As at Year End<br>31.03.2015 |
|---------------------------------------|--|------------------------------|------------------------------|
|                                       |  | Audited                      | Audited                      |
| A                                     | <b>Equity and liabilities</b>              |                              |                              |
|                                       | <b>(1) Shareholder's funds</b>             |                              |                              |
|                                       | (a) Share capital                          | 525.00                       | 525.00                       |
|                                       | (b) Reserves and surplus                   | 15,187.46                    | 12,275.79                    |
|                                       | <b>Sub-total - Shareholders' funds</b>     | <b>15,712.46</b>             | <b>12,800.79</b>             |
|                                       | <b>(2) Non-current liabilities</b>         |                              |                              |
|                                       | (a) Deferred tax liabilities (net)         | 261.97                       | 28.39                        |
|                                       | (b) Long-term provisions                   | -                            | 11.26                        |
|                                       | <b>Sub-total - Non-current liabilities</b> | <b>261.97</b>                | <b>39.65</b>                 |
|                                       | <b>(3) Current liabilities</b>             |                              |                              |
|                                       | (a) Trade payables                         | 1,085.09                     | 1,882.72                     |
|                                       | (b) Other current liabilities              | 1,494.47                     | 1,171.12                     |
|                                       | (c) Short-term provisions                  | 116.15                       | 607.19                       |
| <b>Sub-total -Current liabilities</b> | <b>2,695.71</b>                            | <b>3,661.03</b>              |                              |
| <b>TOTAL - EQUITY AND LIABILITIES</b> | <b>18,670.14</b>                           | <b>16,501.47</b>             |                              |
| B                                     | <b>Assets</b>                              |                              |                              |
|                                       | <b>(1) Non-current assets</b>              |                              |                              |
|                                       | (a) Fixed assets                           |                              |                              |
|                                       | Property, plant and equipment              | 2,744.59                     | 2,219.01                     |
|                                       | Intangible assets                          | 6.38                         | 9.22                         |
|                                       | Capital Work In Progress                   | 428.75                       | 436.31                       |
|                                       | (b) Non current investments                | 5,370.23                     | 1,397.24                     |
|                                       | (c) Long term loans and advances           | 122.96                       | 163.34                       |
|                                       | (d) Other non-current assets               | 4.01                         | 11.89                        |
|                                       | <b>Sub-total - Non-current assets</b>      | <b>8,676.92</b>              | <b>4,237.02</b>              |
|                                       | <b>(2) Current assets</b>                  |                              |                              |
|                                       | (a) Current investments                    | 2,969.40                     | 4,950.24                     |
|                                       | (b) Inventories                            | 2,935.06                     | 3,040.50                     |
| (c) Trade receivables                 | 3,011.70                                   | 3,380.38                     |                              |
| (d) Cash and bank balances            | 431.27                                     | 424.10                       |                              |
| (e) Short term loans and advances     | 610.41                                     | 425.18                       |                              |
| (f) Other current assets              | 35.38                                      | 44.05                        |                              |
| <b>Sub-total - Current assets</b>     | <b>9,993.22</b>                            | <b>12,264.45</b>             |                              |
| <b>TOTAL - ASSETS</b>                 | <b>18,670.14</b>                           | <b>16,501.47</b>             |                              |

**Notes:**

- 1 The above results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors in their meeting held on 14th April, 2016. The above results are extracts from the Audited Financial statements for the quarter and year ended 31st March, 2016.
- 2 The Company has only one primary business segment. Hence, no separate segment wise information of revenue, results and capital employed is given.
- 3 In addition to interim dividend of 45% earlier declared by the board and already paid, the Board has proposed final dividend @ 75% of paid up capital in its meeting held on 14th April, 2016 (Rs. 1.50 per equity share of Rs. 2 each). As per the recent amendment in Accounting Standard -4 notified under Section 133 of the Companies Act, 2013, the Company has not created the provision for dividend proposed after the balance sheet date. Had the Company continued with creation of provision for proposed dividend, its surplus in the statement of profit and loss would have been lower by Rs.473.91 lacs and current provision would have been higher by Rs.473.91 lacs (including dividend distribution tax of Rs.80.16 lacs).
- 4 The Company was availing the excise duty exemption at its manufacturing location at Nalagarh, Himachal Pradesh, which expired on 15th January 2016.
- 5 The figures for the last quarter of the current year and of the previous year are the balancing figures between the audited figures for full financial year and the published year-to-date figures upto third quarter of corresponding year.
- 6 Previous year/period's figures have been regrouped where ever necessary to conform to this year's/period's classification.

For Indag Rubber Limited

Place: New Delhi  
Date: April 14, 2016

(Whole Time Director)