

**ISO 9001 : 2008**

## **Indag Rubber Limited**

**Regd. Office :** Khemka House, 11, Community Centre, Saket, New Delhi - 110017, India  
Phone : 26963172-73, 26961211, 26863310, 41664818, 41664043, Fax : 011- 26856350  
E-mail : info@indagrubber.com, Website: www.indagrubber.com, CIN-L74899DL1978PLC009038

**Works :** Village Jhiriwala, Tehsil, Nalagarh, Distt. Solan, Himachal Pardesh - 174101, India  
Phone : 09736000123

**February 12, 2019**

**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 nine months ended  
December 31, 2018 along with Limited Review Report**

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find Financial Results along with the Limited Review Report for the quarter and nine months ended December 31, 2018 which were approved by the Board of Directors in their meeting held on the February 12, 2019.

This is for your information and records.

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

## **LIMITED REVIEW REPORT-STANDALONE FINANCIAL RESULTS**

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Indag Rubber Limited (the "Company") for the quarter and the year to date results for the period 01 April 2018 to 31 December 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, other accounting principles generally accepted in India and SEBI Circular dated July 5, 2016 is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued hereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Khanna & Annadhanam**

Chartered Accountants

(Firm Regn. No. 001297M)

*S. Simranie*

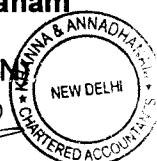
**(Sanjeev Srivastava)**

Partner

Membership No.502238

Place: New Delhi

Date: February 12, 2019



TELE: 2331 5119, 2331 5110

E-Mail : [audit1952@bol.net.in](mailto:audit1952@bol.net.in)

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Statement of standalone unaudited financial results for the quarter and nine months ended 31st December, 2018

(Rs in lakh)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31.12.2018 (Unaudited)	30.09.2018 (Audited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
<b>Income</b>						
Revenue from operations	4,299.61	4,458.90	4,435.19	12,670.42	12,376.58	16,783.72
Other income	121.51	140.20	92.53	340.31	454.87	706.40
<b>Total income</b>	<b>4,421.12</b>	<b>4,599.10</b>	<b>4,527.72</b>	<b>13,010.73</b>	<b>12,831.45</b>	<b>17,490.12</b>
<b>Expenses</b>						
Cost of materials consumed	3,146.15	3,075.94	2,768.96	9,025.32	7,316.65	10,067.82
Purchases of stock in trade	0.95	5.21	6.68	14.14	10.98	15.27
Changes in inventories of finished goods, stock-in-trade and work in progress	(154.03)	(29.80)	(6.45)	(459.18)	607.00	657.88
Excise duty	-	-	-	-	386.93	386.93
Employee benefits expense	464.11	429.67	400.09	1,291.91	1,167.71	1,608.32
Depreciation and amortisation expense	77.91	81.40	77.99	237.18	228.39	305.70
Finance costs	5.93	8.05	5.32	20.34	16.93	20.52
Other expenses	604.51	572.14	598.81	1,743.47	1,647.54	2,264.43
<b>Total expenses</b>	<b>4,145.53</b>	<b>4,142.61</b>	<b>3,851.40</b>	<b>11,873.18</b>	<b>11,382.13</b>	<b>15,326.87</b>
<b>Profit before tax</b>	<b>275.59</b>	<b>456.49</b>	<b>676.32</b>	<b>1,137.55</b>	<b>1,449.32</b>	<b>2,163.25</b>
<b>Tax expense</b>						
Current tax	74.00	133.03	237.83	326.77	453.18	644.50
Deferred tax	(8.57)	7.25	(45.47)	(7.37)	(16.02)	(73.10)
Income tax adjustment for earlier years	-	(48.14)	15.89	(48.14)	15.89	15.89
<b>Total tax expense</b>	<b>65.43</b>	<b>92.14</b>	<b>208.25</b>	<b>271.26</b>	<b>453.05</b>	<b>587.29</b>
<b>Profit after tax</b>	<b>210.16</b>	<b>364.35</b>	<b>468.07</b>	<b>866.29</b>	<b>996.27</b>	<b>1,575.96</b>



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**Statement of standalone unaudited financial results for the quarter and nine months ended 31st December, 2018**

(Rs in lakh)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	31.12.2018 (Unaudited)	30.09.2018 (Audited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
<b>Other Comprehensive Income ('OCI')</b>						
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	43.08	(33.44)	132.75	30.99	162.43	208.49
Gain/(loss) on sale of equity and equity related instruments	13.69	-	2.93	13.69	13.14	13.14
Remeasurement gain/(loss) on defined benefit obligations (net)	(18.30)	19.66	9.07	1.36	8.01	24.15
Income tax relating to items that will not be reclassified subsequently to statement of profit and loss						
a. Current tax	(4.61)	5.72	-	1.11	-	8.36
b. Deferred tax	-	-	3.14	-	2.77	47.48
<b>Other Comprehensive Income (net of tax)</b>	<b>43.08</b>	<b>(19.50)</b>	<b>141.61</b>	<b>44.93</b>	<b>180.81</b>	<b>189.94</b>
<b>Total Comprehensive Income</b>	<b>253.24</b>	<b>344.85</b>	<b>609.68</b>	<b>911.22</b>	<b>1,177.08</b>	<b>1,765.90</b>
Paid-up equity share capital (Face value Rs. 2 each)	525.00	525.00	525.00	525.00	525.00	525.00
<b>Earnings per share (of Rs. 2/- each)</b>						
Basic (in Rs)	0.80	1.39	1.78	3.30	3.80	6.00
Diluted (In Rs)	0.80	1.39	1.78	3.30	3.80	6.00

**Notes:-**

- The above Unaudited Financial Results were reviewed by the Audit Committee on 11th February, 2019 and approved by the Board of Directors in the meeting held on 12th February, 2019 and limited review of the same has been carried out by the Statutory auditors.
- These financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 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 nine months ended 31st December 2017 are not strictly comparable.
- 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.
- 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 unaudited financial results for the quarter and nine months ended 31st December, 2018**

6. The Company has incorporated a wholly owned subsidiary company (WOS) on 1st January, 2019 with the name of Alberieth EV Services (P) Limited (Alberieth). The main objective of the WOS is to carry on the business of infrastructure services used in equipment such as batteries, charging stations etc. The Company has subscribed for 1,00,000 equity shares of Rs.10 each and 1,34,00,000 Optionally Convertible Redeemable Preference Shares of Rs.10 each adding upto Rs. 13,50,00,000/-. On 28 January, 2019 the company has entered into a Joint Venture Agreement with EPIC Mobility Technologies Pte Ltd (EPIC), Singapore whereby EPIC will subscribe equal number of equity shares of Alberieth and in due course Alberieth would get converted from a WOS of the Company to a Joint Venture Company.

**Place : New Delhi**

**Dated : 12/02/2019**



For Indag Rubber Ltd.

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Whole Time Director