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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

January 25, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

(Company code-1321)
(Scrip code-509162)

Sub: Submission of Financial Results for the quarter and nine months ended
December 31, 2022

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find Financial Results for the quarter and nine months ended December 31, 2022 along with the Limited Review Report which was approved by the Board of Directors in their meeting held on the January 25, 2023.

The above information is also available on the website of the company : www.indagrubber.com

This is for your information and records please.

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 ON UNAUDITED STANDALONE FINANCIAL RESULTS

To the Board of Directors of Indag Rubber Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Indag Rubber Limited ('the Company') for the quarter and nine months ended 31st December 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (the SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 on 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS, the SEBI Circulars



Khanna and Annadhanam

and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Khanna & Annadhanam

Chartered Accountants

Firm Registration No.: 001297N



B. J. Singh

Partner

Membership No.: 007884

UDIN: **23007884BGQZBZ6425**



Place: New Delhi

Dated: 25th January 2023

Indag Rubber Limited

CIN : L74899DL1978PLC009038

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

E-mail: - info@indagrubber.com; Website: www.indagrubber.com; Phone: 011-26963172-73

Statement of unaudited financial results for the quarter and Nine months ended 31st December, 2022

(Rs in lakh)

| | For the quarter ended | | | For the nine month ended | | For the year ended |
|---|-----------------------|-----------------|-----------------|--------------------------|------------------|--------------------|
| | 31.12.2022 | 30.09.2022 | 31.12.2021 | 31.12.2022 | 31.12.2021 | 31.03.2022 |
| | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| Income | | | | | | |
| Revenue from operations | 6,044.64 | 6,325.74 | 4,593.07 | 17,979.80 | 12,269.23 | 16,692.52 |
| Other income | 231.13 | 208.94 | 353.71 | 586.12 | 467.84 | 640.98 |
| Total income | 6,275.77 | 6,534.68 | 4,946.78 | 18,565.92 | 12,737.07 | 17,333.50 |
| Expenses | | | | | | |
| Cost of materials consumed | 4,424.44 | 4,294.08 | 2,935.57 | 13,363.99 | 8,824.07 | 12,150.73 |
| Purchases of stock in trade | 11.57 | 4.64 | 3.46 | 26.78 | 11.66 | 17.55 |
| Changes in inventories of finished goods, stock-in-trade and work in progress | (181.40) | 556.05 | 496.29 | (138.21) | (3.19) | (152.44) |
| Employee benefits expense | 562.74 | 542.86 | 500.89 | 1,635.39 | 1,535.25 | 2,065.85 |
| Depreciation and amortisation expense | 107.89 | 104.69 | 156.95 | 315.05 | 315.61 | 418.27 |
| Finance costs | 8.67 | 2.26 | 4.24 | 13.27 | 13.77 | 16.83 |
| Other expenses | 846.62 | 805.97 | 650.33 | 2,435.90 | 1,835.71 | 2,530.26 |
| Total expenses | 5,780.53 | 6,310.55 | 4,747.73 | 17,652.17 | 12,532.88 | 17,047.05 |
| Profit before exceptional items and tax | 495.24 | 224.13 | 199.05 | 913.75 | 204.19 | 286.45 |
| Profit/(loss) before tax | 495.24 | 224.13 | 199.05 | 913.75 | 204.19 | 286.45 |
| Tax expense | | | | | | |
| Current tax | 117.30 | 58.24 | 0.20 | 228.33 | 1.32 | 43.62 |
| Deferred tax | 10.58 | (4.79) | 13.89 | (0.84) | 15.08 | (7.29) |
| Income tax adjustment for earlier years | 25.69 | - | - | 25.69 | (9.06) | (9.06) |
| Total tax expense | 153.57 | 53.45 | 14.09 | 253.18 | 7.34 | 27.27 |
| Profit/(loss) after tax | 341.67 | 170.68 | 184.96 | 660.57 | 196.85 | 259.18 |



For Indag Rubber Ltd.
Vijay Kumar
 Whole Time Director

Indag Rubber Limited
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Regd. Office: 11, Community Centre, Saket, New Delhi-110017
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Statement of unaudited financial results for the quarter and Nine months ended 31st December, 2022

| | | | | | | (Rs in lakh) |
|--|---------------------------|-------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | For the quarter ended | | | For the nine month ended | | For the year ended |
| | 31.12.2022 (Unaudited) | 30.09.2022 (Audited) | 31.12.2021 (Unaudited) | 31.12.2022 (Unaudited) | 31.12.2021 (Unaudited) | 31.03.2022 (Audited) |
| Other Comprehensive Income/(loss) ('OCI') | | | | | | |
| Items that will not be reclassified subsequently to the statement of profit and loss | | | | | | |
| Change in fair value of equity instruments carried at FVTOCI | 46.97 | 177.62 | 686.64 | (28.82) | 1,152.72 | 1,476.20 |
| Gain/(loss) on sale of equity and equity related instruments | | | | | | |
| Remeasurement gain/(loss) on defined benefit obligations (net) | - | (8.78) | - | (8.78) | 4.31 | 31.33 |
| Tax impact on above | | | | | | |
| a. Current tax | 3.91 | 32.00 | 132.98 | 59.06 | 144.51 | 118.80 |
| b. Deferred tax | 1.53 | 46.59 | (7.51) | (4.03) | 45.46 | 82.28 |
| Other Comprehensive Income/(loss) (net of tax) | 41.53 | 90.25 | 561.17 | (92.63) | 967.06 | 1,306.45 |
| Total Comprehensive Income | 383.20 | 260.93 | 746.13 | 567.94 | 1,163.91 | 1,565.63 |
| 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) (not annualised) | | | | | | |
| Basic (in Rs) | 1.87 | 0.65 | 0.70 | 2.52 | 0.75 | 0.99 |
| Diluted (in Rs) | 1.87 | 0.65 | 0.70 | 2.52 | 0.75 | 0.99 |



For Indag Rubber Ltd.
Vijayshree
 Whole Time Director

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Notes:-

1. The above unaudited Financial Results were reviewed by the Audit Committee on January 24, 2023 and approved by the Board of Directors in the meeting held on January 25, 2023.
2. These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 under section 133 of the Companies Act, 2013.
3. The Statutory auditors have carried the limited review of the above results for the quarter and nine months ended December 31, 2022
4. The figures for the corresponding previous period/year have been regrouped/reclassified wherever necessary, to make them comparable.
5. As the company has only one operating segment, disclosure under Ind AS 108 on "Operating Segments" is not applicable.

Place : New Delhi

Dated : 25/01/2023

For Indag Rubber Limited
Vijayshree
Whole Time Director
(Whole-Time Director)



Indag Rubber Limited
CIN : L74899DL1978PLC009038

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Extract of statement of unaudited financial results for the quarter and nine months ended 31st December, 2022

| S.No. | Particulars | for the quarter ended (31/12/2022) | for the nine months ended (31/12/2022) | for the quarter ended (31/12/2021) | (Rs in lakh) for the year ended (31/03/2022) |
|-------|--|---------------------------------------|---|---------------------------------------|--|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Total income from operations | 6,275.77 | 18,565.92 | 4,946.78 | 17,333.50 |
| 2 | Net Profit/(loss) before tax and exceptional item | 495.24 | 913.75 | 199.05 | 286.45 |
| 3 | Net Profit/(loss) after exceptional item and before tax | 495.24 | 913.75 | 199.05 | 286.45 |
| 4 | Net Profit/(loss) after tax | 341.67 | 660.57 | 184.96 | 259.18 |
| 5 | Total Comprehensive Income [Comprising Profit/(loss) (after tax) and other Comprehensive Income (after tax)] | 383.20 | 567.94 | 746.13 | 1,565.63 |
| 6 | Paid up Equity Share Capital (Face value of Rs 2/- each) | 525.00 | 525.00 | 525.00 | 525.00 |
| 7 | Reserves (excluding Revaluation Reserve) as shown in the Audited balance sheet of the previous year) | | | | 20,129.52 |
| 8 | Earnings Per Share (of Rs. 2/- each) (not annualised) | | | | |
| | - Basic (in Rupees) | 1.87 | 2.52 | 0.70 | 0.99 |
| | - Diluted (in Rupees) | 1.87 | 2.52 | 0.70 | 0.99 |

Notes :-

- The above unaudited Financial Results were reviewed by the Audit Committee on January 24, 2023 and approved by the Board of Directors in the meeting held on January 25, 2023.
- The above is an extract of the detailed format of the Financial Results for the quarter and nine months ended 31st December, 2022 , filed with the Stock Exchange(s) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter and nine months ended 31st December, 2022 is available on the Stock Exchange website www.bseindia.com and Company's website www.indagrubber.com.

Place :New Delhi

Date : 25.01.2023



For Indag Rubber Ltd.
Vijay Kumar
Whole Time Director

For Indag Rubber Limited
(Whole-Time Director)