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: +91-9736000123

ISO 9001: 2015
ISO 14001:2015
ISO 450001:2018

August 13, 2025

BSE Limited **(Company code-1321)**
Phiroze Jeejeebhoy Towers, **(Scrip code-509162)**
Dalal Street,
Mumbai-400001.

Sub: Submission of Unaudited Financial Results for the quarter ended June 30, 2025 along with Limited Review Report.

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2025, as approved by the Board of Directors on the Recommendation of Audit Committee, in its meeting held today i.e. on August 13, 2025 along with Limited Review Report issued by Statutory Auditors for the aforesaid period.

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

This is for your information and records please.

Thanking you,
For INDAG RUBBER LIIMITED

SONAL GARG

Digitally signed by SONAL GARG
DN: c=IN, o=Personal, pseudonym=341F8FDF4D139FD133F4CC12CC9BAF2B, 2.5.4.20=5d8a34502d75b5f4c672af7c80aeae32acdd7446a700a0ce4d579af51336550b, postalCode=121008, st=Haryana, serialNumber=4E3FDB4BD9D324ABB6EA8BABEF5F28ADD68601BB9D9AD30AC2366A4295F08B60, cn=SONAL GARG
Date: 2025.08.13 19:26:22 +05'30'

Sonal Garg
Company Secretary & Compliance Officer
(ACS 24598)

KHANNA & ANNADHANAM
CHARTERED ACCOUNTANTS
3/7B, 2nd Floor, Asif Ali Road, New Delhi – 110002

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Indag Rubber Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Indag Rubber Limited ('the Company') for the quarter ended 30th June 2025, 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 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all

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KHANNA & ANNADHANAM NEW DELHI CHARTERED ACCOUNTANTS

significant matters that might be identified in an audit. 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 has been prepared in accordance with the accounting principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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

KHANNA & ANNADHANAM * NEW DELHI * CHARTERED ACCOUNTANTS

B. J. Singh
Partner
Membership No.: 007884

UDIN: 25007884BMUJFS9751

Place: New Delhi
Dated: 13th August 2025

Indag Rubber Limited

CIN : L74899DL1978PLC009038

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

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Standalone Statement of unaudited financial results for the quarter ended 30th June, 2025

(Rs./ lakh)

Particulars	For the quarter ended			For the year ended
	30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
Income				
Revenue from operations	4,500.59	5,506.43	5,552.90	22,481.65
Other income	294.99	279.78	243.14	1,208.05
Total income	**4,795.58**	**5,786.21**	**5,796.04**	**23,689.70**
Expenses				
Cost of materials consumed	3,003.26	3,732.32	3,949.83	15,739.86
Purchases of stock in trade and services	170.19	195.21	128.95	696.30
Changes in inventories of finished goods, stock-in-trade and work in progress	(35.07)	112.45	(255.01)	(280.97)
Employee benefits expense	593.76	610.38	686.50	2,662.10
Depreciation and amortisation expense	142.86	137.55	135.98	54.64
Finance costs	12.57	12.65	14.12	552.31
Other expenses	668.15	787.18	873.47	3,223.98
Total expenses	**4,555.72**	**5,587.74**	**5,533.84**	**22,648.22**
Profit/(loss) before tax	**239.86**	**198.47**	**262.20**	**1,041.48**
Tax expense				
Current tax	65.08	51.41	43.59	164.55
Deferred tax	(9.36)	(17.94)	18.93	31.95
Income tax adjustment for earlier years	-	-	-	3.05
Total tax expense	**55.72**	**33.47**	**62.51**	**199.55**
Profit/(loss) after tax	**184.14**	**165.00**	**199.69**	**841.93**
Other Comprehensive Income/(loss) ('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 (Including Gain/(loss) on sale of equity and equity related instruments)	372.02	(36.58)	298.39	362.51
Remeasurement gain/(loss) on defined benefit obligations (net)	-	5.12	-	(16.49)
Tax impact on above				
a. Current tax	0.27	8.59	10.71	36.83
b. Deferred tax	51.66	(6.82)	48.51	38.31
Other Comprehensive Income/(loss) (net of tax)	**320.09**	**(33.24)**	**239.17**	**270.88**
Total Comprehensive Income	**504.23**	**131.77**	**438.86**	**1,112.81**
Paid-up equity share capital (Face value Rs. 2 each)	525.00	525.00	525.00	525.00
Earnings per share (of Rs. 2/- each) (not annualised)				
Basic (in Rs)	0.70	0.63	0.76	3.21
Diluted (in Rs)	0.70	0.63	0.76	3.21

KHANNA & ANNADHANAM CHARTERED ACCOUNTANTS NEW DELHI

INDAG RUBBER LTD 11 Community Centre, Saket New Delhi-17 INDIA

KHANNA & ANNADHANAM
CHARTERED ACCOUNTANTS
3/7B, 2nd Floor, Asif Ali Road, New Delhi – 110002

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Indag Rubber Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Indag Rubber Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') for the quarter ended 30th June 2025, being submitted by the Holding 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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing prescribed under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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4. The Statement includes the results of the following entity:

Subsidiary
Millennium Manufacturing Systems Private Limited (previously known as Indergy Power Systems Private Limited)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, 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 specified under Section 133 of the Companies Act, 2013, as amended read with the SEBI Circulars 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.

6. The Statement includes the unaudited interim financial information of the subsidiary which has been reviewed by its independent auditor whose financial results reflect total revenue of Rs. Nil lakhs, total net loss after tax of Rs. 99.22 lakhs and total comprehensive loss of Rs. 99.22 lakhs for the quarter ended 30th June 2025 as considered in the Statement.

   Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the report of the other auditor.

For **Khanna & Annadhanam**
Chartered Accountants
Firm Registration No.: 001297N



B. J. Singh
Partner
Membership No.: 007884
UDIN: 25007884BMUJFT6464

Place: New Delhi
Dated: 13th August 2025

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

Consolidated Statement of unaudited financial results for the quarter ended 30th June, 2025

(Rs./ lakh)

Particulars	For the quarter ended			For the year ended
	30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
Income				
Revenue from operations	4,500.59	5,506.58	5,557.38	22,841.94
Other income	287.88	270.54	237.02	1,181.44
Total income	**4,788.47**	**5,777.12**	**5,794.40**	**24,023.38**
Expenses				
Cost of materials consumed	3,003.26	3,732.59	3,960.44	15,938.07
Purchases of stock in trade and services	170.19	195.21	128.95	696.30
Changes in inventories of finished goods, stock-in-trade and work in progress	(35.07)	112.45	(255.01)	(193.65)
Employee benefits expense	641.92	658.91	724.17	2,838.98
Depreciation and amortisation expense	171.18	165.55	162.43	661.82
Finance costs	23.12	23.12	25.15	98.72
Other expenses	694.33	836.30	908.05	3,387.48
Total expenses	**4,668.94**	**5,724.13**	**5,654.18**	**23,427.72**
Profit/(loss) before tax	**119.53**	**52.99**	**140.22**	**595.66**
Tax expense				
Current tax	65.08	51.40	43.59	164.55
Deferred tax	(30.47)	(49.55)	(1.23)	(43.81)
Income tax adjustment for earlier years	(0.00)	0.00	-	3.05
Total tax expense	**34.61**	**1.86**	**42.36**	**123.79**
Profit/(loss) after tax	**84.92**	**51.13**	**97.86**	**471.87**
Attributable to:				
Shareholders of the company	**133.54**	**106.93**	**147.75**	**653.20**
Non-controlling interest	**(48.62)**	**(55.80)**	**(49.89)**	**(181.33)**
Other Comprehensive Income/(loss) ('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 (Including Gain/(loss) on sale of equity and equity related instruments)	372.02	(36.58)	298.39	362.51
Remeasurement gain/(loss) on defined benefit obligations (net)	-	5.11	-	(16.50)
Tax impact on above				
a. Current tax	0.27	8.59	10.71	36.83
b. Deferred tax	51.66	(6.82)	48.51	38.31
Other Comprehensive Income/(loss) (net of tax)	**320.09**	**(33.25)**	**239.17**	**270.87**
Total Comprehensive Income	**405.01**	**17.89**	**337.03**	**742.74**
Attributable to:				
Shareholders of the company	**453.63**	**73.69**	**386.92**	**924.07**
Non-controlling interest	**(48.62)**	**(55.80)**	**(49.89)**	**(181.33)**
Paid-up equity share capital (Face value Rs. 2 each)	525.00	525.00	525.00	525.00
Earnings per share (of Rs. 2/- each) (not annualised)				
Basic (in Rs)	0.51	0.41	0.56	2.49
Diluted (in Rs)	0.51	0.41	0.56	2.49

KHANNA & ANNADHAMM CHARTERED ACCOUNTANTS NEW DELHI

INDAG RUBBER LTD. Community Centre, Saket New Delhi-17 INDIA

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Statement of consolidated unaudited segment results for the quarter ended 30 June, 2025

Segment wise Revenue, Results, Assets and Liabilities

(Rs. / lakh)

S. NO.	Particulars	Consolidated			
		For the quarter ended 30.06.2025 (Unaudited)	For the quarter ended 31.03.2025 (Audited)	For the quarter ended 30.06.2024 (Unaudited)	For the Year ended 31.03.2025 (Audited)
1	**Segment Revenue**				
	a) Precured Tread Rubber and allied products/services	4,500.59	5,506.43	5,557.38	22,481.65
	b) Electronics including green energy storage	-	0.15	-	360.29
	Revenue from Operations	**4,500.59**	**5,506.58**	**5,557.38**	**22,841.94**
2	**Segment Results**				
	Profit/(loss) before Interest and tax				
	a) Precured Tread Rubber and allied products/services	(36.77)	(23.72)	38.87	(7.30)
	b) Electronics including green energy storage	(97.68)	(150.51)	(99.83)	(393.27)
	c) Unallocable	235.41	220.24	201.42	838.64
	Total (a to c)	**100.96**	**46.01**	**140.46**	**438.07**
	Add : (i) Interest income	18.96	8.64	1.32	20.19
	(ii) Other unallocable income	2.59	1.13	2.02	151.82
		21.55	**9.77**	**3.34**	**172.01**
	Less : Interest expenses	2.98	2.79	3.58	14.42
	Total Profit/(loss) before tax	**119.53**	**52.99**	**140.22**	**595.66**
3	**Segment Assets**				
	a) Precured Tread Rubber and allied products/services	10,325.71	11,566.52	12,459.14	11,566.52
	b) Electronics including green energy storage	1,275.87	1,333.50	1,308.05	1,333.50
	c) Unallocated assets	15,205.78	14,640.85	13,683.88	14,640.85
	Total segment assets	**26,807.36**	**27,540.86**	**27,451.07**	**27,540.86**
4	**Segment Liabilities**				
	a) Precured Tread Rubber and allied products/services	2,729.05	3,909.15	3,534.04	3,909.15
	b) Electronics including green energy storage	469.53	476.94	527.49	476.94
	Total segment liabilities	**3,198.58**	**4,386.09**	**4,061.53**	**4,386.09**

KHANNA & ANNADHANAM CHARTERED ACCOUNTANTS NEW DELHI

INDAG RUBBER LTD. 11 Community Centre, Saket New Delhi-17 INDIA

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Notes:-

1 The above unaudited financial results for the quarter ended 30th June 2025 were reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 13th August, 2025, in accordance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

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 consolidated financial results of the Company and its subsidiary (the 'Group') have been prepared as per Ind AS 110 "Consolidated Financial Statements" as notified by the Ministry of Corporate Affairs.

4 The figures of the quarter ended 31st March 2025 are the balancing figures between audited figures for the year ended 31st March, 2025 and the unaudited published year-to-date figures up to 31st December 2024 which were subjected to limited review.

5 As the company has only one operating segment, disclosure under Ind AS 108 "Operating Segments" is not applicable in the case of Standalone Financial Results. In the case of Consolidated Financial Results, the activities of the subsidiary company (i.e. business of manufacturing of power conversion system (PCS) for battery energy storage systems (BESS) and other electronic components in the field of green energy) constitutes a different segment.

6 The figures for the previous periods have been regrouped/reclassified wherever necessary, to confirm to the current periods presentation.

KHANNA & ANNADHANAM CHARTERED ACCOUNTANTS NEW DELHI

Place : New Delhi

Dated : 13th August, 2025

INDAG RUBBER LTD. 11 Community Centre, Saket New Delhi-17 INDIA

For Indag Rubber Limited

Vijay Shrinivas
(CEO & Whole-Time Director)
DIN : 08337007