



Strong Q1FY24 Financial Performance

Investor Release

7th August 2023, Delhi; Indag Rubber Limited, one of India's leading tread manufacturing Company, has declared its unaudited Financial Results for the quarter ended 30th June 2023.

Q1FY24 Financial Highlights

Particulars (Rs. Crs.)*	Q1FY24	Q1FY23	YoY
Total Revenue	66.0	57.6	15%
EBITDA	7.5	3.0	151%
EBITDA Margin	11.4%	5.2%	619 bps
Profit After Tax	4.7	1.5	220%
PAT Margin	7.2%	2.6%	461 bps

* Includes Other Income;

Commenting on the Result, Mr. Vijay Shrinivas, CEO, Indag Rubber Limited, said,

“We have started Q1FY24 with excellent results, with a strong sales performance and profitability. The Company has reported a 15% YoY growth in topline in Q1FY24, reaching Rs 66 crores. On the profitability front, EBITDA has surged by 151% to Rs. 7.5 crores and PAT has increased by 220% to Rs. 4.7 crores. On a YOY basis, our volumes have increased, supported by a healthy macroeconomic environment in Q1FY24, while our EBITDA margins have demonstrated substantial improvement, standing at 11.4%, while PAT is at 7.2%. This margin enhancement is primarily attributed to stable input costs compared to the abnormal input costs experienced during H1FY23.

We firmly believe that India's growth trajectory will present us with remarkable opportunities, and we are actively shaping our strategies to facilitate accelerated progress in the coming years.”



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About Indag Rubber Limited

Indag Rubber Limited (IRL) was founded in 1978 by Khemka group. IRL revolutionized the Indian retreading industry with the introduction of its cold retreading technology and came to be known as the pioneer of retreading in India. In the last four and half decades, we have travelled far, growing into a vast family of retread partners serving fleet owners in every nook and corner of the country. We went public and got listed on the Bombay Stock exchange in 1984. IRL has state-of-the-art manufacturing unit established at Nalagarh Industrial Estate in Himachal Pradesh with an Annual Capacity to manufacture 20,000 tons of Precured Tread Rubber (PTR) along with allied items. IRL offers best-in class retreading solutions to fleet owners. Our dedicated focus is on assisting large mega fleet owners & Small fleet owners in reducing expenses on new tire purchases, while also providing lower tyre CPKM (Cost-per-Km) and contributing to the reduction of carbon footprints, thereby promoting sustainability and circular economy.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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