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Indag Rubber Limited

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February 23, 2024

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

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

Sub.: Result Press Release of Q3 FY2024.

Dear Sir,

Enclosed please find Result Press Release of Q3 FY2024 for the information of the investors and public at large.

Thanking you.

Yours faithfully,

For Indag Rubber Limited

Sonal Garg
Company Secretary & Compliance Officer



Robust Q3 & 9M FY24 Financial Performance

Investor Release

23rd February 2024, Delhi; Indag Rubber Limited, one of India's leading tread manufacturing Company, has declared its unaudited Financial Results for the quarter and nine months ended 31st December 2023.

Q3 & 9MFY24 Financial Highlights

Particulars (Rs. Crs.)*	Q3FY24	Q3FY23	YoY	9MFY24	9MFY23	YoY
Total Revenue	64.7	62.8	3%	197.4	185.7	6%
EBITDA	6.5	6.1	7%	21.7	12.4	75%
EBITDA Margin	10.1%	9.7%	+40 bps	11.0%	6.7%	+430 bps
Profit After Tax	3.6	3.4	6%	13.4	6.6	102%
PAT Margin	5.6%	5.4%	+20 bps	6.8%	3.6%	+320 bps

* Includes Other Income ; On Standalone Basis

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

"In 9M FY24, we have witnessed a growth of 15% YoY on sales volume (in Mt/KL) and we have recorded a 6% YoY growth in Revenue terms. On the profitability front, EBITDA has surged by 75% to Rs. 21.7 crores and PAT has doubled to Rs. 13.4 crores. The growth in sales volume is supported by optimistic demand outlook which is further driven by strong momentum in the domestic economic activities and positive customer sentiments, while on a YoY basis our EBITDA margins have demonstrated consistency in improvement, standing at 11.0%, while PAT margin is at 6.8%.

In Q3 FY24, we have been able to sustain our revenue growth as it increased by 3% on an YoY basis, totaling to Rs. 64.7 crores. EBITDA has also surged by 7%, reaching Rs. 6.5 crores, while PAT has experienced an increase of 6%, reaching Rs. 3.6 crores. The improvement in margins is primarily supported by stable input costs in the first half of FY24.

India's booming logistics industry, coupled with a surge in sustainability efforts, creates an exciting opportunity for Indag. The government's push for a circular tyre economy further fuels this excitement, presenting a perfect match for our unwavering commitment to retreading solutions. We're strategically positioned to capitalize on this shift, leveraging our core vision of sustainability and green economy to make a positive impact."



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About Indag Rubber Limited

Indag Rubber Limited (IRL) is founded by Khemka Group during the early 80's. IRL pioneered the introduction of Cold Retreading Technology in India. Since then, the Company has provided Retreading material to customers ranging from Pre-cure Tread Rubber to Envelopes. 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. With the Best Quality product and reasonable pricing with wide distribution network, Company provides Tread which promises "Lowest Cost per Kilometer" to our customers.

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.

For further information, please contact

Company :

Investor Relations Advisors :



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