



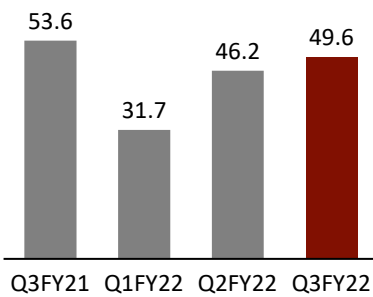
Indag Rubber Limited

Q3 & 9M FY22 Unaudited Financial Highlights

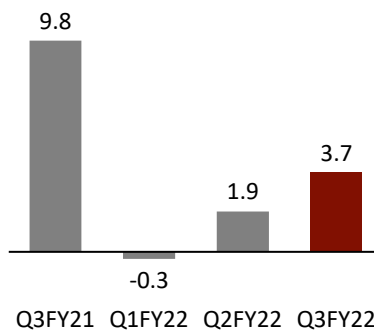
Investor Release

14th February 2022, 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 2021.

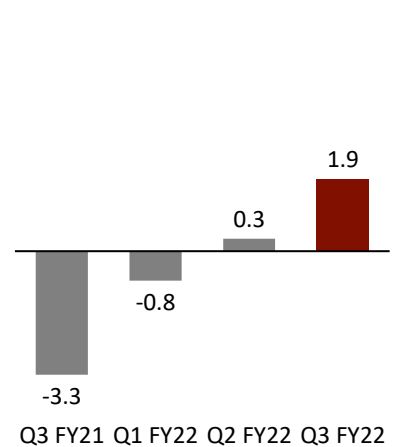
Total Revenue*



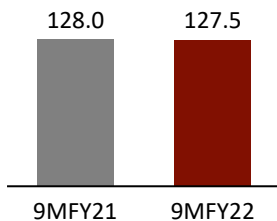
EBITDA*



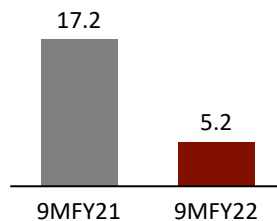
Profit After Tax



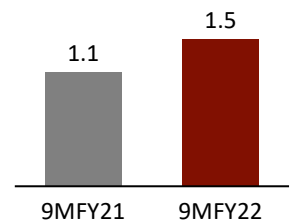
Total Revenue*



EBITDA*



Profit After Tax



- ✓ Demand has gradually started picking up post Q1 FY22 onwards with normalization of economic activities
- ✓ Inflationary trend in Raw Material prices have impacted margins and profitability



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Key Updates:

- The Board has considered and approved to initiate the process of voluntary winding up of SUN-AMP Solar India Pvt. Ltd. for consideration of Rs.4.49 crores. Since it is a non material subsidiary, it will not impact consolidated financials of the Company materially
- **MRO Facility at Bhiwadi, Rajasthan**
 - MRO project commissioned from 1st September, 2021 and income from the same has been accounted for in the quarter
- **Exit from JV – SUN Mobility EV Infra Pvt. Ltd**
 - The Company transferred equity shares to Joint Venture Partner and the preference shares were redeemed by call option in October, 2021
 - Money has been received and gain of Rs.626.67 lakhs on standalone and Rs.745.97 lakhs on consolidated basis has been shown in other comprehensive income for the quarter and nine months ended 31st December, 2021

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

“With the normalization in business environment post the 2nd wave of covid, revival in economic activities, we have started seeing gradual recovery in demand in the auto industry. Large scale vaccination drive in India progressed well and touched 1.5 billion shots by January 2022. Demand momentum has sustained following Q2 which has led to total income of Rs.49.6 crores in Q3 FY22.

All tyre companies have faced inflationary trend in raw material prices. We were no exception to this and increased prices of raw materials led to pressure on our margins and profitability during Q3 FY22 like wise the previous quarter. We have been able to pass on price increase partially with the prevailing market situation and we shall expect to pass through in the coming quarter. We are continuously working towards controlling costs and improving our efficiencies.

Slowdown in transport segment was present on back of cash pressure faced by truck and fleet owners due to end of moratorium of loans. Economic unlocking, pick up in construction activities, government’s thrust towards Infrastructure development and increasing demand for e-commerce and lastmile delivery should support CV demand going forward.

The ongoing third wave has impacted the demand and performance of the company. However, we are cautiously optimistic on the outlook of the tyre industry and expect there will be steady momentum in demand with the expected economic activity and the diminishing effect of the pandemic. With our unique range of products, varied tread design patterns, pan India distribution network and advanced technical solutions package, we are well poised to provide economical and sustainable tyre solutions to fleet owners.”



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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 Kilometre" 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

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