



AGARWAL INDUSTRIAL CORPORATION LIMITED

Petrochemicals (Manufacturers & Traders of Bitumen & Bituminous Products) • Logistics for Bitumen & LPG • Wind Mills.

CIN NO.: L99999MH1995PLC084618

November 17, 2023

To,
BSE Limited
Corporate Relationship Department
P.J Towers, Dalal Street,
Fort, Mumbai- 400001
Scrip Code: 531921

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai 400051
SYMBOL: AGARIND; Series: EQ

Dear Sir/Madam,

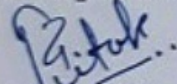
Sub: Press Release of Un-audited Financial Results for the Quarter and Half Year ended on 30th September, 2023

In compliance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith press release of Un-audited Financial Results for the Quarter and Half Year ended September 30, 2023.

Kindly take the same on your record.

Thanking you

For Agarwal Industrial Corporation Limited


Dipali Pitale

Company Secretary & Compliance Officer



Registered Office : "Eastern Court", 201/202, Plot No.12, V.N. Purav Marg, S. T. Road, Chembur, Mumbai - 400 071.

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• Website : www.aicltd.in

Agarwal Industrial Corporation Ltd. (NSE: AGARIND | BSE: 531921) India's largest private sector Bitumen Logistics Company, announced its financial results for the Quarter Ended & Half year ended September 30th, 2023.

Key Consolidated Financial Highlights

Q2FY24

- Revenue from Operations at INR 231.91 crore, up by 4.18% v/s Q2FY23
- EBITDA at INR 28.68 crore, up by 12.17 % YoY with margin of 12.27 % v/s 11.27% in Q2FY23
- PBT at INR 18.17 crore, up by 3.66 % YoY with margin of 7.77 % v/s 7.72% in Q2FY23
- PAT at INR 16.01 crore, up by 4.77 % YoY with margin of 6.86 % v/s 6.73% in Q2FY23

H1FY24

- Revenue from Operations at INR 860.67 crore, up by 7.13% v/s H1FY23
- EBITDA at INR 70.79 crore, up by 14.99 % YoY with margin of 8.20 % v/s 7.60% in H1FY23
- PBT at INR 50.20 crore, up by 10.15 % YoY with margin of 5.82 % v/s 5.63% in H1FY23
- PAT at INR 43.58 crore, up by 12.49 % YoY with margin of 5.05 % v/s 4.78% in H1FY23

Key Operational Highlights – Consolidated basis

- The volume growth in Q2FY24 was 9.98% with 44364 MT v/s 40338 MT in Q2FY23.
- The volume growth in H1FY24 13.88% with 179032 MT v/s 157200 MT in H1FY23.

Management comments

The monsoon season dominates the 2nd quarter wherein major infrastructure projects are not initiated resulting in subdued business for the Company & this is a year on year scenario. The Company has successfully navigated the challenges & shown resilience with positive growth in both volumes & value.

Company has recorded a healthy 9.98% volume growth & 4.18% value growth in Q2FY24 v/s Q2FY23. With this the Company has successfully achieved 13.88% volume growth in H1FY24 & 6.56% value growth v/s H1FY23. The Company is guiding to achieve a volume of 5 lacs MT in FY24, compared to 4.24 lacs MT in the previous year which is at a targeted growth of ~18%.

It will be crucial for the Company to monitor external factors such as geo-political scenario, government policies, economic trends, and competitive landscapes to adapt its strategies accordingly. Additionally, maintaining a focus on operational efficiency, reinforcement of logistics backward integration, new client addition & geographical expansion will be essential to sustain and build upon the current growth momentum.



About Agarwal Industrial Corporation Ltd.

Agarwal Industrial Corporation Ltd. is an Integrated infra-ancillary company focused on bitumen. having 6 manufacturing facilities, 8 Bitumen logistics vessel of 48550 MT. ton of Capacity 650+ Fleet Size Consisting of 350+ Bitumen Tankers & 300+ LPG Tankers. Company plans to enter into the Bitumen Sector of Northern India to increase its customer base and revenue. India's rapid infrastructure growth will boost demand for Bitumen & the Company is well positioned to accelerate growth with capabilities & solid experience.

Safe Harbour Statement The statements, are as on date and may contain forward-looking statements like the words "believe", "expect", "anticipate", "intend", "plan", "estimate", "project", "will", "may", "targeting" and similar expressions regarding the financial position, business strategy, plans, targets and objectives of the Company. Such forward-looking statements involve known and unknown risks which may cause actual results, performance or achievements to be materially different from results or achievements expressed or implied. The risks and uncertainties inter-alia, relating to these statements include (i) cash flow projections, (ii) industry and market conditions; (iii) ability to manage growth; (iv) competition; (v) government policies and regulations; (vi) obtaining regulatory approvals; (vii) domestic & international economic conditions such as interest rate & currency exchange fluctuations; (viii) political, economic, legal and social conditions in India/ elsewhere; (ix) technological advances; (x) claims and concerns about product safety and efficacy; (xi) domestic and foreign healthcare reforms; (xii) inability to build production capacity; (xiii) unavailability of raw materials and failure to gain market acceptance. The Company shall not have any responsibility or liability whatsoever for any loss howsoever arising from this presentation or its contents or otherwise arising in connection therewith.

