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Indag Rubber Limited

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November 28, 2023

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

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

Sub.: Result Press Release of Q2 FY2024.

Dear Sir,

Enclosed please find Result Press Release of Q2 and H1 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



THE ONLY ALTERNATE TO NEW TYRES...SINCE 1978

Strong Q2 & H1 FY24 Financial Performance

Investor Release

22nd November 2023, Delhi; Indag Rubber Limited, one of India's leading premium retreading materials manufacturer and retreading solutions provider, has declared its Audited Financial Results for the quarter & half year ended 30th September 2022

Q2 & H1 FY24 Financial Highlights

Particulars (Rs. Crs.)	Q2 FY24	Q2 FY23	YoY	H1 FY24	H1 FY23	YoY
Total Revenue*	66.7	65.3	2%	132.7	122.9	8%
EBITDA*	7.7	3.3	131%	15.2	6.3	141%
EBITDA Margin (%)*	11.5%	5.1%		11.4%	5.1%	
Profit After Tax	5.0	1.7	192%	9.7	3.2	205%
PAT Margin (%)	7.5%	2.6%		7.3%	2.6%	

* Includes Other Income ; On Standalone Basis

Dividend

The Board of Directors have approved Interim Dividend of Rs. 0.90/- per equity share of Rs. 2/- each

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

“The Company has maintained its sales momentum over the past two quarters, continuing its strong performance in H1FY24. Total revenue grew by 8% to Rs. 133 crores on a YoY basis. On the profitability front, EBITDA surged by 1.4 times to Rs. 15.2 crores, while PAT experienced a nearly threefold increase, reaching Rs. 9.7 crores. This increase in profitability is attributed to a combination of volume growth and stable input costs, which stand in stark contrast to the abnormal input costs experienced in the first half of fiscal year 2023.

We hold a strong conviction that the growth path of India will offer us noteworthy opportunities, and we are proactively formulating strategies, while keeping a close watch on the global and domestic market dynamics in order to expedite our progress in the upcoming 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.

For further information, please contact

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