



AGARWAL INDUSTRIAL CORPORATION LIMITED

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

CIN NO.: L99999MH1995PLC084618

February 15, 2024

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,

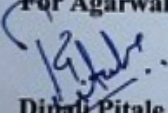
Sub: Press Release of Un-audited Financial Results for the Quarter and Nine Months ended on 31st December, 2023

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 Nine Months ended December 31, 2023.

Kindly take the same on your record.

Thanking you

For Agarwal Industrial Corporation Limited


Dipali Pitale
Company Secretary & Compliance Officer

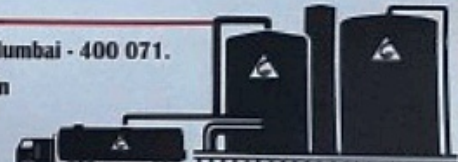


AGARWAL GROUP

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• Website : www.aicltd.in



MEDIA RELEASE

Agarwal Industrial Corporation Ltd. significant improvement in operating margins in Q3 FY24

Agarwal Industrial Corporation Ltd. India's largest private sector Bitumen Logistics Company, has announced robust financial numbers for Q3 FY2024. The Company with its innovative pavement solutions is the largest private player of Bitumen in India.

Highlight of Consolidated Results:

Consolidated result of Q3 FY23

- The Revenue from Operation was reported at Rs. 488.18 Crs.
- The reported EBITDA margin in Q3FY24 was 9.25% v/s 7.19% in Q3FY23 an **increase of 2.06%** with Rs. 45.24 Crs.
- The Profit after tax (PAT) was Rs. 27.62 Crs. at a margin of 5.65% v/s 4.55% in Q3FY23
- **EPS was reported at 18.47 v/s 17.63 in Q3FY23**
- The volume growth of the consolidated business (in terms of metric tons) stood **at 2,92,057.31 Mt. tons in 9M FY24 compared to 2,72,088.50 Mt. tons in 9M FY23**
- Added its largest ever vessel named MT Gauri having capacity of 47,999 MTs taking the fleet capacity to 10 & total capacity to 1,02,049 Mt. tons.
- The Company has set up its own Solar system at manufacturing units to strengthen its operational efficiencies resulting in increased margins.

Agarwal Industrial Corporation Ltd., incorporated in the year 1995, is an integrated infra-ancillary Company & has been a market leader in the Bitumen segment. The Company has 7 strategically located manufacturing facilities & 7 bulk storage terminals with capacity of 30,500 Mt. tons. The Company has a diversified revenue profile with established clientele network. The Company has a fleet size of 650+ vessels consisting of 350+ Bitumen Tankers and 300+ LPG Tankers resulting in reduced transportation costs.

The Government of India has spent Rs. 23 lakh crore rupees on infrastructure spending over the last three years (FY22-FY24). The Interim Budget 2024-25, allocated Rs 2,78,000 crore for 2024-25 for road, transport and highways as against Rs. 2,70,434.71 crore allocated in 2023-24.

India, has the second largest road network in the World at about 62.16 lakh kms & the Government of India has been investing heavily in Infrastructure Projects by setting up expressways, highways, economic corridors etc. which provide abundant opportunities for the growth of the Company.

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.
