



Indag Rubber Limited

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ISO 14001:2015

February 20, 2025

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

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

Sub.: Press Release for Q3 & 9M FY25 Financial Results.

Dear Ma'am/Sir,

Please find enclosed Press Release for Q3 & 9M FY25 Financial Results for the information of the investors and public at large.

Thanking you.

Yours faithfully,

For Indag Rubber Limited

Sonal Garg
Company Secretary & Compliance Officer
(ACS 24598)

Q3 & 9M FY25 Financial Highlights

Investor Release

20th February 2025, Delhi; Indag Rubber Limited, one of India’s leading tread manufacturing Company, has declared its Unaudited Financial Results for the third quarter and nine months ended 31st December 2024.

Q3 & 9M FY25 Financial Highlights

Particulars (Rs. Crs.)*	Q3 FY25	Q3 FY24	9M FY25	9M FY24
Total Revenue	55.9	64.7	179.0	197.4
EBITDA	2.6	6.5	13.0	21.7
EBITDA Margin	4.7%	10.1%	7.3%	11.0%
Profit After Tax	0.8	3.6	6.8	13.4
PAT Margin	1.4%	5.6%	3.8%	6.8%

* Includes Other Income ; On Standalone Basis

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

“During 9MFY25, our revenue stood at ₹179.0 Crores, reflecting a moderation from ₹197.4 Crores in 9MFY24. While the industry experienced headwinds from rising natural rubber costs and extended monsoons affecting mobility, Despite these challenges we maintained positive profitability with an EBITDA of ₹13.0 Crores and PAT of ₹6.8 Crores. Our strategic focus on core business i.e. domestic aftermarket business (through our network of franchisees retreaders and dealers), has enabled us to navigate through these challenging market conditions.

Q3FY25 revenue moderated to ₹55.9 Crores from ₹64.7 Crores in Q3FY24, reflecting industry-wide challenges from slower GDP growth and reduced infrastructure capex spending. The EBITDA margin of 4.7% and PAT margin of 1.4% in Q3FY25, were primarily due to high raw material costs that pressured our margins.

Looking ahead, we are optimistic about our growth prospects in Q4FY25 and FY26, supported by:

- Our strategic initiatives to enhance accessibility with dealers and fleet owners at the grassroots level
- Growing appeal of retreading solutions among cost-conscious fleet operators facing higher operational costs
- Growing emphasis on sustainability driven by EPR compliance regulations in the tyre industry
- Strong distribution network

We remain committed to creating sustainable value for our stakeholders through our extensive network and customer-centric approach. The current market dynamics, including rising fuel prices and increasing tyre costs, are making our retreading solutions more compelling for fleet owners and operators, strengthening Indag's ability to capture value from anticipated market recovery.”



THE ONLY ALTERNATE TO NEW TYRES...SINCE 1978

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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CIN: U74140MH2010PTC204285

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