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Indag Rubber Limited

Regd.Office :Khemka House, 11, Community Centre, Saket, New Delhi -110017, India
Phone :26963172-73, 26961211, 26663310, 41664618, 41664043, Fax : 011-26856350
E-mail :info@indagrubber.com, Website: www.indagrubber.com, CIN-L74899DL1978PLC009038

Works :Village Jhiriwala, Tehsil, Nalagarh, Distt. Solan, Himachal Pardesh - 174101, India
Phone :09736000123

May 23, 2024

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

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

Sub.: Result Press Release of Q4 FY2024.

Dear Sir,

Enclosed please find Result Press Release of Q4 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

FY24 Financial Highlights

Investor Release

23rd May 2024, Delhi; Indag Rubber Limited, one of India's leading tread manufacturing Company, has declared its Audited Financial Results for the quarter and financial year ended 31st March 2024.

FY24 Financial Highlights

Particulars (Rs. Crs.)*	FY24	FY23	YoY
Total Revenue	261.2	252.2	4%
EBITDA	27.7	22.0	26%
EBITDA Margin	10.6%	8.7%	190 bps
Profit After Tax	16.7	13.2	27%
PAT Margin	6.4%	5.2%	120 bps

* Includes Other Income ; On Standalone Basis

Dividend: The Board of Directors has recommended a Final Dividend of Rs. 2.1 per Equity Share of Face Value of Rs. 2 each of the Company (105% of FV). Total Dividend for FY24 stood at Rs. 3 per Equity Share (including Interim Dividend of Rs. 0.90 per Equity Share)

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

“During FY24, Revenue stood at Rs. 261 crores, a growth of 4% YoY. EBITDA stood at Rs. 28 Crore a growth of 26% YoY. EBITDA margins stood at 10.6% an improvement of 190 basis points. This is on account of cooling raw material prices combined with volume growth and improving operational efficiencies. Profit After Tax (PAT) has grown by 27% YoY in FY24 to Rs. 17 crores.

During the quarter, we saw lower STU volumes due to lower construction activity on account of elections. We are confident that our STU volumes will return to normalcy which would help boosting a margins and growth going forward.

We at Indag are witnessing several positive industry tailwinds. Escalating cost pressures among fleet owners are prompting a shift towards retreading solutions. Also, the widespread adoption of radialization in commercial vehicle tyres is enabling multiple retreading cycles, enhancing their longevity and sustainability. The company continues to stay highly focused on volume driven growth going forward.

There's a notable government emphasis on fostering a circular economy, particularly evident through the introduction of Extended Producer Responsibility (EPR) norms. Fleet operators are increasingly prioritizing environmental sustainability, recognizing the importance of reducing their carbon footprint. As a result, many are turning towards greener alternatives which include retreading.

Indag Rubber's relentless pursuit of excellence with a customer-centric approach has propelled its growth trajectory. Through strategic investments in technology and operational efficiency, coupled with a heightened focus on quality and innovation we are poised to witness sustainable growth going forward.”



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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 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 :



CIN: L74899DL1978PLC009038
Mr. Anil Bhardwaj, G.M.(Accounts)
& CFO

CIN: U74140MH2010PTC204285
Mr. Deven Dhruva / Mr. Varun Shivram
deven.dhruva@sgapl.net/varun.shivram@sgapl.net
+91 9833373300 / +91 9137891895

anil@indagrubber.com

www.sgapl.net

www.indagrubber.in