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Indag Rubber Limited

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August 29, 2024

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

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

Sub.: Press Release of financial results of Q1 FY2025.

Dear Sir/Ma'am,

Please find attached Press Release of financial results of Q1 FY2025 for the information of the investors and public at large.

Thanking you.

Yours faithfully,

For Indag Rubber Limited

Sonal Garg
Company Secretary & Compliance Officer



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Q1 FY25 Financial Highlights

Investor Release

29th August 2024, Delhi; Indag Rubber Limited, one of India's leading tread manufacturing Company, has declared its Unaudited Financial Results for the first quarter ended on 30th June 2024.

Q1 FY25 Financial Highlights

Particulars (Rs. Crs.)*	Q1 FY25	Q1 FY24
Total Revenue	58.0	66.0
EBITDA	4.1	7.5
EBITDA Margin	7.1%	11.4%
Profit After Tax	2.0	4.7
PAT Margin	3.4%	7.2%

* Includes Other Income ; On Standalone Basis

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

In Q1FY25, our revenues stood at Rs. 58 crores, showing a 12% year-on-year decline. This decline was primarily steered by a reduction in the STU business, caused due to unfavorable shifts in raw material prices on account of supply-demand imbalances. The tailwinds we experienced from easing raw material costs in Q1FY24 reversed in Q1FY25, impacting our competitiveness to participate in certain STU tenders, leading to erosion in both revenue and profitability. However, our core business segment, the Aftermarket business (through our network of franchise retreaders and dealers), showcased healthy revenue growth and improved profitability. This success was driven by increased sales volumes, even amidst the challenges of an exceptionally harsh summer and lower vehicle movement during the general elections, which impacted the retreading industry.

The retreading industry in India is poised for substantial growth, driven by the increasing focus on cost efficiency and sustainability in the transportation sector. As fuel and raw material costs rise, fleet owners and operators are seeking economical solutions to extend tyre lifespan. Retreading offers a cost-effective and environmentally friendly alternative to buying new tires.

Our strategy focuses on continuous quality improvements, proactive outreach, and strong brand building. We're forging deeper connections with established retreaders and developing partnerships directly with fleet owners. These efforts create tangible value by reducing tyre costs and optimizing cost per kilometer, helping us increase market share and wallet share with existing customers.

In FY25, Indag targets growth across multiple avenues, including increased open market sales, expansion of our branded franchise network, a larger share of state road transport corporation business, and strategic entry into promising export markets.”



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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-cured 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 products and reasonable pricing, along with extensive distribution network, the Company provides Tread which promises "Lowest Cost per Kilometer" to its 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

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Investor Relations Advisors :



SGA Strategic Growth Advisors

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