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Indag Rubber Limited

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February 03,2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

(Company code-1321)

(Scrip code-509162)

Sub.: Result Press Release of Q3 FY2023.

Dear Sir,

Enclosed please find Result Press Release of Q3, FY2023 for the information of the investors and public at large.

Thanking you.

Yours faithfully,

For Indag Rubber Limited

Manali D. Bijlani
Company Secretary

THE ONLY ALTERNATE TO NEW TYRES...SINCE 1978

Strong Q3 & 9M FY23 Financial Performance

Investor Release

3rd February 2023, Delhi; Indag Rubber Limited, one of India's leading tread manufacturing Company, has declared its Unaudited Financial Results for the quarter & nine months ended 31st December 2022.

Q3 & 9M FY23 Financial Highlights

Particulars (Rs. Crs.)*	Q3 FY23	Q3 FY22	YoY	9M FY23	9M FY22	YoY
Total Revenue	62.8	49.5	27% ↑	185.7	127.4	46% ↑
EBITDA	6.1	3.6	70% ↑	12.4	5.3	133% ↑
EBITDA Margin	9.7%	7.3%	240 bps ↑	6.7%	4.2%	250 bps ↑
Profit After Tax	3.4	1.8	85% ↑	6.6	2.0	236% ↑

* Includes Other Income ; On Standalone Basis

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

"We have delivered a strong growth in Q3FY23 with a 27% YoY growth in Total Income at Rs 62.8 crores. EBITDA and PAT increased by 70% and 85% to reach Rs. 6.1 crores and Rs. 3.4 crores, respectively, due to increase in sales volume and smoothening of raw material prices.

For 9M FY23, Total Income has grown by 46% to Rs. 185.7 crores, EBITDA has grown By 133% to Rs. 12.4 crores and PAT stood at Rs. 6.6 crores as against Rs. 2.0 crores in 9M FY22 a growth of 236%.

The automobile industry is predicted to return to pre-pandemic levels by FY24. The commercial vehicle (CV) segment has made a sharp recovery and continues to grow positively. Sales are expected to approach the peak of over a million units by end of the current fiscal year. The increase in demand is due to higher fleet utilisation, strong replacement demand, and an uptick in road construction projects across the country. Additionally, the current budget policy of the government for infrastructure-related projects is expected to have a significant impact on the economy, leading to increased consumption of raw materials like steel and cement, which will drive demand for trucks going ahead".

Indag has taken measures to improve quality and focus on increasing outreach to improve brand presence by strengthening organized retreaders and focusing on fleets. This is helping to create value for fleet owners & operators by bringing down tyre costs and reducing cost per km."

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

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CIN: L74899DL1978PLC009038

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