



Indag Rubber Limited

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April 26, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

(Company code-1321)

(Scrip code-509162)

Sub: Result Press Release of Q4 FY2022.

Dear Sir,

Enclosed please find Result Press Release of Q4, FY2022 for the information of the investors and public at large.

Thanking You.

Yours faithfully,
For Indag Rubber Limited


Manali D. Bijlani
Company Secretary

Indag Rubber Limited

FY22 Audited Consolidated Financial Highlights

Final Dividend of Rs. 1.5 per share (FV of Rs. 2)

Total Income stood at Rs. 173.4 crores

EBITDA stood at Rs. 7.1 crores

Profit After Tax stood at Rs. 2.1 crores

Investor Release: 26th April 2022, Delhi

Indag Rubber Limited, one of India's leading tread manufacturing Company, has declared its Audited Financial Results for the Quarter and Full Year Ended 31st March 2022.

Key Financial Highlights

Particulars (Rs. Crores)	Q4 FY22	Q4 FY21	Q3 FY22	FY22	FY21
Total Revenue*	45.9	45.9	49.6	173.4	173.9
EBITDA*	1.9	3.1	3.7	7.1	20.3
Profit After Tax	0.6	1.7	1.9	2.1	2.8

* Includes Other Income, On Consolidated Basis;

Key Result Highlights:

- Delta variant in the month of April & May'21 followed by Omicron in December'21 & January'22 impacted the volumes in the FY2022 and Q4 2022
- People mover segment got severely impacted due to WFH and WFA for IT & ITES and Schools and Colleges operating through online mode during the covid period
- Input cost inflation has impacted margins and raw material prices have continued to remain on high elevated levels. The Company could partially pass on the price increase to the customers due to market competition

Other Key Updates

- **Dividend**
 - Recommended Final Dividend of Rs. 1.5 per equity share in addition to interim dividend of Rs 0.90 per equity share paid in November 2021, thereby giving Total Dividend of 2.4 per equity share for Financial Year 2021-2022. Face Value (FV) of one equity share is Rs.2
- **Voluntary winding up of Subsidiary**
 - The Board of Directors had approved Voluntary winding up of Sun-amp Solar India Pvt. Ltd. on 10th February 2022 and the liquidator for the same had been appointed on 28th March 2022
 - The investment in Sun Amp has been valued at fair value amounting to Rs. 474.46 lakhs resulting in an appreciation of Rs. 179.11 lakhs which has been accounted for as other

comprehensive income for the quarter and year ended 31st March 2022. We will get the amount once the liquidation process gets completed

- MRO Facility at Bhiwadi, Rajasthan has been commissioned with effect from 1st September 2021 and the Company has started receiving the lease charges from the MRO project since the last quarter
- The Company has exited from Joint Venture Company Sun Mobility EV Infra Pvt. Ltd. Indag rubber Limited transferred equity shares to Joint Venture Partner and the preference shares were redeemed by call option in October 2021

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

"FY22 has been a challenging year for the auto industry on account of input cost inflation. Demand scenario had evolved post the second wave and we had witnessed gradual demand recovery. However, we faced certain slowdown in January 2022 because of the omicron variant. Post the third wave, we have witnessed stable demand during the months of February and March 2022.

We are pleased to inform that the Board of Directors have recommended a Final Dividend of Rs. 1.5 per share taking the total dividend to Rs. 2.4 per share for the Financial Year 2021-2022.

Our company has been working continuously towards controlling costs. However upward trend of raw material prices has impacted the margins and profitability during this year. Our company has been able to pass on the price increase partially and expects to pass on the remaining costs in the coming quarters.

Demand from commercial vehicles segment is expected to remain high on the back of increased economic activities supported by government's push on investment in infrastructure sector. Automotive Tyre Manufacturer's Association has filed a petition with DGTR for review on extension of anti-dumping duty imposed on imports of radial tyres from China. With such measures coming in place, we can expect increase in production of tyres which shall further boost demand for retreading products. Last year truck & bus tyre sales in replacement market has seen good growth after several years. This should give some tailwind to retreading industry.

Indag aims to service fleet owners of all industries with high quality retreaded tyres which enables them to save operational costs as well as becoming a green and sustainable fleet. Being a pioneer in cold retreading industry and with our well-established brand and pan India distribution network, we are confident on providing world class retreading solutions to the fleet owners."

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 Kilometre" 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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