



Indag Rubber Limited

Regd. Office : Khemka House, 11, Community Centre, Saket, New Delhi - 110017, India
Phone : 26963172-73, 26961211, 26863310, 41664818, 41664043, **Fax :** 011- 26856350
E-mail : info@indagrubber.com, **Website:** www.indagrubber.com, **CIN-L74899DL1978PLC009038**

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

November 16, 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

(Company code-1321)

(Scrip code-509162)

Sub: Result Press Release of Q2 & H1, FY2022

Dear Sir,

Enclosed please find Result Press Release of Q2 & H1, FY2022 for the information of the investors and public at large.

Thanking You.

Yours faithfully,

For Indag Rubber Limited

A handwritten signature in blue ink, appearing to read "Manali D. Bijlani", is written over a faint, light blue circular stamp.

Manali D. Bijlani

Company Secretary

Indag Rubber Limited

Q2 FY22 Audited Financial Highlights

Total Income stood at Rs. 46.2 crores

EBITDA stood at Rs. 1.9 crores

Profit After Tax stood at Rs. 0.3 crores

Declared Interim Dividend of Rs. 0.9 per equity share (Face Value of Rs.2)

Investor Release: 16th November 2021, Delhi

Indag Rubber Limited, one of India's leading tread manufacturing Company, has declared its Audited Financial Results for the Quarter and Half Year Ended 30th September, 2021.

Q2 & H1 FY22 Financial Highlights

Particulars (Rs. Crores)	Q2 FY22	Q2 FY21	Q1 FY22	H1 FY22	H1 FY21
Total Revenue*	46.2	48.1	31.7	77.9	74.4
EBITDA*	1.9	7.3	-0.3	1.5	7.4
Profit After Tax	0.3	4.7	-0.8	-0.4	4.4

* Includes Other Income, On Consolidated Basis;

Key Updates

- **Exit from JV – SUN Mobility EV Infra Pvt. Ltd.**
 - The Board of Directors in their meeting held on 28th September 2021 had considered and approved sale / transfer of 15,00,000 equity shares of Rs.10 each of SUN Mobility EV Infra (P) Limited (Joint Venture company (JVCO)) to EPIC Mobility Technologies Pte Ltd. (Joint Venture Partner) at IRR of 15% pre-tax or Fair Market Value (whichever is higher)
 - The Company had subscribed 15 lakhs of fully paid equity shares of the face value Rs 10/- amounting to Rs 150 lakhs and 120 lakhs of fully paid preference shares of Rs 10 each amounting to Rs 1200 lakhs
 - The Company has transferred all the equity shares to the Joint Venture partner at an agreed price of Rs 14.642 per share
 - The Joint Venture Company has redeemed the preference shares at the same price that is 14.642, which has resulted in a total gain of Rs 626.67 lakhs. Since the transaction has been completed in October, 2021 it will be reflected in the next quarter results
 - Mr. Vijay Shrinivas, who was a representative Director of the Company on the Board of Joint Venture Company, has resigned from the Board of Joint Venture Company w.e.f. 18 October 2021, as the Company is not holding any share capital of the JVCO w.e.f. 18 October 2021

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

“Post subdued Q1 FY22, we have witnessed gradual recovery in demand from Q2 FY22 onwards. With large scale vaccination drives across the country there has been significant drop in covid cases and recovery in economic and business activities. With 1 billion vaccination mark for the country, we have so far kept the third wave at bay and a lot of confidence is coming back post the 2nd wave of Covid-19 which will enable more stable and conducive operational environment for tyre industry.

Our manufacturing facilities are running smoothly and most of our employees are double vaccinated. Our company has clocked total income of Rs.46.2 crores for Q2 FY22. The company has faced sharp increase in prices of raw materials which was not fully passed on as the markets are recovering from 2nd wave of Covid-19. This has affected the margins and profitability. We expect to pass on the prices in the coming quarter looking at the business environment.

Automobile industry has been grappling with issue of semi conductor shortages and steep hike in raw material costs impacting the production of vehicles. However, there has been improvement in supplies over last few weeks and the trend is expected to continue in months to come.

At Indag, we are continuously striving to improve the efficiency of our operations and focused on cost saving measures. Being pioneer of the cold retreading, a huge product portfolio with different tread design patterns, we are well placed to provide fleet owners with world class retreading solutions.”

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

Company :



CIN: L74899DL1978PLC009038

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

anil@indagrubber.com

www.indagrubber.in

Investor Relations Advisors :

SGA Strategic Growth Advisors

CIN: U74140MH2010PTC204285

Mr. Rahul Agarwal / Ms. Khushbu Shah

rahul.agarwal@sgapl.net / khushbu.shah@sgapl.net

+91 9821438864 / +91 9820601181

www.sgapl.net