



Indag Rubber Limited

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ISO 9001: 2015
ISO 14001:2015
ISO 45001:2018

November 10, 2025

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

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

Sub.: Press Release for Q2 & HY1 FY26 Financial Results.

Dear Ma'am/Sir,

Please find enclosed Press Release for Q2 & H1 FY26 Financial Results for the information of the investors and public at large.

Thanking you.

Yours faithfully,

For Indag Rubber Limited

Sonal Garg
Company Secretary & Compliance Officer
(ACS 24598)

Q2 & H1 FY26 Financial Highlights

Press Release

10 November 2025, Delhi; Indag Rubber Limited, one of India's leading tread manufacturing Company, has declared its audited financial results for the quarter and half ended 30th September 2025.

Q2 & H1 FY26 Financial Highlights

Particulars (Rs. Crs.)*	Q2 FY26	Q2 FY25	Y-o-Y	Q1 FY26	QoQ	H1 FY26	H1 FY25	Y-o-Y
Total Revenue	55.0	65.2	-16%	48.0	15%	103.0	123.2	-16%
EBITDA	6.2	6.3	-1%	4.0	57%	10.1	10.4	-2%
EBITDA Margin	11.3%	9.6%	160 bps	8.2%	300 bps	9.9%	8.4%	140 bps
Profit After Tax	3.6	4.0	-9%	1.8	96%	5.5	6.0	-9%
PAT Margin	6.6%	6.1%	50 bps	3.8%	71%	5.3%	4.8%	50 bps

* Includes Other Income ; On Standalone Basis

Dividend:

The Board of Directors have approved Interim Dividend of Rs. 0.90/- per equity share of Rs. 2/- each

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

“During Q2 FY26, we reported an improvement in both growth and profitability on a sequential basis, supported by a better sales mix, improved realizations, and our continued focus on cost optimization. The quarter also saw healthy volume growth in our core aftermarket business. Revenue grew 15% QoQ to ₹55 crore, while EBITDA increased 57% QoQ to ₹6 crore, leading to a 300 bps expansion in margins to 11.3%. Profit After Tax stood at ₹3.6 crore, reflecting a 96% QoQ growth.

H1 FY26 marked a period of steady progress for the company, despite some volatility in Q1 FY26. The first quarter was impacted primarily on account of reduced volumes in our STU business, which operates on a discrete order basis and depends on the quantity of tenders placed by state transport undertakings. Additionally, the aftermarket segment experienced a minor impact due to softer demand conditions. During the period, we also undertook measures to improve collection efficiency, which helped reduce working capital levels but had a marginal impact on volumes. On a positive note, we began to see signs of recovery in Q2FY26, with both the core aftermarket and STU business witnessing an improvement in volumes and a gradual normalization of demand.

Our business continues to strengthen, supported by improving gross margins and prudent cost management. We are also witnessing steady growth in customer acceptance of retreading as a reliable and sustainable alternative to new tyres. Our efforts to create greater awareness of its economic and environmental benefits are beginning to yield results.”

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 :**

SGA Strategic Growth Advisors

CIN: L74899DL1978PLC009038

CIN: U74140MH2010PTC204285

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

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