

Date: 27/10/2025

To,

The BSE Limited Listing Department Phiroze Jeejeebhoy Towers Dalal Street, MUMBAI- 400 001 Scrip Code: 539837	The National Stock Exchange of India Ltd. The Listing Department, Exchange Plaza, C-1, Block- G, Bandra-Kurla Complex, Bandra (East), Mumbai- 400051 Company Code: RPEL
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Subject: Press Release for the Quarter and Half Year ended September 30, 2025.

Dear Sir/Madam,

Please find enclosed copy of Press Release on the limited review financial results of the Company for the quarter and half year ended September 30, 2025.

We request you to take the same on record.

Thanking You,

Yours Faithfully
For Raghav Productivity Enhancers Limited

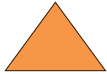
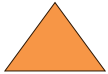
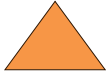
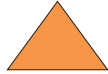
Neha Rathi
(Company Secretary & Compliance Officer)
M.No.: A38807

**RPEL Continues to Deliver on its Sustainable Growth Objectives
Delivers highest ever quarterly Sales & Profit**

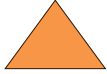
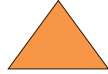
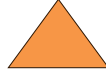
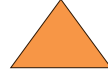
October 27, 2025, Jaipur: Raghav Productivity Enhancers Limited (RPEL) – the world’s largest manufacturer of Silica Ramming Mass, announced its result for the quarter and half year ended 30th September, 2025.

Consolidated Performance Snapshot (YoY)

Half year ended September 30, 2025

Volume	Revenue	EBITDA	PAT
159K MT	₹ 122 Crs	₹ 35 Crs	₹ 26 Crs
 +29%	 +30%	 +39%	 +50%

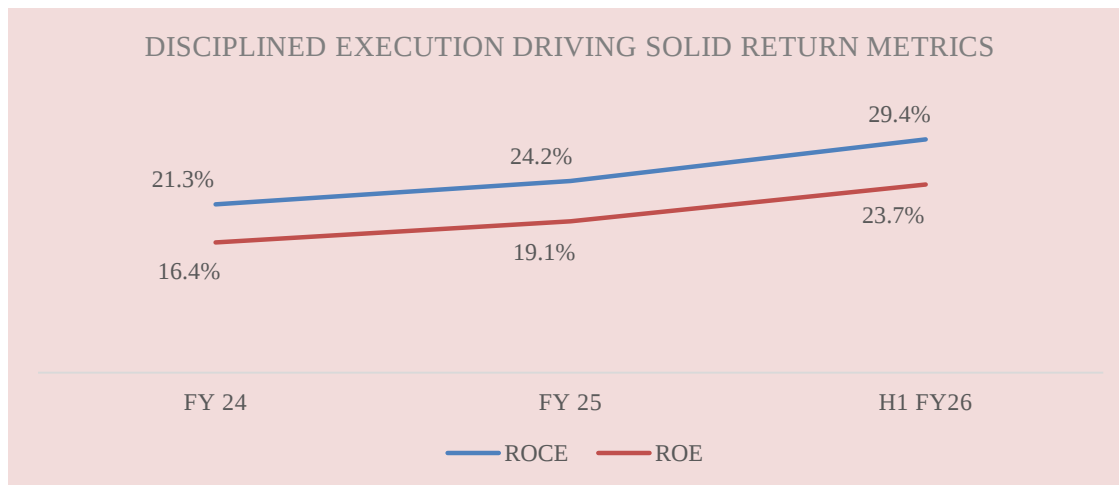
Quarter ended September 30, 2025

Volume	Revenue	EBITDA	PAT
82K MT	₹ 64 Crs	₹ 19 Crs	₹ 14 Crs
 +33%	 +29%	 +48%	 +58%

Half Yearly Highlights:

- Recorded highest ever revenue, primarily driven by ~29% increase in volumes.
- PAT per MT improved by ~16%, driven by our increasing capacity utilization, cost optimization initiatives, and higher realization on account of increasing exports.
- Capacity utilization was 79% on a consolidated basis.
- In the long term, efficient absorption of capacity through higher sales volumes is expected to further improve profitability.
- Increasing share of Exports: Despite the presence of local manufacturers in key export markets such as Kenya, Saudi Arabia, Ghana, Nigeria, and Bangladesh, RPEL remains the preferred supplier, even at prices 3–8x higher than these local alternatives (on account of logistics and import duties) due to our product’s superior productivity enhancement capabilities. During H1 FY26 export sales volumes grew ~26% on a YoY basis, reinforcing our position as the industry leader.
- Increasing penetration in Eastern Markets: The share of eastern markets in total volume mix increased from 26% in H1 FY25 to 35% in H1 FY26, despite the company’s plant in Rajasthan. Customers continue to absorb 100–150% higher logistics costs due to the significant performance advantages of our products.
- Healthy Customer Traction:
 - New Customer Engagements: During H1 FY26, RPEL onboarded 25 new customers, including 16 in export markets, underscoring the company’s expanding global footprint.

- Diversified Customer Base: During the half year ended 30th September 2025, we serviced a total of 248 customers. Contribution from the top 10 customers declined to 26% in H1 FY26 from 33% in H1 FY25, indicating a more balanced and diversified customer base.
- Strong Repeat Business: Sales from existing customers rose 18% in H1 FY26, underscoring high customer retention and product reliability.
- Superior Returns on account of improving capacity utilization: With improved capacity utilization and low operational costs, RPEL continues to deliver optimized returns on capital employed, reinforcing its focus on operational excellence and financial discipline. The same can be witnessed by our historical trend as showcased in the chart below:



Management's Perspective:

Sharing insights on the results, Mr. Rajesh Kabra, Managing Director of RPEL commented: “We are pleased to report a strong first half of FY26, marked by robust revenue growth and healthy profitability. This performance demonstrates the resilience of our business model, disciplined execution, and a continued focus on operational efficiency and product innovation. Despite slowdown in the domestic steel markets, RPEL has demonstrated record sales & profit, strengthened its leadership in the silica ramming mass industry by delivering superior product quality, reliability, and solutions that enhance customer productivity.

While our existing plant is in proximity to high quality raw material, we are pursuing our next phase of growth around customer proximity, enabling more efficient service delivery and deeper market penetration. Additionally, building on our position as the leading silica ramming mass supplier to steel plants, we are also intensifying focus on foundry market through distribution network and strategic partnerships.

RPEL has always been an R&D-driven organization, creating a niche for itself in what has traditionally been a commoditized industry. With an NABL compliant state-of-the-art R&D facility set to commence at the new plant within the next four to six months, we are accelerating innovation in product development for silica processing used in industries such as engineered stone and semiconductor crucibles. These efforts reaffirm our commitment to technology leadership, quality enhancement, and R&D led innovation. To support our growth ambitions, we have also strengthened our leadership and execution teams by bringing on board experienced industry professionals.

With strong fundamentals, a robust strategy, and a talented team, RPEL is well-positioned to capitalize on emerging opportunities, reinforce its market leadership, and deliver long-term, value-driven growth for all stakeholders.”

About Raghav Productivity Enhancers Ltd.

Raghav Productivity Enhancers Limited ('RPEL') was incorporated in 2009 in Rajasthan and is the world's largest manufacturer of silica ramming mass. Headquartered in Jaipur, RPEL operates its state-of-the-art manufacturing facilities in Newai, Rajasthan, with a combined installed capacity of 414,000 MTPA. The company exports to over 36 countries world-wide and 28 states pan-India being the only manufacturer to have successfully broken geographical barriers in the silica ramming mass industry. Silica Ramming Mass is a refractory material used in Induction Furnaces having prominence in secondary steel plants, foundry and casting units.