

STUDDS ACCESSORIES LIMITED

REGD. AND CORP. OFF.: PLOT NO. 918, SECTOR-68 IMT

FARIDABAD-121004, HARYANA (INDIA)

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CIN No.: U25208HR1983PLC015135

Date: November 27, 2025

To, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051	To, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001
NSE Scrip Symbol: STUDDS	BSE Scrip Code: 544599

Subject: Press Release

Dear Sir/ Ma'am,

Please find enclosed herewith press release for the unaudited standalone and consolidated financial results of Q2 & H1FY26 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations")

The above details will also be available on the website of the Company at www.studds.com under Investor Relations' Section.

This is submitted for your information & records.

Thanking You,

FOR STUDDS ACCESSORIES LIMITED

ASHA MITTAL
Company Secretary and Compliance Officer



Studds Accessories Limited

Q2 & H1FY26 Consolidated Performance

Faridabad, Haryana: 27th November'25

Studd Accessories Limited, India's largest two-wheeler helmet manufacturer and one of the world's leading helmet and motorcycle accessories brands, has declared its unaudited Financial Results for the Quarter and half year ended 30th September 2025.

Q2 & H1FY26 Financial Highlights

Particulars (Rs. Cr)	Q2FY26	Q2FY25	YoY	H1FY26	H1FY25	YoY	FY25
Revenue From Operations	154.4	145.0	6.5%	303.7	285.3	6.4%	584.0
Total Income	157.3	147.9	6.3%	309.3	290.4	6.5%	595.9
EBITDA	29.9	26.7	12.0%	60.2	51.0	17.9%	105.0
EBITDA Margin	19.3%	18.4%		19.8%	17.9%		18.0%
Profit After Tax	20.6	17.5	17.9%	40.9	33.2	22.9%	69.6
Profit After Tax Margin	13.4%	12.1%		13.5%	11.7%		11.9%

Key Highlights

- Expanding Capacity for two-wheeler helmets and boxes by 1.5 Mn units in the first phase, expected to become operational by Q1FY27
- Onboarded Decathlon as a new customer to serve its India requirements for bicycle helmets and allied products
- The Board has approved the setting up of a new warehouse in Spain to strengthen European distribution, improve service levels, and support product portfolio expansion
- Capacity utilisation for 2W helmet and boxes, EPS and Water Decals stood at ~86%, ~84%, ~64% respectively in H1FY26
- Set up an IT in office in Gurugram to strengthen capabilities and advance technology-led initiatives



Investor Release

Commenting on the results and performance for Q2 & H1FY26, Mr Sidhartha Bhushan Khurana, Managing Director

"Our successful listing on 7th November 2025 represents a significant milestone in our five-decade journey. It marks our transition into a new phase of growth and reflects the strong confidence placed in our business, governance framework, and long-term strategy.

In H1FY26, we delivered steady and improving financial performance. Revenue increased by 6.4% YoY to ₹303.7 crore, while operating EBITDA grew by 17.9% YoY to ₹60.2 crore, driven by superior product mix, operating leverage, higher efficiency, and disciplined cost management. These results underscore the inherent scalability and resilience of our business model.

Demand across our core categories remained healthy, as reflected in the capacity utilisation of ~86% for two-wheeler helmets and boxes during H1FY26. To support sustained growth, we are progressing with capacity expansion, with the first phase of additional capacity of 1.5 Mn units expected to become operational by Q1FY27. This expansion will enhance our ability to service both domestic and export markets while providing headroom for future growth initiatives.

In October, we entered into a strategic customer engagement with Decathlon, adding a marquee global brand to our customer portfolio. Under this engagement, we will serve Decathlon's India requirements for bicycle helmets and allied protective products. We are currently investing in new moulds, with commercial production expected to commence by the end of Q4FY26.

In parallel, to enhance our international footprint and brand visibility, we are in process of establishing a new warehouse in Spain. This initiative is expected to strengthen our European distribution capabilities, improve service levels and delivery timelines, enable deeper market penetration, and support the introduction of additional product lines across export markets.

As we move forward, our priorities remain clear:

- Strengthening our market leadership in the domestic market*
- Expanding our global footprint*
- Investing in capacities and capabilities*
- Maintaining a sharp focus on returns and cash flows*

We remain committed to building Studds into a stronger, more diversified global safety brand."



Investor Release

About Studds Accessories Limited

Studds Accessories Limited is India's largest two-wheeler helmet manufacturer and one of the world's leading helmet and motorcycle accessories brands. With an installed capacity of 9.04 million two-wheeler helmets and boxes across four advanced, vertically integrated manufacturing units, the company delivers scale, quality, and reliability at global standards.

Studds offers a diverse portfolio of 240+ designs and 19,000+ SKUs, supported by a strong in-house design and development team focused on innovation, comfort, and world-class styling. Its extensive network of 360+ active distributors ensures reach across India, while the brand also serves customers in 70+ international markets.

With over five decades of industry leadership, Studds remains committed to enhancing rider safety through continuous product innovation and technology-driven excellence.

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
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