November 03, 2026

To,

BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400001.
BSE Scrip Code: 544454

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
NSE Scrip Symbol: INDIQUBE

SUBJECT: SUBMISSION OF PRESS RELEASE ON FINANCIAL RESULTS OF INDIQUBE SPACES LIMITED ("INDIQUBE") FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

Dear Sir/Ma'am,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of a Press Release on the financial results of the Company for the quarter and half year ended September 30, 2026.

Kindly take the same in your record.

For Indiqube Spaces Limited

BHASKER DUBEY
Digitally signed by BHASKER DUBEY
Date: 2026.11.03 19:19:34 +05'30'

Bhasker Dubey
(Company Secretary and Compliance Officer)

IndiQube Reports Record Q2 FY27 Revenue of ₹475 Cr, Up 34% YoY; H1 Revenue Reaches ₹904 Cr while PAT Grows 66% to ₹92 Cr

Bengaluru, November 03, 2026 – IndiQube Spaces Limited, one of India's leading Integrated Managed Spaces Platform, today announced its financial results for Q2 FY27.

Commenting on the results **Rishi Das, Cofounder & CEO**, IndiQube said "Q2 FY27 has been another strong quarter for IndiQube, with our highest ever quarterly revenue of ₹475 crore, growing 34% year on year.

More importantly, growth continues to translate into stronger profitability, with EBITDA growing 40% to ₹105 crore and PAT growing 63% to ₹57 crore. EBITDA margin improved to 22%, and PAT margin expanded to 12%, reflecting the operating leverage inherent in our platform as we scale.

For the first half of FY27, revenue reached ₹904 crore while PAT grew 66% to ₹92 crore. We remain focused on growing with financial discipline, strengthening margins and maintaining the right balance between scale, profitability and capital efficiency."

Meghna Agarwal, Co-founder, IndiQube, added "Our performance this quarter reflects the increasing depth and resilience of the IndiQube platform. We now manage 10.86 Mn sq. ft. across 138 centers and 17 cities, with 241 K seats and a steady state occupancy of 91%.

The quality of this demand is equally encouraging. We serve 884 clients, with GCCs contributing 54% of revenue and multicenter clients 41%, reflecting strong demand from large enterprises for scalable, distributed workspace solutions.

Our customer relationships are also expanding beyond workspace. Value Added Services revenue grew 74% to ₹154 crore in H1 FY27 and now contributes 17% of operating revenue. As DesignQube, IndiQare and Eco scale alongside our workspace network, we are deepening customer engagement and strengthening the quality of our revenue mix."

Key Financial Highlights:

PARTICULARS	Q2 FY 27			H1 FY 27		
	Value (₹Cr)	Margin %	YoY Growth	Value (₹Cr)	Margin %	YoY Growth
Revenue	475	NA	34%	904	NA	35%
EBITDA	105	22%	40%	191	21%	37%
EBIT	68	14%	42%	122	14%	48%
PAT	57	12%	63%	92	10%	66%

H1 FY27 Key Operational Highlights:

- **Area Under Management**: Increased by 1.72 Mn sq. ft. YoY, to **10.86 Mn sq. ft.**
- **Seat Capacity**: Increased by 38 K seats to **241 K Seats**
- **Center Additions:** Added **13 new centers** YoY
- **Current Portfolio: 138 properties** across **17 cities** pan-India
- **Occupancy:** Healthy **91% steady state center occupancy**

Credit Rating: CRISIL 'A+' (Stable) rating, reaffirming financial strength

<u>Consolidated Financial Highlights</u>

While the company reported strong operating performance with an estimated current tax expense of ₹5 Cr in Q2 FY27, a notional loss was recognised under Ind AS reporting, which is primarily due to Ind AS accounting adjustments. Under Ind AS, IndiQube reported an EBITDA of ₹297 Cr with EBITDA margin of 63% and a net loss of ₹6 Cr.

This variance between Ind AS and IGAAP-equivalent reporting arises mainly from non-cash accounting impacts, primarily on account of Ind AS 116, such as;

- Depreciation on Right-of-Use (ROU) assets, and
- Interest on lease liabilities.

These adjustments are purely accounting in nature and do not affect the company's underlying operating strength. IndiQube's core business continues to demonstrate robust profitability and cash generation. *(Refer to the Investor Presentation for a detailed reconciliation between Ind AS and IGAAP equivalent financials.)*

PARTICULARS	Q2 FY27			Q2 FY26		
	Ind AS	Ind AS Adj.	IGAAP Eq.	Ind AS	Ind AS Adj.	IGAAP Eq.
Revenue from operations	472	(4)	475	350	(4)	354
Other income	20	14	6	16	11	6
Total Income	**492**	11	**481**	**367**	7	**360**
Total Expenses	**175**	(196)	**371**	**142**	(138)	**280**
EBITDA	297	192	105	208	133	75
EBITDA (%)	63%		22%	59%		21%
Depreciation and Amortization expense	**195**	152	**43**	**156**	124	**32**
EBIT	123	55	68	68	20	48
EBIT (%)	25%		14%	19%		13%
Finance costs	**129**	123	**6**	**107**	96	**10**
PBT	(7)	(69)	62	(39)	(76)	38
PBT (%)	(1%)		13%	(11%)		10%
Tax expense	**(2)**	(7)	**5**	**(9)**	(12)	**3**
PAT	**(6)**	(64)	**57**	**(30)**	(64)	**35**
PAT (%)	(1%)		12%	(8%)		10%

Financial Statements:

Results for the quarter ended Sep 30, 2026, prepared under Ind AS, along with segment results, are available in the Investor Relations section of our website https://indiqube.com/investor/

Quarterly Conference Call:

The earnings conference call will be held on Wednesday, November 04, 2026, at 02:00 P.M. (IST) to discuss the Financial Results and performance of the company for the quarter ended Sep 30, 2026. The earnings conference call will be accessible from all networks and countries through universal access dial-ins +91 22 6280 1304 / +91 22 7115 8205 also accessible at: Click Here. Further, the analyst(s)/institutional investor(s) presentation will be submitted to Stock Exchanges and shall also be hosted on the company's website at https://indiqube.com/investor/

About IndiQube:

IndiQube is one of India's leading integrated managed spaces platforms, bringing together real estate, technology, operations, sustainability and employee experience. Through Grow, DesignQube and IndiQare, we deliver managed workspaces, agile design and build solutions, and efficient commercial space operations for GCCs, Indian conglomerates, unicorns and high growth startups across their PAN India requirements.

Contact Information:

IndiQube Investor Relations Indiqube Spaces Limited CIN : L45400KA2015PLC133523 Email: cs.compliance@indiqube.com Website: https://indiqube.com/	**Investor Relations Representative:** Mr. Anuj Sonpal Valorem Advisors Tel: +91-22-4903-9500 Email: indi@valoremadvisors.com Kit link: https://www.valoremadvisors.com/indiqube