HINDUSTAN FOODS LIMITED
A Vanity Case Group Company
A Government Recognised Two Star Export House
Registered Office: Office No. 3, Level 2, Centrium, Phoenix Market City,
15, Lal Bahadur Shastri Road, Kurla (West), Mumbai, Maharashtra, India, 400 070.
Email: business@thevanitycase.com, **Website:** www.hindustanfoodslimited.com
Tel. No.: +91 22 6980 1700/01, **CIN:** L15139MH1984PLC316003

Date: November 5, 2026

To, The General Manager Department of Corporate Services BSE Limited Floor 25, P. J. Towers, Dalal Street, Mumbai- 400 001 Tel: (022) 2272 1233 / 34 Company Scrip Code: 519126	To, The Manager, National Stock Exchange of India Limited, Listing Department, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 070 Company Symbol: HNDFDS

Dear Sir/Madam,

Subject: Earnings Presentation November' 26

In pursuance to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find attached herewith the **"Earnings Presentation November' 26"** for the Quarter and Half Year ended September 30, 2026.

We request you to take the above on record.

Thanking you.

Yours faithfully,
For **Hindustan Foods Limited**

BANKIM DILIP PUROHIT

Bankim Purohit
Company Secretary and Legal Head
ACS: 21865

Encl. As above



HINDUSTAN FOODS LIMITED

Hindustan Foods Limited
Earnings Presentation November ’26

Safe Harbour

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Q2 & H1FY27 Overview



Q2 & H1FY27 Financial Performance

Sustained Momentum Continues, Delivering Robust Growth Across Metrics

	Q2FY27	H1FY27
Revenue#	Rs. 1,269 crores 18% YoY	Rs. 2,476 crores 18% YoY
EBITDA#	Rs. 115 crores 26% YoY	Rs. 222 crores 26% YoY
Profit Before Tax (PBT)^	Rs. 61 crores 25% YoY	Rs. 118 crores 28% YoY
Adj. Profit After Tax (PAT)^	Rs. 46 crores 22% YoY	Rs. 89 crores 30% YoY

BALANCE SHEET

Rs. 1,259 crores
Networth

Rs. 1,961 crores
Gross Block*

Rs. 53 crores
Cash & Cash Equivalents**

0.90x
Net Debt To Equity

*Includes CWIP, capital advances and Lease hold lands, excludes ROU and Intangible assets and adjusted by accumulated depreciation of acquired plants

Includes Other Income

**This includes fixed deposits with original maturity more than 12 months

^Excluding one-time exceptional loss of Rs. 1.3 crore owing to deductible on insurance policy arising from floods at our Silvassa facility

Key Business Highlights - Resilient Q2 & H1FY27 Amid One-off Disruptions; FY27 Guidance Reiterated

Adjusted Profit Growth Despite One-off Disruptions

- The Company delivered **adjusted PAT of Rs. 46.4 crore in Q2FY27, a growth of 21.7% YoY and 8.4% QoQ**. **H1FY27 adjusted PAT stood at Rs. 89.1 crore, up 29.5% YoY**
- PAT has been adjusted for an **one time exceptional loss arising from floods at our Silvassa facility**. While the loss is covered by the insurance policy, the terms provide for a **minimum deductible amount – accordingly an amount of Rs. 1.30 crore has been provided for**

Footwear – Decisive Turnaround, Strong Momentum

- As highlighted in Q1, the business faced cost pressures from higher raw material costs and revised wage rates. During the quarter, Company responded by **completing delivery of legacy fixed-price orders and booking new orders at revised prices** that reflect the current cost structure
- Timely procurement of raw materials and sustained operational efficiencies drove the division's **return to profitability in Q2FY27**
- The momentum has carried into H2FY27, with **October 2026 delivering the division's highest-ever monthly turnover**. With the **order book full until March 2027**, profitability is expected to **ramp up further in H2FY27**

Cash Generation Back on Track – Clear Path to a Stronger H2

- H1FY27 CFO recovered to **Rs. 57.7 crore from the lows of H2FY26. A significant step-up is expected in H2FY27** as more customers move to **net revenue recognition** and **GST changes** take effect, **freeing capital to fund growth**.

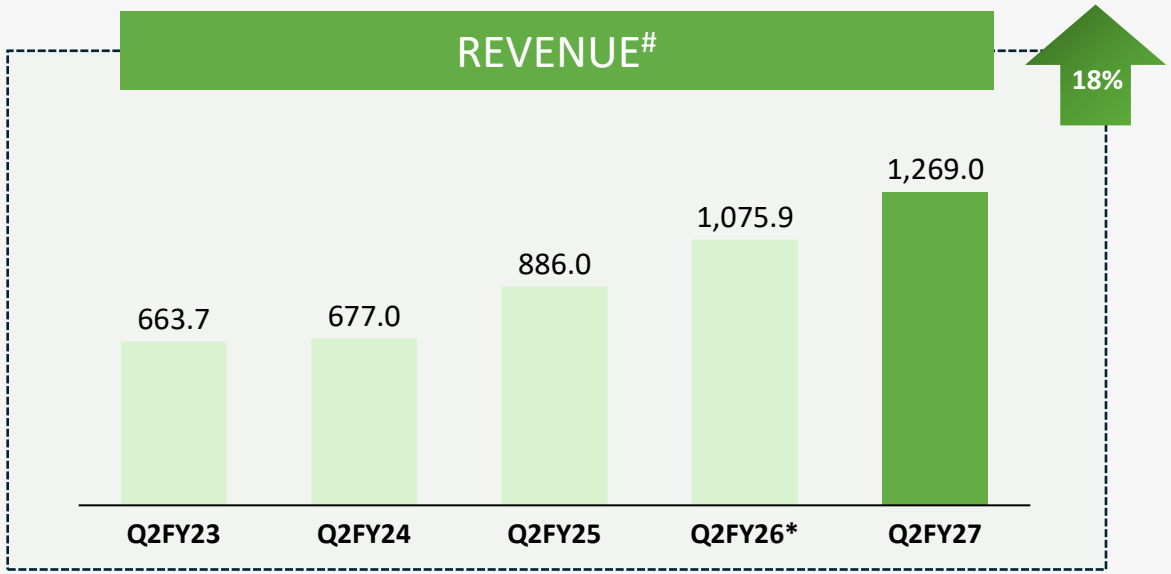
Outlook & Guidance

- H1FY27 profitability was affected in **early half of H1FY27 by supply chain disruptions in footwear** and **~1.5 months of disruption at Silvassa due to the floods**. The floods also delayed the liquid detergent plant's ramp-up, which is now expected to be **complete by end of Q3FY27**. Commissioning of select new projects, the **detergent bar plant (Lucknow), Greek yoghurt plant (Goa) and Ayurveda wellness plant (Baddi)**, has been **deferred by 1–2 months** due to delays in the supply of critical imported equipment
- Notwithstanding these headwinds, the Company **reiterates its FY27 PAT guidance of Rs. 200–220 crore**. It expects to land around INR 200 crores, with **Q4FY27 as the major contributor**

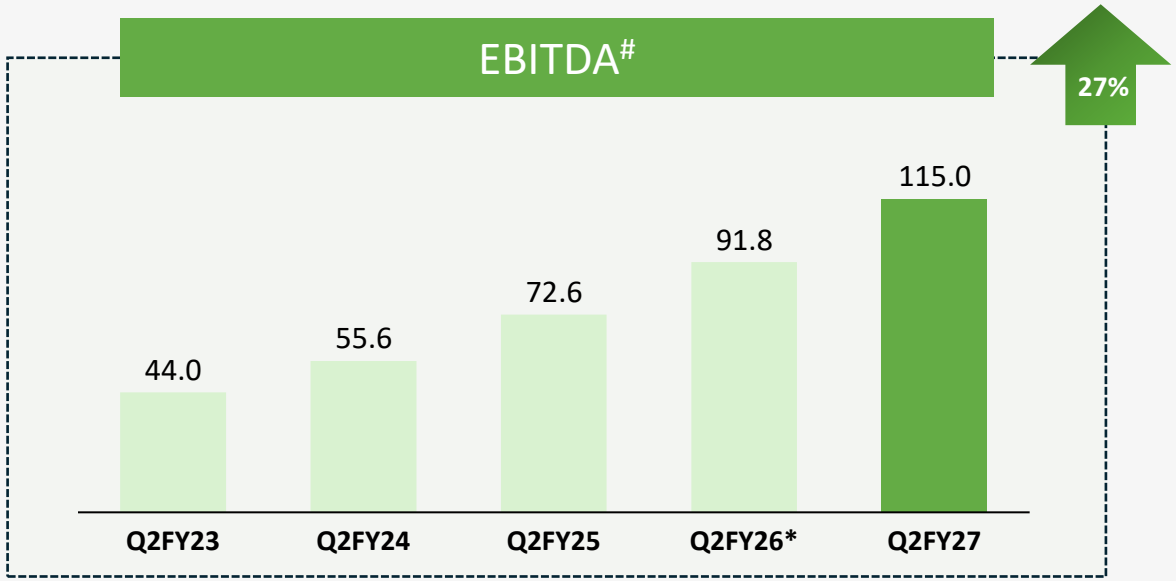
Momentum Continues: Growth That Compounds– Q2FY27

Rs Cr

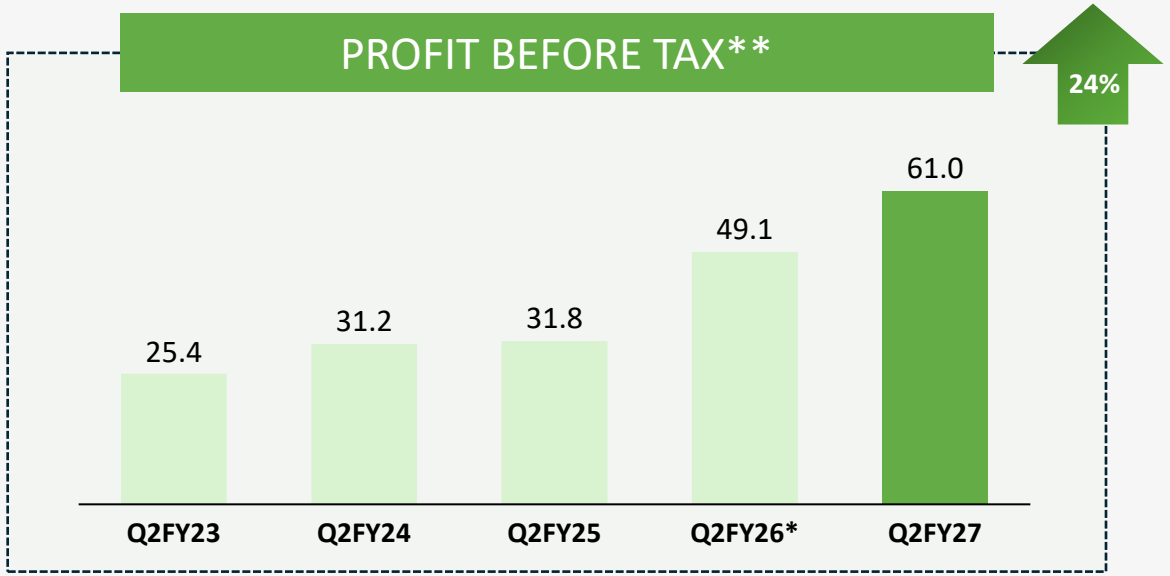
REVENUE#



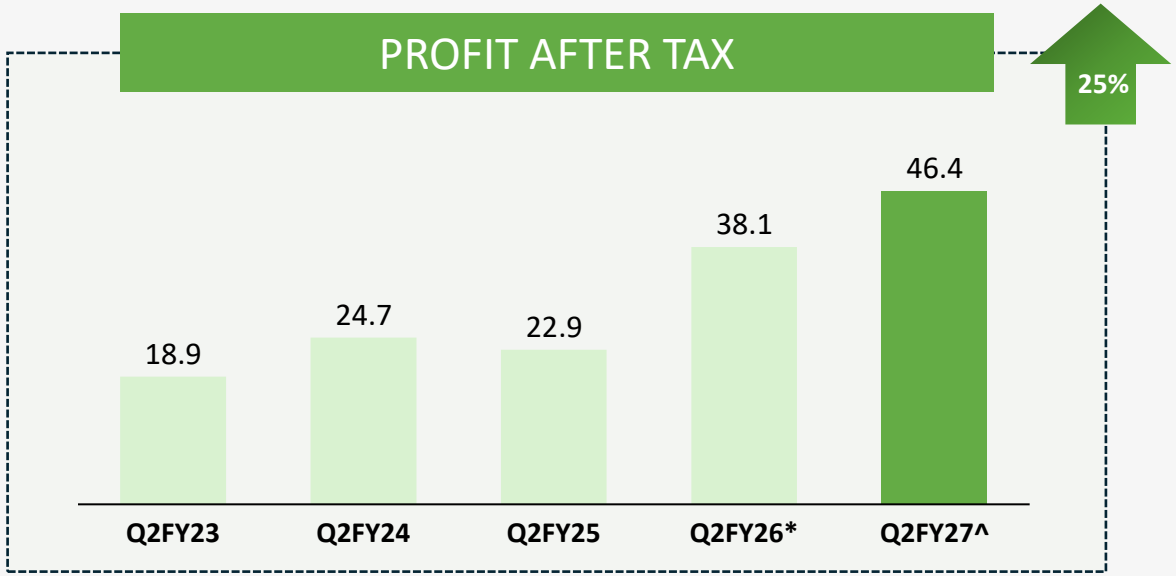
EBITDA#



PROFIT BEFORE TAX**



PROFIT AFTER TAX



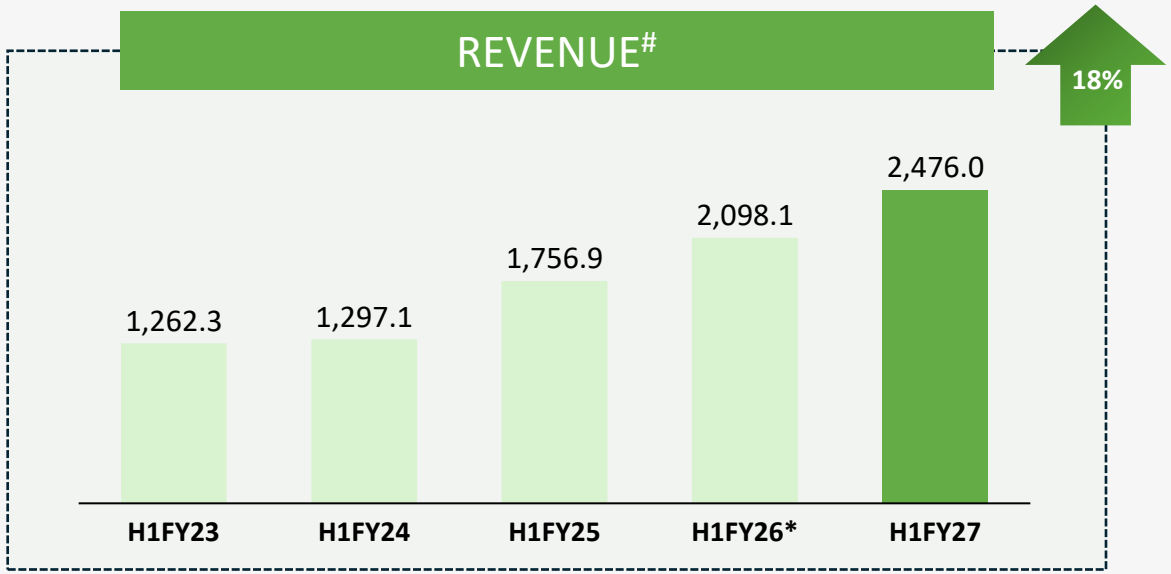
Compounded Growth Rate Over The Period *# Includes Other Income* ** Numbers is restated* ***PBT before exceptional item*

^Excludes one-time exceptional loss of Rs. 1.3 crore owing to deductible on insurance policy arising from floods at our Silvassa facility

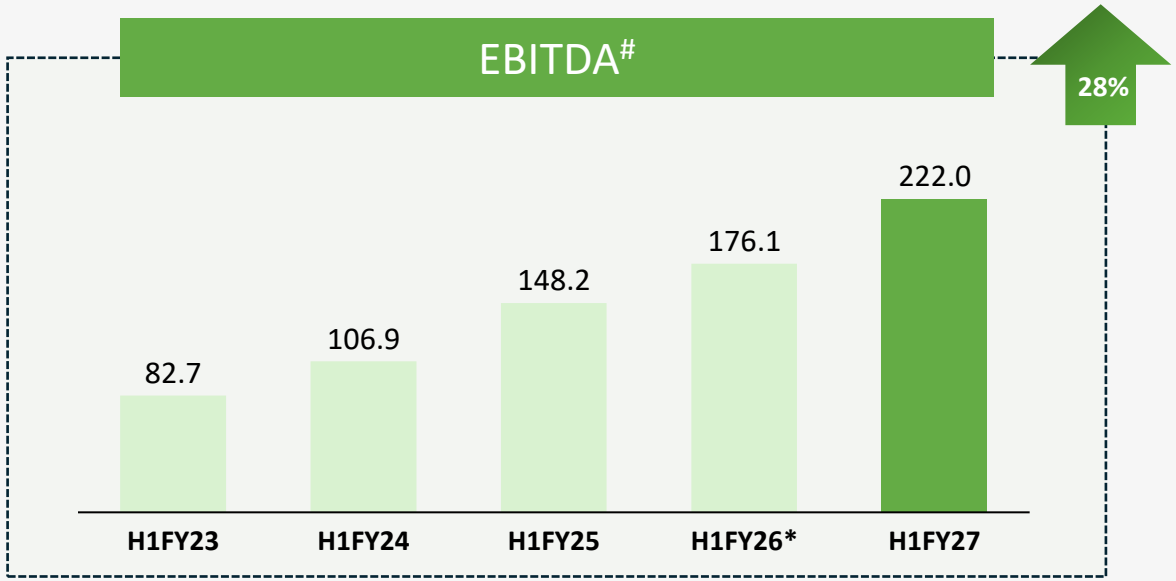
Momentum Continues: Growth That Compounds – H1FY27

Rs Cr

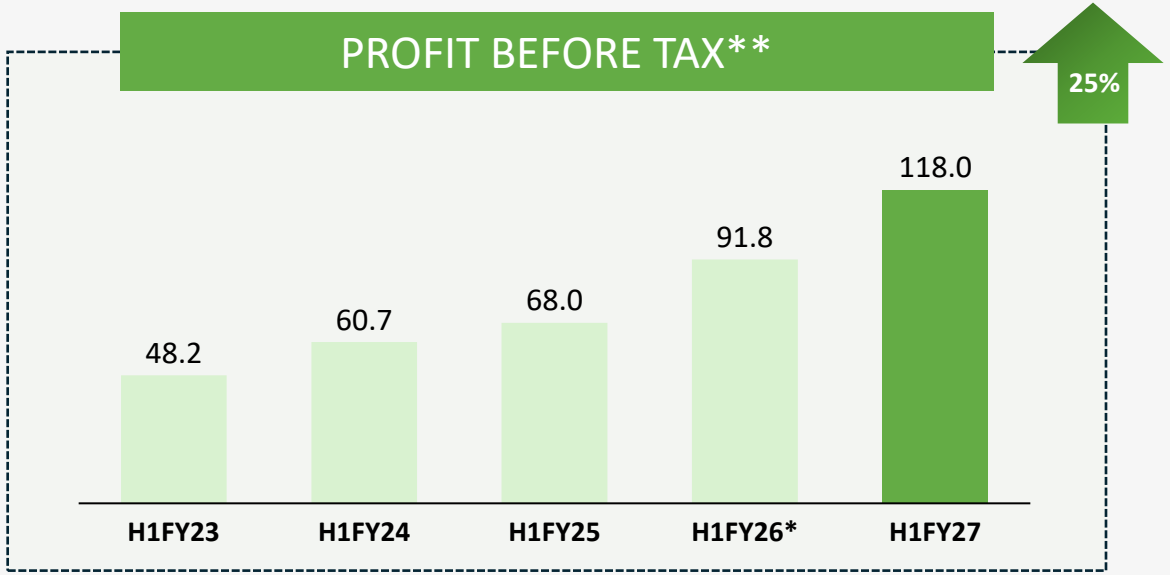
REVENUE#



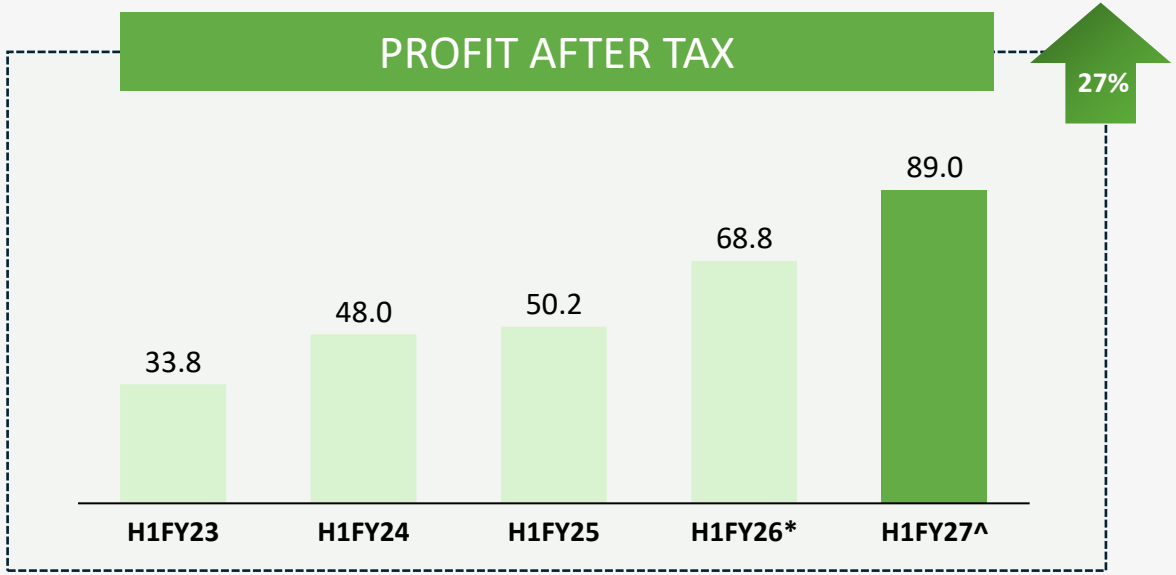
EBITDA#



PROFIT BEFORE TAX**



PROFIT AFTER TAX

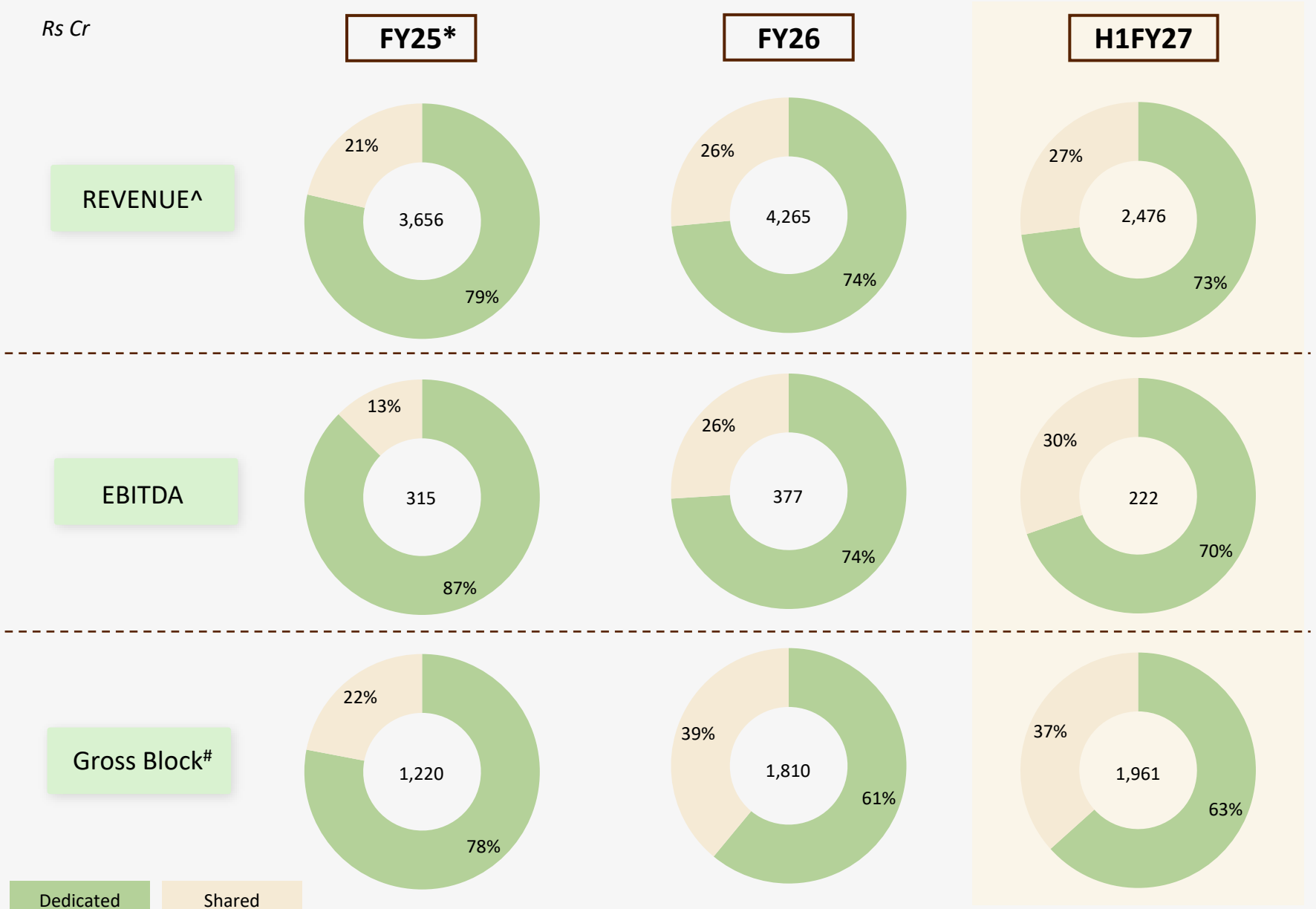


Compounded Growth Rate Over The Period *# Includes Other Income* ** Numbers are restated* ***PBT before exceptional item*

^Exclude one-time exceptional loss of Rs. 1.3 crore owing to deductible on insurance policy arising from floods at our Silvassa facility

Operational Performance Overview: Dedicated vs Shared Manufacturing

Rs Cr



- The company's capital deployment in recent years exemplifies a deliberate and forward-leaning commitment to growth—strategically directed toward scaling capabilities, expanding reach, and enhancing long-term value creation
- In step with evolving FMCG market dynamics, the company has consciously reoriented its portfolio toward faster-growing categories, aligning investments with emerging consumer trends and areas of enduring potential
- The company expects higher contribution from the shared manufacturing model in FY27, supported by capacity scale-up, stronger customer partnerships and improved asset utilization

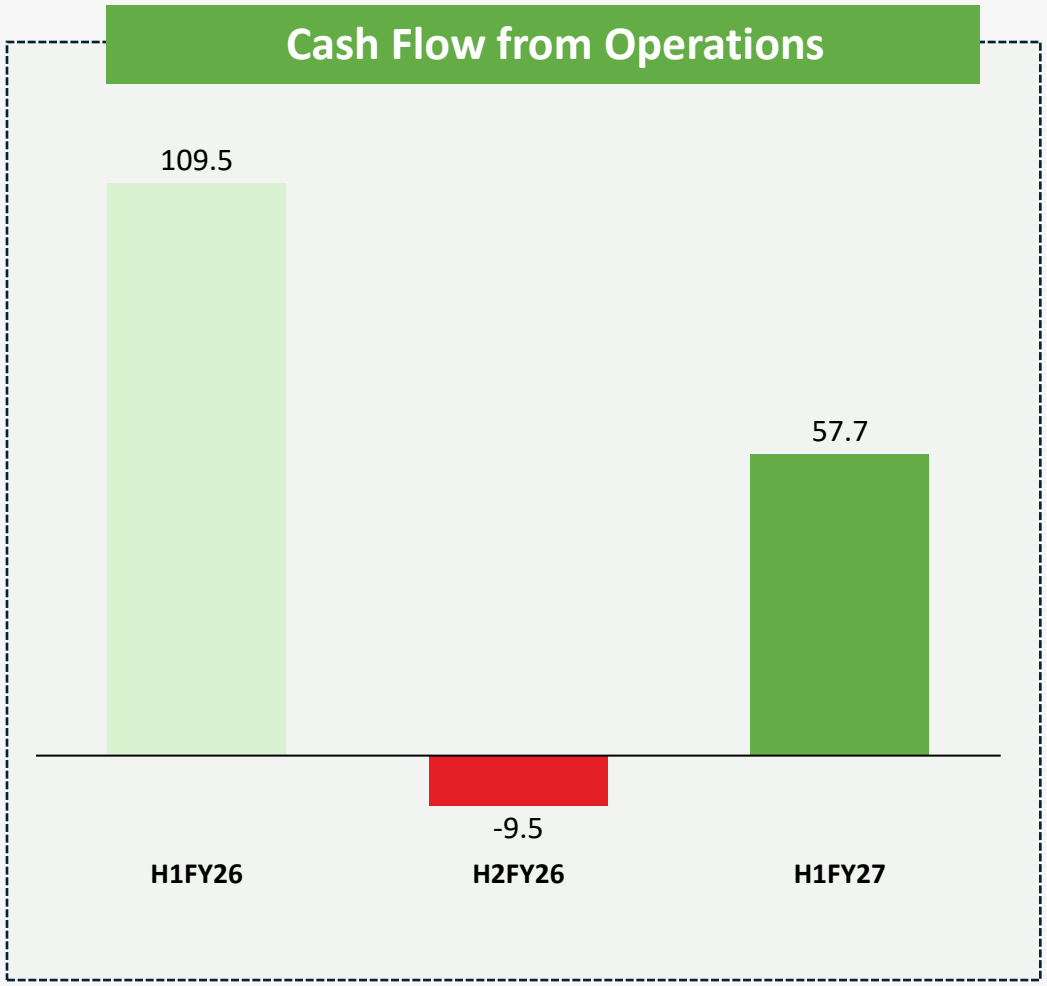
**Includes CWIP, capital advances and Lease hold lands, excludes ROU and Intangible assets and adjusted by accumulated depreciation of acquired plants*

** FY25 numbers are restated ^ Revenue includes other income*

A manufacturing facility is classified as a dedicated facility when a single customer occupies at least 75% of its installed production capacity

Cash Flow from Operations on a Recovery Path with a Stronger H2FY27 ahead

Rs Cr

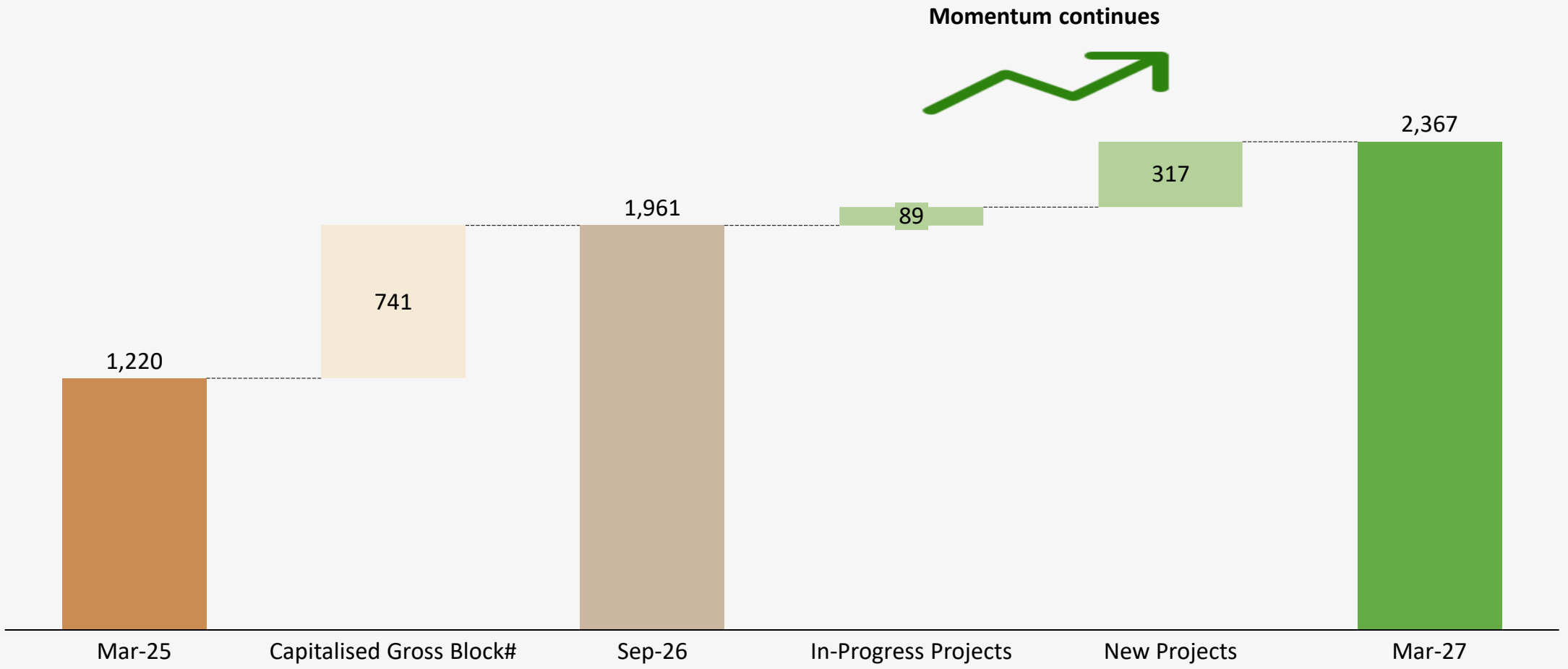


- **H1FY27 Cash Flow from Operations (CFO) stood at Rs. 57.7 crore, against the negative CFO in H2FY26.** H2FY26 cash flow was held back by GST rate changes under the inverted duty structure and a proactive inventory build-up. Given continuing geopolitical uncertainty, the Company **has kept its prudent inventory stance through H1FY27**
- To address the inverted duty structure, the Company has begun **moving select customer businesses from gross to net revenue recognition**. This **releases working capital without affecting profitability**, and the early progress drove the improvement in CFO for H1FY27
- **Additional customers have agreed to move to net revenue recognition from Q4FY27.** Together with the **benefit of recently announced GST changes**, this is expected to deliver **significantly stronger CFO in H2FY27**, helping fund the Company's growth projects

Evolving Assets, Strategic Investments

Significant Investments aimed at supporting future growth and scaling capacities across high-growth categories

Rs Cr



#Includes CWIP and capital advances, excludes ROU and Intangible assets and adjusted by accumulated depreciation of acquired plants and include lease hold land

H1FY27 Business Highlights - Home & Personal Care

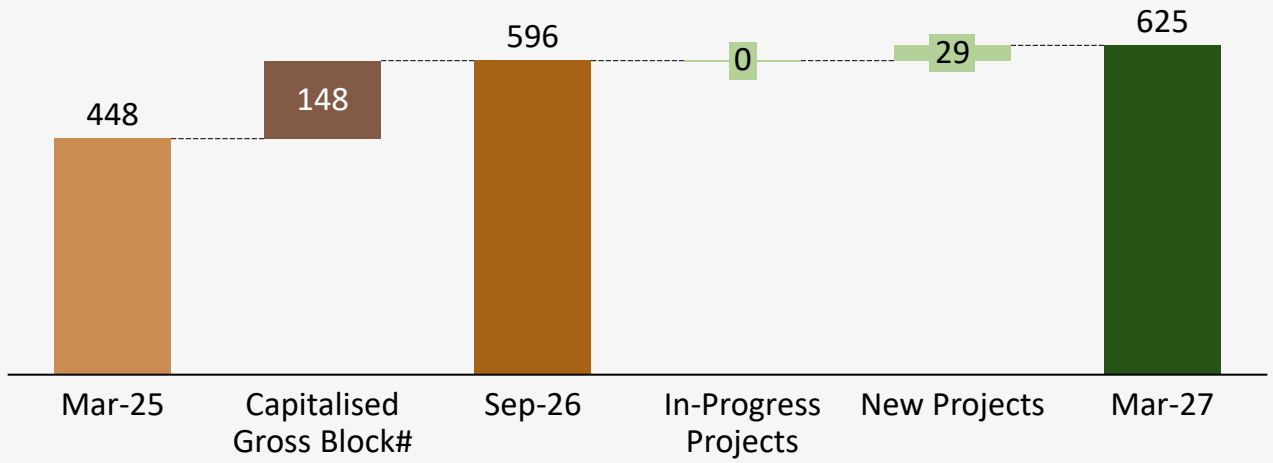
Operational Updates

- The brownfield liquid detergent plant in Silvassa commenced commercial production in Q2FY27. Ramp-up was impacted by floods and is now expected to be completed by the end of Q3FY27
- Commissioning of the detergent bar manufacturing plant in Lucknow has been deferred by 1–2 months due to delays in the supply of critical imported equipment. The plant is now scheduled to commence production in Q4FY27

HFL's Project Update

Project	Capex	Remarks
Silvassa - Liquid Detergent Facility	Rs. 40 Crore	Commercialized in Q2FY27
Lucknow - Detergent Bars Facility	Rs. 50 Crore	To be commercialized in Q4FY27

Capex Summary



#Includes CWIP and capital advances, excludes ROU and Intangible assets and adjusted by accumulated depreciation of acquired plants and include lease hold land

H1FY27 Business Highlights - Food & Beverages

Operational Updates

- Commissioning of the Brownfield Greek Yogurt plant in Goa, has been deferred by 1–2 months due to delays in the supply of critical imported equipment. The plant is now scheduled to commence production in Q4FY27

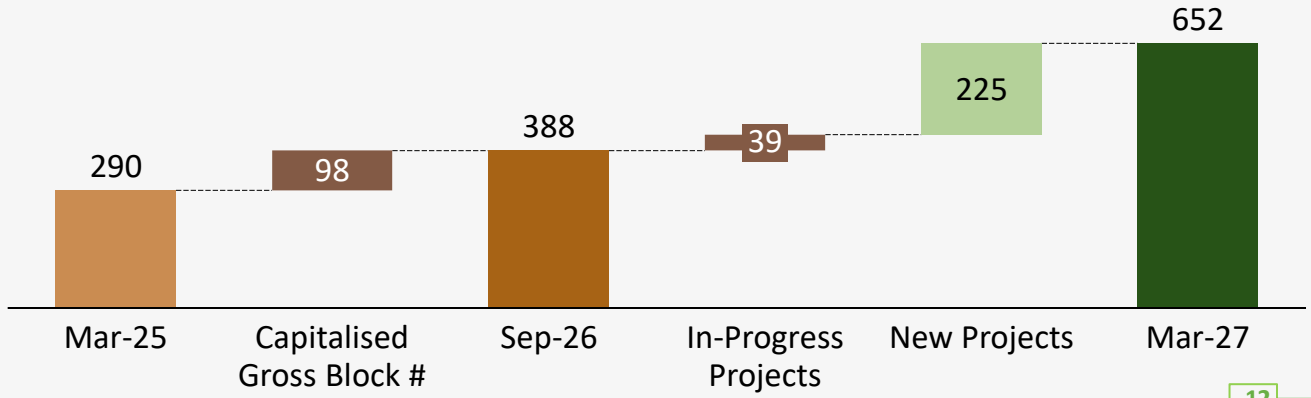
<u>Projects progressing as per schedule</u>

  - Bottled Water and Juices plant at Aurangabad
  - Bottled Water plant at Mysuru
  - Malt Beverages business expansion at the Coimbatore plant
- Greenfield plant for Bottled Water, Juices and Glucose Drinks in Hyderabad, is progressing well and now expected to be commercialised by Q1FY28
- Further strengthening its Carbonated Beverages capabilities, the Company is setting up a new Carbonated Soft Drinks line in Guwahati, expected to commence production in Q4FY27

HFL's Project Update

Project	Capex	Remarks
Goa - Greek Yoghurt Manufacturing	Rs. 60 Crore	To be commercialised by Q4FY27
Aurangabad - Bottled Water and Juices Plant	Rs. 70 Crore	To be commercialised by Q4FY27
Mysuru – Bottled Water Plant	Rs. 50 Crore	To be commercialised by Q4FY27
Coimbatore - Malt Beverages Brownfield expansion	Rs. 50 Crore	To be commercialised by Q3FY27
Hyderabad – Greenfield plant for bottled water, Juices and Glucose Drinks	Rs. 50 Crore	To be commercialised by Q1FY28
Guwahati – Carbonated Soft Drinks	Rs. 15 Crore	To be commercialised by Q4FY27

Capex Summary



#Includes CWIP and capital advances, excludes ROU and Intangible assets and adjusted by accumulated depreciation of acquired plants and include lease hold land

H1FY27 Business Highlights - Ice Cream

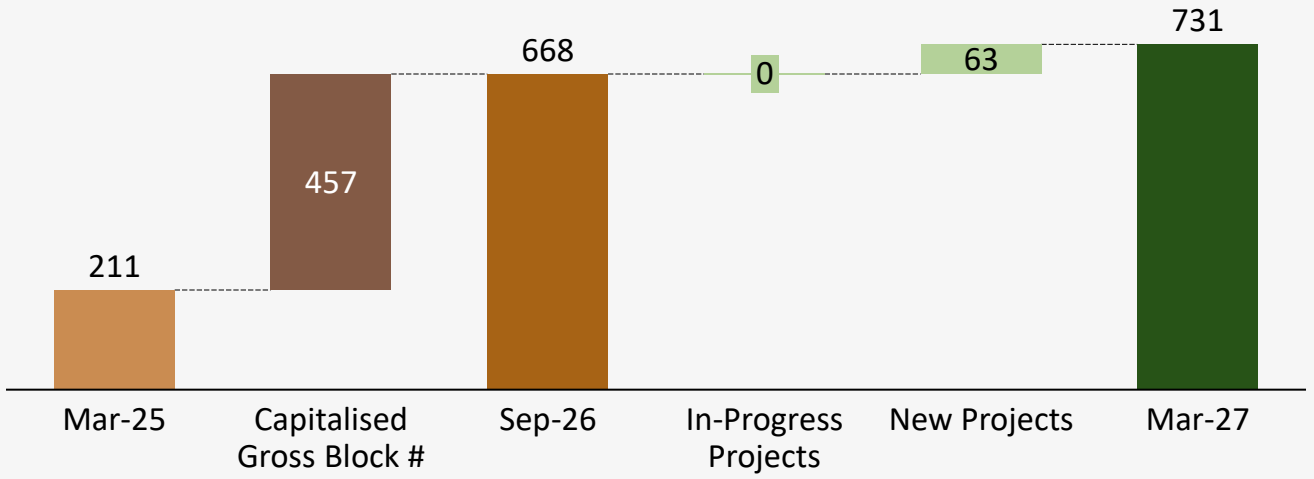
Operational Updates

- Phase II expansion at the Panipat Ice Cream plant, which will double the existing manufacturing capacity, is progressing as per schedule
- Further expanding Ice Cream manufacturing capabilities, an additional line for manufacturing Ice Cream Cones and Sleeves at the Nashik plant is being set up and scheduled to commence commercial production in Q1FY28

HFL's Project Update

Project	Capex	Remarks
Panipat Plant – Phase II	Rs. 80 Crore	To be commercialised by Q4FY27
Nashik – Cones & Sleeves	Rs. 6 Crore	To be commercialised by Q1FY28

Capex Summary



#Includes CWIP and capital advances, excludes ROU and Intangible assets and adjusted by accumulated depreciation of acquired plants and include lease hold land

H1FY27 Business Highlights – Healthcare

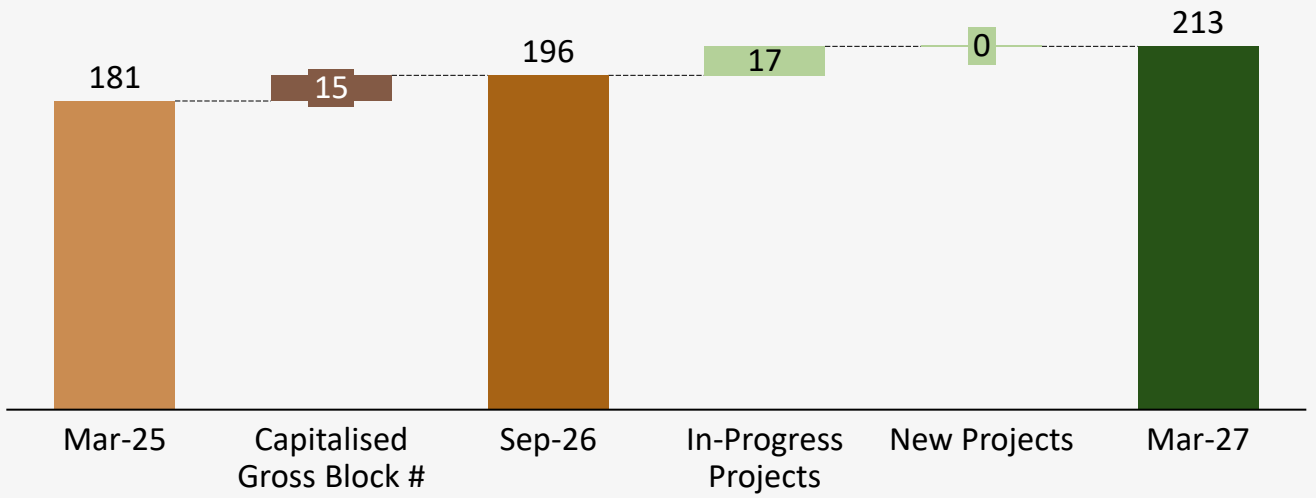
Operational Updates

- Expansion of Health & Wellness manufacturing capabilities for Ayurveda Wellness brand at the Baddi plant, has been deferred by 1–2 months due to delays in the supply of critical imported equipment. The plant is now scheduled to commence production in Q4FY27

HFL's Project Update

Project	Capex	Remarks
Ayurveda Wellness manufacturing at Baddi	Rs. 25 Crore	To be commercialized in Q4 FY27

Capex Summary



#Includes CWIP and capital advances, excludes ROU and Intangible assets and adjusted by accumulated depreciation of acquired plants and include lease hold land

H1FY27 Business Highlights – Footwear

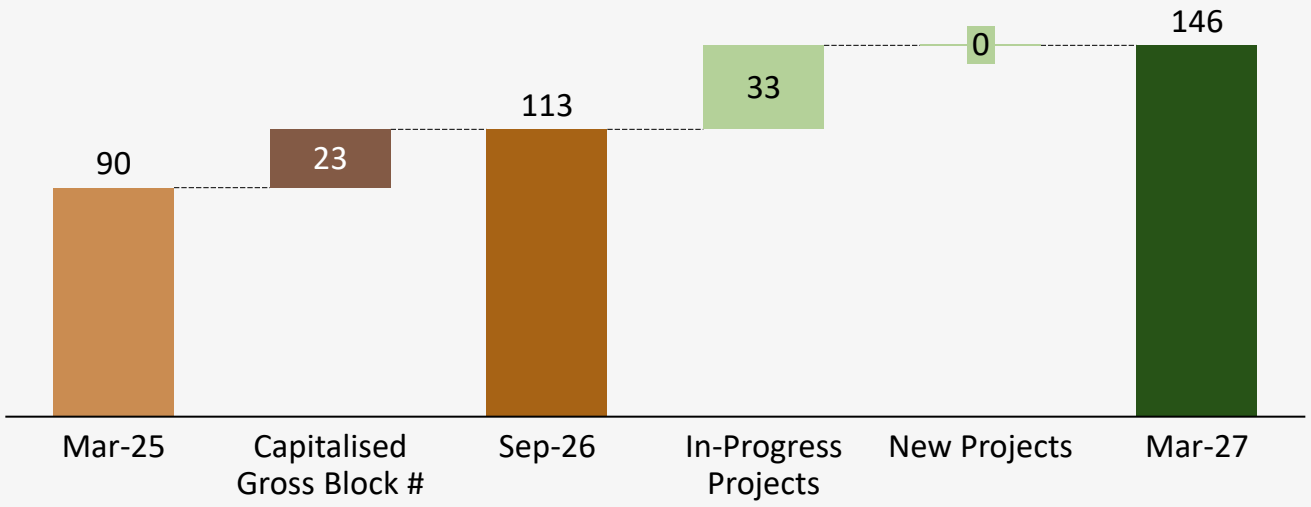
Operational Updates

- Expanded the customer portfolio by onboarding new brands for the sports shoes and sneakers
- Work has started at existing Chennai plant to create additional capacity for sports shoes
- Shoes Division has turned profitable in Q2FY27. The momentum has carried into H2FY27, with October 2026 delivering the division's highest-ever monthly turnover
- Order book is full until March 2027

HFL's Project Update

Project	Capex	Remarks
Capacity expansion in North and South India	Rs. 50 Crore	In Progress

Capex Summary



#Includes CWIP and capital advances, excludes ROU and Intangible assets and adjusted by accumulated depreciation of acquired plants and include lease hold land

Consolidated Profit & Loss Statement – Q2 & H1FY27

Particulars (Rs. Crs.)	Q2 FY27	Q2 FY26*	Y-o-Y	Q1FY27	Q-o-Q	H1FY27	H1FY26*	Y-o-Y
Total Revenue#	**1,269.4**	**1,075.9**	**18.0%**	**1,207.0**	**5.2%**	**2,476.4**	**2,098.1**	**18.0%**
Cost of Goods Sold	987.2	843.7		936.4		1,923.6	1,644.7	
Manufacturing and Operating Costs	71.6	57.1		72.8		144.4	111.0	
Gross Profit	**210.7**	**175.1**	**20.3%**	**197.8**	**6.5%**	**408.4**	**342.4**	**19.3%**
Employee Expenses	71.6	62.7		69.5		141.1	126.5	
Other Expenses	23.7	20.5		22.0		45.8	39.8	
EBITDA	**115.4**	**91.8**	**25.6%**	**106.3**	**8.6%**	**221.6**	**176.1**	**25.8%**
Depreciation	27.8	22.5		26.2		54.0	43.6	
EBIT	**87.6**	**69.4**		**80.1**		**167.6**	**132.5**	
Finance Cost	26.4	20.1		23.4		49.8	40.6	
Share of Loss from associate (net)	0.0	-0.1		-0.1		-0.1	-0.1	
Profit Before Tax	**61.2**	**49.1**	**24.5%**	**56.6**	**8.1%**	**117.7**	**91.8**	**28.2%**
Exceptional item^	-1.3	-		-		-1.3	-	
Tax expense	14.8	11.0		13.8		28.6	23.1	
Profit After Tax	**45.0**	**38.1**	**18.2%**	**42.8**	**5.3%**	**87.8**	**68.8**	**27.6%**
EPS	3.71	3.15		3.53		7.24	5.71	

 # Includes Other Income
** numbers are restated*

^ Owing to deductible on insurance policy arising from floods at our Silvassa facility

Consolidated Balance Sheet as on 30th September 2026

Particulars (Rs. Crs.)	30-Sept-26	31-Mar-26
Non-Current Assets	**1,683.3**	**1,568.7**
Property, plant and equipment	1,403.2	1,201.0
Capital work-in-progress	62.8	150.3
Right of Use assets	96.6	67.5
Goodwill	26.9	26.9
Other Intangible Assets	5.9	6.7
Financial assets		
(i) Investments	5.2	5.2
(ii) Other financial assets	27.9	36.3
Deferred Tax Asset (Net)	6.6	7.4
Non-current tax assets (net)	2.0	1.4
Other non-current assets	46.3	66.0
Current Assets	**1,819.9**	**1,605.0**
Inventories	1,150.5	969.5
Financial assets		
(i) Trade receivables	252.2	254.8
(ii) Cash and cash equivalents	17.0	35.9
(iii) Bank balances	1.1	15.8
(iv) Other financial assets	247.6	191.4
Other current assets	151.6	137.7
Total Assets	**3,503.2**	**3,173.7**

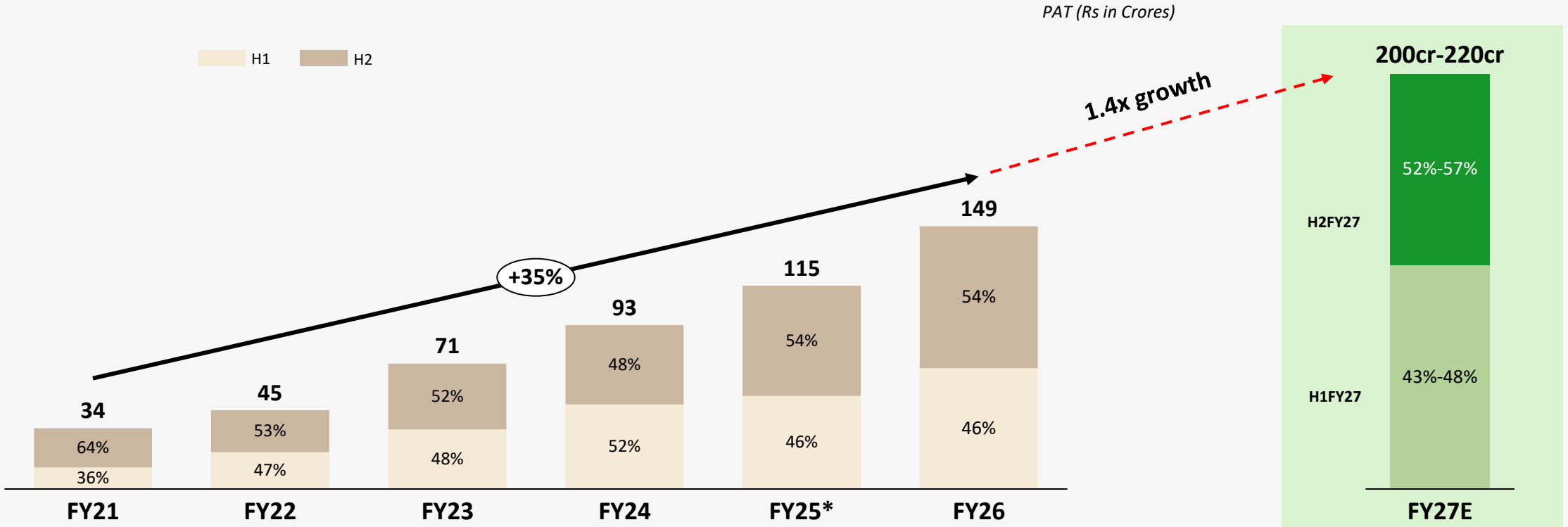
Particulars (Rs. Crs.)	30-Sept-26	31-Mar-26
Equity	**1,259.1**	**1,165.1**
Equity share capital	24.3	23.9
Instrument entirely equity in nature	1.6	1.6
Other equity	1,233.2	1,139.6
Non-Current Liabilities	**936.2**	**872.7**
Financial liabilities		
(i) Borrowings	778.6	725.5
(ii) Lease liabilities	32.8	33.9
Provisions	34.2	32.6
Deferred tax liabilities (net)	56.9	53.0
Other non current liabilities	33.7	27.8
Current liabilities	**1,308.0**	**1,135.9**
Financial liabilities		
(i) Borrowings	404.3	324.5
(ii) Trade payables	750.0	632.9
(iii) Lease Liabilities	4.5	4.3
(iv) Other financial liabilities	91.5	104.7
Other current liabilities	30.1	50.4
Provisions	5.4	4.5
Current Tax Liabilities (Net)	22.2	14.5
Total Equity & Liabilities	**3,503.2**	**3,173.7**

Summary of Consolidated Cashflows

Particulars (Rs. Crs.)	Sept-26	Sept-25*
Operating profit before working capital changes	219.5	172.7
Changes in working capital	-144.6	-48.4
Cash generated from operations	**74.9**	**124.2**
Direct taxes paid (net of refund)	-17.2	-14.7
Net Cash from Operating Activities (A)	**57.7**	**109.5**
Net Cash from Investing Activities (B)	**-158.3**	**-160.9**
Net Cash from Financing Activities (C)	**81.8**	**45.2**
Net Change in cash and cash equivalents	-18.8	-6.2
Cash and Cash equivalents at the end of the period	**17.0**	**73.6**

** numbers are restated*

Guidance 2027



Guidance Of
Rs. 200-220 crores
Profit After Tax for FY27

Momentum continues

* FY25 numbers are restated

THANK YOU

Company:

HINDUSTAN FOODS LIMITED

Investor Relations Advisors:

SGA Strategic Growth Advisors

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