



7<sup>th</sup> November, 2025

<b>National Stock Exchange of India Limited,</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.  <b>Symbol: ADFFOODS</b>	<b>BSE Limited,</b> Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.  <b>Scrip Code: 519183</b>
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**Sub: Press Release.**

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Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith Press Release dated 7<sup>th</sup> November, 2025.

The aforementioned has been uploaded on the Company's website viz., [www.adf-foods.com](http://www.adf-foods.com).

You are requested to take the above on your records.

Thanking You,

Yours faithfully,  
For **ADF Foods Limited**

**Shalaka Ovalekar**  
Company Secretary

*Encl: As above*



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Investor Release

## ADF Foods Limited Reports Q2 and H1 FY26 Financials

### Standalone Q2 FY26 YoY PAT Growth of 39%

'Ashoka' and 'Truly Indian' unveil Brand Refresh

**Mumbai, 7<sup>th</sup> November 2025:** ADF Foods Limited, a leading manufacturer of prepared ethnic foods, announced Financial Results for the second quarter and half year ended 30<sup>th</sup> September 2025.

#### Revenue from Operations\*

Rs. 140.1 Cr



+11.5%

#### EBITDA\*

Rs. 37.7 Cr



+36.1%

#### Profit After Tax\*

Rs. 29.7 Cr



+39.1%

\*Q2FY26 Standalone Figures on a Y-o-Y basis

#### Key Standalone Financial Performance

Particulars (Rs. Cr)	Q2 FY26	Q2 FY25	Y-o-Y	Q1 FY26	Q-o-Q	H1FY26	H1FY25	Y-o-Y
Revenue from Operations	140.1	125.6	11.5%	100.3	39.6%	240.4	222.7	8.0%
EBITDA	37.7	27.7	36.1%	22.5	67.9%	60.2	50.5	19.2%
EBITDA Margin	26.9%	22.0%	490 bps	22.4%	450 bps	25.0%	22.7%	230 bps
PAT	29.7	21.4	39.1%	17.0	75.0%	46.7	38.5	21.4%
PAT Margin	21.2%	17.0%	420 bps	16.9%	430 bps	19.4%	17.3%	210 bps

#### Key Consolidated Financial Performance

Particulars (Rs. Cr)	Q2 FY26	Q2 FY25	Y-o-Y	Q1 FY26	Q-o-Q	H1FY26	H1FY25	Y-o-Y
Revenue from Operations	162.6	161.4	0.8%	132.9	22.4%	295.5	283.0	4.4%
EBITDA	35.8	27.7	29.1%	23.5	52.0%	59.3	47.3	25.3%
EBITDA Margin	22.0%	17.2%	480 bps	17.7%	430 bps	20.1%	16.7%	340 bps
PAT	26.4	19.7	34.2%	15.2	73.1%	41.6	34.1	22.3%
PAT Margin	16.2%	12.2%	400 bps	11.5%	480 bps	14.1%	12.0%	210 bps



## **Key Financial and Operational Updates:**

### **Key Financial Highlights:**

- ✓ Standalone Revenue increased by 11.5% y-o-y at Rs. 140.1 Cr.
- ✓ Standalone EBITDA increased by 36.1% y-o-y at Rs. 37.7 Cr., with a margin of 26.9%.
- ✓ Standalone PAT increased by 39.1% y-o-y at Rs. 29.7 Cr., with a margin of 21.2%
- ✓ Consolidated revenue in Q2 FY26 grew by 0.8% y-o-y to Rs. 162.6 Cr.
- ✓ Consolidated EBITDA increased by 29.1% to Rs. 35.8 Cr., with a margin of 22.0%.
- ✓ Consolidated PAT increased by 34.2% to Rs. 26.4 Cr., with a margin of 16.2%
- ✓ Interim dividend of Rs. 0.60 per share (30% of face value) was declared

### **Commenting on the Results, Mr. Bimal Thakkar – Chairman & Managing Director said,**

*“In Q2FY26, our standalone revenue increased by approximately 12% year-on-year to Rs.140.1 crore, despite continued uncertainty around US tariffs. The quarter witnessed steady progress in market penetration for the Ashoka and Truly Indian brands, alongside the addition of new product listings in key retail outlets such as Costco.*

*Standalone and consolidated PAT increased by 39.1% and 34.2% to Rs.29.7 crore and Rs.26.4 crore, respectively, supported by a better product mix, prudent cost optimisation and foreign exchange gains. These results reflect healthy net margins of 21.2% and 16.2% respectively, indicating improved operational efficiency.*

*Our flagship brand Ashoka underwent a vibrant brand refresh that reflects its bold flavours and proud Desi identity. Meanwhile, our Truly Indian brand adopted a fresh new identity, inspired by the rich colours and lively street-style spirit of India.*

*The expansion of the Surat Greenfield facility is nearing completion and remains on schedule to commence operations in the second half of FY26.*



*We are seeing continued traction for our brands led by increased store penetration and geographic expansion. Our continued focus on disciplined execution and operational excellence makes us confident of sustaining the current growth rate in the long term.”*



**About ADF Foods Ltd:**

ADF is a consumer-focused Company and a leading manufacturer of prepared ethnic foods, offering frozen foods, ready-to-eat (RTE) items, ready-to-cook (RTC) items, sauces, pickles, pastes and dips under its 5 prominent brands. The Company’s products are available in 55+ countries through a strong distribution network across US, Canada, Europe, Australia, Asia and Middle East.

**Contact Details**

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**Safe Harbor Statement**

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company’s operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.