



3<sup>rd</sup> February, 2026

<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 3<sup>rd</sup> February, 2026.

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 information on your records.

Thanking You,

Yours faithfully,  
For **ADF Foods Limited**

**Shalaka Ovalekar**  
**Company Secretary**

*Encl: As above*



**Regd Off:** 83/86, G.I.D.C Industrial Estate, Nadiad - 387 001, India. Tel.: +91 268 2551381/82 Fax: +91 268 2565068  
Email: [nadiadfactory@adf-foods.com](mailto:nadiadfactory@adf-foods.com) CIN: L15400GJ1990PLC014265  
**Corp. Off:** Marathon Innova, B2, G01, Ground Floor, G. K. Road, Lower Parel, Mumbai 400 013. INDIA.  
Tel.: +91 22 6141 5555, Fax: +91 22 6141 5577, Email: [info@adf-foods.com](mailto:info@adf-foods.com), Web: [www.adf-foods.com](http://www.adf-foods.com)



Investor Release

## ADF Foods Limited Reports Q3 and 9M FY26 Financials

### Consolidated Q3 FY26 YoY Revenue Growth of 29.5%

**Mumbai, 3<sup>rd</sup> February 2026:** ADF Foods Limited, a leading manufacturer of prepared ethnic foods, announced Financial Results for the third quarter and nine months ended 31<sup>st</sup> December 2025.

Revenue from Operations\*

Rs. 191.0 Cr



EBITDA\*

Rs. 37.1 Cr



Profit After Tax\*^

Rs. 29.2 Cr



\*Q3FY26 Consolidated Figures on a Y-o-Y basis

### Key Consolidated Financial Performance

Particulars (Rs. Cr)	Q3 FY26	Q3 FY25	Y-o-Y	Q2 FY26	Q-o-Q	9MFY26	9MFY25	Y-o-Y
Revenue from Operations	191.0	147.5	29.5%	162.6	17.5%	486.5	430.5	13.0%
EBITDA	37.1	26.4	40.6%	35.8	3.7%	96.4	73.7	30.8%
EBITDA Margin	19.4%	17.9%	150 bps	22.0%	(260) Bps	19.8%	17.1%	270 bps
PAT	29.2 <sup>^</sup>	18.8	55.7%	26.4	10.7%	70.8 <sup>^</sup>	52.8	34.1%
PAT Margin	15.3%	12.7%	260 bps	16.2%	(90) Bps	14.6%	12.3%	230 bps

### Key Standalone Financial Performance

Particulars (Rs. Cr)	Q3 FY26	Q3 FY25	Y-o-Y	Q2 FY26	Q-o-Q	9MFY26	9MFY25	Y-o-Y
Revenue from Operations	137.2	121.1	13.3%	140.1	(2.0)%	377.6	343.8	9.9%
EBITDA	34.4	25.5	35.1%	37.7	(8.7)%	94.6	75.9	24.5%
EBITDA Margin	25.1%	21.0%	400 bps	26.9%	(180) Bps	25.0%	22.1%	290 bps
PAT	27.2 <sup>^</sup>	20.2	34.7%	29.7	(8.5)%	73.9 <sup>^</sup>	58.7	26.0%
PAT Margin	19.8%	16.7%	310 bps	21.2%	(140) Bps	19.6%	17.1%	250 bps

<sup>^</sup>PAT excludes exceptional item of Rs. 6.8 crores due to labour code 1



### **Key Financial Highlights:**

- ✓ Consolidated revenue in Q3 FY26 grew by 29.5% y-o-y to Rs. 191.0 Cr.
- ✓ Consolidated EBITDA increased by 40.6% to Rs. 37.1 Cr., with a margin of 19.4%.
- ✓ Consolidated PAT increased by 55.7% to Rs. 29.2 Cr. ^, with a margin of 15.3%
- ✓ Standalone Revenue increased by 13.3% y-o-y at Rs. 137.2 Cr.
- ✓ Standalone EBITDA increased by 35.1% y-o-y at Rs. 34.4 Cr., with a margin of 25.1%
- ✓ Standalone PAT increased by 34.7% y-o-y at Rs. 27.2 Cr. ^, with a margin of 19.8%

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

*“We delivered a strong performance in Q3 FY26, with consolidated revenues reaching an all time high of Rs. 191.0 crores, representing a robust 29.5% year on year growth. On a standalone basis, revenues increased by 13.3% year on year to Rs. 137.2 crores. This momentum was fuelled by the continued traction from new listings secured in the past few quarters and strengthening brand penetration across all our key markets.*

*Despite prevailing tariff challenges, our U.S. business continues to show substantial progress, benefiting from the enhancement of our sales force and strategic distributor level changes implemented at the beginning of CY2025.*

*Our consolidated EBITDA also reached a record Rs. 37.1 crores, with healthy margins of 19.4%. On a standalone basis, EBITDA increased by 35.1% to Rs. 34.4 crores. This was driven by an improved product mix and continued focus on cost optimization.*

*Our flagship brand Ashoka continues to strengthen its market presence, and our mainstream brand Truly Indian has exceeded expectations with a marked acceleration in its growth trajectory.*

*We have successfully completed pilot runs at our upcoming Surat Greenfield facility, and Phase 1 is on track to become fully operational by Q4 FY26.*



*We continue to witness strong brand led traction supported by deeper penetration. With our sustained focus on execution excellence and operational discipline, we remain cautiously optimistic in our ability to maintain the current growth trajectory over 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**

ADF Foods Ltd	Investor Relations: EY LLP
	
CIN: L15400GJ1990PLC014265	Ravi Udeshi ravi.udeshi@in.ey.com
Name: Srinivas Ayyagari , CFO	Sumedh Desai sumedh.desai@in.ey.com
Email: <a href="mailto:srinivas@adf-foods.com">srinivas@adf-foods.com</a>	Sukhin Naphade sukhin.s.naphade@in.ey.com

### **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.