

February 04, 2026

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 543482 Scrip ID: EUREKAFORB Ref.: EFL/BSE/2025-26/65	National Stock Exchange of India Limited Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: EUREKAFORB Ref.: EFL/NSE/2025-26/65
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Subject : Press Release and Presentation on the Financial Results for the Quarter ended December 31, 2025

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release and Presentation on the Financial Results for the Quarter ended December 31, 2025.

Thanking you,

For Eureka Forbes Limited

Shilpa Jain
Company Secretary & Compliance Officer

Encl: As above

PRESS RELEASE

Mumbai, February 04, 2026

Financial Results for Q3 & 9M FY26

Eureka Forbes reports 8.0% YoY revenue growth led by multiple growth drivers; Momentum continues in Robotics and Service bookings with strong double-digit growth; Air Purifiers grow 3x; Adj. EBITDA margin expanded 57bps YoY to 11.3%

Eureka Forbes Limited, one of India's largest health and hygiene companies, today announced its financial results for the period ended December 31, 2025.

Highlights of the quarter ended December 31, 2025 (on a standalone basis) -

- Revenue from operations increased 8.0% YoY to Rs. 645.4 Cr, driven by multiple growth drivers
- Products business was primarily driven by very strong growth in Robotics
- Water Purifiers performance was impacted due to high channel inventory and slowdown in consumer demand
- Air Purifiers witnessed strong broad-based demand, with revenue growing 3x YoY
- Service business momentum builds-up with third successive quarter of double-digit AMC bookings growth
- Adjusted (Adj.) EBITDA increased 13.7% YoY to Rs 73.2 Cr from Rs 64.4 Cr in Q3 FY25; Adj. EBITDA margin improved 57bps YoY to 11.3%, supported by healthy gross margins at 60.8%
- Adj. PBT (before exceptional items and ESOP) increased 11.3% YoY to Rs 58.5 Cr from Rs 52.6 Cr in Q3 FY25
- Profit After Tax (before exceptional items) increased 11.9% YoY to Rs 39.0 Cr from Rs 34.8 Cr in Q3 FY25; Exceptional items include one-time impact of Rs. 40.4 Cr (pre-tax) due to implementation of new Labour Codes

Highlights of the nine months ended December 31, 2025 (on a standalone basis) -

- Revenue from operations increased 11.1% YoY to Rs. 2,026.6 Cr, driven by double digit growth in products business
- Service business turnaround, set to deliver sustainable growth, supported by double-digit growth in service bookings on YoY basis
- Adj. EBITDA increased 17.7% YoY to Rs 241.7 Cr from Rs 205.3 Cr during 9M FY25; Adj. EBITDA margin improved 67bps YoY to 11.9%
- Adj. PBT (before exceptional items and ESOP) increased 22.0% YoY to Rs 204.8 Cr from Rs 167.9 Cr during 9M FY25
- Profit After Tax (before exceptional items) increased 23.6% YoY to Rs 139.1 Cr from Rs 112.5 Cr during 9M FY25

Commenting on the Q3 FY26 performance, Mr. Pratik Pota, MD, and CEO, Eureka Forbes Limited said, “We witnessed a resilient performance in Q3 FY26 in a challenging macro environment. Revenue grew 8% YoY and adjusted EBITDA margin expanded by 57bps YoY to reach 11.3%.

Our Water Purifier portfolio faced challenges due to a post-festive slowdown and elevated channel inventory. Within this, we outperformed the category and grew market share during the quarter.

The business now clearly has multiple growth vectors, as demonstrated by the continued strong growth in Robotics and Softeners, and a break-out performance in Air Purifiers.

Service transformation momentum continued with the third consecutive quarter of double-digit Service bookings growth. Our customer service metrics continue to show significant improvement.

Notwithstanding the slowdown in Q3, as recent news demonstrate, our categories have never been more relevant, and we remain confident about the underlying potential of our business. Our business and transformation strategy is on track, and we are well poised to achieve our long-term ambition of strong and sustained profitable growth.”

About Eureka Forbes:

Eureka Forbes Limited is India’s leading health and hygiene brand. With over four decades of existence, it is today a multi-product and an omni-channel organization. Eureka Forbes’ product portfolio encompasses water purification, vacuum cleaning and air purification. It has direct, retail, e-commerce and institutional sales channels, an inventive business partner network and one of the most expansive service networks across India.

For further information, please contact:

Eureka Forbes Limited
Nupur Agarwal, Head-Investor Relations
Investor.Relations@eurekaforbes.com | Nupur.Agarwal@eurekaforbes.com

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.



Q3 FY26

Earnings Presentation

February 4, 2026



Disclaimer

The statements contained in this document speak only as at the date as of which they are made and certain statements made in this presentation relating to the Company's objectives, projections, outlook, expectations, estimates, among others may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties and actual results may differ from such expectations, projections etc., whether express or implied. These forward-looking statements are based on various assumptions, expectations and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, competitive intensity, pricing environment in the market, economic conditions affecting demand and supply, change in input costs, ability to maintain and manage key customer relationships and supply chain sources, new or changed priorities of trade, significant changes in political stability in India and globally, government regulations and taxation, climatic conditions, natural calamity, commodity price fluctuations, currency rate fluctuations, litigation among others over which the Company does not have any direct control. These factors may affect our ability to successfully implement our business strategy. The Company, may alter, amend, modify or make necessary corrective changes in any manner to any such forward looking statement contained herein and the Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any statements contained herein to reflect any change in events, conditions or circumstances on which any such statements are based. You are cautioned not to place undue reliance on these forward-looking statements, which are based on the current view of the management of the Company on future events. Further, no part of this document should be considered as a recommendation that any investor should subscribe to or purchase securities of the Company and should not form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever.

01

- **Q3 FY26 Executive Summary**
- **Q3 FY26 Highlights**
- **Strategy Update**
- **9M FY26 Summary**
- **Industry Update**

Executive Summary (1/2)

Growing Category Relevance

Significantly higher awareness on water and air quality



Multiple Growth Drivers

Revenue Growth of 8.0% YoY led by strong growth in Robotics; Air Purifiers scaled 3x YoY



Service Business Growth Momentum Continued

Third consecutive quarter of double-digit AMC bookings growth



Adj. EBITDA Margin* At 11.3%

Margin expansion of 57 bps YoY, led by gross margin improvement



Best-in-Class Profitability

6.0% PAT margin (Pre Labour Code impact)** and 11.9% YoY PAT growth



Healthy Cash Position

Net Surplus touches Rs. 300 Cr for the first time



Note: All numbers are on Standalone basis

* Adjusted (Adj.) EBITDA is defined as PBT (before exceptional items) + Finance cost + Depreciation + Amortization + ESOP charge less other non-operating income

** PAT (Pre Labour Code impact) excludes one-time impact of Rs. 40.4Cr (pre-tax) on account of new Labour Codes

Executive Summary (2/2)

Update on Macro Environment

- Following a decent festive period, slowdown visible in consumer demand in Q3 FY26
- Elevated trade inventories across channels for EFL & the wider consumer durables sector weighed on growth
- Recent concerns on water and air quality have significantly raised awareness and category relevance nationally

Update on Strategy

- **Water Purifiers:** Sustained premiumization focus with the launch of Arctic Blaze, a premium water purifier dispensing hot, cold and ambient pure water, at a price point of Rs. 79,999
- **Innovation & New Category Creation:** Air purifiers, Robotics and Water Softeners have gained scale and have witnessed increased salience
- **Service Transformation:** Customer experience improved significantly, leading to lower escalations and improved TATs
- **Transformation Investments:** 9M FY26 Capex at Rs. 63 Cr vs. Rs. 59 Cr in FY25

Update on Performance

- **Overall Net Sales growth** of 8.0% YoY; **Product business** performance led by multiple growth vectors
- **Water Purifiers** performance was constrained due to high channel inventory, however, the company gained market share
- **Robotics** continued its strong performance, on the back of omni-channel growth
- **Air Purifiers** delivered break-out growth driven by demand from the Northern region
- **Service** AMC bookings growth sustained with 3rd consecutive quarter of double-digit growth
- **Adj. EBITDA** margins improved 57 bps YoY, despite 23% YoY growth in A&SP spends
- Accounting for New Labour Codes led to a one-time impact of Rs. 40.4 Cr (pre-tax)

Q3 FY26 Financial Highlights (Standalone Results)

	Q3 FY26	Q3 FY25	YoY
Revenue	Rs. 645.4Cr	Rs. 597.8Cr	+8.0%
Adj. EBITDA *	Rs. 73.2Cr	Rs. 64.4Cr	+13.7%
Adj. EBITDA Margin	11.3%	10.8%	+57bps
Adj. PBT **	Rs. 58.5Cr	Rs. 52.6Cr	+11.3%
PAT	Rs. 39.0Cr *** Rs. 9.0Cr	Rs. 34.8Cr	+11.9% -74.2%

* Adjusted (Adj.) EBITDA is defined as PBT (before exceptional items) + Finance cost + Depreciation + Amortization + ESOP charge less other non-operating income

** Adj. PBT is defined as Profit Before Tax excluding exceptional items and ESOP charges

*** Q3 FY26 Profit After Tax (PAT) of Rs. 39.0 Cr excludes one-time impact of Rs. 40.4Cr (pre-tax) on account of new Labour Codes; Reported PAT came in at Rs. 9.0 Cr

02

- **Q3 FY26 Executive Summary**
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- **9M FY26 Summary**
- **Industry Update**

Q3 FY26 Standalone P&L Statement

Particulars (Rs. Cr)	Q3 FY26	Q3 FY25	YoY (%)	Q2 FY26	QoQ (%)
Revenue	645.4	597.8	8.0%	773.4	-16.5%
Employee Benefit Expenses	78.6	73.3	7.2%	80.0	-1.8%
Service Charges	80.5	74.0	8.8%	84.8	-5.1%
Other Expenses	160.2	132.1	21.3%	170.6	-6.1%
Total Expenses	319.3	279.4	14.3%	335.4	-4.8%
Total Expenses % of Revenue	49.5%	46.7%	274bps	43.4%	611bps
Adj. EBITDA *	73.2	64.4	13.7%	101.6	-28.0%
Adj. EBITDA %	11.3%	10.8%	57bps	13.1%	-180bps
ESOP Charge	5.7	5.7	1.1%	5.7	0.0%
EBITDA	67.4	58.7	14.9%	95.9	-29.7%
EBITDA %	10.4%	9.8%	63bps	12.4%	-195bps
Finance Cost	2.7	1.2	130.1%	2.2	21.9%
Depreciation	9.4	8.1	15.6%	8.9	5.0%
Amortization	7.6	6.8	11.8%	7.4	3.3%
Other Income	5.1	4.4	16.6%	5.9	-12.8%
Adj. Profit Before Tax **	58.5	52.6	11.3%	88.9	-34.2%
Exceptional Items	-40.4	-	NM	-	NM
Profit Before Tax	12.4	46.9	-73.7%	83.2	-85.1%
Profit After Tax	39.0 ***	34.8	+11.9%	61.6	-36.7%
		9.0	-74.2%		-85.4%

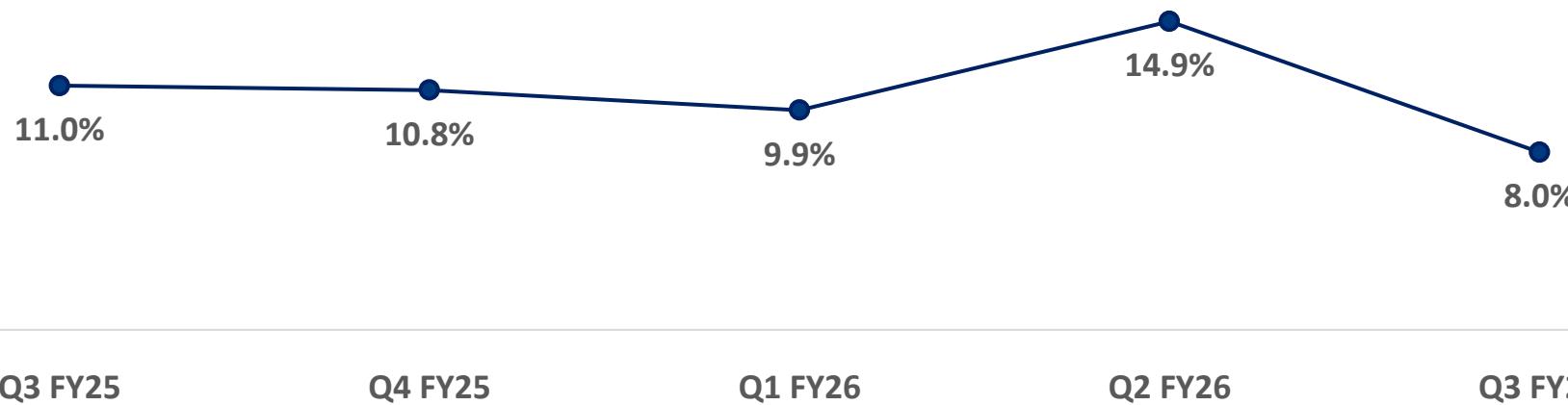
* Adjusted (Adj.) EBITDA is defined as PBT (before exceptional items) + Finance cost + Depreciation + Amortization + ESOP charge less other non-operating income

** Adj. PBT is defined as Profit Before Tax excluding exceptional items and ESOP charges

*** Q3 FY26 Profit After Tax (PAT) of Rs. 39.0 Cr excludes one-time impact of Rs. 40.4Cr (pre-tax) on account of new Labour Codes; Reported PAT came in at Rs. 9.0 Cr

Revenue : Resilient Performance In A Challenging Environment

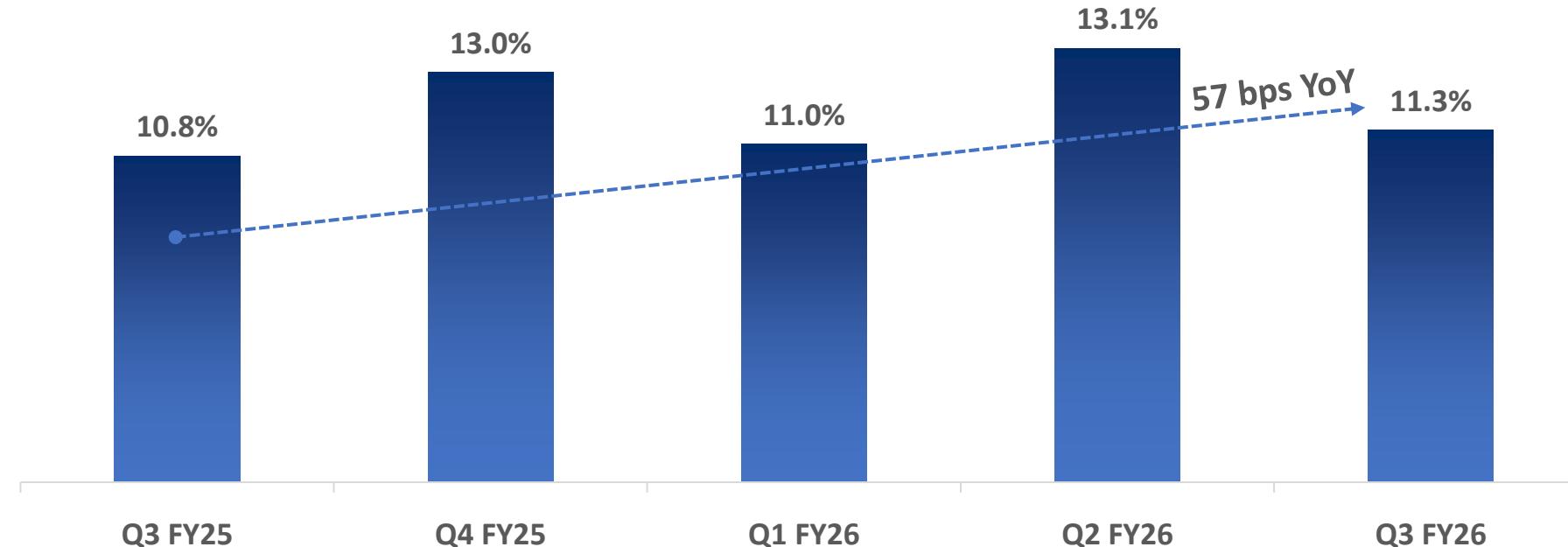
Revenue Growth YoY



- Products business performance led by strong growth in Robotics
- Water Purifiers growth impacted due to high channel inventory; however, gain in market share
- Air Purifiers witnessed strong broad-based demand, with revenue scaling 3x YoY
- Service business momentum continued with third successive quarter of double-digit AMC bookings growth
- Water Softeners continued to deliver healthy growth YoY

Adj. EBITDA Margin : 57 bps YoY Margin Expansion

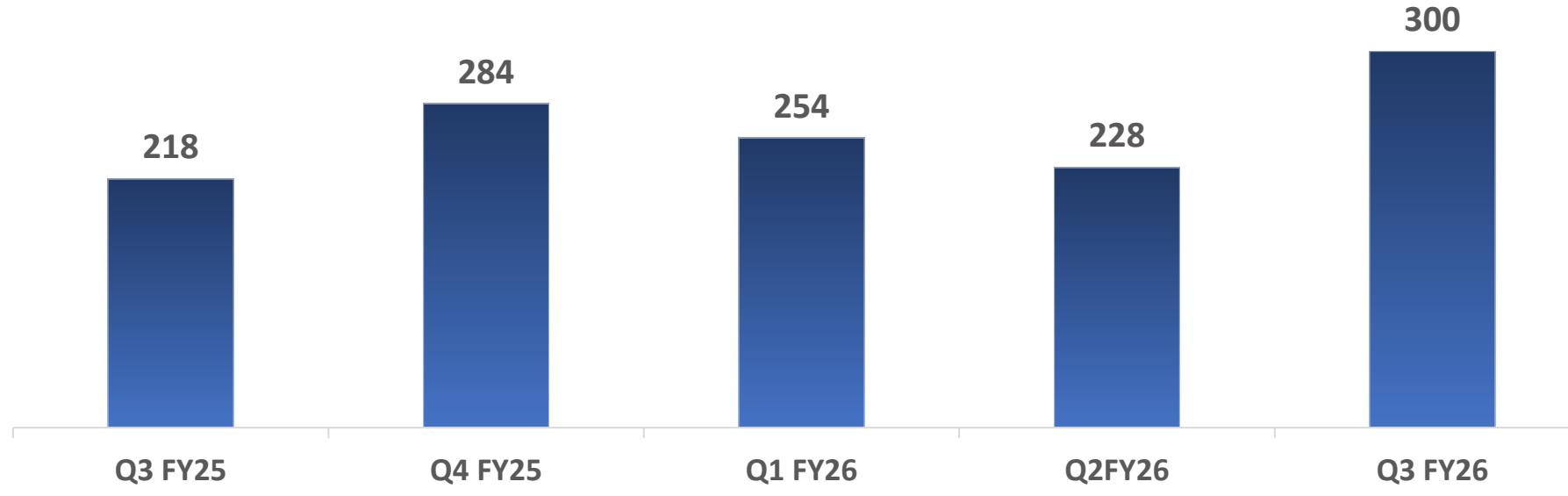
Adj. EBITDA Margin



- Gross margin expansion of 331 bps YoY driven by COGS program
- Growth investments continued with 23% YoY increase in A&SP spends

Net Surplus : Touches INR 300 Cr For The First Time

Net Surplus (Rs. Cr)



Net Surplus
(Post lease liability)

191

259

227

199

271

- Credit rating :
 - Upgraded to CARE AA; Stable (from CARE AA-; Stable) – Fourth rating upgrade in 3 years
 - Re-affirmed rating and revised outlook to CRISIL AA-; Positive (from CRISIL AA-; Stable)

03

- **Q3 FY26 Executive Summary**
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- **Industry Update**

Our Ambition : >2x Revenue And >3x EBITDA In 5 Years

	FY23	FY25	FY30 Ambition	CAGR (5 year)
Revenue (Rs. Cr)	2,080	2,436	5,400-5,600	17% - 18%
Adj. EBITDA (Rs. Cr)	132	285	800-850	23% - 24%
Adj. EBITDA Margin	6.3%	11.7%	~15.0%	

Adjusted (Adj.) EBITDA is defined as PBT (before exceptional items) + Finance cost + Depreciation + Amortization + ESOP charge less other non-operating income

EFL Transformation Strategy

Re-Imagine EFL As A D2C Health and Hygiene Tech Leader
Provide Every Indian Access to Safe & Healthy Water, Clean Earth & Pure Air



Grow Water

Penetration

Premiumization



Expand Portfolio

Convenient Cleaning

Air



Excel In Service

Customer Experience

Lifetime Value



Build D2C Platform

Convenience

Commerce

Innovations

Execution Excellence

Productivity

Capability

Culture

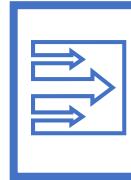
Customer Centricity, Agility, Collaboration, Ownership and Accountability

Grow Water : Performance Led By Economy Segment

Key Highlights

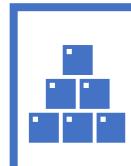


Strong growth in Economy segment



9

New SKUs launched



~3/4th Revenue contribution from 2x portfolio



Aquaguard With 2-Year Filter Life



Click on the above image to view the video

**SAVE OVER ₹18,000
ON FILTER REPLACEMENTS**



Launch Of Our Most Premium Water Purifier Yet!



Launch of Aquaguard Arctic Blaze (Instant Hot, Cold & Ambient)
At a Price Point of Rs. 79,999

New Category Creation : Strong Growth Continued In Robotics

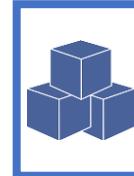
Key Highlights

>60%

Contribution to Vacuum Cleaner sales



Increase in ASP, driven by mix of premium products



Broad-based growth across channels



Click on the above image to view the video

Air Purifier : Volume Led Exponential Growth

Key Highlights

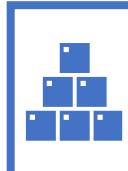
3x

Revenue YoY



2

New SKUs



In Store Activation

Smoke chambers demonstration at retail outlets



Click on the above image to view the video



Service : Strong Growth In Bookings; New Filter Portfolio Launched

Key Highlights

5

Universal kits launched to simplify filter assortment



24-hour complaint resolution TAT



3rd

Consecutive quarter of double-digit growth in AMC bookings



Aquaguard NANOPORE LONG LIFE FILTERS

Suitable for all Aquaguard RO and UV purifiers



Universal Kit



Single Filters



2-Year Filter Life Kit



Transformation Investments : Focused On Long Term Capabilities

Transformation Investments

63 Cr YTD FY26 Capex Spends
vs. Rs. 59 Cr in FY25



16% YoY increase in A&SP
spends in YTD FY26



**DID YOU KNOW THAT
WATER SOURCES
TODAY CONTAIN
PESTICIDES,
MERCURY, LEAD,
AND ARSENIC?**

Consuming water containing these deadly contaminants can cause serious illnesses, even cancer!

ORDINARY FILTER Tests done at IIT Madras have shown that ordinary filters fail quickly and do not remove these contaminants. As a result, you may end up drinking water that looks clean and tastes normal but is actually unsafe, putting you and your family at high risk.

Aquaguard NANOPORE LONG-LIFE FILTERS Introducing the new Aquaguard Nanopore Long-Life Filters that are proven to remove contaminants such as pesticides, mercury, lead, arsenic, and microplastics till the last drop, keeping you always protected. Always scan the QR code on the filter to verify that it is genuine.

**-NEW-
Aquaguard
NANOPORE
LONG-LIFE FILTERS**

*As per the Annual Ground Water Quality Report 2024, GoI.

TO INSTALL GENUINE AQUAGUARD NANOPORE LONG-LIFE FILTERS IN YOUR PURIFIER, Book a service at eurekaforbes.com | Call 703 988 3333 | Download the Eureka Forbes App today.

**EUREKA
FORBES**

**HARD WATER CAN BE
THE REASON FOR YOUR
HAIR FALL, SKIN RASHES
AND SCALING**

**BRING HOME THE NEW
Aquaguard
- WATER SOFTENER -**

Aquaguard water softeners use advanced ionic transfer technology to effectively remove harsh calcium and magnesium ions from the water, making it soft and completely safe for your hair, skin, and expensive bathroom fittings.

The Eureka Forbes Advantage

WIDEST SERVICE NETWORK COVERING OVER 19000 PIN CODES | INDIA'S LEADING CLEANING AND PURIFICATION EXPERTS FOR OVER 40 YEARS

Upgrade to soft water today!

SCAN TO
BOOK A
FREE DEMO | Call for a free water hardness test 0120-5097283

Photo: You can take water from the data available with ETIOB

Management Views

Mr. Pratik Pota
MD & CEO



“We witnessed a resilient performance in Q3 FY26 in a challenging macro environment. Revenue grew 8% YoY and adjusted EBITDA margin expanded by 57bps YoY to reach 11.3%.

Our Water Purifier portfolio faced challenges due to a post-festive slowdown and elevated channel inventory. Within this, we outperformed the category and grew market share during the quarter.

The business now clearly has multiple growth vectors, as demonstrated by the continued strong growth in Robotics and Softeners, and a break-out performance in Air Purifiers.

Service transformation momentum continued with the third consecutive quarter of double-digit Service bookings growth. Our customer service metrics continue to show significant improvement.

Notwithstanding the slowdown in Q3, as recent news demonstrate, our categories have never been more relevant, and we remain confident about the underlying potential of our business. Our business and transformation strategy is on track, and we are well poised to achieve our long-term ambition of strong and sustained profitable growth.”

04

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9M FY26 Standalone P&L Statement

Particulars (Rs. Cr)	9M FY26	9M FY25	YoY (%)
Revenue	2,026.6	1,823.5	11.1%
Employee Benefit Expenses	240.0	227.4	5.6%
Service Charges	246.6	215.4	14.5%
Other Expenses	464.3	408.6	13.6%
Total Expenses	950.8	851.3	11.7%
Total Expenses % of Revenue	46.9%	46.7%	23bps
Adj. EBITDA *	241.7	205.3	17.7%
Adj. EBITDA %	11.9%	11.3%	67bps
ESOP charge	17.1	20.0	-14.4%
EBITDA	224.6	185.2	21.2%
EBITDA %	11.1%	10.2%	92bps
Finance Cost	6.0	4.5	32.1%
Depreciation	26.7	22.3	19.6%
Amortization	22.4	20.3	10.1%
Other Income	18.1	9.8	85.1%
Adj. Profit Before Tax **	204.8	167.9	22.0%
Exceptional Items	-40.4	3.0	NM
Profit Before Tax	147.2	150.9	-2.4%
Profit After Tax	139.1*** 109.1	112.5	+23.6% -3.0%

* Adjusted (Adj.) EBITDA is defined as PBT (before exceptional items) + Finance cost + Depreciation + Amortization + ESOP charge less other non-operating income

** Adjusted (Adj.) PBT is defined as Profit Before Tax excluding exceptional items and ESOP charges

*** 9M FY26 Profit After Tax (PAT) of Rs. 139.1 excludes one-time impact of Rs. 40.4Cr (pre-tax) on account of new Labour Codes; Reported PAT came in at Rs. 109.1 Cr

04

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Under Penetrated Categories With Long Runway For Growth

Category	FY23 (Rs. Cr)	FY30E (Rs. Cr)	CAGR	Penetration
Water Purifier – Product	4,350	10,200	13%	7%
Water Purifier – Service	3,660	9,000	14%	<25%
Water Softeners	1,000	3,000	17%	<1%
Vacuum Cleaners	509	3,000	29%	2%
Air Purifiers	230	1,100	25%	1%
Total	9,749	26,300	15%	



Macro Factors Supportive Of Growth



Growing incomes
middle class fastest
growing segment of
the population;
1 Billion by 2047¹



Urbanization
By 2036, 40% of
Indians will live in
towns and cities, up
from 31% in 2011²



Working Women
Female labour Force
participation rate
increased to from
33% in 2022 to 37% in
2023³



Piped Water
went up from 16.8%
in 2019 to 77.2%
Households in 2024¹



Electrification
96.7% Households²



**Unpredictable
domestic help**
Need for
convenient back up



**Increasing
Importance given To
Health & Hygiene**
Increased frequency
of cleaning homes
post Covid

Contact Us

Corporate Identification No: L27310MH2008PLC188478

Regd. & Corporate Office: B1/B2, 7th Floor, 701, Marathon Innova, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013

Website: <https://www.eurekaforbes.com/>

Investor Relations: Nupur Agarwal, Head – Investor Relations

Investor e-mail id: Investor.Relations@eurekaforbes.com | Nupur.Agarwal@eurekaforbes.com

EFL BSE Scrip Code : 543482

EFL BSE Scrip ID : EUREKAFORB

EFL NSE Scrip Symbol : EUREKAFORB

Note:

1. All financial data in this presentation is derived from reviewed standalone IND-AS financial statements
2. Due to rounding-off, the financial figures may not recalculate exactly



THANK YOU

About Eureka Forbes Limited

Eureka Forbes: Evolution

Electrolux &
Tata Group

1982

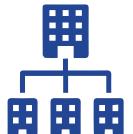
Joint Venture



Shapoorji Pallonji
Group

2002

Subsidiary of a
Public Company



Advent
International

2022

Publicly listed
Company



Professionally managed
company governed by an
Independent Board

Shareholding
62.56 % Advent
International

Eureka Forbes: Overview



Pioneers & Leaders
Legacy of innovation

Market Leader
Diversified Portfolio

Iconic consumer brand
Aquaguard

Omni channel presence
Balanced revenue profile

Widespread Service network
Competitive moat

Vacuum Cleaners launched in 1982

Market leaders in Water Purifiers and Vacuum Cleaners

2 iconic brands
Aquaguard & Eureka Forbes

General Trade / Direct Sales / Modern Retail

Dense service network covering 19,500+ pin codes & 9,000+ technicians

Water Purifiers launched in 1984

Diversified revenue streams
2/3rd from product & 1/3rd from service

Aquaguard – 63% Top of Mind Brand Awareness and Consideration

Ecommerce / D2C

5,000+ frontline team meeting 100k+ households every month

Direct Selling

Product portfolio catering to both B2C and B2B customers

Unconditional Trust and Acceptance with 62% first preference

B2B / Canteen Stores (CSD)

Large first party database of customers - >15Mn