



HINDUSTAN FOODS LIMITED

A Vanity Case Group Company

A Government Recognised Two Star Export House

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Tel. No.: +91 22 6980 1700/01, **CIN:** L15139MH1984PLC316003

Date: February 10, 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
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Dear Sir/Madam,

Subject: Press Release

Please find attached the press release titled **“Highest ever financial performance supported by strong execution and consistent delivery across business verticals”**

The disclosure is made in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Thanking you.

Yours faithfully,
For **Hindustan Foods Limited**

Bankim Purohit
Company Secretary and Legal Head
ACS: 21865

Encl. As above



Investor Release

Highest ever financial performance supported by strong execution and consistent delivery across business verticals

✓ Q3FY26 EBITDA and PAT* of Rs. 93 Crore and Rs. 36 Crore respectively

Hindustan Foods Limited (“HFL” or the “Company”), a diversified FMCG contract manufacturer, announced its unaudited financial results, for the quarter and nine months ending 31st December 2025.

Key Consolidated Financial Highlights for 9MFY26 are as follows:

- **Total Income increased by 15%** to Rs 3,041 Crores in 9MFY26 from Rs 2,643 Crores in 9MFY25
- **EBITDA increased by 17%** to Rs 266 Crores in 9MFY26 from Rs 227 Crores in 9MFY25
- **PBT before exceptional increased by 31%** to Rs 140 Crores in 9MFY26 from Rs 107 Crores in 9MFY25
- **PAT* increased by 31%** to Rs 103 Crores in 9MFY26 from Rs 79 Crores in 9MFY25

Key Consolidated Financial Highlights for Q3FY26 are as follows:

- **Total Income increased by 13%** to Rs 1,000 Crores in Q3FY26 from Rs 886 Crores in Q3FY25
- **EBITDA increased by 18%** to Rs 93 Crores in Q3FY26 from Rs 79 Crores in Q3FY25
- **PBT before exceptional increased by 29%** to Rs 51 Crores in Q3FY26 from Rs 39 Crores in Q3FY25
- **PAT* increased by 26%** to Rs 36 Crores in Q3FY26 from Rs 29 Crores in Q3FY25

**PAT includes the one time exceptional charge of Rs 3.5 crs on account of the change due to the new labour code*

Business Update:

For FY26, Company undertook a cumulative capex of over ₹750 crore, majority of which is to be commissioned by Mar-26. Further continuing with the investment journey, Company has recently signed up a new HPC project with an investment of ₹50 crores, marking the first project for FY27.

Commenting on the results, Sameer R. Kothari, Managing Director said, “The third quarter and nine months ended FY26 reflect strong and consistent execution of our strategy to build a diversified and scalable manufacturing platform aligned with long-term outsourcing and multi-category growth trends in the FMCG sector. This execution strength translated into our highest-ever quarterly financial performance, with the Company delivering a record quarterly EBITDA of ₹93 crore and Profit After Tax of ₹36 crore, even after accounting for a one-time provisioning impact related to the labour code.

The nine-month performance further reinforces the quality and durability of our earnings. While the Company has been in a peak investment phase over the past few years to expand its manufacturing footprint and capabilities, healthy returns continue to be generated, supported by improving operating leverage as capacities scale. As we progress, our focus is increasingly centered on accelerating utilization ramp-up of recently commissioned assets, driving operational efficiencies, and ensuring that growth remains firmly anchored in returns.



In parallel, we are strengthening our organizational framework to enhance accountability and execution rigor as the business scales. As part of this effort, we are pleased to welcome Mr. Sanjiv Chatterji as President – Food & Beverages. With over three decades of experience across FMCG manufacturing, supply chain, and operations in India and global markets, Sanjiv will play a pivotal role in further strengthening execution and scaling this important and fast-growing vertical.”

Commenting on the Operational Performance, Ganesh Argekar, Executive Director said, *“The third quarter of FY26 witnessed steady progress across Hindustan Foods’ manufacturing network, with continued improvements in productivity, capability enhancement, and operational readiness for incremental volumes. Recently commissioned assets continued to stabilise well, supporting consistent performance across platforms during the quarter.*

Operational execution remained strong, with facilities performing in line with plans and the quarter serving as an important preparation phase ahead of the upcoming seasonal demand cycle. Capacities across both greenfield and brownfield locations of ice creams and beverages are well positioned to support higher throughput for the upcoming season. Overall, the quarter reflects a continued strengthening of our manufacturing capabilities and operating readiness, enabling us to effectively support evolving customer requirements across categories while remaining well prepared for increased volumes in the months ahead.”

Commenting on the Financial Performance, Mayank Samdani, Group CFO said, *The quarter highlights the strength and resilience of Hindustan Foods’ manufacturing-led model, with the Company delivering its highest-ever quarterly Profit After Tax of ₹36 crore and EBITDA of ₹93 crore, despite a one-time provisioning impact related to the implementation of the new labour code.*

Over the past three years, Hindustan Foods has expanded meaningfully through sustained capital investment across land acquisition, civil construction, plant infrastructure, statutory approvals, and large-scale talent addition across multiple geographies. This expansion has been further complemented by our string-of-pearls acquisition strategy, which has accelerated capability building and enabled faster entry into new and adjacently related categories while shortening learning curves.

Even as the Company continues to scale rapidly, financial discipline remains central to our capital allocation framework. All new projects are evaluated against an internal minimum return threshold of 18% ROCE, and this discipline is reflected in the returns generated during a phase of elevated investment. As of December 2025, total net capital employed stood at ₹1,829 crore, of which approximately ₹400 crore relates to underutilized assets and assets that are yet to be fully commissioned. After normalizing for this, adjusted ROCE for the nine months ended FY26 remains healthy at around 19%, underscoring that returns have been sustained despite ongoing capacity creation.

Capex funding continues to be executed through a prudent mix of internal accruals, debt, and preferential equity issuance, while maintaining balance sheet strength. Net debt-to-equity stands at approximately 0.77x, well within our internal comfort threshold. With disciplined capital allocation, improving operating leverage, and strong execution visibility, the Company remains well positioned to support growth while progressing towards its FY27 Profit After Tax guidance of ₹200–220 crore.”



About Hindustan Foods Limited

HFL was founded in 1984. The Company offers dedicated and shared manufacturing services to FMCG corporates who are looking to minimize costs while maximizing product quality in the post-GST environment. In 2013, Vanity Case India Private Limited (**The Vanity Case Group of Companies**) bought a controlling stake in HFL and since then the Company has diversified across various FMCG categories with manufacturing competencies in Food & Beverages, Home Care, Fabric Care, Beauty & Personal Care, Wellness & OTC Pharma, Leather & Sports Footwear, and Household Insecticides, amongst others. The Vanity Case Group was founded in the year 2001 and is a large and diversified FMCG contract manufacturers in India. Over the years, HFL has transformed into a scalable, profitable, and a diversified contract manufacturer catering to various marquee customers.

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, accordingly, investor's discretion is advised with respect hereto. Certain statements in this release contain words or phrases that are forward looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Actual results may differ materially from those anticipated in the forward-looking statements. HFL assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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