Eureka Forbes Limited
CIN: L27310MH2008PLC188478 I Website: www.eurekaforbes.com
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Lower Parel, Mumbai - 400 013, Maharashtra, India. Tel: +91 22 48821700 / 62601888.

EUREKA FORBES
Friends For Life

November 13, 2025

BSE Limited	**National Stock Exchange of India Limited**
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 543482 Scrip ID: EUREKAFORB Ref.: EFL/BSE/2025-26/48	Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: EUREKAFORB Ref.: EFL/NSE/2025-26/48

Subject : Press Release and Presentation on the Financial Results for the Quarter ended September 30, 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 September 30, 2025.

Thanking you,

For Eureka Forbes Limited

Shilpa Ketan Jain

Digitally signed by Shilpa Ketan Jain
Date: 2025.11.13 13:46:53 +05'30'

Shilpa Jain
Company Secretary & Compliance Officer

Encl: As above

PRESS RELEASE
Mumbai, November 13, 2025

Financial Results for Q2 & H1 FY26

Eureka Forbes grows 14.9% YoY; 8 successive quarters of double-digit growth in products business. Adj. EBITDA crossed Rs. 100 Cr. for the first time with lifetime high margin at 13.1%

Eureka Forbes Limited, one of India's largest health and hygiene companies, today announced its financial results for the period ended September 30, 2025.

Highlights of the quarter ended September 30, 2025 (on a standalone basis) -

- Revenue from operations increased 14.9% YoY to Rs. 773.4 Cr, driven by high teens growth in products business
- Service business turnaround accelerated with double-digit growth in AMC bookings
- Adjusted (Adj.) EBITDA increased 31.1% YoY to Rs 101.6 Cr from Rs 77.5 Cr in Q2 FY25; Adj. EBITDA margin improved 162bps YoY to 13.1%
- Adj. PBT (before exceptional items and ESOP) increased 36.6% YoY to Rs 88.9 Cr from Rs 65.1 Cr in Q2 FY25
- Profit After Tax increased 32.0% YoY to Rs 61.6 Cr from Rs 46.7 Cr in Q2 FY25

Highlights of the six months ended September 30, 2025 (on a standalone basis) -

- Revenue from operations increased 12.7% YoY to Rs. 1,381.2 Cr, driven by double digit growth in products business
- Service business delivered strong double-digit growth in AMC bookings
- Adj. EBITDA increased 19.6% YoY to Rs 168.5 Cr from Rs 140.9 Cr during H1 FY25; Adj. EBITDA margin improved 70bps YoY to 12.2%
- Adj. PBT (before exceptional items and ESOP) increased 26.8% YoY to Rs 146.2 Cr from Rs 115.3 Cr during H1 FY25
- Profit After Tax increased 28.8% YoY to Rs 100.1 Cr from Rs 77.7 Cr during H1 FY25

Commenting on the Q2 FY26 performance, Mr. Pratik Pota, MD, and CEO, Eureka Forbes Limited said, "In an uncertain and evolving external environment, Q2 FY26 was an exciting milestone quarter for us. We delivered a strong revenue growth of 14.9% YoY and EBITDA crossed Rs. 100 Cr for the first time at a lifetime high margin of 13.1%.

Our revenue growth came on the back of a high-teens growth in Products, with all our categories growing well. In Water, growth came on the back of a scale up of our 2-year range which reduces the cost of ownership significantly. In Cleaning, the biggest engine of growth was the Robotics segment which performed well across all channels. With this quarter, we have now delivered double digit product growth in every single quarter in the last two years.

The service business turnaround accelerated with a strong, double-digit growth in service bookings. Our customer experience improved further, with service levels reaching lifetime highs.

Even after a significant increase in our growth investments, EBITDA grew by 31.1% YoY and margin reached a lifetime high level of 13.1%. Profit after tax grew 32.0% YoY.

The quarter's performance gives us tremendous energy and reinforces the strong conviction that we have in our transformation strategy. The key building blocks of our strategy are falling in place and showing clear and meaningful results.

Looking ahead, we could not be more excited at what lies ahead."

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
Investor.Relations@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.

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Q2 FY26

Earnings Presentation

November 13, 2025

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

Executive Summary (1/2)

Strong Revenue Growth 14.9% YoY

Healthy growth across categories and channels

High Teens Growth In Product Business

8th successive quarter of double digit growth

Service Business Turnaround Accelerates

Double digit AMC Bookings growth

Adj. EBITDA Margin At 13.1%

Lifetime high margin

Adj. EBITDA* crosses Rs. 100 Cr for the first time ever

Best-in-Class Profitability

8.0% PAT margin and 32.0% YoY PAT growth

Healthy Cash Position & ROCE

ROCE at >350%**
Net Surplus at Rs. 228 Cr

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*

*** As of FY25*

Executive Summary (2/2)

Update on Macro Environment

- No change in Goods and Service Tax (GST) rates for EFL product categories
- Postponement of purchase by both consumers and channel partners in anticipation of GST 2.0

Update on Strategy

- **Category Penetration:** Expanded 2x water purifier range across price points and channels
- **Innovation & New Category Creation:** Expanded presence of Robotics range in offline channels and started multilingual support to drive category adoption
- **Transformation Investments:** H1 Capex at Rs. 43 Cr; up 127% YoY. New R&D centre commissioned
- **Service Transformation:** Improvement in customer experience continues

Update on Performance

- **Overall Net Sales growth** of 14.9% YoY
- **Product business** grew in high-teens led by growth across all categories
- **Robotics** scale up continued, on the back of portfolio expansion and omni-channel growth
- **Service** business accelerated with double-digit AMC bookings growth driven by both volume and ASP
- **Adj. EBITDA** margin at lifetime high of 13.1% (up 162 bps YoY) with continuing growth investments. H1 FY26 margin up 70 bps YoY

Q2 FY26 Financial Highlights (Standalone Results)

	Q2 FY26	Q2 FY25	YoY
Revenue	Rs. 773.4Cr	Rs. 672.9Cr	+14.9%
Adj. EBITDA *	Rs. 101.6Cr	Rs. 77.5Cr	+31.1%
Adj. EBITDA Margin *	13.1%	11.5%	+162bps
Adj. PBT **	Rs. 88.9Cr	Rs. 65.1Cr	+36.6%
PAT	Rs. 61.6Cr	Rs. 46.7Cr	+32.0%

** 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*

02

- Q2 FY26 Executive Summary
- Q2 FY26 Highlights
- Strategy Update
- H1 FY26 Summary
- Industry Update

Q2 FY26 Standalone P&L Statement

Particulars (Rs. Cr)	Q2 FY26	Q2 FY25	YoY (%)	Q1 FY26	QoQ (%)
Revenue	**773.4**	**672.9**	**14.9%**	**607.7**	**27.3%**
Employee Benefit Expenses	80.0	78.0	2.6%	81.4	-1.6%
Service Charges	84.8	72.3	17.3%	81.2	4.4%
Other Expenses	170.6	150.7	13.2%	133.5	27.8%
Total Expenses	**335.4**	**301.0**	**11.4%**	**296.1**	**13.3%**
Total Expenses % of Revenue	***43.4%***	***44.7%***	***-136bps***	***48.7%***	***-535bps***
Adj. EBITDA	**101.6**	**77.5**	**31.1%**	**66.9**	**51.9%**
Adj. EBITDA %	***13.1%***	***11.5%***	***162bps***	***11.0%***	***213bps***
ESOP Charge	5.7	5.7	1.1%	5.6	1.7%
EBITDA	**95.9**	**71.8**	**33.4%**	**61.3**	**56.5%**
EBITDA %	***12.4%***	***10.7%***	***172bps***	***10.1%***	***231bps***
Finance Cost	2.2	1.7	34.5%	1.0	124.8%
Depreciation	8.9	7.2	23.4%	8.3	7.1%
Amortization	7.4	6.8	9.4%	7.4	0.4%
Other Income	5.9	3.2	81.2%	7.1	-17.8%
Adj. Profit Before Tax *	**88.9**	**65.1**	**36.6%**	**57.3**	**55.0%**
Exceptional Items	-	3.0	NM	-	NM
Profit Before Tax **	**83.2**	**62.4**	**33.2%**	**51.7**	**60.9%**
Profit After Tax	**61.6**	**46.7**	**32.0%**	**38.5**	**59.9%**

** Adj. Profit Before Tax – Profit Before Tax excluding exceptional items and ESOP charges*
*** Profit Before Tax – Profit Before Tax after exceptional items and ESOP charges*

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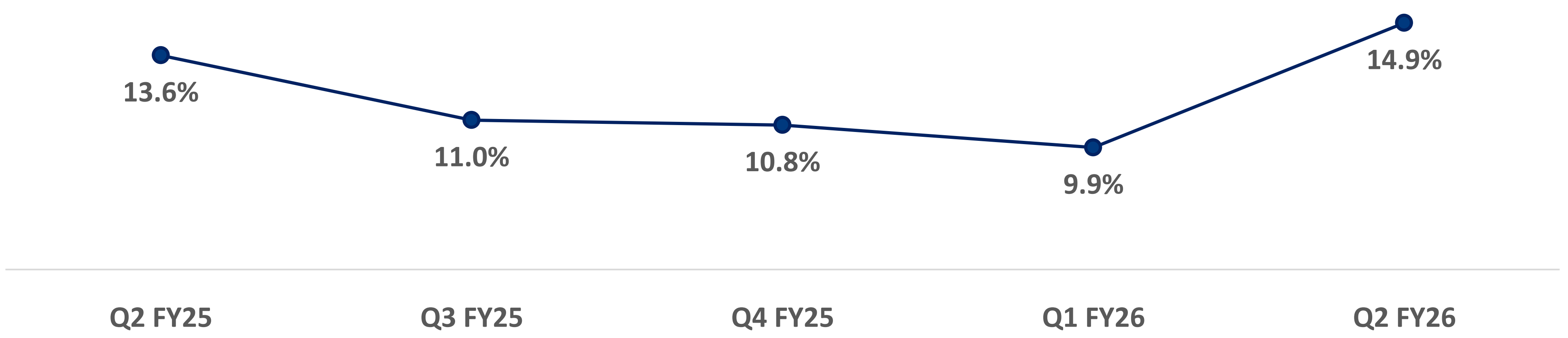
Revenue : Momentum Continues - Strong Growth On A High Base

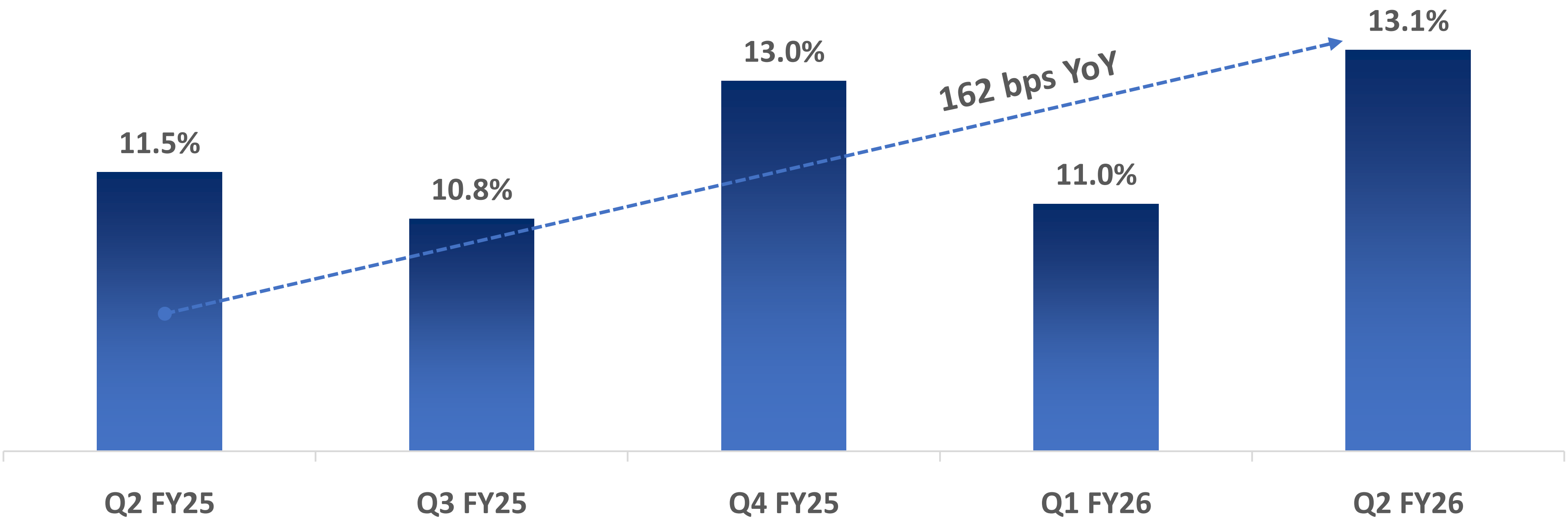
Revenue Growth YoY



- Increase in revenue of over Rs. 100 Cr YoY for the 1st time ever
- Robust volume led growth in Water Purifiers; growth in economy and premium segments
- Strong growth in Robotics drives Vacuum Cleaner category
- Double-digit growth in service AMC bookings

Adj. EBITDA Crossed Rs. 100 Cr For 1st Time Ever; Margins At Lifetime High

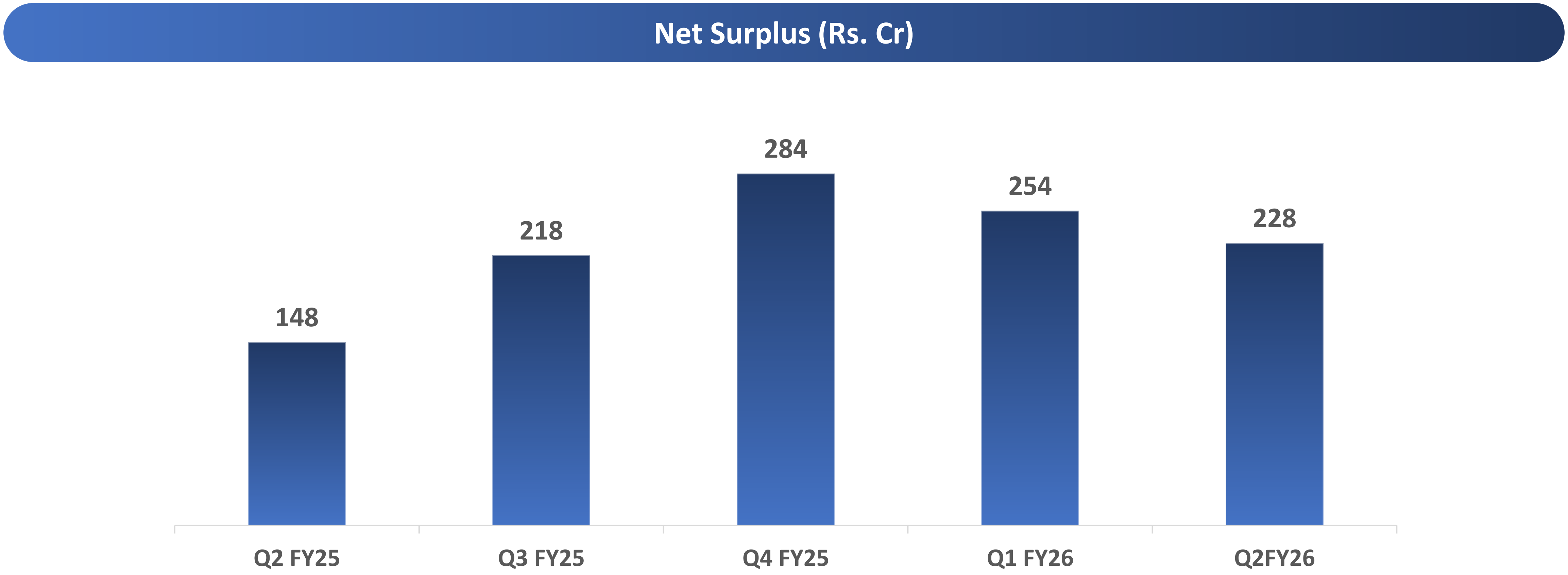
Adj. EBITDA Margin



- Operating Leverage driven by Employee Costs and Other Expenses (ex. A&SP)
- Growth Spends continued with 21% YoY increase in A&SP spends (up 58 bps YoY)

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

Net Surplus : Healthy Cash Balance



	Q2 FY25	Q3 FY25	Q4 FY25	Q1 FY26	Q2FY26
Net Surplus (Post lease liability)	119	191	259	227	199

03

- Q2 FY26 Executive Summary
- Q2 FY26 Highlights
- **Strategy Update**
- H1 FY26 Summary
- Industry Update

EFL Transformation Strategy

Vision : EFL As D2C, Health Tech Company

Grow Water	Expand Portfolio	Excel In Service	Grow Digital Business
Penetration	Convenient Cleaning	Customer Experience	Convenience
Premiumization	Air	Lifetime Value	Commerce

Innovations | **Execution Excellence** | **Productivity** | **Capability**

Culture

Customer Centricity, Agility, Collaboration, Ownership and Accountability

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Grow Water : Continued Strong Growth Led By Volumes

Key Highlights

- Strong growth in Economy and Premium portfolio
- **Auto TDS** — Product launched
- **2x** — 2x Filter life portfolio scaled up

Aquaguard Aspire Minerva RO + UV | Wifi enabled with 2x filter life

New Category Creation : Strong Growth In Robotics Across Channels

Key Highlights

59% Contribution to Vacuum Cleaner sales

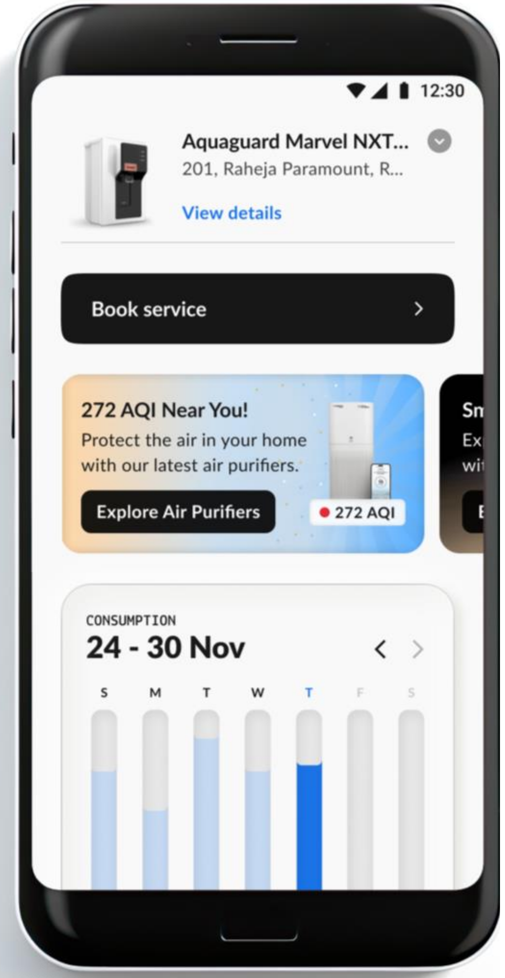
4 New SKUs launched; Growth driven by premium products

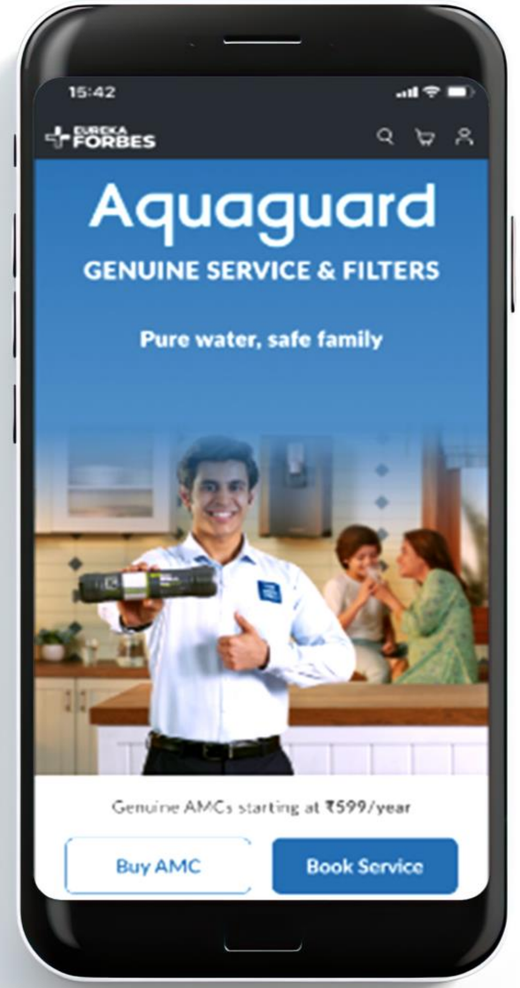
6 Language support for Sales & Service

Service Turnaround: AMC Bookings Growth Accelerate

Key Highlights

MYM	Multi Year Mix of AMC sales improved
>60%	Contribution of Online to total AMC bookings
2nd	Consecutive quarter of double-digit growth





Transformation Investments : Focused On Long Term Capabilities

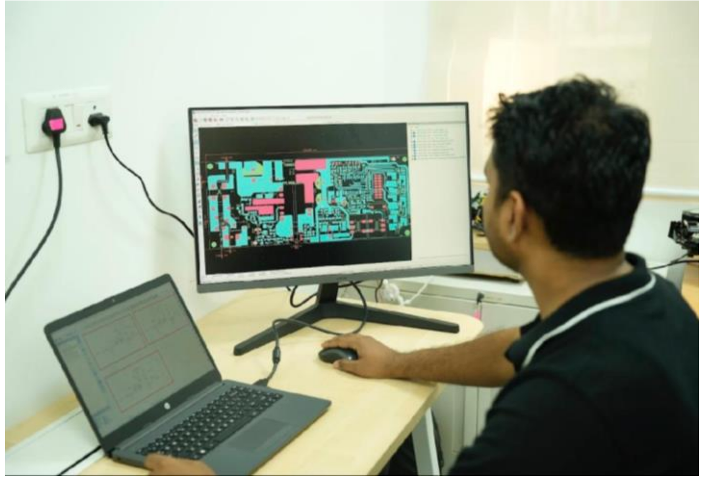
Transformation Investments

43 Cr — H1 Capex Spend; 127% YoY increase

R&D — New centre commissioned

21% — YoY increase in A&SP spends in Q2

R&D Centre Inauguration


IoT EWP PCB Designing


Water Testing Lab


Robotics Acoustic Lab

Management Views

Mr. Pratik Pota
MD & CEO

"In an uncertain and evolving external environment, Q2 FY26 was an exciting milestone quarter for us. We delivered a strong revenue growth of 14.9% YoY and EBITDA crossed Rs. 100 Cr for the first time at a lifetime high margin of 13.1%.

Our revenue growth came on the back of a high-teens growth in Products, with all our categories growing well. In Water, growth came on the back of a scale up of our 2-year range which reduces the cost of ownership significantly. In Cleaning, the biggest engine of growth was the Robotics segment which performed well across all channels. With this quarter, we have now delivered double digit product growth in every single quarter in the last two years.

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The quarter's performance gives us tremendous energy and reinforces the strong conviction that we have in our transformation strategy. The key building blocks of our strategy are falling in place and showing clear and meaningful results.

Looking ahead, we could not be more excited at what lies ahead."

04

- Q2 FY26 Executive Summary
- Q2 FY26 Highlights
- Strategy Update
- **H1 FY26 Summary**
- Industry Update

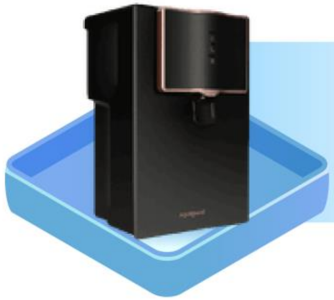
H1 FY26 Standalone P&L Statement

Particulars (Rs. Cr)	H1 FY26	H1 FY25	YoY (%)
Revenue	**1,381.2**	**1,225.7**	**12.7%**
Employee Benefit Expenses	161.4	154.0	4.8%
Service Charges	166.1	141.4	17.4%
Other Expenses	304.0	276.5	10.0%
Total Expenses	**631.5**	**571.9**	**10.4%**
Total Expenses % of Revenue	***45.7%***	***46.7%***	***-94bps***
Adj. EBITDA	**168.5**	**140.9**	**19.6%**
Adj. EBITDA %	***12.2%***	***11.5%***	***70bps***
ESOP charge	11.4	14.3	-20.6%
EBITDA	**157.1**	**126.6**	**24.1%**
EBITDA %	***11.4%***	***10.3%***	***105bps***
Finance Cost	3.2	3.3	-2.8%
Depreciation	17.3	14.2	22.0%
Amortization	14.7	13.5	9.3%
Other Income	13.0	5.4	140.7%
Adj. Profit Before Tax	**146.2**	**115.3**	**26.8%**
Exceptional Items	-	3.0	NM
Profit Before Tax	**134.9**	**104.0**	**29.7%**
Profit After Tax	**100.1**	**77.7**	**28.8%**

Adj. Profit Before Tax – Profit Before Tax, exceptional items and ESOP charges
Profit Before Tax – Profit Before Tax, after exceptional items and ESOP charges

04

Under penetrated categories
Long runway for growth

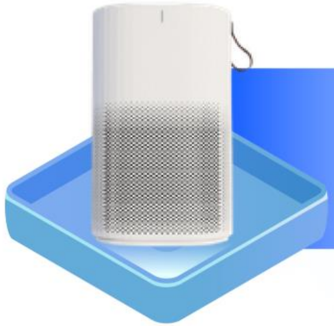


Water Purifier
6% penetration
Rs. 4.4k Cr in FY23 -> Rs. 10k Cr in FY30
CAGR of 13%

Vacuum Cleaner
2% penetration
Rs. 0.5k Cr in FY23 -> Rs. 1.5k Cr in FY30
CAGR of 17%

Water Softener
Rs. 1k Cr in FY23 -> Rs. 1.9k Cr in FY30
CAGR of 10%

Water Purifier Service
Rs. 3.7k Cr in FY23 -> Rs. 9k Cr in FY30
CAGR of 14%



Air Purifier
<1% penetration
Rs. 230 Cr in FY23 -> Rs. 749 Cr in FY30
CAGR of 18%

Source: Consumer Market Purification Devices in India – A Whitepaper by Technopak (reproduced with permission)
** Projected combined market size as of FY30*

Macro Factors Supportive Of Growth

Growing incomes
middle class fastest growing segment of the population;
1 Billion by 2047[1]

Urbanization
By 2036, **40%** of Indians will live in towns and cities, up from **31%** in 2011[2]

Working Women
Female labour Force participation rate increased to from **33%** in 2022 to **37%** in 2023[3]

Piped Water
went up from **16.8%** in 2019 to **77.2%** Households in 2024[1]

Electrification

96.7% Households[2]

Unpredictable domestic help Need for convenient back up

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

Source: 1. PRICE ICE Survey, 2. World Bank, 3. PLFS and MoSPI 4. Jal Jeevan Mission Dashboard, 5. IRES

Contact Us

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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 & 8,000+ technicians
Water Purifiers launched in 1984	Diversified revenue streams $2/3^{rd}$ from product & $1/3^{rd}$ from service	Aquaguard – 63% Top of Mind Brand Awareness and Consideration	Ecommerce / D2C	4,500+ 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 - >14Mn