Foods & Inns

Date: 14th November, 2025

To, BSE Limited The General Manager, Department of Corporate Services, P.J. Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 507552	To, National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East),Mumbai – 400 051 Symbol: FOODSIN

Dear Sir/ Madam,

Sub.: Investor Presentation for 2nd Quarter (F.Y. 2025-26) ended 30th September 2025

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to submit the Investors presentation for the 2nd Quarter (F.Y. 2025-26) ended 30th September 2025.

Request you to take the same on record.

Yours faithfully,

For **FOODS AND INNS LIMITED**

AMEYA TULSHIDAS MASURKAR
Digitally signed by AMEYA TULSHIDAS MASURKAR
Date: 2025.11.14 15:55:08 +05'30'

Ameya T. Masurkar
Company Secretary and Compliance Officer

Foods & Inns Ltd.
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Foods & Inns

Investor Presentation - November 2025

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Table Of Content

Q2 & H1FY26 Highlights

Key Business Updates

Fruit & Vegetable Pulps	• Mango Procurement: The export market outlook is highly promising with demand from new customers. India's processed mango pulp has become price-competitive against Mexico this year due to lower Totapuri prices. Early indications from our contracted customers suggest strong call-offs beginning December 2025 and continuing through June 2026. • Tomato Season: We have secured a significant volume commitment for tomato paste from a major conglomerate, with dispatches scheduled for completion by June 2026.
Spray Dried Powders	We plan to expand our spray-drying capacity by installing a mid-size plant within the existing facility over the next 18 months. This augments the capacity with a very low capex.
Frozen Food	Global demand remains encouraging, with Q2 FY'26 volumes up ~39% YoY and H2 FY'26 volumes up ~44% YoY
Kusum Spices	Kusum delivered a stable performance this quarter, supported by continued retail distribution expansion and strong consumer response in core markets. Brand-building efforts via targeted marketing and digital campaigns are being planned to increase customer base and create awareness along with recall value.
Tetra Recart	We are seeing expansion of our international destinations with having already reported exports to Finland and Russia and now we have started exporting to Germany primarily for mango-based products as well as some teething orders for tomato puree. Canada and North American market has been added as a new markets in this segment and we expect around 200MT as the initial order. The Russian market has been very promising with addition of newer clients in the region.
Smart Automation	The company has invested in advanced AI technologies to enhance production efficiencies and automate key back-office processes. The resulting operational savings are expected to accrue progressively over time

Operational & Financial Highlights

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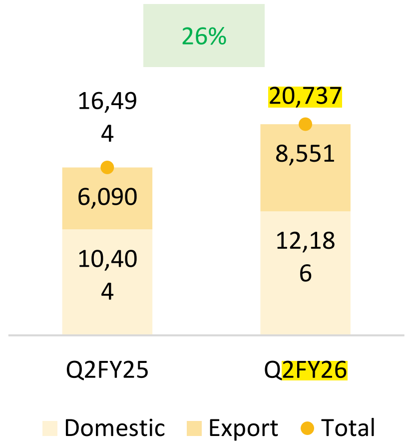
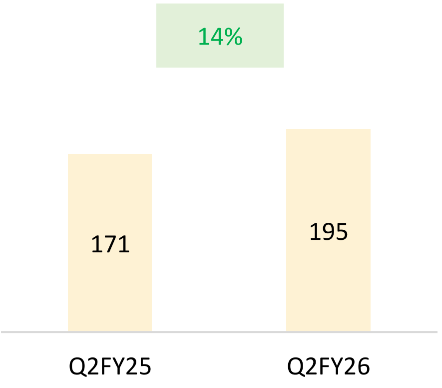
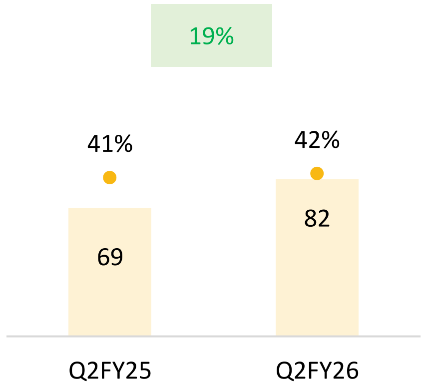
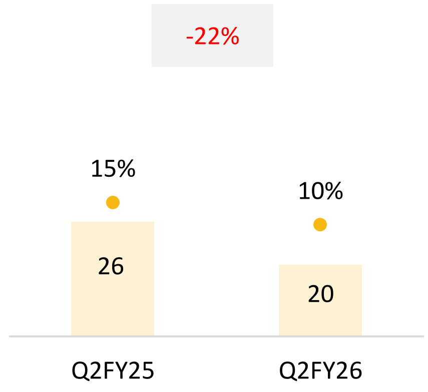
Q2FY26

Sales Tonnage (MT) | **Total Income (Rs Cr)** | **Gross Profit (Rs Cr) & Margin (%)** | **EBITDA (Rs Cr) & Margin (%)**

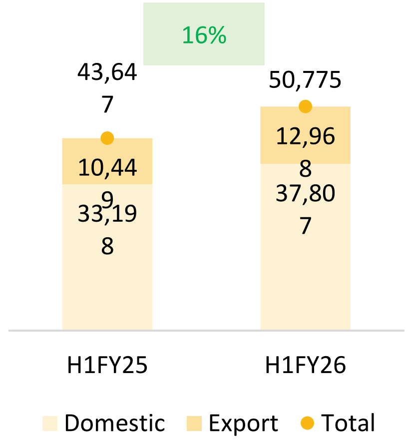


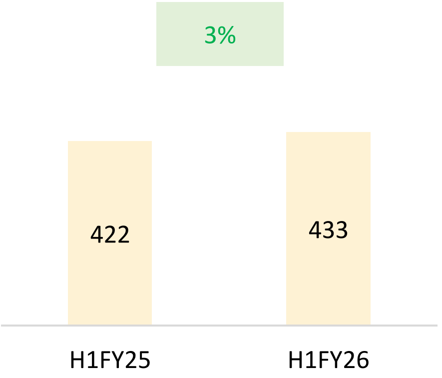


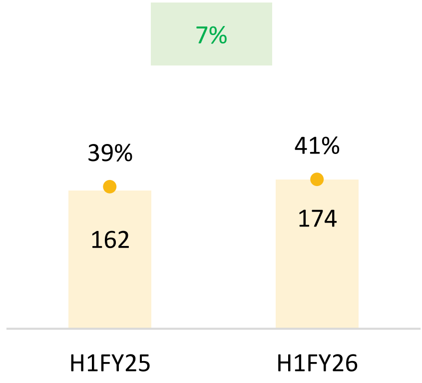


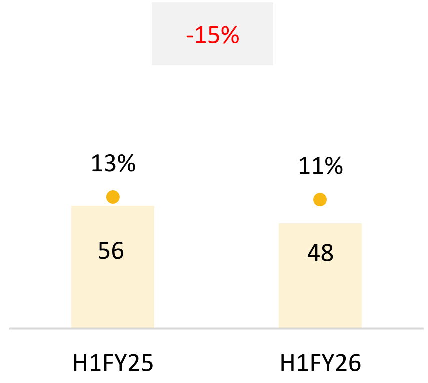


H1FY26









Gross Profit does not include Other Income

Q2FY26 Business Highlights

- **Forex Loss:**

  During the quarter, we recognized an MTM forex loss of ₹5.46 crore, primarily arising from currency fluctuations on outstanding exposures. This is an accounting mark-to-market impact and not a realized cash loss.

- **Sales Performance:**

  Q2 sales tonnage registered a robust ~25% growth, driven by a sharp ~40% increase in export sales and a healthy ~17% rise in domestic sales in Q2 FY'26.

Consolidated Profit & Loss

Consolidated (Rs Cr)	Q2FY26	Q2FY25	YoY	Q1FY26	QoQ	H1FY26	H1FY25	YoY
Revenue from Operations	193	169		236		429	416	
Other Income	3	2		2		4	6	
Total Income	**195**	**171**	***14%***	**238**	***-18%***	**433**	**422**	***3%***
Raw Material Costs	111	100		144		255	254	
Gross Profit	**82**	**69**	***19%***	**92**	***-11%***	**174**	**162**	***7%***
Gross Margin (%)	*42.4%*	*40.7%*		*39.0%*		*40.5%*	*38.9%*	
Employee Expenses	15	12		14		29	25	
Other Operating Expenses	49	33		53		102	87	
EBITDA	**20**	**26**	***-22%***	**27**	***-26%***	**48**	**56**	***-15%***
EBITDA Margin (%)	*10.4%*	*15.2%*		*11.5%*		*11.0%*	*13.3%*	
Depreciation	7	5		6		12	10	
Finance Cost	13	13		12		24	27	
Share of Profit of JV & Associate	0	0		0		0	0	
Profit Before Tax	**1**	**8**		**10**		**11**	**19**	
Tax Expenses	0	-3		3		3	1	
Profit After Tax	**1**	**11**	***-94%***	**7**	***-91%***	**8**	**18**	***-57%***
PAT Margin (%)	*0.3%*	*6.5%*		*3.0%*		*1.8%*	*4.3%*	

Gross Profit does not include Other Income

Balance Sheet Highlights

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Liabilities (Rs Cr)	Mar-25	Sept-25
Total Equity	**539**	**545**
Share Capital	7	7
Other Equity	532	537
Non-Current Liabilities	**86**	**72**
Borrowings	65	52
Lease Liability	9	8
Provisions	1	1
Deferred tax liabilities	10	11
Current Liabilities	**665**	**814**
Borrowings	362	417
Lease Liability	3	5
Trade Payables	259	324
Provisions	2	2
Other Financial Liabilities	27	30
Current tax liabilities	6	8
Other Current Liabilities	6	27
Total Liabilities	**1,290**	**1,431**

Assets (Rs Cr)	Mar-25	Sept-25
Non-Current Assets	**361**	**360**
Plant, Property & Equipment	301	307
Right of use of Assets	12	12
Capital WIP	11	8
Intangible Assets	13	14
Financial Assets	16	17
Deffered Tax Assets	1	1
Other Non-Current Assets	7	2
Current Assets	**929**	**1,070**
Inventories	490	683
Financial Assets	254	219
Current Tax Assets	9	8
Other Current Assets	176	160
Total Assets	**1,290**	**1,431**

In-Store Placement of Green Top Products

RLCR Store, Chandigarh

Spesa Store, Mohali

Singla Stores Sector 47 , Chandigarh

Punjab Stores

In-Store Placement of Kusum Products

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World Food India 2025

Key Focus Area For Growth

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Pulping Theorem

- Continued focus on capitalizing on the growing demand for existing products – **Mango Pulp.**
- Improve Asset utilization during Mango off-season by adding **Other Pulpy Products.**

Restructured Brand Portfolio

- Focus on growing brand sales in each of the segments, with innovative packaging (Tetra Recart).
- Pulp & Paste: **'Madhu'**
- RTE/RTC: **'Green Top'**
- Frozen Food: **'Green Top'**
- Spices: **'Kusum'**

Market Expansion

- Continuously adding newer geographies, newer value-added products and general product offering
- Forayed into the **Hong Kong market** for tomato-based canned products
- Forayed into the **Gulf region** for our B2C brand **Greentop** in the vegetable category
- Entered **Finland** with **Tetra Recart** products

Sustainability

- **The Pectin Project:** Invested and set up a JV to convert fruit waste generated during pulping into **Pectin, Oils and Butter.**
- A big leap forward for boosting waste management capabilities and efforts toward the circular economy
- Wide usage in industries like **F&B, Pharma, Personal Care & Cosmetics.**

Foods & Inns Positioning in its Business Segment (1/2)

Foods & Inns

	Global Industry Size	India's Share in Global Industry	F&I's Share in Global Industry	F&I's Sales in FY25	Tailwinds
Mango Pulping	5,08,000 MT (Rs 5,250 Cr)	79-80%	**~15%**	**~Rs 735 Cr**	Use cases increasing with Value Added products being developed by Brands Globally
Tomato Pulping	46,19,141 MT (Rs 36,000 Cr)	~2%	**~0.2%**	**~Rs 48 Cr**	Significant headroom for growth in market share and more than doubling of capacity by the company
Guava Pulping	5,00,000 MT (Rs 2,250 Cr)	NA	**~1%**	**~Rs 25 Cr**	Significant headroom for growth with India being the largest producer of Guava with 42% market share
Other Pulp	$244 Bn (Rs.19 Lac Cr) *	NA	NA	**~Rs 6.6 Cr***	Significant headroom for growth across Chilli, Garlic, Banana etc.

Foods & Inns Positioning in its Business Segment (2/2)

Foods & Inns

	Industry Size (India)	F&I's Sales in FY25	Tailwinds
Spray Drying	$83.9 Bn by 2032 Projected to expand at a **CAGR of 4.25%** from 2024 to 2032. (Global market)	**~ Rs 21 Cr**	Opportunity for India due to the energy crisis in Europe
Frozen Food	Rs 20 Lac Cr	**~Rs 68 Cr**	Increasing number of Nuclear Households, busier Work Schedules, and shift in contract manufacturing from China to India
Spices & Masala	$15.74 Bn by 2032 Projected to expand at a **CAGR of 8.11%** from 2024 to 2032	**~Rs 21 Cr**	Consolidation happening in the industry which could lead to market share gain for Organized Players (currently ~36%).
Tetra Recart	~Rs 10,250 Cr. (Indian canned food market size)	**~Rs 90 to 100 Cr** Revenue Potential on the back of a newly set-up capacity of 6,000 packs per hour or 3tph (expandable further)	
Pectin (Wealth from Waste)	~Rs 300 Cr (2,500 MT)	**~Rs 15 Cr** Revenue Potential (in Joint Venture) on the back of a newly set-up capacity of 150 MT	

Business Verticals

Vertical Wise Revenue Contribution (FY25)

Fruits & Vegetable Pulping
(Rs 815 Cr)

- Mango **(Rs 735 Cr)**
- Tomato **(Rs 48 Cr)**
- Guava **(Rs 25 Cr)**
- Banana, Garlic, Chilli , Ginger
- Own Brand **'Madhu'**

Spray Drying
(Rs 21 Cr)

- Any liquid form of fruit or vegetable into **powder form.**
- Capacity of **1,100 MTPA.**
- The target is to **double the topline in FY26.**

Frozen Foods
(Rs 68 Cr)

- Fruits
- Vegetables
- Snacks
- Own Brand **'Green Top'**

Spices & Masala
(Rs 21 Cr)

- In FY19, acquired **Kusum Spices** to gain a foothold in India's large and growing Spices Market.

Tetra Recart RTE/RTC
(Rs ~1 Cr)

- Sustainable carton packaging offering and an alternative to canning
- **Shelf life of upto 2 years without preservatives.**
- 25% more efficient in terms of storage and transportation

Pectin
Beyond Mango

- Invested and set up a JV to convert fruit waste generated during pulping into **Pectin, Oils & Butter.**

Fruits And Vegetable Pulping

Mango Pulp:

A well-established business which involves processing a wide variety of mangoes like Alphonso, Kesar, Totapuri, etc.
Strong relationships with farmers help us in smooth procurement.
Healthy and long-standing relationships with Marquee Customers like Coca-Cola and PepsiCo. Strong relations on procurement and sales is the moat in our business along with our initiatives on ESG, CDP & BRSR which set us apart from our competition as our marquee clients prefer compliant suppliers.

Other Pulp:

To improve our asset utilization and absorb fixed overheads during the mango off-season, we expanded into other fruits and vegetables with minimal modifications to the existing machinery, and added Guava, Tomato, Chilly, Papaya, Banana, Tamarind, Ginger, Garlic, etc.

Sector Tailwinds

- Entry of large conglomerates in the consumer beverage space making players want to secure their raw material availability.
- **Our biggest client, Coca-Cola is investing around ~$1 bn** to expand its capacity by up to 40% and expand its addressable market in the country.
- Rural electrification and Road Infrastructure helping the penetration of soft drinks.

Our Initiatives

- Launched **in-house brand "Madhu"** for domestic & export markets, in retail & online platforms, and in canned & Tetra Recart packaging.
- **Focusing on Tomato Pulp**, which is a huge untapped opportunity, and we are gaining traction.

Spray Drying

Food Preservation Technique:

Converts fruits & vegetables from Liquid form to high-quality Powder form, having low moisture content. It is majorly a B2B product.

Advantage:

Enhances shelf-life to ~24 months and allows otherwise perishable foods to be **transported and stored at room temperature** while maintaining consistent product quality and taste.

Product List / Categories

Vegetable Powders

Fruit Powders

Natural Color

Dairy Powders

Specialty Powders

Sector Tailwinds

- Key growth factors include rising demand for food product diversification, longer shelf life, convenience food products, and most importantly **food preservation and product development going forward**. There is a strong demand from bakery and confectionary segments.
- **Energy crisis** in the European markets is shifting the entire demand of spray dried powders to the Asian continent

Our Initiatives

- **Robust Capacity** in place of 1,100 MT, planning to further **add capacity** to cater to market demand.
- Added value-added products like **Honey Powder, Cheese Power, etc**.

Frozen Food

Our Offerings:

Wide range of premium frozen fruits, vegetables, snacks, and flatbreads made with high-quality, contract-grown ingredients that are frozen using advanced IQF technology. We cater to **global brands and large-format modern retail** through private label mode.

Advantage:

Shelf stable for **~24 months – perfect for modern retail;** Used for HORECA and home use as a replacement for fresh ingredients

Product List / Categories

Individually Quick Frozen (IQF)

Innovation

Frozen Foods & Snacks

Sector Tailwinds

- Key growth factors for rising demand for ready-to-eat and pre-cooked foods include rising demand for convenience foods, growth in organised retail, and improvements in cold chain infrastructure.
- E-commerce becoming a preferred distribution channel, enabling easy access.

Our Initiatives

- Launched in-house brand **“GreenTop”**
- Continuous focus on **Product Innovation and Cost Efficiency**.
- Installed **new state-of-the-art Cold Room** in our Gonde, Nashik plant.

Spices & Masala

Kusum Spices:

In FY19, we **acquired Kusum Spices to gain a foothold in India's large and growing Spices Market**. Company has a legacy of over 50 yrs of selling Indian Spices in domestic & export of USFDA approved products to 12 countries including the US, UK, Oman, and UAE.

Kusum Masala:

Sold in three categories. Ground; Blended and Whole spices

Product List / Categories

70+ Products in Ground, Whole and Blended Spices categories

Sector Tailwinds

- Indian spices market is poised for robust growth, fueled by rising domestic consumption and escalating export demand. Also, expected to gain a stronger foothold in international markets through strategic marketing and adherence to global standards.
- Shift from unorganized to branded play is being witnessed domestically with **many large retail brands acquiring spice & masala companies.**

Our Initiatives

- Renewed packaging and expanded retail footprint.
- Sourcing from pesticide-compliant certified farmers to meet international standards.

Pectin

Pectin Project: Sustainable Waste Management:

- We have set up a Pectin manufacturing facility in Chittoor, Andhra Pradesh, which is the largest Mango Pulping belt in India.
- **The lab test results of the Pectin produced by our Company has already been approved by some large MNCs and Indian companies.**
- When pulped, ~50% of a mango gets wasted and has to be disposed off in the form of skins and kernels. Managing waste comes with a cost. With this initiative, we have created a significant value-added segment that will help us manage our waste and ensure sustainability.

Opportunities

- **Deficit:** India is currently an importer for pectin, securing a staggering 95% of the product from countries like Brazil, China and Mexico.
- **Replacement:** The Indian economy presents a robust potential for pectin manufacturing, since it is plant-based and can be used as an effective alternative to gelatine, which usually is derived from animal bones.
- **Usage:** Pectin is an excellent thickening and gelling agent, with extensive use across a broad spectrum of industries including, food & beverage, personal care and cosmetics.
- **Health:** Pectin is considered as one of the safest food additives, with approval received from the World Health Organization.

Tetra Recart: Reimagining Packaging

- Tetra Recart is a sustainable carton packaging offering and an alternative to canning. It is environment-friendly and helps maximize the products' potential while generating new business opportunities. Tetra Recart has lower carbon emissions than steel cans and juice jars. It is ~25% more efficient to store and transfer than cans. It is easier to open and store as compared to cans.
- **The capex incurred under this division is also a part of the committed capex under PLI.**
- It is also used for captive consumption for our in-house brands and sold commercially.
- It enables upto 2 years of shelf life without preservatives.

Company Overview

Foods & Inns at a Glance

50+ Years
of Rich Experience & Expertise

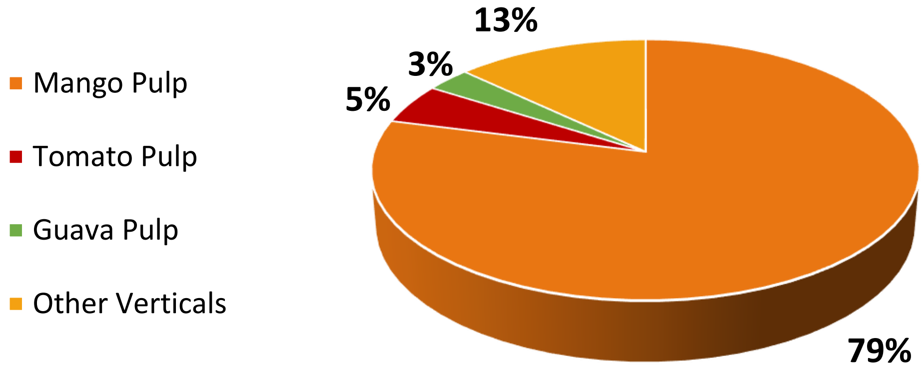
50+ Countries
Served

30+ Variety of Products
Processed

7 Processing Units
& Two Logistics Centers

600+ Full-time Employees
Strength

Sales Mix (FY25)



Our Growth Story

1970

Commissioned the first production line supplying spray-drying egg powder.

1980

Acquisition of fruit canning line in Valsad, Gujarat from Coca-Cola India.

1990

Investment in aseptic fruit processing technologies in Chittoor, Andhra Pradesh - Acquisition of frozen food manufacturing unit in Nashik, Maharashtra.

2000

First company to introduce mono block PLC and multi-tube sterilizers for high flavor products, increased processing capacity.

2010

Focus on sustainability and community development, first company to certify farmers under various programs; strong efforts on waste management and building circular manufacturing facilities. Increased exposure to food service business.

2019

Acquisition of branded spice company Kusum Masala, foray into B2C business including frozen products, tetra-cart & others.

2022

Disclosing our carbon footprint on the CDP platform.

2023

Commissioned new Tetra Recart facility at Gujarat. Doubled Spray Drying facility in Gonde, Nashik to 1,050 MTPA from 500 MTPA and commercialized new Pastry Line.

2024

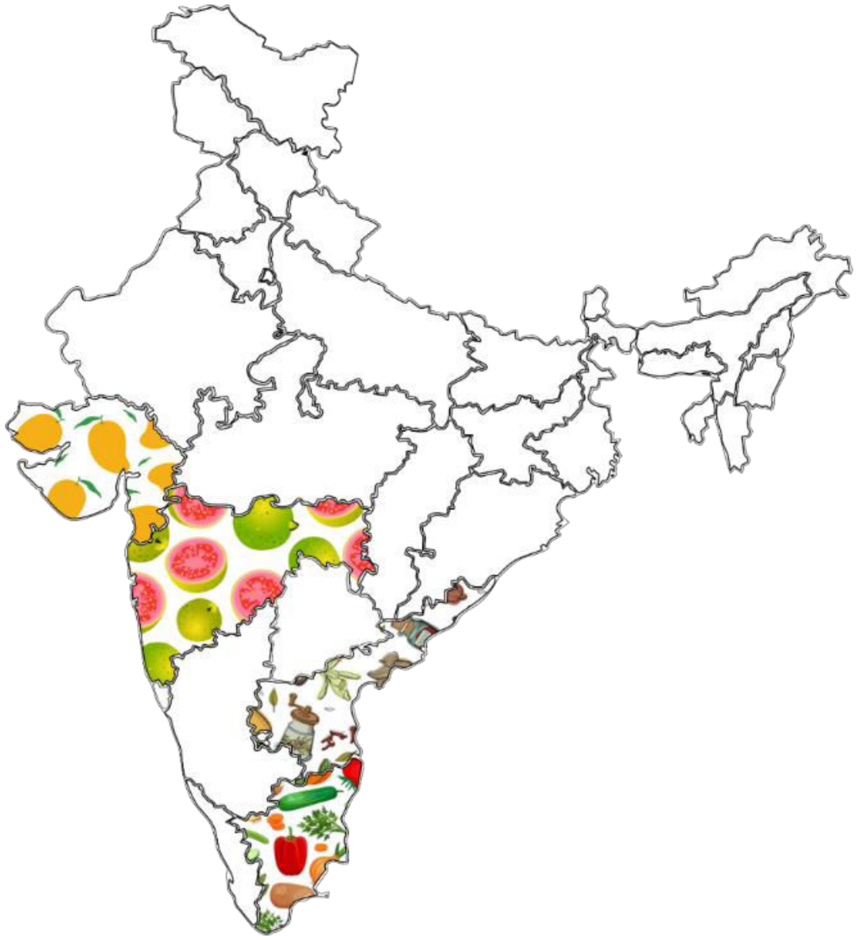
Inaugurated Pectin JV facility at Chittoor and started product testing in Jan'24. Commercialized Tomato processing line in Gonde, Nashik

2025

R&D and NPD Lab approved by NABL.

Commercialized Another Pastry Line

7 State-of-the-Art Self Owned Facilities



2 Logistics Centres in Mumbai & Chennai

Installed Solar Panels which generated 6.39 lacs units of electricity in FY23, resultant saving of Rs 5.16 Mn in power cost

State	Location	Product Line	Capacity (MT/Hr)
1. Maharashtra	Nashik - Gonde	Aseptic	13
		Spray Drying	0.25
		Spice Plant	
		Blending	1.5
		Grinding	1
		ETO	0.5
	Nashik - Sinnar	Frozen Vegetables	0.7
		Frozen Snacks	0.5
		Frozen Bread	0.25
		Frozen Puree	2
		Puff Pastry Sheets	0.1
	Ahmednagar (Leased Plant)	Aseptic	8
		Concentrate	2
2. Gujarat	Valsad	Aseptic	4
		Canning	5
	Vankal	Aseptic	6
		Tetra Recart	3
		IQF	0.8
		Plate Freezer	2
		Blast Freezer	1.3
3. Andhra Pradesh	APP	Aseptic	5
	FPP1	Aseptic	18
	FPP2	Aseptic	4
	FPP3	Canned	2

Quality Control Certifications And Processes Act As Entry Barriers



SGF

fssai

SMETA

Sedex

BRCGS Food Safety CERTIFICATED

SAI PLATFORM

HALAL INDIA

FAIRTRADE FOUNDATION

NON GMO Project VERIFIED nongmoproject.org

RAINFOREST ALLIANCE CERTIFIED

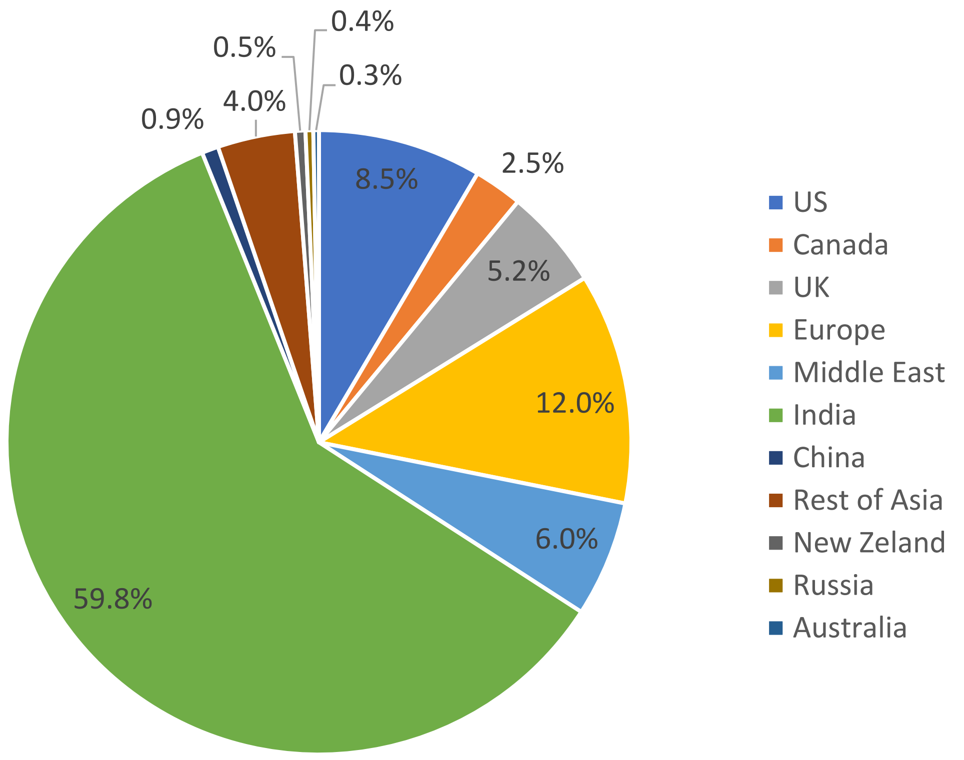
FSSC 22000

FDA U.S. FOOD & DRUG ADMINISTRATION

Marquee Customers and Well-Diversified Market Presence

Coca-Cola
PEPSICO
Nestlé
LACNOR
Unilever
paper boat drinks and memories
symrise
KraftHeinz
epigamia GREEK YOGURT
Rubicon
DÖHLER NATURAL FOOD & BEVERAGE INGREDIENTS
AGRANA
WILD WE CREATE Great Taste
les vergers boiron
BARR SOFT DRINKS
CAPITAL FOODS

Market-Wise Revenue share in FY25



Experience Management With Oversight By Strong Board

Mr. Bhupendra Dalal

Chairman & Non-Executive, Non-Independent Director

Holds a degree of B.Com & L.L.B. worked towards acquisition of fruit canning plan at Valsad built by Coca-Cola Corporation. F&I changed its course to become a major force in fruit processing.

Mr. Milan Dalal

Promoter and Managing Director

Holds a degree of B.Com. His experience in entrepreneurship sprawls across sectors of Agricultural commodities processing, printing, retail, broking and real estate.

Mr. Moloy Saha

Chief Executive Officer

Cost Accountant by qualification and a seasoned Finance & Operations professional. Has extensive expertise across the Food & Beverages Sector since 2003.

Mr. Anand Krishnan

Chief Financial Officer

Chartered Accountant with 10+ yrs of work experience. Expertise lies in Corporate Finance, Accountancy, Management, Business Strategy, Treasury, Valuations, Acquisitions as well as IR.

Mr. Raymond Simkins

Non-Executive Director
Non-Independent Director

Mr. Hormazdiyaar Vakil

Non-Executive,
Independent Director

Mr. Maneck Davar

Non-Executive,
Independent Director

A. V. Seshadrinathan

Non-Executive,
Independent Director

Karishma Bhalla

Non-Executive,
Independent Director

Sanjay Naik

Non-Executive,
Independent Director

Sustainable Agricultural Initiatives

Sustainable Agricultural Initiatives

Sustainable agriculture entails environmental protection, responsible farm management and human and workplace rights. We have run programs with the IDH (Sustainable Trade Initiative) of the Netherlands to help smallholder mango farmers produce more sustainably and to drive responsible mango sourcing in the region of Ratnagiri and Konkan for ~10 villages. The project addresses environmental issues such as climate impact, pesticide management, and crop traceability as well as social aspects, demonstrating our focus on holistic progress.

Key Objectives

F&I completed a number of projects including sustainable sourcing with our EU clients. We were able to locate specialty produce for one of the largest FMCG businesses with the assistance of many smallholder farmers.

Controlling or limiting the farmers' use of harmful pesticides

Soil and water conservation are also essential aspects of the program.

Bettering the environment via IPM, soil management, water conservation and monitoring carbon emissions

Taking the initiative to promote direct procurement of farm inputs by commercializing farmers through Farmer Producer Companies. To enhance transparency and efficiency, we are setting up our collection centres, enabling farmers to supply raw materials directly in exchange for fair prices.

Sustainable Agriculture Initiative Program – Roots to Change

Objectives Of The Program

START OF THE PROGRAM: 2011

- Emphasizing the significance of conserving soil and water for a healthier ecosystem.
- F&I is dedicated to buying back 100% of the produce from farmers involved in the program while also improving their yield and product quality.
- Encourage collaboration among smallholder farmers to establish a sustainable value chain by sharing information and providing collective feedback on any issues.
- Encouraging small-scale female farmers to participate in the program has proven beneficial. Their motivation and ability to learn and adapt are truly inspiring. For many years, women farmers were overlooked despite being the backbone of the agricultural ecosystem in India.

Program Potential

- In the next five years, we will cover and certify 1500+ additional farmers covering an area of over 2000+ hectares under the SAI/Rainforest Alliance platform.
- The identified areas are Ratnagiri, Raigad, Sindhudurg, Nashik, Ahmednagar, and Jalgaon in Maharashtra, Dharwad, Hangal, and Belgaum in Karnataka, Valsad-in-Gujarat, and Kapada, Annamaya, and Chittoor in Andhra Pradesh.
- Apart from fruits, we will cover vegetables such as okra, green chilli, beetroot, butternut squash and zucchini under this programme.
- We have partnered with **Biospheres, a French company**, and have begun pilot projects on soil rejuvenation and enhancing biodiversity.
- We have partnered with **AXA Climate, French & Indian teams** to study the impacts of climate change over the next 25 years on agricultural produce in specific areas.
- We have committed to procuring 100% sustainable certified produce from the farmers in this program.

Sustainable Agriculture Initiative Program – Roots to Change

CHALLENGES ADDRESSED BY THE PROGRAM

- The socioeconomic conditions of the farmers.
- Battling adverse climatic changes with old practices, and lack of knowledge regarding modern innovative techniques in agriculture.
- Due to the shortage of labour, all agricultural activities have become difficult.

AREA OF OPERATION

MAHARASHTRA
Ratnagiri, Raigad, Jalgaon, Nashik

ANDHRA PRADESH
Chittoor, Kapada, Annamayya

TOTAL AREA COVERED (HA)

7757.3 Hectares

Numbers of Farmers Impacted Directly/ Registered (Last 5 years)

Years	Farmers	Expenditures (INR in Lakhs)
2019-20	627	INR 7
2020-21	730	INR 29
2019-20	775	INR 71
2020-21	988	INR 35
2020-21	1730	INR 40

Program Impact -1

Foods & Inns

DESCRIPTION OF INTERVENTION/PROGRAM

- F&I has carried out various customised sustainable projects for sourcing sustainable produce for its international customers.
- We are focused on developing ethical sourcing standards by providing a fair price value.
- We have committed to contributing over USD 450,000 to promote sustainable farming, including good agricultural practices, rejuvenation of soil & ecosystem, water conservation & management, access to certified produce, better management of chemical use, and support for women and young farmers.
- As of April 2024, certified over 167 mango farmers, 45 guava farmers in Western India, and 1,289 mango farmers in Southern India. All are under the Sustainable Agriculture Initiative (SAI) and Rainforest Alliance platforms. Certified 213 tomato farmers under the Unilever Sustainable Agriculture Code 2017 (SAC).

SDGS IMPACTED BY THE PROGRAM

- Conducted regular demonstrations and training programs and provided personal assistance to farmers.
- Enhanced soil physical properties through sustainable practices.
- Reduced chemical use by 50%, improving soil health.
- Increased quality and quantity of produce.
- Reduced pest and insect attacks, supporting a healthier ecosystem.
- Lowered expenditure on farm inputs, raising profitability.
- Enabled better pricing opportunities in the fresh market, boosting farmer income.

Program Impact -2

Foods & Inns

Monthly Farmer Support

At Foods & Inns, our team of agronomists visits farmers monthly and provides them with technical assistance and solutions,

8 Years of Equipment Support

For the last 8 years, we have provided the farmers with agricultural equipment to enhance their farming activities.

Modern Farming Solutions

Furthermore, we have appointed agricultural scientists to visit the farms and introduce them to solutions to fight the current challenges and improve modern farming practices.

Hygiene & Safety Initiatives

For farmers' safety and hygiene, we have provided mobile toilets on the farms fields, PPE kits, mango storage and transport crates, and water drums.

Regenerate Agriculture Partnership

We have partnered with Biospheres, a French company that is a leader in the deployment of regenerative agriculture, to guide the improvement of the entire soil ecosystem.

Intercropping for Extra income

We have provided them with training programs and materials, such as black pepper, lemongrass, citronella, and turmeric. This allows them to sell in the open market for extra income throughout the year.

Case Study

Nisarg Cyclone Relief (2020)
(North Ratnagiri & South Raigad, District, Maharashtra)

- **Challenges:** Cyclone Nisarg devastated mango, orchids, cutting off livelihoods and resources.
- **Response:** Provided food aid to 600+ villagers, trained farmers in orchard rejuvenation, distributed tools, and introduced intercropping for extra income.
- **Impact:** Farmers achieved better yields, sustainable income, and community resilience.

Soil Improvement and Regenerative Agriculture Initiatives
(Konkan, Dharwad, Valsad)

- **Challenges:** Dealing with improving soil health, pest issues, excess use of chemical pesticides and climate vulnerability.
- **Response:** Expertise partnerships for training and demonstrations to enhance soil properties through various composting techniques, introducing micro-organism cultures, regenerative farming, pest management, etc.
- **Impact:** Due to the reduction in the use of chemicals, the quality and quantity of crops have improved. Better soil quality has led to more robust immune systems in plants and trees, which can fight pests and insects naturally and adapt to climate changes

Won Second Prize at Sustainable Agriculture Awards’24


EST. 1972
kusum
MASALA
Madhu
greentop
Frozen Snacks
AMRITSARI CHHOLE MASALA
CORIANDER POWDER
SHAHI RAJMA
390g
AAMRAS
(SWEETENED)
500g
RASAM
(CONCENTRATE)
340g
Vegetable Roll
Wt 400g

Annexure

Annual Profit & Loss

Consolidated (Rs Cr)	FY21	FY22	FY23	FY24	FY25	4 YR CAGR (%)
Revenue from Operations	371	632	996	1,020	992	
Other Income	11	6	6	7	13	
Total Income	**381**	**639**	**1,002**	**1,027**	**1,005**	**27%**
Raw Material Costs	227	481	791	757	755	
Changes in inventories	16	-69	-90	-46	-96	
Purchases of Stock-in-Trade	1	0	0	0	0	
Employee Expenses	23	31	40	42	49	
Other Operating Expenses	81	139	159	147	168	
EBITDA	**32**	**57**	**102**	**127**	**129**	**41%**
EBITDA Margin (%)	*8.5%*	*8.9%*	*10.1%*	*12.4%*	*12.8%*	
Depreciation	12	13	14	16	21	
Finance Cost	14	19	28	46	58	
Share of Profit of Joint Venture & Associate	0	-1	-1	0	0	
Exceptional Item	0	0	5	0	0	
Profit Before Tax	**5**	**24**	**65**	**64**	**50**	**74%**
Tax Expenses	2	8	17	28	8	
Profit After Tax	**4**	**15**	**47**	**37**	**42**	**81%**
PAT Margin (%)	*1.0%*	*2.4%*	*4.7%*	*3.6%*	*4.2%*	

Gross Profit does not include Other Income

Balance Sheet Highlights

Foods & Inns

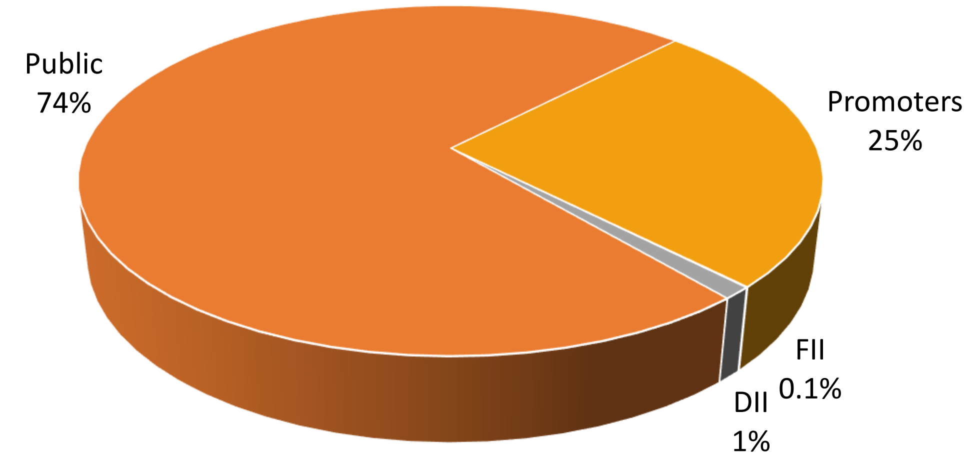
Liabilities (Rs Cr)	Mar-22	Mar-23	Mar-24	Mar-25
Total Equity	**197**	**312**	**399**	**539**
Share Capital	5	5	6	7
Other Equity	192	307	393	532
Non-Current Liabilities	**51**	**59**	**94**	**86**
Borrowings	51	57	79	65
Lease Liability			1	9
Provisions	1	1	1	1
Deferred tax liabilities	0	2	13	10
Current Liabilities	**326**	**440**	**534**	**665**
Borrowings	171	282	388	362
Lease Liability	1	4	1	3
Trade Payables	130	124	94	259
Provisions	1	2	2	2
Other Financial Liabilities	9	23	18	27
Current tax liabilities	4	1	10	6
Other Current Liabilities	9	4	22	6
Total Liabilities	**574**	**811**	**1,027**	**1,290**

Assets (Rs Cr)	Mar-22	Mar-23	Mar-24	Mar-25
Non-Current Assets	**211**	**256**	**308**	**361**
Plant, Property & Equipment	111	156	232	301
Right of use of Assets	8	5	1	12
Capital WIP	55	61	39	11
Intangible Assets	13	13	13	13
Financial Assets	8	14	15	16
Deffered Tax Assets	10	0	0	1
Other Non-Current Assets	5	8	8	7
Current Assets	**363**	**555**	**719**	**929**
Inventories	209	333	384	490
Financial Assets	120	187	250	254
Current Tax Assets	4	9	10	9
Other Current Assets	30	27	75	176
Total Assets	**574**	**811**	**1,027**	**1,290**

Share Price Information

Capital Market Information (as of 14th Nov-25)	
BSE/NSE Code	507552 | INE976E01023
CMP (Rs)	80
Market Cap (Rs Cr)	580
Shares (#)	7,34,14,624
Face Value (Rs)	1.00

Shareholding Pattern (as on Sept-25)



Let’s Connect

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