



14<sup>th</sup> May, 2025

<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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Dear Sir/Madam,

**Sub: Press Release.**

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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 14<sup>th</sup> May, 2025.

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 on your records.

Thanking You,

Yours faithfully,  
For **ADF Foods Limited**

**Shalaka Ovalekar**  
Company Secretary

*Encl: As above*



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Investor Release

## ADF Foods Limited Reports Q4 & FY25 Financials

### FY25 YoY Revenue Growth of 15.5%

Continued investments in new brands  
Strengthening of management bandwidth

**Mumbai, 14<sup>th</sup> May 2025:** ADF Foods Limited, a leading manufacturer of prepared ethnic foods, announced Financial Results for the fourth quarter and year ended 31<sup>st</sup> March 2025.

#### Revenue from Operations\*

**Rs. 478.4 Cr**



**+15.5%**

#### EBITDA\*

**Rs. 105.2 Cr**



**+3.1%**

#### Profit After Tax\*

**Rs. 80.2 Cr**



**+0.7%**

\*FY25 Standalone Figures on a Y-o-Y basis

#### Key Standalone Financial Performance

Particulars (Rs. Cr)	Q4 FY25	Q4 FY24	Y-o-Y	Q3 FY25	Q-o-Q	FY25	FY24	Y-o-Y
Revenue from Operations	<b>134.6</b>	129.0	4.4%	121.1	11.2%	<b>478.4</b>	414.1	15.5%
EBITDA	<b>29.2</b>	31.8	(8.1%)	25.5	14.8%	<b>105.2</b>	102.0	3.1%
EBITDA Margin	<b>21.7%</b>	24.7%	(300 bps)	21.0%	70 bps	<b>22.0%</b>	24.6%	( 260 bps)
PAT	<b>21.5</b>	25.3	(15.1%)	20.2	6.4%	<b>80.2</b>	79.6	0.7%
PAT Margin	<b>15.9%</b>	19.6%	(370 bps)	16.7%	( 70 bps)	<b>16.8%</b>	19.2%	( 240 bps)

#### Key Consolidated Financial Performance

Particulars (Rs. Cr)	Q4 FY25	Q4 FY24	Y-o-Y	Q3 FY25	Q-o-Q	FY25	FY24	Y-o-Y
Revenue from Operations	<b>159.1</b>	153.6	3.5%	<b>147.5</b>	7.9%	<b>589.6</b>	520.3	13.3%
EBITDA	<b>24.6</b>	34.3	(28.1%)	<b>26.4</b>	(6.5%)	<b>98.3</b>	104.9	(6.3%)
EBITDA Margin	<b>15.5%</b>	22.3%	(680 bps)	<b>17.9%</b>	(240 bps)	<b>16.7%</b>	20.2%	(350 bps)
PAT	<b>16.4</b>	25.0	(34.4%)	<b>18.8</b>	(12.5%)	<b>69.2</b>	73.8	(6.2%)
PAT Margin	<b>10.3%</b>	16.3%	(600 bps)	<b>12.7%</b>	(240 bps)	<b>11.7%</b>	14.2%	(250 bps)



## **Key Financial and Operational Updates:**

### **Key Financial Highlights:**

- ✓ Standalone Revenue for the quarter was Rs. 134.6 Cr registering a growth of 4.4% on a y-o-y basis. EBITDA stood at Rs. 29.2 Cr, with margin of 21.7%. PAT stood at Rs. 21.5 Cr at a margin of 15.9%
- ✓ In Q4 FY25, on a consolidated basis revenue grew by 3.5% y-o-y to Rs. 159.1 Cr. EBITDA stood at Rs. 24.6 Cr, with margin of 15.5%. PAT stood at Rs. 16.4 Cr at a margin of 10.3%
- ✓ For FY25, standalone and consolidated revenue registered a growth of 15.5% y-o-y and 13.3% y-o-y to reach Rs. 478.4 Cr. and Rs. 589.6 Cr. Standalone PAT increased by 0.7% standing at Rs. 80.2 Cr. The same was Rs. 69.2 Cr on a consolidated basis, a decrease of 6.2% y-o-y.
- ✓ The Board recommended final dividend of 30% making the total dividend amounting to 60% for FY 25.

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

*“For FY25, our consolidated revenue increased by 13.3% to INR 589.6 Crores compared to FY24. Our consolidated EBITDA stood at INR 98.3 Crores, with a margin of 16.7%. This was achieved despite facing challenges from rising raw material, freight, and labour costs, along with increased expenditures in branding and marketing. These challenges were effectively managed through stringent cost control measures and improved process efficiencies.*

*Throughout the year, our flagship brand Ashoka demonstrated steady growth, performing notably well in markets other than the USA. We reorganized our sales teams in the USA and also established a new team in Australia to further enhance the Ashoka narrative.*

*The Truly Indian brand delivered strong results as anticipated, bolstered by new listings. A refresh of the Truly Indian brand is underway, introducing a vibrant new visual identity. The brand obtained new listings in Safeway and Albertsons, bringing the total number of stores in the USA to over 1,400. Additionally, we launched the Frozen range in our India-focused ADF SOUL brand, which is present in the quick commerce sector and select modern trade outlets.*

*In our agency distribution business, we secured distribution rights of Lipton Tea brands for the West Coast of the USA, expanding our operations from the East Coast to cover the nationwide US market.*

*The expansion of the Surat Greenfield facility is progressing well and is expected to commence operations in the second half of FY26.*



*Looking ahead, we expect robust growth momentum in the current financial year and anticipate generating sustained momentum in the coming year.”*



### **About ADF Foods Ltd:**

ADF is a consumer-focused Company and a leader in prepared ethnic food offering frozen foods, ready-to-eat (RTE) items, ready-to-cook (RTC) items, sauces, pickles, pastes and dips under its 5 prominent brands. It manufactures, distributes, and markets Indian food along with organic Mexican and natural meat alternative foods. The Company's products are available in over 55+ countries through a strong distribution network across US, Canada, Europe, Australia, Asia and Middle East.

### **Contact Details**

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### **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.