



EPACK DURABLE LIMITED

Regd. Off.: 61-B, Udyog Vihar, Surajpur, Kasna Road, Greater Noida, Gautam Buddha Nagar -201306, U.P.
Corp. Off.: 7th Floor, Riana Aureus, Plot No. 51-52, Sector-136, Noida, Gautam Buddha Nagar-201304, U.P.
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October 29, 2026

Listing Department
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Scrip Code: 544095
ISIN: INE0G5901015

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
Symbol: EPACK
ISIN: INE0G5901015

Subject: Investor Presentation on the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Half Year ended September 30, 2026

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation on the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Half Year ended September 30, 2026.

A copy of same shall also be posted on the website of the Company at www.epackdurable.com

We request you to kindly take this on your record and oblige.

Thanking You

For **EPACK Durable Limited**

**Esha
Gupta**

Digitally signed by
Esha Gupta
Date: 2026.10.29
20:30:14 +05'30'

Esha Gupta
Company Secretary and Compliance Officer

Encl. As above.



EARNINGS PRESENTATION

Q2 FY27

EPACK Durable Limited

Empowering Brands, Defining Excellence

Quarter ended 30 September 2026 | Results approved 29 October 2026

www.epackdurable.com



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01

Q2 FY27 Performance

Record half-year revenue, diversification at work, like-for-like margin up



Executive Summary



Q2 FY27 PERFORMANCE

REVENUE

₹4,393* Mn

+106.0% YoY

EBITDA

₹71* Mn

vs ₹5 Mn in Q2 FY26 | +₹146 Mn ex-PLI

EBITDA MARGIN

1.62%

+139 bps YoY | +527 bps ex-PLI

PAT

₹(251) Mn

vs ₹(222) Mn in Q2 FY26

H1 FY27 PERFORMANCE

REVENUE

₹13,253* Mn

+51.3% YoY

EBITDA

₹621* Mn

+10.1% YoY | +76.9% ex-PLI

EBITDA MARGIN

4.69%

-175 bps YoY | +58 bps ex-PLI

PAT

₹(133) Mn

vs ₹6 Mn in H1 FY26

Highlights

- Highest-ever half-year revenue of ₹13,253 Mn, up 51.3% YoY; Q2 revenue more than doubled to ₹4,393 Mn.
- Diversification at work: in Q2, SDA & LDA (₹1,686 Mn) overtook RAC (₹1,612 Mn); non-RAC was 63% of revenue.
- Like-for-like (excluding PLI in the base), H1 EBITDA rose 76.9% and margin expanded 58 bps.

Watch-points

- Reported H1 EBITDA margin is 175 bps lower, as H1 FY26 included ₹213 Mn of PLI income; none accrued in FY27.
- H1 PAT of ₹(133) Mn vs ₹6 Mn: depreciation (+₹84 Mn) and finance cost (+₹44 Mn) rose with new capacity, other income fell ₹71 Mn and JV losses rose ₹36 Mn.

* No PLI income accrued in Q2 FY27 or H1 FY27; Q2 FY26 and H1 FY26 included ₹80 Mn and ₹213 Mn respectively.



Revenue Analysis — by Segment



Segment (₹ Mn)	Q2 FY27	Q2 FY26	YoY
RAC	1,612	617	+161.2%
SDA & LDA	1,686	1073	+57.1%
Components	475	327	+45.5%
Others	621	116	+435.4%
Total Operating Revenue	4,393*	2,133 [#]	+106.0%

Segment (₹ Mn)	H1 FY27	H1 FY26	YoY
RAC	7,833	4,944	+58.4%
SDA & LDA	3,000	1,851	+62.1%
Components	1,328	1,436	-7.5%
Others	1,092	526	+107.6%
Total Operating Revenue	13,253*	8,757 [#]	+51.3%

What drove the top line

- H1: RAC grew 58.4% on peak-season demand and customer share gains; SDA & LDA grew 62.1%, led by air fryers and washing machines.
- Q2: revenue more than doubled on a soft base (Q2 FY26 was hit by unseasonal rains and the GST-transition destocking); SDA & LDA overtook RAC.
- Components were down 7.5% in H1 on a high base but grew 45.5% in Q2; Others more than doubled.

* The Company has not accrued any PLI income during the H1 FY27.

The Company had accrued PLI income of ₹ 213 Mn during the H1 FY26.



Quarterly Financial Performance



Particulars (₹ Mn)	Q2 FY27	Q2 FY26	YoY	Q1 FY27	QoQ
Operating Revenue	4,393 [#]	2,133 ^{##}	+106.0%	8,860 [#]	-50.4%
Total Expenses	4,322	2,128	+103.1%	8,310	-48.0%
EBITDA	71 [#]	5	+1,320.0%	550 [#]	-87.1%
EBITDA Margin (%)	1.62%	0.23%	+139 bps	6.21%	-459 bps
Other Income	18	62	-71.0%	17	+5.9%
Depreciation	180	135	+33.3%	166	+8.4%
Finance Costs	203	202	+0.5%	202	+0.5%
Share of JV Loss	(32)	(16)	+100.0%	(23)	+39.1%
Profit Before Tax	(326)	(286)	n.m.	176 [#]	n.m.
Tax	(75)	(64)	n.m.	58	n.m.
Profit After Tax	(251)	(222)	n.m.	118	n.m.
PAT Margin (%)	-5.71%	-10.41%	+470 bps	1.33%	-704 bps
Diluted EPS (₹)*	(2.60)	(2.32)	n.m.	1.23	n.m.

* EPS not annualised. n.m. = not meaningful.

The Company has not accrued any PLI income during the Q1 FY27 and Q2 FY27.

The Company had accrued PLI income of ₹ 133 Mn during the Q1 FY26 and ₹ 80 Mn during the Q2 FY26.

At a glance

REVENUE

₹4,393[#] Mn

+106.0% YoY

EBITDA

₹71[#] Mn

vs ₹5 Mn in Q2 FY26 (+₹146 Mn ex-PLI)

EBITDA MARGIN

1.62%

+139 bps YoY (+527 bps ex-PLI)

PAT

₹(251) Mn

vs ₹(222) Mn in Q2 FY26



Half Yearly Financial Performance



Particulars (₹ Mn)	H1 FY27	H1 FY26	YoY
Operating Revenue	13,253 [#]	8,757 ^{##}	+51.3%
Total Expenses	12,632	8,193	+54.2%
EBITDA	621 [#]	564 ^{##}	+10.1%
EBITDA Margin (%)	4.69%	6.44%	-175 bps
Other Income	35	106	-67.0%
Depreciation	346	262	+32.1%
Finance Costs	405	361	+12.2%
Share of JV Loss	(55)	(19)	+189.5%
Profit Before Tax	(150)	28	n.m.
Tax	(17)	22	n.m.
Profit After Tax	(133)	6	n.m.
PAT Margin (%)	-1.00%	0.07%	-107 bps
Diluted EPS (₹)**	(1.38)	0.07	n.m.

** EPS not annualised. n.m. = not meaningful.

The Company has not accrued any PLI income during the H1 FY27.

The Company had accrued PLI income of ₹ 213 Mn during the H1 FY26.

At a glance

REVENUE

₹13,253[#] Mn

+51.3% YoY

EBITDA

₹621[#] Mn

+10.1% YoY (+76.9% ex-PLI)

EBITDA MARGIN

4.69%

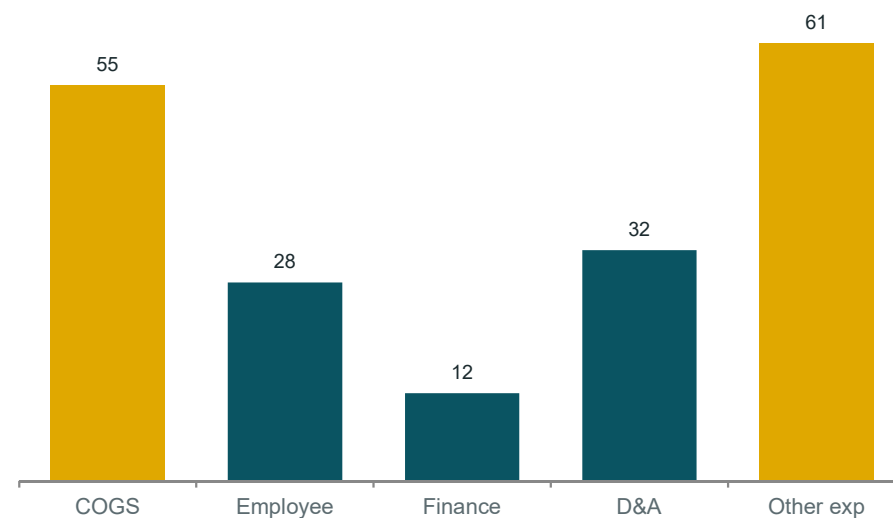
-175 bps YoY (+58 bps ex-PLI)

PAT

₹(133) Mn

Particulars (₹ Mn)	Q2 FY27	Q2 FY26	Change %	H1 FY27	H1 FY26	Change %
Cost of Goods Sold	3,829	1,798	+113.0%	11,444	7,385	+55.0%
Employee Expenses	193	138	+39.9%	430	337	+27.6%
Finance Cost	203	202	+0.5%	405	361	+12.2%
Depreciation & Amortisation	180	135	+33.3%	346	262	+32.1%
Other Expenses	300	192	+56.3%	758	471	+60.9%

H1 cost growth YoY (%) — gold = faster than revenue (+51.3%)

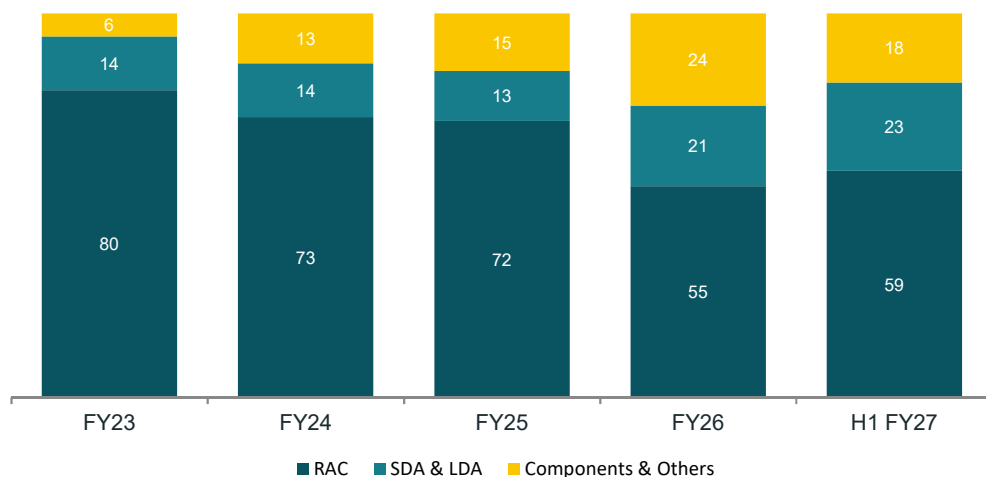


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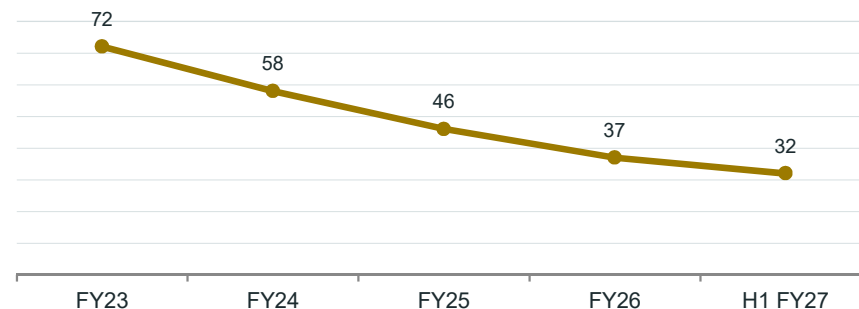
Strategy & Outlook

Diversification, capacity and the roadmap to margin recovery

Revenue mix (% of operating revenue)



Top 2 Customers concentration (% of revenue)



The structural shift — read through the seasonality

- Non-RAC share of revenue rose from 20% (FY23) to 45% (FY26). H1 is seasonally RAC-heavy, yet non-RAC revenue grew 42% YoY to ₹5,420 Mn in H1 FY27 — and was 63% of revenue in Q2 FY27.
- Top-2 customer concentration has fallen from 72% (FY23) to 32% (H1 FY27): a broader, de-risked customer base.



STRATEGY & OUTLOOK

Diversification Journey



* Includes the EPAVO Electricals JV facility at Bhiwadi. The Company's 50% stake in EPAVO is being transferred to Ram Ratna Group; owned facilities reduce to 4 on completion.



₹3,745 Mn — 80% of the ₹4,700 Mn programme — deployed by 30 September 2026 in localization, backward integration and new capacity. It drives today's depreciation and interest, and tomorrow's operating leverage.

Location	Planned capex	FY26	H1 FY27
EDL Dehradun	200	42	117
EDL Bhiwadi	1,250	842	34
EDL Sri City	2,250	1,284	349
EMTPL Sri City	1,000	803	274
Total (₹ Mn)	4,700	2,971	774

Localization

Backward integration into critical components lifts value-add and supply-chain resilience.

Future capacity

Washing-machine expansion over coming quarters.

Operating leverage

80% of the ₹4,700 Mn programme deployed; as utilisation rises, fixed-cost absorption supports margin recovery.



1

Scale the growth engines

Sustain share gains; ramp washing-machine and SDA capacity. SDA & LDA remain the fastest-growing, margin-accretive categories.

2

Strategic Partnership

Position EPACK as a strategic single-source manufacturing partner across multiple product categories, enabling deeper customer integration and long-term business partnerships.

3

Rebuild the margin

OPERATING LEVERAGE

Convert scale into leverage as new facilities absorb, localization deepens value-add, and mix normalizes toward higher-margin categories.

Robust pipeline in hand

New products across SDA/LDA/Components — air fryers, mixer grinders, nutri blenders, infrared cooktops, vacuum cleaners, coffee makers, tower fans and washing machines — plus a strong new-customer pipeline position FY27 for continued diversified growth. **The near-term priority is translating record scale into profitability.**



Sharpening Focus on the Core

**1**

Exit from EPAVO JV

50% stake in EPAVO Electricals Private Limited, the BLDC-motor JV with Ram Ratna Group, to be transferred to the JV partner, which will hold 100%.

2

Wind-up of two subsidiaries

Bumjin India Audio Products Private Limited and Epack Electronic Component Private Limited (EECP), set up for audio products and ECMS components, to be wound up.

3

All-in on the core

EDL + EMTPL (WHOLLY OWNED)

Capital and management bandwidth go to RAC, SDA, LDA and components: the businesses that delivered record H1 revenue of ₹13,253 Mn, up 51.3% YoY.

Why this matters

Simpler structure: fewer entities, cleaner consolidated reporting and no further loss-sharing from the JV.

Management conviction: the core business has the scale and the customer base to carry growth, and it gets our full attention.

Share of JV loss as reported: ₹(65) Mn in FY26 and ₹(55) Mn in H1 FY27. Neither subsidiary operates a manufacturing facility.

03

Company at a Glance

A leading living-appliances ODM with deepening backward integration



COMPANY AT A GLANCE

Business Snapshot



One of India's leading ODM/OEM partners for room air conditioners and a fast-scaling player across small and large domestic appliances and critical components.

Leading RAC ODM

Largest Induction Cooktop ODM/OEM

Leading Air-Fryer ODM

Diversified portfolio RAC · LDA · SDA · Components

₹19,107 Mn

Total Income, FY26

72+

Trusted customers

19

Product categories

5*

Manufacturing locations

3

NABL-certified R&D labs

2 decades+

Industry experience

Manufacturing footprint: Dehradun, Bhiwadi and Sri City (EDL); Sri City (EMTPL, wholly owned); Bhiwadi (EPAVO, JV)*. In-house critical components include heat exchangers, copper tubing, PCBAs, sheet metal and plastic moulding.

** Includes the EPAVO Electricals JV facility at Bhiwadi. The Company's 50% stake in EPAVO is being transferred to Ram Ratna Group; owned facilities reduce to 4 on completion.*



COMPANY AT A GLANCE

Our Products (RAC & LDA)



ROOM AIR CONDITIONERS 3 products



Indoor Unit (IDU)

9K – 30K
Inverter / Fixed Speed



Outdoor Unit (ODU)

12K – 36K
Inverter / Fixed Speed



Window AC (WAC)

9K – 24K
Inverter / Fixed Speed

LARGE DOMESTIC APPLIANCES 2 products



Air Cooler

85L – 120L



Washing Machine

7.0 – 11.0 kg
Push / Touch Button



COMPANY AT A GLANCE

Our Products (SDA)



EXISTING RANGE 8 products

Induction Cooktop

1200–2200W single
3500W dual



Infrared Cooktop

2000–2200W



Mixer Grinder

500–1000W



Nutri Blender

300W, copper motor



Air Fryer

1500W
Analog / Digital



Water Dispenser

Floor-standing
& table-top



Dry Vacuum Cleaner

1700W, 42L



Tower Fan

40W

NEW LAUNCH



FY27 PIPELINE 4 products · upcoming

Oil Filled Radiator

Launching FY27



Slushie Machine

Launching FY27



Air Purifier

5W



Coffee Maker

0.65L, 600W





COMPANY AT A GLANCE

Our Products (Components)



MADE IN-HOUSE & SOLD TO OEMS 6 products



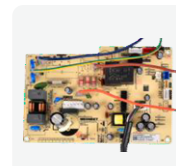
Plastic Molding

USED IN
IDU, WAC, Refrigerator, Washing
Machine, Consumer Durables, Energy
Meter, Automotive



Sheet Metal

USED IN
ODU, WAC, Refrigerator, Washing
Machine, Consumer Durables, Energy
Meter, Automotive



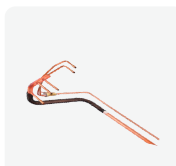
PCB

USED IN
IDU, ODU, Induction Cooktop



Heat Exchanger

USED IN
IDU, ODU



Copper Tubing

USED IN
IDU, ODU



Cross Flow Fan

USED IN
IDU

CAPTIVE COMPONENTS in-house consumption only · not counted as products



Universal Motor

FEEDS
Mixer Grinder



Induction Coil

FEEDS
Induction Cooktop

04

Historical Financials & Capital Market

Income statement, balance sheet, ratios and shareholding



HISTORICAL FINANCIALS

Historical Consolidated Income Statement



Particulars (₹ Mn)	FY23	FY24	FY25	FY26
Operating Revenue	15,388	14,196	21,709	18,945
Expenses	14,362	13,034	20,133	17,806
EBITDA	1,026	1,162	1,576	1,139
EBITDA Margins (%)	6.67%	8.19%	7.26%	6.01%
Other Income	14	89	211	163
Depreciation	261	355	474	540
Finance Cost	315	389	539	609
Profit before share of loss of JV	464	507	774	153
Share of loss of JV	(8)	(15)	(30)	(65)
Profit before exceptional item	456	492	744	88
Exceptional Item	(16)	-	-	-
PBT	440	492	744	88
Tax	120	138	193	55
Profit After tax	320	354	551	33
PAT Margins (%)	2.08%	2.49%	2.54%	0.17%
Diluted EPS (INR)	4.64	4.35	5.75	0.34



HISTORICAL FINANCIALS

Historical Consolidated Balance Sheet



Particulars (₹ Mn)	FY24	FY25	FY26	H1 FY27
Equity	8,922	9,518	9,603	9,479
Equity Share Capital	958	960	962	963
Other Equity	7,964	8,558	8,641	8,516
Non-current Liabilities	1,231	882	2,276	3,121
A) Financial Liabilities				
i) Borrowings	618	326	1,567	2,070
ii) Lease Liability	387	270	236	557
B) Provisions	38	54	64	73
C) Deferred Tax Liabilities (Net)	188	225	278	296
D) Other non current liabilities	-	7	131	125
Current Liabilities	7,525	9,728	13,177	10,827
A) Financial Liabilities				
i) Borrowings	2,696	3,371	5,503	5,681
ii) Lease Liabilities	160	195	83	90
iii) Trade Payables	4,156	5,389	7,141	4,432
iv) Other Financial Liabilities	303	350	331	465
B) Other Current Liabilities	194	402	87	109
C) Provisions	16	21	32	49
Total Liabilities	8,756	10,610	15,453	13,948
Total Equity And Liabilities	17,678	20,128	25,056	23,427

Particulars (INR Mn)	FY24	FY25	FY26	H1 FY27
Non-current Assets	7,673	10,053	11,609	12,326
A) Property, Plant And Equipment	5,362	5,450	7,665	7,862
B) Capital Work-in-progress	266	582	886	1,176
C) Intangible Assets	1	7	5	5
D) Goodwill	5	5	5	5
E) Right Of Use Assets	1,413	1,447	1,416	1,736
F) Investments Accounted For Using Equity Method	55	168	104	49
G) Financial Assets				
i) Investments	31	31	18	18
ii) Loans	46	203	238	238
iii) Other Financial Assets	26	1,702	322	381
H) Deferred Tax Assets (Net)	-	-	6	50
I) Income Tax Assets (Net)	49	50	91	123
J) Other Non-current Assets	419	408	853	683
Current Assets	10,005	10,075	13,447	11,101
A) Inventories	3,782	5,807	8,366	7,141
B) Financial Assets				
i) Trade Receivables	2,124	2,981	3,522	3,191
ii) Cash And Cash Equivalents	1,069	142	158	11
iii) Bank Balances Other Than Above	1	300	-	-
iv) Other Financial Assets	2,389	97	40	23
C) Other Current Assets	640	748	1,361	733
Total Assets	17,678	20,128	25,056	23,427



HISTORICAL FINANCIALS

Key Ratios



Working-capital & efficiency

Metric	FY26	H1 FY27
Net Fixed Asset Turns (x)	2.4	2.8
Trade Receivable Days	68	44
Inventory Days	161	99
Trade Payable Days	138	61
Cash Conversion Cycle (days)	91	81

Leverage & returns

Metric	FY26	H1 FY27
Net Worth (₹ Mn)	9,603	9,479
Gross Debt (₹ Mn)	7,070	7,752
Net Debt (₹ Mn)	6,912	7,741
Net Debt / Equity (x)	0.72	0.82



Capital Market & Shareholding



As on 30 September 2026

FACE VALUE

₹10

CMP

₹177.45

52-WK H/L

₹360.10 / 174.00

MARKET CAP

₹17,085 Mn

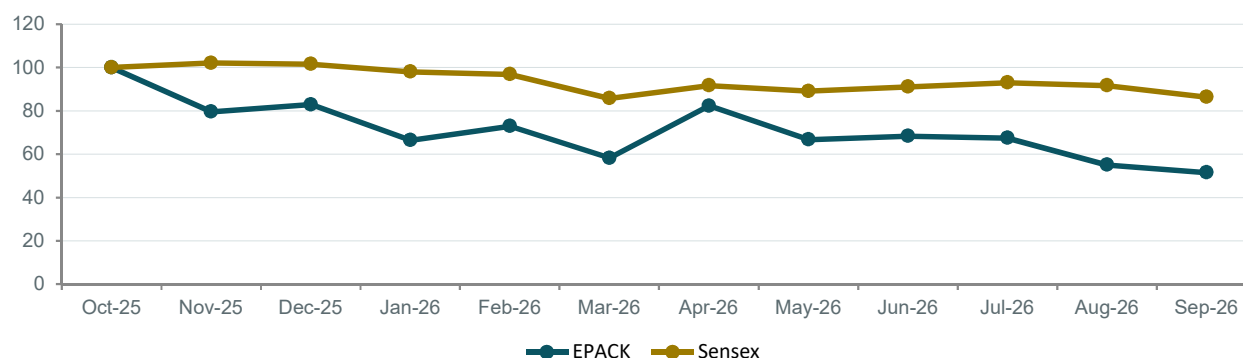
SHARES O/S

96 Mn

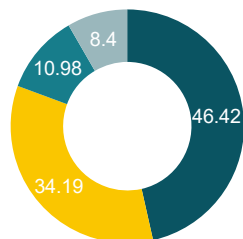
AVG. VOLUME

1,682k

Relative price performance (rebased to 100)



Shareholding pattern (%)



- Promoters
- Public
- DII
- FPI

Market context

- Promoter holding of 46.42% signals continued alignment.
- Institutional ownership (DII + FPI) of ~19.4% provides a stable base.



Thank You

Investor Relations

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Company Secretary & Compliance Officer

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