HD FIRE PROTECT
Protecting what matters most to you

HD Fire Protect Limited
(Formerly known as HD Fire Protect Private Limited)
Corporate Headquarters:
D-6/2, Rd No. 34, Wagle Estate, Thane 400 604, India

info@hdfire.com
www.hdfire.com
+(91) 22 35287000

Date: 12 November 2026

To,
Listing/ Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001.

Scrip Code: 544994

To,
Listing/ Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051.
Symbol: HDFIRE

Dear Sir / Madam,

Sub.: Investor Presentation on the Financial Results for Q2-FY27.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation on the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2026 (Q2-FY27), to be made to the Investor(s)/ Analyst(s) in the Earnings Conference Call scheduled to be held today i.e. Thursday, November 12, 2026, at 4:00 P.M. (IST).

The same is also being made available on the website of the Company at www.hdfire.com.

Kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

For and on behalf of
HD Fire Protect Limited
(Formerly known as HD Fire Protect Private Limited)

SUNDARAM BALASUBRAMANIAN IYER
Digitally signed by SUNDARAM BALASUBRAMANIAN IYER
Date: 2026.11.12 14:10:33 +05'30'

Sundaram Balasubramanian Iyer
Company Secretary and Compliance Officer
ICSI M. No.: A64561

Encl: a/a

HD FIRE PROTECT
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HD Fire Protect
Investor Presentation
November 2026



Safe Harbour

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Financial Snapshot

Rs. In Mn

	Revenue from Operations	EBITDA	PAT
Q2FY27	1,273.36	375.41	288.87
	YoY + 28.79%	YoY + 29.22%	YoY + 41.04%
H1FY27	2,363.88	672.67	529.28
	YoY + 22.52%	YoY + 16.68%	YoY 12.26%

*EBITDA does not include other income

From the Chairman's Desk



Harish Narshi Dharamshi
Chairman and Managing Director

"Following the close of the September 2026 quarter, our successful listing on the stock exchanges in October 2026 marked a significant milestone in our journey.

In Q2FY27 we delivered an impressive revenue from operations. Building on a revenue CAGR of 14.54% between FY24 and FY26, we continued to deliver strong performance, with revenue growth of 28.79% on a YoY basis in Q2FY27. Our Q2FY27 revenue stood at INR 1,273.36 Mn. This was mainly attributed to high demand, deeper market penetration and new project supply.

On an absolute basis, we continued to deliver an improvement in our quarterly profitability with Q2FY27 EBITDA and PAT at INR 375.41 Mn and INR 288.87 Mn, respectively . However, volatility in input costs had a moderate impact on margins during the period. This was partly mitigated by our prudent cost optimisation initiatives and our ability to command a pricing premium, supported by long-standing customer relationships, enabling us to maintain healthy profitability.

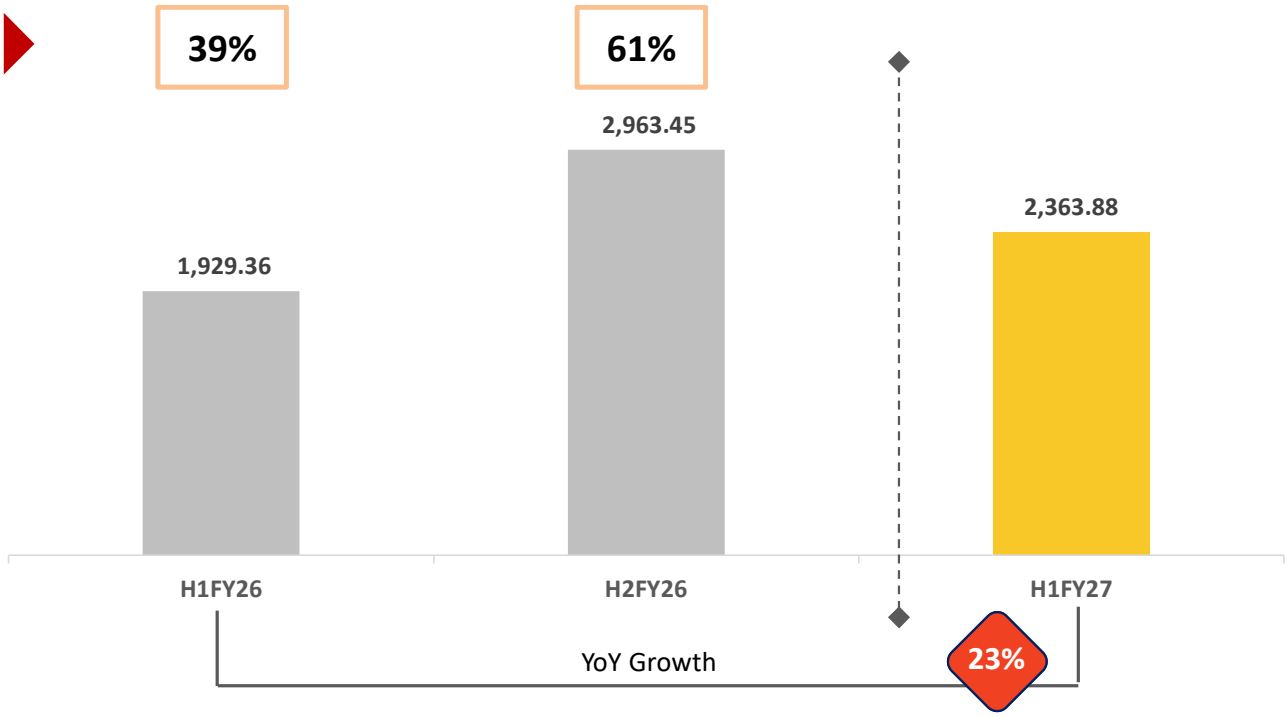
Historically, our business has been H2 weighted, with the second half of the financial year contributing ~55% to 60% of the annual revenue. While demand remains steady across quarters, domestic project closures are typically concentrated in the March quarter. This provides us with a positive outlook as we enter H2."

Seasonality Trend of the Business

Generally, H2 delivers higher revenue in the business

Contribution to annual revenue

Revenue from operations (Rs in Mn)



- While demand for the products remains relatively consistent throughout the year, domestic project execution and closure tend to be concentrated in the fourth quarter
- This is primarily because customers typically accelerate the completion of their planned capital expenditure towards the end of the financial year, resulting in higher project closures during Q4

Summary Financial Performance

Particulars (INR Mn)	Q2FY27	Q2FY26	YoY	Q1FY27	QoQ	H1FY27	H1FY26	YoY
Revenue from Operations	**1,273.36**	**988.72**	**28.79%**	**1,090.52**	**16.77%**	**2,363.88**	**1,929.36**	**22.52%**
COGS	682.79	493.51		555.78		1,238.56	957.30	
Gross Profit	**590.57**	**495.21**	**19.26%**	**534.74**	**10.44%**	**1,125.32**	**972.06**	**15.77%**
Gross Profit Margins	***46.38%***	***50.09%***		***49.04%***		***47.60%***	***50.38%***	
Employee Benefits expenses	116.28	102.09		112.31		228.59	201.98	
Other expenses	98.88	102.60		125.18		224.05	193.59	
EBITDA	**375.41**	**290.52**	**29.22%**	**297.25**	**26.29%**	**672.67**	**576.49**	**16.68%**
EBITDA Margins	***29.48%***	***29.38%***		***27.26%***		***28.46%***	***29.88%***	
Other Income	33.09	20.29		50.16		83.26	114.83	
Depreciation	25.04	25.81		22.07		47.10	50.17	
EBIT	**383.46**	**285.00**	**34.55%**	**325.34**	**17.86%**	**708.84**	**641.15**	**10.55%**
Finance Cost	0.34	0.34		0.24		0.58	0.48	
PBT	**383.12**	**284.66**	**34.59%**	**325.10**	**17.85%**	**708.26**	**640.67**	**10.54%**
Tax Expense	94.25	79.84		84.73		178.98	169.21	
PAT	**288.87**	**204.82**	**41.04%**	**240.37**	**20.18%**	**529.28**	**471.46**	**12.26%**
PAT Margins	***22.69%***	***20.72%***		***22.04%***		***22.39%***	***24.44%***	

Q2FY27

- Revenue growth during the quarter was primarily attributable to higher demand, deeper market penetration and onboarding of new project orders.
- The quarter was marked by fluctuations in key raw material prices, including bronze and steel and supply chain constraints including elevated shipment costs, that resulted in higher input costs.

H1FY27

- Domestic sales accounted for 64.37% of total revenue, while exports contributed the remaining 35.63%
- Usually, H1 contributes approximately 40% to 45% of our annual revenue.
- The Net cash from operating activities stood at Rs. 710.68 Mn during the half year ended 30 Sep 2026.
- In H1FY27, the Company introduced 3 new products/product ranges, namely UL Listed Fire Sprinklers (K11.2), FM Approved Air Release Valves and UL Listed Pressure Gauges (Models HDP2-S, HDP3, HDP3-S, HDP4 and HDP4-S)

*EBITDA does not include other income

^PAT margin is PAT/ Revenue from Operations

Balance Sheet

Assets (INR Mn)	As at 30 Sep. 2026	As at 31 March 2026
Non-Current Assets	**2,048.23**	**1,923.88**
Property, plant and equipment	638.24	616.22
Right to Use Assets	190.52	192.83
Capital work-in-progress	231.48	176.34
Intangible assets	0.22	0.25
Financial assets	**975.26**	**915.21**
(i) Investments	925.18	788.76
(iii) Other financial assets	50.08	126.46
Deferred tax assets (Net)	5.41	-
Other non-current assets	7.10	23.03
Current Assets	**2,413.72**	**2,395.06**
Inventories	1,123.89	873.55
Financial assets	**1,116.38**	**1,445.17**
(i)Investments	30.18	-
(ii) Trade receivables	523.30	937.13
(iii) Cash and cash equivalents	154.50	148.74
(iv) Bank balances other than cash and cash equivalents	132.70	45.70
(v) Other financial assets	275.70	313.61
Current tax assets (Net)	20.10	-
Other current assets	153.36	76.33
TOTAL ASSETS	**4,461.95**	**4,318.95**

Equity and Liabilities (INR Mn)	As at 30 Sep. 2026	As at 31 March 2026
Total Equity	**3,772.37**	**3,769.75**
Equity share capital	876.15	876.15
Other equity	2,896.22	2,893.60
Non-current liabilities	**24.18**	**19.70**
Financial liabilities		
(i) Provisions	24.18	19.44
Deferred tax liabilities (Net)	-	0.26
Current liabilities		
Financial liabilities	**665.40**	**529.50**
(i) Trade payables	340.92	297.84
(ii)Other financial liabilities	48.72	86.08
(iii)Provisions	17.09	14.06
(iv)Other Current liabilities	258.67	131.52
TOTAL EQUITY AND LIABILITIES	**4,461.95**	**4,318.95**

Cash Flow Statement

Particulars (INR Mn)	Half Year Ended 30 September 2026	Half Year Ended 30 September 2025
Net Profit Before Tax	**708.26**	**640.67**
Adjustments for: Non-Cash Items / Other Investment or Financial Items	(3.15)	(47.59)
Operating profit before working capital changes	**705.11**	**593.08**
Changes in working capital	209.88	(185.77)
Cash generated from Operations	**914.99**	**407.31**
Direct taxes paid (net of refund)	(204.31)	181.57
Net Cash from Operating Activities	**710.68**	**225.74**
Net Cash from Investing Activities	**(179.24)**	**1,122.54**
Net Cash from Financing Activities	**(525.69)**	**(1,401.84)**
Net Change in Cash and Cash equivalents	**5.76**	**(53.56)**
Add: Cash & Cash equivalents at the beginning of the period	148.74	174.66
Cash & Cash equivalents at the end of the period	**154.50**	**121.10**

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Recent Product Development



UL Listed K 11.2 ELO (Extra large orifice) Sprinklers for Warehouse Protection



New Range of Pressure Gauges for various Fire Sprinkler applications



Air release valve







Quarterly Update

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A New Chapter: Debut on India's Leading Stock Exchanges



Listed on NSE & BSE | *21 Oct 2026*

132X
IPO Subscription

HD FIRE BEGINS ITS JOURNEY AS A LISTED COMPANY

HD Fire Protect Limited ("HD Fire") – Overview

Indian manufacturer and supplier of **fire protection equipment and systems**

Comprehensive portfolio spanning **water, foam, and gas-based fire suppression systems,** serving high-hazard **industrial, residential** and **commercial** sector

1st Indian fire protection equipment & systems manufacturer to receive international certifications@

2nd **largest manufacturer** of fire protection equipment & systems in India in Fiscal 2025[4]

1st **largest exporter** by value (equipment) in Fiscal 2025

@UL Listing[1], FM approval[2] and ASME U[3]stamp

(INR Mn.)	Revenue	EBITDA/ EBITDA%	PAT/ PAT%	ROE/ ROCE
FY 26	4,892.81	1,504.59/ 30.75%	1,167.87/ 23.90%	30.17% /40.33%
H1 FY27	2,363.88	672.69/ 28.46%	529.28/ 22.39%	14.03%/18.79%**

Highest number of UL Listed and FM Approved product certifications#

21 UL Listed Certifications

87 FM Approved Certifications

As of March 31, 2026

2,066^ Customers

90+ Countries with Export Sales

8 Patents & design registrations granted or filed*

2 Manufacturing facilities

Marquee Projects

Space launchpad at Sriharikota



Saudi Aramco's Ras Tanura Sea Island site

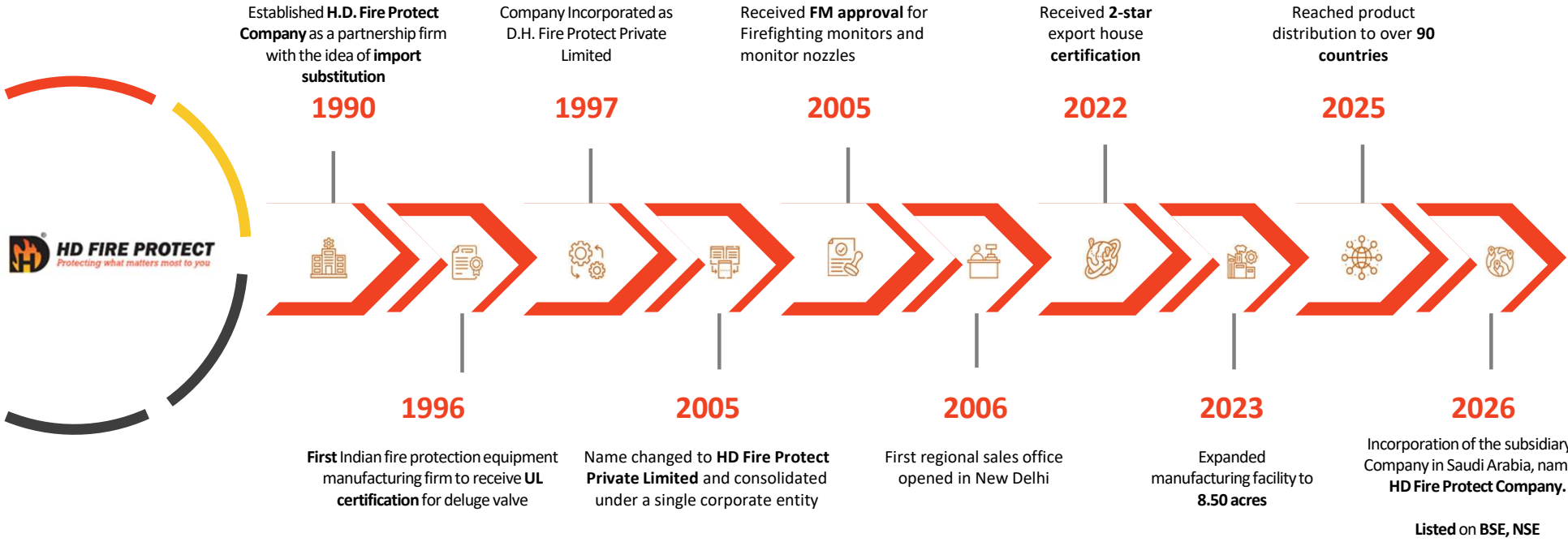


Amongst the fire protection equipment focused peers in India As of September 2026
*As on date of RHP; ^ For Fiscal 2026; Source: CRISIL Report
4. In terms of operating income (revenue from operations) EBITDA does not include other income PAT margin is PAT/ Revenue from Operations

1. For deluge valves (1996), ;2. For range of products used in low expansion foam system namely foam concentrates, bladder tanks, proportioners, topside discharge devices and foam water sprinkler discharge devices; 3. Pressure Vessels;
** Not Annualised

History and Evolution of the Company

Focused on delivering locally manufactured fire protection systems as strong import substitutes since inception



Established as a globally recognized and reliable brand with more than three decades of experience

Product Portfolio (1/2)

Sprinklers, Alarm Valves & Accessories



Offices, Malls, Hospitals, Hotels, Airports

Residential Buildings, Warehouses

All kinds of industrial facilities

Deluge Valves, Deluge Skids & Pre-Action Systems



Oil & gas, Chemical & Industrial plants

Power & Energy

Data Centres

Foam Equipment & Suppression Systems



Refineries, Oil & gas facilities

Power & Energy

Airports, Ports

Monitors & Monitor Nozzles



Refineries, Oil & gas facilities

Power generation & transmission

Aerospace

Primary end user industries

Product Portfolio (2/2)

System Valves & Accessories



- Fire sprinkler systems
- Fire Protection Pipelines
- Hydrant Networks

Water Spray Nozzles



- Refineries, Oil & gas facilities, Chemical Plants
- Power generation & transmission
- Aircraft hangars, warehouses

Custom Engineered Systems



- Oil & gas, Petrochemical
- Chemical Processing, Industrial Manufacturing
- Defense & Aerospace

Gas Suppression Systems



- Data Centres, Server rooms
- Control rooms, Electric switch gear areas
- Electrical machinery spaces

Primary end user industries

Comprehensive portfolio with presence across diverse end use sectors and marquee customer base

Product categories offered across sectors...

- Residential & Commercial
- Power & Energy
- Data Centres
- Warehousing
- Others
- Industrials
- Heavy Engineering
- Oil & Gas
- Pharmaceuticals
- Aerospace

Diversified presence reduces dependence on any single industry and mitigates sector-specific risks

...with marquee customer base...



Largest Refinery at Jamnagar



New Parliament Building



Space launchpad at Sriharikota



Saudi Aramco's Ras Tanura Sea Island site

Godrej PROPERTIES

HMEL

STERLING & WILSON

...through HD Brand and sub-brands

HD - Inertsys

HD - Chetak

D - Pack

Pre - Pack

HD - Vajra







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Key Investment Highlights



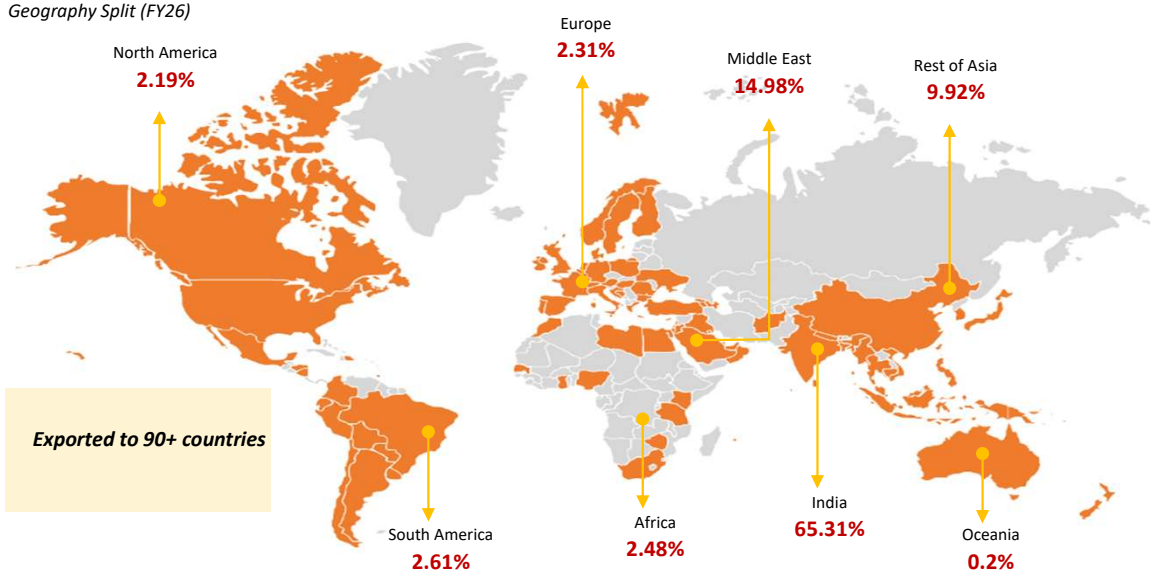
- Certification and stringent empanelment driven, high barrier industry
- Comprehensive equipment and systems portfolio with presence across diverse end use sectors
- Strong and diversified customer base with long standing global customer relationships
- Advanced design and manufacturing capabilities, well equipped to deliver high quality fire protection equipment and systems with consistent R&D and innovation
- Experienced management team and qualified personnel with significant industry experience
- Track record of profitability and consistent financial performance

Well established global presence in a certification and stringent empanelment driven, high barrier industry (1/2)

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Balanced revenue mix across domestic and international markets

Revenue from Operations Geography Split (FY26)

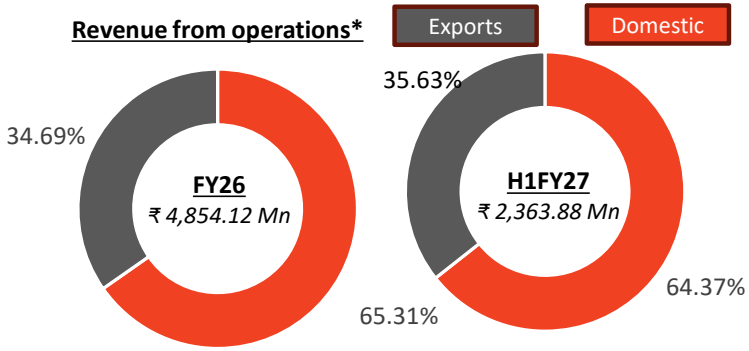


Exported to 90+ countries

Some Key Export Destinations

UAE, SAUDI ARABIA, BRAZIL, TURKEY, MALAYSIA, INDONESIA

Revenue from operations*

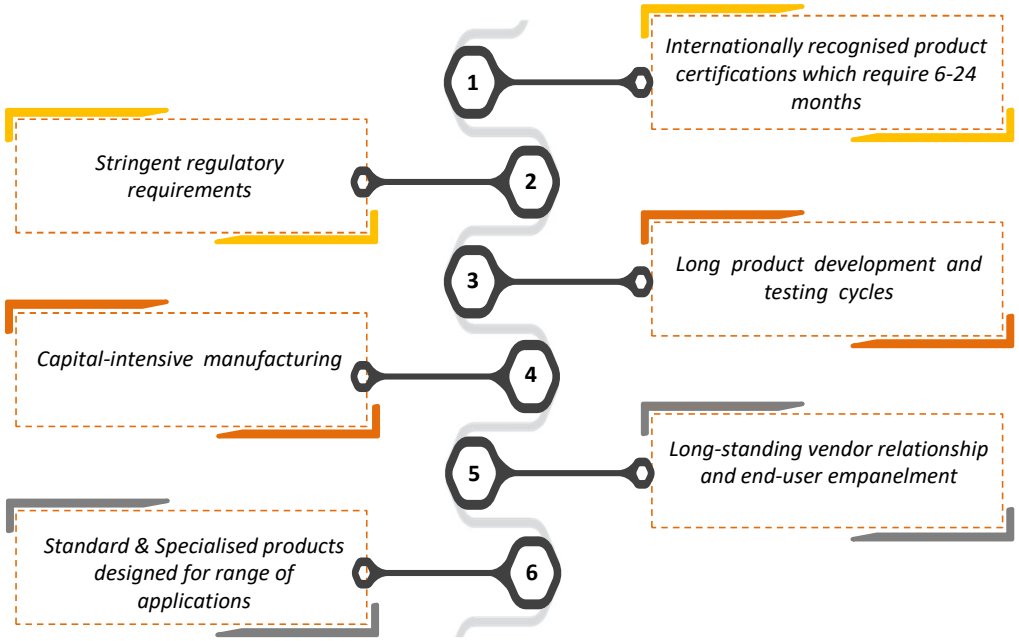


Supplied to key sites – highlighting global acceptability and trust in HD Fire

- Saudi Aramco's Ras Tanura Sea Island
- India's largest refinery at Jamnagar
- India's space launchpad at Sriharikota
- Oman's Integrated Power & Water Plant Project
- New Indian Parliament Building

Well established global presence in a certification and stringent empanelment driven, high barrier industry (2/2)

Fire protection equipment industry - Entry barriers



HD Fire - global presence in the fire protection equipment industry, characterized by substantial and enduring entry barriers

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- The only company with UL Solutions, FM Approvals, CE, VdS, ASME-U and Lloyd's Register certifications*
- Among the few fire protection equipment & systems companies in India to hold certificate^ for fire protection equipment & system sales in China
- Highest number of UL Listed and FM Approved product certifications amongst the fire protection equipment focused peers in India#

21 UL Listings

87 FM Approvals

These certifications are essential for participation in regulated and export markets and typically involve multiyear evaluation cycles

*Across the following product categories-sprinklers, alarm valves and accessories, deluge valves, deluge skids and pre-action systems, foam equipment and suppression systems, monitors and monitor nozzles, systems valves and accessories, water spray nozzles, gas suppression systems

^From China National Quality Testing Center for Fire Fighting Products, (GUANGDONG)

#As of September 2026

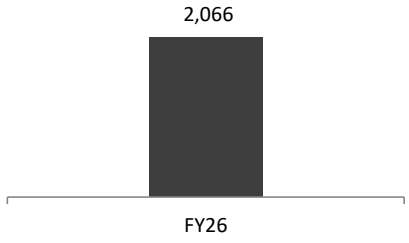
Source : CRISIL Report

Diversified and growing customer base with long standing customer relationships

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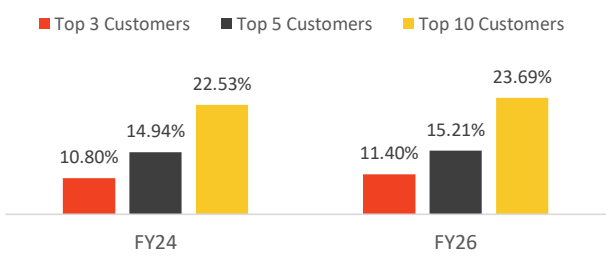
Customer base

# of Customers



Healthy customer concentration levels...

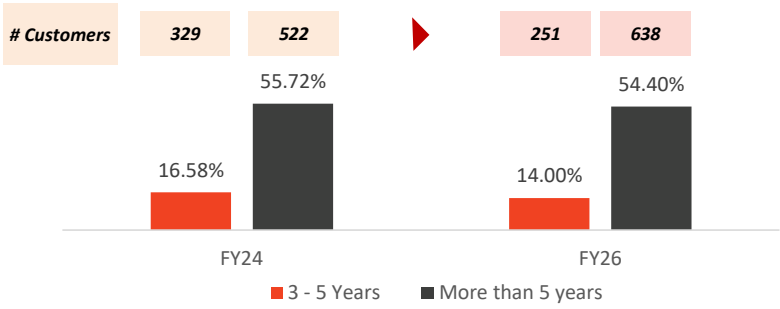
Revenue from Operations % of Total Top # Customers



~80% of revenue comes from repeat customers

...Maintained long standing relationship with customers

Revenue from operations % of Vintage of customer



Selective and Relationship Driven Marketing Approach & Maintains close engagement with Channel Partners

Strategically Appointed New Distributors

Focusing on Long-Term Distributor Partnership

Selected via Rigorous Process

3
Dedicated Stockists

22
Global Distributors

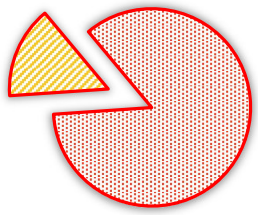
New Distributor Partnerships across..

Colombia
Argentina
Malaysia
South Africa
Saudi Arabia
Kuwait

Saudi Arabia – High Potential Market

1 "MIDDLE-EAST" ONE OF OUR KEY MARKETS

14.98% of Revenue from Operations comes from Middle East



Middle East contribution to Revenue from Operations (FY26)

2 HD FIRE IN SAUDI ARABIA

Saudi Arabia - Part of Key Export Destinations

- Registered patent for "**pressure operated fluid valve with configurable diaphragm arrangement**" in Saudi Arabia
- Supplied deluge valves for an Integrated Gasification Combined Cycle (IGCC) plant in Jazan, Saudi Arabia

3 9COM NUMBERS FOR SAUDI ARAMCO PROJECTS

- HD Fire Protect's Jalgaon facility holds **9COM** number for valves and sprinkler fire protection systems
- 9COM numbers allow an entity to receive RFQ's for upcoming Saudi Aramco projects for the approved product categories

HD Fire has supplied products for fire protection systems (Deluge valves) at Saudi Aramco's Ras Tanura Sea Island site

4 STRATEGIC FOCUS ON SAUDI ARABIA

- ✓ Strategically appointed new distributors in Saudi Arabia
- ✓ Actively engaging in Saudi Arabia's localization initiatives as part of global expansion strategy

Have recently incorporated a subsidiary in Saudi Arabia, namely HD Fire Protect Company

Advanced design and manufacturing capabilities, well equipped to deliver high quality fire protection equipment and systems...

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Jalgaon Manufacturing Facility

- *R&D Laboratory*
- *Vertically integrated*

Expansion of Jalgaon Unit

- *Fire Test Laboratory*
- *Industrial Warehouse*
- *R&D Centre*



Thane Manufacturing Facility

- *Corporate Office*
- *Warehouse*

- *Constructing a new production facility and warehouse*

8.50 Acres
Combined area of 2 Manufacturing Facilities as of FY26

3.00 Acres
Combined Expansion

Vertically integrated manufacturing with in-house capabilities spanning the entire value chain

R&D to Designing
Product Control
Casting (in-house foundry)
Testing
Machining
Assembly & Painting
Fabrication

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Vertically Integrated Manufacturing Operations

✓ Specialized in Custom-Engineered Fire Protection Solutions

Integration enabling...

- ✓ **Control over product quality**
- ✓ **Reduce Lead Time**
- ✓ **Global Standard Compliance**

Capabilities Positioned to deliver advanced fire protection solutions tailored to needs of high-risk environment

ASME certified Advanced fabrication shop

Advanced machine shop with **CNC and VMC** capabilities including 5-axis machining centres

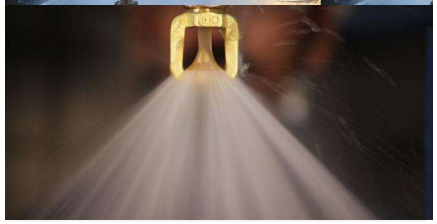
In-house **3D modelling** & **High Flow testing** Infrastructure

Establishing NABL – accredited testing & calibration Lab

...with consistent R&D and innovation







Consistent Focus on Research and Development & Innovation

Research & Development focused on...

- Advanced fire protection technologies
- Emphasizing system performance
- Environmental compliance
- Global certification readiness

Patents Portfolio

8 Patents/Design registrations granted/filed

4 Patented pressure-operated fluid valve with a configurable diaphragm

INDIA, SAUDI ARABIA, USA, TURKEY

2 design registrations for diaphragm of fire protection valve

INDIA

1 Patent applications

UAE

Current R&D Developments

Advanced deluge valves with integrated pressure reducing mechanisms for industrial and critical infrastructure applications

Foam equipment and suppression **systems compatible with fluorine-free concentrates**, supporting the **global transition away from PFAS formulations.**







Quarterly Update

HD Fire Brief Snapshot

Key Investment Highlights

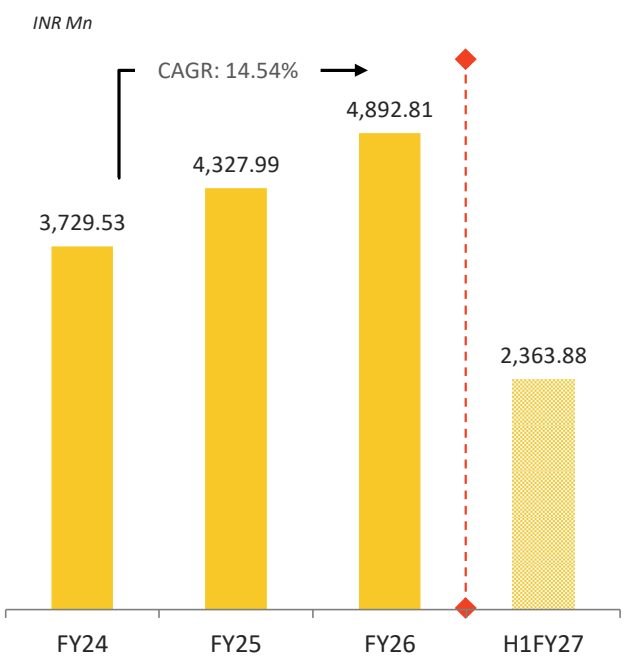
Financials

Strategies

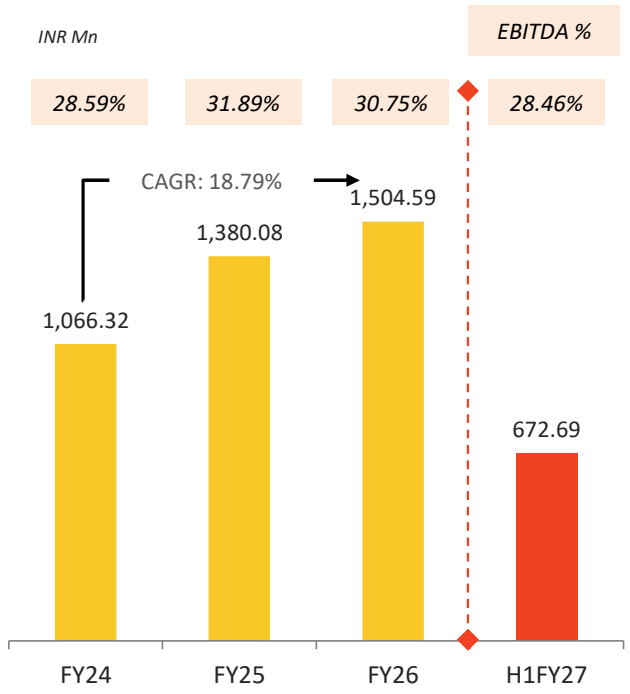
Annexures

Track record of profitability and consistent financial performance

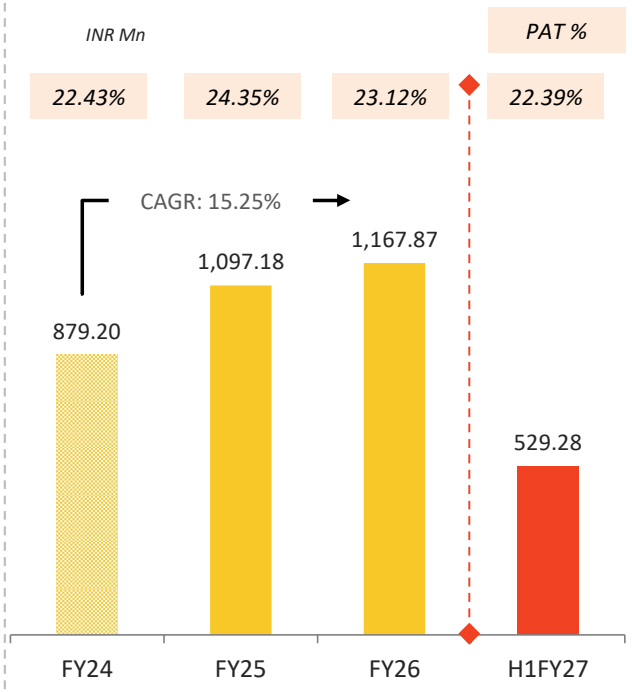
Revenue From Operations



Operating EBITDA



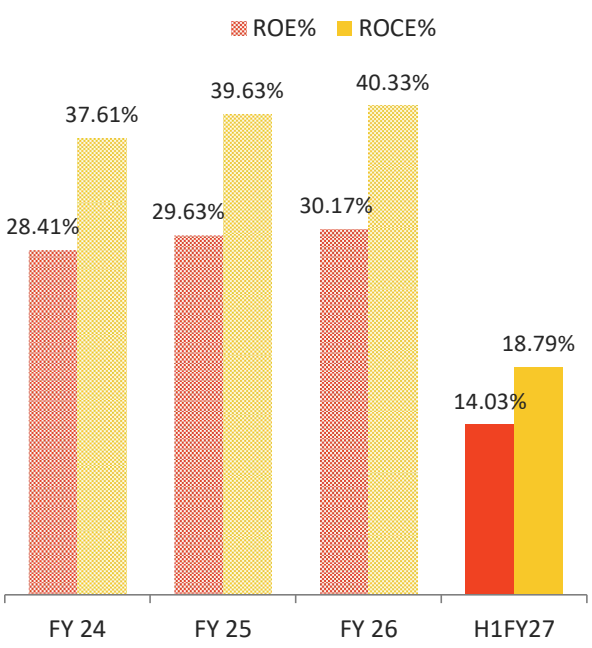
PAT



Note: 1. Revenue from Operations refers to income earned by an entity from its core business activities. 2. Operating EBITDA is calculated as restated profit before tax plus finance costs, depreciation and amortization expense less other income; 3. Profit After Tax (PAT) for the year is as per Restated Financial Information

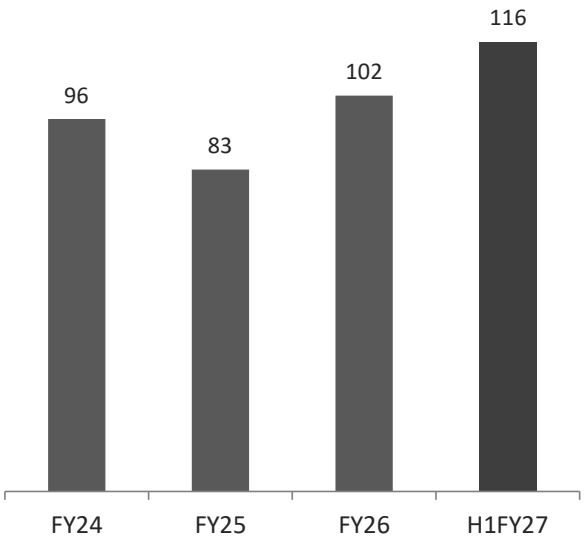
Track record of profitability and consistent financial performance

ROE% / ROCE%



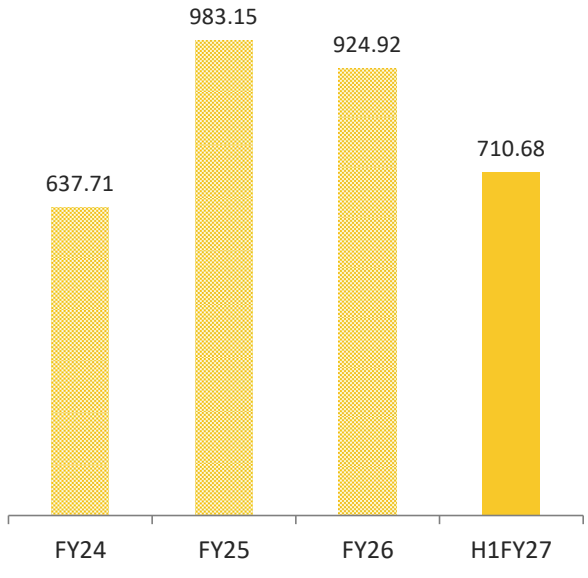
Cash Conversion Cycle

Days



Cash Flow from Operations

INR Mn



RoE and RoCE for H1FY27 is not annualised

Note: 1. RoE is calculated as PAT divided by Average Tangible Net worth. Tangible Net worth is calculated as Total Equity subtracted by Intangible Assets; 2. RoCE is calculated as earnings before interest and tax (EBIT) divided by the Average capital employed. EBIT is calculated as the restated profit after tax for the year/ period plus total tax expense plus finance costs and capital employed is calculated as the sum of Tangible Net worth and total borrowings; 3. Fixed Asset Turnover Ratio is calculated as Revenue from Operations divided by Average Property, plant and equipment, Capital work-in-progress and Right-to-use assets; 4. Cash conversion cycle is calculated as the sum of trade receivable days and inventory days, less trade payable days







Quarterly Update

HD Fire Brief Snapshot

Key Investment Highlights

Financials

Strategies

Annexures

Key Strategies



1. Focus on product innovation, portfolio expansion and scaling technological capabilities
2. Further enhancing product credibility through international approvals and other global certifications
3. Expanding geographic presence internationally through strategic global partnerships
4. Strategic capacity expansion at our Jalgaon and Thane facilities and infrastructure enhancement to increase our efficiency and shorten lead time

Key Focus Strategies

1

Fluorine-Free Foam System

(moving away from PFAS based product)

2

Pre-Action System

(Opportunity to target Data Centre industry)

3

FM Approval & UL Listing

(Global/International expansion strategy)

4

KSA – Localization Opportunity

(Strategic focus)

HD Fire– at the forefront of shift



Strengthen Industry Leadership



Approvals for Key Product Lines



KSA Localization Strategy



Strategies (1/2)

1 Focus on product innovation, portfolio expansion and scaling technological capabilities

Fluorine-free foam systems

- HD FIRE PROTECT the forefront of the industry's shift away from PFAS-based products
- New range of foam equipment and suppression systems compatible with **fluorine-free concentrates**
- Foam mixing system *improves extinguishing efficiency* while using PFOS/PFOA-free agents

Growing environmental regulations | *Heightened compliance standards* | *Global shift towards sustainability*

Supporting the global transition away from PFAS formulations

Pre-Action System (Data Centre Opportunity)

Expand in High-growth Critical Sectors like **Data Centres**

Data Centre High Value – High Risk Nature → *Need specialized fire suppression infrastructure*

2 Further enhancing product credibility through international approvals and other global certifications

Strategically expanding internationally certified equipment and systems portfolio

*Focus on securing **FM Approvals***

- ✓ Enhance global market credibility
- ✓ Scale presence in highly regulated markets
- ✓ Strengthens presence in **North America**, the **Middle East**, and parts of **Europe** and **Asia**

Compliance is often **mandated** by **insurers, consultants, and regulators**

*Pursuing **UL Listing** for advanced deluge valves*[1]

Enable entry into new geographies | Support large-scale projects | Foster long-term relationships

Deluge valves designed for both, ***on-shore and off-shore installations***

*Intellectual Property; ^As of March 31, 2026

1. And a new range of fluorine-free foam equipment and suppression system;

Strategies (2/2)

3 Expanding geographic presence internationally through strategic global partnerships



SAUDI ARABIA

- Engaging in Saudi Arabia's **localisation initiatives**
- Have recently **incorporated a subsidiary in Saudi Arabia**, namely HD Fire Protect Company

MIDDLE-EAST & SOUTH ASIA

- Deepening engagement in **government infrastructure and urban development** projects

4 Strategic capacity expansion at our Jalgaon and Thane facilities and infrastructure enhancement to increase our efficiency and shorten lead time

Strategically expanding manufacturing footprint

- **Enhance operational capabilities**
- **Reduce Lead Time**
- **Meet growing domestic and international demand**



Expanding Jalgaon Facility

- 1 unit – Manufacturing
- 1 unit - Dedicated fire test laboratory, industrial warehouse and R&D centre

Constructing a new production facility and warehouse at Wagle Estate, Thane







Quarterly Update

HD Fire Brief Snapshot

Key Investment Highlights

Financials

Strategies

Annexures

Experienced management team and qualified personnel with significant industry experience (1/3)

HD FIRE PROTECT
Protecting what matters most to you

Board of Directors

Harish Narshi Dharamshi
Chairman and Managing Director



With over 36 years of experience, he established M/s H.D. Fire Protect Company in 1990. Prior to this, he spent 5 years at Vijay Systems Engineers. He is a member of the UL Standards Technical Committee of UL-260



Anik Narendra Dharamshi
Whole-Time Director

With over 16 years of experience in business operations, procurement, international supply chain management, product strategy and corporate administration



Miheer Sadanand Ghotikar
Whole-Time Director

With over 16 years of experience, he has worked with Pilgrim Software Inc. (USA), Baxter Healthcare Corporation (USA). He is a member of the UL Standards Technical Committee of UL-162 and UL-2901 and also serves on the NFPA Committee on water spray fixed systems



Parika Miheer Ghotikar
Whole-Time Director

With over 16 years of experience in business systems integration, finance and treasury management, administration and human resource. She has previously worked with Deloitte and Touche Consulting (USA)

Experienced management team and qualified personnel with significant industry experience (2/3)

HD FIRE PROTECT
Protecting what matters most to you

Board of Directors

Navin Muthu Ram
Independent Director



Has over 21 years of experience. He is a director of Pipe Hangers & Supports, Cauvery Smart Food & AgroTech, and OriginWave Tech Soft, and was an independent director at Ultramarine Specialty Chemicals Ltd. He completed the owner/president Management Program at Harvard Business School

Sudha Ravi
Independent Director



With over 36 years of experience, she has held key roles at State Bank of India , served as Executive Director of Piramal Finance and Piramal Fund Management, and CEO of PHL Capital. She holds bachelor's degrees in Science (University of Madras) and Law (University of Mumbai), and is a certified associate of the Indian Institute of Banking and Finance

Nagesh Dinkar Pinge
Independent Director



Has 20 years of experience, with previous roles at ICICI Bank, JSW Energy, Reliance Retail, and Tata Motors. He holds a bachelor's degree in Law from the University of Bombay and is an associate member of the Institute of Chartered Accountants of India

Ramesh Chandak
Independent Director



With over 16 years of experience, he has been Managing Director of KEC International and director on the boards of Prince Pipes and Fittings, Parag Milk Foods. A member of the Institute of Chartered Accountants of India, he completed the Leading Change and Organisation Renewal Program at Harvard Business School

Experienced management team and qualified personnel with significant industry experience (3/3)

HD FIRE PROTECT
Protecting what matters most to you

Key Managerial Personnel and Members of Senior Management

Hitesh Dedhia
Chief Financial Officer

He has 22 years of experience in accounting, statutory audit and reporting. He is an associate member of The Institute of Chartered accountants of India. He was previously a practicing Chartered Accountant and was the statutory auditor of our Company





Jose Marcos Codesal Garcia
International Sales Director- EMEA & LATAM

Associated with the company since March 2020. Currently involved in the managing the customer relationships and brand building for the EMEA & LATAM regions.

Sundaram Balasubramanian Iyer
Company Secretary & Compliance Officer

He has 5 years of experience in the field of secretarial and legal functions. He is a member of the Institute of Company Secretaries of India. Having previously worked with TPAC Packaging, Alchemie Finechem, and Vyoman Infravest





Sudhir Ekanathrao Patil
General Manager- Plant Operations

Associated with the company since December 1, 1997. Has 29 years of experience in the field of operations and management functions

Cresenciano Angelito Nguyen Nosa
International Sales Director- Asia

Associated with the company since April 1, 2020. With prior experience at Deluge Fire Protection (S.E.A), Tyco Fire & Security Products Asia, and Jacobs Engineering Singapore. He is currently involved in managing customer relationships and brand building for the Asia region for the Company





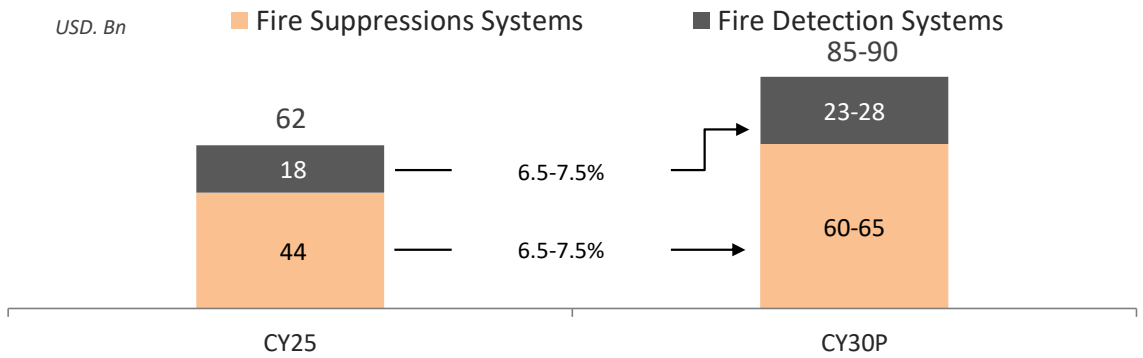
Jitendra Appasaheb Khanvilkar
General Manager Sales

Associated with the company since September 1, 1992. Has 34 years of experience in the field of sales management

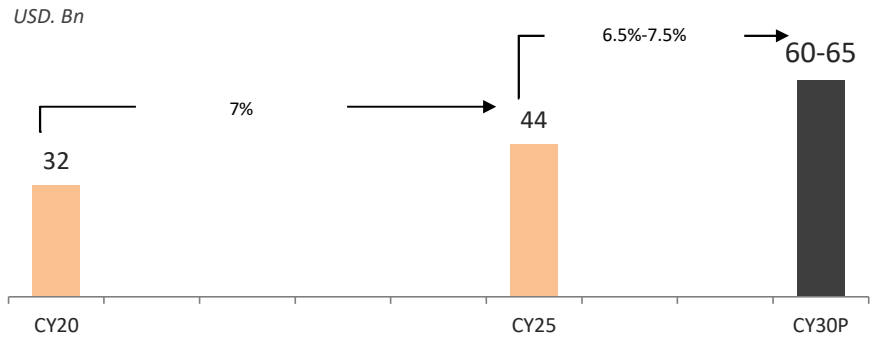
*Senior Management also includes 1. Abhijit Mukhopadhyay – Deputy General Manager, Sales 2. Pranav Keshavrao Khurge – Deputy General Manager, Quality Assurance and Quality Control 3. Nataraj Subramanian Iyer – Deputy General Manager, Sales and Estimation

Global Fire Protection and Fire Suppression Market

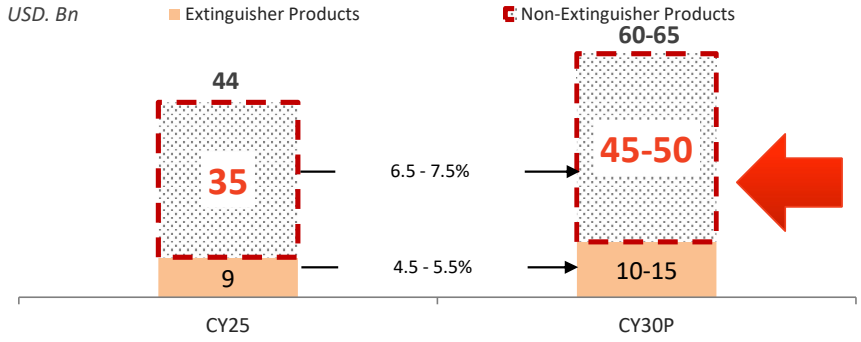
Global Market Segmentation By Product Type



Global Fire Suppression Equipment Market



Split of Global Fire Suppression Market



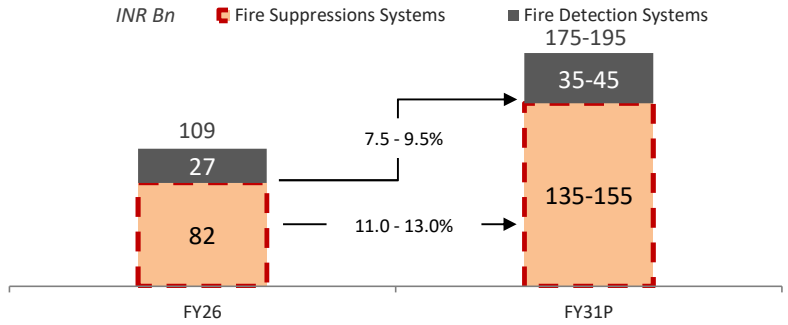
CAGR

Source: Crisil Report

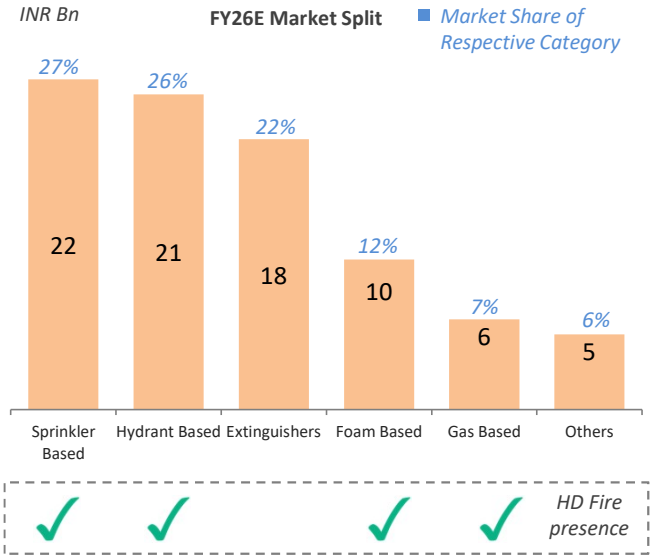
HD Presence

Indian Fire Protection and Fire Suppression Market

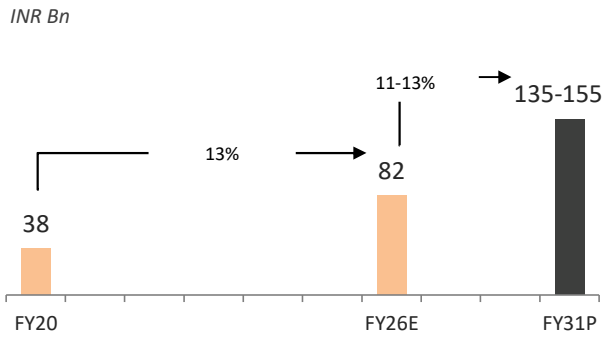
India Market Segmentation By Product Type



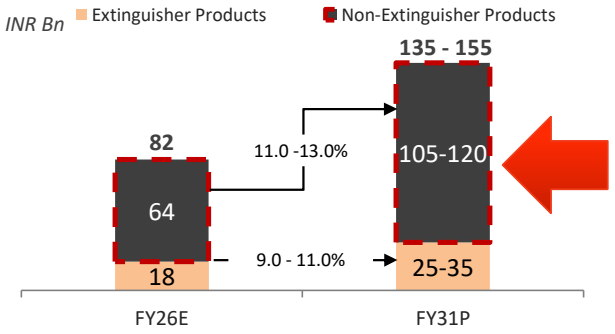
Split of Key Products - Indian Fire Suppression Market



Indian Fire Suppression Equipment Market



Split of Indian Fire Suppression Market



CAGR

Source: Crisil Report

Global Reach, Local Presence — Turning Visibility into Customer Demand



Interschutz, Hannover, Germany, June 2026



Fire India, New Delhi, Sep 2026



GLOBAL FOOTPRINT

90+

countries with export sales

Visible globally. Present locally.

On-ground presence builds recognition, strengthens channel relationships and starts qualified customer conversations.

Historical Statement of Profit and Loss

Particulars (INR Mn)	H1FY27	FY26	FY25	FY24
Revenue from Operations	**2,364**	**4,893**	**4,328**	**3,730**
COGS	1,239	2,499	2,112	1,967
Gross Profit	**1,125**	**2,394**	**2,216**	**1,763**
Gross Profit Margins	***47.6%***	***48.9%***	***51.2%***	***47.3%***
Employee Benefits expenses	229	457	420	354
Other expenses	224	433	416	342
EBITDA	**673**	**1,505**	**1,380**	**1,066**
EBITDA Margins	***28.5%***	***30.8%***	***31.9%***	***28.6%***
Other Income	83	158	179	191
Depreciation	47	101	91	93
EBIT	**709**	**1,562**	**1,467**	**1,164**
Finance Cost	1	2	0	0
PBT	**708**	**1,560**	**1,467**	**1,164**
Tax Expense	179	392	375	280
PAT	**529**	**1,168**	**1,092**	**884**
PAT Margins	***22.4%***	***23.9%***	***25.2%***	***23.7%***

*EBITDA does not include other income

^PAT margin is PAT/ Revenue from Operations

Historical Balance Sheet

Assets (INR Mn)	H1FY27	FY26	FY25	FY24
Non-Current Assets	**2,048**	**1,924**	**910**	**762**
Property, plant and equipment	638	616	671	641
Capital work-in-progress	231	176	41	10
Right to Use Assets	190	193	197	110
Intangible assets	0*	0*	1	1
Financial assets	**988**	**938**	**1,543**	**1,050**
(i) Investments	925	789	1,274	905
(iii) Other financial assets	50	126	261	139
Deferred tax assets (Net)	5	-	-	-
Other non-current assets	7	23	8	6
Current Assets				
Inventories	1,124	874	699	551
Financial assets	**1,116**	**1,445**	**1,256**	**1,513**
(i) Trade receivables	523	937	578	480
(ii) Cash and cash equivalents	155	149	175	209
(iii) Bank balances other than cash and cash equivalents	133	46	61	125
(v) Other financial assets	276	314	443	699
Current Investment	30	-	-	-
Current tax assets (Net)	20	-	17	-
Other current assets	153	76	74	50
TOTAL ASSETS	**4,462**	**4,319**	**4,499**	**3,926**

Equity and Liabilities (INR Mn)	H1FY27	FY26	FY25	FY24
Equity				
Equity share capital	876	876	876	27
Other equity	2,896	2,894	3,094	3,407
Total Equity	**3,772**	**3,770**	**3,972**	**3,434**
Liabilities				
Non-current liabilities	24	**20**	**37**	**33**
Financial liabilities				
Provisions	24	19	10	12
Deferred tax liabilities (Net)	-	0*	27	21
Current liabilities				
Financial liabilities	**665**	**530**	**492**	**459**
(i) Trade payables	341	298	248	209
(ii)Other financial liabilities	49	86	52	55
(iii)Other current liabilities	259	131	181	184
(iv)Provisions	17	14	11	11
(v)Current tax liabilities (Net)		-	-	-
TOTAL EQUITY AND LIABILITIES	**4,462**	**4,319**	**4,499**	**3,926**

*less than INR one Mn

Historical Cash Flow Statement

Particulars (in INR Mn)	H1FY27	FY26	FY25	FY24
Net Profit Before Tax	**708**	**1,560**	**1,467**	**1,164**
Adjustments for: Non-Cash Items / Other Investment or Financial Items	(3)	(9)	(47)	(66)
Operating profit before working capital changes	**705**	**1,551**	**1,421**	**1,098**
Changes in working capital	210	(220)	(67)	(161)
Cash generated from Operations	**915**	**1,331**	**1,354**	**937**
Direct taxes paid (net of refund)	(204)	(406)	(371)	(299)
Net Cash from Operating Activities	**711**	**925**	**983**	**638**
Net Cash from Investing Activities	**(179)**	**410**	**(526)**	**(330)**
Net Cash from Financing Activities	**(526)**	**(1,361)**	**(492)**	**(229)**
Net Change in Cash and Cash equivalents	**6**	**(26)**	**(34)**	**79**
Add: Cash & Cash equivalents at the beginning of the period	149	175	209	130
Cash & Cash equivalents at the end of the period	**154**	**149**	**175**	**209**

Thank You

SAFE
TRUST
RELIABLE

HD FIRE PROTECT LIMITED

Sundaram Balasubramanian Iyer
Company Secretary and Compliance Officer
Email: investors@hdfire.com
www.hdfire.com

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HD FIRE PROTECT

YOUR FIRST LINE OF DEFENSE