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Investor Presentation Q2 FY27

Note: Financial information has been restated to reflect the Scheme of Arrangement between the Company and Vishal Personal Care Limited (VPCL), approved by the Hon'ble NCLT on 9 April 2026 and effective from 1 May 2026, with an appointed date of 15 March 2025.

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The Company does not undertake any obligation to update forward looking statements that may be made from time to time by or on behalf of the Company to reflect the events or circumstances after the date hereof.

Executive Summary

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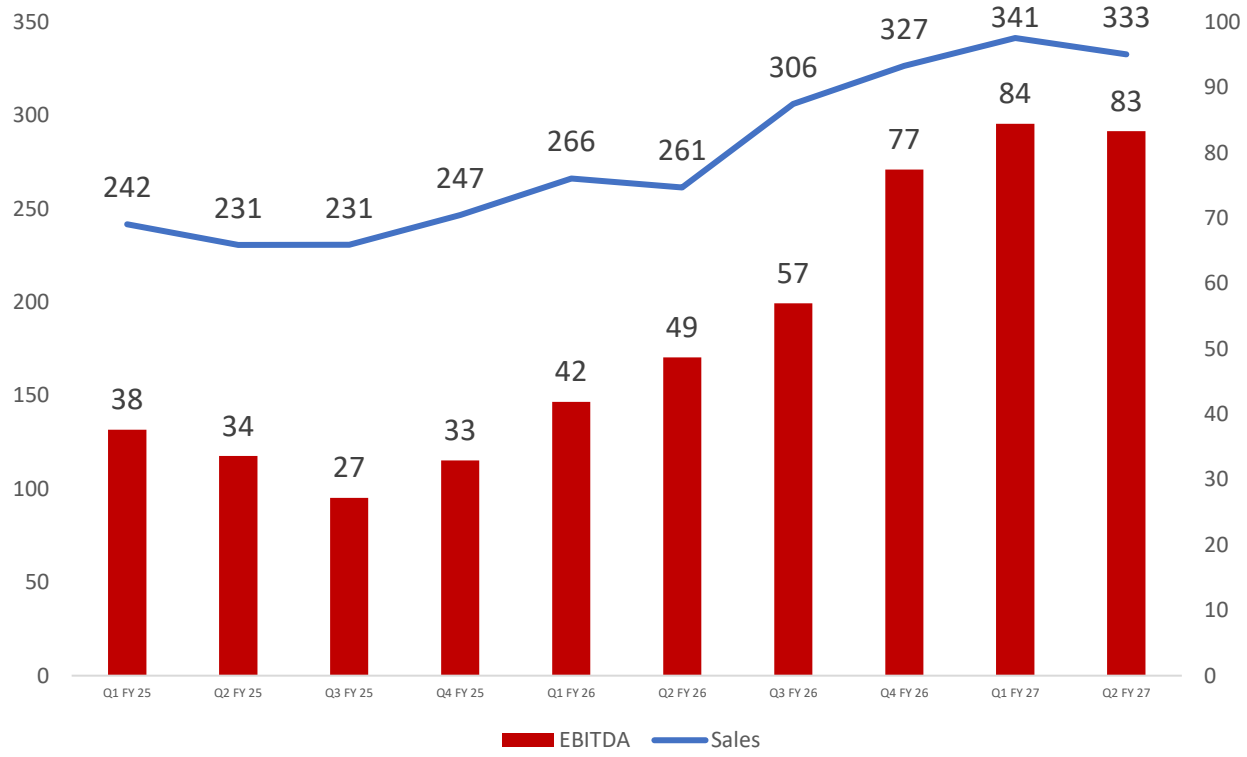
Executive Summary Q2 FY27- Consolidated

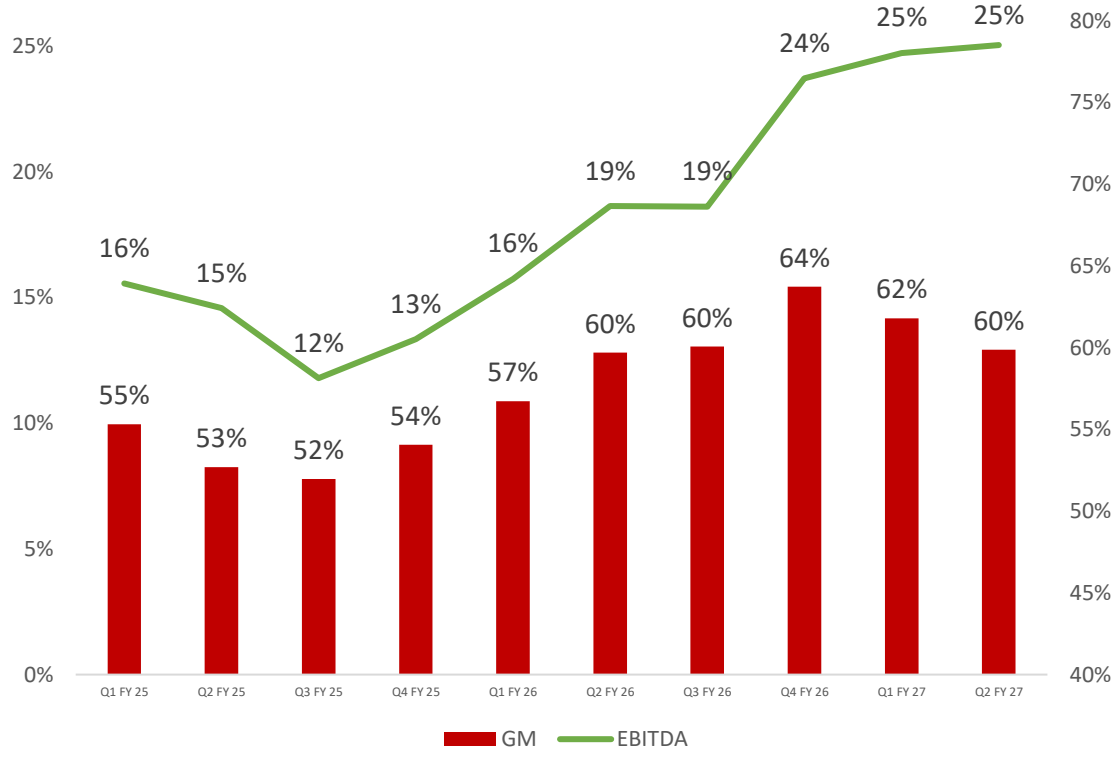
	TOPLINE	GROSS MARGIN	EBITDA	PROFIT AFTER TAX
	INR 332.7 Cr.	INR 199.2 Cr.	INR 83.3 Cr.	INR 70.2 Cr.
% to Sales		59.9%	25.0%	21.1%
YoY	+27.3%	+27.6%	+71.0%	+66.0%

Executive Summary H1 FY27- Consolidated

	TOPLINE	GROSS MARGIN	EBITDA	PROFIT AFTER TAX
	INR 674.1 Cr.	INR 410.1 Cr.	INR 167.6 Cr.	INR 140.9 Cr.
% to Sales		60.8%	24.9%	20.9%
YoY	+27.8%	+33.5%	+85.0%	+74.8%

Q2 FY27: Strong Growth & Margin momentum !!





Portfolio Performance

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ADHO continues it's strong run !!

- Domestic business continued its robust momentum with revenue growth of 30%+ growth in Q2 FY27 and H1 FY27.
- This growth was delivered on back of robust double digit unit volume growth.
- Price Point Packs continued to outperform and remained a key growth engine, growing ahead of the portfolio growth.
- Introduced a new integrated campaign with revised positioning towards the end of the quarter.



Building the Strength-Beauty link: New TVC on the proposition of strength leading to beauty !!

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Growth Portfolio continues to build up!!

- Growth Portfolio sustained strong momentum and continues to scale meaningfully and also improve its profitability.
- Coconut portfolio maintained its role as the key growth engine, supported by healthy consumer and trade traction.
- Given the deflation in Coconut prices, the volume growth were significantly ahead of the revenue growths.
- The tweak in the portfolio continues with revamp of few selected brands and also introduction / launch of certain new products which are being piloted in select market / channels.



Growth Portfolio: Activating both ends of spectrum Mass market GT & Premium OT



"Non Sticky" Amla



Nourishing Body Lotion



Seed play in OT



Color Shampoo X LUP X GT



Lip Balm X LUP X GT

Revamp of existing products

Test Market of products

Channel Performance

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Channel Performance Highlights

General Trade

- GT sustained strong momentum, delivering mid-twenties YoY growth in Q2; H1 growth remained in the high twenties.
- Rural edged ahead of Urban this quarter, with both delivering robust and closely matched growth, reflecting broad-based demand across geographies.

Organized Trade

- OT delivered high twenties growth in Q2, building further on Q1 momentum and growing ahead of GT channel.
- E-Commerce and Modern Trade continued to perform well, delivering broad-based growth across customers and sub-channels. Q – Com continued to be the fastest growing channel in this space.

International Business

- IB continued its strong growth in Q2, sustaining exceptional growth momentum, growing significantly ahead of the company average.
- RoW sustained its turnaround, while Nepal and GCC & Africa delivered very strong growth.
- Bangladesh maintained its growth in teens despite a tough operating environment.

Project Aarohan: 8-Quarter Journey

PHASES & STATES COVERED

Phase 1 H2 FY25	Phase 2 H1 FY26	Phase 3 H1 FY27
Uttar Pradesh, Madhya Pradesh	Delhi, Haryana, Rajasthan, Chhattisgarh, Maharashtra, West Bengal	Bihar, Jharkhand, Odisha, Punjab, Gujarat

TOTAL IMPACT

1 Lakh+
Outlets added

1,100+
Distribution Partners appointed

670
Vans closed

Aarohan 2.0: Way Forward

From a one-time project to an annual growth engine

H2 FY27
Complete Phase 3

Q4 FY27
Lift productivity in Phase 1–2

Q1 FY28
Annual GTM expansion

ANNUAL IMPACT TARGETTED

~60K

Outlet Addition

~1,000

Distribution Partner Addition

All states

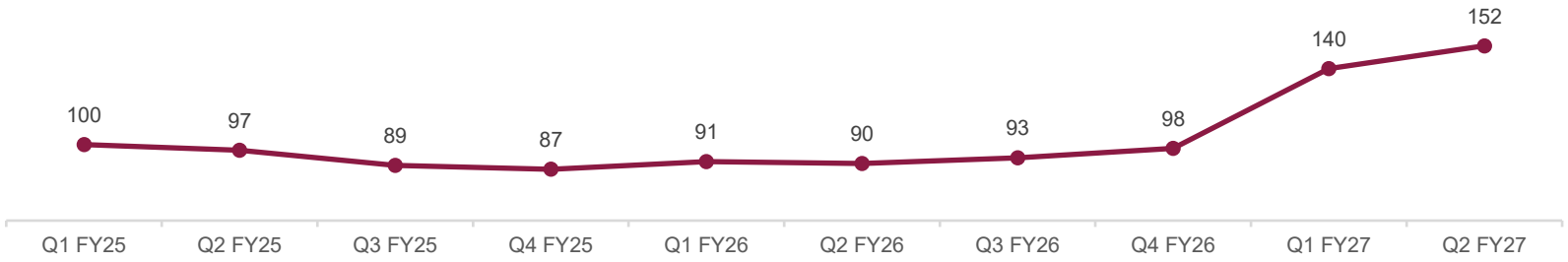
Key Commodity Trends

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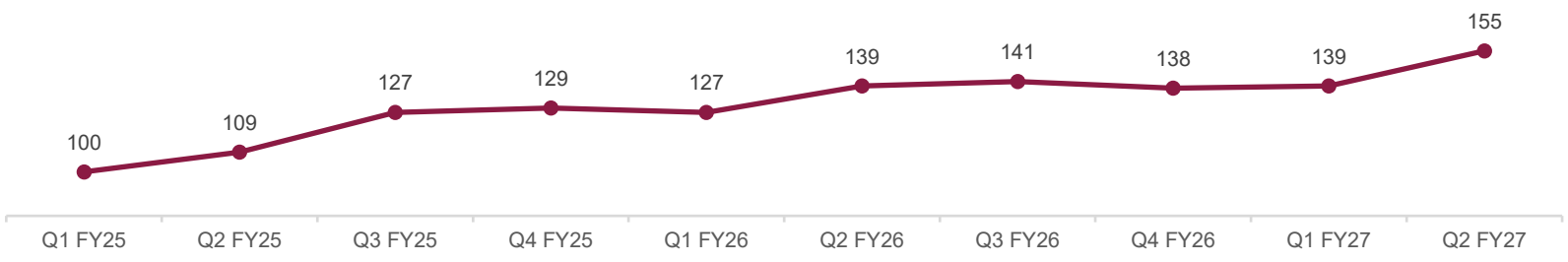
Key Raw Materials: Purchase Price Index

Index: Q1 FY25 = 100

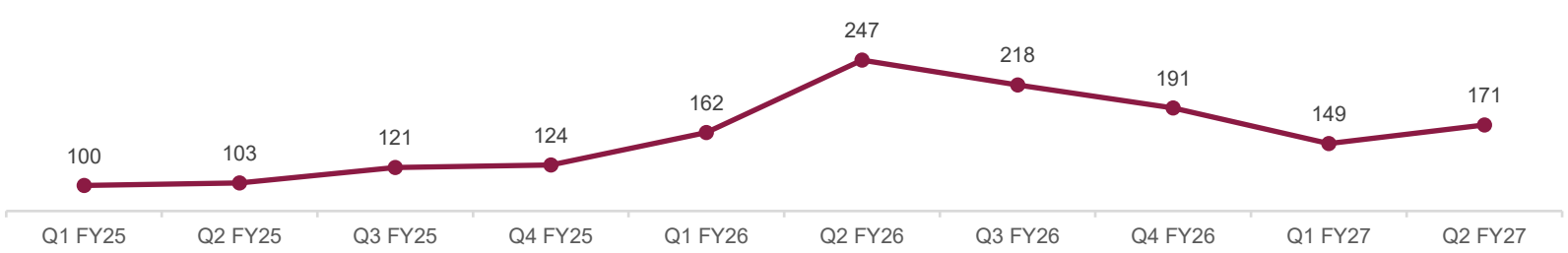
Light Liquid Paraffin (LLP) Index



Refined Mustard Oil (RMO) Index



Copra Index



Light Liquid Paraffin (LLP)

Prices remain elevated due to the ongoing West Asia conflict and higher global freight costs.

Refined Mustard Oil (RMO)

The Middle East conflict disrupted oilseed supply chains, lifting RMO prices in line with other edible oils.

Copra

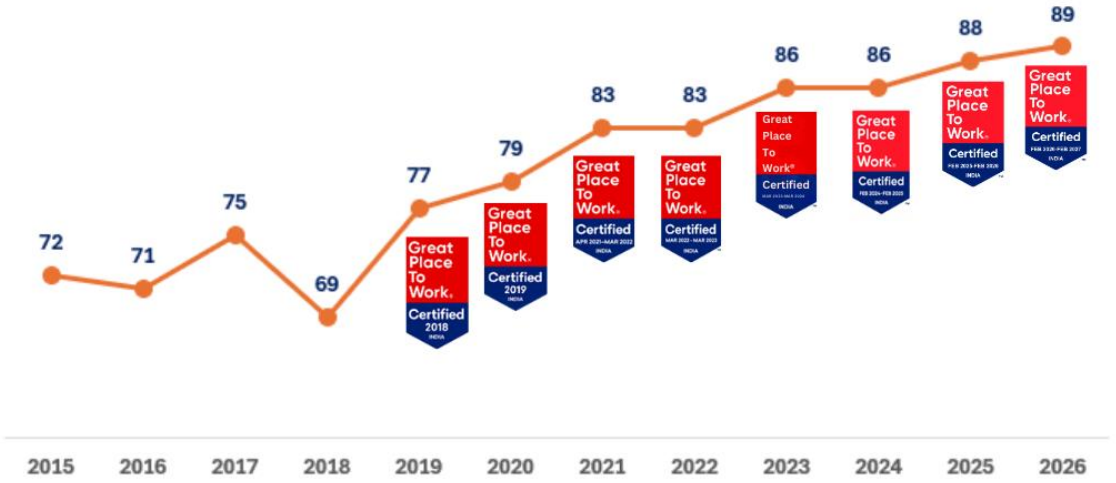
Prices rose in Q2 in anticipation of El Niño impact in Q3.

A broader rise in the edible oil basket also pushed rates higher.

BCCL - Great Place To Work !!

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BCCL's GPTW Journey



8th

consecutive year as a GPTW Certified™ workplace (2026)

2nd

consecutive year among India's Best Workplaces in FMCG (2026)

89

Trust Index score in FY26, the highest to date

#63

among India's Top 100 Mid-size Workplaces





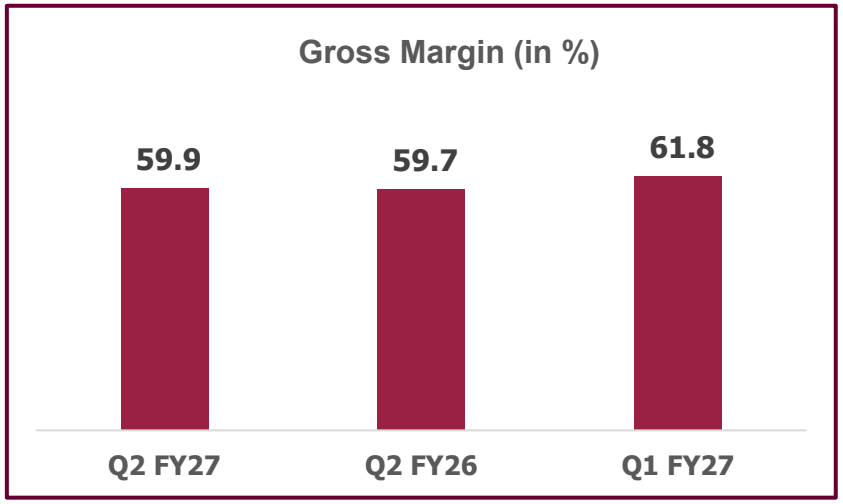


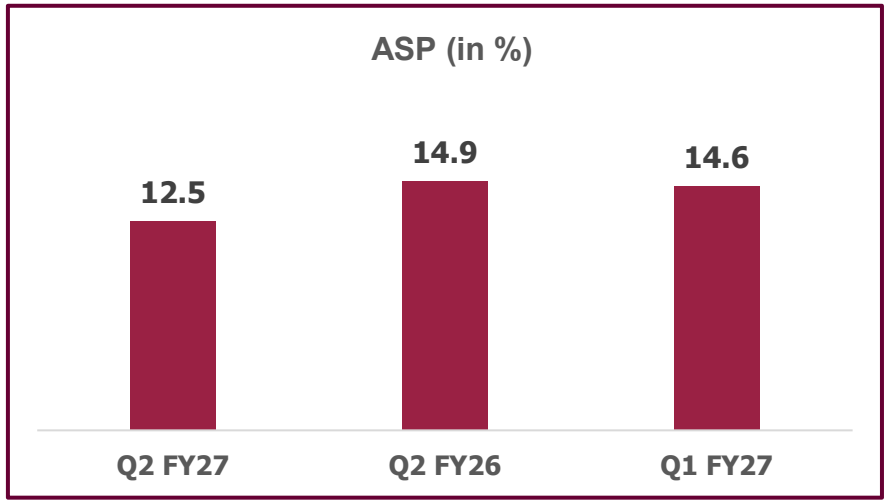
Financials

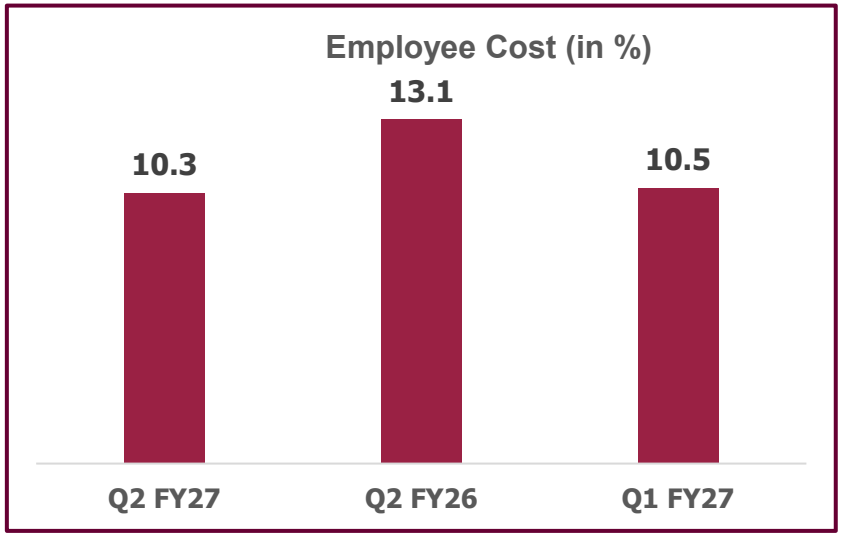
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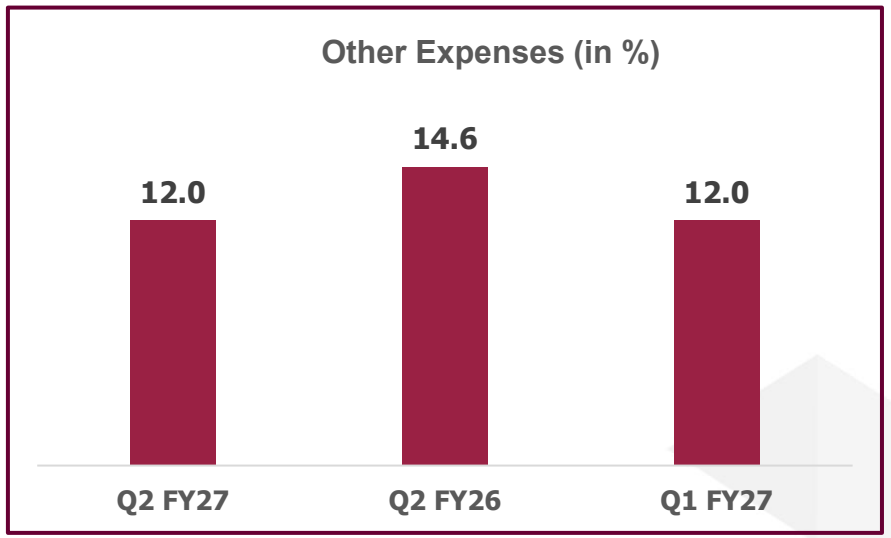
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Consolidated – Margin & Expenses to Sales Trend % Q2

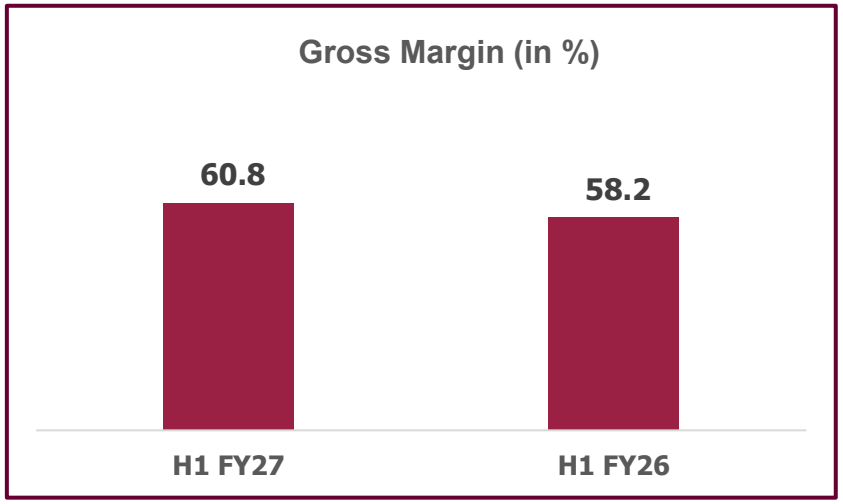


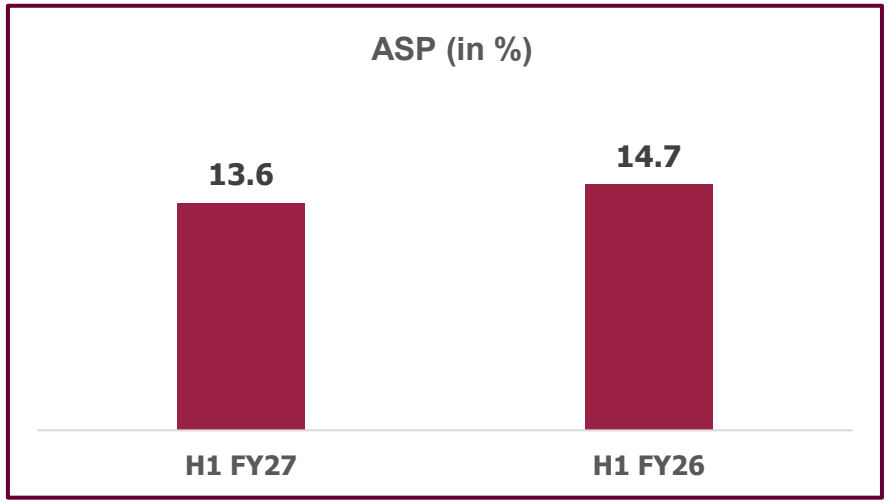


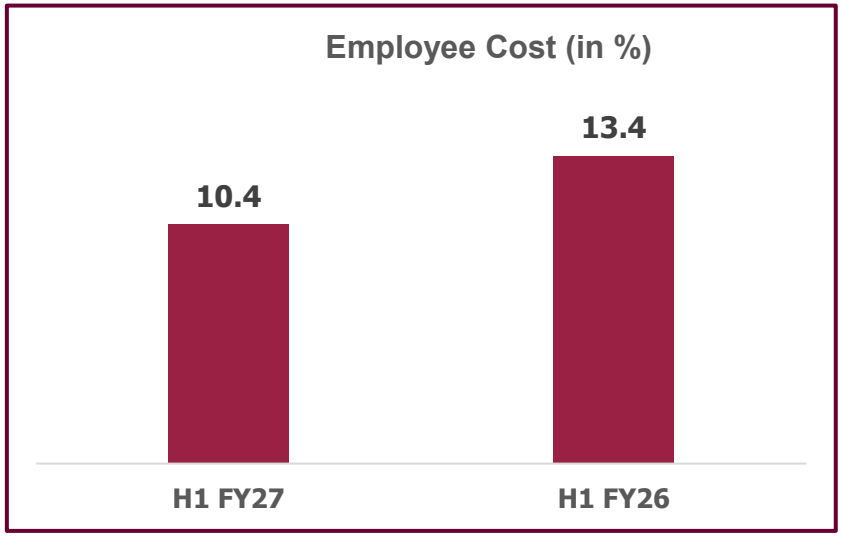


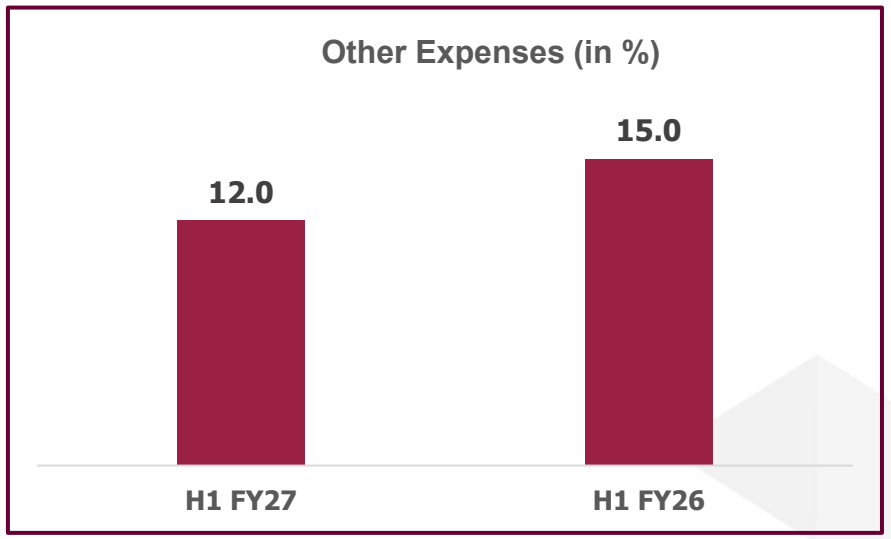


Consolidated – Margin & Expenses to Sales Trend % H1









Financial Performance - Consolidated

(in INR Crore)

Particulars	Q2 FY27	Q2 FY26	YoY%	H1FY27	H1 FY26	YoY%
Net Sales Value	**332.7**	**261.4**	**27.3%**	**674.1**	**527.6**	**27.8%**
Other Operating Income	0.1	3.9		0.2	11.0	
Total Operating Income	**332.8**	**265.3**	**25.4%**	**674.3**	**538.6**	**25.2%**
Cost of Goods sold	133.5	105.3	26.8%	264.0	220.5	19.7%
Contribution	199.2	156.1	27.6%	410.1	307.1	33.5%
% of Sales	**59.9%**	**59.7%**		**60.8%**	**58.2%**	
Employees Cost	34.3	34.2	0.3%	70.0	70.8	-1.1%
Advertisement & Sales Prom.	41.7	38.9	7.2%	91.7	77.8	17.9%
Other Expenses	40.0	38.2	4.8%	81.0	78.9	2.7%
EBITDA	**83.3**	**48.7**	**71.0%**	**167.6**	**90.6**	**85.0%**
% of Sales	**25.0%**	**18.6%**		**24.9%**	**17.2%**	
Other Income	8.6	7.9		16.6	15.8	
Finance Cost	0.3	0.4		0.7	0.8	
Depreciation and Amortisation	3.8	3.9		7.6	6.3	
Corporate Social Responsibility	1.0	0.9		1.9	1.7	
Profit Before Tax (PBT)	**86.8**	**51.4**	**68.9%**	**174.0**	**97.6**	**78.3%**
Tax Expenses	16.6	9.1		33.1	17.0	
Profit After Tax (PAT)	**70.2**	**42.3**	**66.0%**	**140.9**	**80.6**	**74.8%**
% of Sales	**21.1%**	**16.2%**		**20.9%**	**15.3%**	

Thank You

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