Influx HEALTHTECH LTD

INVESTOR PRESENTATION – H1 FY26 EARNINGS UPDATE

Agenda

1. Performance update
2. About Influx Healthtech Limited
3. Competitive moats
4. Investment rationale
5. Historical business performance
6. Select financial statement data
7. Annexures

Executive Summary – H1 FY26

Revenue and profitability

Revenue from operations

INR 66.8 crs.

Up 39% YoY

EBIDTA

INR 14.7 crs.

Up 61% YoY

EBIDTA Margin

22.0%

Up 302 bps YoY

PAT

INR 10.0 crs.

Up 78% YoY

PAT Margin

15.0%

Up 329 bps YoY

Return and capital

Return on equity (RoE)

22..2%

Vs 37.0% in FY25

Return on capital employed (RoCE)

28.8%

Vs 49.2% in FY25

Debtor days

100 Days

Vs 113 in FY25

Cash conversion cycle

9 days

Vs -23 days in FY25

Asset turnover

5.5x

Vs 5.6x in FY25

Presence and Capacity

Product Range

3,721

Vs 3,559 in FY25

Client retention

98%

Vs 96% in FY25

Export Countries

11

Vs 10 in FY25

Manufacturing Units

3

Vs 3 in FY25

Capacity Utilization

65%

Vs 89% in FY25

Note: H1 FY26 RoE and RoCE have been annualized

Performance update and management commentary – H1 FY26

Business updates

- Commercialized below multi-line production facility in H1 FY26, through internal accruals:
  - **480 kg/day:** Tablet production | **24,000 bottles/shift:** Liquid production
  - **32,000 sachets/shift:** Sachet production | **10,000–15,000 bottles/day:** Tablet production
  - **1,22,000 capsules/hour:** Capsule production

Financial highlights

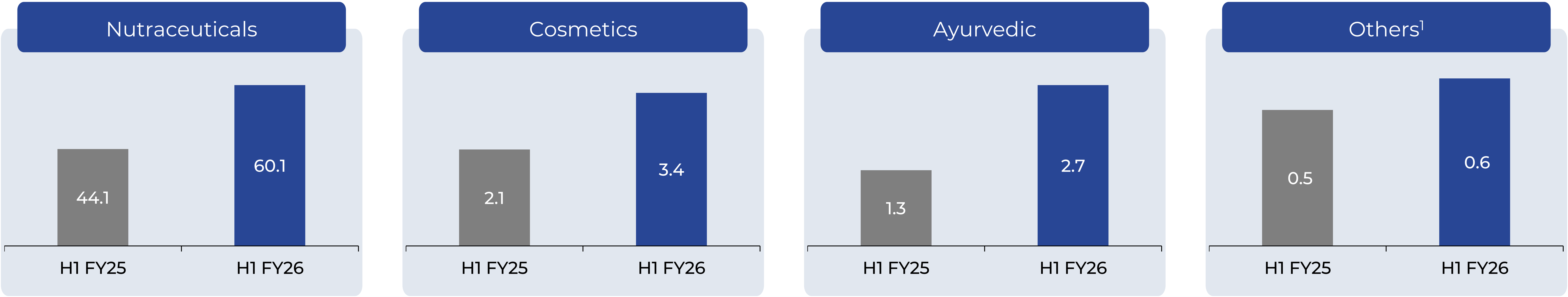
- Revenue grew by 39% YoY in H1 FY26 to INR 66.8 crores
- EBITDA grew by 61% YoY in H1 FY26 to INR 14.7 crores with margins at 22.0%
- **PAT grew by 78% YoY in H1 FY26** to INR 10.0 crores with margins at 15.0%
- Delivered the **highest half-yearly revenue, EBIDTA and PAT**, demonstrating strong execution and expanding capacity

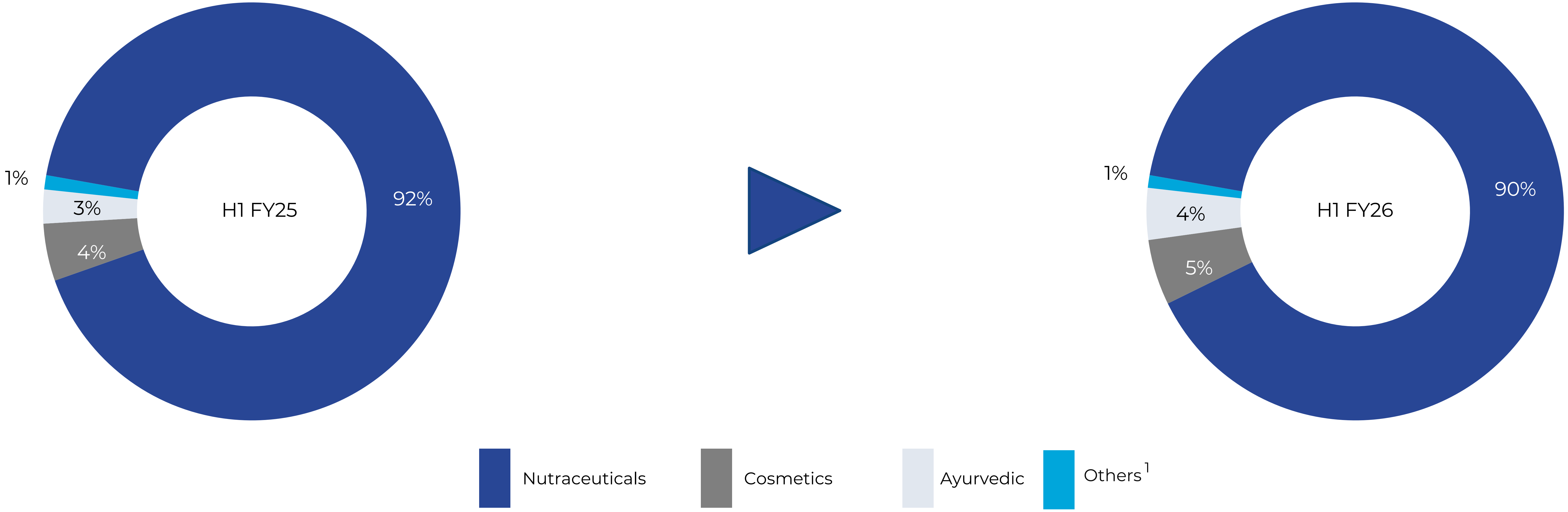
Management commentary

- Plan to use IPO proceeds to:
  - Commercialize **automated beverage line** and **high-capacity pet production line**
  - Setup **retort manufacturing system** and order **four-track ALU blister packaging machine** and **sachet card machine**
- Aim to **more than double our business by FY27** with similar margins

Revenue split across segments – H1 FY26

(₹ crores)





1. Others include veterinary and homecare

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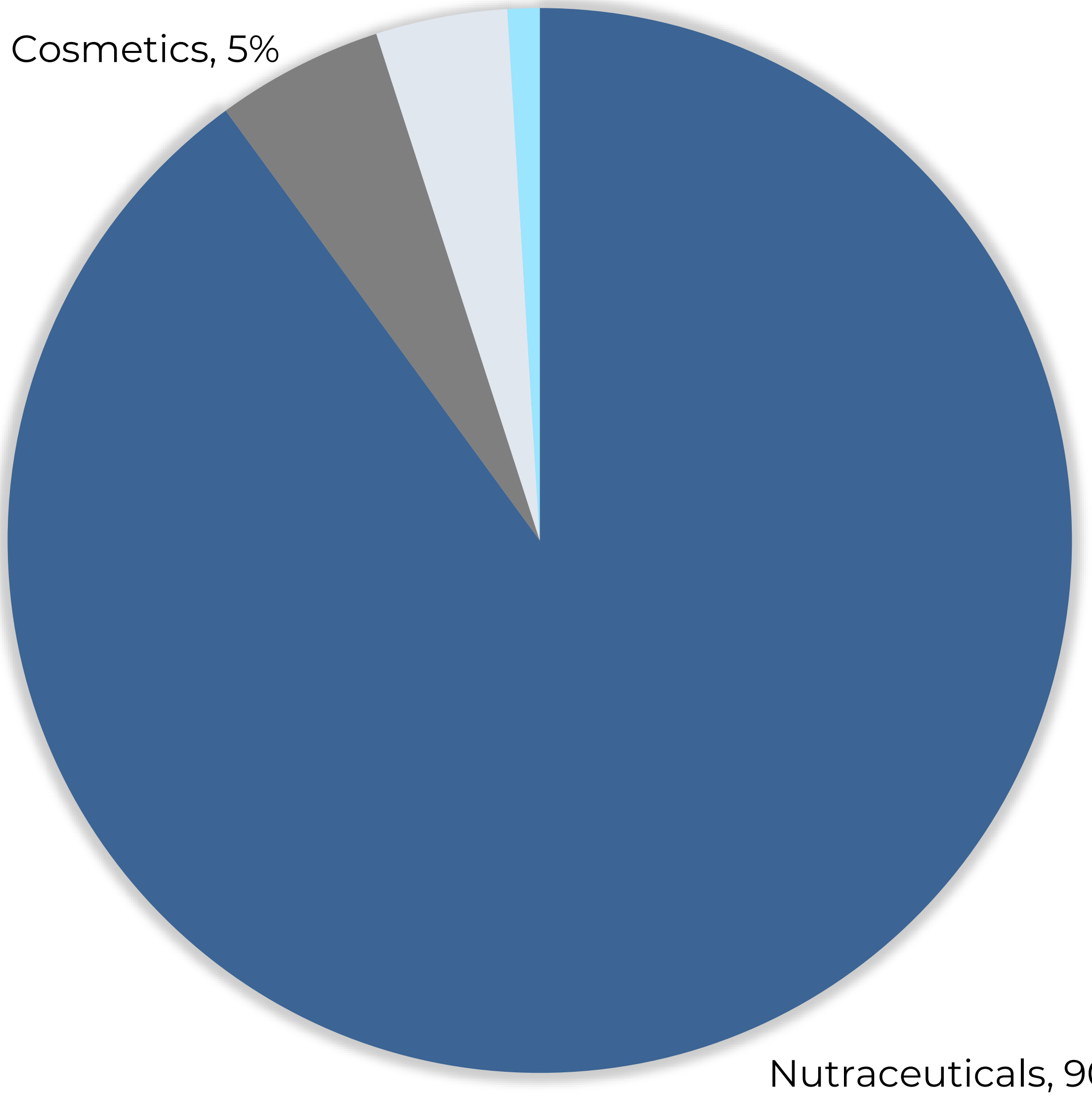
Formulation driven, brand focused healthcare company

About Influx Healthtech Limited

- Founded in 2020 by Dr. Munir Chandniwala, Influx Healthtech is a **contract development and manufacturing organization (CDMO)** specializing in **nutraceuticals, cosmetics, pet care, and homecare**
- The company has **diverse product expertise** across dietary & nutritional supplements, cosmetics, ayurvedic/herbal formulations, veterinary feed supplements, and homecare solutions
- Operates a comprehensive business model; **Provides end-to-end services**, spanning **product development, manufacturing, and regulatory support**, enabling clients to focus on core areas like formulation, discovery, and commercialization
- Caters to clients across the globe, including multinational corporations, high-growth D2C[1] brands, and niche healthcare providers
- **Manufacturing footprint: 3 facilities** in Palghar, Maharashtra
- Certified to GMP, HACCP, Halal standards, ISO 22000:2018, ISO 14001:2015, NSF and FDA for products from the Food & Drugs Administration
- Listed on NSE Emerge in June 2025; Raised ₹48 crores[2] via public offering

Revenue Mix – H1 FY26 (%)



22+	3,500+	160+	03	105 Cr.	19.6%
Years of legacy in CDMO	Products	People	Manufacturing units	FY25 Revenue	FY25 EBIDTA margin

1. Direct-to-consumer | 2. Excluding OFS; OFS amount was ₹10.56 crores

Strategic milestones

2003

Entered industry

2020

Transitioned in a private limited company

2021

Started manufacturing units of nutraceuticals, cosmetic and ayurveda in Palghar

2021

Installed liquid fill capsule technology

2023

Started snacking and gummies production lines

2024

Acquired additional land in Palghar to expand into veterinary foods; Kicked-off formulation trials

2025

Became public limited company

Agenda

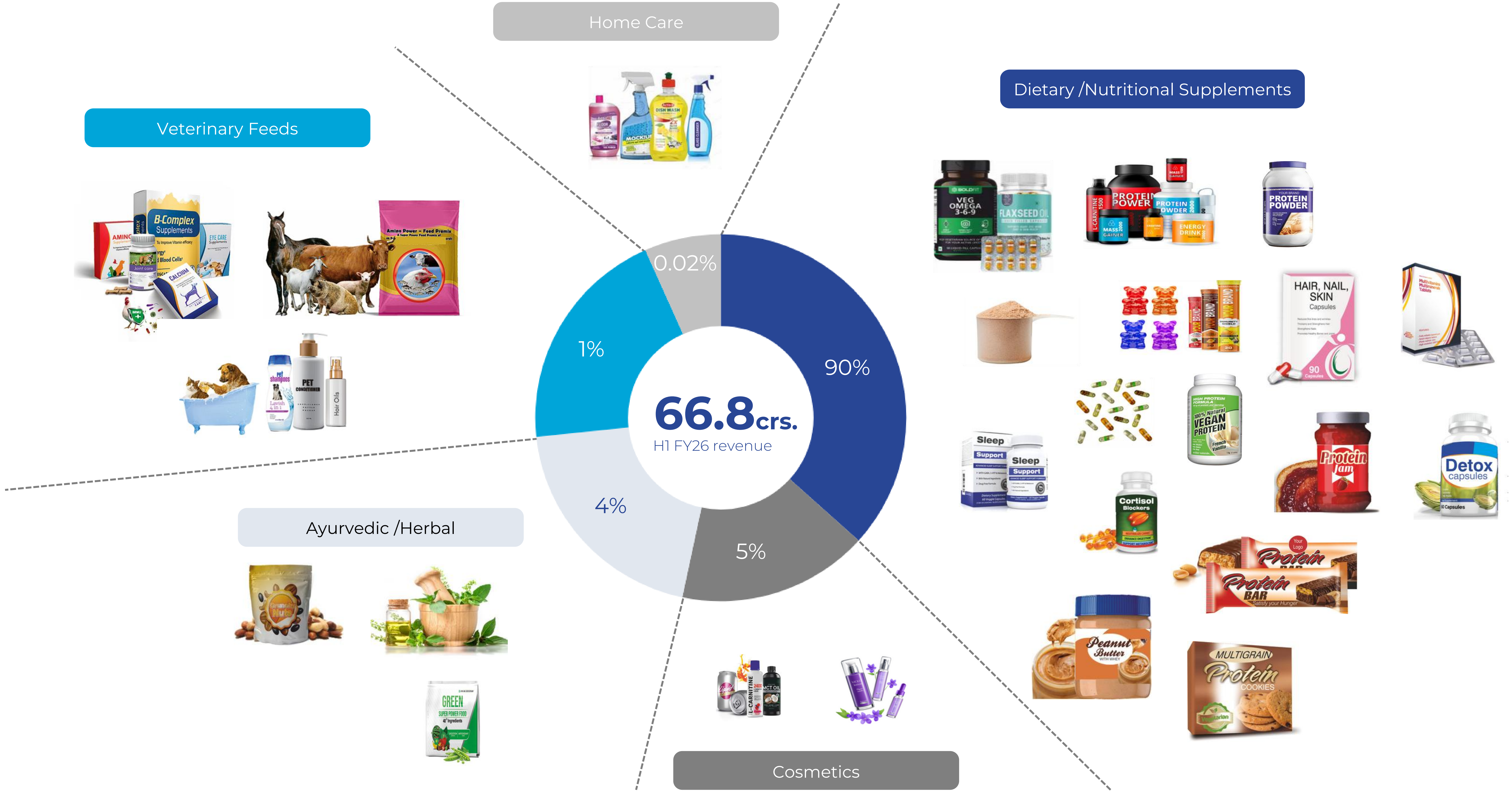
Sustainable competitive moats

- Well-diversified product portfolio
- Formulation driven innovation
- Robust and integrated business model
- Strong clientele across geographies and industries
- Capacity expansion for sustained growth
- Industry leading certification & compliance systems
- Passionate and purpose-driven team

Influx HEALTHTECH LTD.

Celebrate each day of healthiness

Well-diversified product portfolio



Our product lines reflect our dedication to bringing cutting edge, science-backed health solutions to consumers

Note: Chart is not to scale

Actively focused on expanding our product portfolio

2021

- Nutritional gummies
- Liquid fill capsules
- Vegan protein bars
- Vegan powders range

2022

- Effervescent tablets
- Waterless sunscreen
- Dry shampoos

2023

- Wafer protein bars
- Peanut butter bar
- Pet floor cleanser
- Face mask

2024

- Ayurvedic gummies
- Oral dissolving powder
- Pet food for dogs
- Nutrition toppers for pets
- Popped chips

2025

- Pet food for cats
- Nutritional oral gel

In-house F&D unit: Key driver in creating innovative, market-ready solutions

- Provide development services including formulation development, process development and analytical development
- **In-house formulation & development (F&D) team** focused on creating new formulations based on current health trends, global product approvals, and opportunities in respective sectors
- **Operate a dedicated F&D unit** and have a team of **8 F&D professionals** with diverse set of qualifications across our businesses
  - Responsible for design, development, and optimization of product formulations
  - Evaluates product feasibility, estimates costs, and refines formulations to align with client expectations and market trends

3,700+
Products

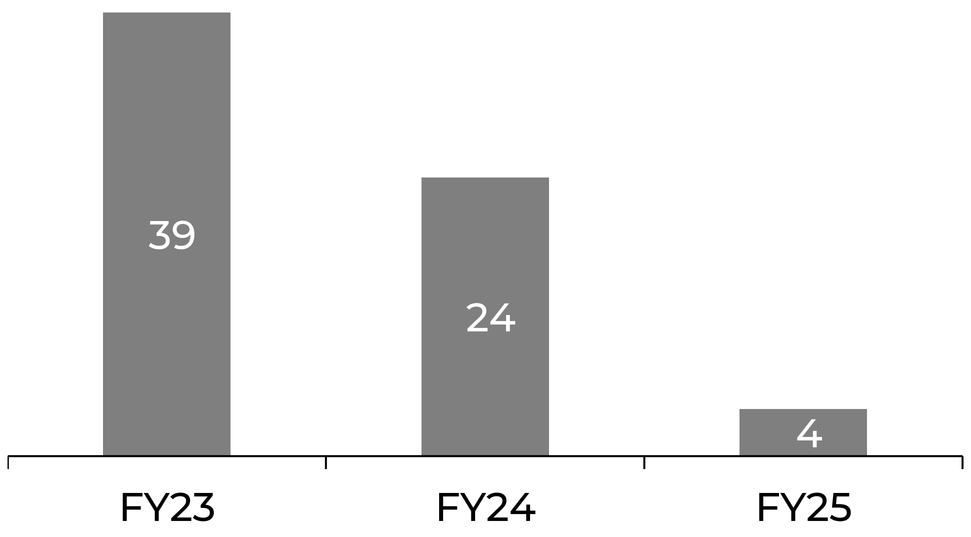
550+
Customers

8
Employees in F&D Team

1
F&D Unit

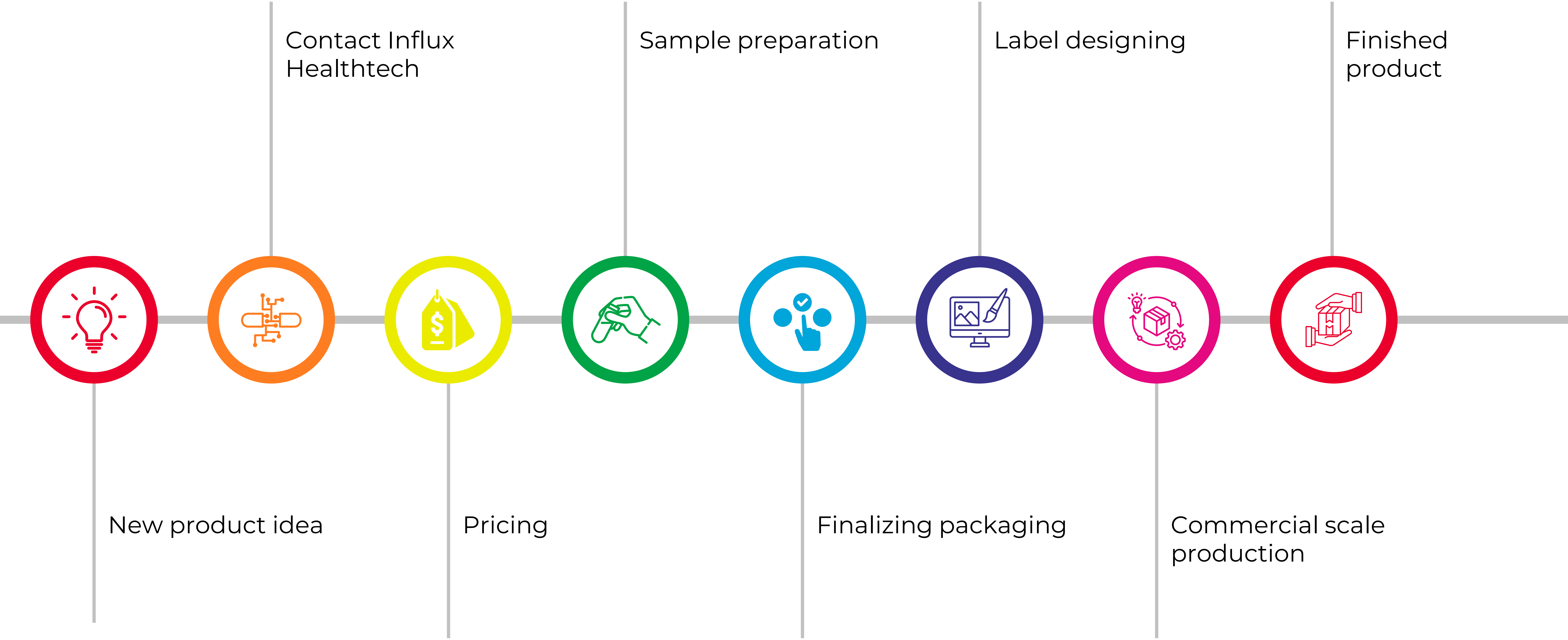


F&D investment (₹ lakhs)



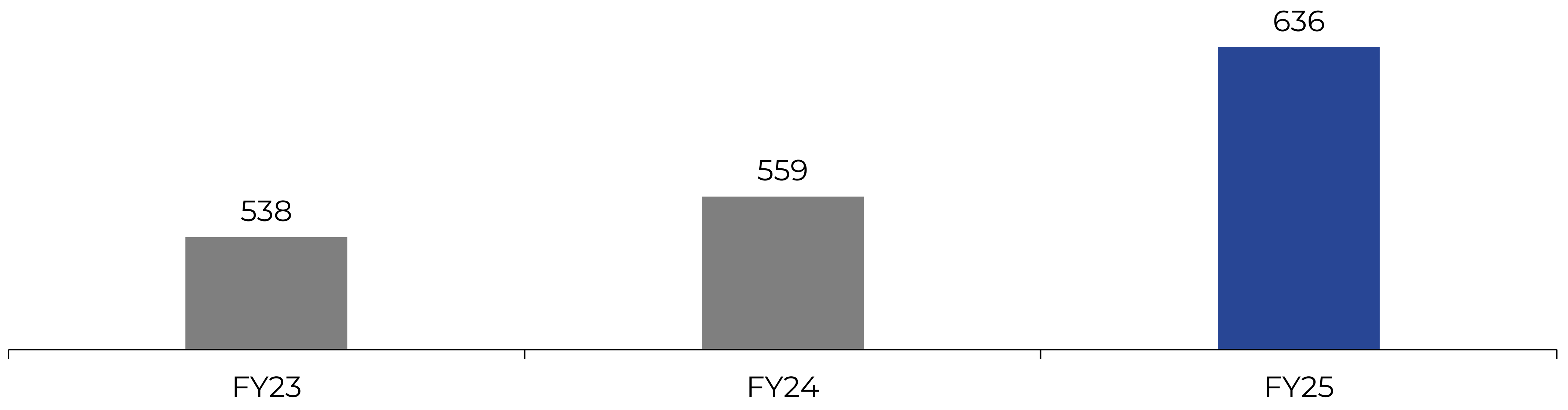
F&D team evaluates existing products & their dosages, develops new formulations, & introduces variations in existing products which are then commercially launched

Supporting clients across all stages of development and manufacturing



Strong clientele across geographies and industries

Number of clients



Develop reliable, palatable formulations that ensure consumer acceptance and long-term client success

Work closely with clients to refine formulations for feasibility, cost efficiency, and market relevance

Collaborate with clients to deliver high-quality bespoke products across segments to create lasting value and enduring partnerships

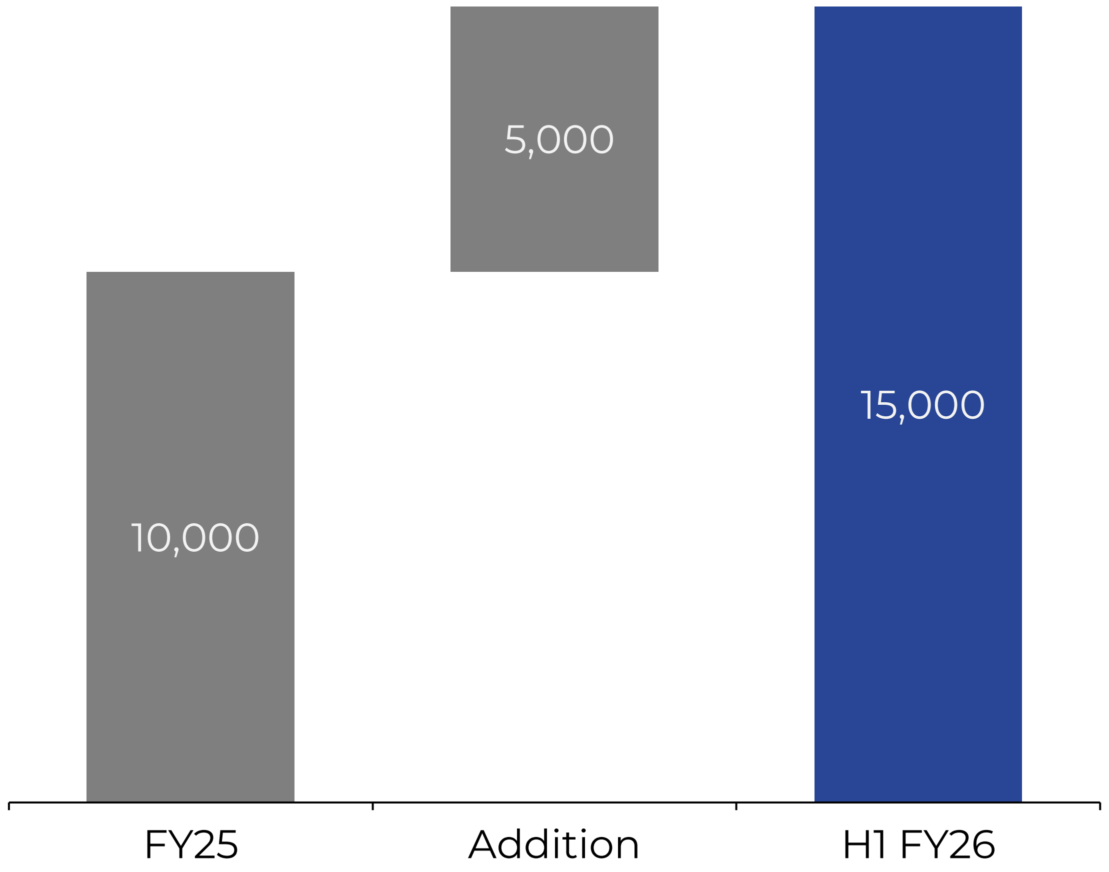
Marquee clients

Positioned ourselves to navigate economic fluctuations, slowdowns in any single sector and shifts in consumer trends

Capacity expansion for sustained growth

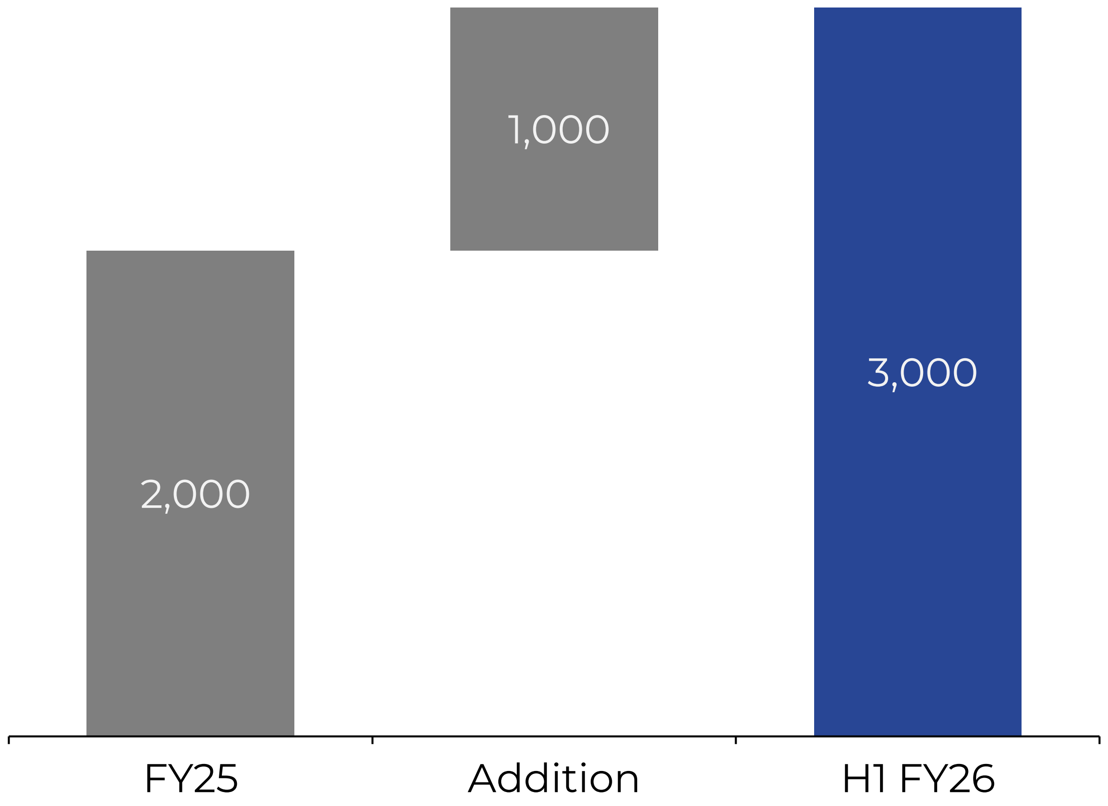
Nutraceuticals

Capacity utilization: 65%



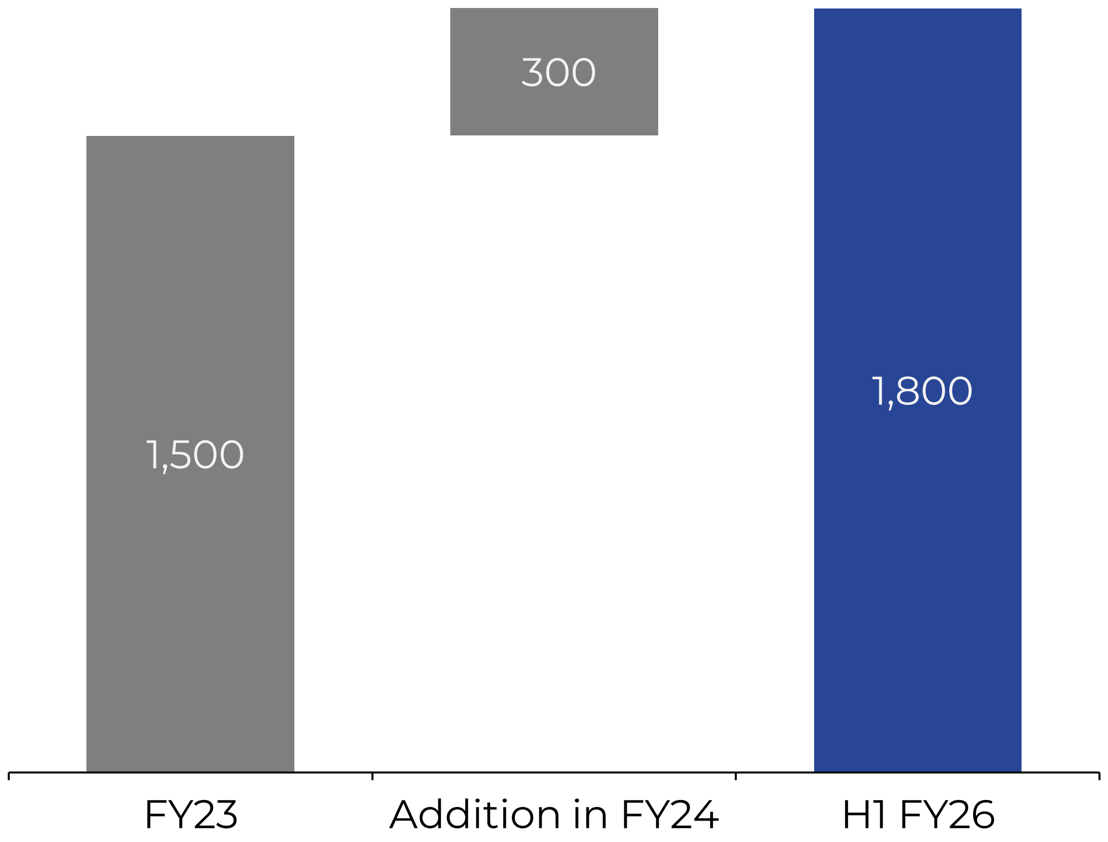
Cosmetics & ayurvedic

Capacity utilization: 60%



Pet supplements & homecare

Capacity utilization: 75%



- Expanded capacity by 25-30% before the utilization of IPO proceeds

Planned capacity expansion from utilization of IPO proceeds

- Invest ₹ 23 crores for establishing a manufacturing facility under the nutraceutical division on 3,204 mt^2 site
- Deploy ₹ 12 crores for setting up a manufacturing facility under the veterinary food division on 1,350 mt^2 site
- Incur capital expenditure of ₹ 3 crores for procuring machinery to enhance manufacturing capacity in homecare & cosmetic divisions

Expect to increase capacity by 2.5x post utilization of IPO proceeds

Note: Installed capacity per day (Kg) | Capacity utilization is as of H1 FY26

Massive increase in output post commissioning of our new capacity

Capacities commercialized in H1 FY26, through internal accruals

Multi-line production

- **480 kg/day:** Tablet production
- **24,000 bottles/shift:** Liquid production
- **32,000 sachets/shift:** Sachet production
- Total investment: **₹1.9 crores**

Tablet manufacturing

- **10,000–15,000 bottles/day**
- Total investment: **₹0.6 crores**

Capsule manufacturing

- **1,22,000 capsules/hour**
- Total investment: ~**₹0.3 crores**

Capex deployment progressing as planned

Machinery ordered | Funded via IPO proceeds

Automated beverage manufacturing line

- **Capacity:** 10,000 bottles/hour
- Supports both carbonated and non-carbonated beverage formats

Sachet card machine (Single-dose innovation)

- **Feature:** Advanced single-dose packaging technology
- First-of-its-kind solution tailored for Indian market needs

Retort manufacturing system

- **Capability:** Enables production of protein shakes and multiple ready-to-drink formats
- Expands product portfolio into high-growth nutrition and convenience categories

High-capacity pet food production line

- **Throughput:** 1,000 kg/hour
- Enhances production capacity **~8x**

Four-track ALU blister packaging machine

- **Output Gain:** Increases blistering capacity by 30%
- Improves productivity and reduces packaging cycle time

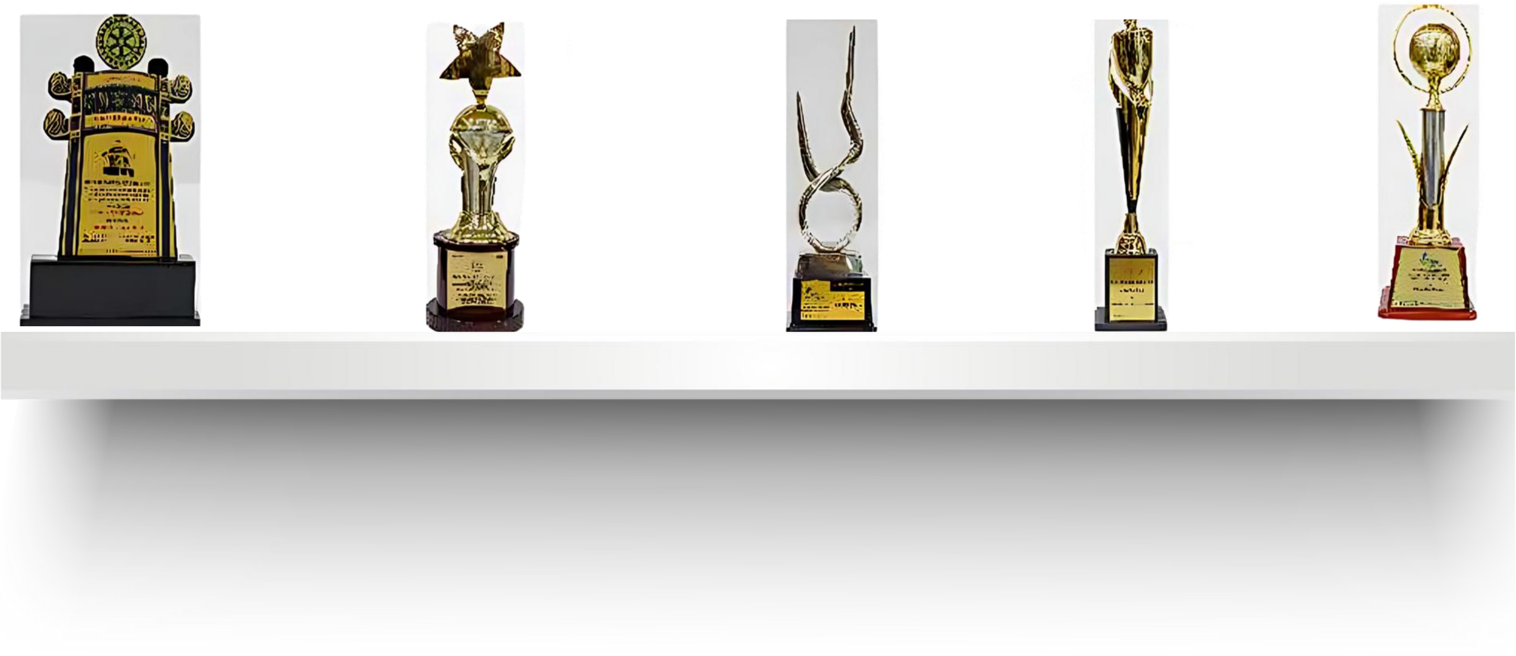
Industry leading certification and compliance systems

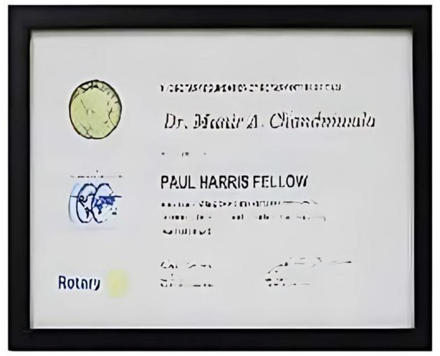
Industry leading certifications and accreditations enhancing our ability to further revenue growth

Adherence to high quality standards

- Prevents unsafe food from reaching consumers
- Reduces risks like contamination, errors, or unsafe products
- Builds trust with customers and regulators by showing strong food safety controls
- Halal certification aids in expanding market access & building consumer trust
- Legally allows products to be sold in the U.S. market
- Shows commitment to sustainability & eco-friendly practices

Awards and recognition





2015

Best Nutraceutical Company of the Year 2015 in 3rd Party Manufacturing in Western India Recognised by CIMS Medica Indian Pharma Expo

2016

Best Sports Supplement Manufacturing Company of the Year 2016 in 3rd Party Manufacturing in Western India Recognised by CIMS Medica Indian Pharma Expo

2016

Best Sports Supplement Manufacturing Company of the Year 2016 in 3rd Party Manufacturing in Western India Recognised by World Health & Wellness Congress

2018

Innovative Nutraceuticals of the Year, 2018. Recognized by Nutrition and Wellness Conference & Award

2025

Grade A+ Exemplar Certification, 2025. Certified by Astraleus Services Private Limited.

Passionate and purpose-driven team

Dr. M.A. Chandniwala
(MD & Chairman)
Industry experience: **22+ years**

- Phd in HR, MPhil, Diploma in Nutrition
- Post graduate degree in Management and Business & Bachelor of Pharmacy from the University of Pune
- Pharmacist with the Maharashtra State Pharmacy Council
- Leads business development and daily operations

Mrs. Shirin Chandniwala
Whole-time Director
Industry experience: **12+ years**

- Bachelor of Commerce (BCom) & Master of Commerce (MCom)
- Drives financial management, data analysis, and budget oversight
- Integral part of the company since inception.
- Proven leadership with strong leadership & execution capabilities

Dr. A.A. Chandniwala
Director
Industry experience: **40+ years**

- Diploma of Licentiate of the Court of Examiners of Homeopathic and Biochemic Systems of Medicine
- Certificate course in Modern Pharmacology
- Drives strategic growth and operational excellence

Dr. Vipul Patel
Independent Director
Industry experience: **26+ years**

- MD in Pathology and also holds an MBBS; Member of Maharashtra Medical Council
- Provides independent view on business plans, mergers, acquisitions, & major investments
- Identify, evaluate, and monitor risks to the company's operations

Mr. Ashok Kumar Jain
Independent Director
Industry experience: **30+ years**

- Member of ICAI. >30 years of experience in financial management, strategic planning, & market analysis
- Contributes to shaping the company's financial strategies & long-term planning
- Ensure proper financial reporting & adherence to legal requirements

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Investment rationale: Influx Healthtech Limited

Diversified Product Portfolio

Multi-nutritional tablets, dietary supplements, ayurvedic products, oral dispersible films, gummy candies, ice candies, and a range of innovative wellness solutions

Wide-Ranging Client Base

A strong presence across cosmetics, pharmaceuticals, and homecare sectors, hence minimizing dependency on any single industry

Advanced Formulation Development

Specializes in formulation development to deliver market-ready solutions

Robust Quality Assurance

Maintain uncompromising quality standards through a stringent quality control framework implemented at every stage of the manufacturing process

Proven Leadership Team

Led by Mr. Munir Chandiniwala and Ms. Shirin Chandiniwala, with a shared vision for growth, quality, and patient-centric care, complemented by the expertise of Mr. Abdul Chandiniwala

Industry Leading Certification

GMP Certificate, HACCP (Hazard Analysis & Critical Control Points) Certificate , HALAL Certification, ISO 22000: 2018 Food Safety Management Systems, NSF certification and US FDA Registration for Food Products

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5. **Historical business performance**
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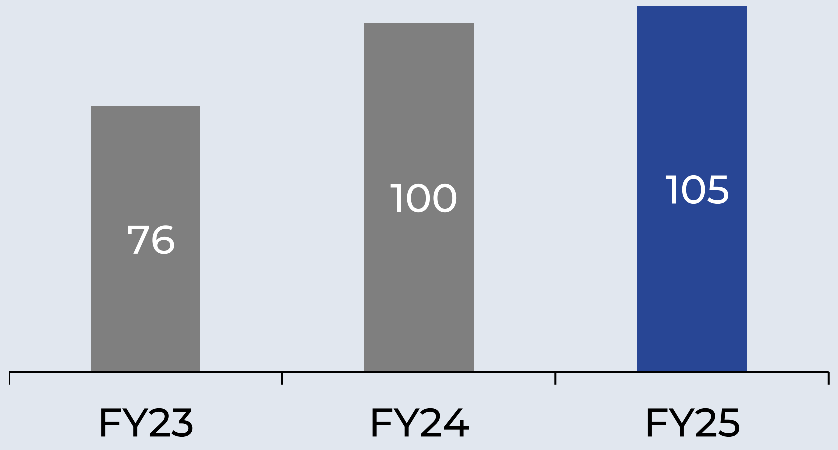
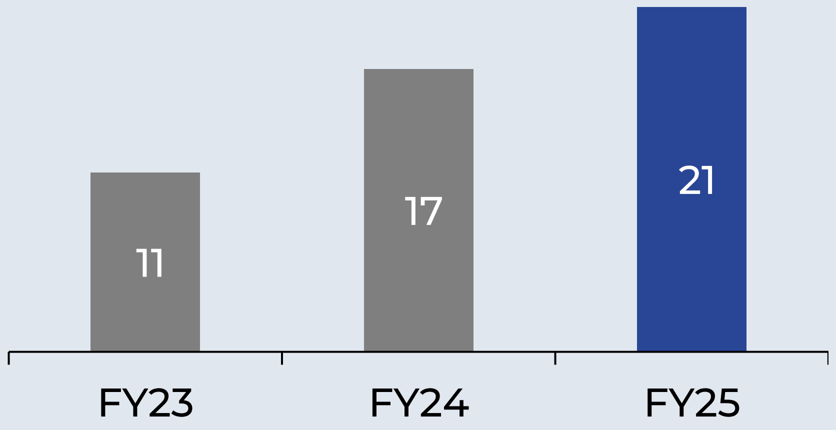
Historic business performance (1/3)

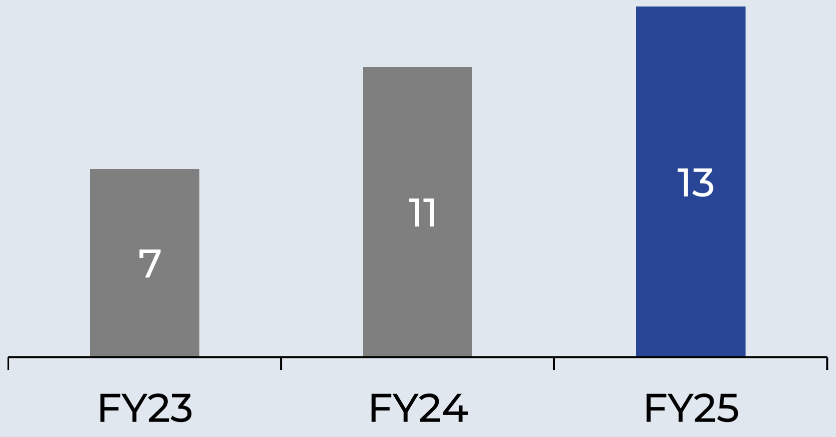
Revenue from operations (₹ crs.)



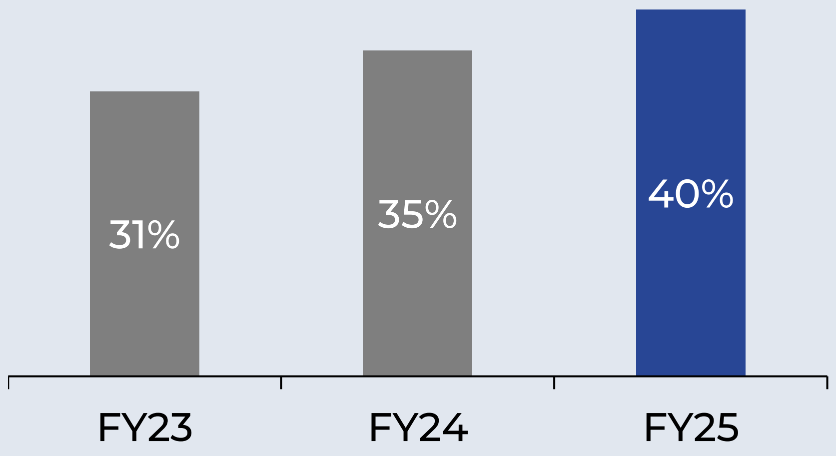
EBITDA (₹ crs.)



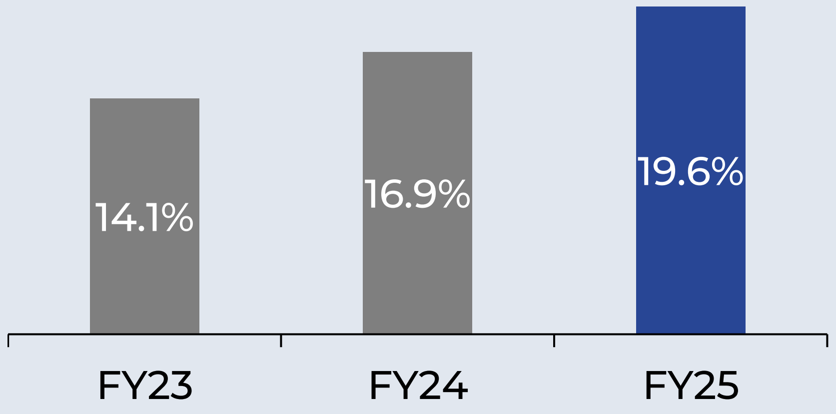
PAT (₹ crs.)



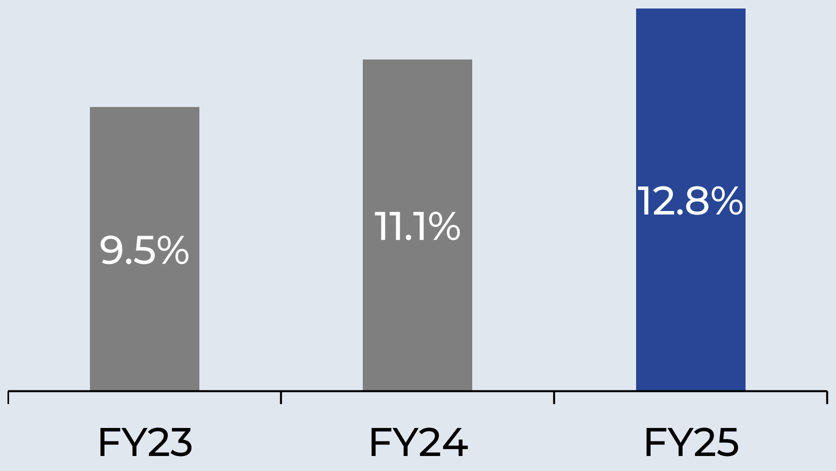
Gross Profit Margin



EBITDA margin

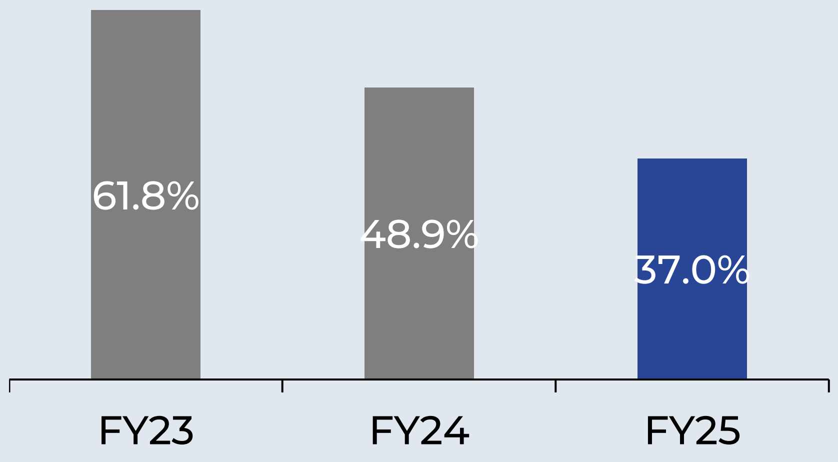


PAT margin

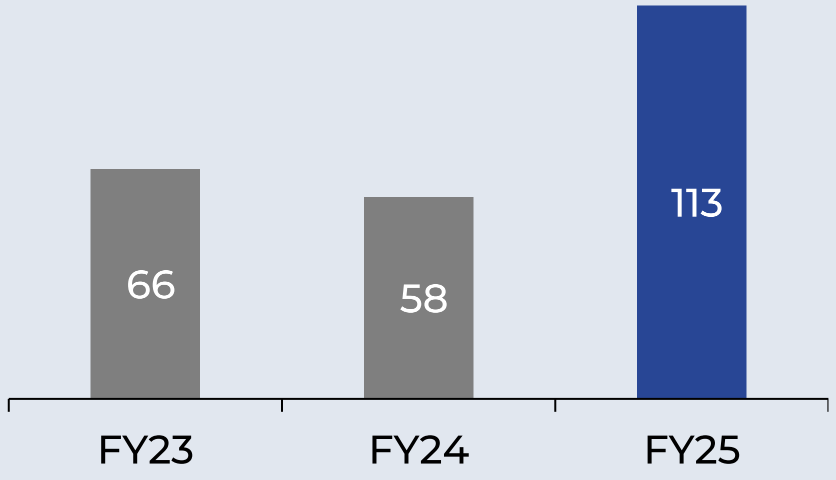


Historic business performance (2/3)

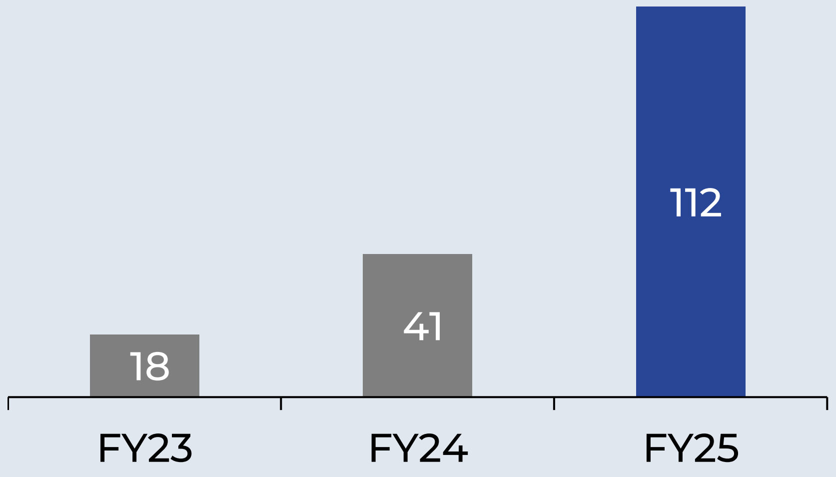
ROE[1]



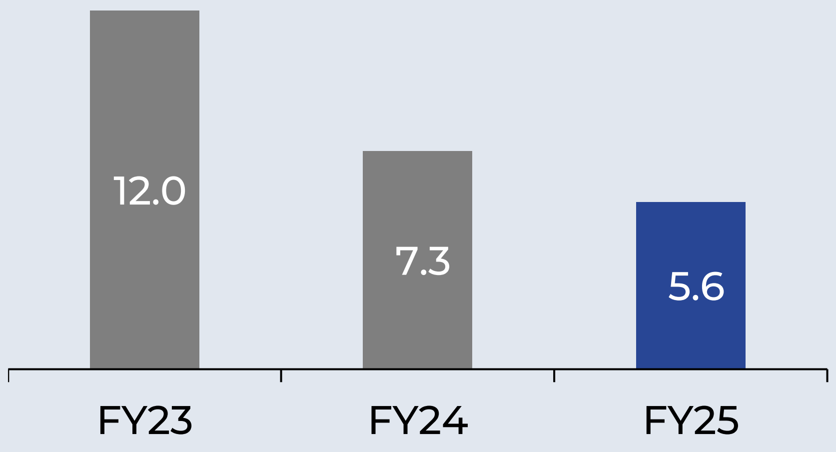
Debtor Days



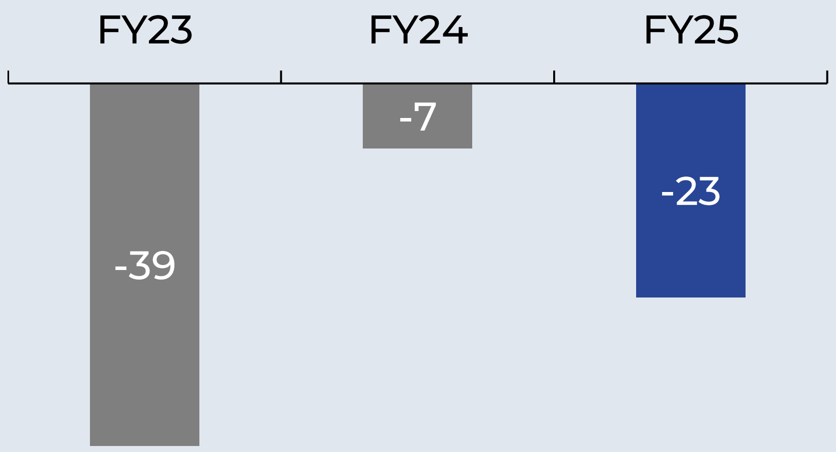
Inventory Days



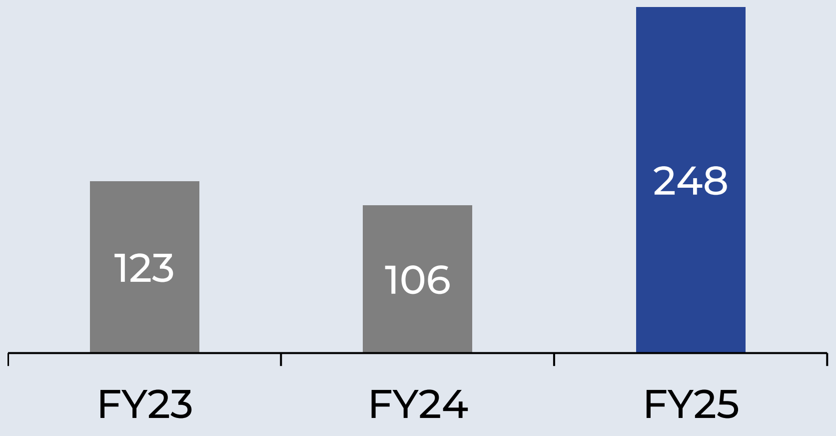
Asset Turnover



Cash Conversion Cycle



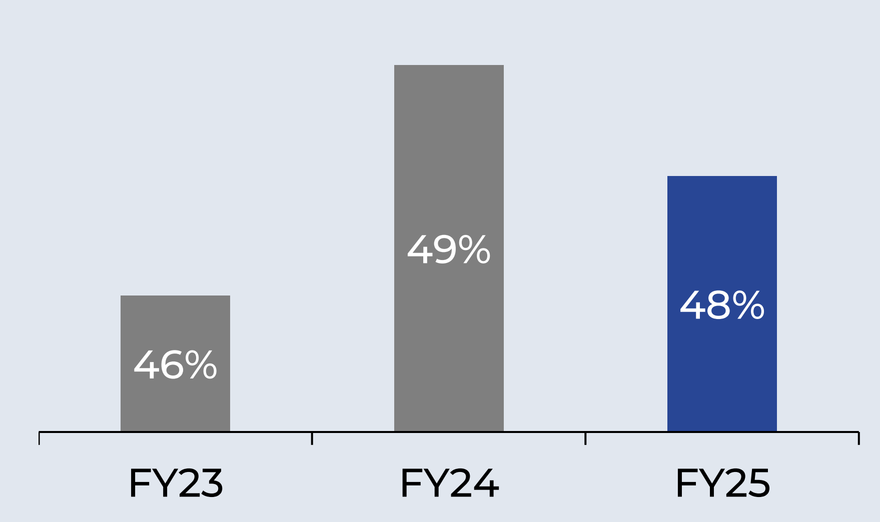
Payable Days



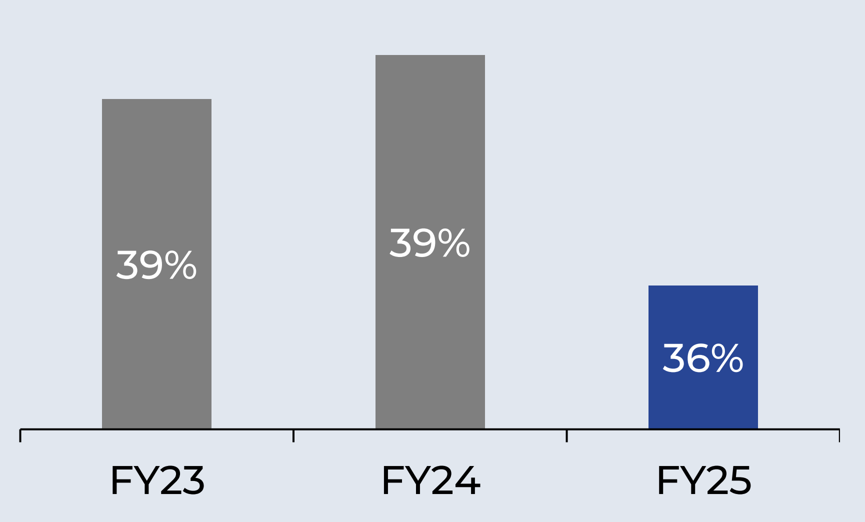
1. Return on equity

Historic business performance (3/3)

Revenue concentration[1]

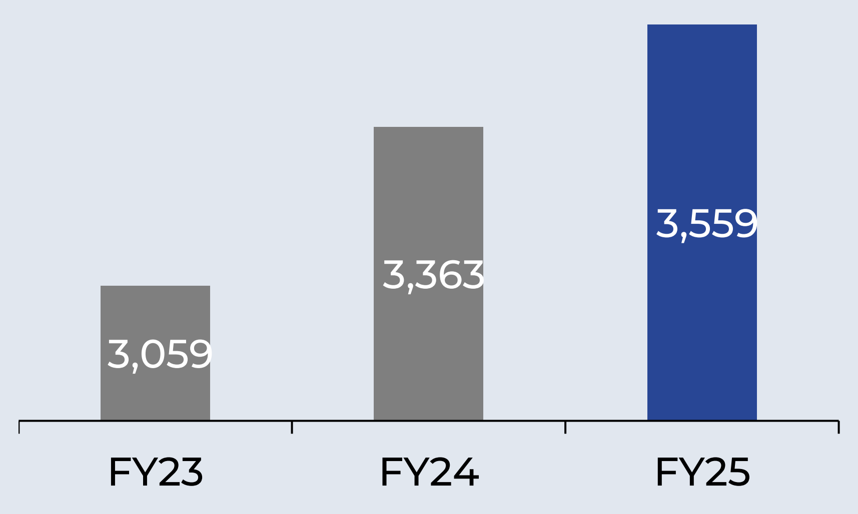


Supplier concentration[1]

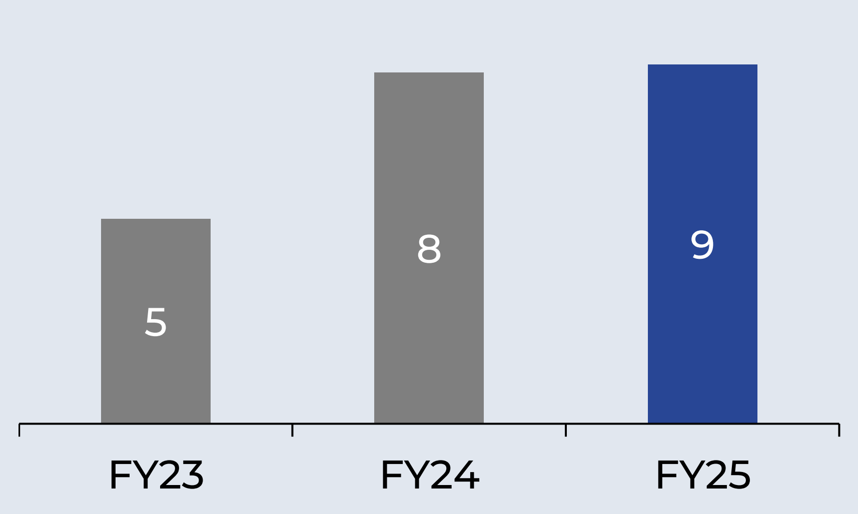


Cash flow from operations

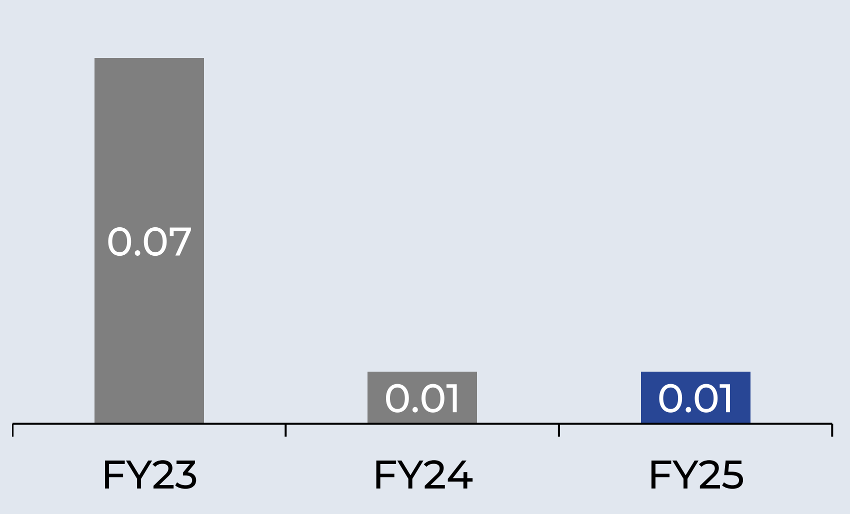
Number of Products



Capital Expenditure



Debt to Equity



1. Contribution from top10 clients/suppliers

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Income statement

₹ crores unless otherwise mentioned			
Particulars	**H1 FY25**	**H1 FY26**	**YoY change (%)**
Revenue from operations	48.1	66.8	39%
Cost of materials consumed including finished goods and WIP	29.7	37.5	26%
Employee benefits expense	3.9	5.1	30%
Other expenses	5.3	9.5	78%
Total operating expenses	57.3	81.3	42%
EBIDTA	**9.1**	**14.7**	**61%**
EBIDTA Margin	**18.9%**	**22.0%**	**302 bps**
Other income	0.0	0.1	N/A
Finance costs	0.2	0.0	N/A
Depreciation & amortization	1.3	1.7	33%
Profit before tax	**7.7**	**13.1**	**70%**
Tax expenses	2.1	3.1	47%
Profit after tax	**5.6**	**10.0**	**78%**
PAT Margin	**11.7%**	**15.0%**	**329 bps**
EPS (₹)	**3.1**	**4.8**	**55%**

Balance Sheet

₹ crores unless otherwise mentioned			
Assets	**FY24**	**FY25**	**H1 FY26**
PPE and intangible assets	13.7	18.8	24.2
Capital work-in-progress	0.0	0.0	0.6
Non-current assets	1.7	2.5	6.2
Cash and cash equivalents	3.6	1.9	2.9
Current investments	0.0	0.0	33.7
Short term loans and advances	0.7	0.8	1.1
Trade receivables	15.9	32.4	34.1
Inventories	5.5	13.2	10.6
Other current assets	0.0	0.7	0.2
Total	**41.1**	**70.3**	**113.5**
Equity and Liabilities	**FY25**	**FY25**	**H1 FY26**
Equity capital and reserves	22.8	36.1	90.2
Borrowings	0.3	0.2	0.0
Non-current liabilities	0.3	0.2	0.0
Trade payables	14.0	29.4	19.3
Other current liabilities	3.7	4.3	4.0
Total	**41.1**	**70.3**	**113.5**

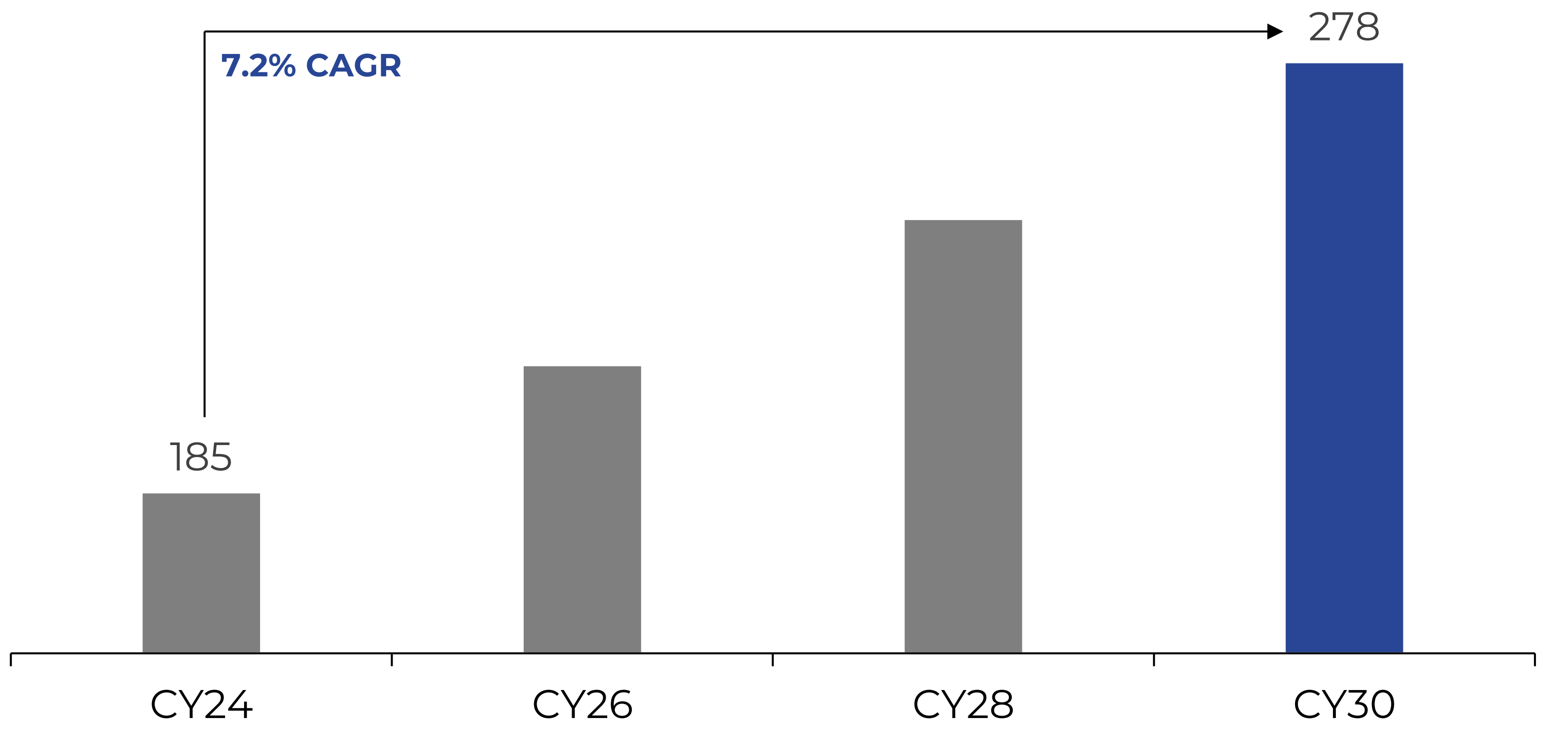
Cashflow statement

₹ crores unless otherwise mentioned			
Cashflow from operating activities	**FY24**	**FY25**	**H1 FY26**
Net Profit before tax & extraordinary items	14.9	17.9	13.1
Depreciation & amortization expenses	1.9	2.8	1.7
Other adjustment	0.4	0.0	0.4
Trade receivables	-2.3	-16.6	-2.1
Trade payables	0.5	15.4	-10.1
Loans and advances	0.0	-0.1	-0.4
Inventories	-3.5	-7.8	2.6
Tax paid	-3.8	-4.5	-3.5
Other WC adjustment	0.8	-0.1	-0.4
Net cash generated from operating activities	**8.9**	**7.1**	**1.2**
Cashflow from investing activities			
Purchase of PPE and intangible assets	-8.4	-8.2	-11.7
Other investment activities	0.0	-0.4	-33.1
Net cash used in investing activities	**-8.4**	**-8.6**	**-44.8**
Cashflow from financing activities			
(Repayment)/Proceeds of borrowings	-0.5	0.0	-0.2
Interest expenses & other finance cost	-0.1	-0.1	0.0
Proceeds from IPO (Net of Issue Expense)	0.0	0.0	44.8
Net cash generated from financing activities	**-0.5**	**-0.1**	**44.5**
Net Increase/(Decrease) in cash and cash equivalents	**0.1**	**-1.7**	**1.0**
Cash and cash equivalents at the end of the year	**3.6**	**1.9**	**2.9**

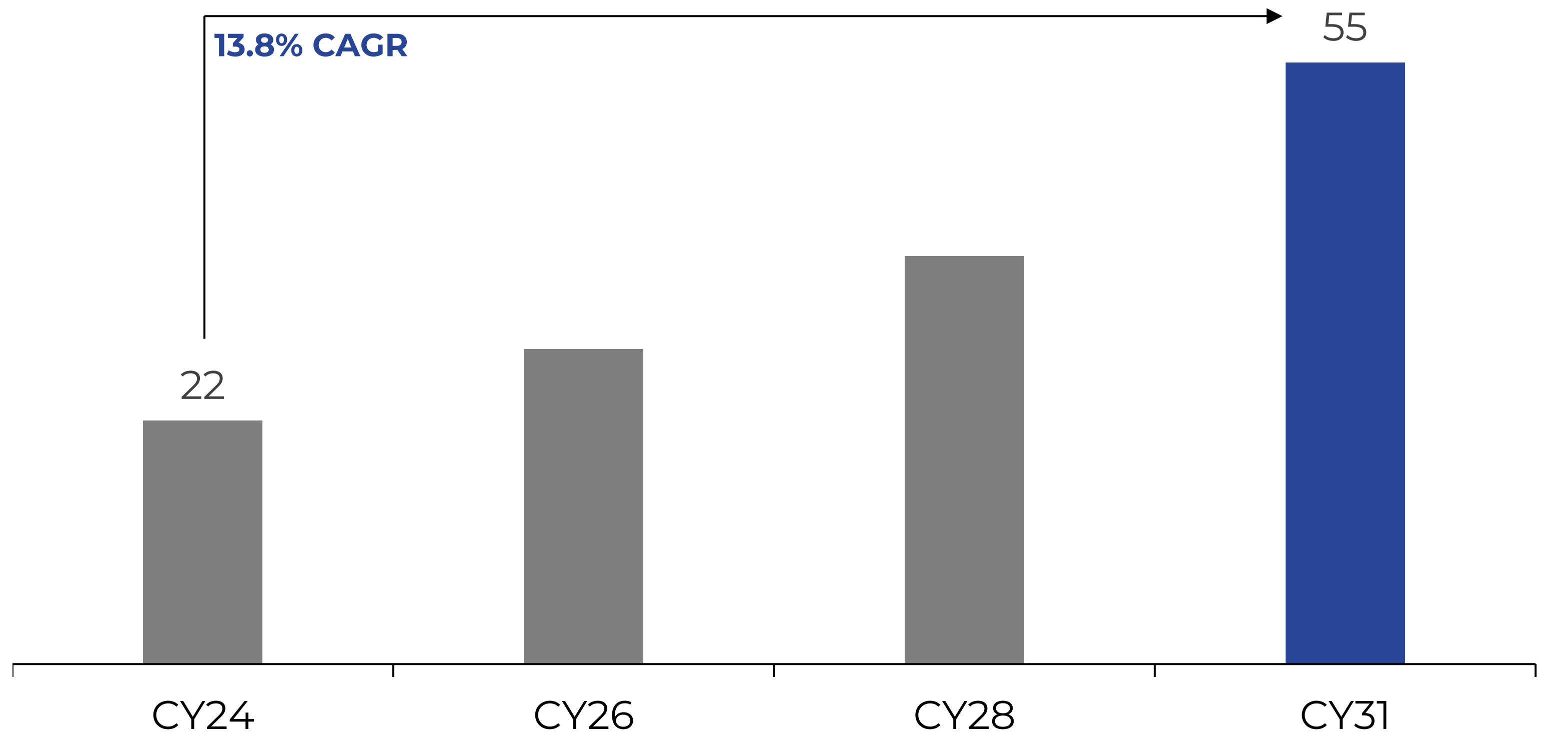
Agenda

India's CDMO industry to grow 2x global industry

Global CDMO industry (In $ bn)



Indian CDMO industry (In $ bn)



Levers driving growth of India's CDMO industry

Strategic shift toward outsourcing

- Pharma firms outsource to CDMOs for cost savings and expertise, with CDMOs offering end-to-end drug development services

CDMOs as integrated partners

- Indian CDMOs, driven by revised schedule M norms, are evolving into strategic partners offering end-to-end drug development

Surge in clinical trials and early-stage R&D

- India's advantages are driving clinical trials with CDMOs expanding into trial materials and early development

Rising demand for generic drugs

- Patent expiries fuel generic demand, positioning Indian pharma and CDMOs as preferred cost-efficient partners

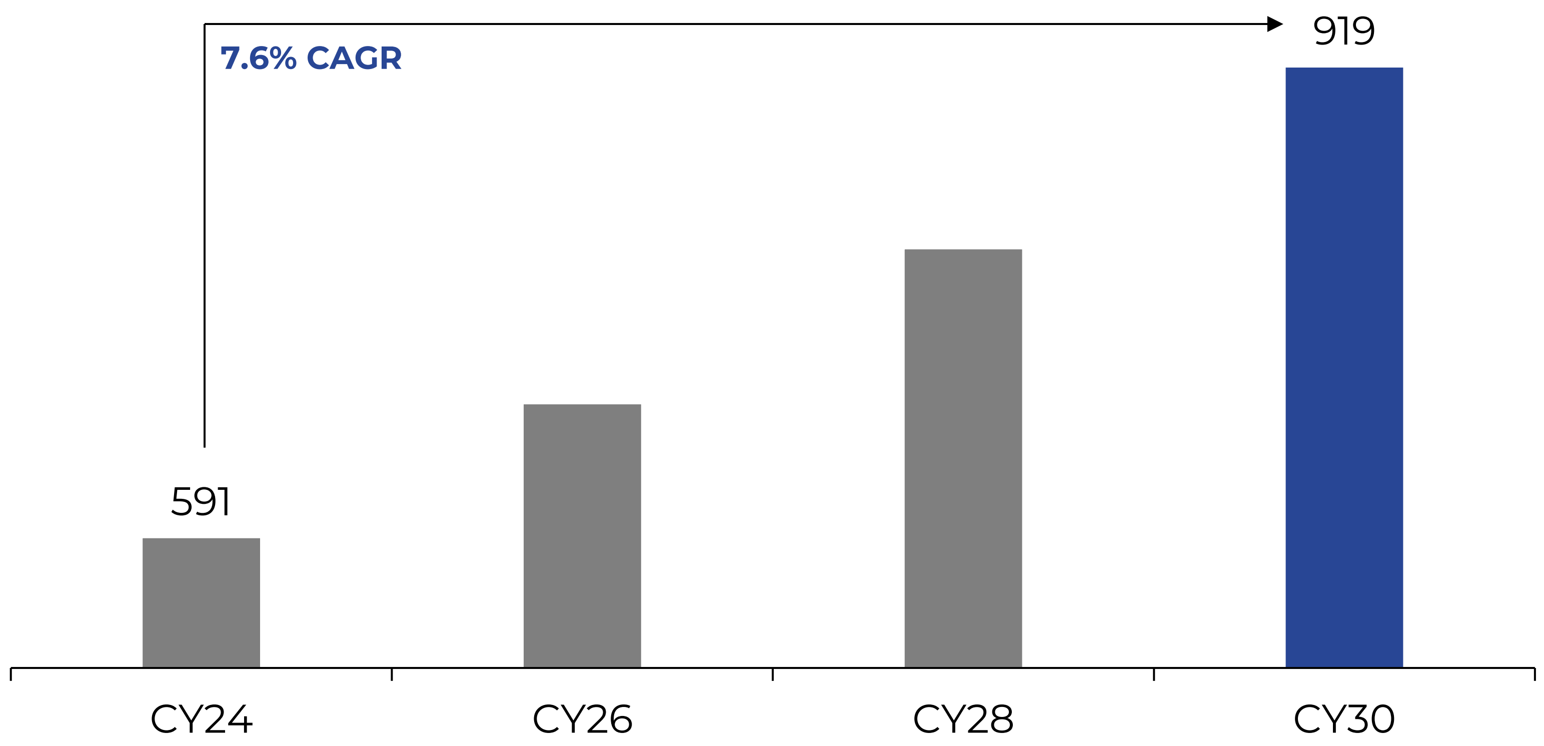
CDMOs tapping veterinary market

- CDMOs expanding into veterinary & pet care dosage forms and functional products to capture a share of the US$10.5B domestic pet market

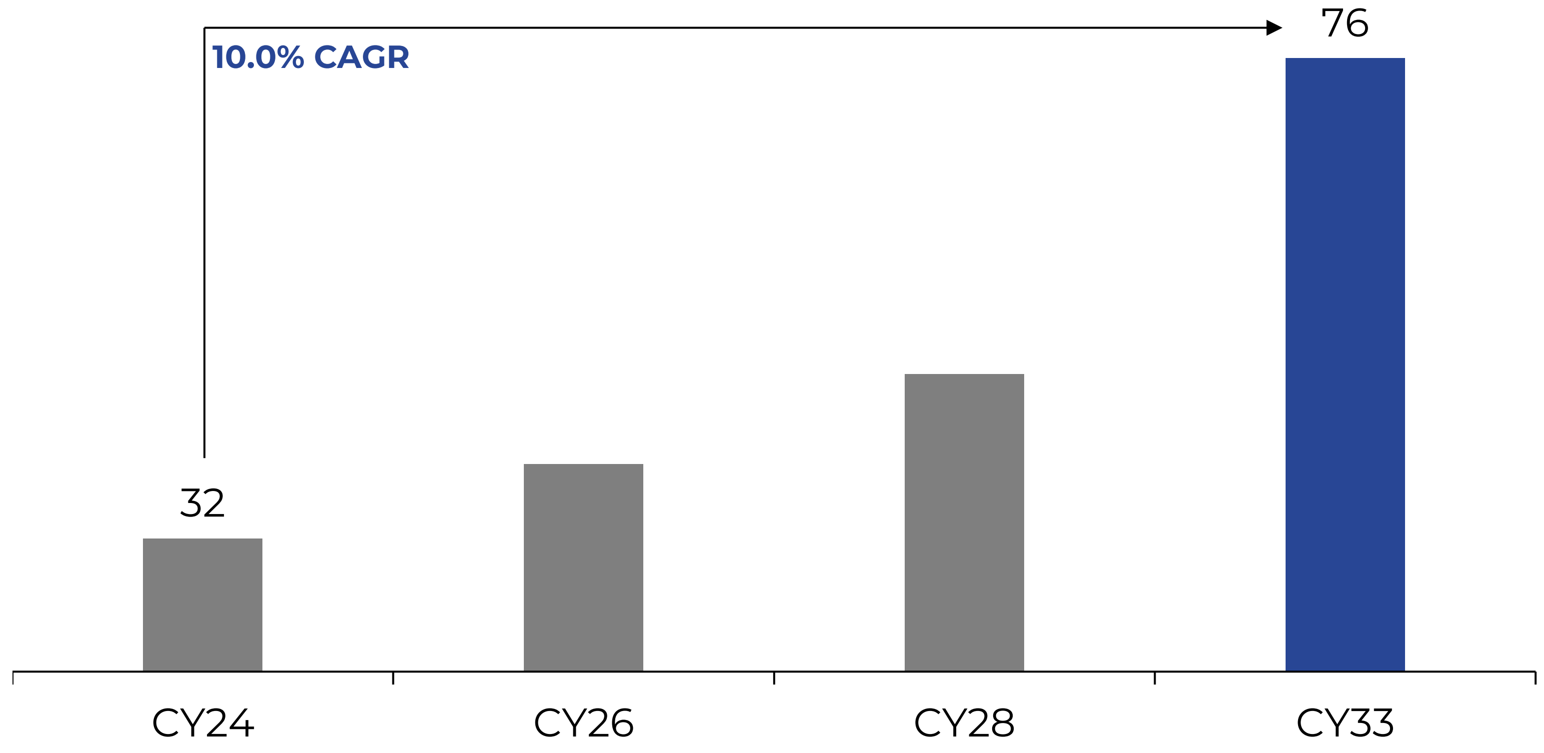
Source: Precedence research & Persistence market research

India's nutraceutical industry: $76 bn opportunity

Global nutraceutical industry (In $ bn)



Indian nutraceutical industry (In $ bn)



Growth drivers of India's nutraceutical industry

Lifestyle shifts with rising health consciousness

- Rising health awareness and lifestyle changes are driving demand for nutraceuticals

Supportive government policies and regulations

- Supportive policies and FSSAI norms boost nutraceutical growth by ensuring safety, quality, and consumer confidence

Personalized nutrition

- Personalized nutrition is growing with nutraceutical firms using technology to offer tailored products

Innovation through R&D

- In-house R&D drives innovative nutraceuticals, enhancing health benefits and demand

Source: Grandview research

Thank you

For any further information/factory visit request, please contact:

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