



Ref. No.: PSL/2026-27/CS/SE/07

Date: April 28, 2026

To, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: DIAMONDYD	To, Corporate Relationship Department BSE Limited P.J. Towers, Dalal Street, Mumbai - 400 001 Security Code: 540724 Security ID: DIAMONDYD
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Subject: Investor Presentation for the quarter and year ended March 31, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation for the quarter and year ended March 31, 2026.

The aforesaid presentation is also being made available on the Company's website www.yellowdiamond.in

This is for your information and record.

Thanking you,

Yours faithfully,

For **Prataap Snacks Limited**

Sanjay Chourey
Company Secretary

Encl.: As above

Prataap Snacks Limited

CIN: L15311MP2009PLC021746

Registered Office : Khasra No. 378/2, Nemawar Road, Near Makrand House, Palda, Indore, Madhya Pradesh - 452 020, India
Telephone : 91-731-2439999 E-mail : info@yellowdiamond.in Website : www.yellowdiamond.in

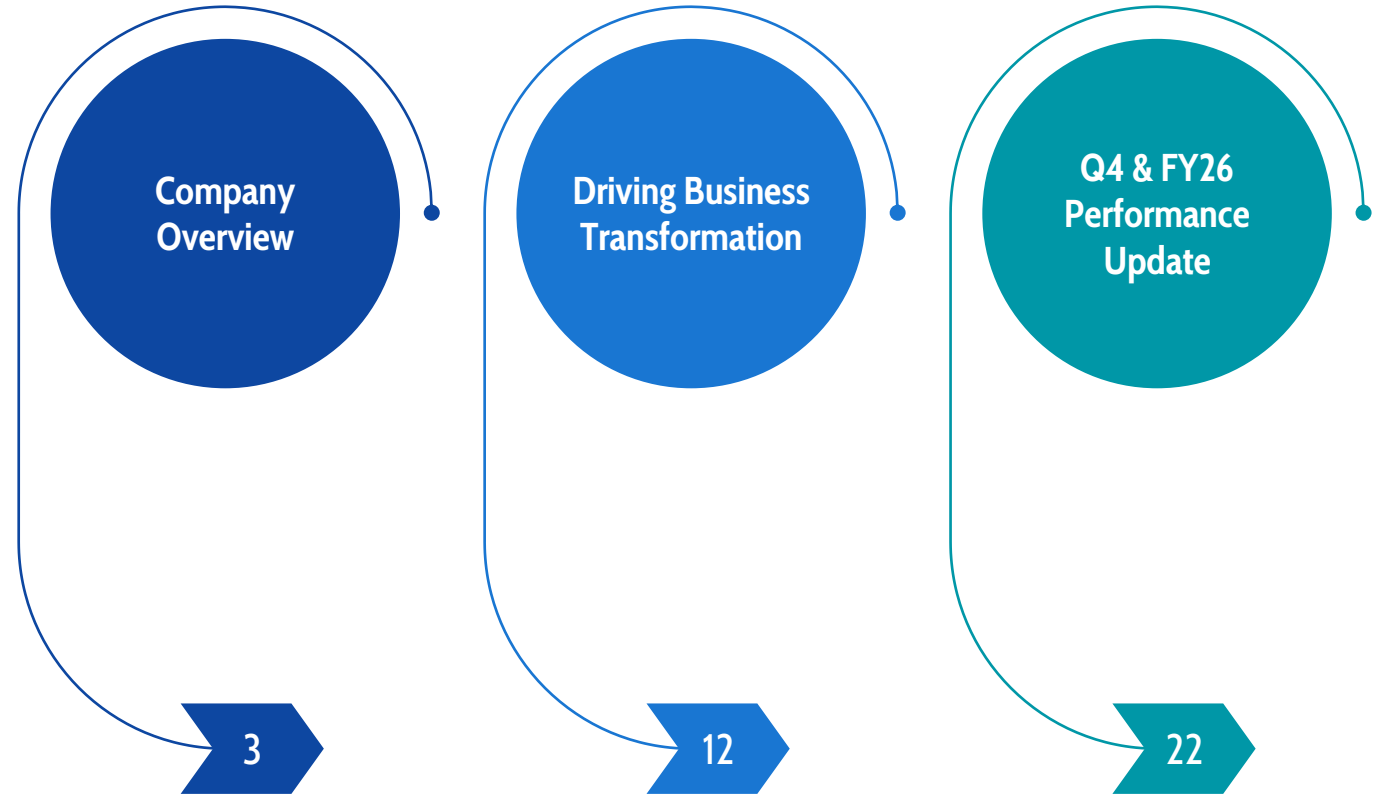


PRATAAP SNACKS LIMITED

Q4 & FY26 Earnings
Presentation

28 April 2026

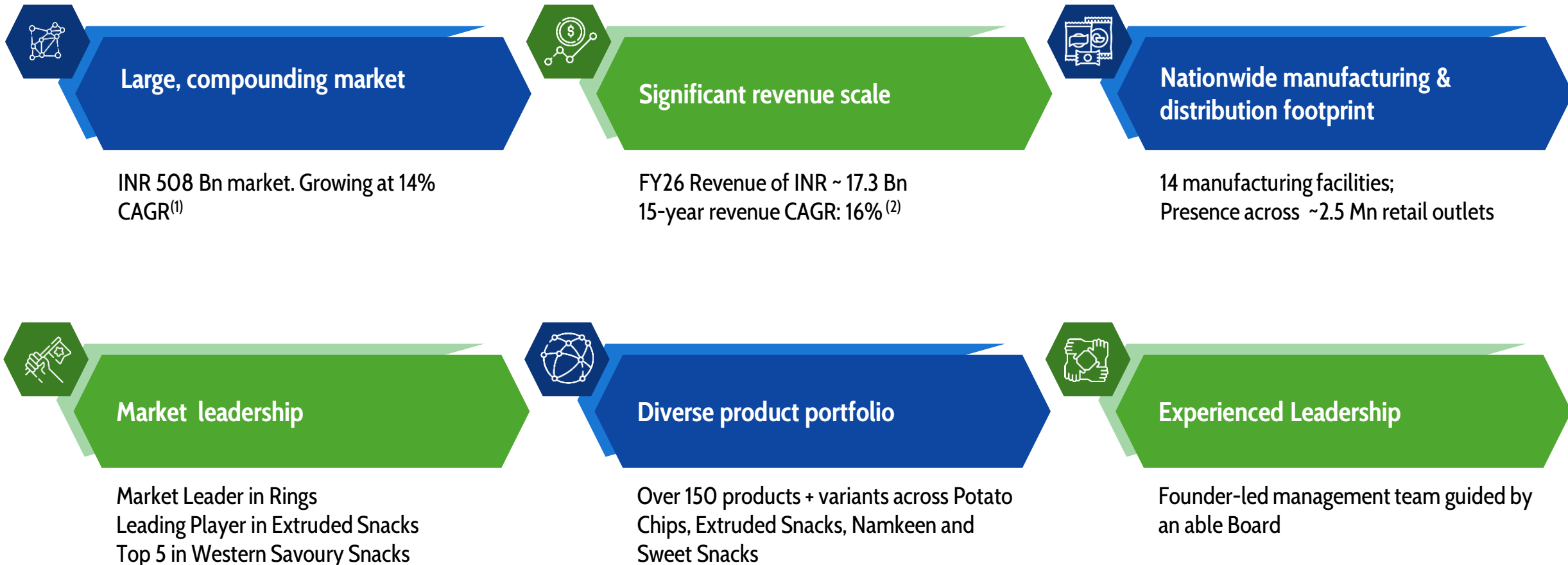
Contents








Company Overview

PSL At A Glance



Source: Nielsen.
(1): For the period 2018-2024.
(2): Revenue CAGR from FY11 to FY26.

Evolution of Prataap Snacks

	2003	2026
 Product	Single Product - Potato Chips	Diverse Product Portfolio
 Presence	Single Market – Mumbai	Pan-India Presence
 Facility	Single Facility - Indore	14 Facilities - 6 Owned and 8 Third Party Facilities

Strong Track Record of Growth

	2011	2026
 Revenue	Rs. 188 Cr	Rs. 1,725 Cr
 Products + Variants	38+	150+
 Facilities	2 Facilities	14 Facilities

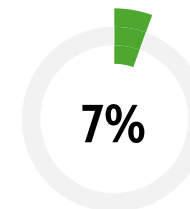
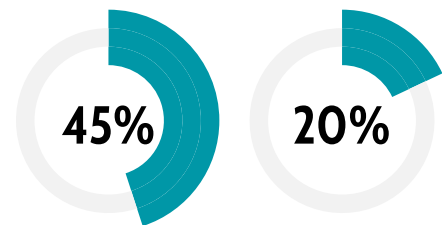
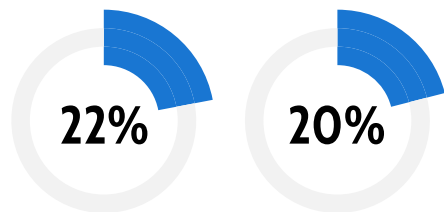
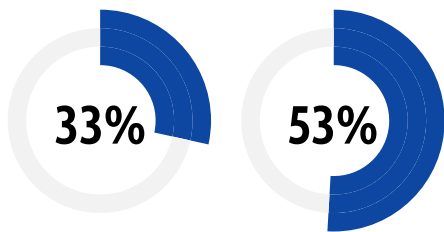
15 yr Revenue CAGR – 16% despite Covid impact

Diverse Product Portfolio



Appealing to consumers and trade partners

Extruded Snacks **Potato Chips** **Namkeen** **Others**



Industry

PSL

Industry

PSL

Industry

PSL

PSL



MARKET LEADER IN RINGS | LEADING PLAYER IN EXTRUDED SNACKS | TOP 5 IN WESTERN SAVOURY SNACKS

Established Manufacturing Network

Reduced distribution costs; Improved time-to-market; Disciplined investment mindset

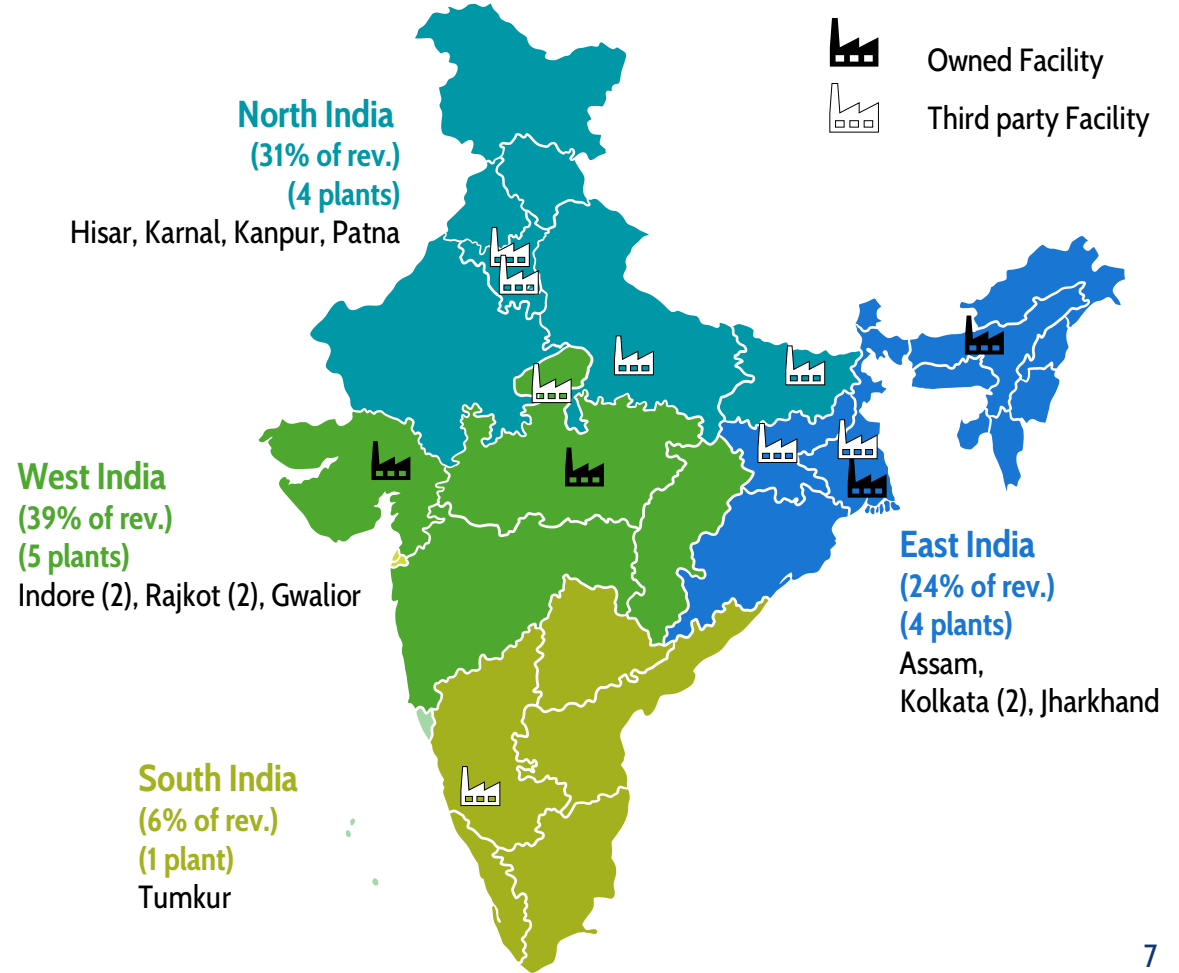
14 STRATEGICALLY LOCATED MFG. FACILITIES TO CATER TO THE REGIONAL DEMAND

Nationwide manufacturing footprint

- Optimised distribution cost
- Faster time-to-market

Leveraging mix of contracted and owned manufacturing

- 6 owned and 8 Third party facilities
- Disciplined investment approach: Scale-up after proving market viability



Strong 'Value-For-Money' Brand

Appealing to customers across socio-demographic profiles

CATEGORIES	CHILDREN	YOUTH	ADULTS/FAMILY
 Extruded Snacks	Rings, Kurves, Puff, Stix Chulbule Pellets	✓✓ ✓✓ ✓✓	✓✓ ✓✓
 Potato Chips	Potato Chips	✓✓	✓✓
 Namkeen	Namkeen	✓✓	✓✓
 Others	Others	✓✓	✓✓

Targeting value for money segment

Guided by an Accomplished Board



Chairman & Executive Director

Arvind Mehta

Over 36 years of experience in the real estate sector and more than 22 years of expertise in the snack foods and financing industries



Managing Director and CEO

Amit Kumat

Over 29 years of experience in the snacks food industry



Executive Director (Operations)

Apoorva Kumat

Over 29 years of experience in the snacks food industry



Independent Director

V.T. Bharadwaj

Founder and General Partner at A91 Partners. Previously, he worked at Sequoia Capital and McKinsey & Co. Has over 24 years of experience in management consultancy and private equity investments



Independent Director

Chetan Kumar Mathur

Over 33 years of experience in the FMCG industry, and has worked with PepsiCo for 23 years



Independent Director

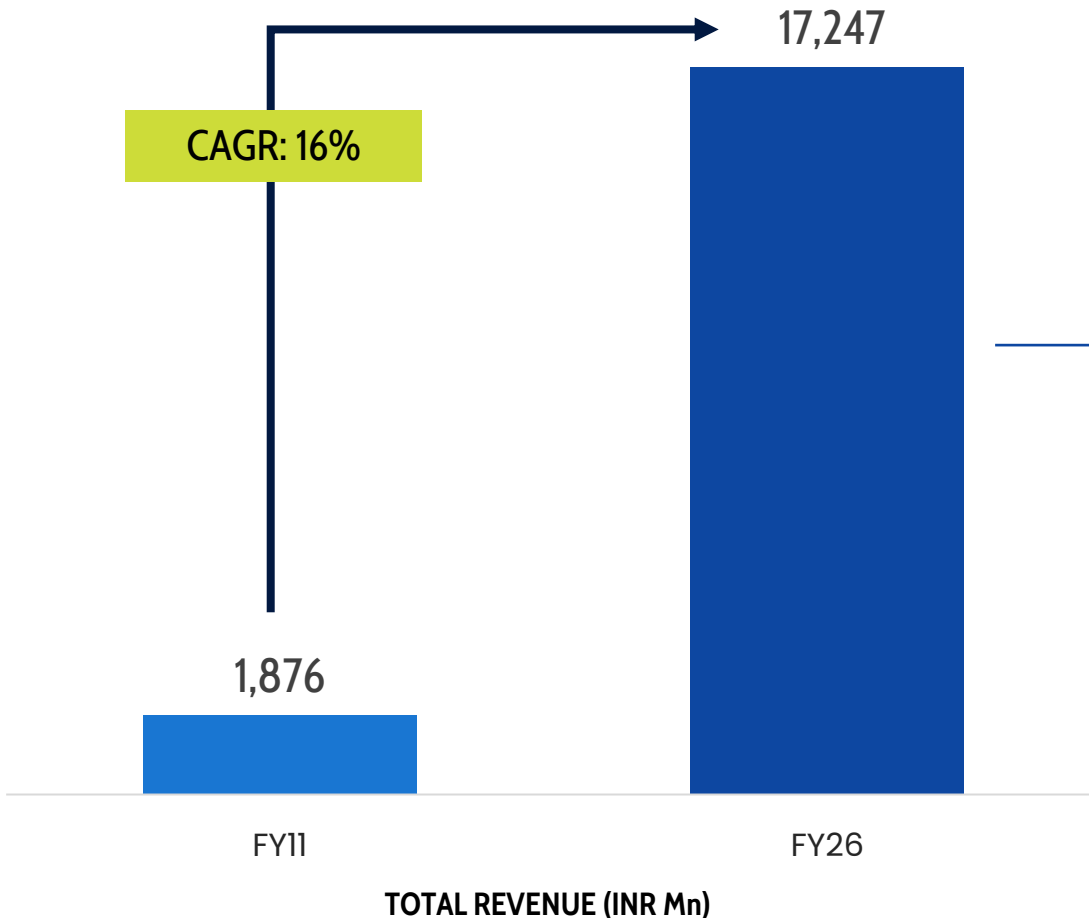
Venu Vashista

Heading Supply Chain Management at American Tower Corporation. Has over 28 years of experience in business management in supply chain strategies, processes, and cost management levers. She previously worked with Procter & Gamble and Kohler Corporation

PSL has high standards of Corporate Governance and sound internal control policies

Robust Revenue Growth

Consistent execution track record



- Over the past 5 years, the Company has navigated multiple headwinds for topline growth including fluctuating customer demand, sharp input cost inflation, intensifying competition and COVID-related disruptions
- Despite these challenges, the Company has delivered strong double digit revenue growth over last 15 years
- Going forward, the Company aims to accelerate revenue growth through the following strategic levers:
 - Expansion of the distribution network to deepen market penetration and enhance consumer reach.
 - Strong pipeline of new products and value-accretive portfolio expansion across categories.
 - Channel diversification through Quick Commerce and Modern Trade, enhancing reach while driving premium pack sales and improved mix.
 - Selective expansion into proximate international markets with a large Indian diaspora through exports.

Key Milestones



2003 - 12

- Company founded
- Set up a plant to manufacture Potato Chips in Indore
- Installed Chulbule plant in Indore
- Sequoia's invested in the Company and took a majority stake
- Launched Rings, Namkeen and Wheels
- Doubled the capacity of Potato Chips plant at Indore



2014 - 19

- Emerged as market leader in Rings category in India
- Commissioned Guwahati-1 plant for Rings, Chulbule and Pellets which was then followed by Guwahati-2
- Successful IPO – oversubscribed 47x; listed on NSE & BSE on Oct 5, 2017
- Forayed into Sweet Snacks and steadily expanded range through launch of Cup Cake, Tiffin Cake and Sandwich Cake
- Acquired Avadh Snacks – a leading regional player in Gujarat
- Commenced 3P Contract Manufacturing at Kolkata -2, Bengaluru-2 and Hisar



2020 - 24

- Emerged as market leader in Extruded Snacks category in India
- Completed restructuring of distribution pyramid
- Concluded merger with Avadh Snacks
- Converted 3P facility to owned in Bengaluru, Karnataka, Commenced 3P manufacturing at Kanpur
- Expanded Pellet Category Pan-India using Avadh's knowhow
- Commissioned facility in Kolkata and Jammu for Extruded Snacks as well as Rajkot - 2 Gujarat for Namkeen Snacks
- Consolidation of Manufacturing Units in Eastern Region. Shifted machinery from Guwahati-1 Unit to other units



2025 - 26

- Peak XV Partners (formerly Sequoia Capital) sold its 47% stake to Authum Investment & Infrastructure and Ms. Mahi Madhusudan Kela
- Expanded manufacturing footprint through third party facilities in Hazaribagh and Gwalior
- Streamlined manufacturing footprint by consolidating facilities in the southern market—established a third party facility in Tumkur (Karnataka) and closed facilities in Bengaluru and Hyderabad

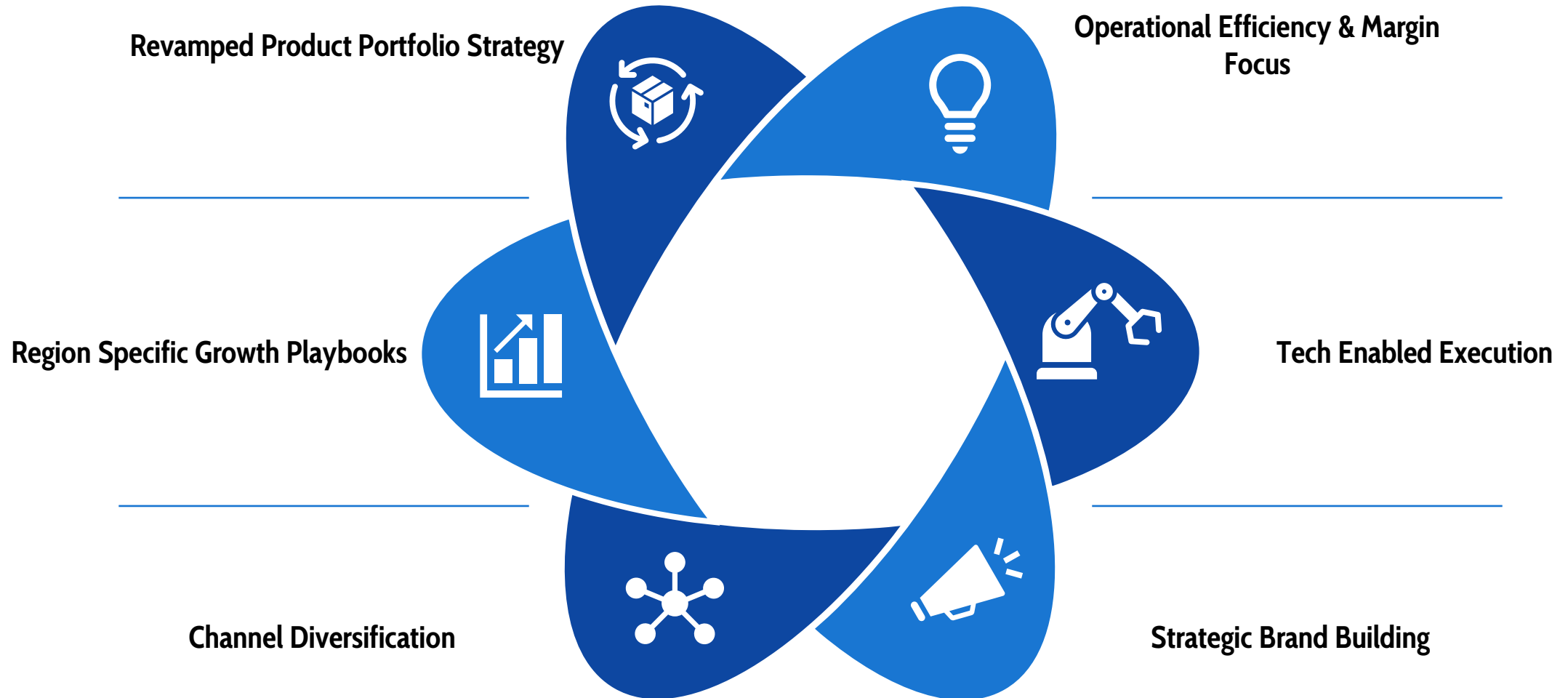




Driving
Business
Transformation

Driving Business Transformation For Sustained Growth

A multi-pronged approach to unlock value, scale efficiently, and future proof operations



Product Portfolio Strategy: Driving Growth Across Categories

ANCHOR Products (Chips, Chulbule, Rings)



- Premiumisation
- Flavour led growth
- Reinforcing Leadership
- Increase Penetration in Weak Markets

GROWTH Products (Pellets, Namkeen)



- Value-driven offerings
- Regional specific products
- Innovation led differentiation

NEXT Products (Premium Flavours, Pop Corn)



- Premium Flavours / 'Better for you' positioning
- Channel specific play

Region Specific Growth Playbook

Strategic Market Segmentation to Drive Focused Investment and Scalable Growth



- High-margin region with a strong existing PSL presence and an established right to win
- Focus on deeper retail penetration, higher share of shelf, driving large packs, and investing aggressively for growth

- Large markets where PSL has gained initial traction
- Focus on expanding distribution, deepening rural reach, building regional products, and strengthening wholesale presence

- Maintain market share while optimizing costs to improve margins and plug leakages

Channel Diversification Strategy

Scaling large packs via Q-Commerce, Modern Trade, Exports & Institutions backed by a dedicated team



Q-Commerce Channel

- Launched on multiple platforms in Q4FY25
- Building dedicated team to drive QCom channel
- Improving supply chains for fill rate efficiency
- Commenced onboarding with additional QCom platforms
- Also widening the number of products, variants and SKUs which will be distributed through this channel

Exports

- Regular distribution in 7 countries
- Exciting locations in Pipeline, targeting cities and regions with large Indian diaspora

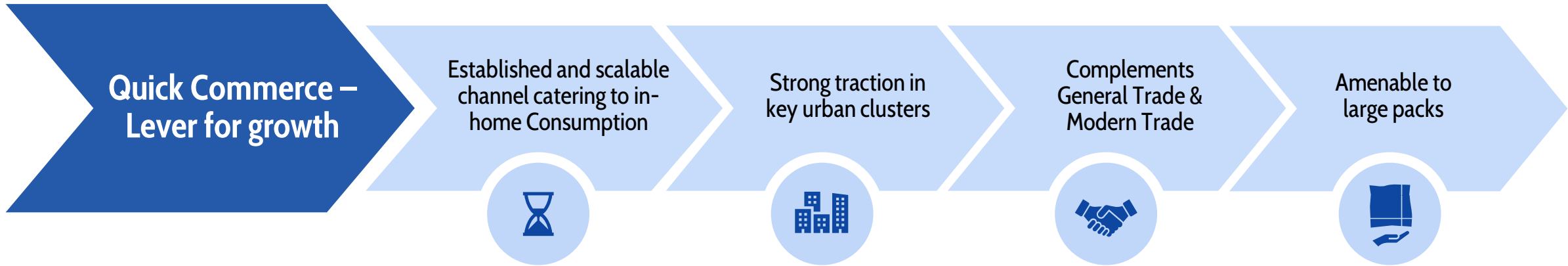
Modern Trade

- Listed in a leading chain
- Driving business through investment in sales promoters and merchandisers
- Developing channel exclusive large pack Namkeens

Target to grow emerging channels from less than 1% of revenue to more than 5% of revenue in three years

Accelerating Growth Through Quick Commerce

Leveraging emerging channels to drive incremental growth



Execution Focus – Disciplined & Sustained

Following initial trial-and-error, the Company has refined its quick commerce playbook

Stepping up focus on QCom as a growth lever – plan to scale on multiple platforms

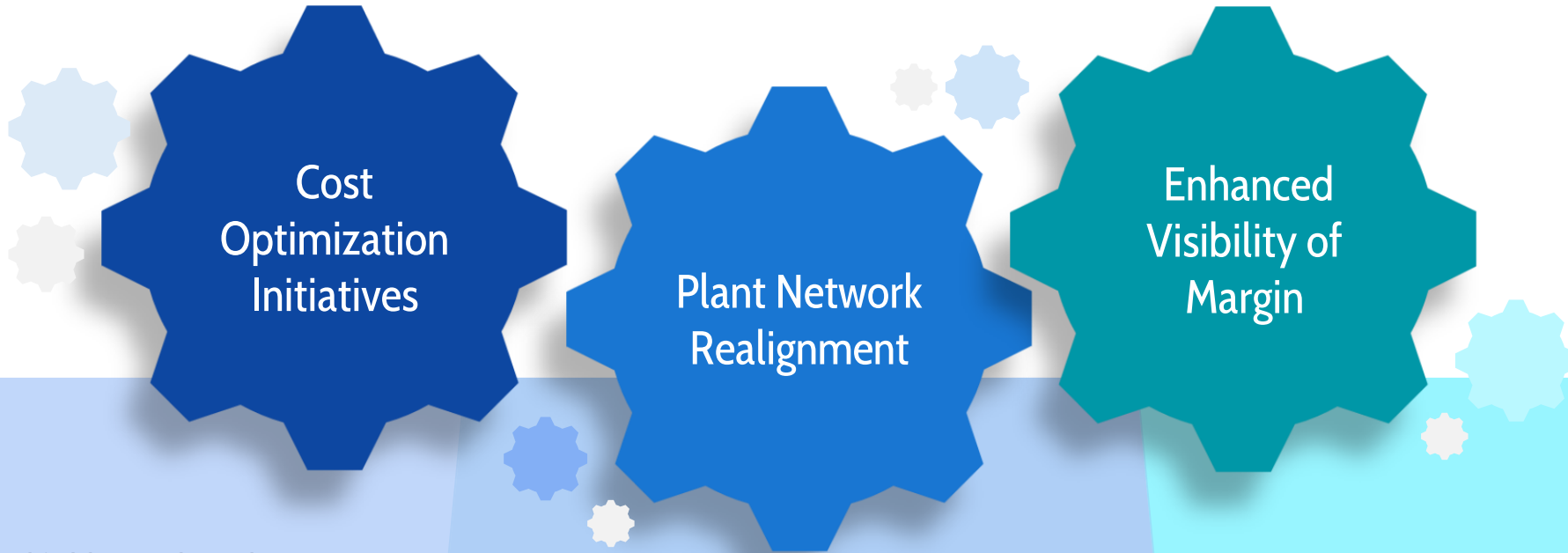
Undertook investment in H2FY26 towards alternate channels, notably QCom

Investments front-loaded, with outcomes expected to materialise over coming quarters

Quick commerce holds the potential to emerge as a significant contributor to topline growth

Increasing Operational Efficiency & Margin Focus

Seeking improvement of 2-3% in EBITDA Margin as outcome of these efforts



Cost
Optimization
Initiatives

- Optimizing factory and field costs through manpower benchmarking, automation, and regular SKU reviews
- Lowering power and logistics costs by adopting solar panels, optimizing loads/routes, and leveraging technology
- Rationalizing channel costs to align with industry standards and exploring backward integration for raw pellets

Plant Network
Realignment

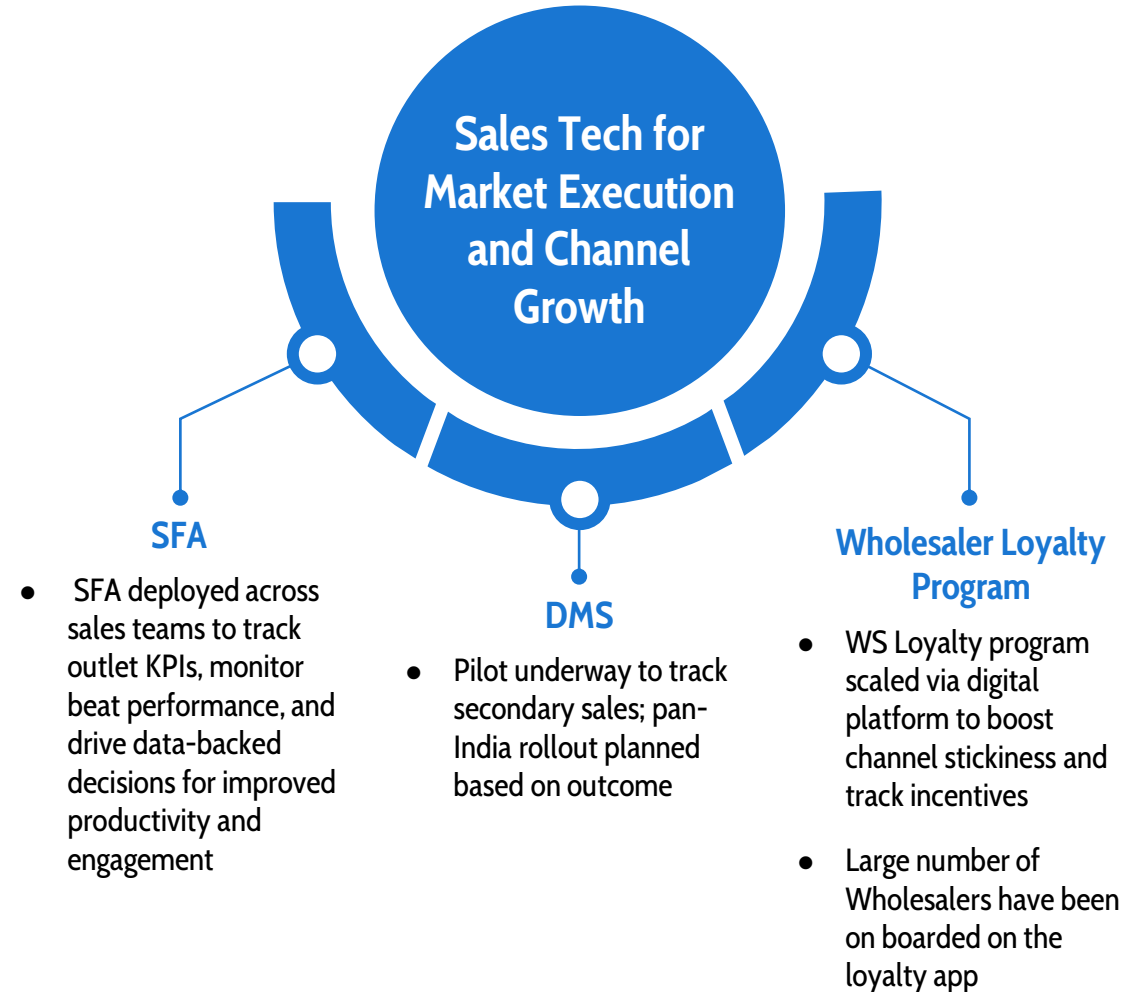
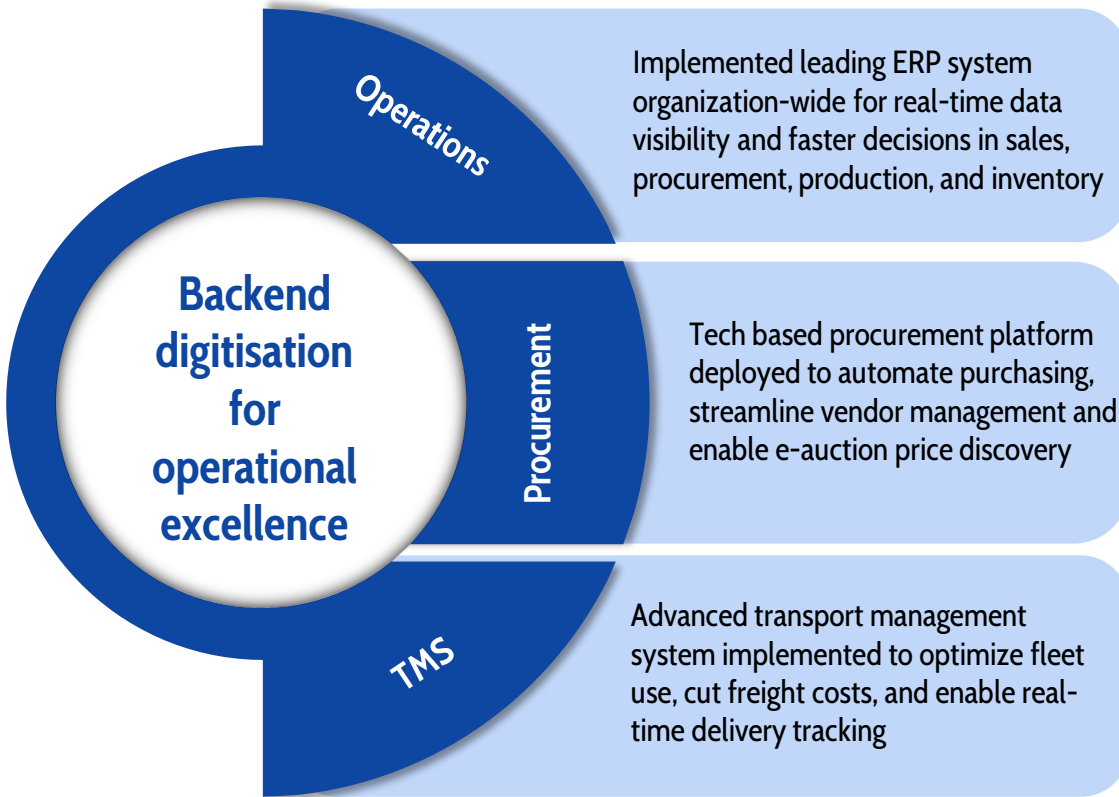
- Plan to consolidate seven smaller Indore units into a single state-of-the-art plant to drive significant cost efficiencies
- Exploring consolidation of facilities in North India with the objective of improving quality and margin by shifting from third-party to in-house capacity

Enhanced
Visibility of
Margin

- Securing forward contracts for key raw materials, wherever possible based on availability, to lock in margins and enable more predictable outcomes

Tech Enabled Execution

Leveraging technology for smarter, faster, and scalable operations



Strategic Brand Building

Brand seen to be energetic and vibrant

Brand Philosophy

Consumer oriented focus

Providing value in multiple ways – great taste, high quality ingredients, vibrant packaging, reasonable price

Dildaar hain hu♡

Brand tagline encapsulates the philosophy of delivering value to the customer

Past Associations / Brand Ambassadors



Current Associations / Brand Ambassadors



Our Long-term Target Operating Model





Q4 & FY26 Performance Update

Revenues of Rs. 1,725 Crore in FY26 are the highest ever annual revenues reported by the Company

- In Q4FY26, Revenue from operations grew 4.9% YoY to ₹420 crore, marking the 8th consecutive quarter with revenues above ₹400 crore.
- Q4 growth was supported by strong response to new product launches, continued distribution expansion, and improving execution through technology-led sales productivity initiatives.
- Emerging channels, particularly quick commerce, gained traction during the quarter and contributed to incremental growth momentum.
- FY26 revenue reached a record ₹1,725 crore, the highest annual revenue in the Company's history, reflecting resilience despite a challenging demand environment.
- Sharper market execution across growth categories helped offset softness in select categories during the year.

Delivered improved margin performance in Q4FY26 and full year FY26

- Gross margin improved to 28.6% in Q4 FY26, expanding 310 bps YoY, driven by favourable trends in certain input prices supported by better mix and calibrated grammage actions.
- FY26 gross margin expanded to 28.8%, up 160 bps YoY, reflecting sustained benefits of portfolio actions, procurement discipline, and operating efficiencies.
- EBITDA in Q4 FY26 increased to ₹20.6 crore, up 319% YoY, with EBITDA margin improving to 4.9% versus 1.2% in Q4 FY25.
- FY26 EBITDA rose 68% YoY to ₹81.8 crore, while EBITDA margin improved to 4.7% from 2.9%, reflecting flow through impact of gross margin.
- Reported PAT stood at ₹1.1 crore in Q4 FY26 versus loss of ₹11.9 crore in Q4 FY25, while FY26 PAT improved to ₹9.7 crore versus loss of ₹34.3 crore in FY25, led by margin recovery and lower exceptional items.

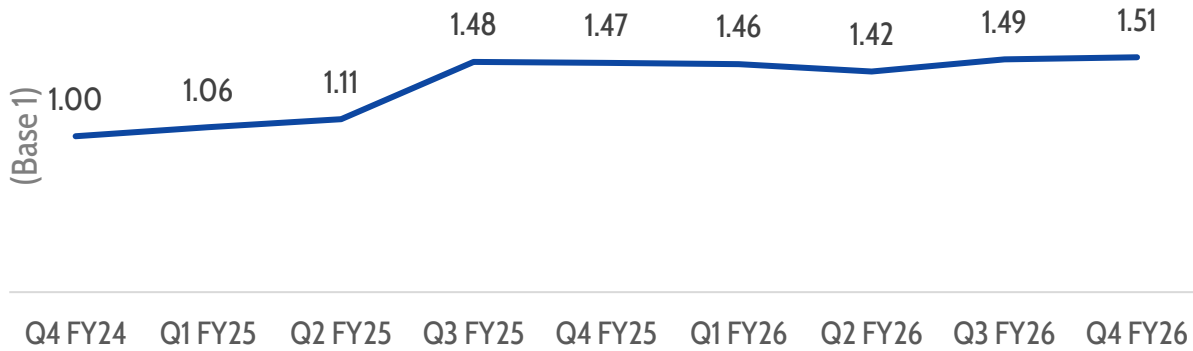
PSL is working on further levers for growth and structural enhancement of margin

- The Board has recommended a dividend of 10% on face value ₹5, translating to ₹0.50 per equity share for FY26.
- Balance sheet strength improved materially, with total cash and bank balances of ₹93 crore+, negligible debt levels, and positive free cash flow generation during FY26.
- Strategic capex to unlock capacity, efficiency, and margin upside over medium term.
- The business is well positioned for FY27, with multiple growth initiatives underway that have the potential to support double-digit revenue growth in the year ahead.
- Quick commerce remains a key strategic growth lever, with the Company expanding across additional platforms and increasing product assortment as we enter FY27.
- The Company remains vigilant on inflationary pressures across key inputs, particularly packaging film and edible oil, and intends to mitigate these through calibrated grammage rationalisation and disciplined cost management.

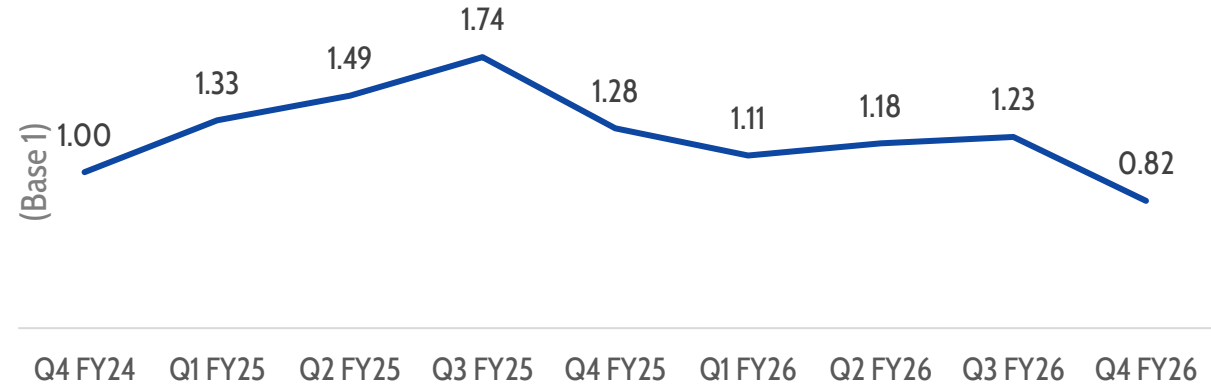
Raw Material Price Trends



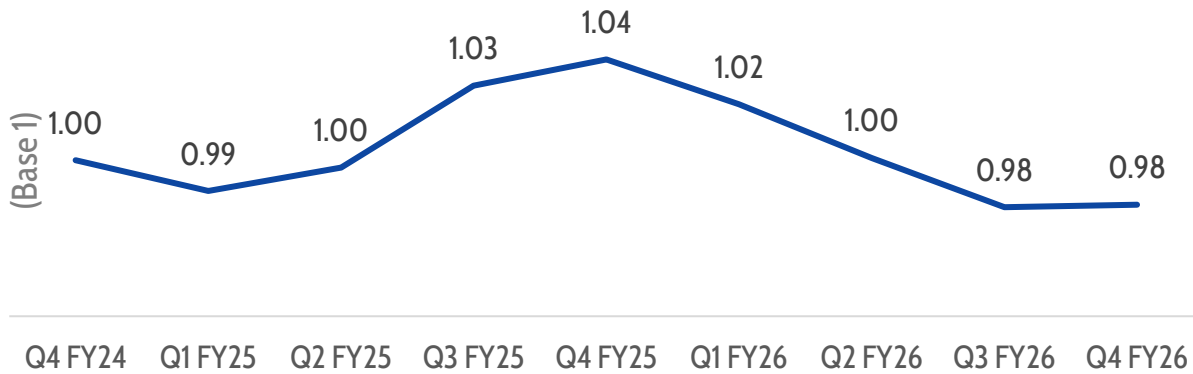
Palm Oil



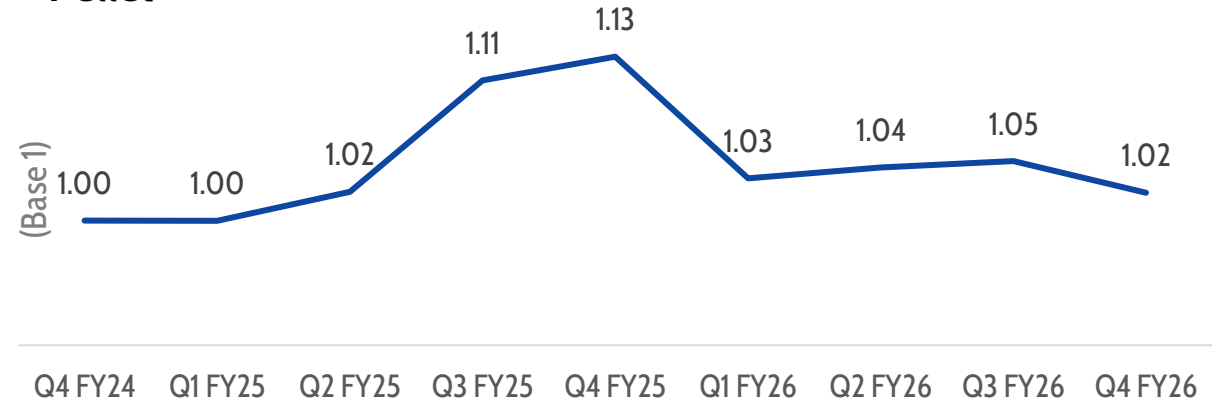
Potato



Laminate



Pellet



MD & CEO's Message



Commenting on Q4 FY26 performance, Mr. Amit Kumat Managing Director & CEO, Prataap Snacks Limited said:

“We are pleased to report a strong finish to FY26, with Q4 delivering encouraging revenue growth alongside improved profitability. Revenue for the quarter stood at ₹420 crore, reflecting growth of 5% year-on-year, while operating profit increased by 319%. Reflecting our continued confidence in the business and commitment to shareholder value creation, the Board of Directors has recommended a dividend of 10% per equity share on a face value of ₹ 5 each, translating to ₹ 0.50 per equity share for FY26.

Topline growth during the quarter was supported by productivity led gains anchored on a deepening technology footprint, including SFA-led analytics, which have strengthened execution and enhanced market responsiveness. This was further complemented by continued expansion of our distribution network and stronger presence across emerging channels. We are also encouraged by the performance of recently launched products, with new flavours and variants receiving positive consumer acceptance. In parallel, we are making steady progress in driving higher pack sizes across select categories.

We also delivered improved margins during the quarter, both on a year-on-year and sequential basis. This was enabled by favourable trends in certain input costs, alongside focused initiatives to enhance operating efficiencies and maintain disciplined cost management.

Quick commerce remains an exciting growth avenue for the Company. Building on encouraging progress from our initial initiatives, we are now expanding our presence across additional platforms while also widening the categories and variants available through this channel.

Looking ahead to FY27, we believe the business is well positioned with multiple initiatives underway which have the potential to drive double-digit revenue growth in the year ahead. We are closely monitoring inflationary pressures across our input basket, notably packaging film and edible oil, which we will mitigate through calibrated grammage rationalisation and disciplined cost management.”

Abridged P&L Statement



(INR Mn)	Q4 FY'26	Q4 FY'25	Y-o-Y Change (%)	FY'26	FY'25	Y-o-Y Change (%)
Sales/Income from operations	4,180.6	3,985.2	4.9%	17,160.5	16,990.8	1.0%
Other operating Income	21.2	20.6	2.9%	86.1	86.2	-0.1%
Total Income from Operations	4,201.8	4,005.8	4.9%	17,246.5	17,077.0	1.0%
Raw Material Cost	2,998.3	2,983.5	0.5%	12,275.0	12,431.5	-1.3%
Gross Profit	1,203.5	1,022.3	17.7%	4,971.5	4,645.5	7.0%
<i>Gross Margins</i>	<i>28.6%</i>	<i>25.5%</i>	<i>+310 Bps</i>	<i>28.8%</i>	<i>27.2%</i>	<i>+160 Bps</i>
EBITDA	205.9	49.2	318.5%	818.1	486.9	68.0%
<i>EBITDA margin</i>	<i>4.9%</i>	<i>1.2%</i>	<i>+370 Bps</i>	<i>4.7%</i>	<i>2.9%</i>	<i>+180 Bps</i>
Depreciation	168.8	163.8	3.1%	669.3	691.9	-3.3%
Interest	12.4	18.5	-33.0%	65.4	68.1	-4.0%
Exceptional item	-	-	NA	15.8	254.1	-93.8%
Profit after tax	11.4	(119.4)	NA	97.2	(342.7)	NA
Diluted EPS (Rs)	0.48	NA	NA	4.07	NA	NA

Balance Sheet



(INR Mn)	March 2026	March 2025	Change (%)
Closing cash and cash equivalents	328.8	111.6	194.7%
Fixed Deposit with Banks	612.5	952.3	-35.7%
Inventory	1,296.6	1,486.5	-12.8%
Receivables	230.5	174.1	32.3%
Other current assets	851.5	387.8	119.6%
Total current assets	3,319.9	3,112.3	6.7%
Fixed assets	5,264.5	5,589.9	-5.8%
RoU	338.2	304.7	11.0%
Other assets	352.1	552.7	-36.3%
Total assets	9,274.7	9,559.6	-3.0%

(INR Mn)	March 2026	March 2025	Change (%)
Payables	1,111.1	1,251.3	-11.2%
Other current liabilities	190.5	252.6	-24.6%
Other financial & lease liabilities	370.4	224.1	65.3%
Short term debt	40.0	257.1	-84.4%
Current liabilities	1,712.0	1,985.1	-13.8%
Borrowings	100.0	140.0	-28.6%
Other liabilities	356.9	447.5	-20.2%
Deferred tax liabilities	109.0	84.5	29.0%
Non-current liabilities	565.9	672.0	-15.8%
Equity	6,996.8	6,902.5	1.4%
Total equity + liabilities	9,274.7	9,559.6	-3.0%

Cash Flow Statement

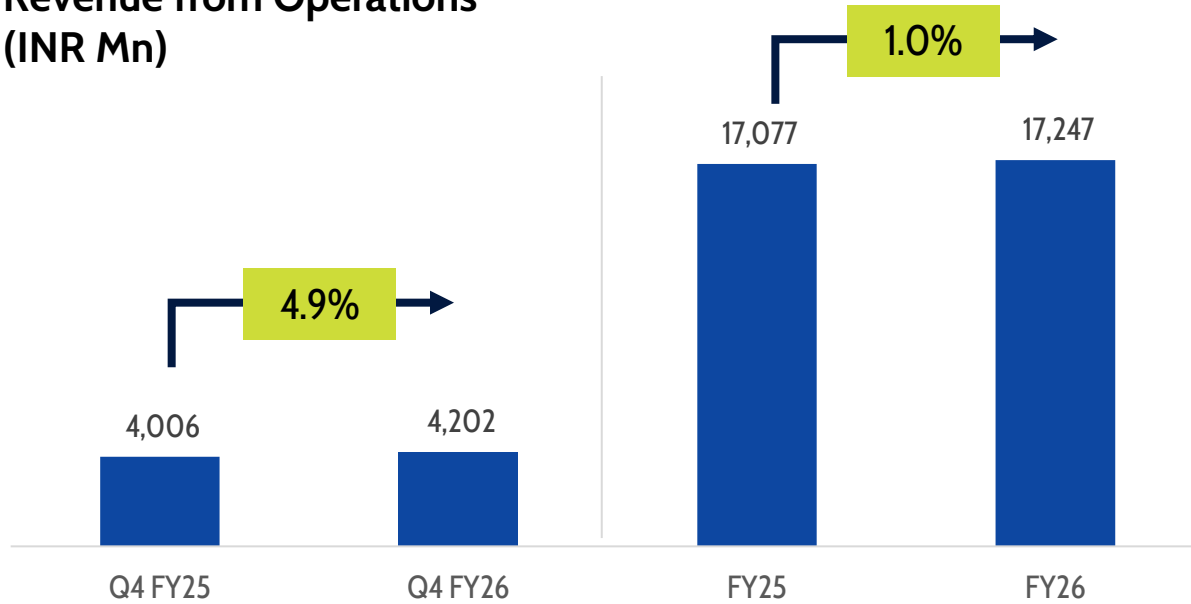
(INR Mn)	FY26	FY25	Y-o-Y Change (%)
Reported EBITDA	818.1	486.9	68.0%
Non cash items in P&L	(11.3)	(37.0)	-69.4%
Change in WC	(287.5)	(151.0)	90%
Income tax paid	(14.5)	(38.0)	-62%
Cash From Operating Activities	504.7	260.9	93%
Capex	(191.2)	(382.4)	-50%
Interest paid	(32.4)	(25.8)	26%
Interest received	72.2	56.9	27%
Free Cashflow	353.2	(90.3)	-491%
Debt raised / (paid)	(257.1)	197.1	-230%
Dividend paid	(11.9)	(47.7)	-75%
Others	133.0	(245.6)	-154%
Net cash generated	217.2	(186.6)	-216%
Opening cash and cash equivalents	111.6	298.2	-63%
Closing cash and cash equivalents	328.8	111.6	195%

Commentary

- Continued to generate healthy cash flows
- Strong balance sheet with cash position (Cash & Cash Equivalents + Bank Balance incl. Bank FDs) of Rs. 931.3 Mn

Financials – Q4 & FY26 Performance

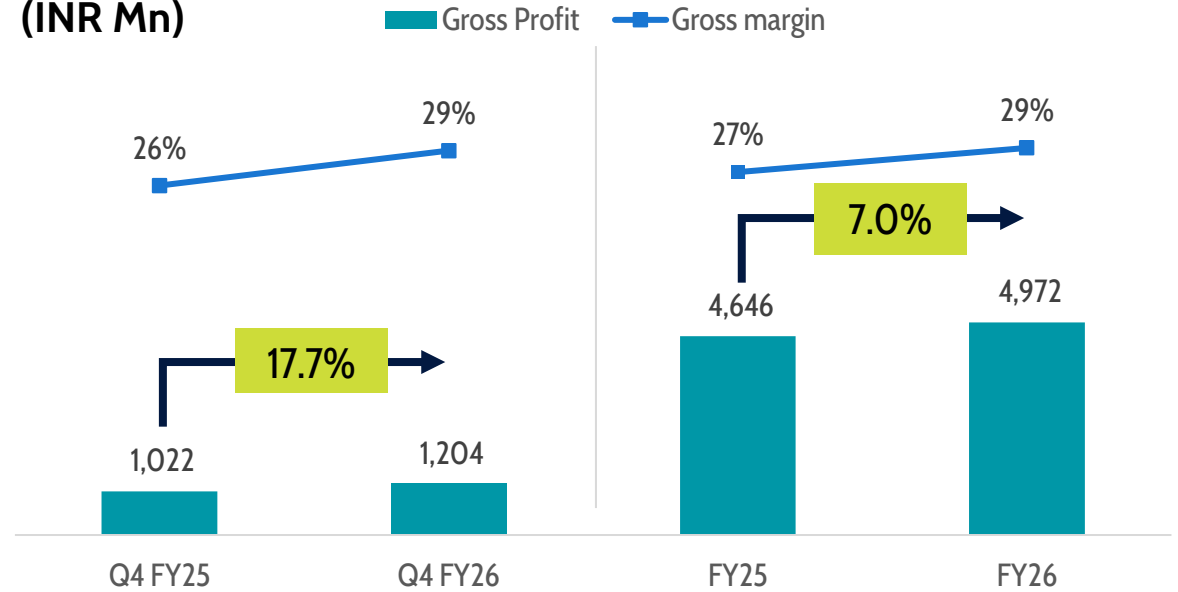
Revenue from Operations (INR Mn)



Increase in topline by 5% YoY in Q4 FY26

- Strong response to new launches, traction in emerging channels, and SFA-led productivity gains led to 5% growth on a YoY basis in Q4.
- With a strong performance in the second half of the year, the Company reported its highest-ever annual revenue of ₹1,725 crore in FY26.

Gross Profit (INR Mn)

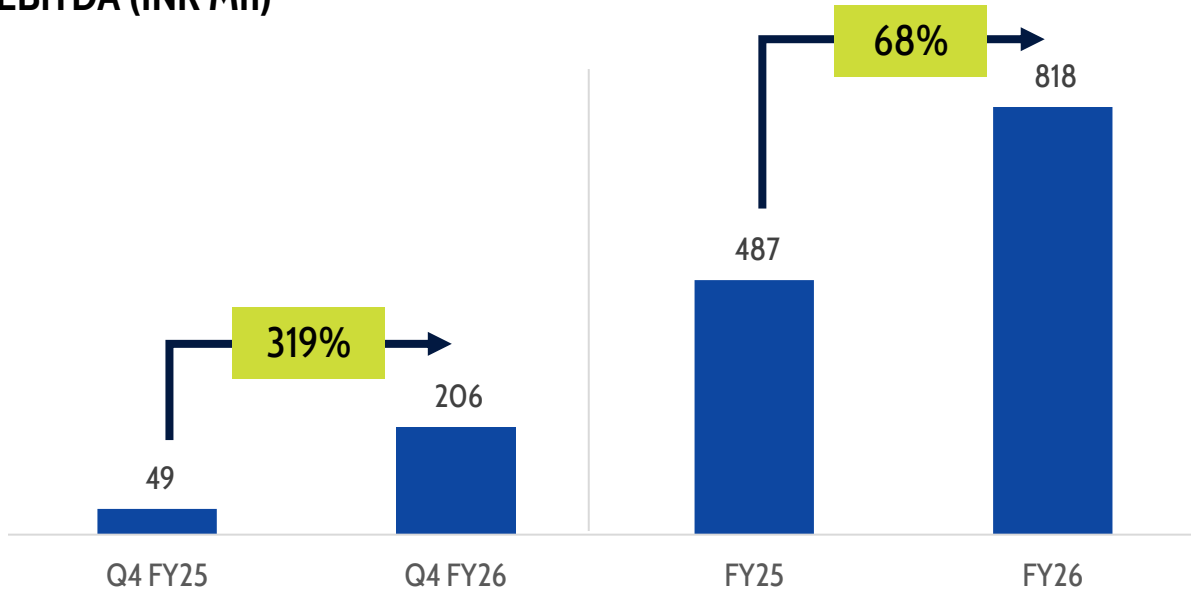


Gross margin improved to 28.6% in Q4 FY26

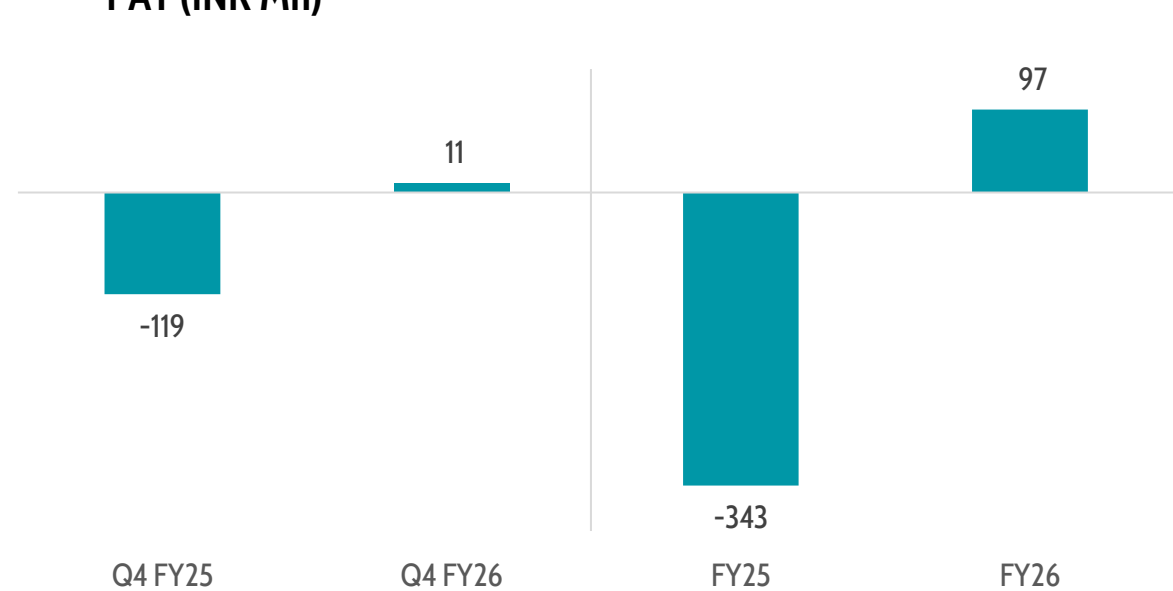
- Recent stability in commodity prices, coupled with internal efficiency measures, has supported continued margin recovery.
- Higher realisations across products also contributed to stronger gross margin on a year-on-year basis.

Financials – Q4 & FY26 Performance

EBITDA (INR Mn)



PAT (INR Mn)



Reported EBITDA of Rs. 205.9 Mn in Q4 FY26

- Q4 FY26 EBITDA is more than 4x of EBITDA in Q4 last year, supported by gross margin expansion and disciplined cost management.
- EBITDA for FY26 strengthened meaningfully, reflecting improved gross margin profile and benefits of productivity initiatives.

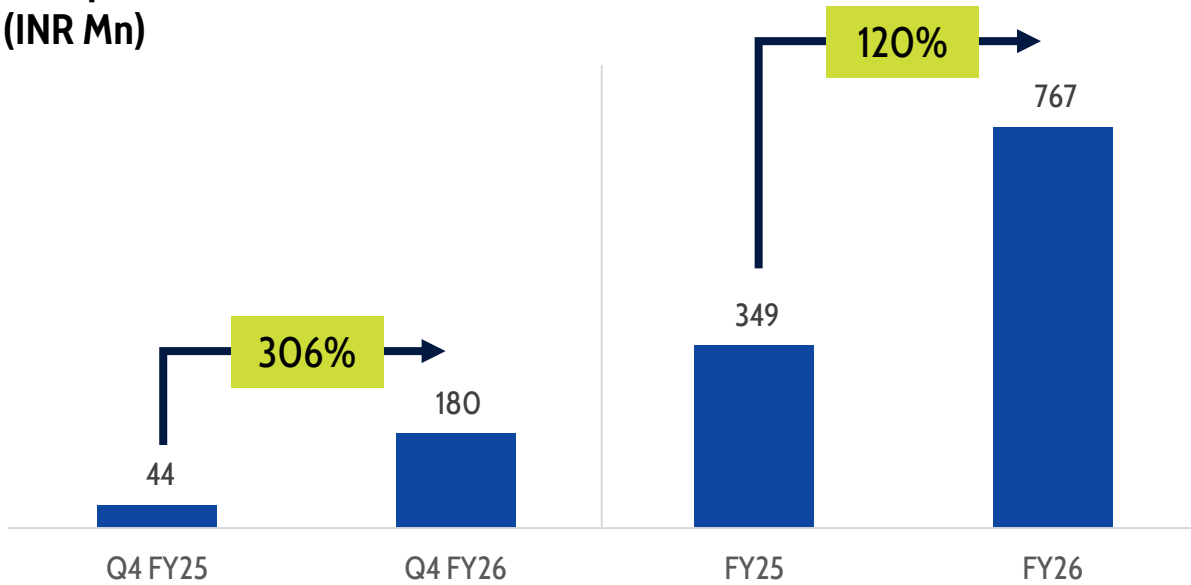
Reported PAT of Rs. 11 Mn in Q4 FY26

- PAT of Rs. 11 Mn in Q4 FY26 compared to loss of Rs. (119) Mn in Q4 FY25, driven by stronger operating performance.
- FY26 PAT increased to ₹97 Mn, reflecting margin recovery and disciplined cost management.
- Higher gross margin and EBITDA gains translated into stronger earnings delivery.

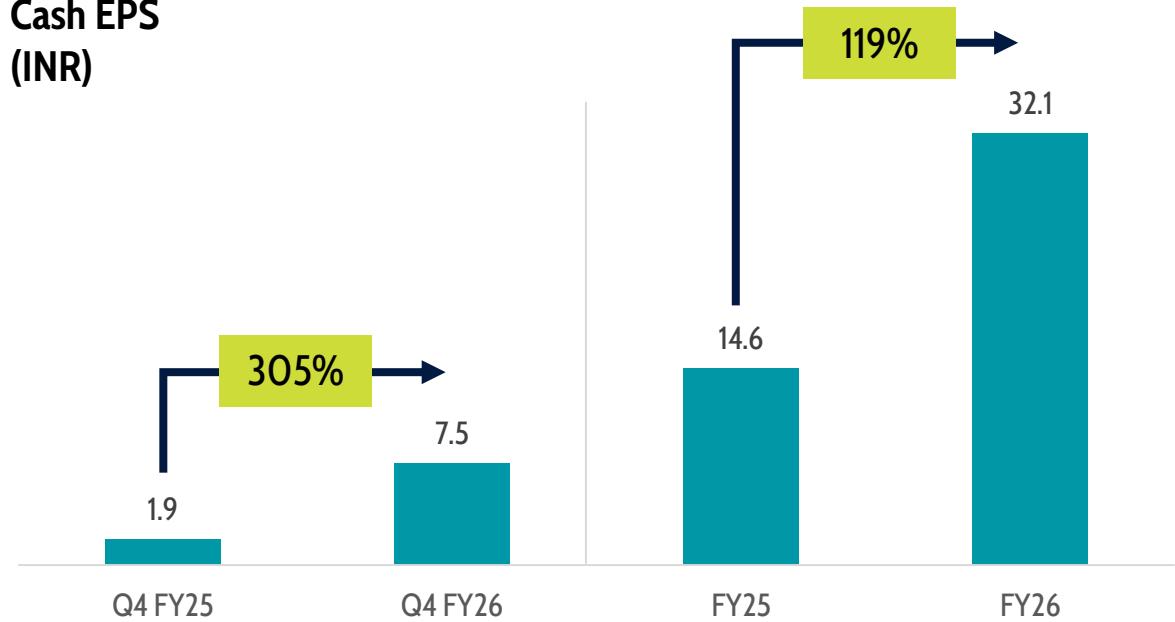
Financials – Q4 & FY26 Performance



Cash profit
(INR Mn)



Cash EPS
(INR)



Reported increased Cash profit in Q4 FY26 on a YoY basis

- Cash profit in Q4 FY26 was 4x compared to Q4 FY25, while Cash profit for FY26 grew 120% year-on-year, demonstrating healthy earnings conversion and stronger profitability.
- The increase in cash profit reflects improved operating performance, disciplined working capital management, and prudent capital allocation.

Cash EPS remains resilient

- The Company follows a conservative accounting policy and is amortizing intangible assets of Avadh Snacks
- A lateral benefit has been contained tax outflow

Notes:

- $Cash Profit = PAT + Depreciation$

DISCLAIMER



Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties, like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements.

Prataap Snacks Limited (PSL) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.





THANK YOU

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mit@cdr-india.com