

Date: 31.05.2025

To,  
Listing Department,  
The Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Fort, Mumbai-400001

**Company Code: 540404**

**Dear Sir/Ma'am,**

**Subject: Press Release**

In Compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Press Release titled "**Prime Fresh Limited Announces Results for Q4 and FY2025, PRIME FRESH LTD REPORTS HIGHEST EVER REVENUE AND PAT FOR THE FISCAL 2025**" with respect to audited financial results for the half year and year ended 31<sup>st</sup> March, 2025 and Business Updates.

Kindly take note of the above on record.

Thanking You.

For,

**PRIME FRESH LIMITED**

**JASMIN**

**JAYKUMAR**  
**DOSHI**

**JASMIN DOSHI**  
**COMPANY SECRETARY**

Digitally signed by JASMIN JAYKUMAR DOSHI  
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## PRESS RELEASE

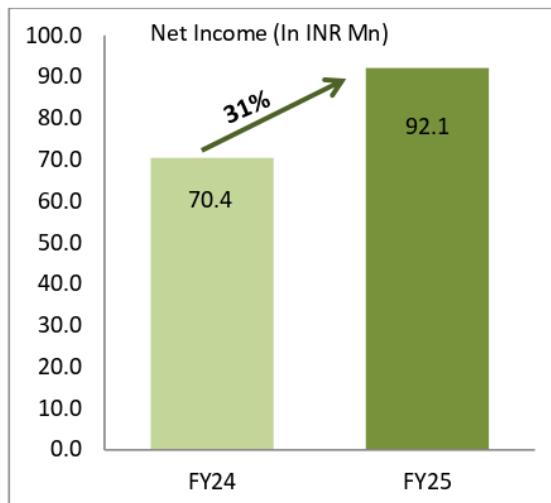
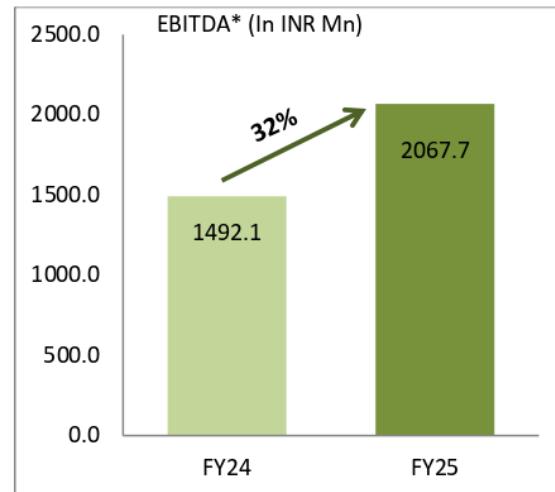
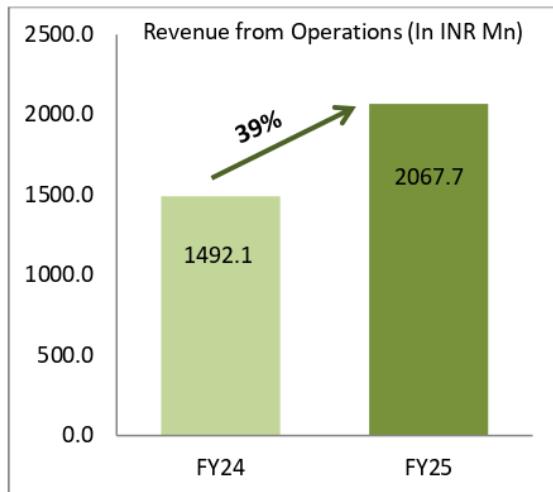
### Prime Fresh Limited Announces Results for Q4 and FY2025

#### PRIME FRESH LTD REPORTS HIGHEST EVER REVENUE AND PAT FOR THE FISCAL 2025

Revenue soared by 39% YoY to INR 2,068 million, marking a milestone in the company's growth journey.  
and

Net Income delivered a strong YoY growth of 31%, rising to INR 92 Million from INR 70 million — reflecting solid financial performance and continued business momentum.

Ahmedabad, India | May 31, 2025: Prime Fresh Limited (BSE: 540404), is established in 2007 is a fully integrated Agriculture value chain company with special focus on Fruits and vegetables supply chain Business.



**Mr Hiren Ghelani, Founder and Whole Time Director, Prime Fresh Limited, said:**

**Prime Fresh Limited** continued to strengthen its strategic foundation in FY2025, achieving key operational milestones despite a year marked by significant external challenges. The company expanded its footprint with the successful launch of a new distribution centre in Lucknow, which has shown encouraging performance since its inception in April 2025. This expansion aligns with our broader vision of building a resilient and agile supply chain network to serve high-growth regions.

However, FY2025 also brought some of the most testing conditions in recent years. Unfavorable climatic patterns across major crop categories disrupted sourcing, impacting both the quality and quantity of available produce. Additionally, inflationary cost pressures, heightened local competition, and stressed crop availability posed challenges to profitability.

The broader market experienced liquidity constraints, leading to increased payment delays, especially within select sales channels. This resulted in higher delinquency levels and affected collection efficiency. As a prudent measure, the company wrote off ₹7.8 Mn (₹78 lakhs) as bad debt and identified approximately ₹40 Mn (₹400 lakhs) in slow- and non-moving receivables.

The company's legal, compliance, and commercial teams are proactively pursuing recovery through appropriate legal channels.

In line with its cost rationalization strategy, the company made the difficult but necessary decision to close two underperforming distribution centers in Ahmedabad and Kolkata. While this led to a one-time impact on profitability, it positions the company for leaner operations and better long-term viability.

Despite these short-term headwinds, Prime Fresh Limited enters FY2026 with cautious optimism and a clear strategic focus. The company will prioritize consolidation, operational efficiency, and productivity enhancement. Efforts will also be directed at scaling up the General Trade and APMC channels, which offer strong growth potential.

Encouragingly, competitive intensity in the B2B space is expected to ease in the coming quarters, and favorable monsoon conditions have set the stage for a strong agricultural season. Higher yields and improved availability are anticipated for key crops such as **onions, potatoes, tomatoes, oranges, grapes, and pomegranates**, driven by better planting conditions and water availability.

Looking ahead, Prime Fresh Limited is committed to building long-term value through focused investments, strategic partnerships, and portfolio diversification. The company is actively pursuing opportunities in value-added food products through joint ventures, contract manufacturing, and marketing & distribution alliances—particularly in Uttar Pradesh, Southern India, and Maharashtra.

With a resilient business model, strategic discipline, and a forward-looking approach, the company is well-positioned to navigate the challenges and seize emerging opportunities in FY2026 and beyond.

## Consolidated Income Statement

Particulars (Rs in Mn)	H2FY25	H1FY25	HoH	H2FY24	YoY	FY25	FY24	YoY
Revenue from Operations	1087.9	979.8	11%	840.6	29%	2067.7	1492.1	39%
Other Income	2.5	7.0		2.1		9.4	3.7	
<b>Total Revenue</b>	<b>1090.3</b>	<b>986.8</b>	<b>10%</b>	<b>842.7</b>	<b>29%</b>	<b>2077.1</b>	<b>1495.8</b>	<b>39%</b>
Total Expenses except Depreciation, Amortization and Finance Cost	1032.4	911.5		784.2		1943.9	1394.7	
<b>EBITDA (ex Other Income)</b>	<b>55.5</b>	<b>68.3</b>	<b>-19%</b>	<b>56.4</b>	<b>-2%</b>	<b>123.8</b>	<b>97.3</b>	<b>27%</b>
EBITDA Margin	5%	7%	-27%	7%	-24%	6%	7%	-8%
Finance Cost	2.6	0.6		1.2		3.1	4.0	
Depreciation	1.1	0.8		0.9		2.0	1.6	
<b>PBT</b>	<b>54.3</b>	<b>73.9</b>	<b>-27%</b>	<b>56.5</b>	<b>-4%</b>	<b>128.1</b>	<b>95.5</b>	<b>34%</b>
Tax	17.5	18.6		15.2		36.0	25.0	
<b>PAT</b>	<b>36.8</b>	<b>55.3</b>	<b>-33%</b>	<b>41.3</b>	<b>-11%</b>	<b>92.1</b>	<b>70.4</b>	<b>31%</b>
PAT Margin	3%	6%	-40%	5%	-31%	4%	5%	-6%
Diluted EPS	2.7	4.03		2.98		6.7	5.1	

## Consolidated Balance Sheet

Key Balance Sheet Items (Rs in Mn)	FY24	FY25
Equity Share Capital	136.5	136.5
Reserves	487.9	575.2
Borrowings	0.4	43.5
Other Liabilities	20.5	41.5
Trade Payables	62.8	16.7
<b>Total Liabilities</b>	<b>708.1</b>	<b>813.4</b>

Net Block	7.6	10.9
Capital Work In Progress	1.2	
Other Assets	81.5	12.4
Trade Receivables	463.0	549.0
Inventory	62.4	88.6
Cash and Cash Equivalents	49.1	47.7
Loans and Advances	43.3	104.1
Deferred Tax Assets	0.2	0.2
Intangible Assets Under Development		0.5
<b>Total Assets</b>	<b>708.1</b>	<b>813.4</b>

## **Few Major Business Updates:**

- In-principle approval received from the Stock Exchange for “Prime Fresh Limited-Employee Stock Option Plan”
- In-principle approval received from the Stock Exchange for **Migration of the Company to the Main Board of BSE Limited.**
- Prime Fresh Limited has started Lucknow DC Operations
- PFL'S Annual Results FY2025, 30% sustainable growth continues for 14th year( 30% + CAGR journey over last 14+ years consistently & continuously growing at this CAGR), crossed 200 CR Revenues & 9 CR PAT
- Prime Fresh received the official License for Organic Business supply chain Development sourcing, packing, and Trading
- Prime Fresh received a Mandy License in UP Gonda Mandy to support operations of PFL in Lucknow, Ayodhya, & nearby towns
- PFL started the UP Mango Operations
- In-principle approval received from the Stock Exchange for “**Issue of 9,60,000 warrants convertible into the equal number of shares at an issue price of Rs. 164 to the promoter.**”

## **Disclaimer:**

*Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, our ability to successfully implement our strategy, our research and development efforts, changes in the value of the Rupee and other currency changes, intense competition in the industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Prime Fresh Limited may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Board of India, Stock Exchange and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.*

## ***FOR, PRIME FRESH LIMITED***

Jinen  
Chandrakant  
Ghelani

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**JINEN GHELANI**

**MANAGING GHELANI**

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