

Date: 11.07.2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

SCRIP CODE: 540404

Dear Sir/Madam,

Sub: Updated Investor Presentation – An insight to investors

With reference to the above-mentioned subject, kindly find enclosed updated Investor Presentation for Prime Fresh Limited.

Investor Presentation is brief profile of Prime Fresh Limited and the sector in which Company operates. It includes history of India's horticulture, about Prime Fresh, Business models and strategies of Prime fresh, Management profile of Prime fresh and financial statement PFL.

Kindly take the same on your record and oblige.

Thanking you,

Yours Truly,

For Prime Fresh Limited

JASMIN
JAYKUMAR
DOSHI

Jasmin Doshi
Company Secretary

Digital signature by JASMIN JAYKUMAR DOSHI
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PRIME FRESH LIMITED

INVESTOR PRESENTATION

JULY, 2025





Safe Harbor

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Prime Fresh Limited ("PFL" or the "Company") 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.

Mission & Vision



Vision

Build a respectable Indian Global Agri Institution (IGAI) which is scalable, sustainable, fair and equal to create value for all stakeholders in a globalized Agri Eco System.



Mission

Empowering communities at large for better health, cleaner environment and fostering decentralised approach that builds self-reliant Eco System.



Goals

Equality of growth across all stakeholders. Sustainable development through backward integration. Building a dependable and reliable Agriculture products distribution Eco System. Create equal opportunity for all.

Message From The Whole Time Director



MR. HIREN GHELANI
Whole Time Director

FY25 has been a year of remarkable progress for Prime Fresh Limited, as we continue to make notable advancements in both our operations and market standing. As one of the key player in the fruits and vegetables (F&V) sector, our growth trajectory has been driven by a robust demand across our diverse product range, which spans nine primary offerings. Central to our success has been our strong and enduring partnerships with farmers.

Our network of over **1,10,000 farmers** remains instrumental in ensuring the steady supply of quality produce. With over 18 years of experience in the F&V supply chain, we've developed a comprehensive infrastructure that allows us to manage the daily handling of over **~ 500+ tons** of fresh produce.

FY25 marked a year of strong financial performance and continued growth momentum. Revenue from operations surged by **36.98%** year-on-year, reaching **Rs. 196 crore**, up from **Rs. 143 crore** in FY24. Our EBITDA grew by **26.31%**, totaling **Rs. 12 crore**. The EBITDA margin remained resilient at **5.99%**, with only a marginal contraction of **53 bps**, even as we scaled our operations. PAT increased by **30.42%** to **Rs. 9 crore**, underscoring our focus on bottom-line growth. The PAT margin stood at **4.46%**, with a slight adjustment of **26 bps**, as we continued to prioritize long-term value creation alongside strategic investments.

Our procurement volume of F&V reached **33,940.6 metric tons (MT)**, underscoring the effectiveness of our strategic approach and the strength of our partnerships with farmers. The demand for key products like onions, potatoes, apples, Nagpur oranges, and sweet limes drove our F&V sales to a new high, totaling **33,050.3 MT**. This growth can be attributed to our unwavering commitment to quality and customer satisfaction. Furthermore, our targeted initiatives and focus on expanding market reach have been crucial in achieving these results.

As we look forward, we are confident in our ability to sustain this momentum. With a solid foundation, strategic clarity, and a continuous drive for excellence, Prime Fresh Limited is well-positioned to enhance value for our stakeholders and set new standards in the F&V industry in the years ahead.

Our Journey

2007- 2010 :

- Started with a small FnV warehouse and initiated home delivery in special designer vans.
- Started with 3PL services for Fruits & Vegetable in Ahmedabad. Incorporated bulk trading of fruits in APMC Ahmedabad



2011- 2014 :

- Introduced first refrigerated mobile van for FnV in Ahmedabad and also established first ripening chamber and cold storage facility at Ahmedabad. Incorporated supply of FnV to food processing companies.
- Collaboration with APMC Ahmedabad for their Retail based Potato and Onion distribution project.

2015- 2016 :

- Procurement tie-ups: Reliance for mangoes, INI Farms for pomegranates, Mahindra & PC Foods for imported fruits. Began operations for BISLERI
- India Pvt. Ltd. as a C&F at four Gujarat locations: Ahmedabad, Surat, Baroda, and Rajkot.
- Began exporting to UAE including mangoes, Onion, potatoes, and other fruits and vegetables.



2017- 2020 :

- Successfully got listed on BSE SME Platform. Started Collection Centre for Mango at Valsad.
- Entered into Farming through a Joint Project with Farmer from NOVEMBER, 2017.
- SMERA upgraded ratings to MSE-1 - Highest possible rating. Commenced Pomegranate operations. Tapped new export destination for Mangoes.

2021 - 2023 :

- Launched the B2C ecommerce website for B2C customers. Introduced Imported fruits in the product basket.



2024 :

- Association with ITC Limited, Mother Dairy, and Reliance Retail, Surat. Incorporation of Wholly owned subsidiary i.e Prime Fresh Retail (I) Private Limited.
- Participated in and won the tender for operating, maintaining, and managing the APEDA approved fully integrated Agro Packhouse at Naroda, Ahmedabad, Gujarat.
- Started CC in Aurangabad, & Deola and DC in Kolkata & Manchar. Expanded existing CC facility of Pimpalner.

2025 :

- Started Distribution Center in Bengaluru Started Distribution Center in Lucknow
- Received In-principle Approval of Prime Fresh Limited Employee Stock Option Plan-2024 from BSE Limited
- Received In-principle Approval for migration of the company from SME Board of Stock to the Main board stock Exchange from BSE limited
- Received a certificate for Organic products Supply Chain development & Execution License
- UP Mandi License Received
- Successfully migrated to the main board of BSE Ltd



Core Values



Prime Fresh At A Glance

Scalability with Efficiency, Sustainability & Effectiveness

One of the leading player in **Fruits & Vegetable space**



Core team of **42+ Agri professionals**



Presence across **18 states** in India with export reach in 6 countries



- » Expertise in Sourcing, processing and distribution of F&V, for both domestic & global markets
- » Network across **35+** pack houses and cold storage facilities in Gujarat, Maharashtra & Rajasthan.
- » Assist farmers in reducing post-harvest loss.
- » Omni Channel Sales Strategy for post-harvest market linkages.
- » Experience of **18+** years in F&V Supply Chain, with **600+** tons of fresh produce handled daily.

Continued



Core portfolio of **9 products** with competency in supply of Mango, Pomegranate, Orange, Imported Fruits, Banana, Grapes & Onions with **75+ SKUs**



Network of over **1,10,000+ Farmers**, **85+ APMC Partners**, **2400 Suppliers** & Local area aggregators Consolidators across **85+ districts** & **4000+ SME (GT buyers)**.



Strong relationship with companies, exporters and **30+ ecommerce** and retail giants.

Operational Expertise



End-to-End Supply of Fruits and Vegetables:

From farm to market AND Farm to Consumer.



Sorting & grading of Onion (Hyderabad)



Cold Storage unit



Established Cold Storage and Ripening Capabilities and Network:

Network across 35+ pack houses and cold storage facilities in Gujarat, Maharashtra & Rajasthan providing Post-harvest supply chain service.



Sorting, Grading of Onion in Lucknow DC



Warehouse and C&FA center



Deeper penetration through Collection & Distribution Centres at 15 locations:

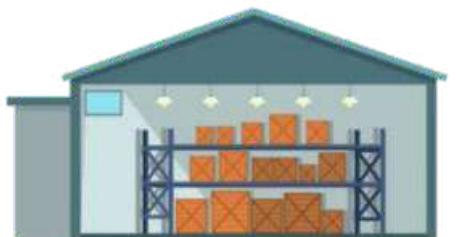
Expertise in sorting, grading & handling of produce.



Sorting, Grading of Orange in Aurangabad



3PL Warehouse



5.5 Lacs TPA of Warehousing & Packaging Capability:

- Prime provides a unified solution catering to diverse business sectors such as GT, APMCs, Ecommerce, Retail, Modern Trade, Processors, HoReCa, Exporters, etc.
- PFL has developed a service business using a 3PL model, serving major corporations such as RIL, Agility Logistics, Waghbakhri Tea, as well as several pharmaceutical and spice companies, available at 25 locations for service.

Redefining the F&V Supply Chain: An Integrated Approach

Prime Fresh Limited stands as a prominent company in the F&V industry, transforming the supply chain by directly procuring entire farm's yields at pre-determined prices, ensuring consistent quality from farm to market. This backward integration allows Prime Fresh to optimize both farmer relations and product distribution with unparalleled efficiency.

Farmers & Procurement:

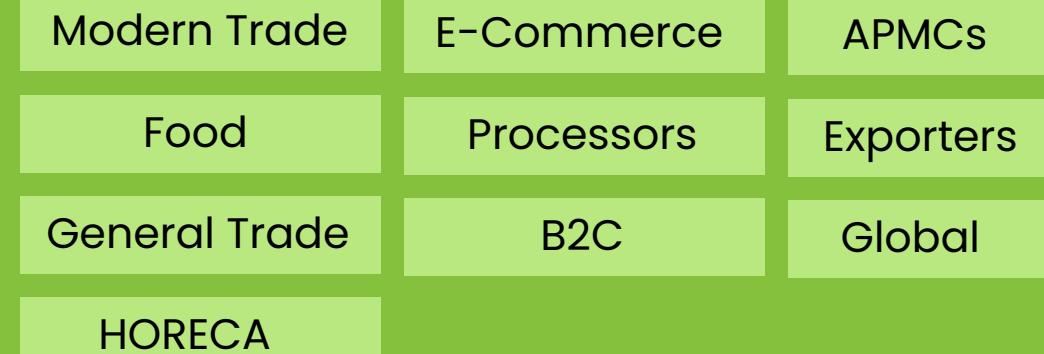
- » Assurance of full farm revenue
- » Don't have to look for alternate customers (especially for lower grade)
- » Lesser wastage of produce
- » Farm based Operations
- » Collection Centres
- » Local Area Aggregators
- » JVs/Lease/Contract Farming

Prime Fresh & Processing:

- » Better product Mix
- » Better margins for each category
- » Ability to reach and serve all customers with a wider geographies
- » Harvesting
- » Handling
- » Sorting
- » Grading
- » Packing

Customers & Placements:

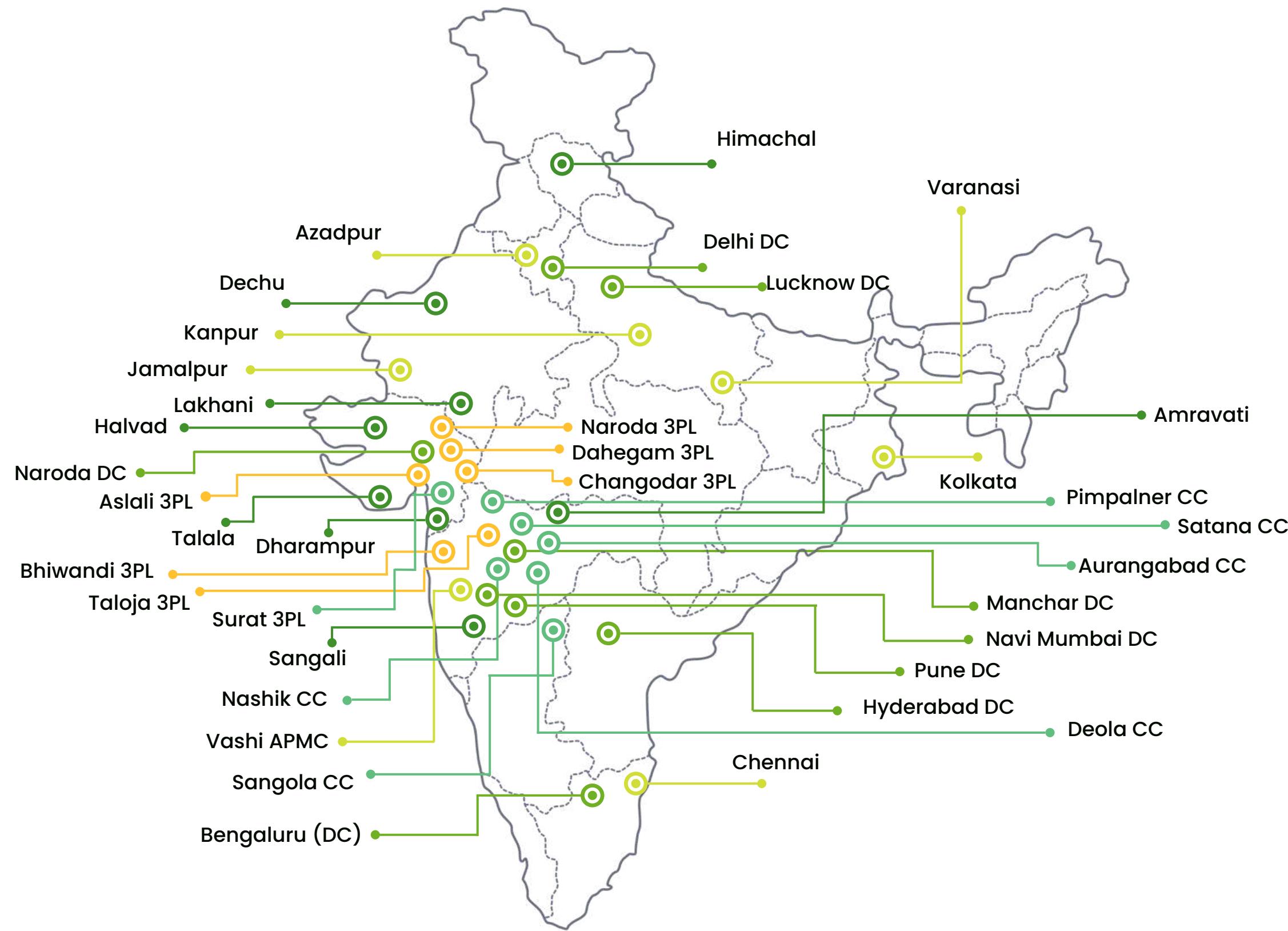
- » Access to wider range of F&V categories
- » Value addition & premium packing
- » Logistics
- » Dispatch
- » Distribution



Prime Fresh leads as a connected, integrated agri-value chain enterprise, linking untapped markets, reaching new consumers, and revolutionizing the less organized space

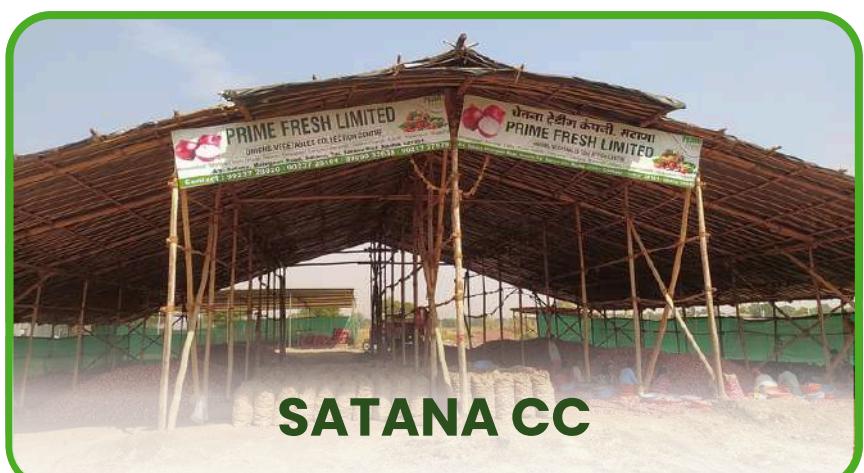
Our Distribution Network showcasing on the Map of India

Distribution Network



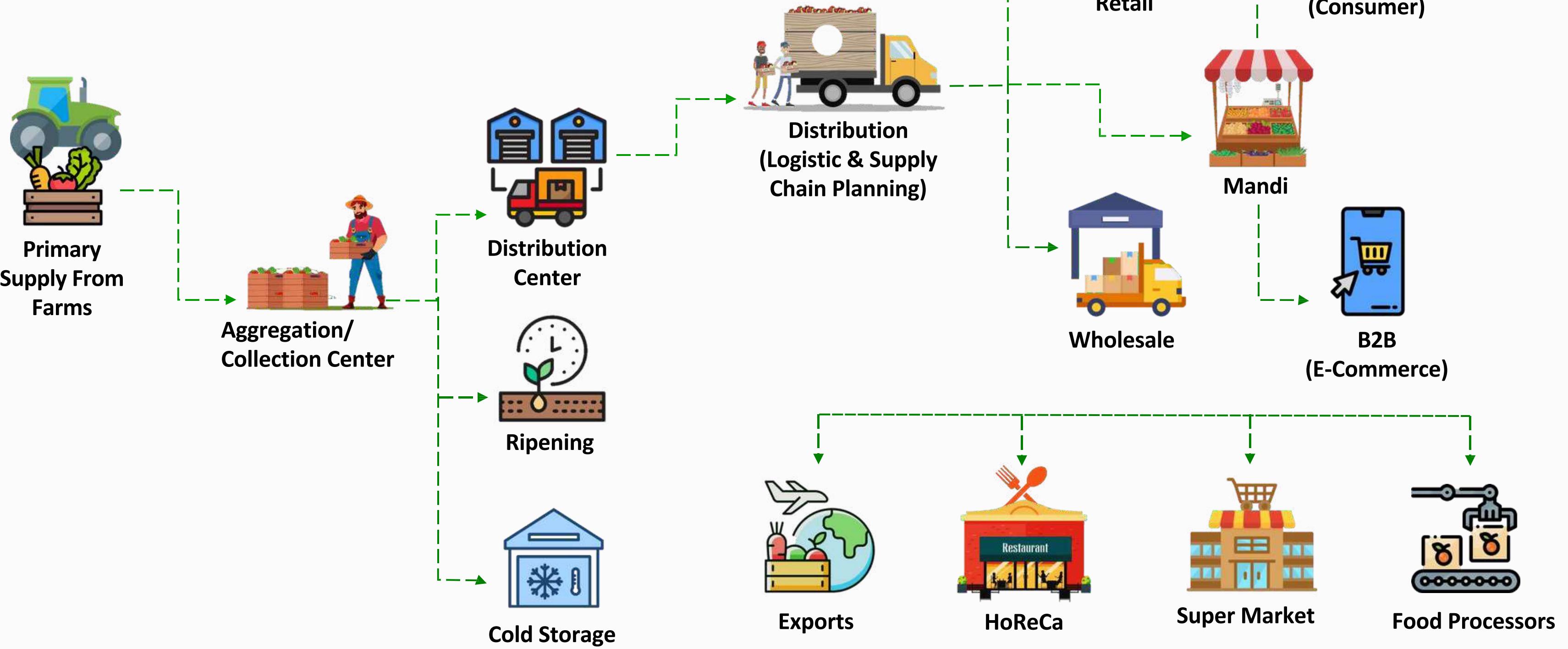
-  DC (Distribution Centre)
-  CC (Collective Centre)
-  Seasonal Collection Centre
-  For Distribution Tieup
-  3PL (Third Party Logistics)

Glimpse of Our Collection & Distribution Centers (DC & CC)



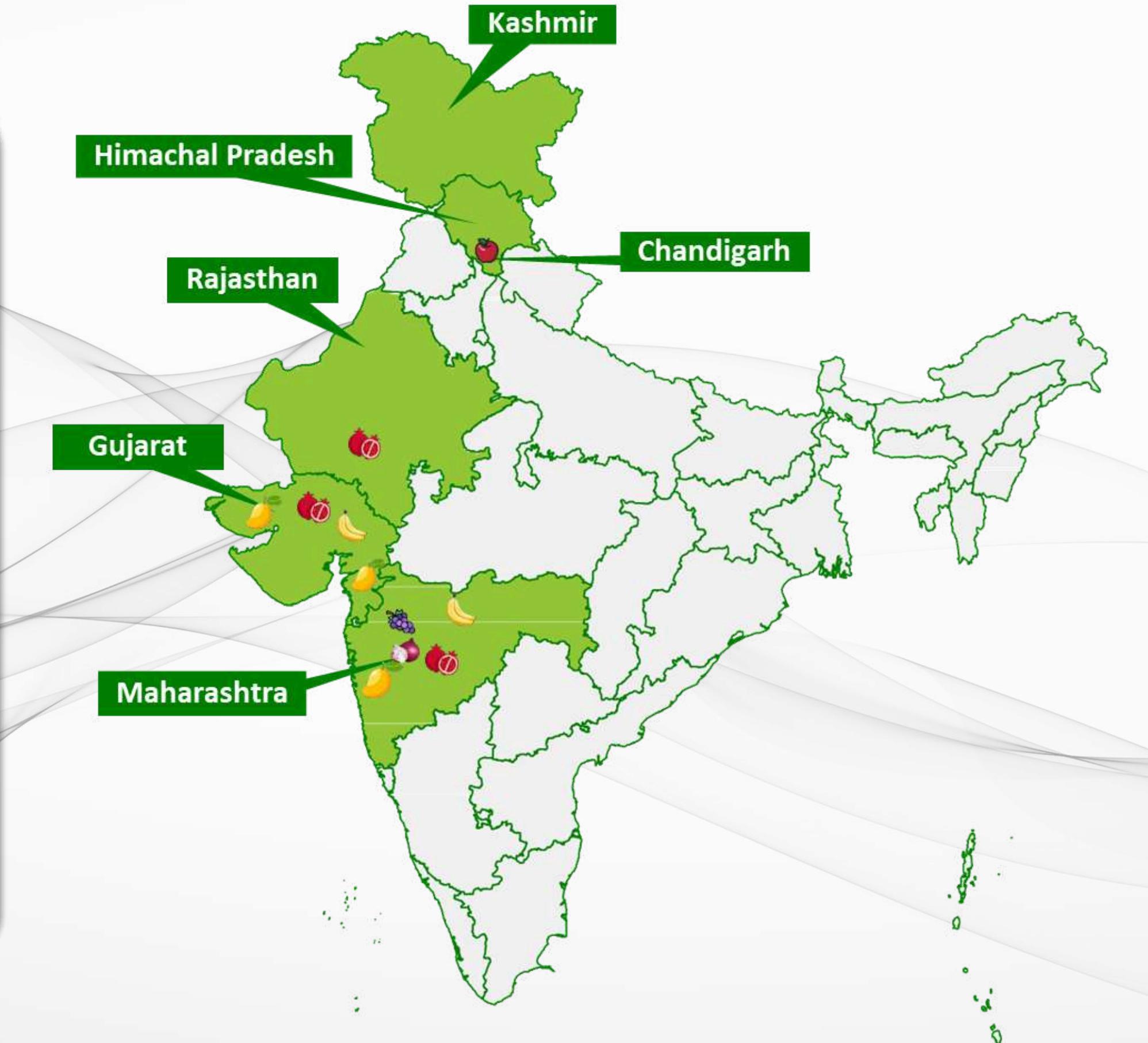
Business Model

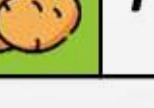
The Fruit and Vegetable Supply Chain:



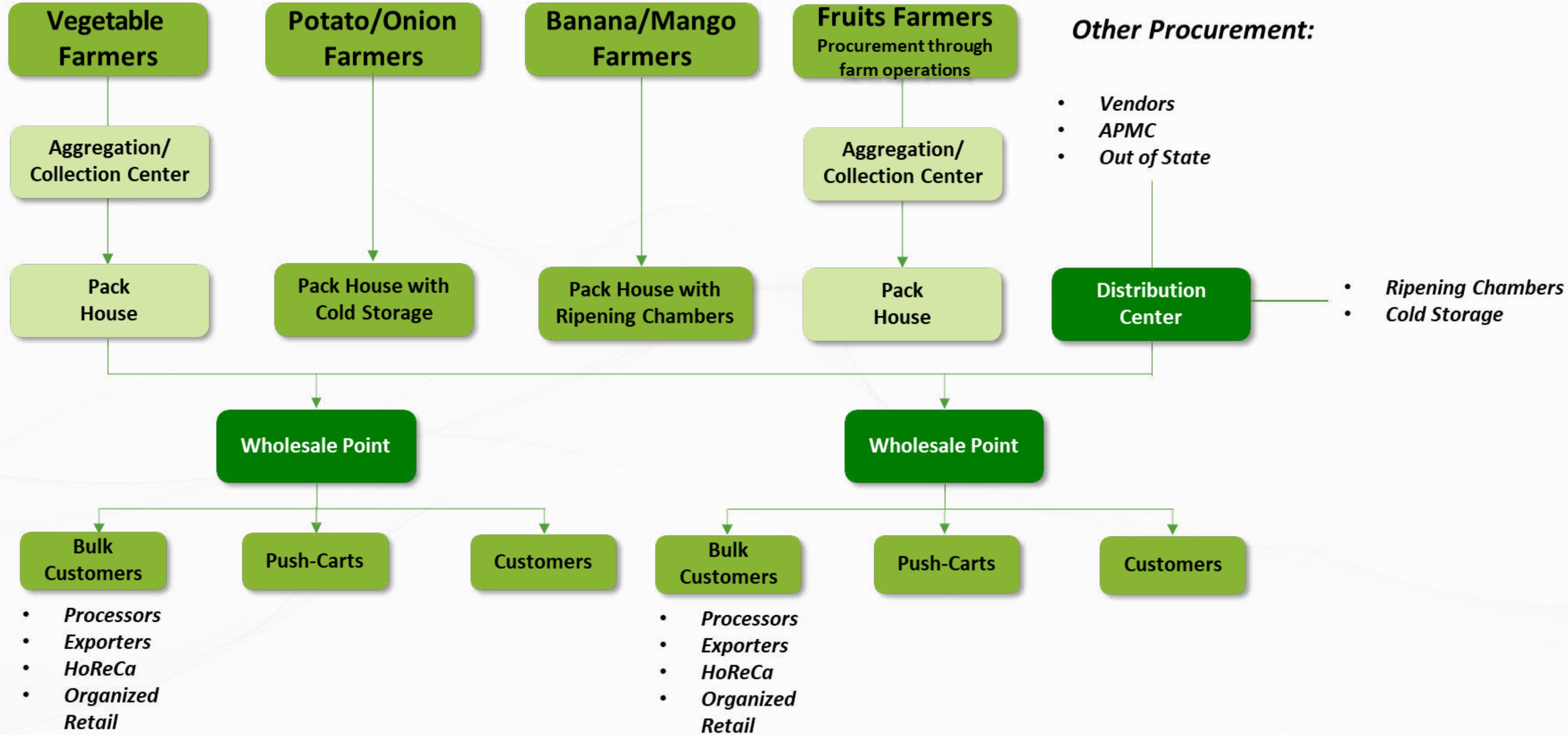
Procurement Network

- Prime fresh expertise in procuring and supplying fruits and vegetables, fulfilling both customer and farmer needs in terms of quantity and quality.
- Our extensive network spans 85 districts in Gujarat, Rajasthan, Maharashtra, Karnataka, Uttar Pradesh, and Madhya Pradesh.
- Prime ensures timely delivery of over 9 core products and 75+ SKUs, with packaging tailored to requirements, effectively minimizing F&V wastage.



| | |
|---|--------------------|
|  | Pomegranate |
|  | Bananas |
|  | Grapes |
|  | Onion |
|  | Mangoes |
|  | Apples |
|  | Orange |
|  | Tomato |
|  | Potato |

Supply Chain Process & Model for FNV



Business Strengths & Core Capabilities at a Glance

Deep Market Expertise & Customer Focus

Strong understanding of market trends and Customer's needs, enabling tailored offerings and consistent customer satisfaction.

Financial Strength & Scalable Growth

Robust financial foundation supports infrastructure investment, market expansion, and long-term growth.

Sustainability & Responsible Farming

Commitment to eco-friendly farming practices aligned with environmental standards and evolving customer preferences.

Better Agricultural Practices & Technology Adoption

Support farmers to adopt sustainable agricultural practices & technology to enhance crop yield quality and sustainability.

Strict Quality Assurance Across Value Chain

End-to-end quality check in handling and packaging ensures premium fresh to customer.

Efficient Supply Chain & Farmer Partnerships

Streamlined logistics and strong farmer relationships ensure reliable supply and timely distribution.

How PFL is different from rest of the industry players?

End-to-End Food Supply Chain Integration

A key player across the full food ecosystem, not just post-harvest linkages

Strategic Focus on Food Services & Distribution

Network across 35+ pack houses and cold storage facilities in Gujarat, Maharashtra & Rajasthan.

Self-Sustained and Scalable Growth Model

Emphasizing sustainable operations and innovation over dependency on external funding.

In-House Supply Chain Capabilities

Strong internal logistics and storage infrastructure ensure quality and efficiency.

Omni-Channel Sales and Vast Distribution Network

Reaching consumers and retailers through both digital and traditional channels.

Full Farm Buyout with Farmer-First Approach

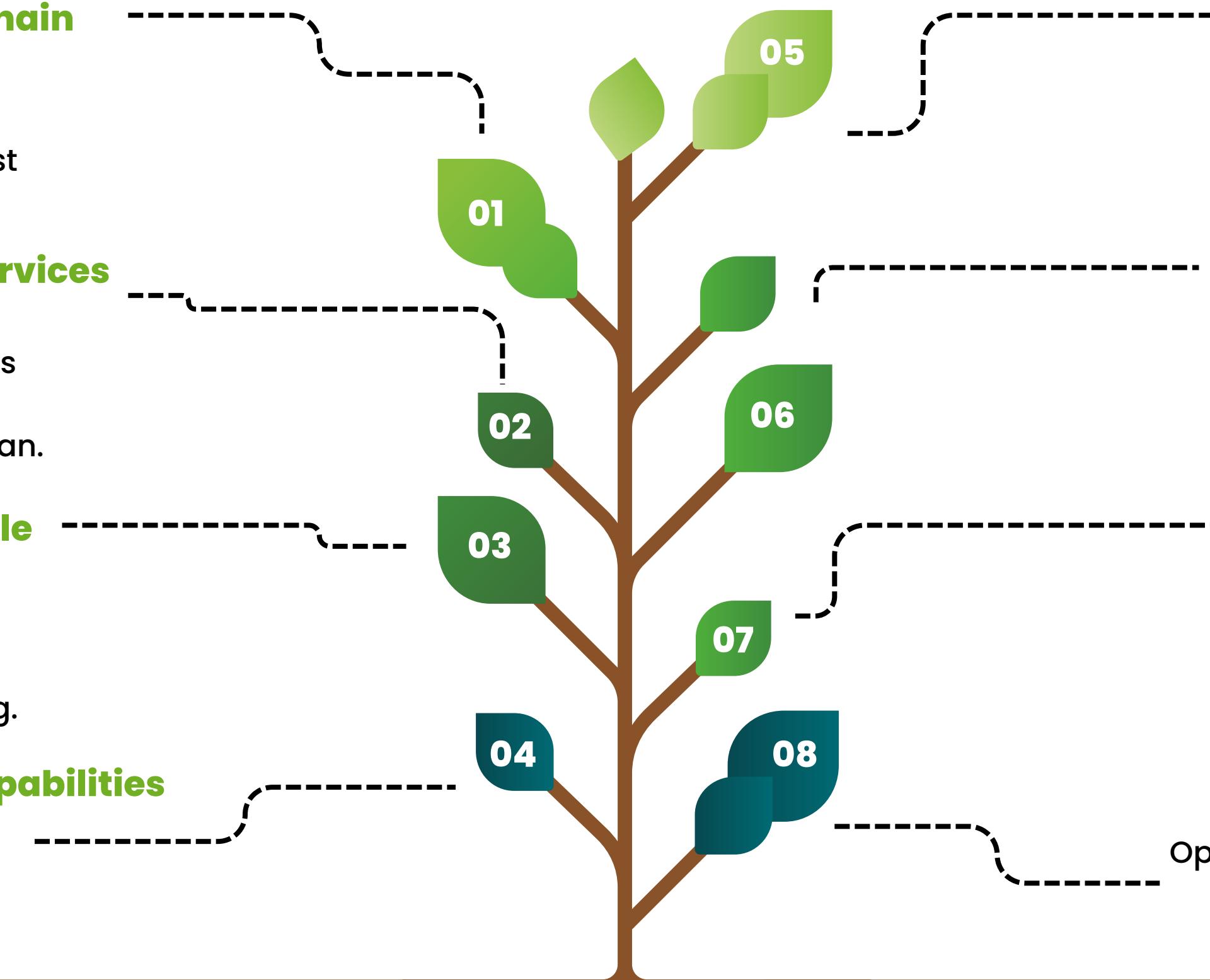
Committed to complete harvest procurement, ensuring fair value and long-term farmer support.

Collaborations, Joint Ventures, and Strategic Partnerships

Building an integrated F&V supply chain through ecosystem partnerships.

Value-Driven Culture with National Presence

Operates with integrity, transparency, and fairness, backed by a trained team and growing footprint across India.



Pathways to Sustainable Growth

Geographic Expansion

- Growing presence in new domestic regions (e.g., UP, Bihar, MP and other southern states).
- International markets currently on hold due to global uncertainties and freight costs.

Product Diversification

- Expanding beyond core products (pomegranates, onions, mangoes) to include bananas, potatoes, sweet limes, oranges, imported fruits.
- Future focus on high-margin items like tomatoes, capsicum, green peas, and carrots.
- Exploring organic, specialty, and value-added products to meet changing consumer demand.

Stronger Market Reach

- Leveraging e-commerce and digital marketing to tap into the growing online grocery market.
- Exploring export opportunities to diversify revenue and build on the company's quality reputation.

Client Base Expansion

- Targeting wholesale buyers, institutions, government contracts, HoReCa segment, and exporters.

Government Support

- Benefiting from Financial Assistance Schemes (FAS) for agri-export infrastructure, quality, and market development.



3PL & Technology Integration

Key Products:

Current strategic emphasis is on F&V (Fruits & Vegetables), with plans to monetize past investments and scaling current product portfolios.



Limited Focus on 3PL:

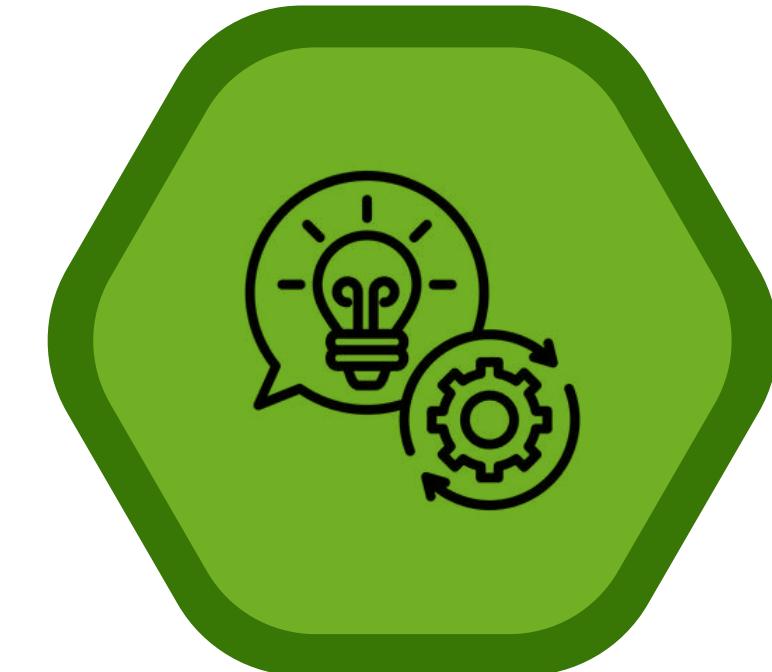
No new, separate efforts to expand the 3PL (Third-Party Logistics) service business beyond routine maintenance.



Technology Initiatives:

Exploring technology-led initiatives for operational efficiency, although significant breakthroughs are still in progress.

Plans for building a robust tech department for future aggressive investments in digital solutions.



Strong Connections With Farmers



Adequate Risk Management Capabilities

- » Prime Fresh has adequate capability in risk management. With several factors affecting the produce and supply of F&V in India, Prime is able to effectively manage and minimize the risk between products, clients and procurement regions.
- » This is done by analyzing and predicting the produce, anticipating risk levels and accordingly adjusting procurement & distribution plans to accommodate and mitigate risk.
- » Such a thorough system is made possible due to a well-built procurement foothold across the country with high level of experience in all core F&V competencies. Prime's experienced team has been able to successfully achieve this, as reflected in the growth over the last few years.

Region Level Risk Management

Prime's presence in key F&V producing regions in the country enables Prime to mitigate procurement risk. Volatility in one region can be covered by increasing procurement from other regions through fungible product procurement bandwidth.



Product Level Risk Management

With core competencies and strong product understanding in existing F&V categories, and further plans to expand the number of categories, Prime is able to cover up periodic volatilities in one category by ramping up in other categories through a geographical diversification.

Client Level Risk Management

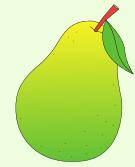
Prime has a diverse customer base across various F&V segments and across the F&V supply value chain. This enables Prime to cover anticipated revenue fluctuations by increasing sales to other clients in new geographies in other F&V categories/ supply chain verticals.

Sector Overview

The fruits & vegetables market in India is expected to reach a projected revenue of US\$ 62,407.6 million by 2030. A compound annual growth rate of 5.9% is expected of India fruits & vegetables market from 2025 to 2030.



The India fruits & vegetables market generated a revenue of USD 47,385.9 million in 2025 and is expected to reach USD 62,407.6 million by 2030.



In terms of segment, vegetables were the largest revenue generating product in 2025



The India market is expected to grow at a CAGR of 5.9% from 2025 to 2030.



Fruits is the most lucrative product segment registering the fastest growth during the forecast period.



In terms of revenue, India accounted for 5.9% of the global fruits & vegetables market in 2025.



India is the fastest growing regional market in Asia Pacific and is projected to reach USD 62,407.6 million by 2030.

Source: <https://www.grandviewresearch.com/horizon/outlook/fruits-vegetables-market/india>

Agro Exports from India - Opportunity & Strategy

India is creating sea protocols for exporting fresh fruits and vegetables, such as bananas, mangoes, pomegranates, and jackfruit, to increase ocean route exports. Currently, these exports use air routes due to lower volumes and varying ripening periods

In 2024-25, India exported bananas worth USD 377.5 million

01

During April-May 2025 - 3,642 MT, mangoes exports rose by 9 per cent

02

Besides the US, the major destinations include Japan, New Zealand, Australia and South Africa.

03

During April-May this fiscal, exports of fruits and vegetables grew by about 5.67 per cent to about USD 3.87 billion.

04



FRESH ONION :

Qty - 1,16,000 MT

Value - \$392 Mn

Sourcing - Nashik, Pune

Top Importer - UAE, Malaysia, Sri Lanka, Bangladesh



FRESH FRUITS :

Qty - NA

Value - 1.2 bn

Sourcing - Nashik, Pune, Kutch, Karnataka, Andhra

Top Importer - UAE, Malaysia, Netherlands, Bangladesh



FRESH GRAPES :

Qty - 343,982.34 MT

Value - \$417.07 Mn

Sourcing - Nashik, Karnataka

Top Importer - Europe, Russia



FRESH VEGETABLES :

Qty - 2,145.63 lakhs MT

Value - \$777 Mn

Sourcing - Nashik, Pune

Top Importer - UAE, Malaysia, Sri Lanka, Bangladesh

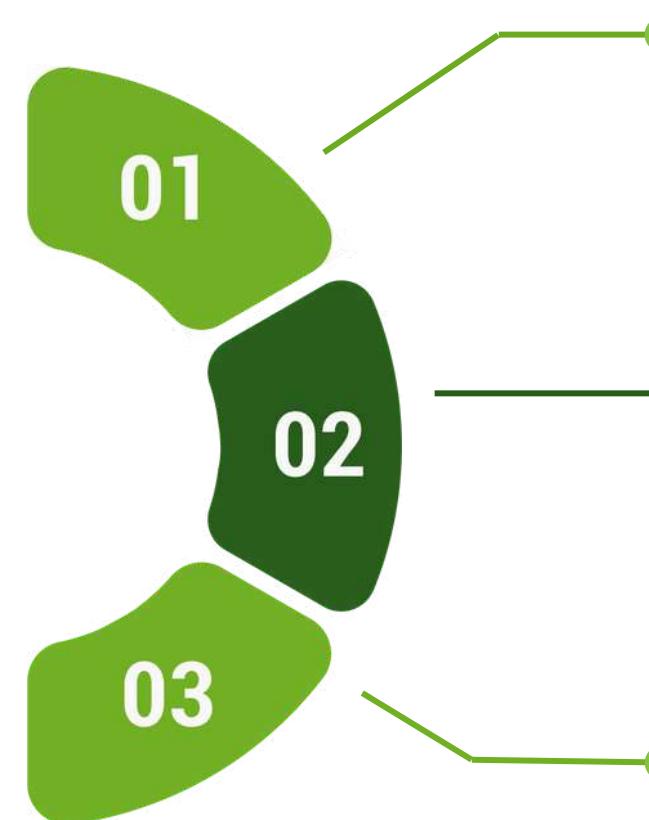
Agro Exports from India - Opportunity & Strategy

From Farm to Aisle

The Evolution of Fresh Fruits and Vegetables in Retail in India

India is the second largest producer of F&V after China, with annual average production of 108 Million tons in fruits with an immense variety in this sector whereas for vegetables segment the average annual production is approximately 200 million tons.

Strategies Implemented by Modern Retailers :



- 01**
 - Store Layout Optimization**
 - Fresh Produce Aisles
 - Strategic Placement
- 02**
 - Innovative Sourcing Models**
 - Farm-to-Fork Model
 - Aggregator Platforms
- 03**
 - Quality Maintenance Protocols**
 - Cold Chain Infrastructure
 - Quality Assurance Teams
 - Traceability Systems

| Rank | Country | Fruit Production Quantity (Tonnes) |
|------|---------|------------------------------------|
| 01 | China | 260 Million |
| 02 | India | 114 Million |
| 03 | Brazil | 41 Million |
| 04 | Turkey | 27 Million |
| 05 | Mexico | 26 Million |

| Top 10 Vegetable Producing Nations Across the Globe | |
|---|---------------------|
| Country | Production (Tonnes) |
| China | 662 Million |
| India | 209.39 Million |
| Turkey | 33.6 Million |
| Vietnam | 19.7 Million |
| United States | 19.47 Million |

F&V Industry



362 Mn Tonnes
of horticulture production in the year 2024-2025



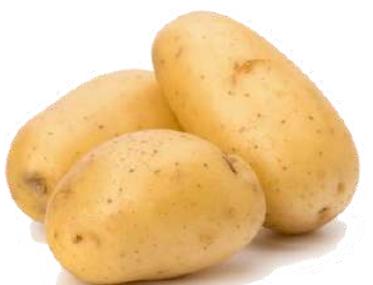
2,145 lakhs Tonnes
Estimated production in Vegetables



248 lakhs Tonnes
Estimated production in fruits production of apple & pomegranate is decrease as compared to 2024-25



Onions 288 lakh Tonnes
In 2024-25 compared to 302.08 lakh tonnes last year



Potato 595 lakh Tonnes
Increase by 25 lakh tonnes mainly due to decrease in production in production reported in West Bengal & Bihar



Tomato 215 lakh Tonnes
Compared to 204.25 lakh tonnes an increase by 3.98% lakh tonnes

Fresh Fruit & Vegetable Market size & growth



Fresh Fruit Market

2025-2030 (CAGR)

+6.28%

\$1,055.46 billion USD by 2030
(\$778.37 billion USD 2025)



Fresh vegetable Market

2025-2032 (CAGR)

+ 6.68%

\$1,191.22 billion USD by 2030
(\$875.19 billion USD 2025)

- » The fruit and vegetable categories are billion-dollar industries with diverse channels. Asia Pacific dominates the fresh fruits market. China, India, and Japan have large customer bases with fresh fruits fueling demand.
- » Asia Pacific contributed more than 67% of revenue share in 2024. This market encompasses a diverse array of offerings including leafy greens, root vegetables, and peppers.

Fruits & Vegetables Market



▲ Largest Market

67%

Asia Pacific Market
Revenue Share, 2024

▲ Fastest Growing Market

Asia Pacific

CAGR (2025-34)
3.44%

Key Trends Shaping the Future of India's Food & Vegetable Market

Locally Grown Fruits & Vegetables:

- 70% of Indians prefer locally produced products over imported ones (Survey, March 2022)
- Growth driven by demand for fresh, local, and sustainable produce.

Tech-Savvy Farming:

- 15% increase in farmers' income due to technology adoption (Business Today).
- Growth in AI, drones, and automation improves yield and farming efficiency.



Food service Industry Expansion:

- India's food service industry valued at **\$77.54 billion** in 2024.
- Driven by millennials and Gen Z preferring dining out and fresh ingredients.

Q-commerce Demand:

- Q-commerce market valued at **\$184.55 Billion** in 2025, expected to reach **\$337.59 billion** by 2032, growing at **9.01% CAGR**.
- Growth in AI, drones, and automation improves yield and farming efficiency.

Source: <https://www.kenresearch.com/blog/emerging-trends-in-india-vegetable-market>

Sustainable Practices & Packaging

Sustainable Practices:

Integrates sustainable practices into every stage of its fruits and vegetable supply chain, ensuring minimal environmental impact while promoting long-term agricultural health.

Evolving Packaging Practices:

Continuous review and improvement of packaging initiatives, with a B2B focus on specific products such as pomegranates and onions.



Collaboration with Food Processors:

Aggressive expansion into supplying food processors while collaborating for the distribution of their products.



Eco-Friendly Packaging:

Regularly reviewing packaging initiatives for eco-friendly alternatives, though limited by the B2B nature of the business.



Enhancing Transparency & Traceability



Data Analytics, AI, & Blockchain:

Still in early stages of implementing technologies like data analytics, AI, and blockchain, with plans to focus on them aggressively in the future.



Internal Market Intelligence:

The PFL's has built strong internal market intelligence models to optimize supply chain and procurement processes.



Transparency Focus:

The PFL's goal is to improve supply chain transparency and traceability as it moves forward.

Sustainability in Farming Practices

Support for Local Farmer Communities:

PFL's field teams and agronomist partners regularly meet and visit farmers to create awareness about the sustainable farming practices.



Water & Agricultural Inputs:

Prime Fresh Limited works closely with farmers to reduce water usage in agriculture through innovative methods like drip irrigation, rainwater harvesting, mulching, and precision farming ensuring productivity with sustainability.

Benefits:

- ✓ **Save water and money**
- ✓ **Improve crop yield**
- ✓ **Protect the environment**

Regular assessments of the effectiveness of these initiatives on the ground.

Corporate Social Responsibility (CSR)

CSR Focus Areas:



Women empowerment:

PFL encourages and supports the women empowerment activities and initiatives.



Tree Planting and Developing the forest activities in Gujarat:

Ongoing work in Gujarat for planting trees and developing forests.



CSR Budget:

A CSR budget of close to 2 million for community development projects.

Directors Profile



Mr. Jinen Ghelani
(Managing Director)

Mr. Jinen Ghelani is a commerce graduate and has 26 years of experience in retail, FMCG and horticulture industries. He has a pivotal role in identifying, negotiating and implementing new business opportunities. His rich experience includes procurement, operations & sales aiding the company's operations in tough business conditions. He is focused on increasing the scale of operations and building a stronger network of farmers.



Mr. Hiren Ghelani
(Whole Time Director)

Mr. Hiren Ghelani is a commerce post grad and has 24 years of experience in financial markets, networking, resource allocation, team building and identifying new business opportunities. Being a key member, he is involved in formulating and implementing strategies that add value to the business, sales , Business analytics, networking, resource allocation and enhance the overall stakeholders value.

Directors Profile



Mr. Ravi Menon
(Independent Director)

Mr. Ravi has completed Bachelor of Arts and Master of Art from University of Calicut. He possess significant experience working with senior management in diverse business activities in manufacturing units, mutual funds service and other banking/ financial industry.



Mr. Shekhar Mennon
(Independent Director)

Mr. Shekhar Media & IP (Intellectual Property) Lawyer, having experience of not less than three decades with comprehensive exposure in legal, business, and strategic functions in Technology, Media and Telecommunication Industries, Copyright Societies , Media & Entertainment Associations and Broadcasting organizations , addressing the value gap implementation on Block chain compliances, Artificial Intelligence / data analytics on virtual reality with utility tokens and collectibles (NFTs) for digital economy / initiating innovative new markets for navigating changes to intellectual property legislations.

MEET THE TEAM (The force behind the forward)



**Mr.
Vaidyanathan**
(VP Commercials)



**Ms. Sangeeta
Mudegol**
(Asst. Manager - Business
Development & Operations)



**Mr. Sandeep
Yadav**
(Assistant Manager – IT &
Digital Support)



**Mr. Sudhansu
Singh**
(Senior Manager- Sales &
Business Development
All India)

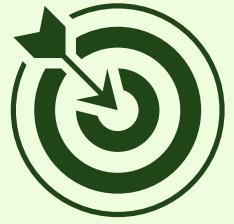


**Mr. Malav
Patel**
(Senior Manager-
Banking & Accounts)



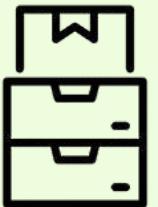
**Ms. Jasmin
Doshi**
(Company Secretary &
Compliance Officer)

Market Expansion Strategy (Domestic)



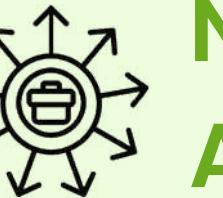
Target Markets:

Uttar Pradesh, Bihar, Bengaluru, Hyderabad, Madhya Pradesh, other southern markets, and North East India.



Product Categories:

Expanding product offerings by adding new bulk business clients focusing on new product categories to meet consumer demands.



New Market Additions:

Expanding in UP, Guwahati in Assam, Orissa, West Bengal, and other new markets.

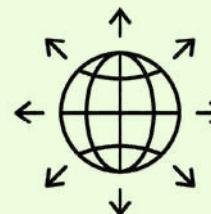


Sourcing Strategy:

Further Strengthening local sourcing in key regions for improved supply chain efficiency. Selling core products from Maharashtra, Gujarat and Rajasthan to further establish the market presence.

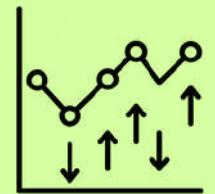


Market Expansion Strategy (International)



Gradual Expansion:

Slow and steady international market entry, with an emphasis on partnering with exporters due to global uncertainty, freight volatility, and delayed international operations execution.



Market Uncertainty:

High global uncertainty and volatility in the international supply chain lead to cautious progress in international expansion.



Strategic Approach:

Collaborating with export partners and leveraging their networks to minimize risks.



Business Growth Priorities for FY 26

Growth Priorities for FY26:

Key Products:

Pomegranates, Oranges, Onion, Potato, Grapes, apple, Mango, Sweet Lime, and Bananas.

Expanding to New Markets:

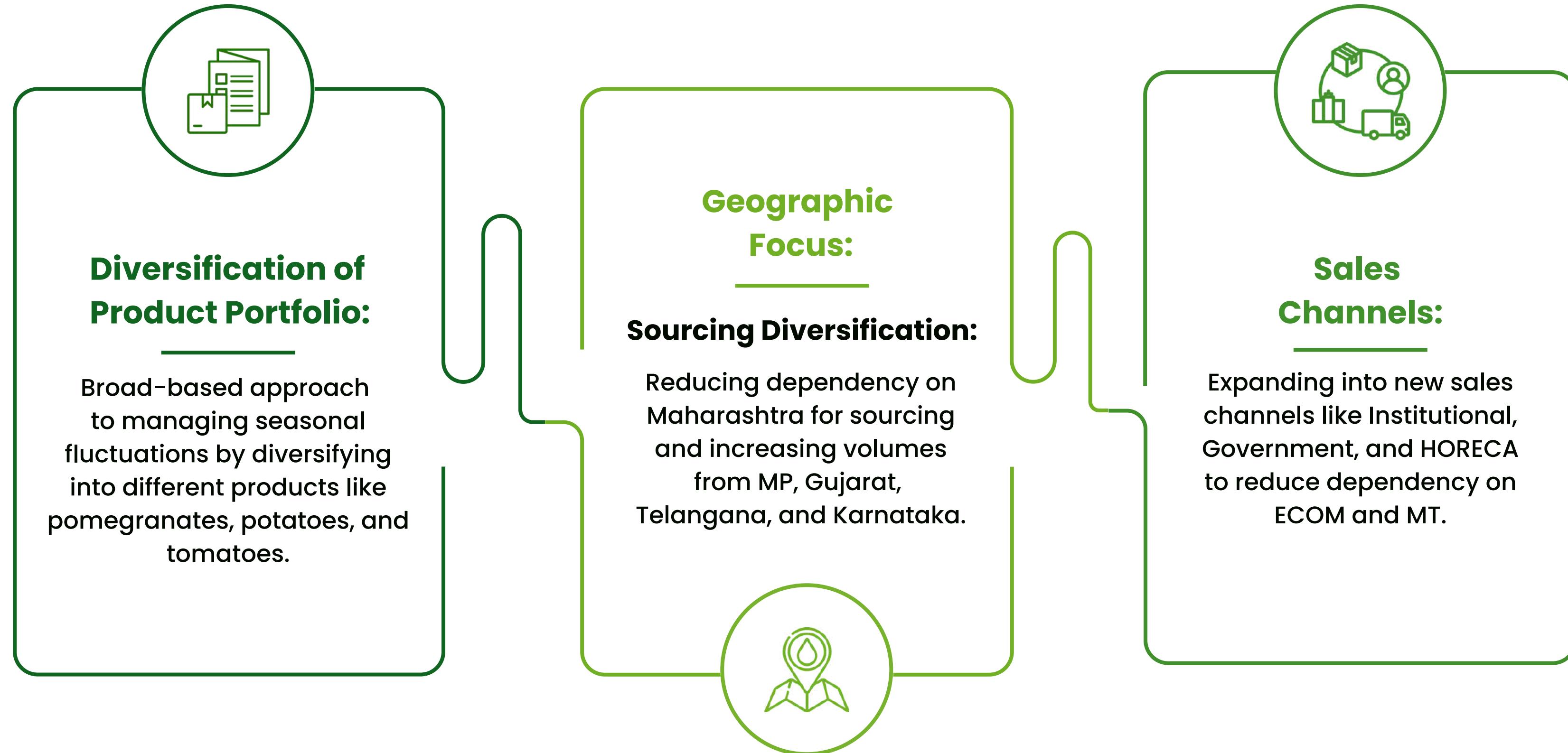
Entry into new markets and enhanced visibility through distribution and marketing strategies.

Focus:

PFL's well-built procurement foothold across the country with high level of experience in all core F&V competencies, PFL plans to continue its focus on scaling operations in existing markets, managing procurement effectively, and meeting the target of **30%** growth in tonnage.



Strategies for Regional Fluctuations



Key Financial Snapshot (Standalone)

06

Net Worth grew at a CAGR of 40.4% from INR 17.94 Cr in FY21 to INR 69.69 Cr in FY25.



01

Revenue From Operations grew at a CAGR of 35.4% from INR 58.64 Cr in FY21 to INR 196.77 Cr in FY25.



05

Negligible debt levels. Almost Debt Free Balance Sheet.



02

PAT grew at a CAGR of 40.4% from INR 2.28 Cr in FY21 to INR 8.86 Cr in FY25.



04

ROE remained strong at an impressive 13%, reflecting robust financial performance and efficient capital utilization.

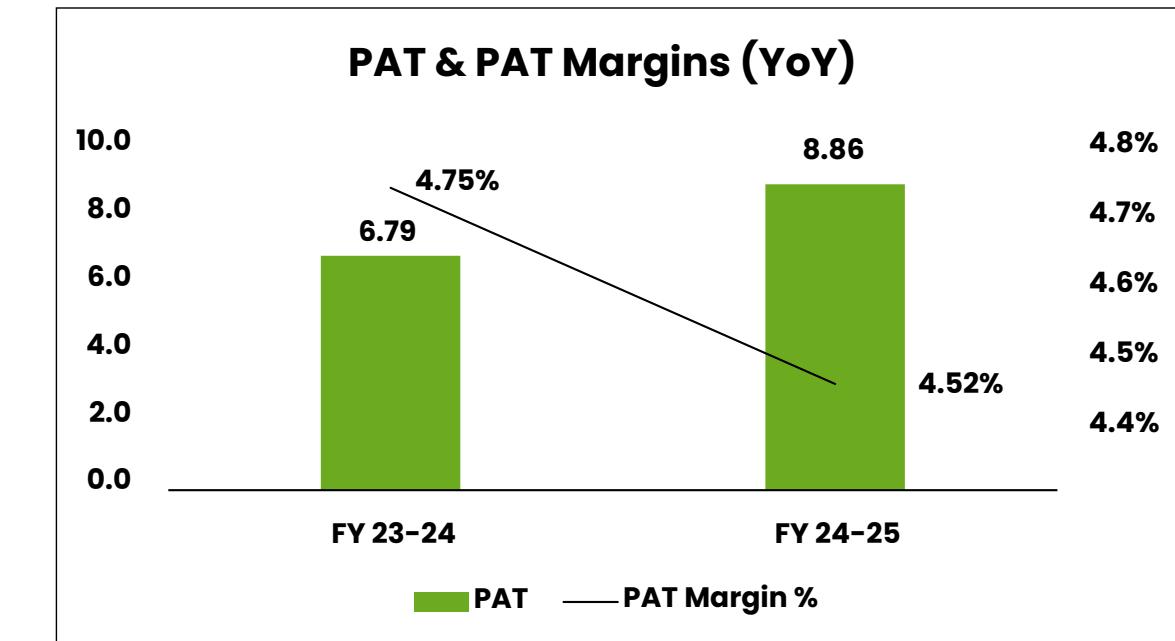
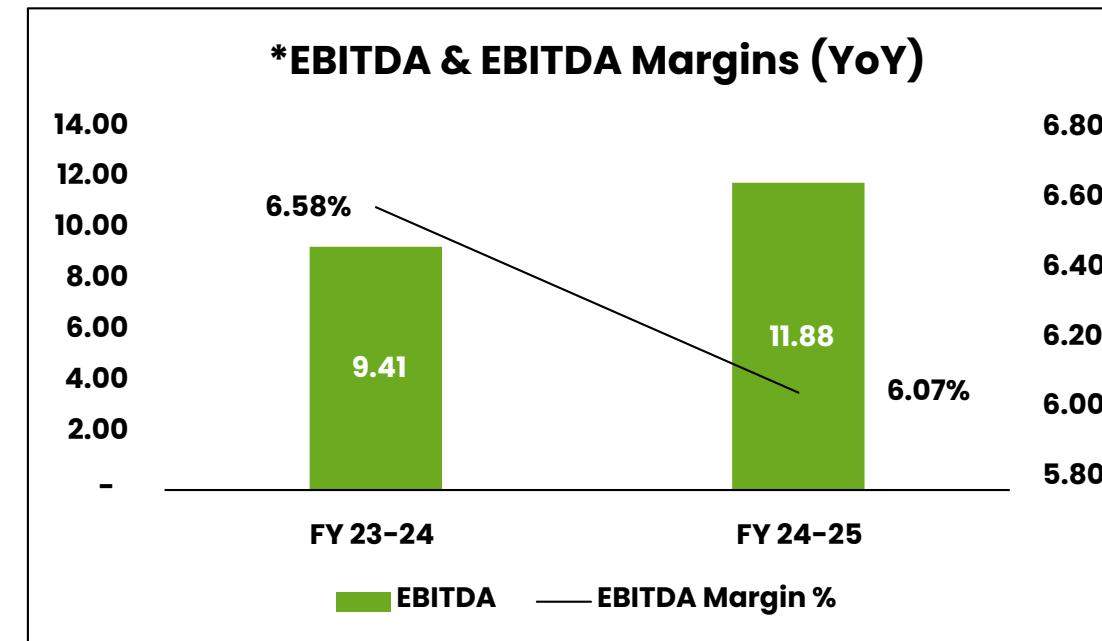
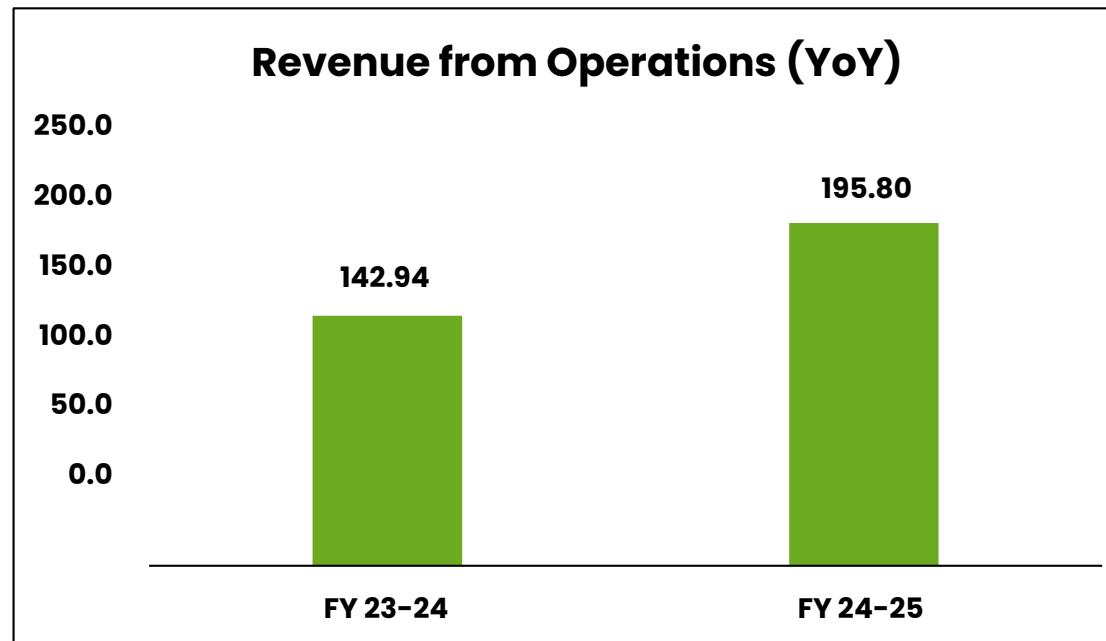
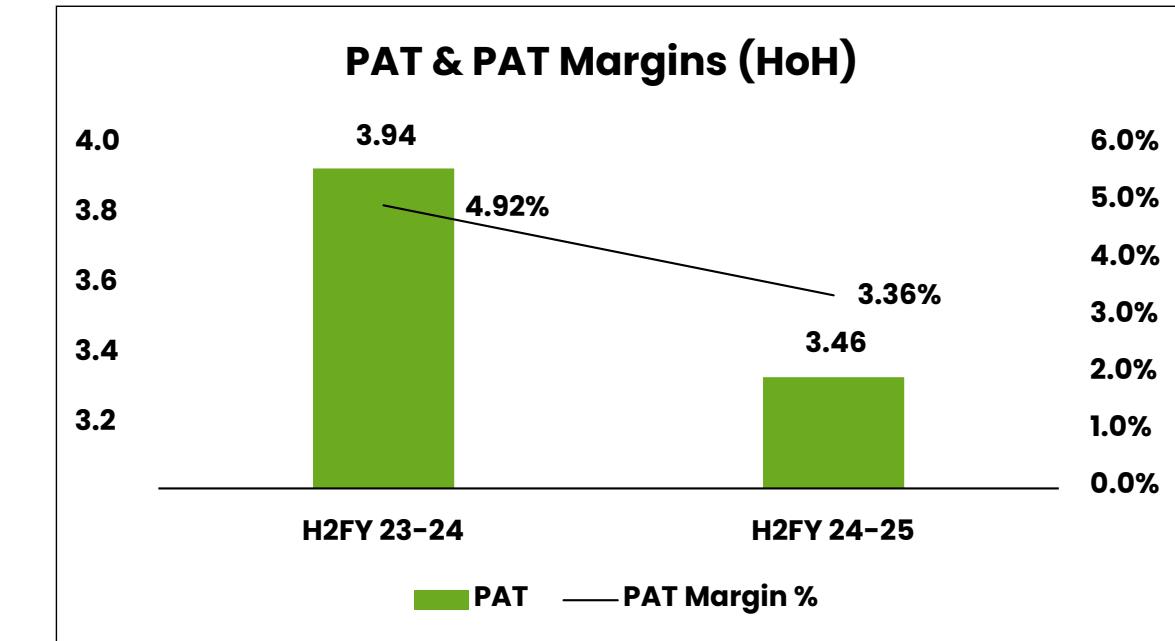
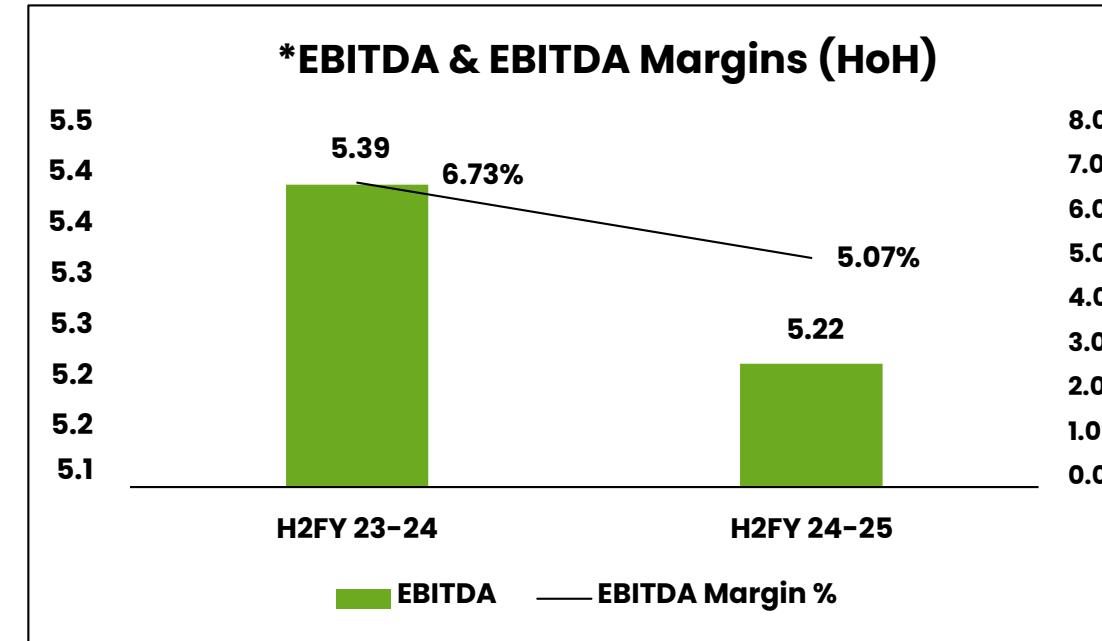
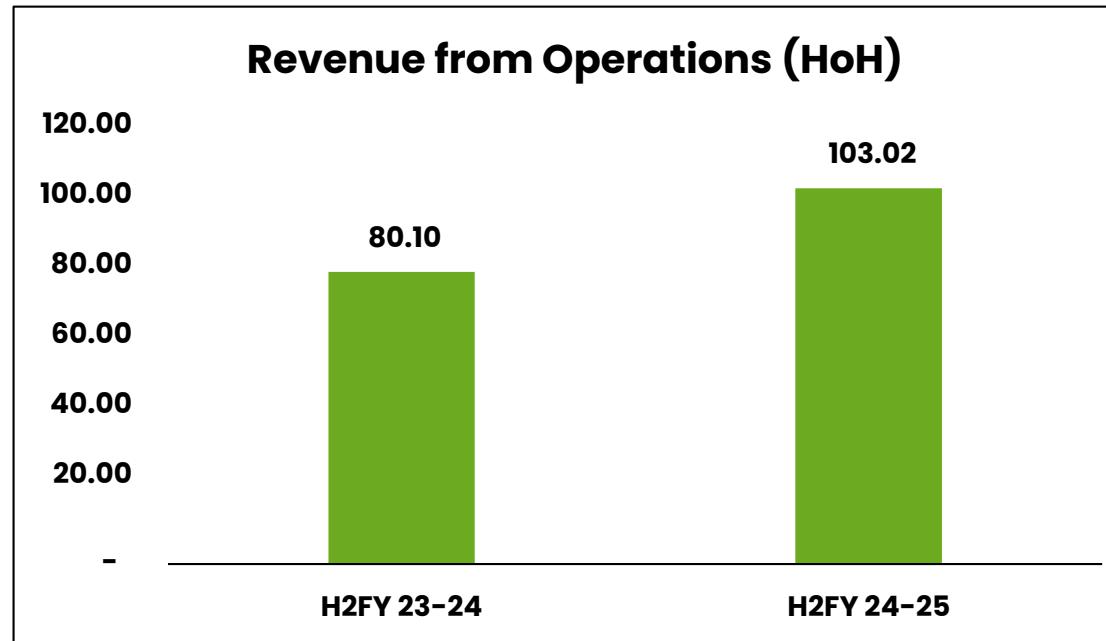


03

Operating profit margin remained strong at 6.53% in FY25, while PAT margin improved by 61 bps, from 3.89% in FY21 to 4.50% in FY25.

Standalone Financial Metrics:

(Rs. In Cr)



Standalone Income Statement:

(Rs. In Cr)

| Particulars | H2 FY24-25 | H2 FY23-24 | YoY (%) | FY 24-25 | FY 23-24 | YoY (%) |
|---|---------------|--------------|---------|---------------|---------------|---------------|
| Revenue from Operations | 103.02 | 80.10 | 28.62% | 195.80 | 142.94 | 36.98% |
| Other Income | 0.27 | 0.21 | | 0.97 | 0.37 | |
| Total Revenue | 103.30 | 80.31 | | 196.77 | 143.31 | |
| Total Expenses excluding Depreciation, Amortization, and Finance cost | 97.81 | 74.71 | | 183.91 | 133.53 | |
| EBITDA (excl. Other Income) | 5.22 | 5.39 | -3.21% | 11.88 | 9.41 | 26.31% |
| EBITDA Margins % | 5.07% | 6.73% | | 6.07% | 6.58% | |
| Depreciation & Amortization | 0.11 | 0.09 | | 0.20 | 0.15 | |
| Finance Cost | 0.25 | 0.12 | | 0.31 | 0.40 | |
| PBT before exceptional items and tax | 5.12 | 5.40 | | 12.35 | 9.22 | |
| Exceptional Items | - | - | | - | - | |
| PBT | 5.12 | 5.40 | | 12.35 | 9.22 | |
| Tax Expense | 1.67 | 1.46 | | 3.50 | 2.43 | |
| PAT | 3.46 | 3.94 | -12.27% | 8.86 | 6.79 | 30.42% |
| PAT Margins % | 3.36% | 4.92% | | 4.52% | 4.75% | |
| Diluted EPS | 2.53 | 2.89 | | 6.49 | 4.98 | |

Standalone Balance Sheet:

(Rs. In Cr)

| Particulars | As on 31st March,25 | As on 31st March,24 |
|-------------------------------------|---------------------|---------------------|
| Assets | | |
| Non-Current Assets | | |
| PP&E | - | - |
| Other Intangible Assets | 1.08 | 0.75 |
| Non current investments | 1.00 | 7.30 |
| Capital Work in Progress | - | 0.12 |
| Intangible Assets under Development | 0.05 | - |
| Other non-current assets | 0.58 | 0.81 |
| Deffered Tax Assets (Net) | 0.02 | 0.02 |
| Total Non-Current Assets | 2.72 | 9.00 |
| Current Assets | | |
| Inventories | 8.86 | 6.24 |
| Trade receivables | 53.35 | 44.00 |
| Cash & cash equivalents | 4.36 | 4.34 |
| Loans | 11.38 | 4.99 |
| Other current assets | - | - |
| Current tax (net) | - | - |
| Total Current Assets | 77.95 | 59.58 |
| Total Assets | 80.68 | 68.57 |

| Particulars | As on 31st March,25 | As on 31st March,24 |
|---------------------------------------|---------------------|---------------------|
| Equity & Liabilities | | |
| Shareholder's Funds | | |
| Equity share capital | 13.65 | 13.65 |
| Reserves & Surplus | 56.04 | 47.86 |
| Minority Interest | - | - |
| Money received agaisnt Warrants | - | - |
| Total Shareholder's Funds | 69.68 | 61.51 |
| Non-Current Liabilities | | |
| Long-term borrowings | - | - |
| Provisions | 0.17 | - |
| Deferred tax liability (Net) | - | - |
| Total Non-Current Liabilities | 0.17 | - |
| Current Liabilities | | |
| Short-term borrowings | 4.35 | 0.04 |
| Lease liabilities | - | - |
| Trade payables | 2.57 | 4.98 |
| Short-term provision | 1.82 | 0.38 |
| Other current liabilities | 2.08 | 1.66 |
| Income tax liabilities(net) | - | - |
| Total Current Liabilities | 10.82 | 7.06 |
| Total Equity & Liabilities | 80.68 | 68.57 |

Standalone Cash Flow:

(Rs. In Cr)

| Particulars | FY24-25 | FY23-24 |
|---|-------------|-------------|
| CASH Flow From Operating Activities | (10.09) | (11.70) |
| CASH Flow From Investing Activities | 6.80 | (6.63) |
| CASH Flow From Financing Activities | 3.31 | 19.97 |
| Cash and Cash Equivalents at the End of the Period | 4.36 | 4.34 |

Key Financial Snapshot (Consolidated)

06

Book Value grew at a CAGR of 40.6% from INR 18.07 Cr in FY21 to INR 70.52 Cr in FY25..

01

Revenue From Operations grew at a CAGR of 33.4% from INR 65.60 Cr in FY21 to INR 207.71 Cr in FY25.

05

Negligible debt levels. Almost Debt Free Balance Sheet.

04

ROE remained strong at an impressive 13%, reflecting robust financial performance and efficient capital utilization.

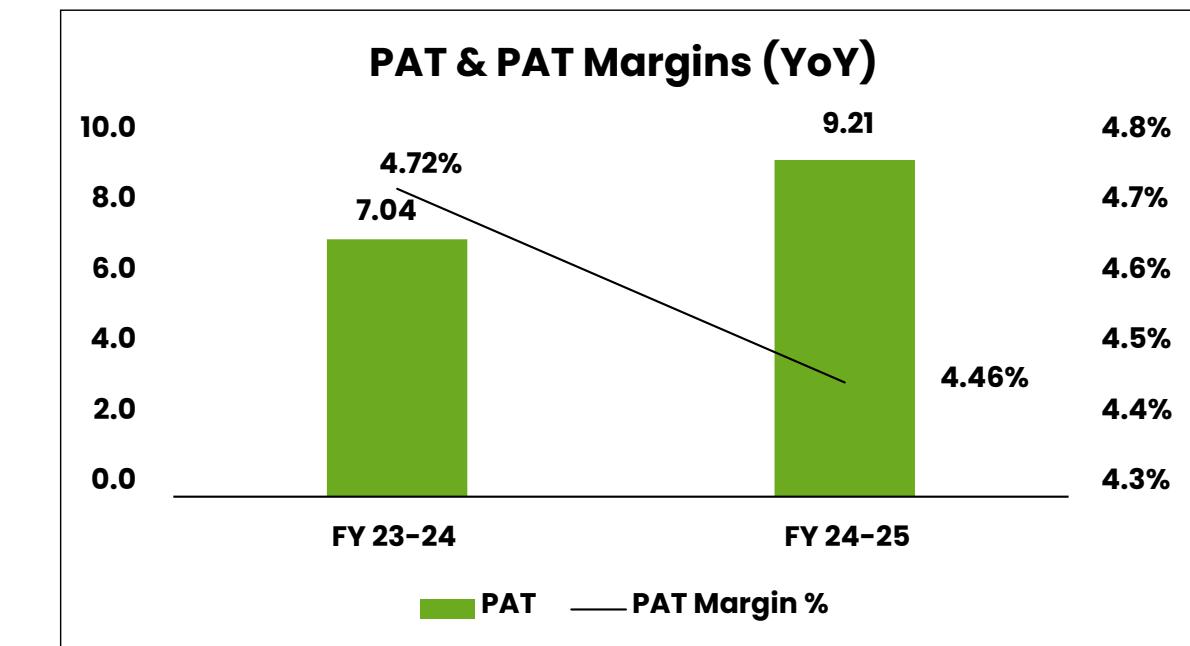
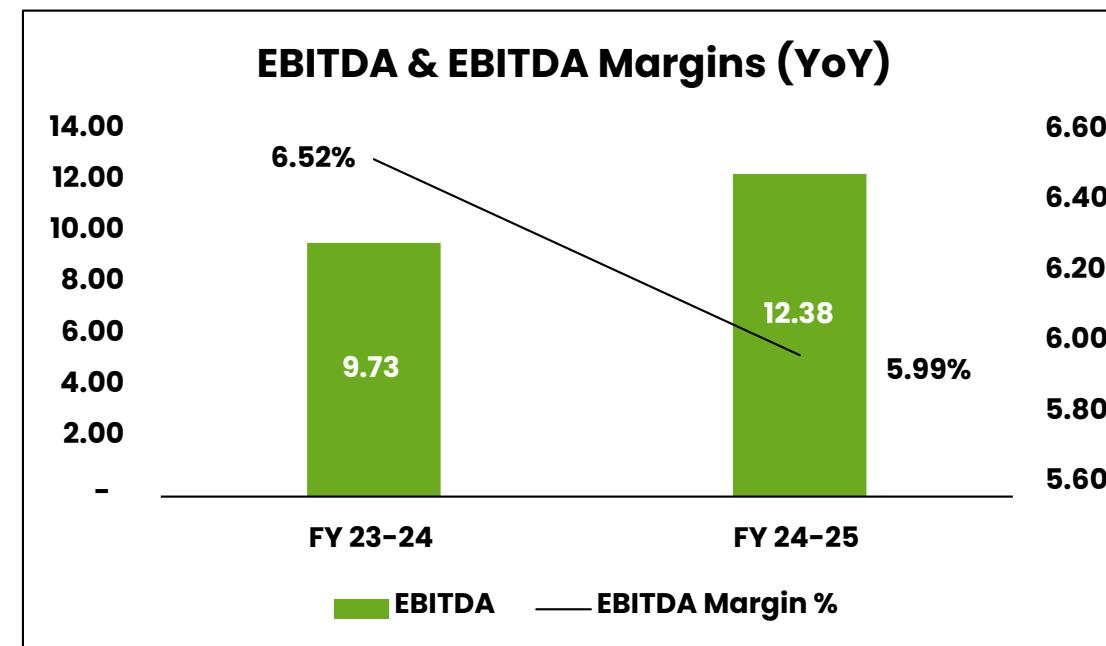
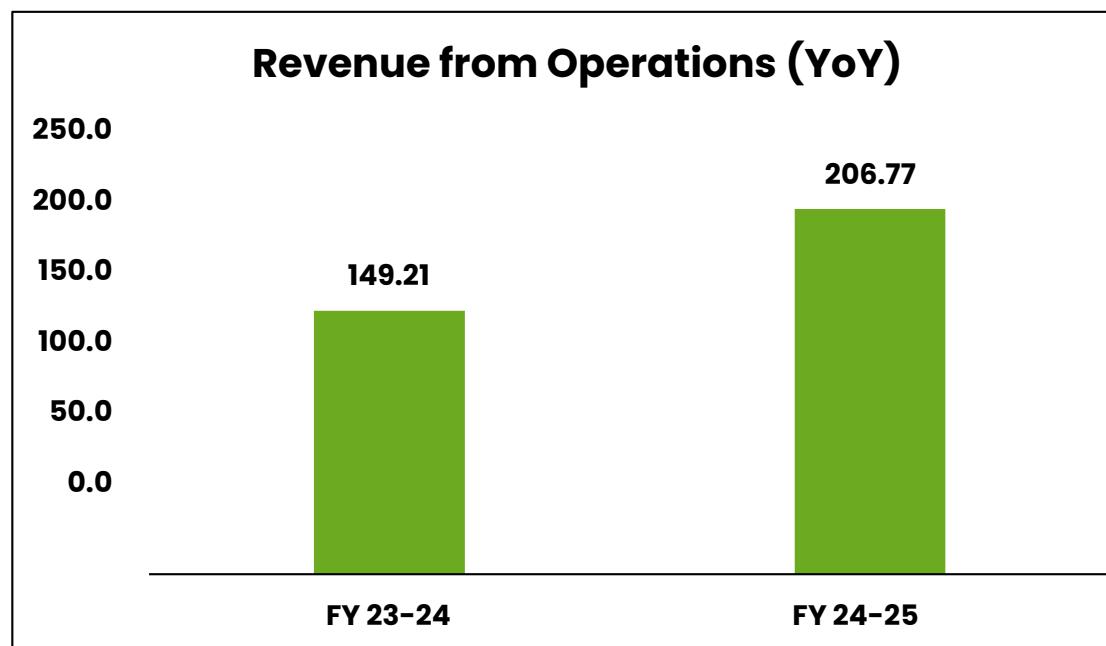
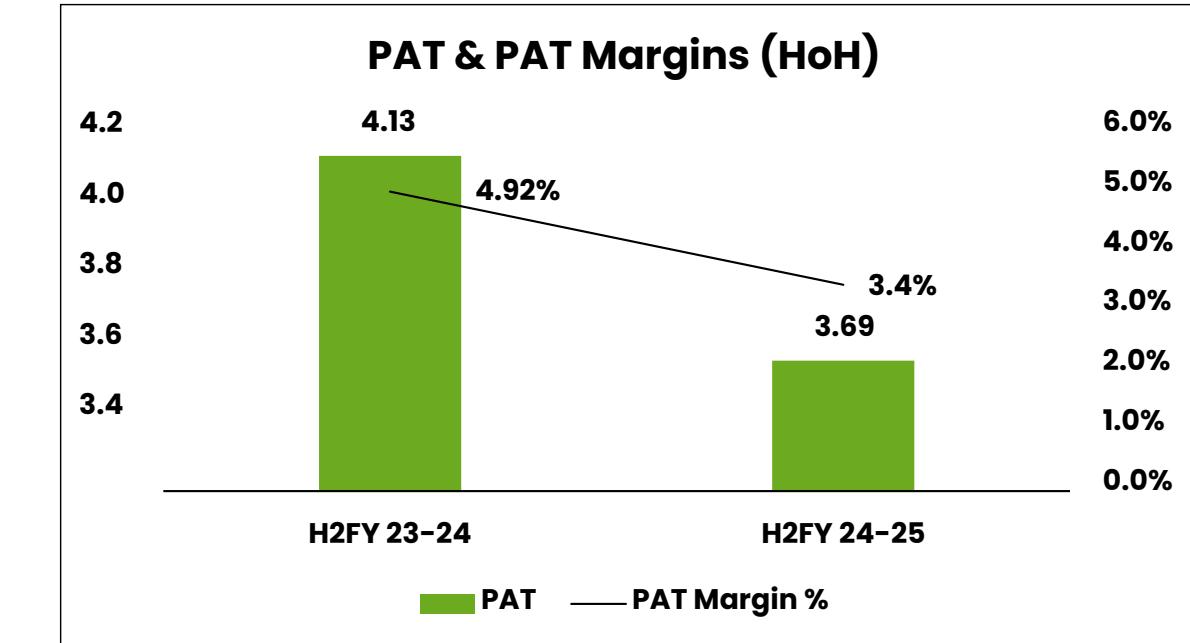
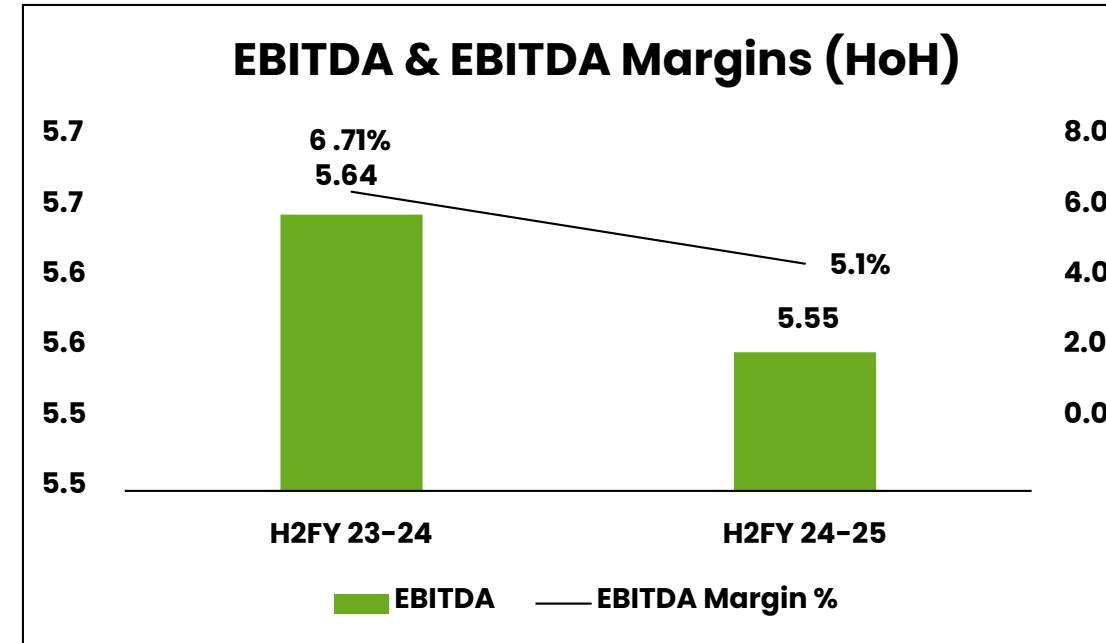
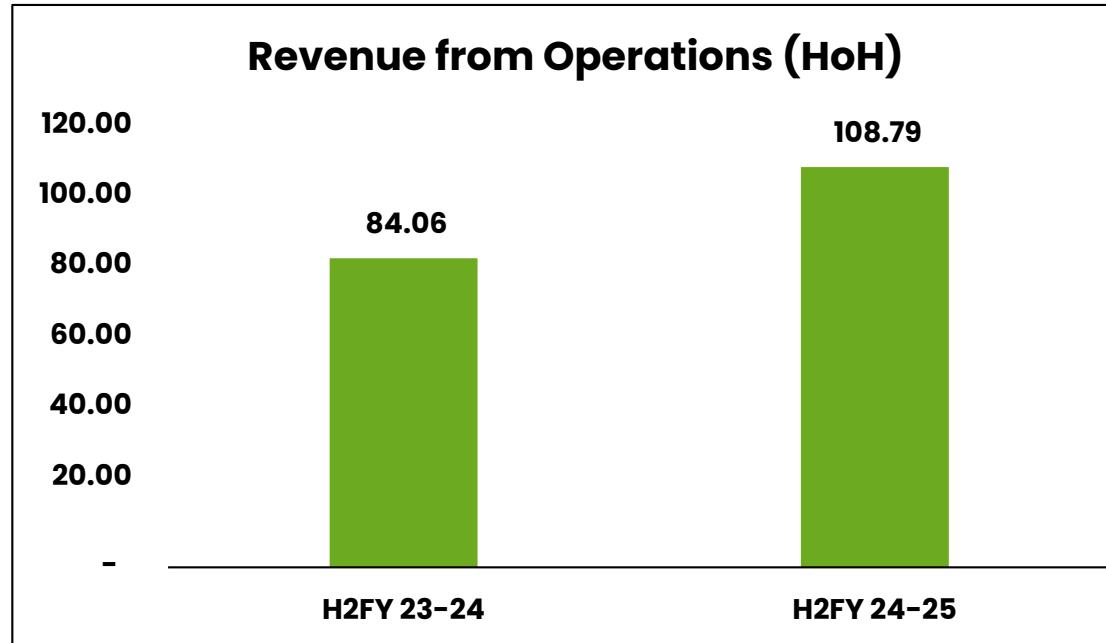
03

Operating profit margin remained strong at 6.34% in FY25, while PAT margin improved by 78 bps, from 3.63% in FY21 to 4.41% in FY25.



Consolidated Financial Metrics:

(Rs. In Cr)



Consolidated Income Statement :

(Rs. In Cr)

| Particulars | H2 FY24-25 | H2 FY23-24 | YoY (%) | FY 24-25 | FY 23-24 | YoY (%) |
|---|---------------|--------------|---------|---------------|---------------|---------------|
| Revenue from Operations | 108.79 | 84.06 | 29.41% | 206.77 | 149.21 | 38.57% |
| Other Income | 0.25 | 0.21 | | 0.94 | 0.37 | |
| Total Revenue | 109.03 | 84.27 | | 207.71 | 149.58 | |
| Total Expenses excluding Depreciation, Amortization, and Finance cost | 103.24 | 78.42 | | 194.39 | 139.47 | |
| EBITDA (excl. Other Income) | 5.55 | 5.64 | -1.71% | 12.38 | 9.73 | 27.17% |
| EBITDA Margins % | 5.10% | 6.71% | | 5.99% | 6.52% | |
| Depreciation & Amortization | 0.11 | 0.09 | | 0.20 | 0.16 | |
| Finance Cost | 0.26 | 0.12 | | 0.31 | 0.40 | |
| PBT before exceptional items and tax | 5.43 | 5.65 | | 12.81 | 9.55 | |
| Exceptional Items | - | - | | - | - | |
| PBT | 5.43 | 5.65 | | 12.81 | 9.55 | |
| Tax Expense | 1.74 | 1.52 | | 3.60 | 2.50 | |
| PAT | 3.69 | 4.13 | -10.85% | 9.21 | 7.04 | 30.80% |
| PAT Margins % | 3.39% | 4.92% | | 4.46% | 4.72% | |
| Diluted EPS | 2.66 | 2.98 | | 6.69 | 5.11 | |

Consolidated Balance Sheet:

(Rs. In Cr)

| Particulars | As on 31st March,25 | As on 31st March,24 |
|-------------------------------------|---------------------|---------------------|
| Assets | | |
| Non-Current Assets | | |
| PP&E | - | - |
| Other Intangible Assets | 1.09 | 0.76 |
| Non current investments | 0.65 | 7.32 |
| Capital Work in Progress | - | 0.12 |
| Intangible Assets under Development | 0.05 | - |
| Other non-current assets | 0.58 | 0.81 |
| Deffered Tax Assets (Net) | 0.02 | 0.02 |
| Total Non-Current Assets | 2.38 | 9.02 |
| Current Assets | | |
| Inventories | 8.86 | 6.24 |
| Trade receivables | 54.90 | 46.30 |
| Cash & cash equivalents | 4.78 | 4.91 |
| Loans | 10.41 | 4.33 |
| Other current assets | 0.01 | 0.02 |
| Current tax (net) | - | - |
| Total Current Assets | 78.96 | 61.79 |
| Total Assets | 81.34 | 70.81 |

| Particulars | As on 31st March,25 | As on 31st March,24 |
|---------------------------------------|---------------------|---------------------|
| Equity & Liabilities | | |
| Shareholder's Funds | | |
| Equity share capital | 13.65 | 13.65 |
| Reserves & Surplus | 56.87 | 48.43 |
| Minority Interest | 0.65 | 0.36 |
| Money received agaisnt Warrants | - | - |
| Total Shareholder's Funds | 71.17 | 62.43 |
| Non-Current Liabilities | | |
| Long-term borrowings | - | - |
| Provisions | 0.17 | - |
| Deferred tax liability (Net) | - | - |
| Total Non-Current Liabilities | 0.17 | - |
| Current Liabilities | | |
| Short-term borrowings | 4.35 | 0.04 |
| Lease liabilities | - | - |
| Trade payables | 1.67 | 6.28 |
| Short-term provision | 1.83 | 1.66 |
| Other current liabilities | 2.15 | 0.39 |
| Income tax liabilities(net) | - | - |
| Total Current Liabilities | 10.00 | 8.38 |
| Total Equity & Liabilities | 81.34 | 70.81 |

Consolidated Cash Flow:

(Rs. In Cr)

| Particulars | FY23-24 | FY24-25 |
|---|-------------|-------------|
| CASH Flow From Operating Activities | (10.92) | (10.78) |
| CASH Flow From Investing Activities | (6.68) | 7.14 |
| CASH Flow From Financing Activities | 19.64 | 3.51 |
| Cash and Cash Equivalents at the End of the Period | 4.91 | 4.77 |

Capital Market Information

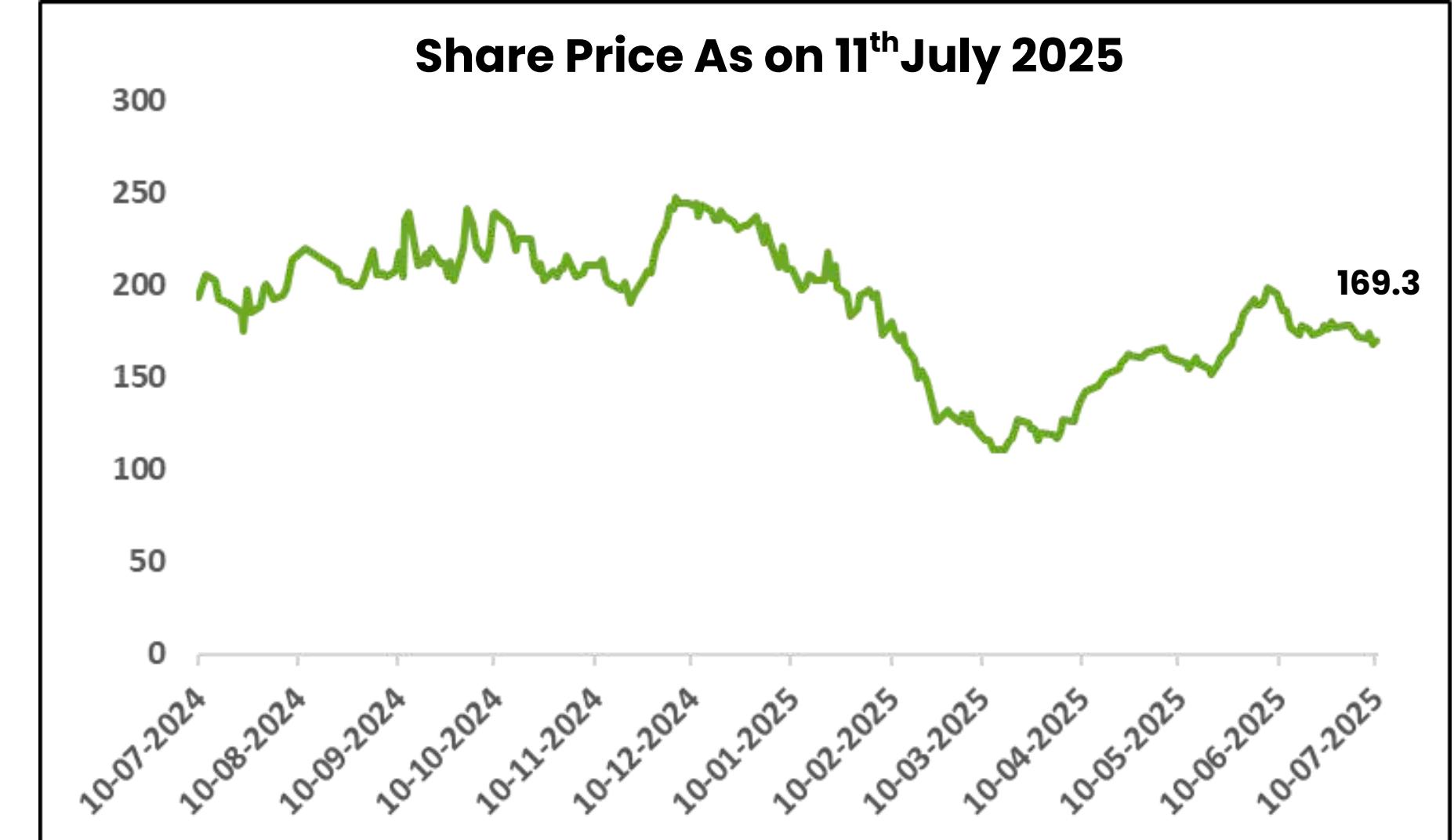
Market Indicators

| Listed on | BSE |
|--|----------------------------|
| BSE Scrip Code | 540404 |
| Issued Shares | 1,36,45,767 |
| Share Price (As on 11th July 2025) | Rs. 169.3 |
| Market Capital (Rs. In Cr) | 231.0 |
| 52 Week High/Low | Rs. 254.0/Rs. 106.4 |

Shareholding Pattern as on June, 2025

| Particulars (%) | Shareholding |
|-----------------------------|----------------|
| Promoter and Promoter Group | 49.89% |
| Public | 50.11% |
| Total | 100.00% |

Share Price As on 11th July 2025





THANK YOU

For Getting In Touch With Team Prime Fresh Limited

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