

# GOPAL SNACKS LIMITED

(Formerly known as Gopal Snacks Private Limited)

Regd. Office/Unit 1 - Plot No. G2322-23-24, GIDC, Metoda,  
Tal. - Lodhika, Dist - Rajkot - 360021, (Gujarat), India. Ph : 02827 297060  
CIN : L15400GJ2009PLC058781  
email : [info@gopalsnacks.com](mailto:info@gopalsnacks.com) | [www.gopalamkeen.com](http://www.gopalamkeen.com)



**Ref: GSL/CS/SE/Q1/2025-26**

**Date: 23.05.2025**

**BSE Limited**

Department of Corporate Services,  
Pheroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**National Stock Exchange Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Mumbai – 400051

**Script code: 544140**

**Symbol: GOPAL**

**Sub: Investor Presentation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

With reference to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of the Investor Presentation in relation to the Audited Standalone Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March 2025.

In compliance with Regulation 46 of the Listing Regulations, the Investor Presentation will also be available on the website of the Company at [www.gopalamkeen.com](http://www.gopalamkeen.com)

Please acknowledge and take on your record. Thanking You.

**Yours Faithfully,  
For, GOPAL SNACKS LIMITED**

**CS Mayur Gangani  
Head – Legal & Compliance  
cum Company Secretary  
Membership No. F9980**

**Encls: as above**

Unit 2 : GS:Survey No. 435/1A, 432, Pawaddauna Road, NH-6, Village-Mouda, Nagpur - 441104, (Maharashtra), India.  
Unit 3 : G5:Survey. No. 267, 271, 272, 274, Village: Rahiyol - 383310, Taluka - Dhansura, District - Aravalli, (Gujarat), India.





# Q4 & FY25 Earnings Presentation

Gopal Snacks Limited

BSE: 544140, NSE: GOPAL







# INDEX



## Business Overview

3 - 10



## Branding and Marketing

11 - 14



## Growth Strategies

15 - 18



## Financial Performance

19 - 30



## ESG Initiatives

31 - 32

## Manufacturing



6 (Incl. 3 Ancillary units)  
Manufacturing Facilities



298,931 MT  
Total Installed Capacity



40,000 MT  
In-house Cold Storage

## Distribution



13 States and 2 Union  
Territories



852  
Distributors



297  
Owned Logistics  
Vehicles

## Financials



INR 1,468 Cr  
Revenue (FY25)



INR 105 Cr  
EBITDA (FY25)



INR 19 Cr\*  
PAT (FY25)



Product Portfolio:  
102 Products & 375 SKUs



Vertically Integrated  
Facilities



Sustainability:  
Solar Power and Wind  
Turbine



Exports:  
Canada, UAE, UK,  
USA and More





# Business Overview





# FY25 Result Snapshot



## Revenue from Operations

₹ 1,468.0 Cr

▲ 4.7% YoY

## Gross Profit Margin

₹ 367.7 Cr 25.0%

▼ 8.0% YoY

## EBITDA Margin

₹ 105.2 Cr 7.2%

▼ 37.5% YoY

## PBT\* Margin

₹ 74.2 Cr 5.1%

▼ 43.7% YoY

## PAT\*\* Margin

₹ 19.0 Cr 1.3%

▼ 80.9% YoY

## Wafers Segment

### Volume

▲ 34.1% YoY

### Revenue

▲ 41.1% YoY

## Gathiya Segment

### Volume

▲ 6.6% YoY

### Revenue

▲ 3.1% YoY

## Focus Market

### Volume

▲ 18.3% YoY

### Revenue

▲ 17.2% YoY

## Other States

### Volume

▲ 61.8% YoY

### Revenue

▲ 59.4% YoY

**Focus Market** includes Madhya Pradesh, Maharashtra, Rajasthan and Uttar Pradesh; **Other States** includes Delhi, Chhattisgarh, Goa, Jharkhand, Karnataka, Odisha, Telangana, Uttarakhand, Andhra Pradesh and West Bengal  
Volume (In Packets)

\* PBT before exceptional items

\*\*Exceptional item on account of fire of Rs. 47.2 Cr was booked in Q4 FY 25

# Q4 FY25 Result Snapshot



<b>Revenue from Operations</b> ₹ 317.5 Cr <hr/> ▼ 11.5% YoY	<b>Gross Profit      Margin</b> ₹ 64.1 Cr      20.2% <hr/> ▼ 36.3% YoY	<b>EBITDA      Margin</b> ₹ 2.0 Cr      0.6% <hr/> ▼ 94.8% YoY	<b>PBT*      Margin</b> ₹ (5.1) Cr      (1.6)% <hr/> ▼ 117.0% YoY	<b>PAT**      Margin</b> ₹ (39.5) Cr      (12.4)% <hr/> ▼ 251.3% YoY
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<b>Wafers Segment</b> Volume ▲ 10.5% YoY <hr/> Revenue ▲ 19.2% YoY	<b>Gathiya Segment</b> Volume ▼ 5.5% YoY <hr/> Revenue ▼ 7.8% YoY	<b>Focus Market</b> Volume ▲ 1.7% YoY <hr/> Revenue ▼ 3.4% YoY	<b>Other States</b> Volume ▲ 37.2% YoY <hr/> Revenue ▲ 42.9% YoY
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**Focus Market** includes Madhya Pradesh, Maharashtra, Rajasthan and Uttar Pradesh; **Other States** includes Delhi, Chhattisgarh, Goa, Jharkhand, Karnataka, Odisha, Telangana, Uttarakhand, Andhra Pradesh and West Bengal  
 Volume (In Packets)

\* PBT before exceptional items

\*\*Exceptional item on account of fire of Rs. 47.2 Cr was booked in Q4 FY 25



FY2025 was a year marked by operational challenges and measured progress for Gopal Snacks. Q4FY25 was impacted by fire incident at our mother plant and softer demand trends. Despite these headwinds, the Company remained focused on its long-term growth, undertaking strategic initiatives aimed at ensuring operational stability and facilitating recovery.

Operational efficiencies remained a key focus area. The Gondal facility played a significant role in stabilizing production, while both Modasa and Nagpur units continued to operate at optimal capacity, ensuring uninterrupted supply. Commencement of the Gondal plant enabled the complete phase-out of third-party manufacturing, resulting in improved control and cost rationalization.

During the year, we took steps to strengthen the foundation for sustained growth. The Modasa facility expansion is on track and expected to be operational in early Q2 FY2026. This strategic expansion will enable us with deeper penetration in Non Saurashtra regions. Simultaneously, preparations are underway for new marketing initiatives to increase brand visibility and expand our reach across key markets. Innovation and process improvements continue to support our ability to align with evolving consumer preferences. While we continue to strengthen our presence in Gujarat, we remain focused on improving product quality and relevance across diverse consumer segments.

In Q4 FY2025, an exceptional loss of 47.2 Cr is reported due to a fire at the Rajkot facility, which impacted plant, machinery, infrastructure, and inventory. As a result, the affected operations experienced temporary disruption. The Company had a comprehensive insurance policy in place covering the assets and inventory, and an insurance claim has been initiated. The assessment process is currently underway, and the related receivable will be recognized in the books upon finalization of the claim and completion of the reinstatement process.

Gopal Snacks remains committed to enhancing operational efficiencies and scaling manufacturing capacities to support its long-term vision. Through continuous process improvements and a structured marketing approach, we aim to strengthen our market position and build on our aspiration to become a leading player in the packaged snacks industry. These initiatives are expected to contribute to faster execution and cost efficiencies across operations.

We are optimistic about the outlook for FY2026 and beyond. With a continued focus on product innovation, wider distribution, productivity enhancement and technological upgradation, we are well-positioned to capitalize on opportunities in the growing packaged snacks market. Backed by a dedicated team and enduring partnerships, we remain committed to delivering quality, driving innovation, and achieving operational excellence to create long-term value for all stakeholders.

**Mr. Bipin Hadvani**  
Chairman and Managing Director

# Diversified Product Portfolio



Product Types	Gathiya	Namkeen	Snack Pellets	Wafers	Extruded Snacks	Papad	Besan	Spices	Other Products*
# Products	8	34	13	10	6	5	1	6	19
Installed Capacity (Mar-25)	61,721 MT	73,861 MT	31,372 MT	12,503 MT	3,069 MT	9,920 MT	46,345 MT	9,207 MT	-
Capacity Utilisation (Mar-25)	35%	28%	26%	65%	19%	28%	71%	13%	-
Revenue Contribution (Mar-25)									

\*Other Products include Noodles, Rusk, Chikki, Flour & Washing Bar ; Balance Revenue Contribution of 6% comes from other products like sale of by-product, raw materials & subsidy

# Expanding Distribution Footprint



Utilizing our top-notch distribution network to deliver strong earnings and position the company for sustainable growth

Number of  
Distributors

852\*

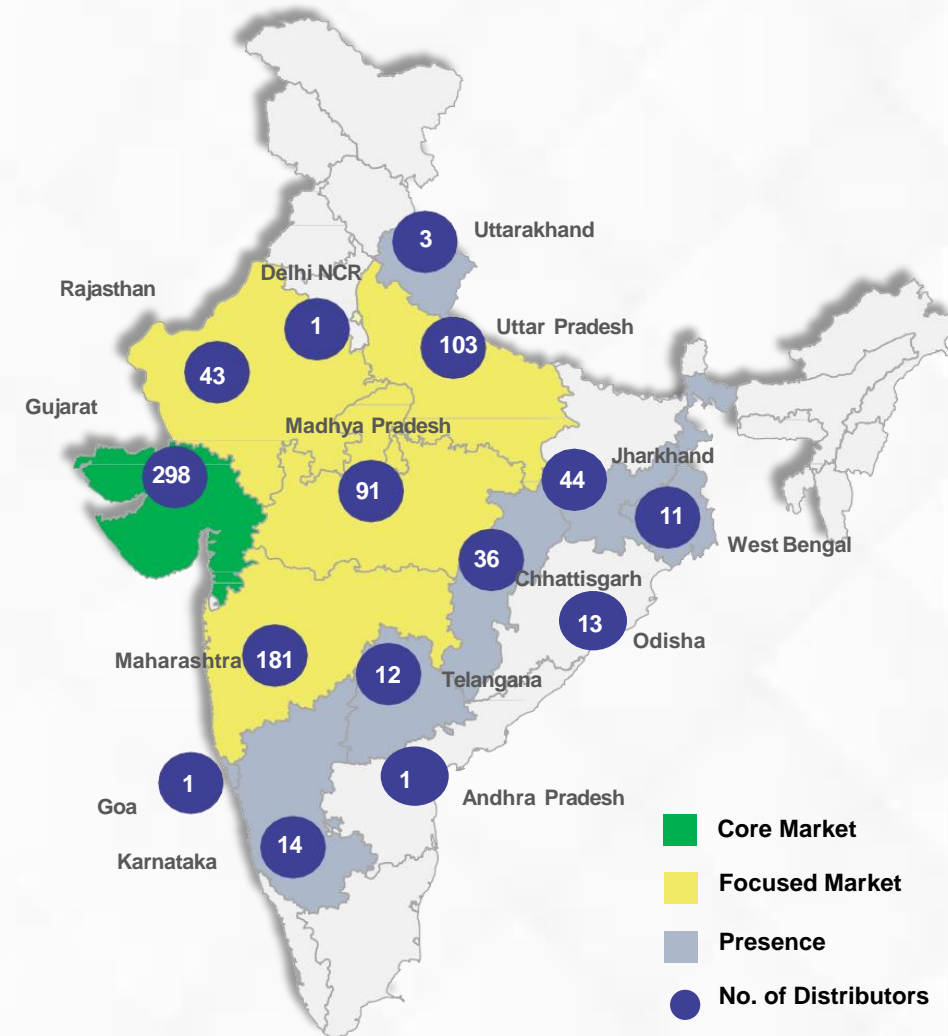
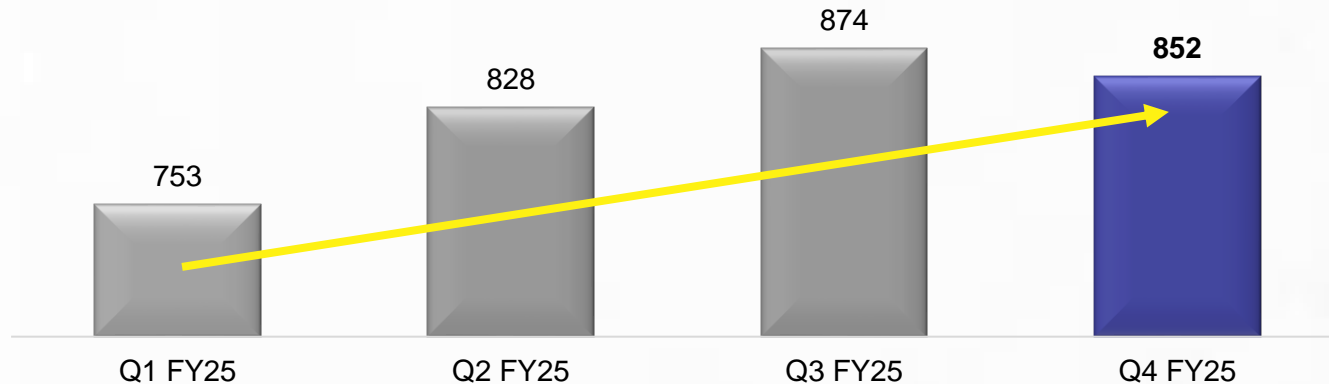
Own  
Logistics  
Vehicles

297

## Distribution Management Systems (DMS)

to improve supply chain efficiency, by incorporating advanced features which allow distributors to track shipments, receive real-time updates on schemes, assess their ROI and gain visibility on their product sales

## Consistently expanding the Distribution Network (Nos.)



\*Excludes 48 Micro distributors appointed in Surat, Valsad, Bombay, Bikaner under SS/SSD model to mitigate supply chain disruption

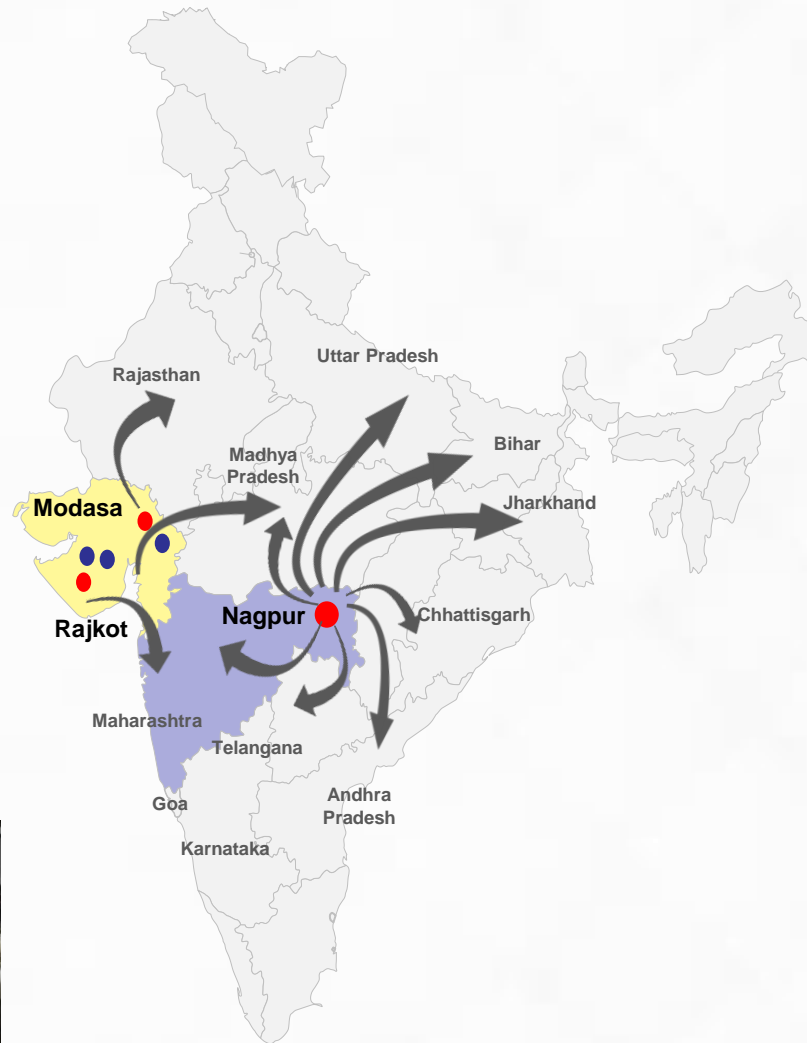


# Strategically Located Manufacturing Facilities



Primary Facility	Capacity (MTPA)	Utilization (%)	Product Range
Rajkot ●	0 <sup>^</sup>	37.3%	Gathiya Namkeen Snack Pellets Extruded Snacks
Gondal <sup>#</sup>	57,493	44.7%	Gathiya Namkeen
Modasa*	32,622	33.6%	Wafers Snack Pellets Namkeen
Nagpur	95,821	20.5%	Gathiya Namkeen Snack Pellets Wafers Extruded Snacks Papad

\*Excludes cold storage capacity of 40,000 MT



Ancillary Facility	Capacity (MTPA)	Utilization (%)	Product Range
Rajkot 1 ●	28,830**	29.4%	Papad Spices Seasoning
Rajkot 2	46,345	70.9%	Besan
Modasa	37,820	29.1%	Raw Snack Pellet

\*\* Includes Papad capacity of 6,510 MTPA



<sup>^</sup> Installed capacity has been nullified due to fire  
<sup>#</sup> Substitute plant of Rajkot & not expansion





## Branding & Marketing





# Revamped Product Packaging





## Exhibitions

### Nirma University, Redo Fest



## Advertisement

### Niranjan Shah Stadium, Rajkot



## Events

### Rang De Rajkot



## Media

### Gondal Plant Inauguration

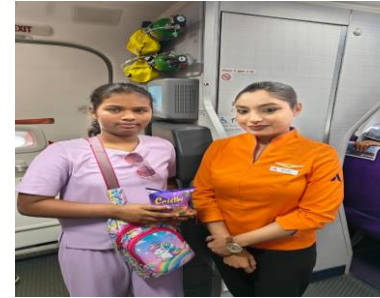


## Vendiman

Mumbai, Delhi & Hyderabad Airport



## Airplane



## In Store Branding







# Growth Strategies





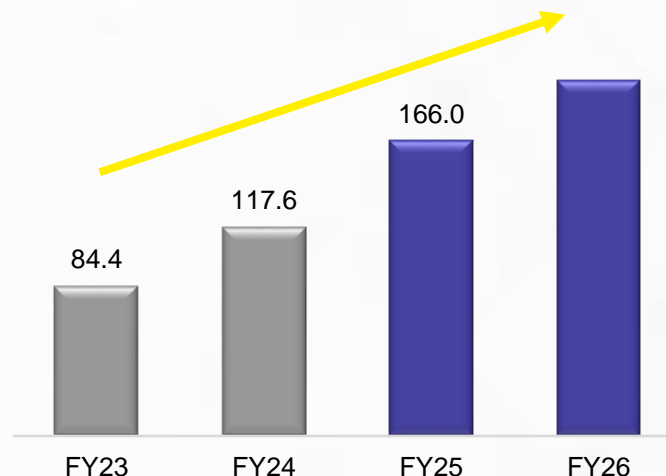
# Wafers: A Delicious Strength



## Potential of Wafer Segment

Focus on capturing market share in wafers / chips category which dominates Western snacks market and has an estimated market size of INR 30-35 bn in Gujarat as of FY23 (organized + un-organized)

## Gopal Snacks – Wafer Revenue Journey



*“ We aim to establish a dominant presence in the Wafer segment, leveraging our advanced manufacturing capabilities and the largest cold storage facility in India. By introducing new flavors, we seek to enhance our market share and profitability, capitalizing on the high-margin potential of this category “*

## Key Growth Drivers



Backward Integrated Manufacturing Facility



Growth in Organized Retail



New products development and premiumisation



Improved Packaging Solutions

## Competitive Advantage



Largest Cold Storage



Inhouse Logistics



Unique and Flavourful Offerings

Accelerating growth, fortifying our business for the future and maintaining a balanced approach to capital allocation



## Market Penetration and Expansion

**Core Market Strategy:** Increase market share by doubling service levels from weekly to bi-weekly leading to increase depth at existing outlets.

**Focus Market Strategy:** Expand in focus markets with substantial growth potential by appointing new distributors in untapped segments and enhancing market share through strategic sales initiatives



## Product Strategy, Branding and Innovation

**Gathiya:** Transform Gathiya into a national sensation by leveraging eight distinctive variants, targeting new states with extensive distribution network

**Wafers:** Establish a dominant presence in the wafer segment using our advanced manufacturing facility and the largest cold storage facility in India, while introducing new flavors to enhance market share and profitability

**Branding & Marketing Initiatives:** We plan to execute significant branding and marketing activities in the upcoming quarters, accelerating brand visibility at a PAN-India level



## Strategic Partnerships

**Partnerships with Supermarkets and Retail Chains:** Increase visibility and sales in urban markets through strategic partnerships with major modern outlets along with effective in-store promotions

**Enhancing E-commerce and Digital Footprint:** Embrace online shopping trends by improving our website, partnering with platforms like Amazon and Flipkart, and utilizing targeted digital marketing to broaden our audience and market presence



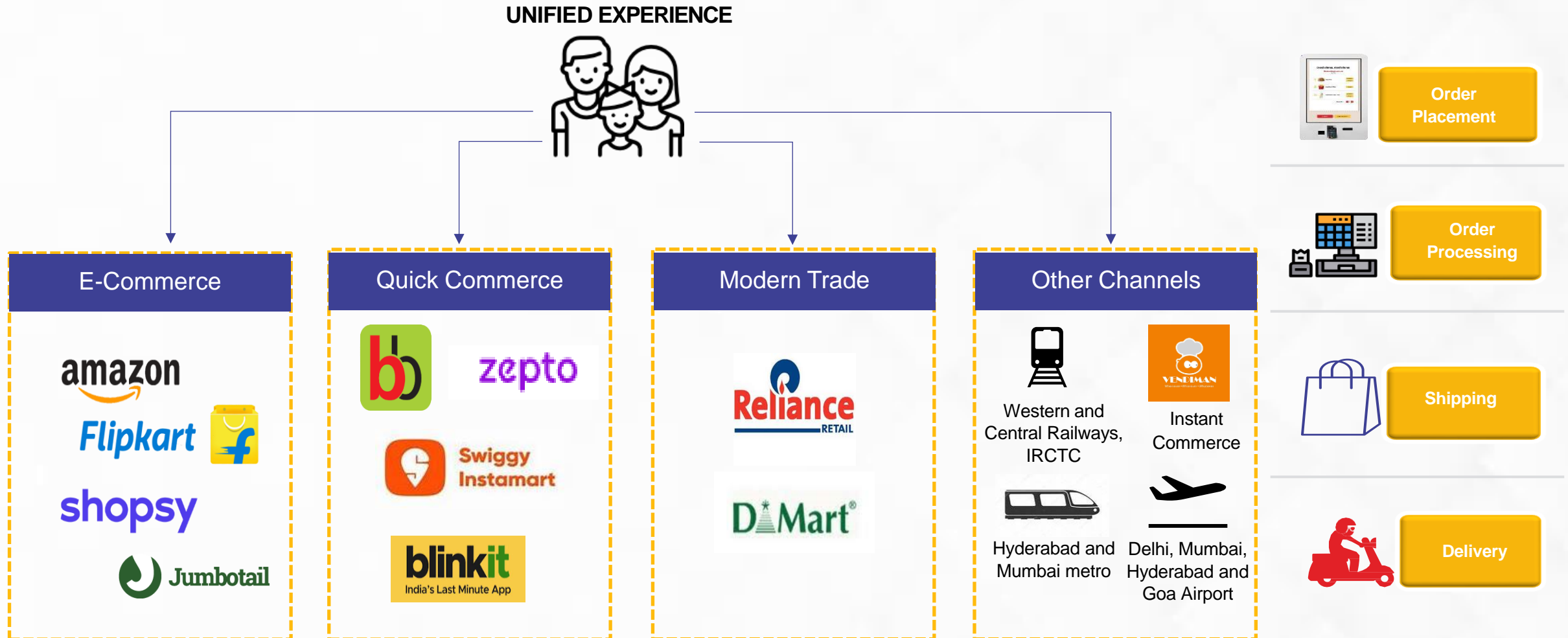
## Operational Efficiency and Technological Integration

**Technological Integration:** Implement an integrated ERP system with production alignment and a DMS to streamline the supply chain and enhance decision-making. Utilize AI to monitor and maximize secondary sales at retail outlets, improving sales team performance

**Operational Leverage:** Optimize production efficiencies and manage fixed costs through backward integration, enabling competitive pricing strategies and maximizing profitability while expanding our product portfolio



## Robust alternate trade channels model with unified experience





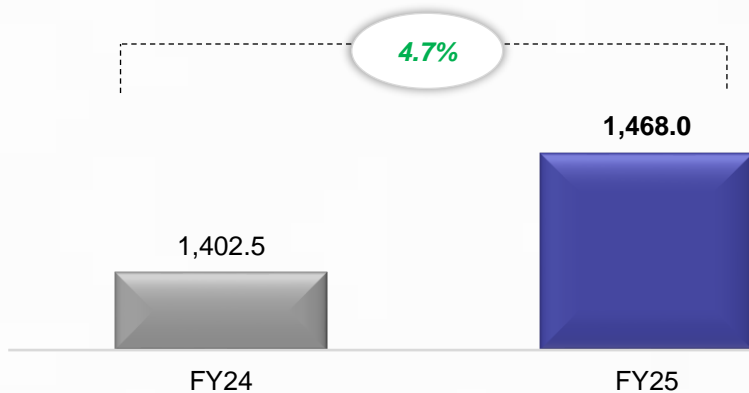


# FY25 Financial Performance

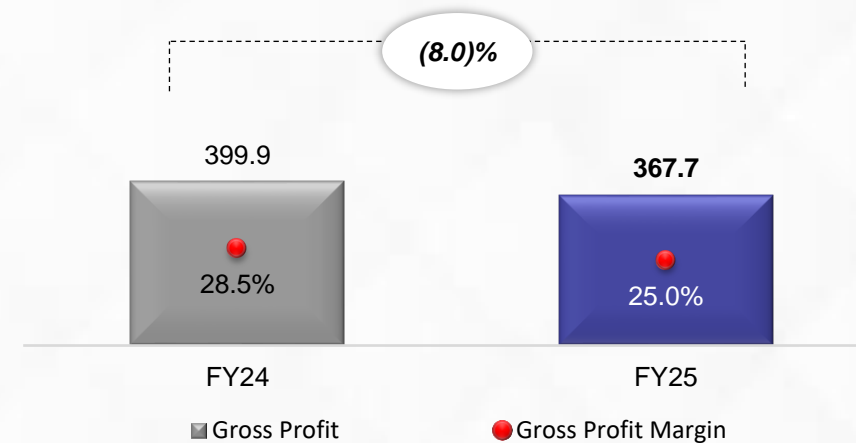


All figure in Rs. Cr.

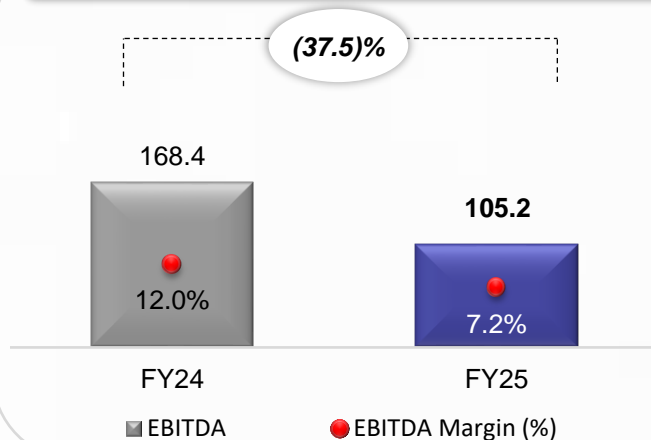
## Revenue from Operations



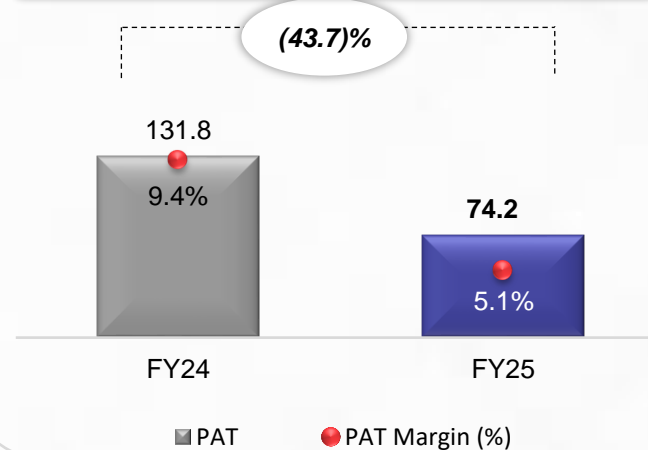
## Gross Profit and Margin\*



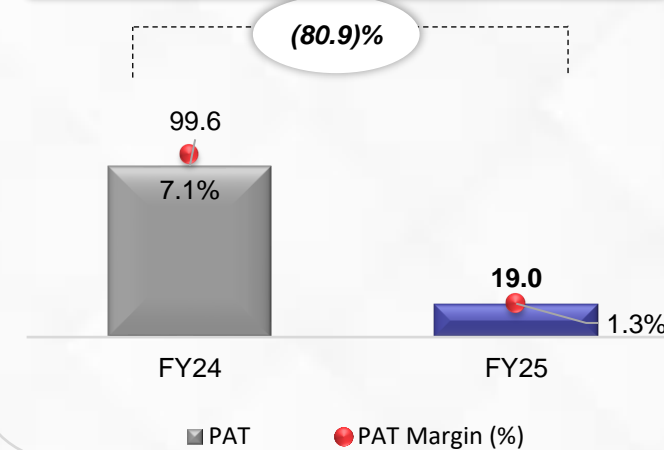
## EBITDA and Margin\*



## PBT and Margin (before exceptional items)



## PAT and Margin (after exceptional items)

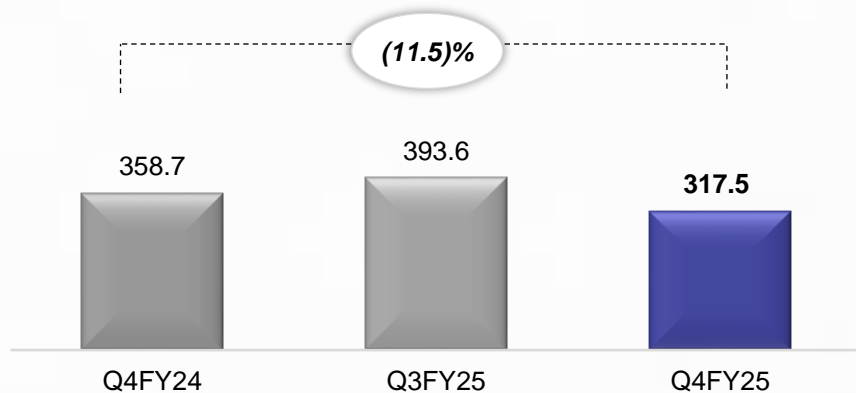


# Q4 FY25 Financial Performance

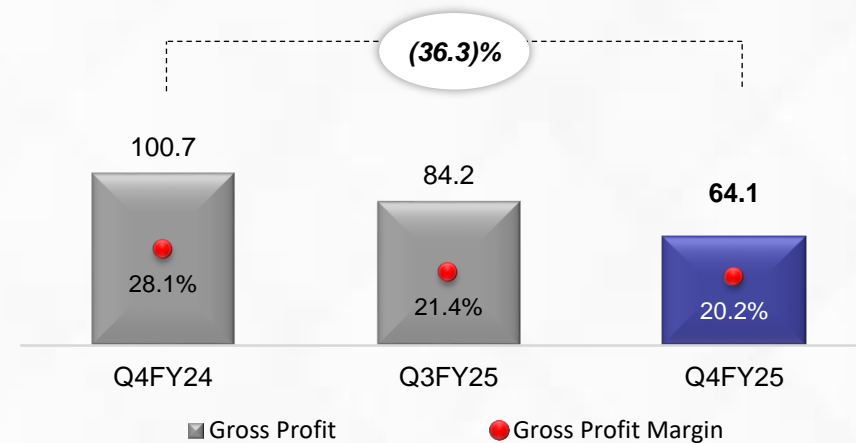


All figure in Rs. Cr.

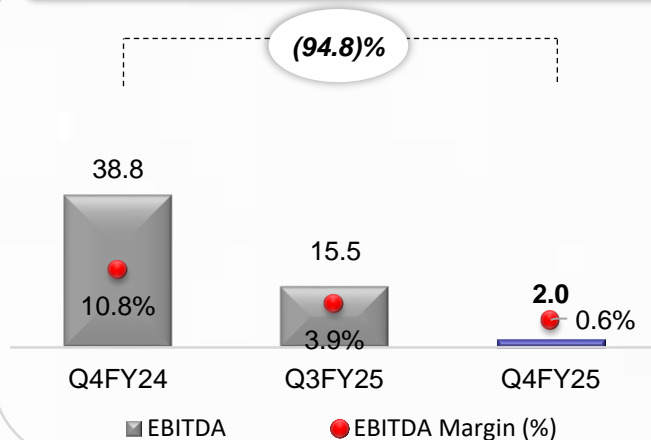
## Revenue from Operations



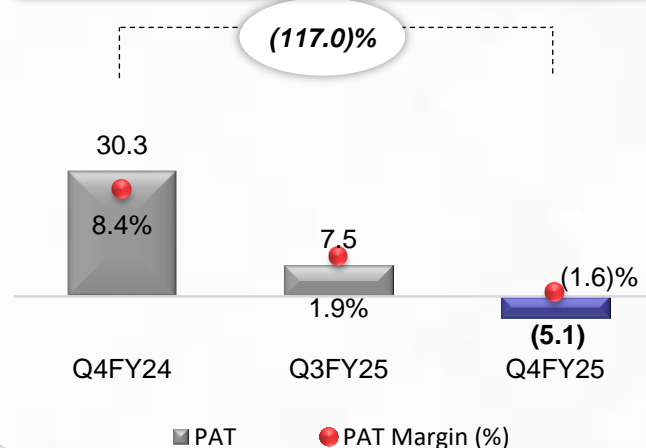
## Gross Profit and Margin\*



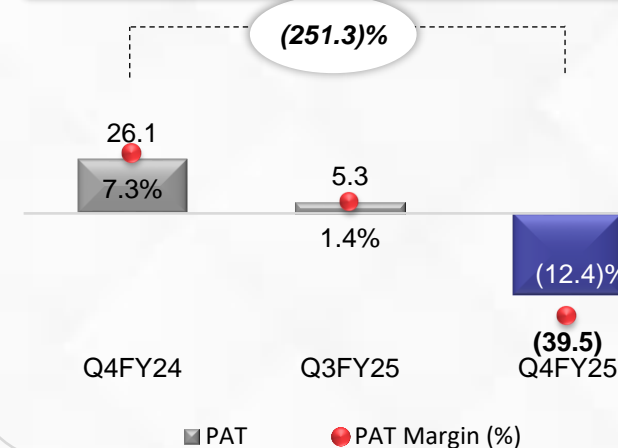
## EBITDA and Margin\*



## PBT and Margin (before exceptional items)



## PAT and Margin (after exceptional items)





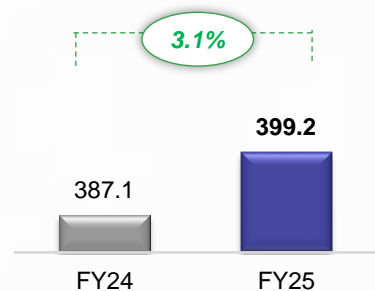
# FY25 Segment-wise Performance



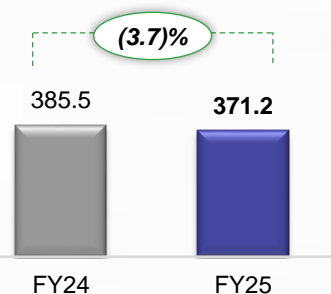
All figure in Rs. Cr.

Revenue (Rs Cr)

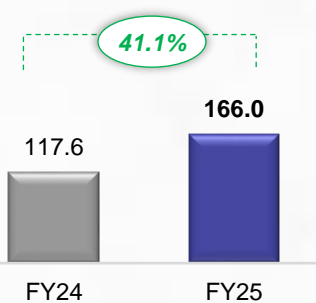
## Gathiya



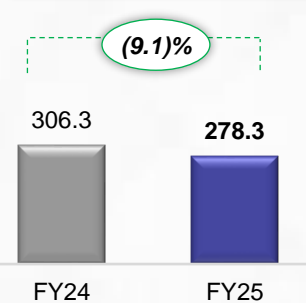
## Namkeen



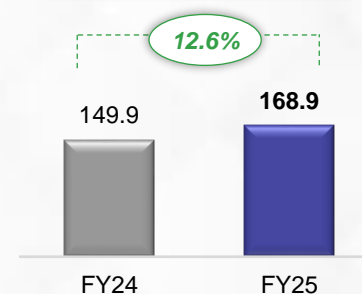
## Wafers



## Pellets and Extruded Snacks

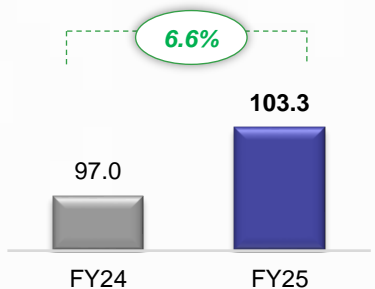


## Other Snacks and Products\*

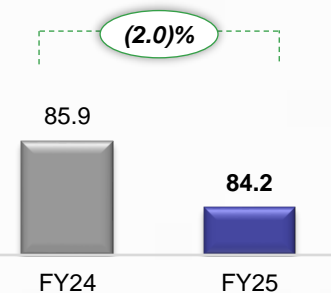


Volume (Cr Packets)

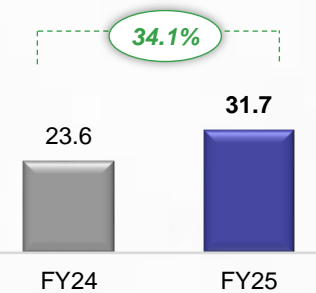
## Gathiya



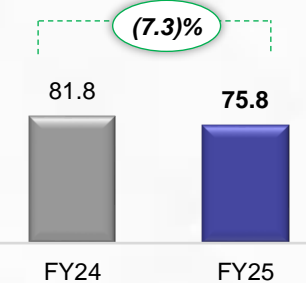
## Namkeen



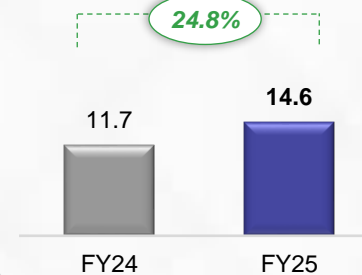
## Wafers



## Pellets and Extruded Snacks



## Other Snacks and Products\*



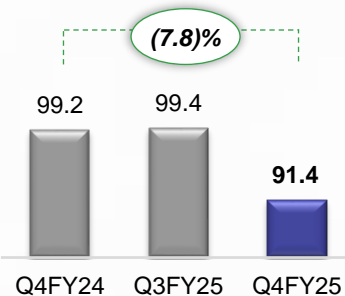
# Q4 FY25 Segment-wise Performance



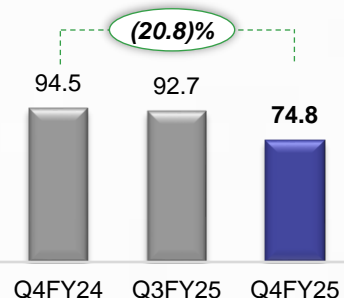
All figure in Rs. Cr.

Revenue (Rs Cr)

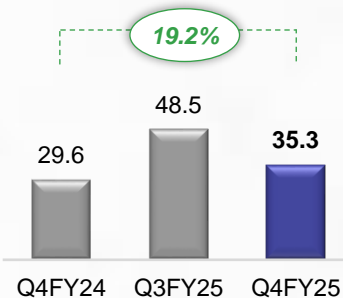
## Gathiya



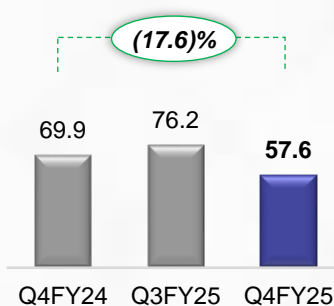
## Namkeen



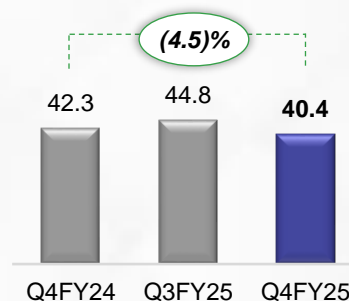
## Wafers



## Pellets and Extruded Snacks

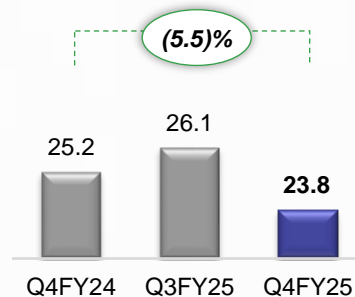


## Other Snacks & Products\*

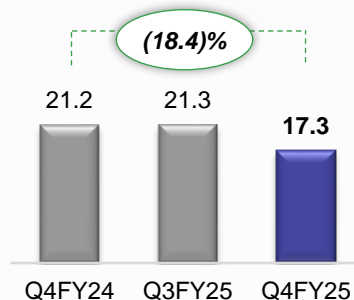


Volume (Cr Packets)

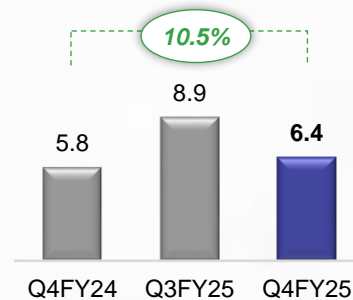
## Gathiya



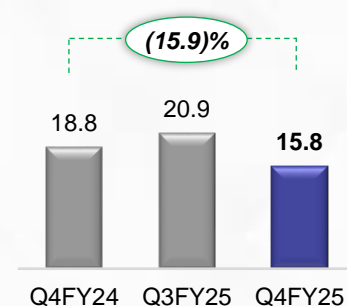
## Namkeen



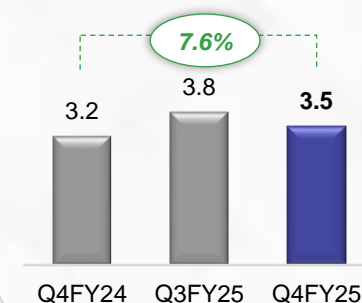
## Wafers



## Pellets and Extruded Snacks



## Other Snacks & Products\*



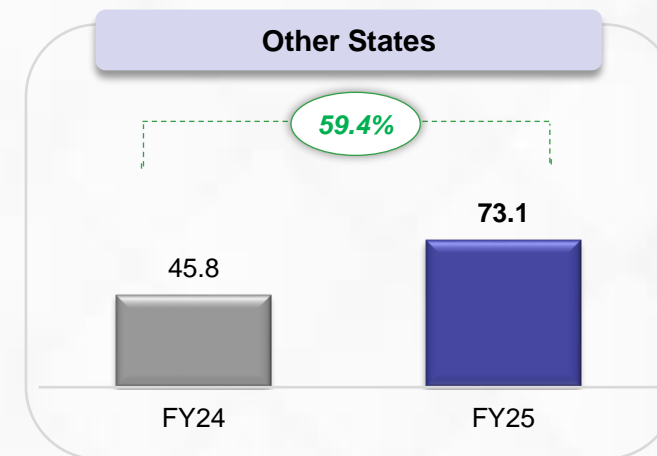
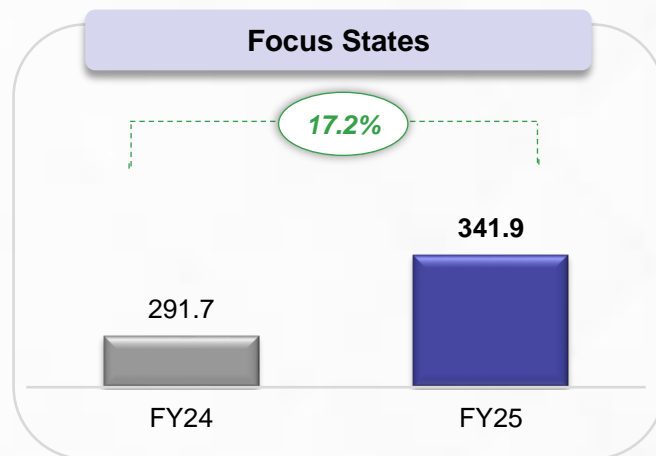
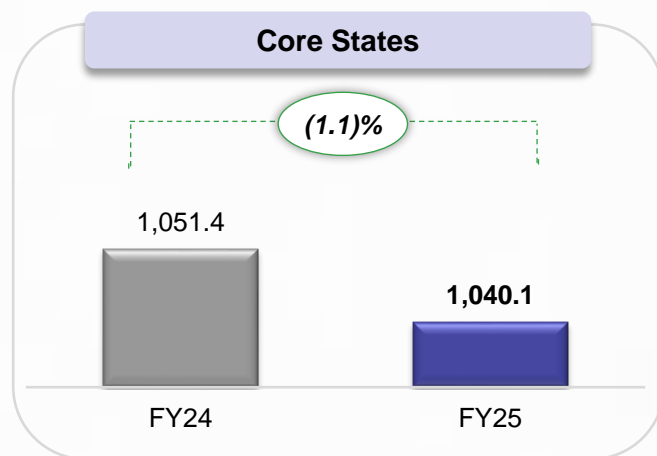


# FY25 Core and Focus Markets Performance

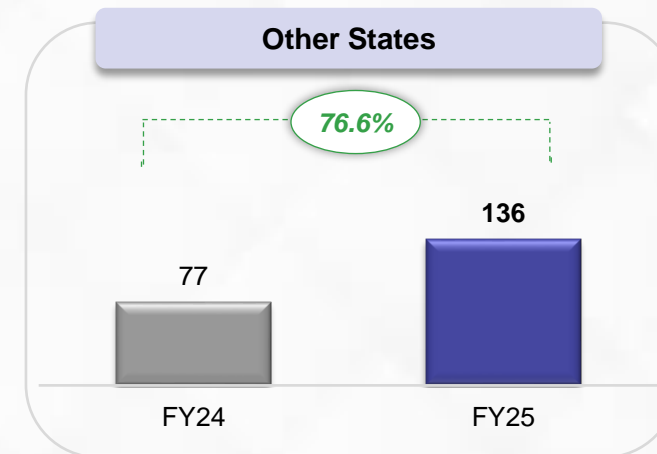
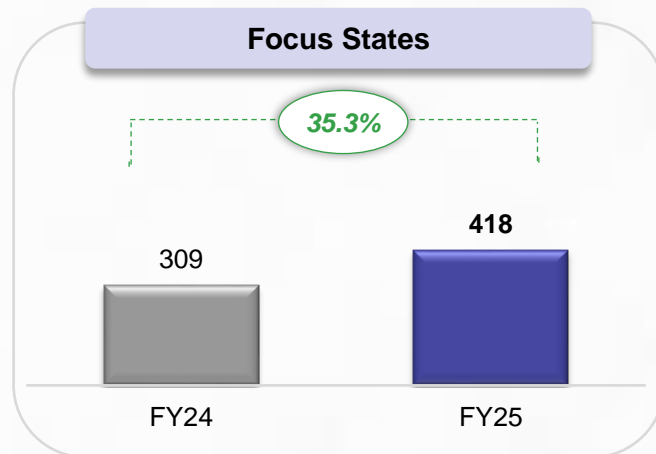
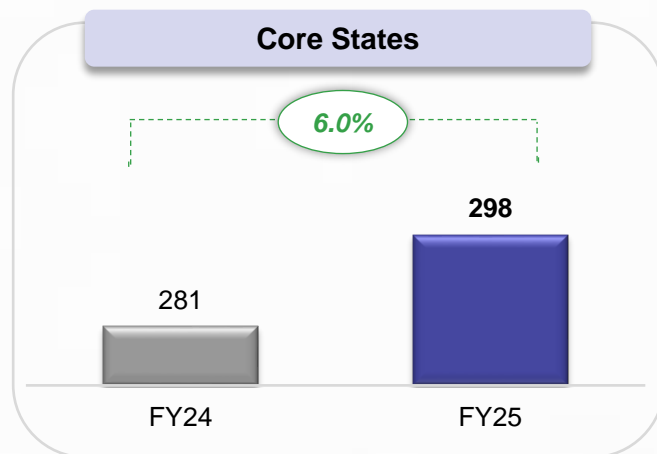


All figure in Rs. Cr.

Revenue (Rs Cr)



Dealer Network (No.)

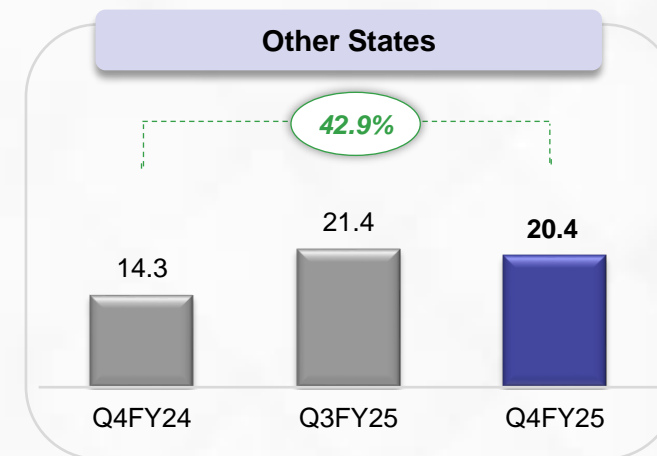
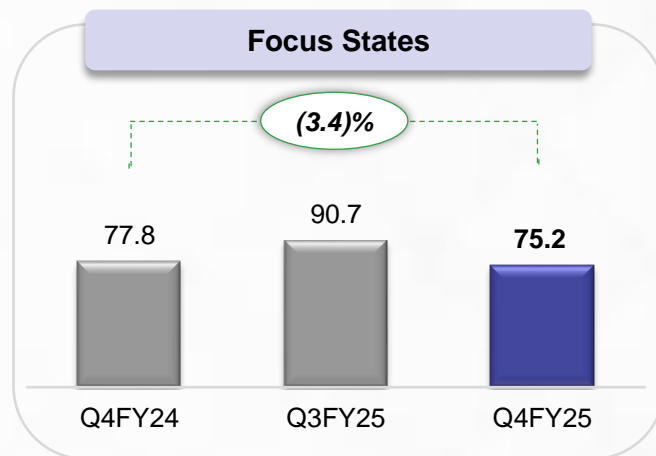
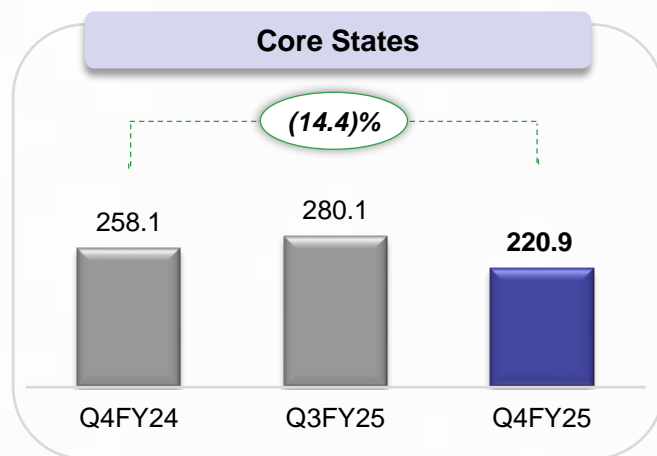


# Q4 FY25 Core and Focus Markets Performance

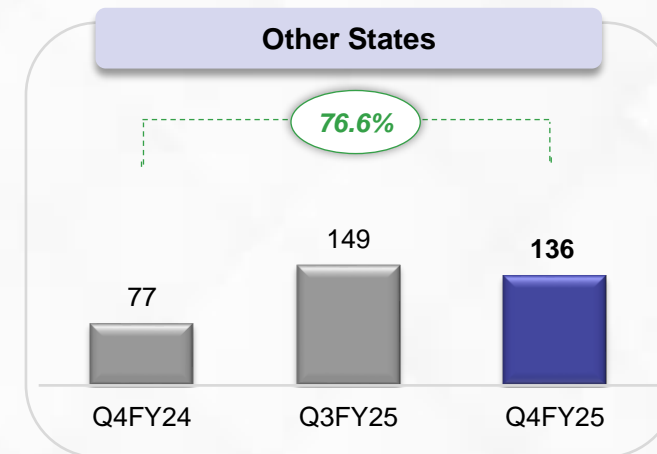
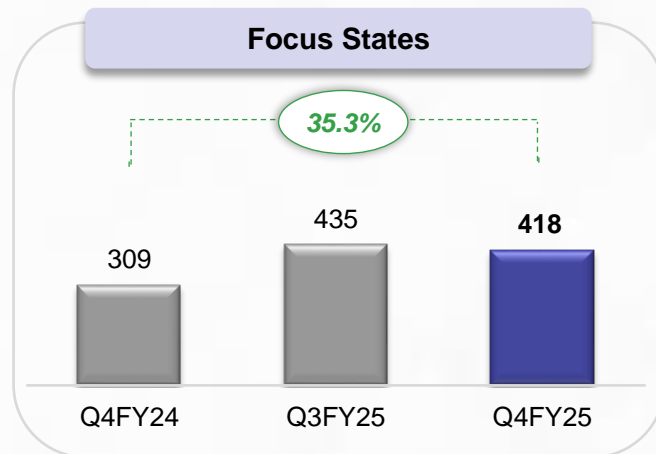
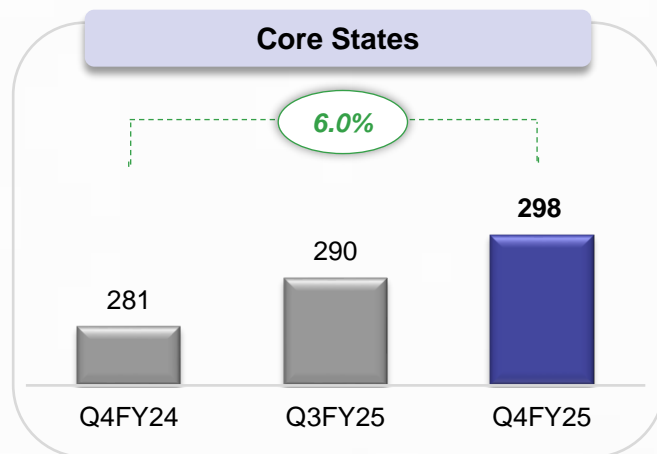


All figure in Rs. Cr.

Revenue (Rs Cr)



Dealer Network (No.)

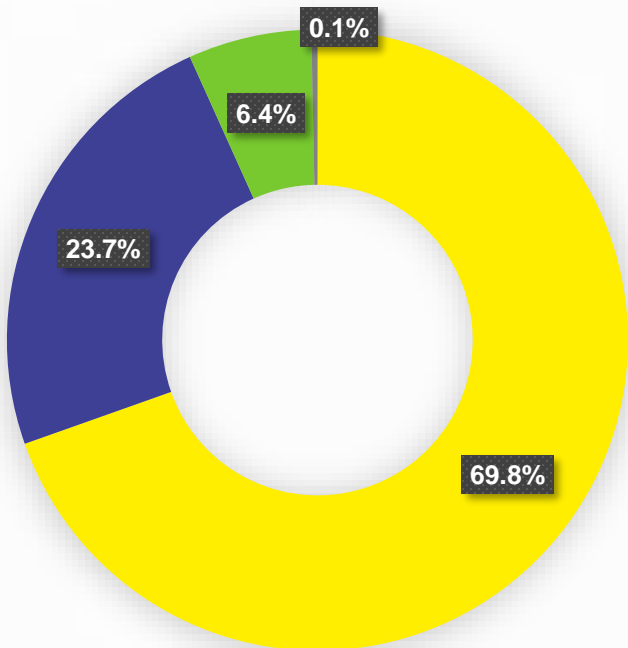




# Q4 FY25 Diversified Revenue Mix

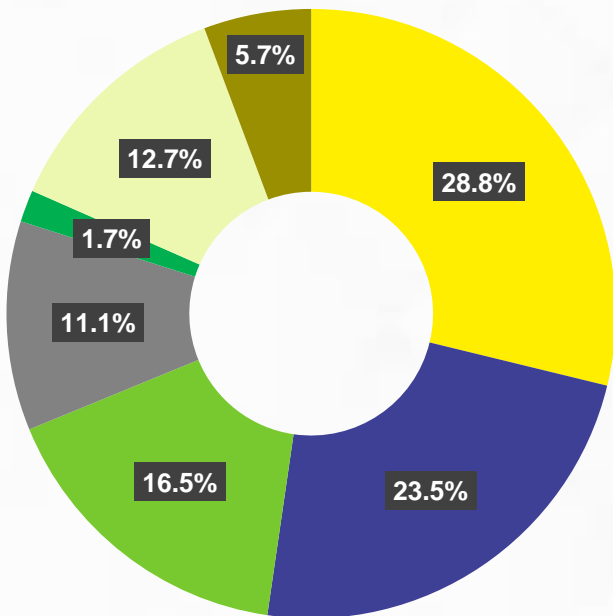


By Geography



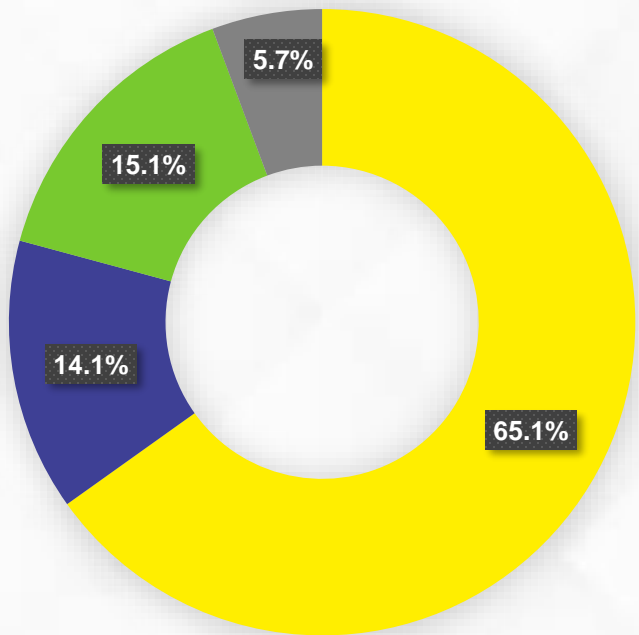
- Core Markets
- Focus Markets
- Other Markets
- Exports

By Segment



- Gathiya
- Namkeen
- Snack Pellets
- Wafers
- Extruded Snacks
- Other Products
- Others

By Price Point

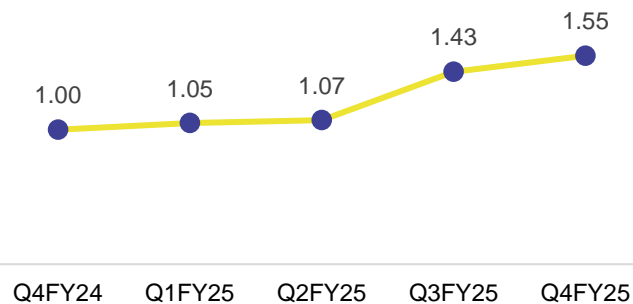


- Rs. 5
- Rs. 10
- Above Rs. 10
- Others

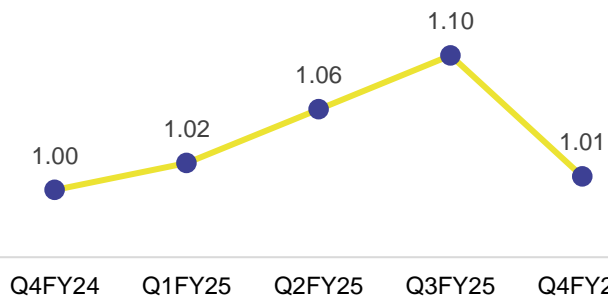
# Sensitivity in Key Raw Materials



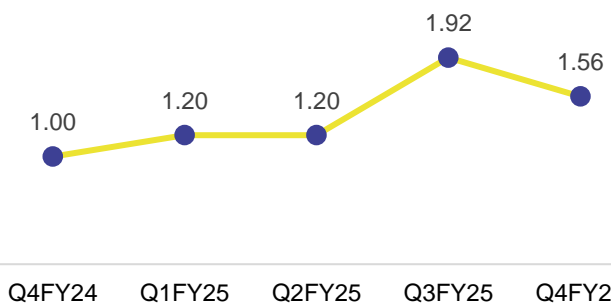
Palmolein Oil



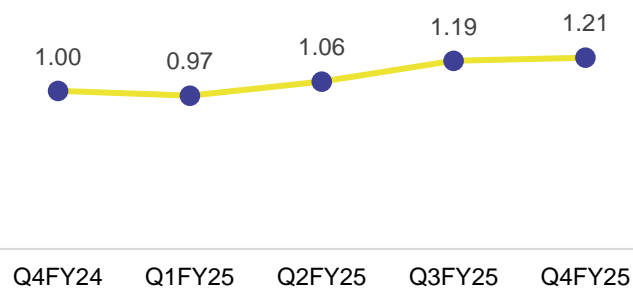
Chana Indian



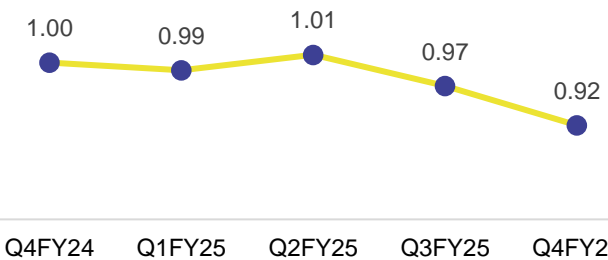
Potato LR



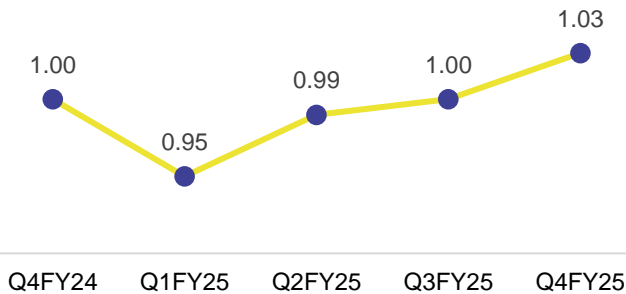
Maida Flour Unbranded



Udad Mogar



Laminate





# Q4 and FY25 Profit & Loss



(Rs. Cr)	Q4 FY25	Q4 FY24	Y-o-Y (%)	Q3 FY25	Q-o-Q (%)	FY25	FY24	Y-o-Y (%)
Operating Revenue	316.7	351.0	(9.8)%	393.6	(19.5)%	1,458.6	1,392.8	4.7%
Other Operating Income	0.8	7.8	(90.3)%	0.0	-	9.4	9.7	(3.2)%
<b>Total Revenue from Operation</b>	<b>317.5</b>	<b>358.7</b>	<b>(11.5)%</b>	<b>393.6</b>	<b>(19.3)%</b>	<b>1,468.0</b>	<b>1,402.5</b>	<b>4.7%</b>
Raw Material Costs	253.4	258.1	(1.8)%	309.4	(18.1)%	1,100.3	1,002.6	9.7%
<b>Gross Profit*</b>	<b>64.1</b>	<b>100.7</b>	<b>(36.3)%</b>	<b>84.2</b>	<b>(23.9)%</b>	<b>367.7</b>	<b>399.9</b>	<b>(8.0)%</b>
Gross Profit Margin (%)	20.2%	28.1%		21.4%		25.0%	28.5%	
<b>EBITDA*</b>	<b>2.0</b>	<b>38.8</b>	<b>(94.8)%</b>	<b>15.5</b>	<b>(86.9)%</b>	<b>105.2</b>	<b>168.4</b>	<b>(37.5)%</b>
EBITDA Margin (%)*	0.6%	10.8%		3.9%		7.2%	12.0%	
Finance Cost	0.7	0.5	27.9%	0.2	233.5%	3.4	5.3	(35.9)%
Depreciation and Amortization	8.3	9.4	(12.1)%	8.5	(2.7)%	33.2	35.8	(7.2)%
<b>Profit Before Tax (Before Exceptional)</b>	<b>(5.1)</b>	<b>30.3</b>	<b>(117.0)%</b>	<b>7.5</b>	<b>(168.3)%</b>	<b>74.2</b>	<b>131.8</b>	<b>(43.7)%</b>
PBT Margin (%)	(1.6)%	8.4%		1.9%		5.1%	9.4%	
Tax Expenses	(12.8)	4.2	(408.0)%	2.2	(682.3)%	8.0	32.2	(75.1)%
<b>PAT</b>	<b>(39.5)</b>	<b>26.1</b>	<b>(251.3)%</b>	<b>5.3</b>	<b>(842.8)%</b>	<b>19.0</b>	<b>99.6</b>	<b>(80.9)%</b>
PAT Margin (%)	(12.4)%	7.3%		1.4%		1.3%	7.1%	
Basic EPS (Rs per share)	(3.2)	2.1		0.4		1.5	8.0	

\*Excludes Other Income

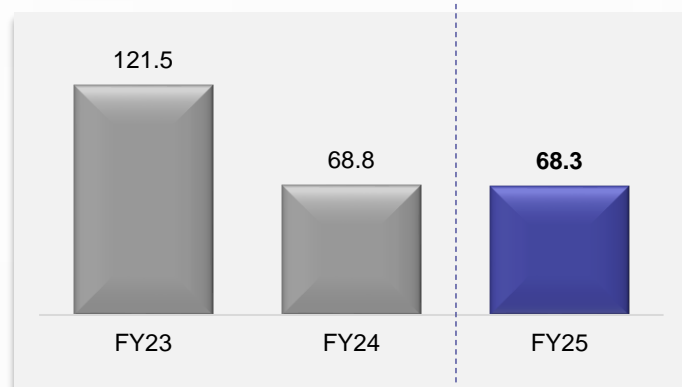
# Balance Sheet



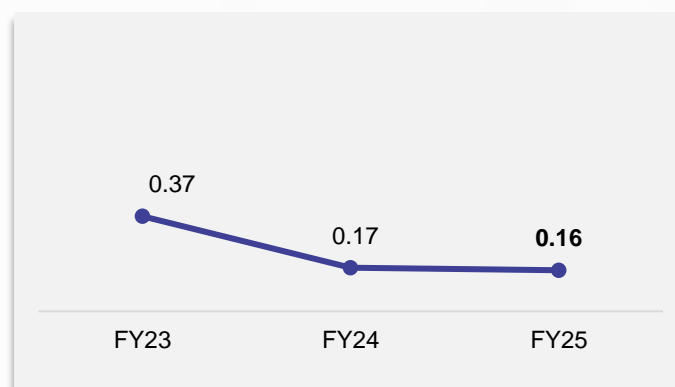
(Rs. In Cr.)	FY25	FY24
Property, plant & equipment (Tangible, Intangible, CWIP, RoU)	274.0	241.8
Cash And Bank Balances	0.6	24.2
Inventories	156.6	205.7
Trade Receivables	23.5	29.7
Other Assets	81.9	37.1
<b>Total Assets</b>	<b>536.6</b>	<b>538.5</b>
Total Equity	404.8	390.4
Borrowing	66.3	67.2
Trade Payables	17.6	20.9
Other Liabilities	47.9	60.0
<b>Total Equity &amp; Liabilities</b>	<b>536.6</b>	<b>538.5</b>



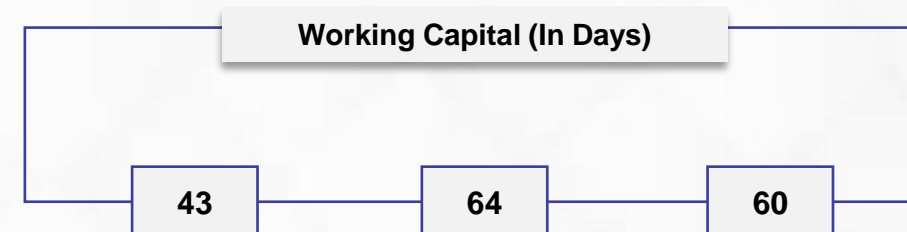
## Cash Flow from Operations



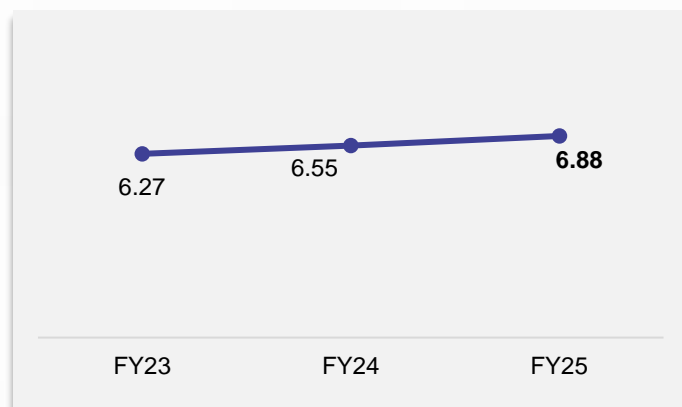
## Debt/Equity



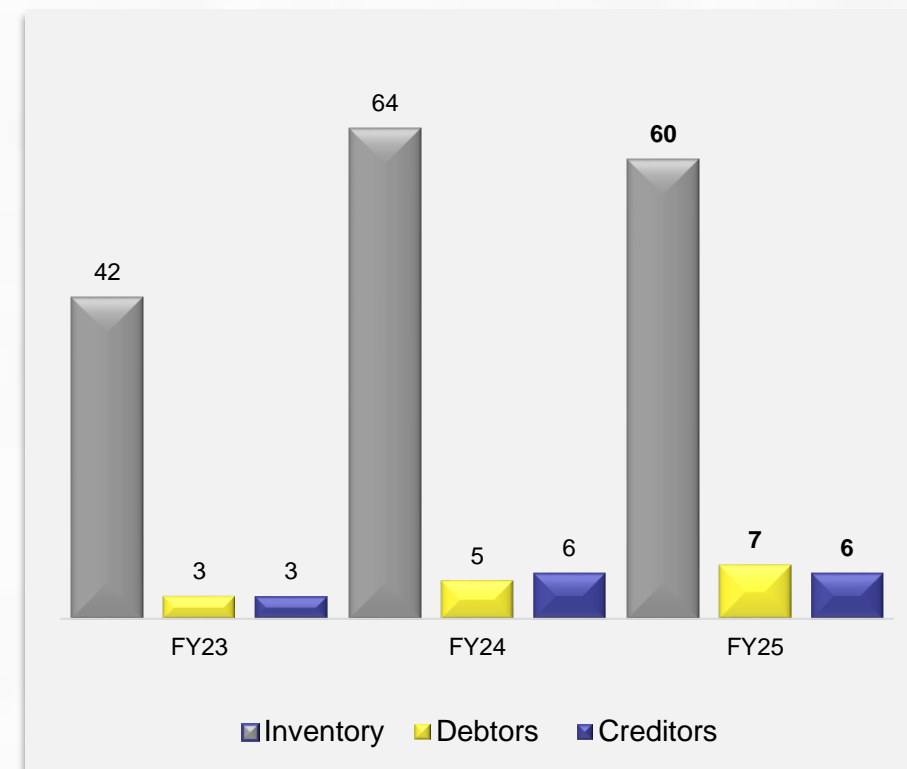
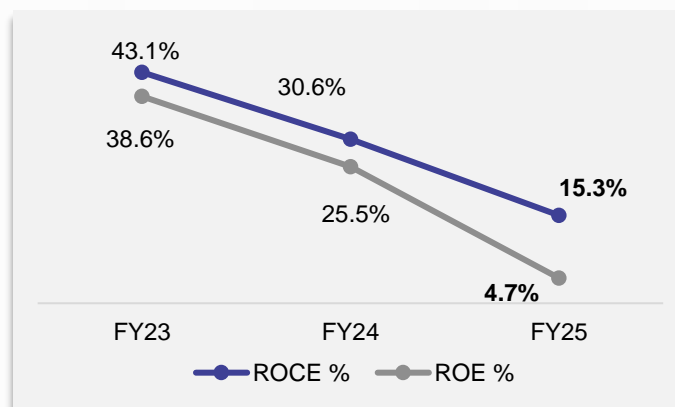
## Working Capital (In Days)



## Net Fixed Asset Turnover\*



## ROCE and ROE\*\*



\*Excludes Other Income

\*\*Normalized ROE = 16.4%; ROCE is before considering exceptional items





# ESG Initiatives







## Environmental

- Commissioned Windmill of 2 MW at Hirana (Amreli), Gujarat and Solar Panels at Modasa plant
- Installed ETP and STP plants recycling upto 400 KL water daily
- 100% bio-mass briquettes at Modasa primary plant, saving fuel cost upto 100%



## Social

- We have provided medical assistance to individuals in need and conducted educational programs designed to instill essential values and promote personal growth
- Supported girls' empowerment and marriage assistance



## Governance

- Diverse and experienced leadership ensures sound corporate governance
- Independent directors bring expertise across sectors
- Committees focus on compliance, risk management, and stakeholder engagement, promoting transparency

## Disclaimer

This presentation contains statements that are “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to “Gopal Snacks” future business developments and economic performance. While these forward-looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Gopal Snacks undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.

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# Thank You



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