

PRATAAP SNACKS LIMITED

Q2 & H1 FY27 Earnings Presentation

1 November 2026

Contents



Company Overview 3

Driving Business Transformation 13

Q2 & H1 FY27 Performance Update 25



Company Overview

PSL At A Glance

Addressing a Large, compounding market

INR 508 Bn market. Growing at 14% CAGR(1)

Significant revenue scale

FY26 Revenue of INR ~ 17.3 Bn
15-year revenue CAGR: 16% (2)
~15 mn packets sold everyday

Nationwide manufacturing & distribution footprint

13 manufacturing facilities;
Presence across ~2.5 Mn retail outlets

Market leadership

Market Leader in Rings
Leading Player in Extruded Snacks
Top 5 in Western Savoury Snacks

Diverse product portfolio

Over 150 products + variants across Potato Chips, Extruded Snacks, Namkeen and Sweet Snacks.

Experienced Leadership

Founder-led management team guided by an able Board

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**	**13 Facilities -** 6 Owned and 7 Third Party Facilities

Strong Track Record of Growth

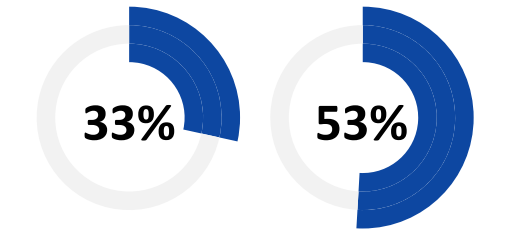
	2011	2026
Revenue	**Rs. 188 Cr**	**Rs. 1,725 Cr**
Products + Variants	**38+**	**150+**
Facilities	**2 Facilities**	**13 Facilities**

15 yr Revenue CAGR at 16% despite Covid impact

Diverse Product Portfolio

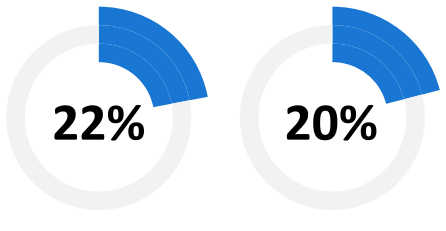
Appealing to consumers and trade partners

Extruded Snacks



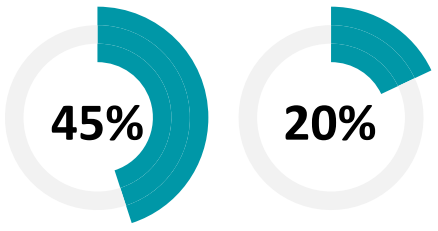


Potato Chips



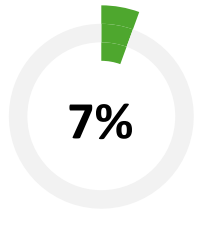


Namkeen





Others





Note:
FY26 data

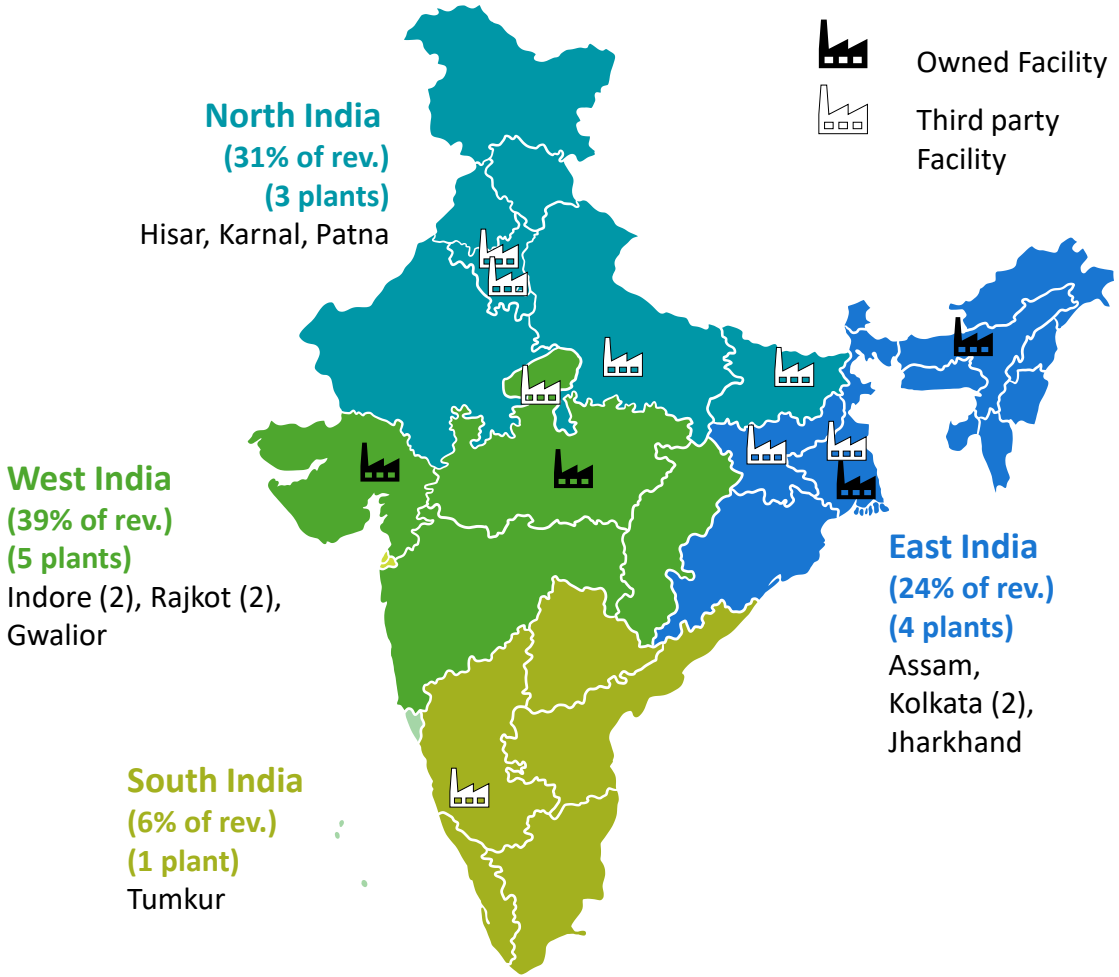
MARKET LEADER IN RINGS I LEADING PLAYER IN EXTRUDED SNACKS I TOP 5 IN WESTERN SAVOURY SNACKS

Established Pan-India Manufacturing Network

Optimised distribution costs; Improved time-to-market; Disciplined investment approach

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

Plant	Owned/ 3P	Chips	Extruded	Pellets	Namkeen	Cakes
Indore	Owned	✓	✓	✓	✓	
Tillore	Owned					✓
Rajkot (2)	Owned	✓	✓	✓	✓	
Kolkata	Owned		✓	✓		
Guwahati	Owned		✓	✓		
Patna	3P		✓	✓		
Hissar	3P	✓	✓	✓		
Karnal	3P	✓		✓		
Gwalior	3P	✓		✓		
Hazaribagh	3P	✓		✓	✓	
Kolkata	3P	✓				
Tumkur	3P	✓	✓	✓	✓	



Notes: Revenue by geography based on FY26.

Leveraging mix of contracted and owned manufacturing

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



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



Executive Director

Sumit Sharma

Mr. Sumit Sharma is a senior finance professional and a Member of ICAI, with over 25 years of experience. As CFO of Prataap Snacks for the past 15 years, he has played a pivotal role in the Company's IPO, acquisitions, financial systems implementation and private equity fund raising.



Non-Executive Independent Director

Jitendra Nayyar

Mr. Jitendra Nayyar is a Chartered Accountant and seasoned finance leader with over 30 years of experience across the FMCG and beverages, insurance, fintech, electric mobility and pharmaceutical sectors.



Independent Director

Venu Vashista

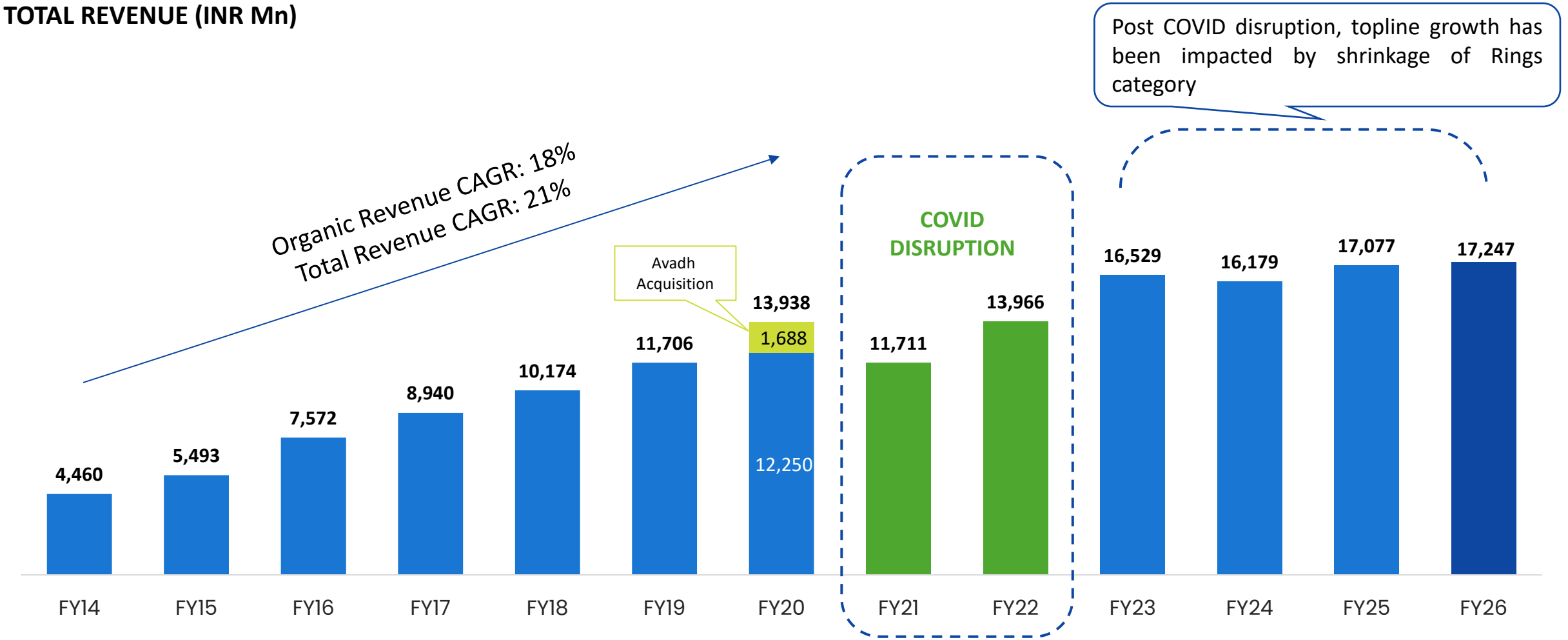
Heading Supply Chain Management at American Tower Corporation. Has over 28 years of experience in business management in supply chain strategies, processes, and cost management levers. She previously worked with Procter & Gamble and Kohler Corporation

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

Robust Track record of Revenue Growth

Consistent execution despite external upheavals

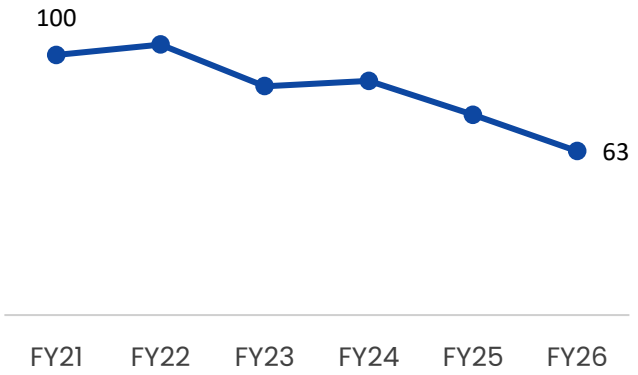
TOTAL REVENUE (INR Mn)



Divergent trends in Portfolio

De-growth of rings has obfuscated strong underlying growth in rest of portfolio

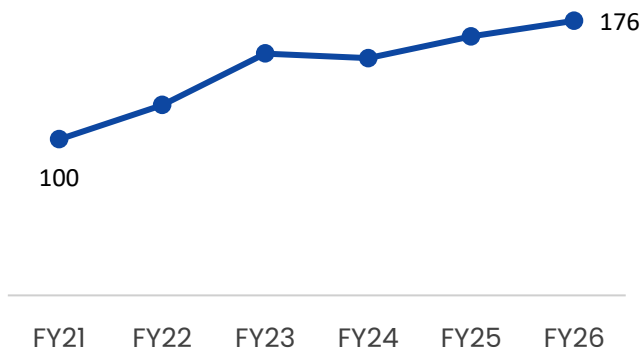
RINGS REVENUE (Base 100)



CAGR: -9%

Rings market **de-grew** between 2021 and 2026

NON-RINGS REVENUE (Base 100)



CAGR: 12%

PSL delivered **strong growth** in non-rings revenue over last 5 years

Decline in Rings offset overall growth rate of PSL from FY21 > FY26

- As a category, Rings witnessed de-growth due to COVID induced restrictions including discontinuation of students attending schools for nearly 2 years
- Loss of momentum has impacted category growth rates for last 5 years
- PSL has witnessed impact on its overall growth rate for last 5 years, but continues to be the market leader in the category
- Dependence has significantly reduced as Rings now represents ~10% of total revenue from ~40% in FY21

PSL continued to deliver double-digit growth in non-rings categories

- Apart from driving growth in traditionally strong categories, PSL scaled pellets and namkeen during this period
- As a result, PSL was able to deliver double-digit growth across the business excluding rings

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
- Acquired RLOP Foods, which holds rights to leasehold industrial land on which the proposed greenfield manufacturing facility near Indore will be set up
- Achieved further consolidation in pan-India manufacturing network with closure of 3P facility at Kanpur

Corporate development | Category expansion | Geographical expansion / Facility Addition



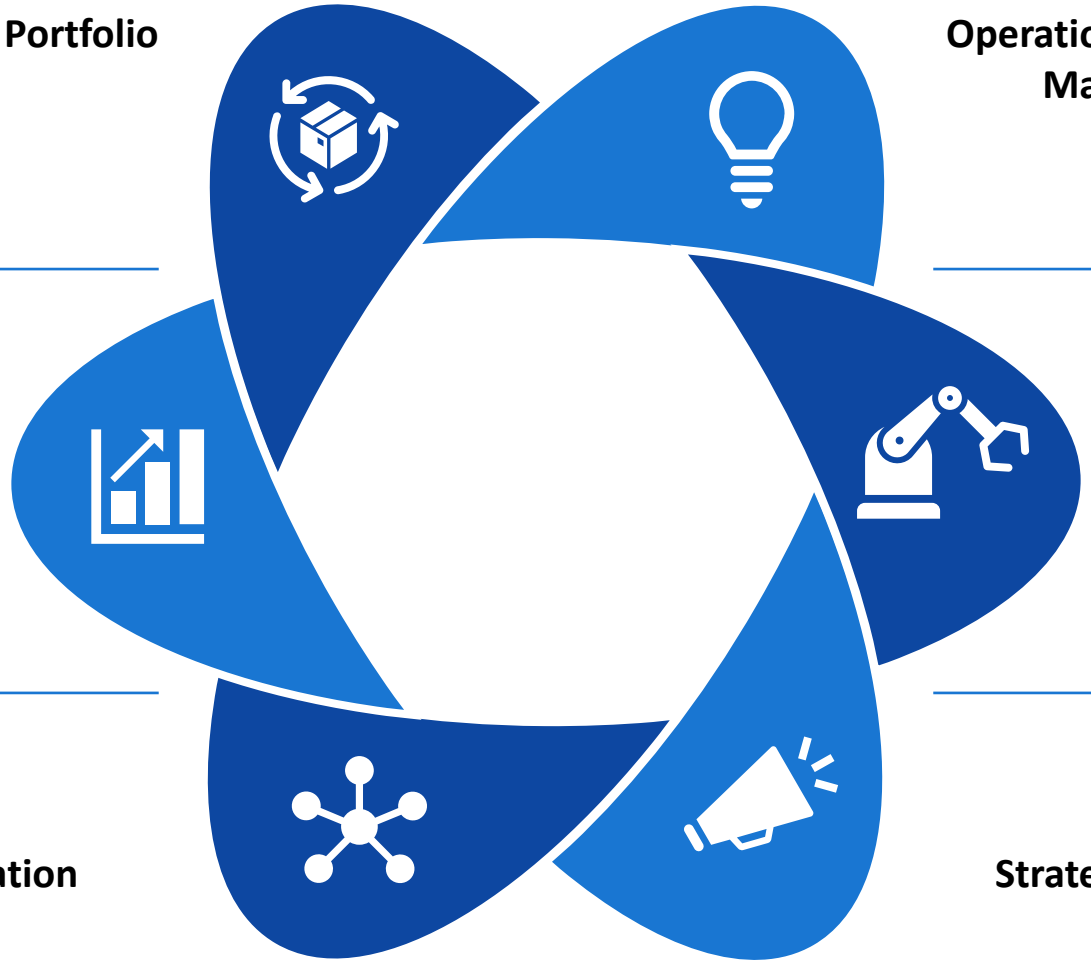
Driving Business Transformation

Driving Business Transformation For Sustained Growth

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

Revamped Product Portfolio Strategy

Operational Efficiency & Margin Focus



Region Specific Growth Playbook

Tech Enabled Execution

Channel Diversification

Strategic Brand Building

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

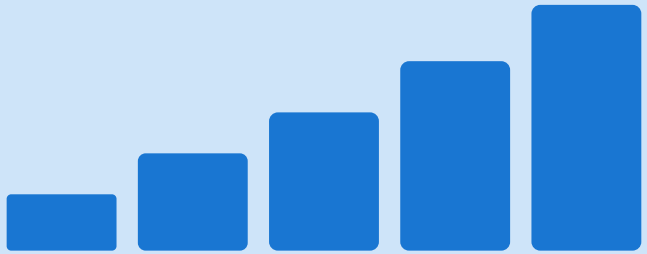
Building Categories, Creating Growth Opportunities

PSL has consistently demonstrated its ability to scale product categories and drive growth, even amid changing market conditions.

2014–2018

Rings

Building the category



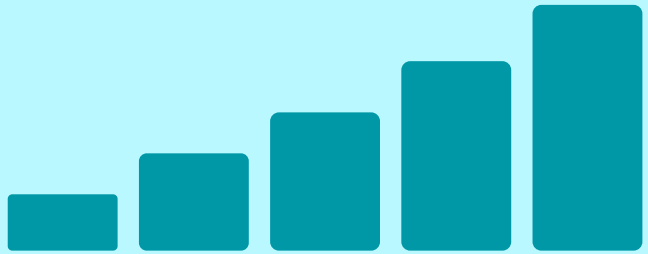
Category growth

Demonstrated ability to scale by growing Rings 3.6x in 4 years

2021–2026

Pellets

Replicating success



Category growth

Expanded Pellets 2.5x in 5 years

2021 onwards

Namkeen

Next growth opportunity



Growth trajectory

Already grown the Namkeen business 2x in last 5 years, now seeking further scale

- Enriched the Namkeen Portfolio by adding region-specific SKUs
- Improving the availability of Namkeen Portfolio at PSL outlets
- Augmented offerings towards sub-categories like mixtures, nuts
- Current presence at ~7 lakh of PSL's ~25 lakh touchpoints

A larger category, a longer growth runway: Namkeen's significantly larger addressable market positions it as the next potential driver of PSL's category-led growth journey.

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
- 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

Quick Commerce – Lever for growth

- Established and scalable channel catering to in-home Consumption
- Strong traction in key urban clusters
- Complements General Trade & Modern Trade
- Amenable to large packs

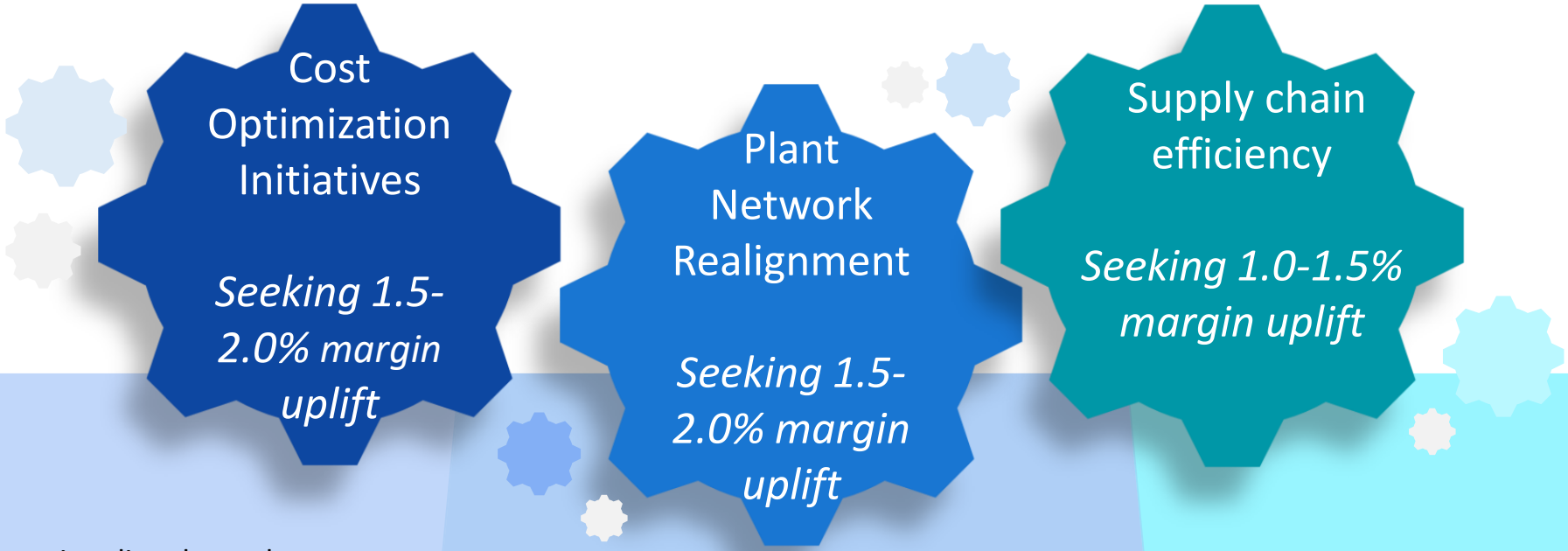
Execution Focus – Disciplined & Sustained

- **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 4-5% in EBITDA Margin as outcome of these efforts



- Efforts underway to rationalize channel costs and align them with industry standards
- Optimizing field costs through manpower benchmarking, automation, and regular SKU reviews
- Re-evaluating trade schemes, discounts and other sales costs such as shortage, damage and secondary freight

- Integrating seven smaller Indore units into a single state-of-the-art greenfield plant to drive significant reduction in manufacturing costs and overheads
- Plan to consolidate manufacturing facilities across the country to realise efficiencies
- Exploring consolidation of facilities in North India with the objective of improving quality and margin

- Endeavour to eliminate inefficiencies in logistics through use of technology & analytics
- Evaluating 3P units and/or addition of capacity for namkeens to other owned plants in network which will help to reduce freight and logistics costs
- Exploring backward integration into manufacturing of certain key items

Setting up a Greenfield Manufacturing facility to Drive Efficiency

Developing a greenfield manufacturing facility at Indore to streamline the manufacturing footprint and enhance operating efficiencies.

01. SECURING LAND ACCESS

RLOP Foods

Enabling transaction

- Acquired 100% equity stake
- Secured access to Government-allotted leasehold land of 50 acre

02. PROJECT EXECUTION

1. **Acquisition completed** — Completed
   Closed Aug 2026; leasehold secured
2. **Site development** — Commenced
   Groundwork begun; civil works next
3. **Merger with PSL** — To Initiate
   To simplify corporate structure
4. **Facility readiness** — Upcoming
   Targeted within 15–18 months

03. TARGET OUTCOME

Streamlined Manufacturing Footprint

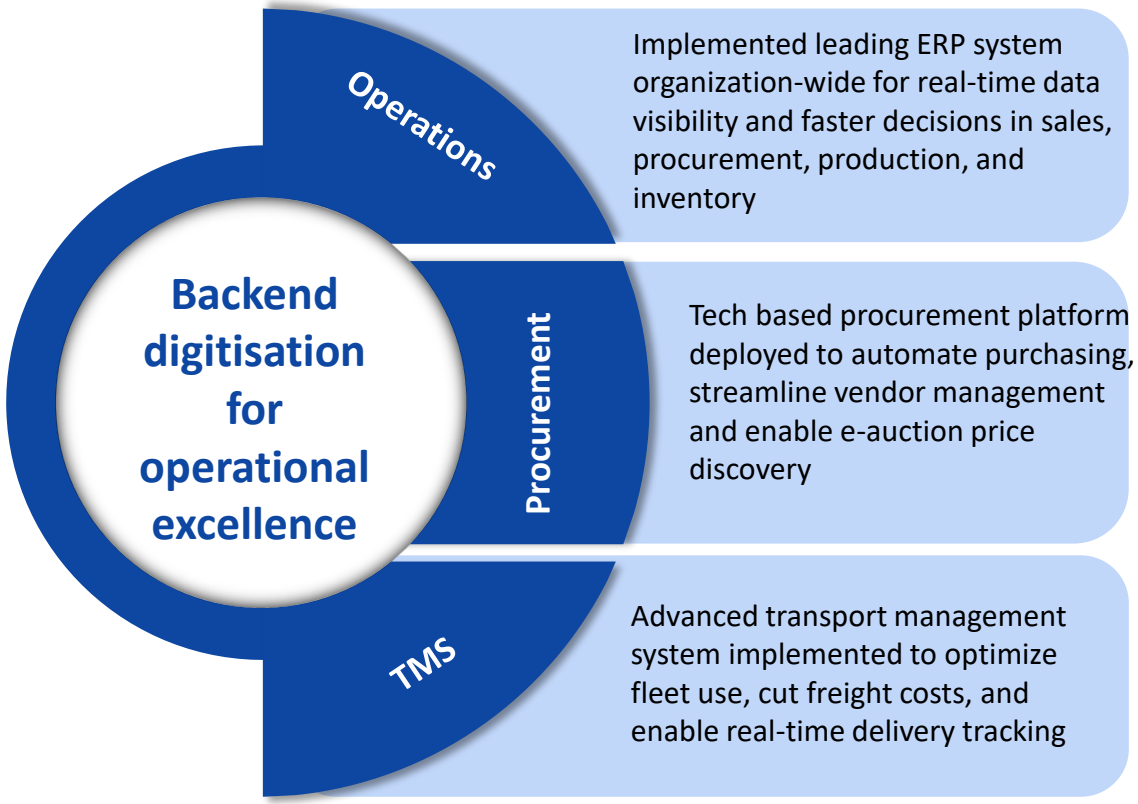
- Consolidating 7 smaller units at Indore into single state-of-the-art greenfield facility to unlock significant cost synergies and savings enabling structural accretion in margin of over 1.5%
- Qualifies for incentive from State Government which covers over 25% of eligible investment
- Sale of land of existing unit post commissioning of greenfield unit will unlock additional funds to aid in repayment of project loan

Expected strategic benefits

Manufacturing consolidation | **Operational efficiencies** | **Enhanced margin profile**

Tech Enabled Execution

Leveraging technology for smarter, faster, and scalable operations



Implemented leading ERP system organization-wide for real-time data visibility and faster decisions in sales, procurement, production, and inventory

Tech based procurement platform deployed to automate purchasing, streamline vendor management and enable e-auction price discovery

Advanced transport management system implemented to optimize fleet use, cut freight costs, and enable real-time delivery tracking



SFA

- SFA deployed across sales teams to track outlet KPIs, monitor beat performance, and drive data-backed decisions for improved productivity and engagement

DMS

- Pilot underway to track secondary sales; pan-India rollout planned based on outcome

Wholesaler Loyalty Program

- WS Loyalty program scaled via digital platform to boost channel stickiness and track incentives
- Large number of Wholesalers have been on boarded on the loyalty app

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 hum

Brand tagline encapsulates the philosophy of delivering value to the customer

Past Associations / Brand Ambassadors







Current Associations / Brand Ambassadors





Medium-term Target Operating Model



CONSISTENT GROWTH

~15%
Revenue growth
(faster than industry)

PROFITABILITY CENTRIC

~10%
EBITDA margin

CAPITAL EFFICIENCY

15% +
ROCE



Q2 FY27 Performance Update

Operational Overview

Quarterly Revenues cross milestone of Rs. 500 Cr for the first time

- Revenue from operations grew 26% YoY and 10% QoQ to ₹541 crore, marking the highest-ever quarterly revenue in the Company's history.
- Healthy momentum across categories of Namkeen and Potato Chips, supported by encouraging response to recently launched products, contributed to topline growth.
- Enhancement of available product range at existing distribution touchpoints coupled with volume growth remained the key drivers of topline performance, supported by deeper market penetration.
- Technology-led initiatives, including Sales Force Automation and other digital interventions, have enabled better sales productivity, market responsiveness and execution across the distribution network.
- The cumulative impact of initiatives undertaken over recent quarters is strengthening the Company's growth trajectory and supporting continued business momentum.

Proactive cost interventions undertaken in response to sustained input-cost inflation

- Rising input costs have continued to present challenges for the industry as a whole.
- For PSL, further rise of inputs such as palm oil and potato exerted sustained pressure on margins, alongside higher fuel and logistics costs.
- Calibrated grammage rationalisation, selective adjustment to channel margins and trade schemes as well as continued cost optimisation across operations are key levers which have enabled the company to offset a significant part of impact on margin.
- Trend in input prices is being carefully monitored and evaluated as the company is balancing consumer affordability and market competitiveness even as it take steps to protect profitability.
- Strategy to improve margin profile on a structural basis includes realignment of plant network, cost optimisation through reduction of channel margin and other sales costs as well as initiatives to drive efficiencies in supply chain and procurement

Strengthening growth outlook through innovation as well as expansion and modernisation of capacity

- Elevation of overall portfolio through New Product development, strengthening portfolio focused on new channels with specific SKUs and pack sizes and incorporating local and international flavours to leverage on latest trends.
- Proposed greenfield manufacturing facility near Indore is progressing well: Acquisition of RLOP Foods has been completed, which holds the leasing rights to the land required for the project. Going forward, process for merger of RLOP into PSL will be initiated
- The preliminary site development activities have commenced which will be followed by start of civil construction. Procurement of long-lead-time plant and machinery will be undertaken simultaneously.
- The Company remains confident of delivering strong double-digit revenue growth in FY27 on the back of product innovation, distribution efficacy and growing participation across new channels.

MD & CEO's Message



Commenting on Q2 FY27 performance, Mr. Amit Kumat Managing Director & CEO, Prataap Snacks Limited said:

"We are pleased to report another strong quarter, with the Company crossing milestone of ₹500 crore in quarterly revenue for the first time in its history. Income from operations grew 26% year-on-year and 10% sequentially to ₹541 crore in Q2 FY27, building on the record performance delivered in the preceding quarter. This achievement reflects the sustained momentum in our business and the growing contribution of strategic initiatives undertaken over the past several quarters.

Growth during the quarter was supported by healthy momentum in our Namkeen and Potato Chips portfolios, encouraging consumer response to recently launched products, and greater efficacy of our distribution network. Our investments in technology, including Sales Force Automation, are also contributing to improved sales productivity, wider market reach and stronger execution. Strategy for channel diversification continues to benefit us as quick commerce and modern trade are developing steadily as additional growth channels. Together, these initiatives have created multiple avenues for growth and strengthened our ability to capitalise on opportunities across the snacks category.

On the profitability front, elevated input costs continue to present challenges for the industry. Prices of key raw materials, particularly palm oil and packaging laminates, increased further from elevated levels, while fuel and logistics costs also continued to exert pressure. We have responded through calibrated grammage rationalisation, selective adjustments to channel margins and trade schemes, and continued cost optimisation across operations. These measures are helping us offset a meaningful part of the inflationary impact while balancing margin protection with consumer affordability and market competitiveness.

We have also achieved an important milestone in our proposed greenfield manufacturing facility near Indore. We have completed the acquisition of RLOP which holds leasehold rights, thereby securing access to the land required for the project. Going ahead, we will initiate the process to merge RLOP into PSL, thereby simplifying the corporate structure. We have commenced site development activities starting with preparatory work which will be followed by civil construction. We will simultaneously proceed with the procurement of plant and machinery, especially items requiring longer lead time. This facility will be instrumental in enhancing manufacturing efficiency, optimising operating costs and supporting our next phase of growth along with an enhanced margin profile.

Looking ahead, we remain confident of delivering strong double-digit revenue growth in FY27, supported by sustained momentum in our core categories, distribution expansion, product innovation and growing participation across alternate channels. While the input cost environment remains challenging, our continued focus on productivity, cost discipline and operational efficiencies will enable us to protect margins and deliver sustainable, profitable growth."

Abridged P&L Statement

(INR Mn)	Q2 FY'27	Q2 FY'26	Y-o-Y Change (%)	H1 FY'27	H1 FY'26	Y-o-Y Change (%)
Sales/Income from operations	**5,409.5**	**4,297.9**	**25.9%**	**10,313.8**	**8,387.3**	**23.0%**
Other operating Income	29.8	21.0	41.9%	50.5	41.6	21.4%
Total Income from Operations	**5,439.3**	**4,318.9**	**25.9%**	**10,364.3**	**8,428.9**	**23.0%**
Raw Material Cost	4,052.3	3,031.0	33.7%	7,637.8	5,966.6	28.0%
Gross Margin	1,387.0	1,287.9	7.7%	2,726.5	2,462.3	10.7%
Gross Margin (%)	*25.5%*	*29.8%*	*-430 bps*	*26.3%*	*29.2%*	*-290 bps*
EBITDA	**129.0**	**229.0**	**-43.7%**	**319.5**	**409.1**	**-21.9%**
EBITDA margin (%)	*2.4%*	*5.3%*	*-290 bps*	*3.1%*	*4.9%*	*-180 bps*
Depreciation	164.7	165.4	-0.4%	328.0	336.9	-2.6%
Interest	12.0	18.0	-33.3%	22.0	40.4	-45.5%
Profit after tax	**(25.0)**	**46.4**	**NA**	**(0.3)**	**53.3**	**NA**
Diluted EPS (Rs)	(1.05)	1.94	NA	(0.01)	2.23	NA

Balance Sheet

(INR Mn)	September 2026	March 2026	Change (%)
Closing cash and cash equivalents	442.4	328.8	34.5%
Fixed Deposit with Banks	270.3	612.5	-55.9%
Inventory	1,513.7	1,296.6	16.7%
Receivables	329.2	230.5	42.8%
Other current assets	1,120.3	851.5	31.6%
Total current assets	**3,675.9**	**3,319.9**	**10.7%**
Fixed assets	5,205.4	5,298.0	-1.7%
RoU	338.2	304.7	11.0%
Other assets	539.5	352.1	53.2%
Total assets	**9,759.0**	**9,274.7**	**5.2%**

(INR Mn)	September 2026	March 2026	Change (%)
Trade Payables	1,377.5	1,111.1	24.0%
Other current liabilities	130.7	190.5	-31.4%
Other financial liabilities	417.5	370.4	12.7%
Short term debt	290.0	40.0	625.0%
Current liabilities	**2,215.7**	**1,712.0**	**29.4%**
Borrowings	80.0	100.0	-20.0%
Other liabilities	361.0	356.9	1.2%
Deferred tax liabilities	108.7	109.0	-0.3%
Non-current liabilities	**549.7**	**565.9**	**-2.9%**
Equity	6,993.6	6,996.8	0.0%
Total equity + liabilities	**9,759.0**	**9,274.7**	**5.2%**

Cash Flow Statement

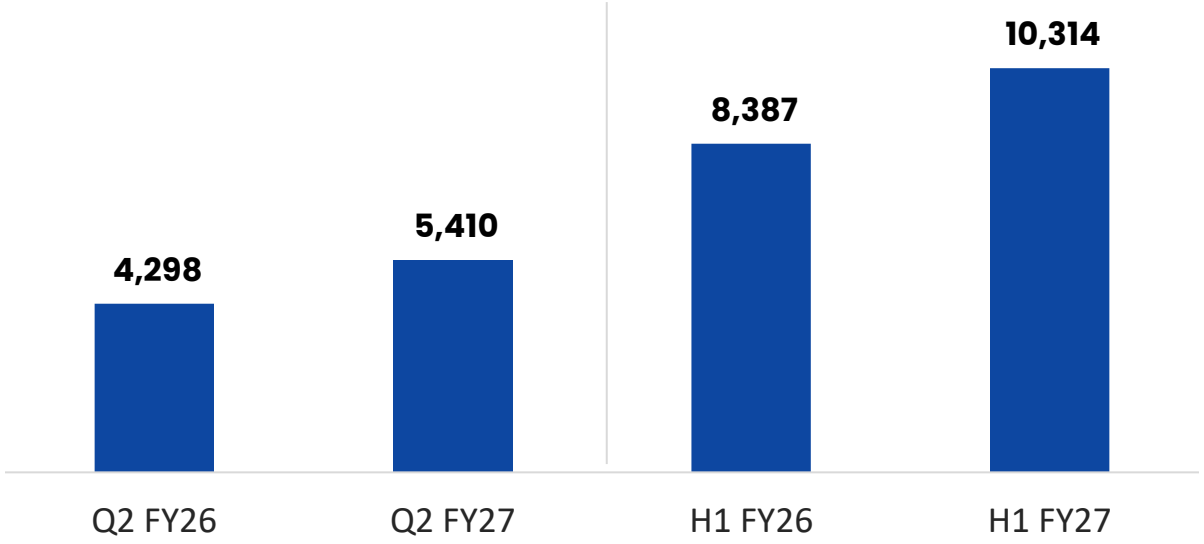
(INR Mn)	H1 FY'27	H1 FY'26	Y-o-Y Change (%)
Reported EBITDA	**319.5**	**409.1**	**-21.9%**
Non-cash items in P&L	**-3.6**	**8.1**	**-144.8%**
Change in WC	-118.6	-153.7	-23%
Income tax paid	38.5	0.9	4,201%
Cash From Operating Activities	**235.7**	**264.4**	**-11%**
Capex	-205.3	-87.4	135%
Investment & Loan to Subsidiary	-390.4	0.0	NA
Interest paid	-8.8	-24.2	-63%
Interest received	46.8	45.8	2%
Free Cashflow	**-322.0**	**198.6**	**-262%**
Debt raised / (paid)	230.1	-237.1	-197%
Dividend paid	0.0	-11.9	-100%
Others	205.4	222.2	-8%
Net cash generated	113.6	171.8	-34%
Opening cash and cash equivalents	328.8	111.6	195%
Closing cash and cash equivalents	442.4	283.4	56%

Commentary

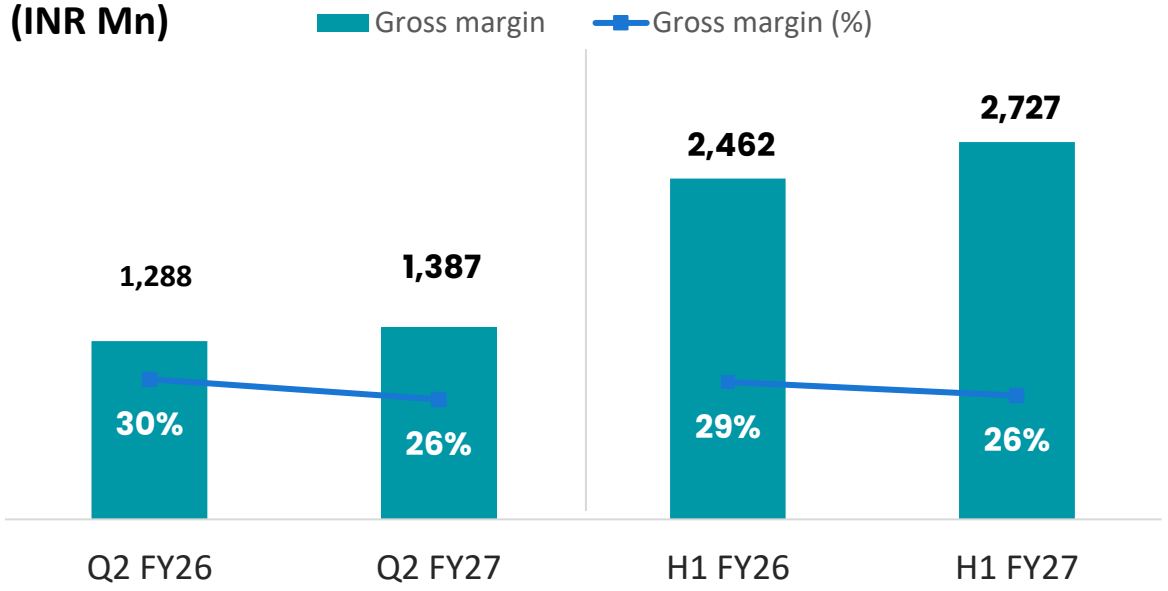
- Continued to generate healthy operating cash flows
- Growth investments during H1FY27 include INR 205.3 Mn towards capex and INR 390.4 Mn being investment into subsidiary for land acquisition for greenfield manufacturing facility near Indore

Financials – Q2 & H1 FY27 Performance

Income from Operations (INR Mn)



Gross Margin (INR Mn)



Delivered highest-ever quarterly revenue in the Company's history

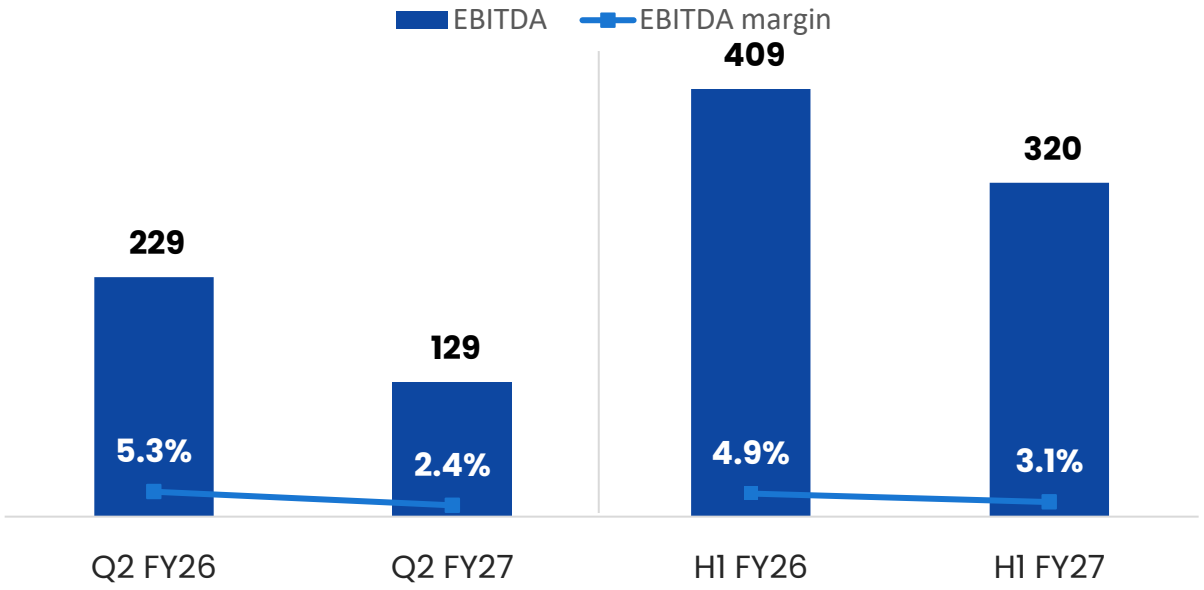
- Record quarterly revenue of ₹541 crore, up 26% YoY and 10% QoQ, crossing the ₹500 crore quarterly milestone for the first time in the Company's history.
- Strong growth driven by momentum in Namkeen and Potato Chips, successful new product launches, improved distribution effectiveness and growing contribution from quick commerce and modern trade.
- Growth initiatives undertaken over recent quarters are delivering tangible results, supported by wider market reach, technology-led sales productivity and channel diversification, reinforcing confidence in growth trajectory for FY27

Margin profile remained resilient despite elevated input cost inflation

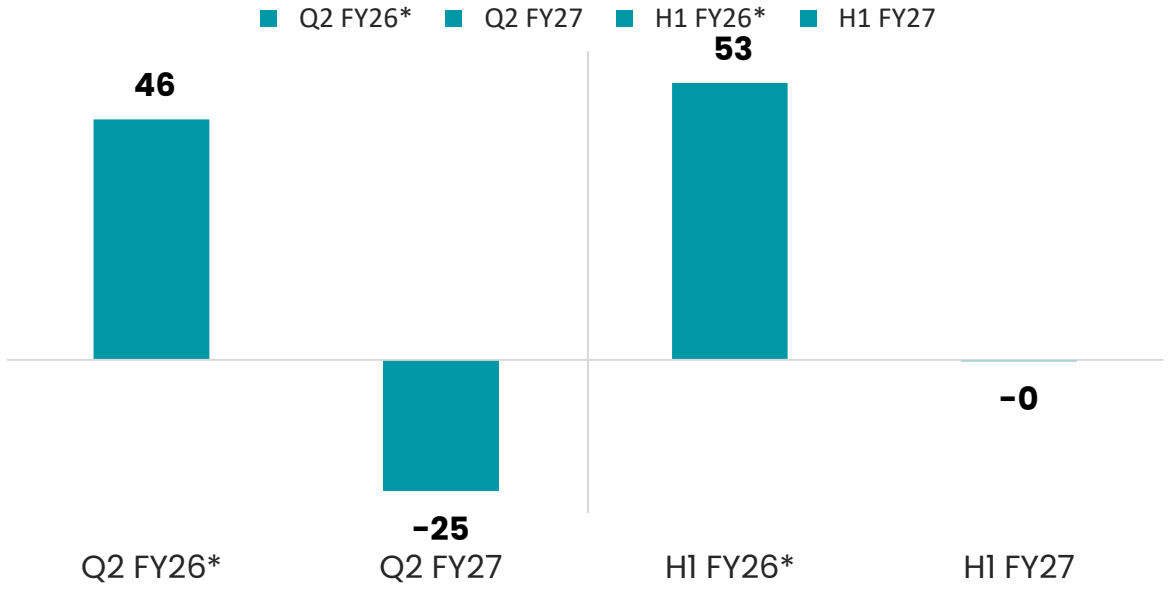
- Gross margin remained under pressure due to sustained inflation in key inputs, particularly palm oil and potato, with further cost increases during the quarter.
- Calibrated grammage rationalisation, channel margin optimisation and trade scheme adjustments helped partially mitigate the impact of elevated commodity prices.
- Continued cost optimisation and productivity initiatives remain focused on containing inflationary pressures while balancing margin recovery with consumer affordability and competitive positioning.

Financials – Q2 & H1 FY27 Performance

EBITDA (INR Mn)



PAT (INR Mn)



Significant efforts to cushion EBITDA from inflationary pressures

- Q2 FY27 EBITDA performance was impacted by sustained inflation in key raw materials, fuel and logistics costs, partially mitigated through calibrated grammage rationalisation and cost optimisation measures.
- H1 FY27 EBITDA reflected continued input-cost pressures, with strong topline growth helping cushion the impact of commodity inflation on operating profitability.
- Margin recovery remains a key priority, supported by ongoing productivity improvements, optimisation of channel margins and trade schemes, and disciplined cost management across operations.

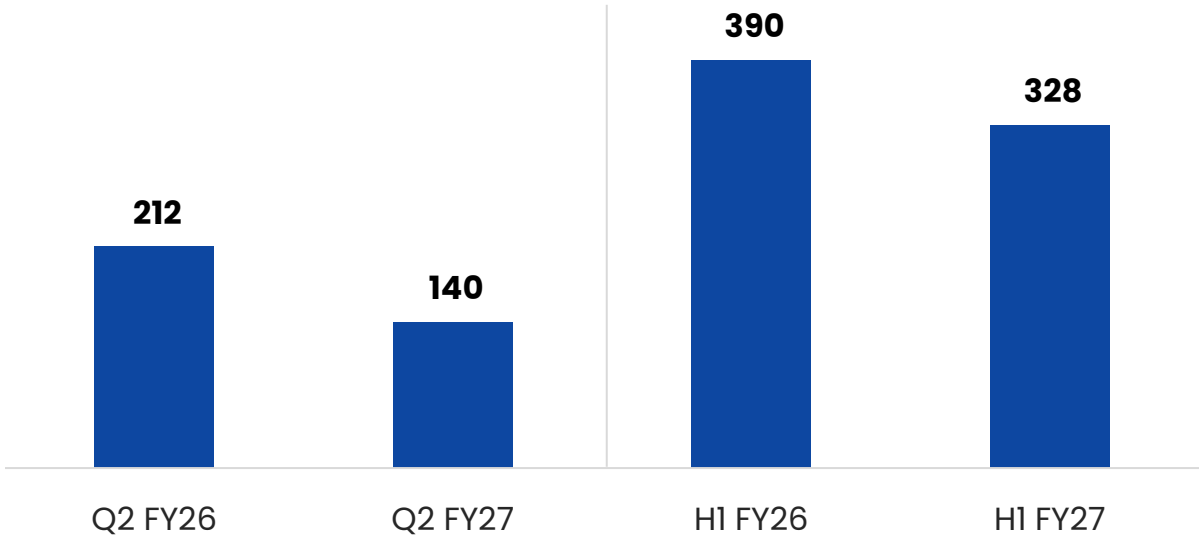
Cost pressures had a bearing on profitability trends

- Q2 profitability was impacted by sustained input-cost inflation, with pressure on operating margins limiting the conversion of strong revenue growth into bottom-line earnings.
- H1 PAT remained close to breakeven despite elevated cost pressures, with continued focus on cost optimisation, calibrated pricing interventions and operating leverage expected to support profitability recovery as the business scales.

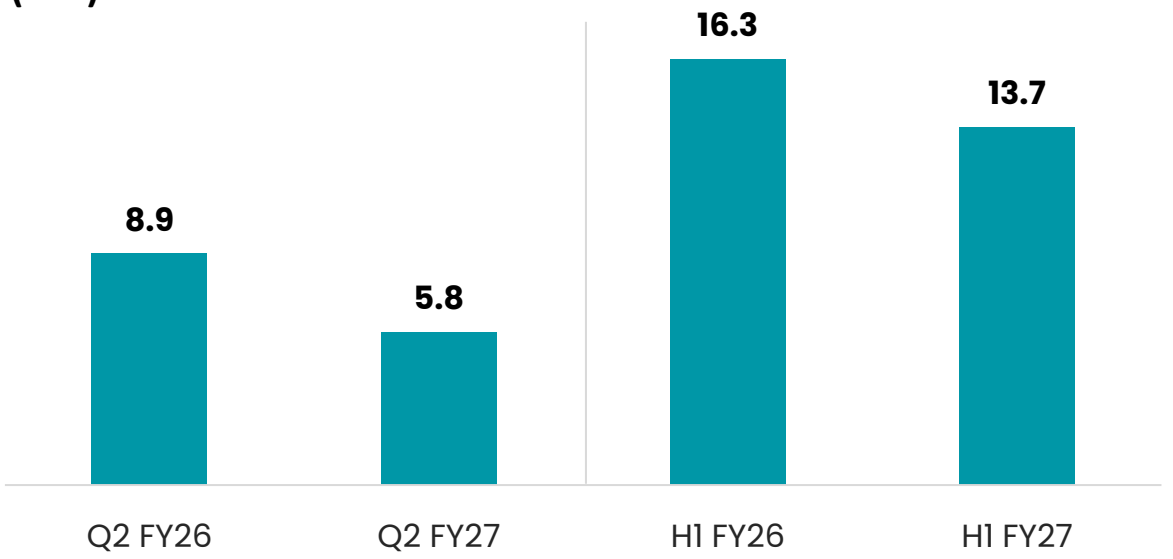
Note: *Q2 FY26 and H1FY26 PAT includes exceptional income of Rs. 7.7 million*

Financials – Q2 & H1 FY27 Performance

Cash profit
(INR Mn)



Cash EPS
(INR)



Positive Cash Profit in a tough environment

- Resilient performance in Cash Profit was due to record quarterly revenues.
- Improving demand trends, disciplined execution, and continued focus on productivity enhancements are expected to support strong cash earnings generation.

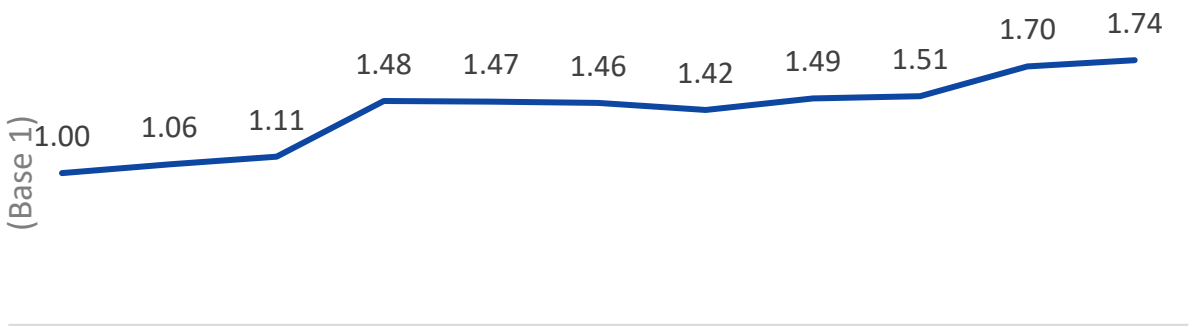
Delivered resilient Cash EPS

- In a challenging operating backdrop, the company delivered resilient performance in terms of Cash EPS.
- Multiple initiatives underway to drive topline growth and enhance profitability which should result in sustained long-term earnings growth.

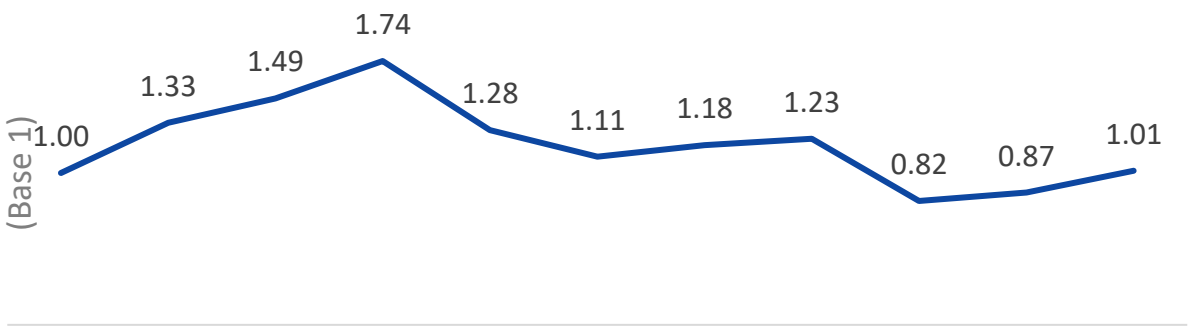
Notes:
- *Cash Profit = PAT + Depreciation*

Raw Material Price Trends

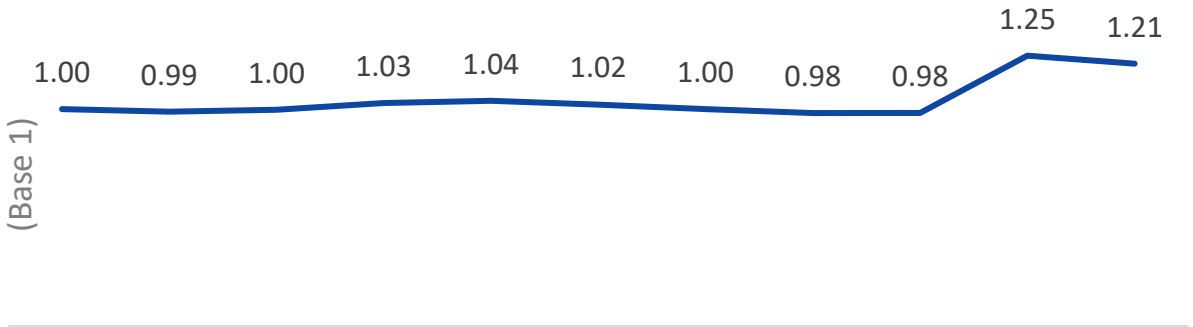
Palm Oil



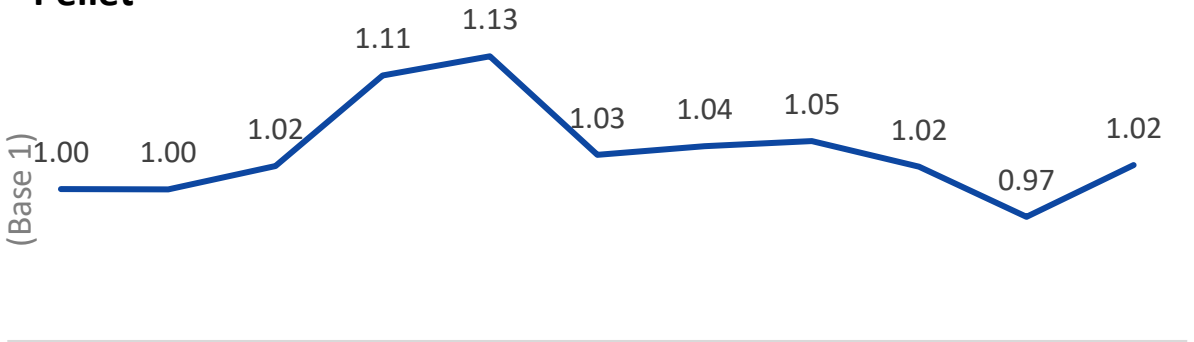
Potato



Laminate



Pellet



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.





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