APEX FROZEN FOODS LTD.

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CIN: L15490AP2012PLC080067

Date: 13th November, 2026.

To
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.
Scrip Code : 540692

To
The General Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1, G Block,
BandraKurla Complex,
Bankdra (East), Mumbai - 400 051.
Scrip Symbol: APEX

Dear Sir/Madam,

Sub: Investor Presentation Q2 & H1FY27 -Reg.

Ref: Disclosure of information pursuant to Regulation 30 read with Part of Schedule III of the SEBI Requirements) Regulations, 2015.

***

In compliance with Regulation 30 read (Listing Obligations and Disclosure with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements} Regulations, 2015 and the Company's Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information, please find the attached copy of Q2&H1FY27 Investor Presentation of the Company.

Please take the same on record.

Thanking You

Yours Faithfully
For **Apex Frozen Foods Limited**

KARUTURI SUBRAHMANYA CHOWDARY
Digitally signed by KARUTURI SUBRAHMANYA CHOWDARY
Date: 2026.11.13 20:30:50 +05'30'

Karuturi Subrahmanya Chowdary
Managing Director & CFO
DIN: 03619259

Encl: a/a

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Apex Frozen Foods

Result Presentation

Q2 & H1FY27



Safe Harbour

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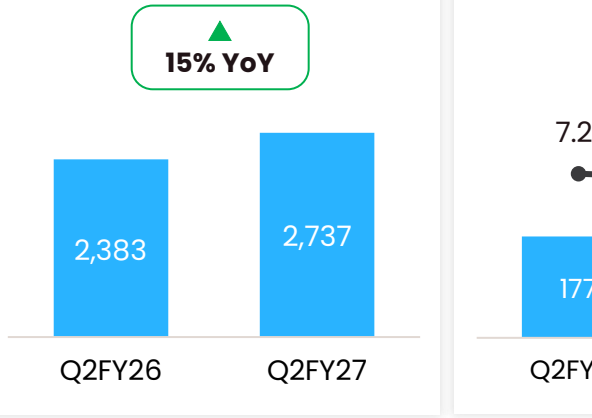
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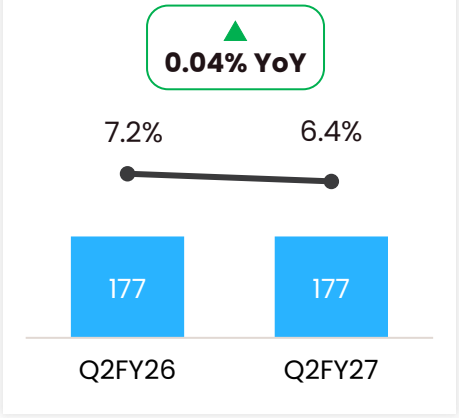
Q2 & H1FY27 Highlights

Financial Highlights

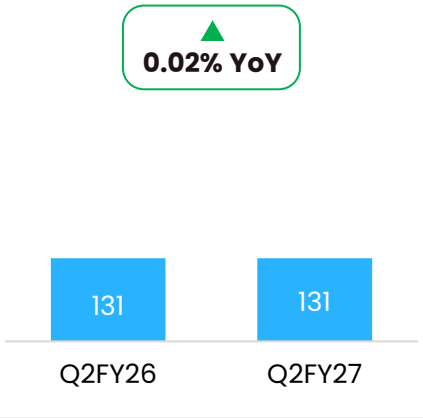
Net Revenue (Rs Mn)



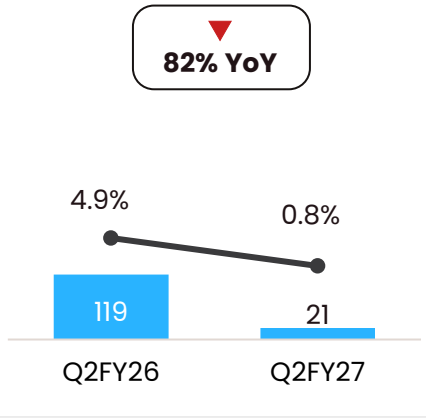
EBITDA (Rs Mn) & Margin (%)

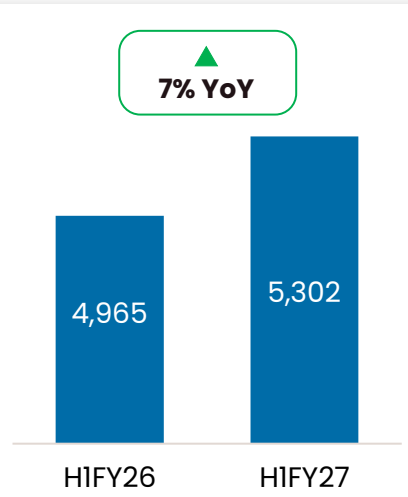


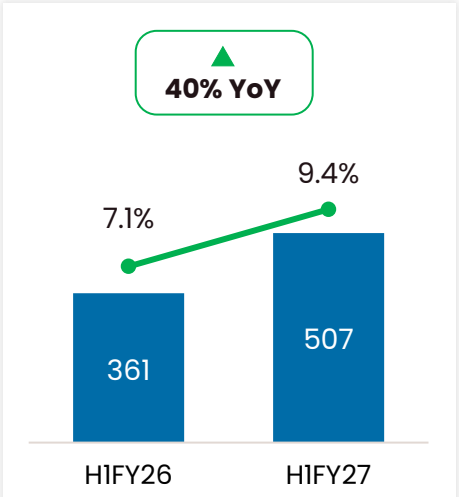
Profit Before Tax & Exceptional Item (Rs Mn)

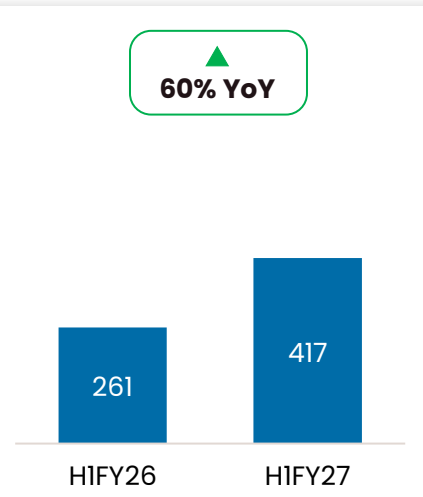


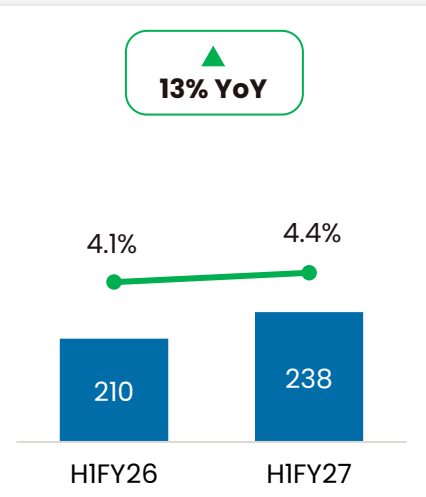
PAT (Rs Mn) & Margin (%)











Q2FY27 Highlights

- **Volumes grew 14% YoY to 2,973 MT**, driving Net Revenue growth, supported by stable realisations.
- EBITDA margin in Q2FY27 was impacted by **higher farm-gate prices & freight costs**
- Exceptional item of Rs. 94 Mn includes, Rs 101 Mn towards provision for incremental Anti-Dumping Duty (ADD) liability for earlier years, following the revision in ADD rates from **1.35% to 3.76% and subsequently to 5.53%**
- Adjusting for exceptional loss PBT **stable YoY** in Q2FY27 & **grew 60% YoY** in H1FY27
- Comfortable Debt-to-Equity ratio at **0.04x** as of 30th Sept, 26.

Profit & Loss Highlights

Particulars (Rs Mn)	Q2FY27	Q2FY26	Y-o-Y %	Q1FY27	Q-o-Q %	H1FY27	H1FY26	Y-o-Y %
Net Revenue*	2,737	2,383	**15%**	2,565	**7%**	5,302	4,965	**7%**
Other Income	44	63		28		72	93	
Total Income	**2,781**	**2,446**	**14%**	**2,593**	**7%**	**5,374**	**5,058**	**6%**
Raw Material Cost	1,766	1,488		1,507		3,273	3,221	
Gross Profit	**1,015**	**958**	**6%**	**1,086**	**-7%**	**2,101**	**1,837**	**14%**
Gross Margin (%)	*36.5%*	*39.2%*	-268 bps	*41.9%*	-539 bps	*39.1%*	*36.3%*	278 bps
Employee Expenses	135	117		154		290	249	
Other Expenses	703	664		601		1,304	1,227	
EBITDA	**177**	**177**	**0%**	**330**	**-46%**	**507**	**361**	**40%**
EBITDA Margin (%)	*6.4%*	*7.2%*	-87 bps	*12.7%*	-638 bps	*9.4%*	*7.1%*	230 bps
Depreciation & Amortisation	42	36		42		84	72	
Finance Cost	4	10		3		6	28	
Profit Before Tax & Exceptional Item	**131**	**131**	**0%**	**286**	**-54%**	**417**	**261**	**60%**
Exceptional Items	94**	25		0		94**	25	
Profit Before Tax	**38**	**156**	**-76%**	**286**	**-87%**	**323**	**286**	**13%**
Tax Expenses	16	38		69		86	76	
Profit After Tax	**21**	**119**	**-82%**	**217**	**-90%**	**238**	**210**	**13%**
PAT Margin (%)	*0.8%*	*4.9%*	-409 bps	*8.4%*	-759 bps	*4.4%*	*4.1%*	28 bps

*Includes export benefits of Rs 138 Mn for Q2FY27, Rs 116 Mn for Q2FY26, of Rs 128 Mn for Q1FY27, Rs 266 Mn for H1FY27 and Rs 252 Mn H1FY26

**Includes, Rs 101 Mn towards provision for incremental Anti-Dumping Duty (ADD) liability for earlier years, following the revision in ADD rates from 1.35% to 3.76% and subsequently to 5.53%

Balance Sheet Highlights

Liabilities (Rs Mn)	Mar-25	Mar-26	Sep-26
Shareholder's Funds	**4,945**	**5,280**	**5,440**
Share Capital	313	313	313
Reserves & Surplus	4,632	4,967	5,127
Non-current Liabilities	**142**	**113**	**100**
Long Term Borrowings	55	17	24
Other Non-current Liabilities	0	0	0
Deferred Tax Liabilities	87	96	76
Current Liabilities	**1,045**	**533**	**852**
Short Term Borrowings	671	40	182
Trade Payables	262	292	345
Other Current Liabilities	93	162	213
Short Term Provisions	10	7	113
Current Tax Liability	8	32	0
Total Liabilities	**6,132**	**5,926**	**6,392**

Assets (Rs Mn)	Mar-25	Mar-26	Sep-26
Non-current Assets	**2,588**	**2,748**	**2,932**
Net Block	2,426	2,390	2,424
Capital Work-in-progress	36	20	21
Other Non-current Assets	125	338	487
Deferred Tax Asset	0	0	0
Current Assets	**3,544**	**3,178**	**3,460**
Inventories	1,875	1,665	1,787
Biological Assets	7	7	10
Trade Receivables	1,270	1,085	1,297
Cash & Cash Equivalents	52	185	28
Other Financial Assets	1	4	4
Other Current Assets	339	232	334
Total Assets	**6,132**	**5,926**	**6,392**

Cash Flow Highlights

Cash Flow Extract (Rs Mn)	FY25	FY26	H1FY27
Net Cash Generated From Operating Activities (A)	543	958	-123
Net Cash Used In Investing Activities (B)	-59	-17	-108
Net Cash Used In Financing Activities (C)	-492	-778	73
Net (Decrease)/ Increase In Cash And Cash Equivalents (A+B+C)	**-8**	**163**	**-158**
Effect of Foreign exchange on cash and cash equivalents	0	0	**0**
Cash & Cash Equivalent At The Beginning Of The Year	29	21	185
Cash & Cash Equivalent At The End Of The Year	**21**	**185**	**27**

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Company at A Glance

The Growth Journey so Far..

1995

Commencement Stage

Commenced business operations under partnership firm **"Apex Exports".**

2004 – 2012

Export Market Penetration

Owned Processing Plant at Kakinada, Andhra Pradesh (AP).

Exports to the **USA and EU.**

Certified processes and quality.

Recognized as a **Star Export House** by the DGFT.

Converted into a **Private Limited.**

2013 – 2021

Capability Expansion

IPO and Listing on BSE & NSE **in Sep'17.**

Backward Integration:
Three owned Hatcheries in AP over 2016-19.

Focus on VAP:
Pre-processing unit in 2017, to support Kakinada plant in processing more VAP.

Capacity Expansion:
New processing plant of 20,000 MT capacity at G.Ragampeta, AP, in Mar'20.

Foray into RTE products:
5,000 MT of RTE capacity at G. Ragampeta plant.

2022 – 2025

Well-placed to Capitalize on the Growth Opportunities

Improved Product Mix:
Share of RTE products in overall sales increased

RTE Capacity Expansion:
Additional line of 5,000 MT of RTE commissioned in end of May 2023.

Geographical Diversification:
Increased share of non USA business at ~45% in Q1FY26

EU Approval for the second facility completed

...To Having Built a Well-Integrated Operations

One Of The Leading Exporters Of Processed Shrimp In India

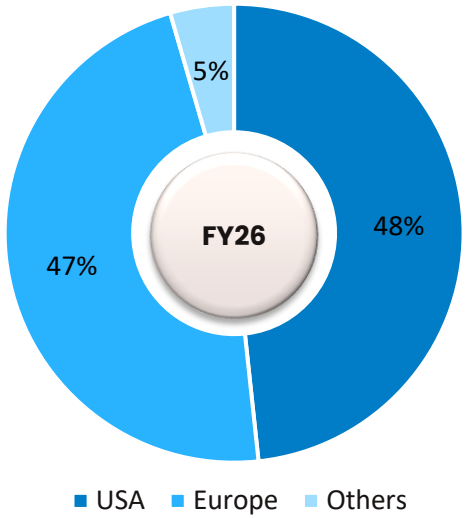
Catering to wide array of customers such as Food Companies, Retail Chains, Restaurants, Club Stores and Distributors spread across multiple geographies in the USA, European Union and China & Others.

Well Integrated Business Operations with Presence in Hatchery and Processing & Exporting of Shrimp

Shrimp Seed (Hatchery)	Shrimp Processing	Well Diversified Products
Capacity - 1.2 to 1.4 billion SPF* seed	Capacity - 34,240 MTPA Cold Storage – 3,500 MT	Ready-to-Cook Ready-to-Eat

*Specific Pathogen Free

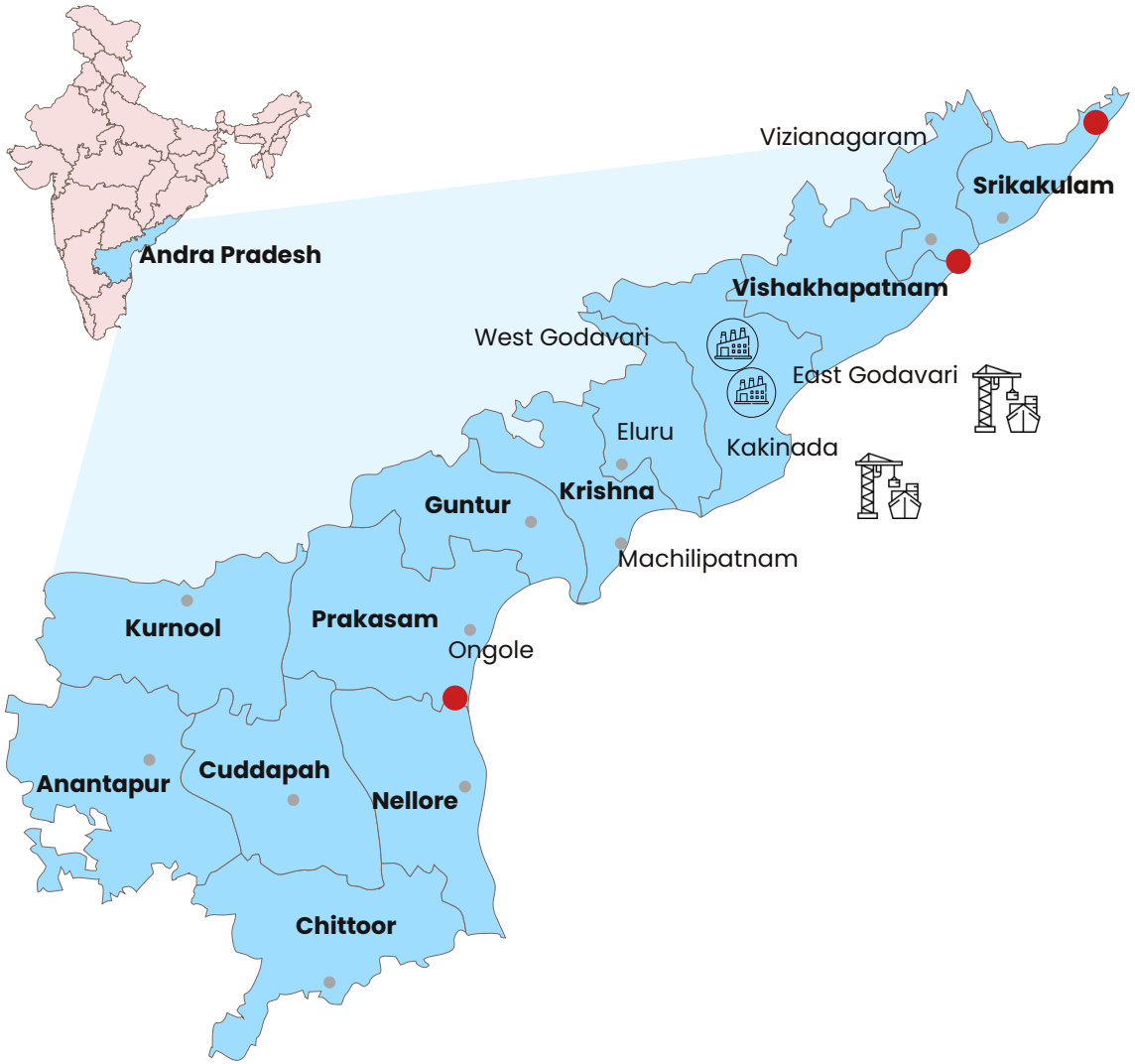
Region-wise Export Mix



Well Integrated Across Value Chain

1 Shrimp Seed (Hatchery)	2 Shrimp Farming	3 Pre-processing and Processing	4 Logistics
◆ Production of Specific Pathogen Free (SPF) shrimp seed	◆ Cultivation of shrimp, which are reared in ponds in a bio-secured environment	◆ Sizing and grading ◆ Deheading (Headless Shell-on) ◆ Peeling (Raw Peeled) ◆ Cooking + Value Addition	◆ Inhouse Cold Storage Capacity of 3,500 MT ◆ Owned Refrigerated trucks ◆ Shipping as: ✓ Ready- to- Cook ✓ Ready-to-Eat
In-house	**Outsourced**	**In-house**	**In-house**

Strategically Located Facilities



- Three Hatcheries with a total capacity of 1.2-1.4 billion SPF seed
- Two Processing plants with a total capacity of 34,240 MTPA, along with Cold Storage capacity of ~3,500 MT
- Our facilities are located ~20 kms from Kakinada port and ~150 kms from Vizag port

Our facilities are located within 20 - 200 kms of most farms from where the produce is sourced for processing

Processing Capacity Offers Headroom for Growth



Total Capacity

34,240 MTPA



Unit 1 – Kakinada, Andhra Pradesh

Ready-to-Cook products: 9,240 MTPA

Cold Storage: 1,000 MT

Unit 2 - G. Ragampeta, Andhra Pradesh

Ready-to-Cook products: 15,000 MTPA

Ready-to-Eat products: 10,000 MTPA

Cold Storage: 2,500 MT

100% of the finished product (Frozen Shrimp) is exported primarily to markets like the USA, EU and China & Others

Product Offering – Moving up the Value Chain



BASE PRODUCT

Head On

Whole Headless

Shell-On

Easy Peel



PEELED PRODUCT

Peeled, Deveined, Tail-on

Peeled, Un-deveined, Tail-on

Peeled, Deveined, Tail-off

Peeled, Un-deveined

Peeled and Deveined



SPECIALTY PRODUCT

Butterfly shrimp

Skewered shrimp

Seasoned shrimp



READY-TO-EAT (RTE)

Cooked Peeled &

De-veined Tail–on

Cooked in Shell

Shrimp Rings

Dusted and Breaded

Par-fried

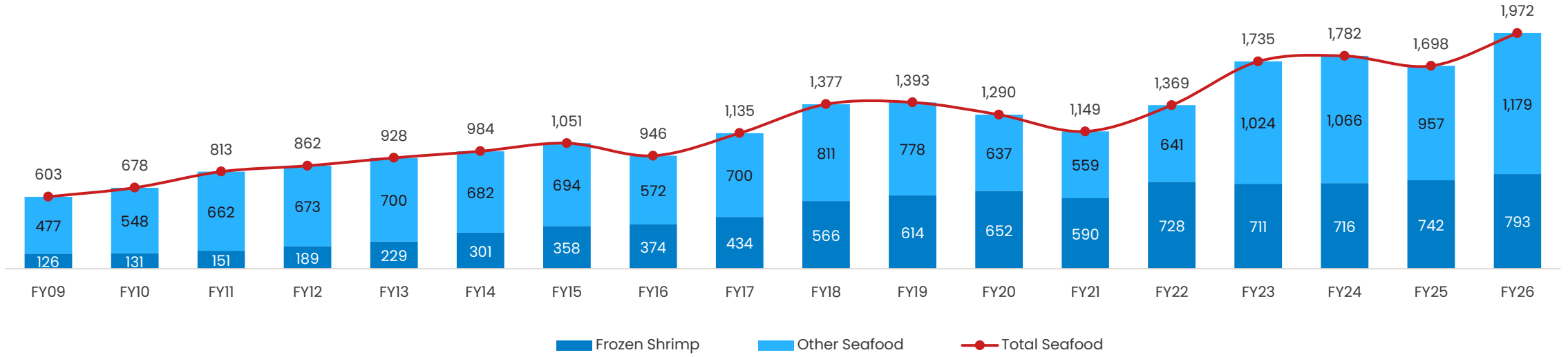
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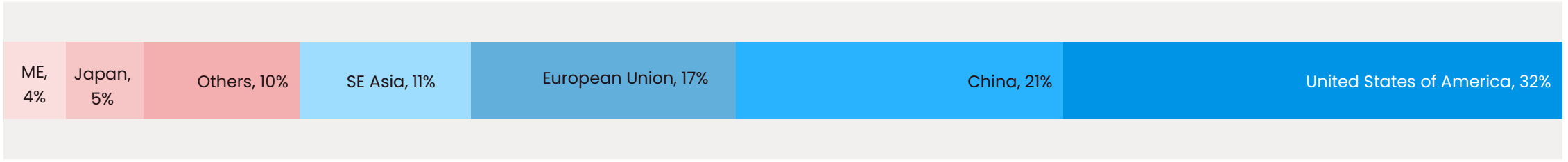
Annexure

India’s Seafood Exports Driven by Surging Shrimp Exports

India’s Seafood Export Volume (‘000 MT)



India’s Shrimp Export Mix – FY26



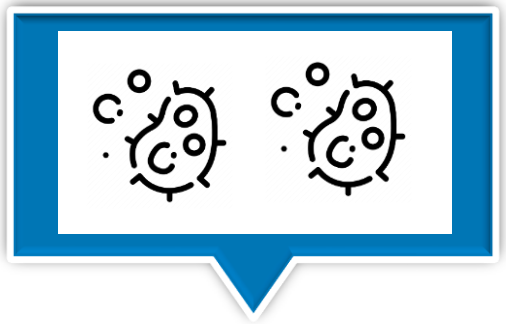
Source: MPEDA

Key Considerations for the Sector



Demand Slowdown

Being an export-oriented sector, any slowdown in consumption in key markets like the USA, EU and South-East Asia will have an adverse impact on India's shrimp exports



Disease Related

Highly susceptible to outbreak of diseases, which can have a detrimental effect on the availability of raw material (shrimp)

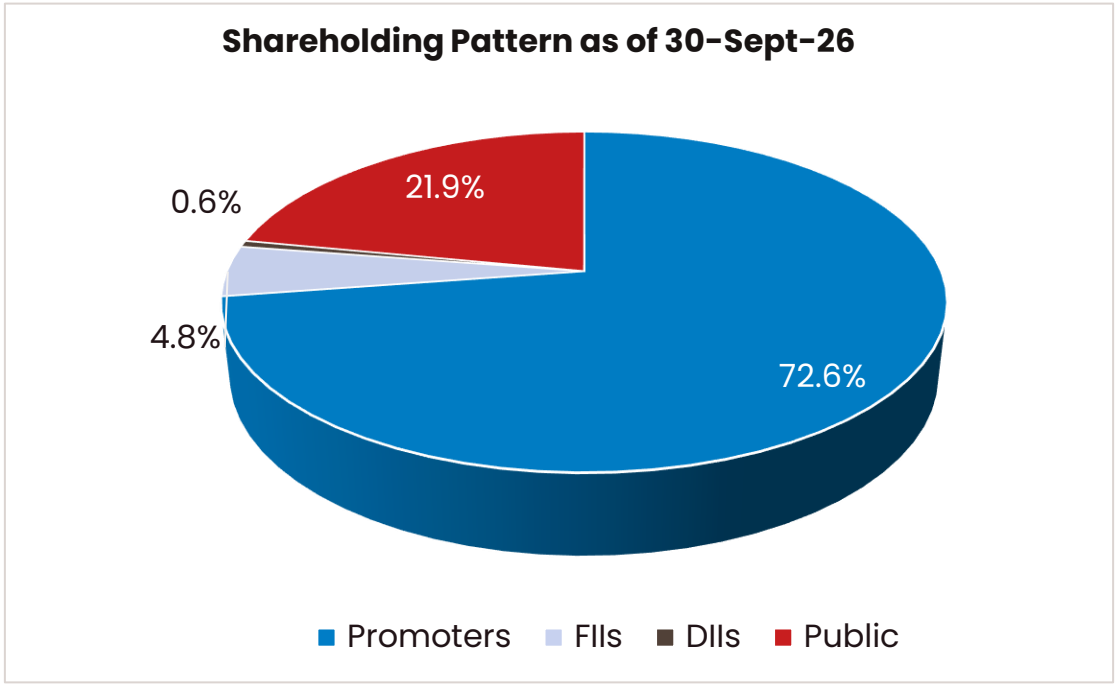


Volatile Pricing

Global imbalances in demand-supply can impact pricing. Exchange rate fluctuations can amplify the volatility

Share Capital Information

NSE / BSE code	**APEX / 540692**
CMP (Rs/share) (as of 12-Nov-26)	**Rs 343**
Market Cap (Rs Cr)	**Rs 1,068 Cr**
Shares outstanding (# Cr)	**3.125 Cr**
Face Value (Rs/share)	**Rs 10**
Sector/Industry	**Aquaculture**
Location	**Kakinada, AP**



Source: BSE, NSE



Thank You

Apex Frozen Foods

CIN: L15490AP2012PLC080067

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