

# GOPAL SNACKS LIMITED

(Formerly known as Gopal Snacks Private Limited)

Regd. Office/Unit 1 - Plot No. G2322-23-24, GIDC, Metoda,  
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**Ref: GSL/CS/Q4/2025-26**

**Date: 27.01.2026**

**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: Press release on financial results for the quarter and nine months ended 31<sup>st</sup> December 2025**

Dear Sir / Madam,

Pursuant to the requirements of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, please find enclosed herewith a copy of the Press Release issued by the Company in relation to the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended on 31<sup>st</sup> December 2025, the content of which is self-explanatory.

The enclosed Press release will be made available on Company's website and the same can be accessed at [www.gopalnamkeen.com](http://www.gopalnamkeen.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.





## Gopal Snacks Limited

### PRESS RELEASE

Rajkot, India, January 27, 2026

### Gopal Snacks Reports Steady Growth and Operational Stability in Q3 FY2026

Gopal Snacks Limited today announced a strong performance for the Quarter ended December 31st, 2025, highlighting steady revenue growth sequentially, highlighting ongoing recovery from the disruptions caused by the fire incident and ability to scale operations effectively despite market challenges.

Q3 FY26 **EBITDA** grew by **95.8% YoY** and **PBT** (before exceptional item) grew by **152.7% YoY**.

**Gathiya** segment grew by **10.6% QoQ** and **9.1% Y-o-Y**. **Snack Pellets** grew by **20.8% QoQ**, reflecting strong consumer demand and efficient production.

The Modasa facility has ramped up operations, **resolving supply chain challenges and restoring production capacity lost due to the Rajkot facility fire**, strengthening overall capabilities.

In January 2026, we have launched **digital TV advertising campaign for Gathiya**, aimed at expanding our reach. Additionally, our **enhanced partnership with the Filmfare Awards** has further strengthened our regional presence, brand visibility and drive market penetration.

### Financial Results

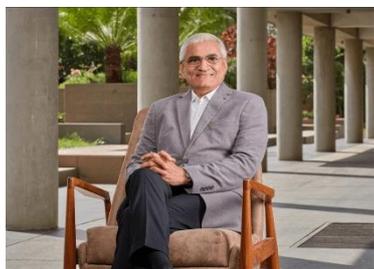
INR Crs	Q3 FY26	Q2 FY26	QoQ%	Q3 FY25	YoY%	9M FY26	9M FY25	YoY%
Sales	400.8	375.7	6.7%	393.6	1.8%	1,098.6	1,150.5	(4.5)%
EBITDA	30.4	24.1	25.8%	15.5	95.8%	69.7	103.2	(32.4)%
EBITDA % to Sales	7.6%	6.4%		3.9%		6.3%	9.0%	
PBT (excl. Exceptional Item)	19.0	13.4	41.5%	7.5	152.7%	37.7	79.4	(52.5)%
PBT% to Sales	4.7%	3.6%		1.9%		3.4%	6.9%	
Exceptional Profit/(Loss)	0.1	21.5	-	-	-	21.8	-	-
PAT (incl.Exceptional Item)	15.5	25.7	(39.7)%	5.3	191.2%	43.7	58.5	(25.3)%

### Q3 FY26 Financial Performance Highlights:

- **Revenue from operation** for the Quarter is at **Rs. 400.8 Cr** showing **Q-o-Q of 6.7%**. Excluding the Subsidy value, the growth is 8.0% Q-o-Q
- **EBITDA was higher with a growth of 25.8%** at Rs. 30.4 Crs (7.6% of sales ) as against Rs. 24.1 Crs (6.4% of sales ) in Q2 FY26. Excluding Subsidy income, it has grown by 59.0% and **margin has improved by 2.4% ( 7.4% vs 5.0%)**
- **Profit Before Tax** (before Exceptional Items) was higher with a **growth of 41.5%** at Rs. 19.0 Crs (**4.7% of sales**) as against Rs. 13.4 Crs (3.6% of sales ) in Q2 FY26
- **Profit After Tax** (after Exceptional item) is at Rs. 15.5 Cr, with a **margin of 3.9%**
- Advertisement and sales promotional expenses for the Quarter is 1.9% of the revenue as against 1.2% in Q2 FY26

### Other Key Operational Highlights:

- **Other States** delivered a strong **YoY growth of 28.7%** during the quarter
- **SKUs above 10 Rs** delivered a strong **YoY growth of 12.0%** during the quarter
- **881 distributors** were active as on Dec 25, with steady growth across Core, Focus and New Markets, and **93 micro-distributors** under the SSD model.
- Entered into a **third-party manufacturing arrangement** for a new facility located at **Manendragarh (Chhattisgarh)** during the quarter
- **Advanced DMS and ERP systems** progressing as planned to streamline supply chain operations and improve distributor-level visibility and efficiency
- **Strategic marketing campaigns** and **revamped packaging** enhanced brand presence across modern trade, travel retail and quick-commerce channels



### Commenting on the performance Mr. Bipinbhai Hadvani, Chairman and MD said:

As we reflect on Q3 FY2026, it has been marked by steady progress, decisive action and continued operational stability for Gopal Snacks. The quarter saw the successful ramp-up of our Modasa facility and the ongoing recovery from the disruptions caused by the fire incident at our Rajkot I manufacturing facility in Q3 FY25. Revenue from operations was at Rs. 400.8 Cr, up 6.7% QoQ. Gross margins improved sequentially to 27.6%, supported by cost optimization and production leverage. EBITDA margins increased to 7.6%, showing the positive impact of our cost-saving efforts and operational focus.

In Q3 FY26, we focused on scaling production at our Modasa plant, which has now become a pivotal part of our manufacturing base. This facility, with an added installed capacity of 63,085 MT, is focused on Gathiya and Namkeen and its operationalization has significantly strengthened our production capabilities. Additionally, we continued to work with third-party manufacturers to ensure a seamless supply of products to the market, further mitigating any potential disruptions.

In terms of operational performance, the Snack Pellets segment saw a 20.8% QoQ growth, driven by strong consumer demand and improved production efficiencies. The Gathiya segment experienced a 10.6% QoQ growth, reflecting higher sales and better utilization of production capacity. These results highlight the effectiveness of our operational strategies and the continued strength of our product portfolio.

During the quarter, our focus on core and focus markets remained strong, supported by 93 micro-distributors under the SSD model to deepen our regional penetration. This initiative has enabled us to strengthen our presence in untapped regions, ensuring better product availability across a wider geography. The growth in Other States has been particularly strong, with an increase of 28.7% YoY, reflecting the success of our regional expansion strategy. Furthermore, the expansion of our distribution network has played a key role in driving sales growth and improving market reach.

Our marketing efforts have been essential in strengthening our brand's position. Gopal Snacks has secured a prominent partnership as the Official Snacks Partner for the Filmfare Awards 2025, which has significantly increased brand visibility and consumer engagement. Additionally, our marketing initiatives around major festivals like Navratri have further enhanced our consumer reach and engagement across key regions. These efforts complement our ongoing efforts to align with popular cultural moments and increase product visibility. In January 2026, we have launched a digital TV advertising campaign for Gathiya, aimed at expanding our reach.



We continue to make progress with our Distribution Management System (DMS), aimed at improving supply chain efficiency and providing real-time insights to our distributors. The DMS is designed to enhance inventory management, reduce lead times and allow distributors to track shipments and assess returns on investment more effectively. This initiative is a key component of our strategy to build a more responsive and efficient distribution network.

As we move forward into the final quarter of FY2026, Gopal Snacks remains committed to expanding its production capacity, enhancing market penetration and investing in strategic growth initiatives. With our newly operational Modasa facility and ongoing investments in technology and infrastructure, we are confident that we are well-positioned for sustained growth. We will continue to focus on restoring production, scaling up operations and expanding our reach into untapped markets, ensuring a strong finish to FY2026 and long-term value creation for our stakeholders.

Looking ahead, Gopal Snacks enters the final quarter of FY2026 with a strengthened operational base, increased capacity, and a growing distribution network, positioning the Company for long-term growth and enhanced value for stakeholders.

### Q3 and 9M FY2026 Earnings Conference Call:

Conference Call Details: Wednesday, January 28, 2026, at 3:00 PM IST	
Diamond Pass	<a href="#">Click Here</a>
Universal Access Number	+91 22 6280 1325   +91 22 7115 8226
The number listed above is universally accessible from all networks and all countries.	
Toll Free Number	HK: 800 964 448   SG: 800 101 2045   UK: 0 808 101 1573   USA: 1 866 746 2133

For further information, please contact:



**Mr. Mayur Gangani**

Head – Legal & Compliance

Cum Company Secretary

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### **About Gopal Snacks Limited:**

Gopal Snacks Limited is a leading manufacturer of packaged snacks in India, offering a diverse portfolio that includes gathiya, namkeen, wafers, snack pellets, extruded snacks, and other products such as papad, besan, spices, and bakery items. With six manufacturing facilities supported by in-house cold storage and a network of ancillary units, the company applies a vertically integrated approach to ensure quality and agility in production. Its products reach consumers through an extensive distribution network of over 850 distributors and nearly 300 owned logistics vehicles, supported by advanced distribution management systems. Gopal Snacks exports to markets including Canada, the UAE, the UK, and the USA, expanding its global footprint. Strategic initiatives focus on strengthening partnerships with retail chains, advancing e-commerce channels, introducing innovative flavors, and deepening market penetration through marketing and branding initiatives. Committed to sustainability through renewable energy adoption and resource efficiency, Gopal Snacks aims to drive growth, enhance its product appeal, and capitalize on evolving consumer preferences in the growing packaged foods industry. For more details, please visit: <https://www.gopalamkeen.com/>

### **Disclaimer:**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward- looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

### **Registered Address:**

G2322-23-24, GIDC, Metoda, Tal - Lodhika, Dist- Rajkot - 360021, (Gujarat), India