



Date : 29/05/2026

To,

The Listing Department,
National Stock Exchange Of India Ltd,
Exchange Plaza, 5th Floor, Plot No, C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Company Code : NSE - GREENCHEF

Sub : Regulation 30 of SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 ("the SEBI LODR Regulations")_Disclosure of Material Event relating to Financial Performance

We wish to inform that during the FY 2025-26 financial results, the Company has reported/incurred losses. The Board and Management believe it is important to communicate the Underlying reasons for this performance.

While the financial results for the year reflect the temporary impact of this transition, the Board and management firmly believe that the investments and strategic decisions undertaken during the year have laid a strong foundation for sustainable long-term growth, operational efficiency, and enhanced manufacturing capability.

Revenue Growth Amidst Transition

Despite operational disruptions arising from the factory relocation process, the Company recorded Revenue from Operations of ₹387.04 Crores during FY 2025-26 as against ₹372.56 Crores in the previous year, reflecting a growth of approximately 3.9%.

More importantly, the second half of the financial year demonstrated strong operational recovery and business momentum. Revenue for the period October 2025 to March 2026 stood at ₹207.44 Crores as compared to ₹179.59 Crores during the first half of the year, reflecting sequential growth of approximately 15.5%.

This improvement reflects:

- progressive stabilization of the new manufacturing facility,
- improved production efficiencies,
- strengthening demand across channels, and
- improved supply chain execution.

Greenchef Appliances Limited

Plot No : 503,504,505, Vasanthanasapura 2nd Phase, SY. NO 96, Yalladadllu Village,
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Key Financial Metrics at a Glance :

Metric	FY 2024-25	FY 2025-26	Remarks
Revenue from Operations	₹372.56 Cr	₹387.04 Cr	+3.9%
H2 Revenue (Oct-Mar)	₹201.10 Cr	₹207.44 Cr	+3.15 % and +15.5% vs H1
Employee Costs	₹41.15 Cr	₹42.05 Cr	Stabilising
Depreciation	₹2.48 Cr	₹4.85 Cr	+ 95%
Finance Cost	₹5.14 Cr	₹8.37 Cr	+ 62.85%
Net Profit / Loss (After Deferred Tax)	Profit ₹5.95 Cr	Loss ₹8.74 Cr	Temporary transition impact

The profitability during the year was primarily impacted by one-time transition costs, higher depreciation, and finance costs associated with the commissioning of the new facility, and strategic investments in market expansion initiatives.

Understanding the Financial Performance

The loss reported during FY 2025–26 should be viewed in the context of several transition-related and non-recurring factors that were directly associated with the relocation and stabilization of the new manufacturing facility.

1. Factory Relocation and Transition Costs

The Company completed the relocation of its manufacturing operations to a modern integrated facility during the year. This involved substantial one-time expenditures including:

- shifting of inventories and materials,
- dismantling and transportation of machinery,
- reinstallation and commissioning expenses,
- infrastructure setup and stabilization costs.

Further, during the transition period, manufacturing operations were temporarily impacted, leading to lower production levels and consequential sales disruptions during certain periods of the year.

2. Temporary Increase in Employee and Operating Costs

In order to ensure seamless transition and uninterrupted customer servicing, the Company maintained operational support at both the old and new facilities simultaneously for a temporary period.

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This resulted in:

- duplication of certain operational costs,
- higher labour and employee expenses,
- overlapping rent, utilities, and administrative expenses.

The management consciously prioritised business continuity, workforce retention, and customer relationships during the transition phase.

3. Increase in Depreciation

During the year, the newly commissioned manufacturing facility was capitalised and put to commercial use. Consequently, depreciation expense increased from ₹2.48 Crores to ₹4.85 Crores. The said increase in cost will be offset by savings in Rent cost due to the vacating of old rented manufacturing facilities. Further the

These costs are linked to long-term capacity creation and infrastructure development for future growth.

4. Increase in Finance Costs:

In earlier years, borrowing costs relating to the construction of the facility were capitalised in accordance with applicable accounting standards. Following commissioning of the facility, these finance costs were charged to the Statement of Profit & Loss during the current year. Further, due to the statutory requirements of payment to MSME Vendors within 45 days, there has been increased reliance on working capital financing. Due to these reasons, our finance cost increased from ₹5.14 Crores to ₹8.37 Crores.

4. Strategic Investments in Market Expansion

The Company continued to strengthen its presence across major e-commerce and modern trade platforms through competitive pricing and market penetration initiatives.

While these initiatives had a temporary impact on margins, they contributed towards:

- improved market visibility,
- customer acquisition,
- expansion of digital sales channels,
- strengthening of the Company's omni-channel presence.

The management believes these strategic investments will support long-term revenue growth and market share expansion.

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Our New Manufacturing Facility — A Strategic Milestone

The commissioning of the Company's new manufacturing facility marks a major milestone in Greenchef's long-term growth strategy.

The new facility provides:

- enhanced production capacity,
- improved manufacturing efficiencies,
- better workflow integration,
- stronger quality control systems,
- improved compliance and safety standards,
- scalability for future expansion.

The transition to the new facility has now been substantially completed, and the Company expects operational benefits from this investment to progressively reflect in future financial performance.

Outlook for FY 2026–27

As the Company enters FY 2026–27, most transition-related disruptions and one-time costs are behind us. The focus now shifts towards operational optimization, capacity utilization, margin improvement, and profitable growth.

The management remains optimistic based on:

- stabilization of the new manufacturing facility,
- improving production efficiencies,
- expanding digital and modern trade presence,
- growing demand across product categories,
- enhanced manufacturing scalability.

Additionally, the Company has experienced strong demand momentum across Induction and Infrared Cooktops, Air Fryers, Electric Rice Cookers, Electric Kettles, OTGs, and other electrical appliance categories, driven by evolving consumer preferences and shifting market dynamics. Consumer demand is also increasingly moving towards Stainless Steel and Triply Pressure Cookers and Cookware. The capacity expansion initiatives undertaken during the year are expected to further strengthen the Company's growth prospects across these categories.

The Board and management remain confident that the strategic investments made during the year will contribute positively towards strengthening the Company's operational and financial performance in the coming years.

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Acknowledgement

The Board of Directors places on record its sincere appreciation for the continued trust and support extended by shareholders, customers, employees, channel partners, suppliers, and all stakeholders during this important phase of transformation.

Your confidence and encouragement continue to inspire us as we work towards building a stronger, more resilient, and future-ready Greenchef.

Warm Regards,

For and on behalf of the Board of Directors

GREENCHEF APPLIANCES LIMITED

Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628



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