

May 15, 2026

To,
The Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LTD
Exchange Plaza, C-1, Block G.
Bandra Kurla Complex Bandra-East, Mumbai-400051

Name of the Company: Proventus Agrocom Limited (ISIN: INE0ONE01016)

Sub: -Investor Presentation for the Financial Year Ended March 31, 2026

Dear Sir/Ma'am,

Please find enclosed herewith Investor Presentation for the Financial Year Ended March 31, 2026 of Proventus Agrocom Limited containing Business Overview and Financial Highlights for the year ended March 31, 2026.

Kindly note the same and acknowledge the receipt.

Thanking you,

Yours truly,
For Proventus Agrocom Limited

Durga Prasad Jhawar
Managing Director & CEO
DIN: 02005091

Proventus Agrocom Limited

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www.proventusagro.com **CIN: L74999MH2015PLC269390**

PROVENTUS AGROCOM LTD.

Riding The Health Wave

Investor Presentation FY26



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From Promise to Delivery-

FY26 Performance Snapshot



FY28 Target
Revised 

₹1,100 Cr from
₹1,000 Cr

Delivered

₹659 Cr

FY26 Brand Revenue

Up ~58% YoY vs FY25

+240 bps

22.1%

FY26 Gross Margin

Up from 19.7% in FY25

5 Years

54%

Revenue CAGR

FY21 to FY26

Strong PAT

₹14.26Cr

FY26 PAT

Up ~93% YoY vs FY25

"ProV has delivered on every commitment since listing. This presentation shows you what's next."

From Dry Fruits to Wholesome Nutrition-

The shift we saw coming



The category is evolving So is ProV

Core Dry Fruits : Wholesome Nutrition
52 : 48

ProV's belief is simple :

*Healthy food succeeds as **HABIT** when it is:*

AFFORDABLE & TASTES GOOD

*Not one or the other, **BOTH***

THREE STRUCTURAL SHIFTS IN INDIAN CONSUMPTION

01

ASPIRATIONAL PRODUCTS GOING MAINSTREAM

Pistachios, walnuts, seeds and premium nutritious snacks are no longer niche urban purchases. They are entering everyday Indian consumption.

02

MAKHANA — SET TO BEAT ALMONDS?

Consumers want lighter, healthier alternatives to fried snacks. Makhana sits at the intersection of taste, health and Indian familiarity. Expected to outsell Almonds by 5-7 years.

03

HEALTHY SNACKING SHIFTING FROM OCCASIONAL TO ROUTINE

The long-term opportunity is not premium gifting. It is becoming part of everyday snacking behaviour across income levels.

Note: Core Dry Fruits = Almonds & Cashews
Wholesome Nutrition = Premium Dry Fruits & Snacks

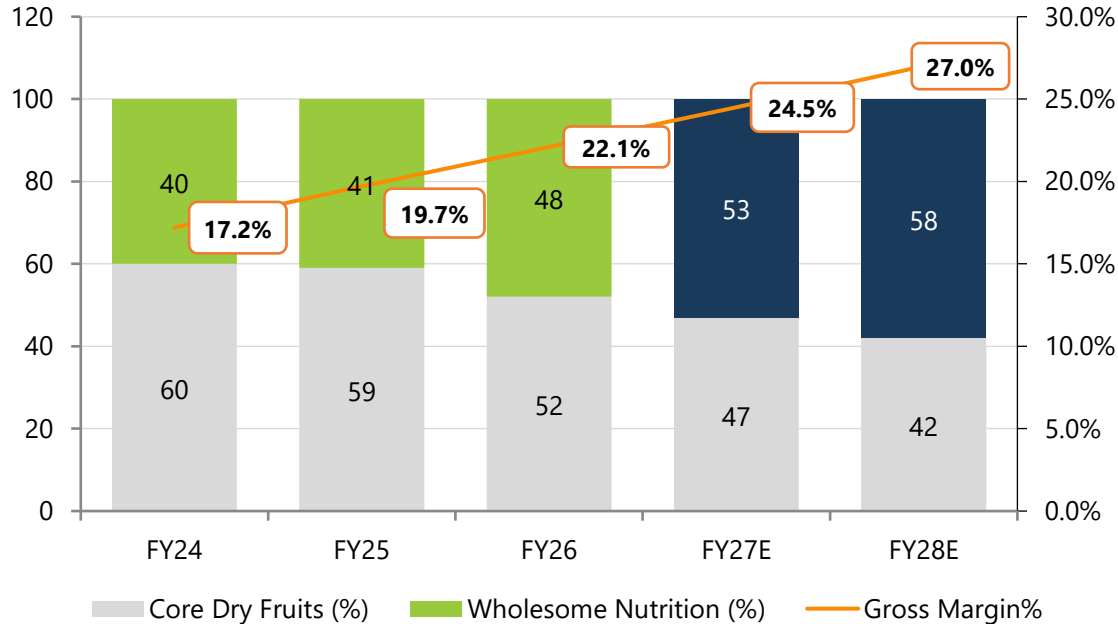
1 Business Update

"Building the Capabilities behind the Shift"

Wholesome Nutrition now 48% of Revenue- Margin expansion is following



Nutrition Share Growing Every Period



Almonds & Cashews

Premium Dry Fruits & Snacks

Why This Matters?

Wholesome Nutrition
VS
Core Dry Fruits
=
Higher margin

Quality starts at Source -

Our Global sourcing gives us the EDGE



Direct Relationship From Growers	Why it matters
Direct Procurement	Minimises intermediaries — faster, leaner, more transparent supply chain
Early Crop Visibility	Better planning, smarter procurement, and more accurate pricing decisions
Material Reliability	Ensures production continuity, end to end traceability and quality consistency at scale
Stringent Quality Control	Supports premium product standards across the entire portfolio
Competitive Sourcing Economics	Cost advantages that flow directly into margin and pricing flexibility

Capacity is being Built to WIN-

4L+ Pouches per day by FY27

Mumbai, Maharashtra

1.5L

Pouches / Day

→ Added in FY26 of ~7000 sq.ft.

→ Combined space 47,000 sq.ft.

→ 300+ Factory Workers

✓ Fully Operational

Purnia, Bihar

2.5K

Tonnes / Year

→ Primary Focus on Makhana

→ Backward Integration at source

→ Rural Employment generation

✓ Phase 1 Operational

&

Surat, Gujarat

4L+

Pouches / Day

→ 2,00,000 sq.ft. unit

→ State of Art **Facility**

→ 300+ Factory Workers

Under Construction H1FY27

Bihar Plant-

Sourcing Makhana at Origin changes everything



Phase 1 Operational

Why sourcing at origin changes everything:

90%+

of India's Makhana supply is produced in Bihar

Lower raw material costs

Direct procurement from Bihar farms eliminates intermediary margins, improving input cost economics.

Fresher product. Faster cycles.

Proximity to cultivation belt means better quality, fresher product reaching consumers and faster response to seasonal supply changes.



Margin Improvement

300+ bps

Post commissioning

Rural Employment Generation

~ 100 direct employment

~ 500 indirect employment

Community Development

Every pack of ProV Makhana carries the livelihood of Bihar farmers.

Inauguration In Pictures...

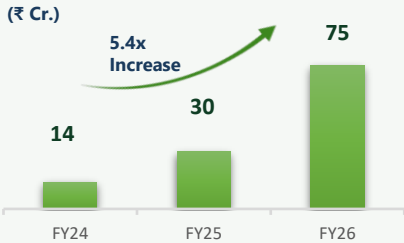


We more than Doubled the Marketing Investment - And the Brand is showing it...

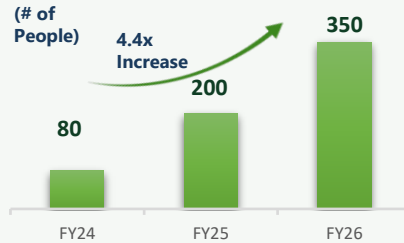


Our consistent Investments in marketing and sales force have driven exponential growth and strengthened our PAN India presence

MARKETING SPENDS



SALES FORCE



OUR INVESTMENTS , OUR IMPACT



Higher Marketing Investments
Stronger brand recall, more engagement and greater demand generation



Larger Sales Force
Wide reach, better coverage and deeper customer connections



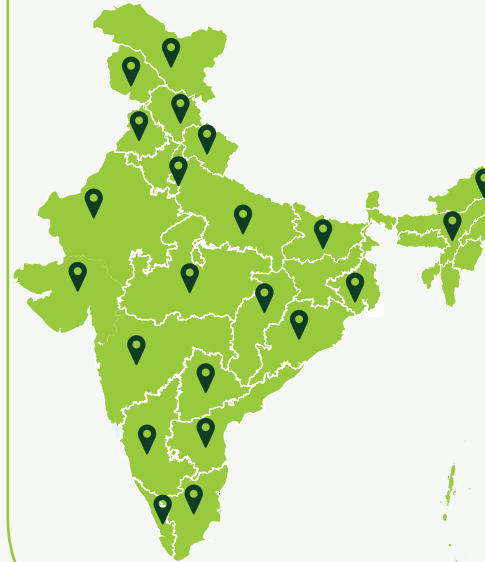
Increased Outreach
More markets covered, larger customers served and new opportunities unlocked



PAN India Presence
A nationwide network delivering consistent value and growth



Expanding Our Footprint in India



Stronger Reach across states



Deeper Market Penetration



Closer to Partners & Customers



Driving Sustainable Growth

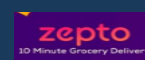
Our investments have transformed opportunities into nationwide impact

16,000+
GT Touchpoints

MT Pan India Presence



Quick Commerce



2 Financial Updates

"The numbers behind the Story"

Revenue. Margins. Mix -

All moving the right way...



✓ Delivered

₹659 Cr

FY26 Revenue

↑ ~58% YoY vs FY25

+240 bps

~22.1%

Gross Margin

↑ from 19.7% (FY25)

5-Year

54%

Revenue CAGR

FY21 to FY26

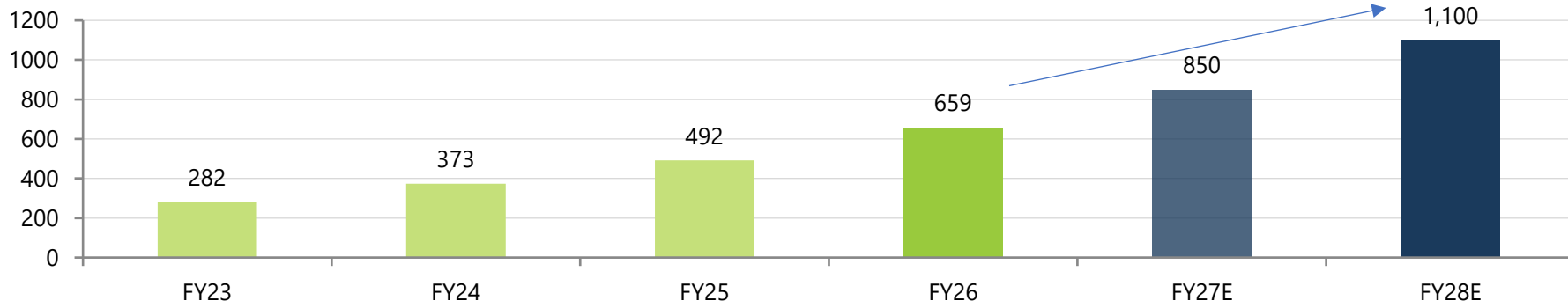
Margin uptick

52:48

Core : Nutrition Mix

↑ from 58:42 (FY25)

Revenue Grows. Margins Grow. Operating Leverage is Here.



Note: Total Revenue for FY26 ₹926 Cr.

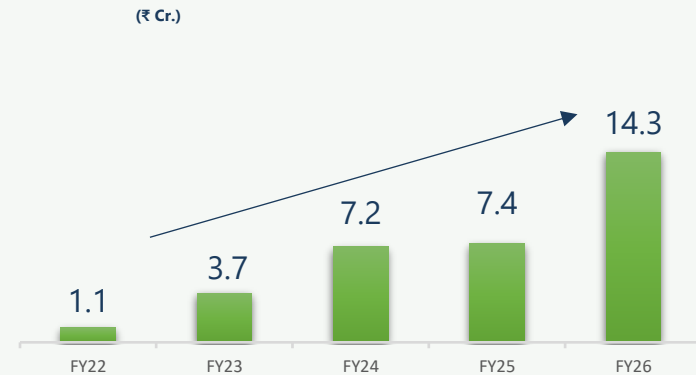
Numbers are Audited-

The Trajectory is Real.....

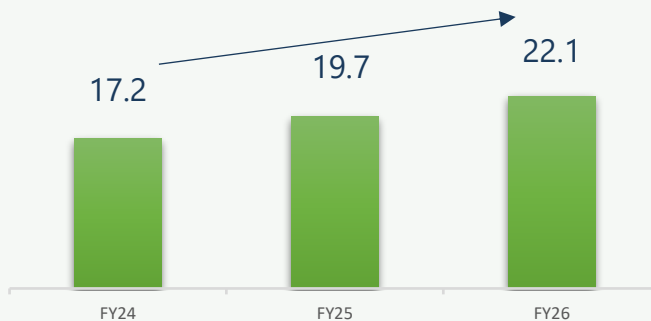
Net Worth



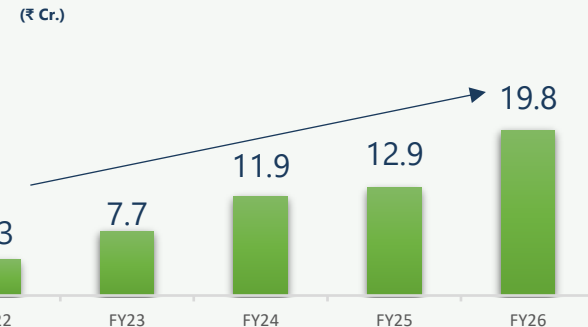
Consolidated PAT



Gross Margin %



EBITDA



Robust Capital Discipline-

Funded for the next phase of Growth



Debt Equity Ratio

0.19 : 1

Working Capital Cycle

61 Days

**Debt
(Long Term + Short Term)**

₹27 Cr.

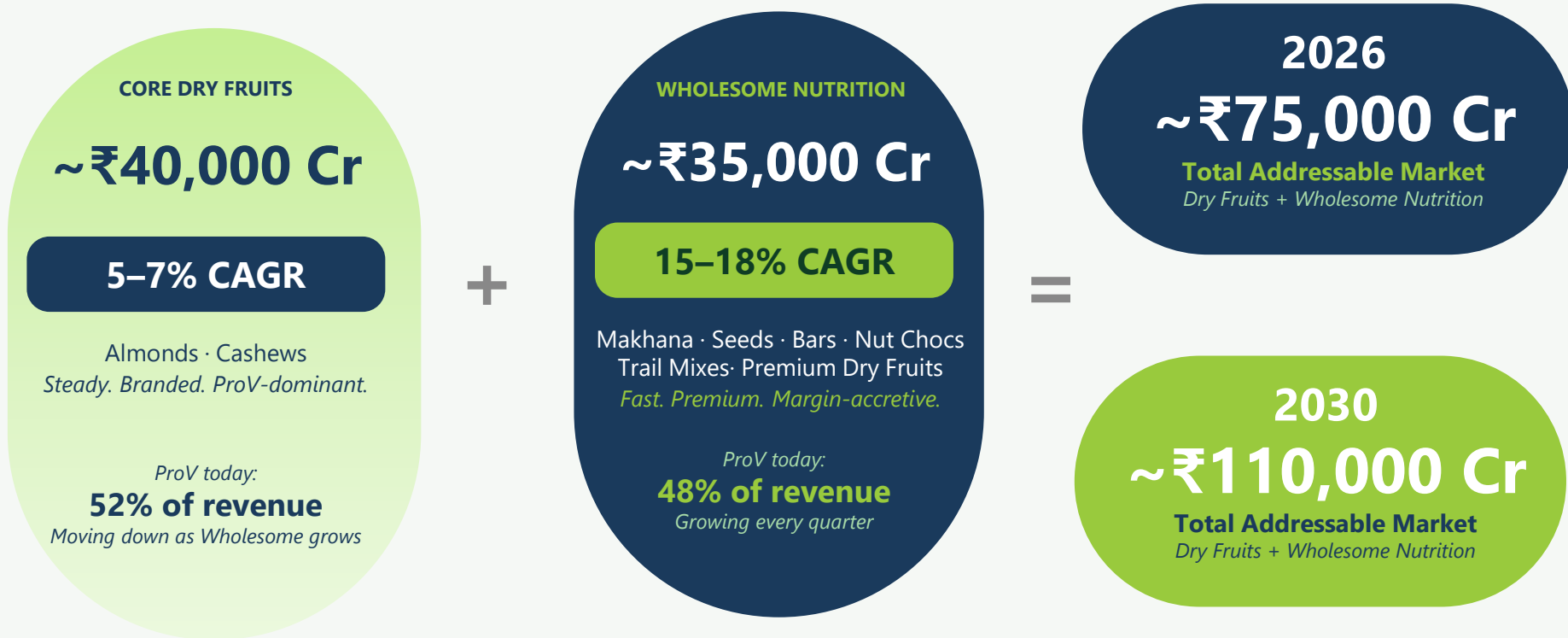
Balance Sheet Size

₹198 Cr.

3 Market Opportunity

"The wave is structural. ProV is positioned to ride it."

A ₹75,000 Cr. Market - And India has barely started consuming



The faster-growing half is where ProV is moving — and it carries higher margin than the core.

Note: Even at ₹75,000 Cr., it only translates to ₹45 per person per month consumption

India Consumes Almost Nothing-

The gap is the opportunity



INDIA **600**

gms
per person / yr

Low penetration — massive room to grow

CHINA **2,500**

gms
per person / yr

4× India — Asia's new normal

USA **4,700**

gms
per person / yr

8× India — the long-run potential

Reaching China's level alone = the market grows 4×. Not a forecast. Demographics.

Organised Players are Growing 2.5x Faster-

And ProV is leading the shift



Why organised wins

Price transmission

Brands pass cost benefits to consumers faster — building loyalty while margins hold.

Fixed cost absorption

Scale means every incremental unit of volume is more profitable.

Distribution breadth

Organised players capture volume across GT, MT, E-comm and Q-comm simultaneously.

2.5x

Organised growing
faster than unorganised

ProV's structural moat

350+ on-ground salesforce

Deepest sales reach nationally.

All 4 channels active

GT · MT · E-comm · Q-comm — capturing volume wherever it moves.

Brand equity built over 7 years

ProV is already the trusted name — difficult for unorganised players to replicate.

"When policy and consumer behaviour both move in your direction, **scale determines who captures the most value.**"

Makhana-

India's own Superfood is going mainstream



WHY MAKHANA IS THE NEXT BIG WAVE

₹6,000 Cr

Total Market Size of Makhana - Grown 6x in 5 years

₹500 Cr

Total Market Size of Flavoured Makhana – Grown 10x in 5 years

25–30%

CAGR for Makhana vs 5–7% for Almonds

~10%

Incremental Margin over core dry fruits

The Crossover Is Coming

Makhana is not just a trend - it is becoming India's next everyday snack with the **potential to outsell almonds over the next 5–7 years**. Its unique positioning at the intersection of taste, health, and Indian familiarity is driving rapid mainstream adoption.

Concentrated Supply — ProV's Structural Edge

90%+ of India's Makhana supply comes from Bihar. ProV's Bihar plant puts us **at the source**. Lower costs. Consistent Quality. Fresher product. Supply chain control. Labour-intensive cultivation supporting rural employment.

Convergence: Health Shift.Makhana Boom.GST Tailwind -

3 forces One Beneficiary (Organised Players)



The Health & Snacking Shift

Indians are moving from fried snacks to healthier alternatives.

Premium products — walnuts, seeds and nutritional snacks — are going mainstream.

Snacking is shifting from occasional to routine across income levels.

Structural. Long-term. Irreversible.



The Makhana Boom

25–30% CAGR vs 5-7% for almonds.

90%+ of global supply grown in Bihar — ProV has built a plant there.

Crossover with almonds projected in 5-7 Years.

Fastest-growing snacking category in India.



GST & Policy Tailwind

GST rationalisation on dry fruits creates an immediate pricing advantage for organised players as volume expansion absorbs fixed costs.

When policy moves in your direction, scale determines who wins.

Organised players benefit disproportionately.

ProV sits at the intersection of all three — with the brand, the distribution, and infrastructure to capture them.

4 Way Forward

"The road to ₹1,100 Cr., here's how we get there"

Four Levers to ₹1,100 Cr by FY28 -

This is an execution plan, not a vision statement



01

Channel Expansion

10%+ Quick Commerce share

Q-comm deepening
· Additional geographies in GT

02

Product Innovation

58%+ Wholesome Nutrition share

Makhana, bars, premium mixes

03

Infrastructure Build

4L pouches/day by mid-CY2026

Bihar Phase 1 operational · Surat commissioning by H1FY27

04

Leadership Bandwidth

Scale management bench

Sales leadership · supply chain
· brand marketing hires

Each pillar is resourced and has a named owner.

How we Build new Categories -

Our execution philosophy...



Seed the product. Refine the truth. Then scale.

1

SEED

Launch with intent. Test flavor, pack format, price point, channel fit — before spending big.



2

REFINE

Let the market teach you — flavor, branding, positioning. Fix before you spend big.



3

SCALE

Deploy capital only when product-market fit is locked. Now spend — and win.

Products currently being seeded and refined:



Trail Mixes
Habit-forming snacks



Nut Chocolates
Indulgence + nutrition



Dry Fruit Bars
On-the-go energy



Flavored Makhana
Zero guilt. Max taste.

Makhana Scale Up

Most validated. Flavors locked. Branding proven. Bihar facility brings sourcing in-house.

**The seeding phase is over.
Scale is the next chapter.**

We don't launch to announce. **We launch to learn.** When we scale, it is because the market has already told us we should.

To Summarise -

We said it. We did it. The ₹1,100 Cr Roadmap is now in motion



₹659 Cr

FY26 Revenue · ~58% YoY

Strongest Year on Record

Revenue grew ~58% YoY, gross margin expanded +240 bps to 22.1%, and EBITDA ₹19.8 Cr grew from ₹12.9Cr — every key metric moved up.

54%

5-Year Revenue CAGR

Consistent, Long-Run Compounder

Revenue CAGR of 54% over FY21–FY26 reflects structural growth, not a one-off spike.

48%

Wholesome Nutrition Share

Business Mix Shifting to Higher Margins

Wholesome Nutrition (Makhana, seeds, bars) has grown to 48% of revenue — up from 42% last year — carrying higher margin than core dry fruits.

~₹75K Cr

Total Addressable Market

Large, Fast-Growing Market

India's dry fruit + wholesome nutrition market is ~₹75,000 Cr today, growing to ~₹1,10,000 Cr by 2030. The faster-growing Wholesome Nutrition segment grows at 15–18% CAGR.

4L+

Pouches/Day by FY27

Manufacturing Capacity Multiplying

Surat plant (2 lakh sq.ft. state of art facility) under construction. Bihar plant adding backward integration at source of 90%+ of India's Makhana supply — Phase1 Operational.

2.5×

Organised growing faster

Makhana & Branded Shift Are Structural

Makhana market growing at 25–30% CAGR vs 5–7% for almonds; projected to outsell almonds in 5–7 years. Organised players capture disproportionate value as unbranded exits.

Makhana: Our Growth Lever

The FY28 target revised upwards to ₹1,100 Cr



DP JHAWAR

MD & CEO | Proventus Agrocom Ltd

“

We do not chase milestones. We build capabilities. ₹659 Cr is not the finish line — it is validation that the model is working.

Healthy snacking in India is becoming a daily habit, and ProV’s journey from dry fruits to wholesome nutrition is aligned with that structural shift — Makhana at the heart of it.

With disciplined execution, expanding capabilities, and a consumer-centric approach, we believe ProV is entering its most exciting decade of growth — on its journey to becoming ‘Your Best Habit’. ”

₹659 Cr

FY26 Revenue

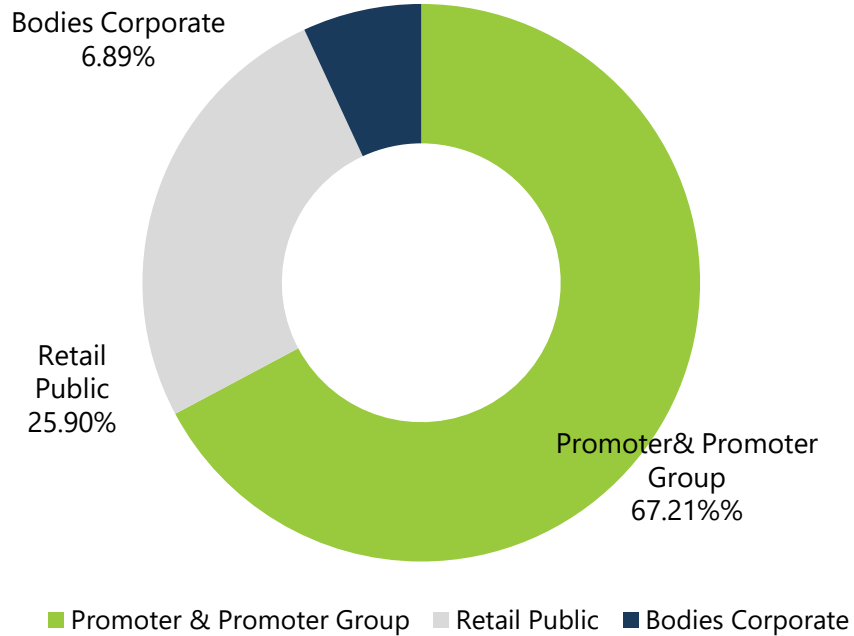
54%

5-Yr CAGR

₹1,100 Cr

FY28 Target

Shareholding Pattern



Shareholder holding > 1%	% Holding
Nisha Viraj Mehta	4.86%
Carnelian Asset Management	2.28%
B Arun Kumar Credit & Capital Services Pvt. Ltd.	2.21%
Rosy Blue Pvt. Ltd.	1.82%
Seema Harshil Kothari	1.20%
MS Capital Fund	1.18%

THANK

YOU