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4th June, 2026

To

National Stock Exchange of India Ltd.

Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E) Mumbai - 400 051.

NSE SYMBOL: FRESHARA, ISIN: INE0SFW01015

Dear Sir/Madam,

Subject: Presentation of Earnings Conference Call under the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in continuation of our intimation dated 1st June, 2026 submitted to the Stock Exchange, we submit herewith the investors presentation to be discussed during the Earnings Conference Call of the Company which is scheduled to be held virtually on Thursday, the 4th Day of June, 2026 at 04.00 PM to discuss the Financial Results for the Half year / year ended 31st March, 2026.

We request you to kindly take the above information on record.

Thanking You,

For FRESHARA AGRO EXPORTS LIMITED

JUNAID
AHMED

Digitally signed by JUNAID
AHMED
Date: 2026.06.04 10:28:27
+05'30'

Junaid Ahmed Khudrathullah Iqbal
Managing Director
DIN: 01917569



Freshara Agro Exports Limited

Transforming Freshara into a global exporter of processed vegetables

Pickles and Olives

Note : This presentation contains forward-looking statements and financial projections based on current information and management assumptions. Actual performance may differ due to market, regulatory, or operational factors. Gherkins to Olives

www.fresharaagroexports.com

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About Freshara

Freshara, founded in 2015, has built a strong processed vegetables export platform in India, anchored in reliability, quality, and long-term buyer trust. Our portfolio focuses on everyday consumption and institutional demand, serving scalable global markets and enabling stable revenue, repeat business, and strong customer loyalty.

We are one of India's established processed vegetables exporters with long-standing international relationships. Freshara is a trusted partner to retail chains, private-label brands, distributors, and HORECA customers, supported by strong execution capability and consistent delivery reliability.

With a solid operating base and proven market presence, Freshara is now positioned to evolve from a single-category exporter into a multi-category preserved foods platform, enhancing relevance, diversifying opportunities, and supporting sustained long-term growth.

Gherkins

Flagship export category with strong global demand, retail & HORECA relevance, and proven delivery capability.

Baby Corn

Fast-growing processed vegetable category serving international cuisine, packaged foods, and institutional buyers.

Banderillas & Mixed Vegetables

Value-added Mediterranean and mixed vegetables driving premium positioning and diversification.

Our Farm-to-Export Process

Freshara operates through a structured, step-by-step farm-to-export process that begins at the farm and continues all the way to global delivery. Every stage is carefully managed to ensure product quality, full traceability, operational efficiency, and dependable supply at scale, giving international buyers confidence in consistency, safety, and reliability.



Crop Planning & Contracts

Demand-aligned crop planning with farmers, predefined pricing clarity, and certified seed support.

On-Ground Monitoring

Field teams oversee farming practices, crop health, and harvest timing to ensure quality standards.

Farm-Gate Procurement

Direct collection eliminates intermediaries, improves traceability, protects margins, and preserves freshness.

Certified Processing

In-house sorting, grading, and testing under global standards including **FDA, BRCGS, and IFS**.

Export Delivery

Customer-specific packing specifications with strong logistics reliability and regulatory compliance.



Farming Partnerships

Freshara's farmer ecosystem is the backbone of its operating model, built on long-term relationships, assured pricing, and continuous engagement. By incorporating **sustainable farming practices such as efficient resource usage, responsible crop planning, and soil health focus, the network delivers reliable quality at scale**, supports consistent supply, and improves income stability and resilience for farming communities.



Farmer Partnerships

Freshara's farmer ecosystem is the backbone of its operating model and a key reason for its consistency at scale.

4,000+ Contract Farmers

Engaged through multi-year relationships across 22 districts

3 State Presence

Operations spanning **Tamil Nadu, Karnataka, and Andhra Pradesh**

90%+ Retention

Year-on-year farmer loyalty driven by income stability



Manufacturing Infrastructure & Capacity



Production Facility 1

Established processing facility with proven operational track record and full regulatory certifications.



Production Facility 2

State-of-the-art manufacturing site with advanced packing lines and renewable energy integration (100 KW solar).

Combined Capacity

PF 1 = 50 MT per day
PF 2 = 75 - 100 MT per day

Current Utilisation

PF 1 = ~100%
PF 2 = ~60%

Ground Staff

500+ Ground Staff
Supporting Operations

Significant built-in capacity headroom enables revenue growth without proportional capital expenditure, improving returns on invested capital.



Why the Model Is Defensible

Multiple Reinforcing MOATS

Deep Farmer Integration

4,000+ relationships built over years with 90%+ retention rates

Scaled Infrastructure

Compliant manufacturing with global certifications and significant capacity

Global Certifications

FDA, BRCGS, and IFS standards required by tier-one institutional buyers

Established Distribution

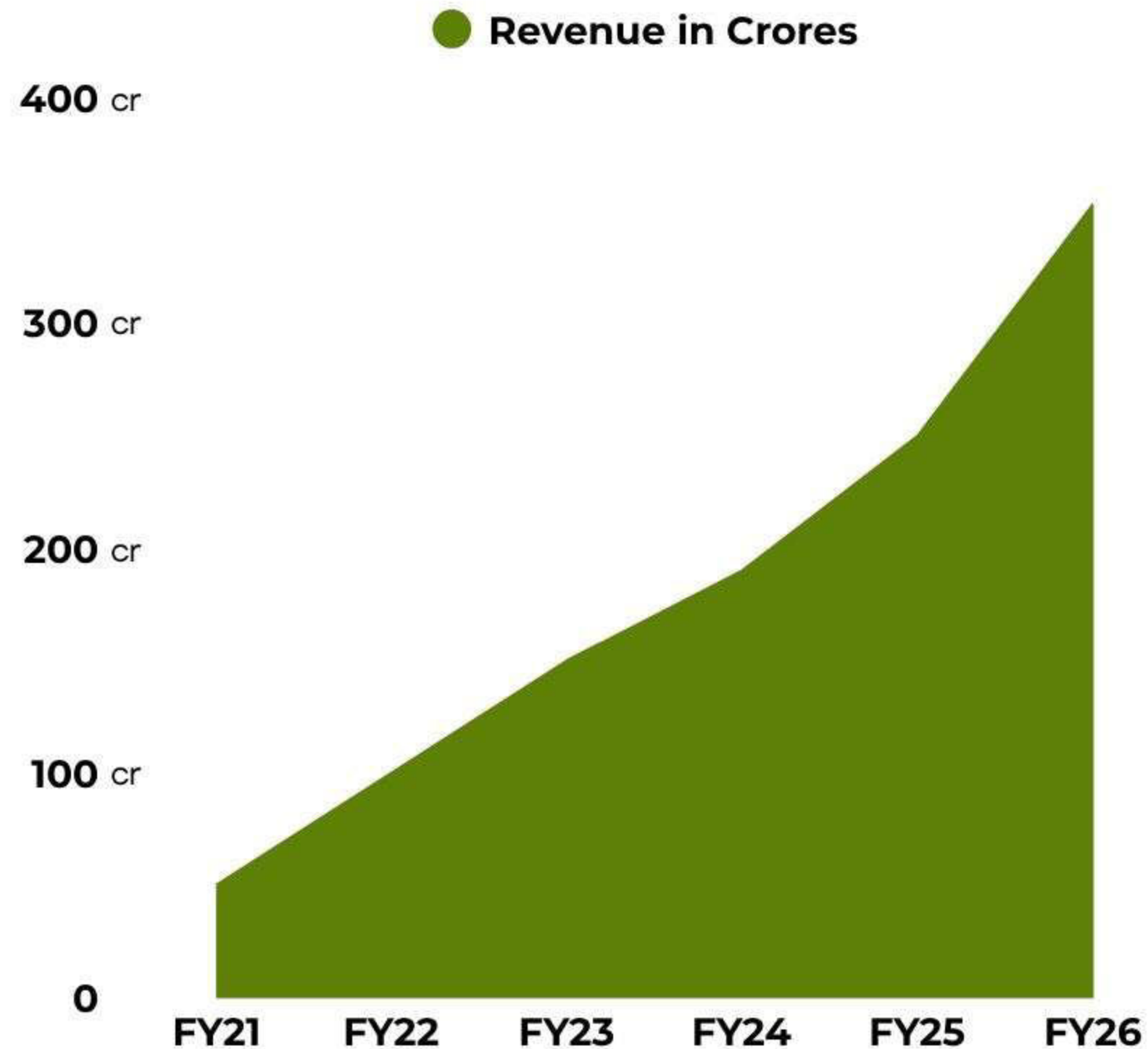
Proven delivery capabilities across 40+ countries with long-term relationships

Execution Track Record

Decade of consistent performance and reliable on-time delivery

Freshara's competitive strength is built on a set of interconnected advantages that make the business difficult to replicate. These structural moats strengthen resilience, protect margins, and support sustained long-term growth.

Consistent Growth, Stable Margins



FY26 Performance

₹ 353 Cr*

Consolidated Revenue (Freshara India + Conservas Spain)

EBITDA : ₹ 61.07 Cr* with 17.30%* Margin

Freshara maintains disciplined growth, strong margins, and reliable cash generation globally.



Standalone H2 FY26 Performance Scorecard

Strong performance across key financial metrics driving consistent growth and profitability.

FY26

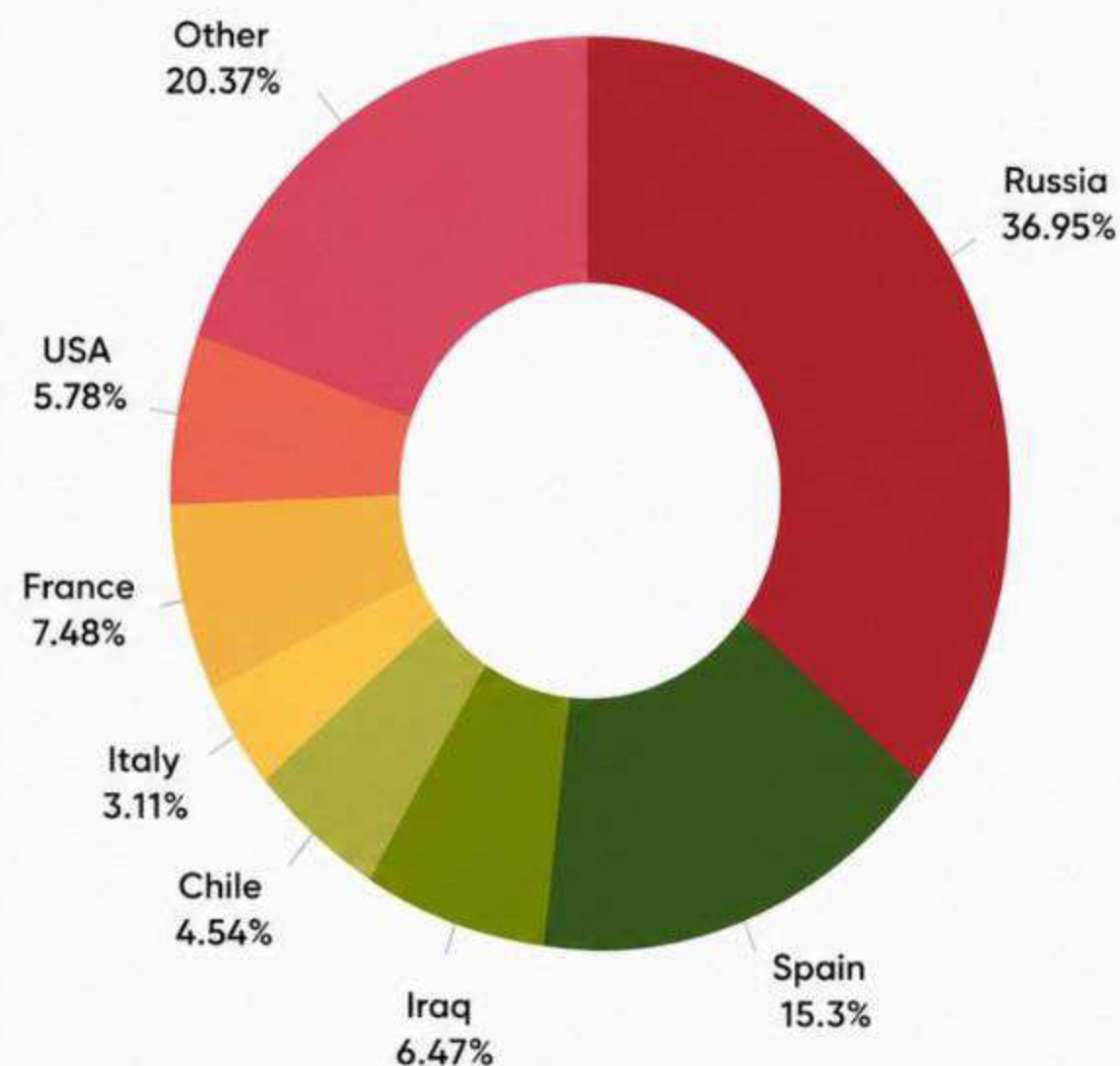


H2 FY26

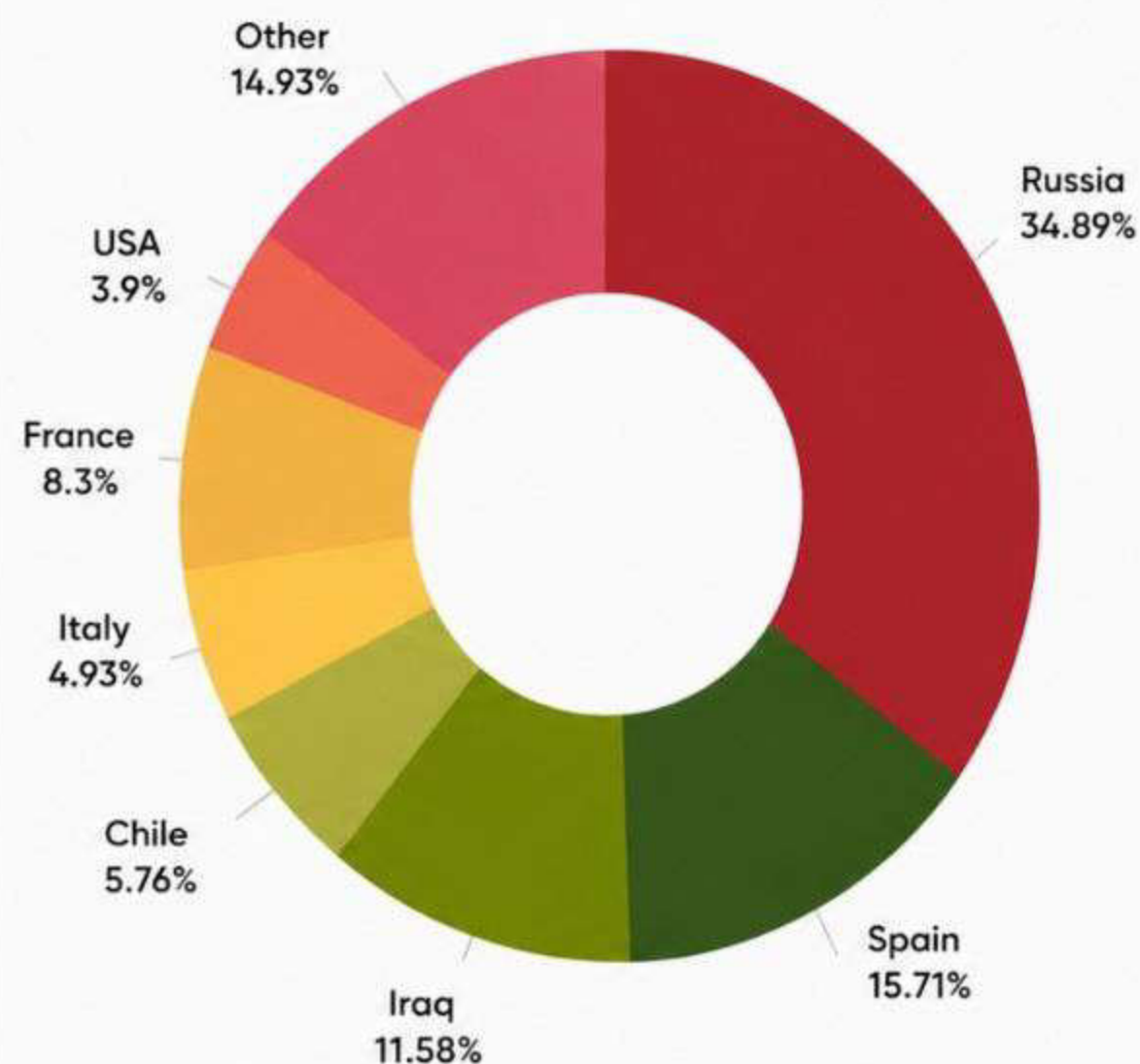


Country Wise Export Analysis

2025-2026 H2 (MAR 2026)



2025-2026 H1 (SEP 2025)



**Strong Global Presence,
Diversified Reach**

Freshara Picklz continues to strengthen its global footprint with consistent exports across key international markets



Freshara Products

Freshara Picklz
Your Trusted Supplier



Freshara Product Portfolio

Freshara operates a category-led export model anchored in gherkins, supported by emerging value-added adjacencies. The portfolio is built around scale efficiency, institutional demand, and regulatory-compliant manufacturing, serving global retail and foodservice buyers.

71% Industrial Packaging

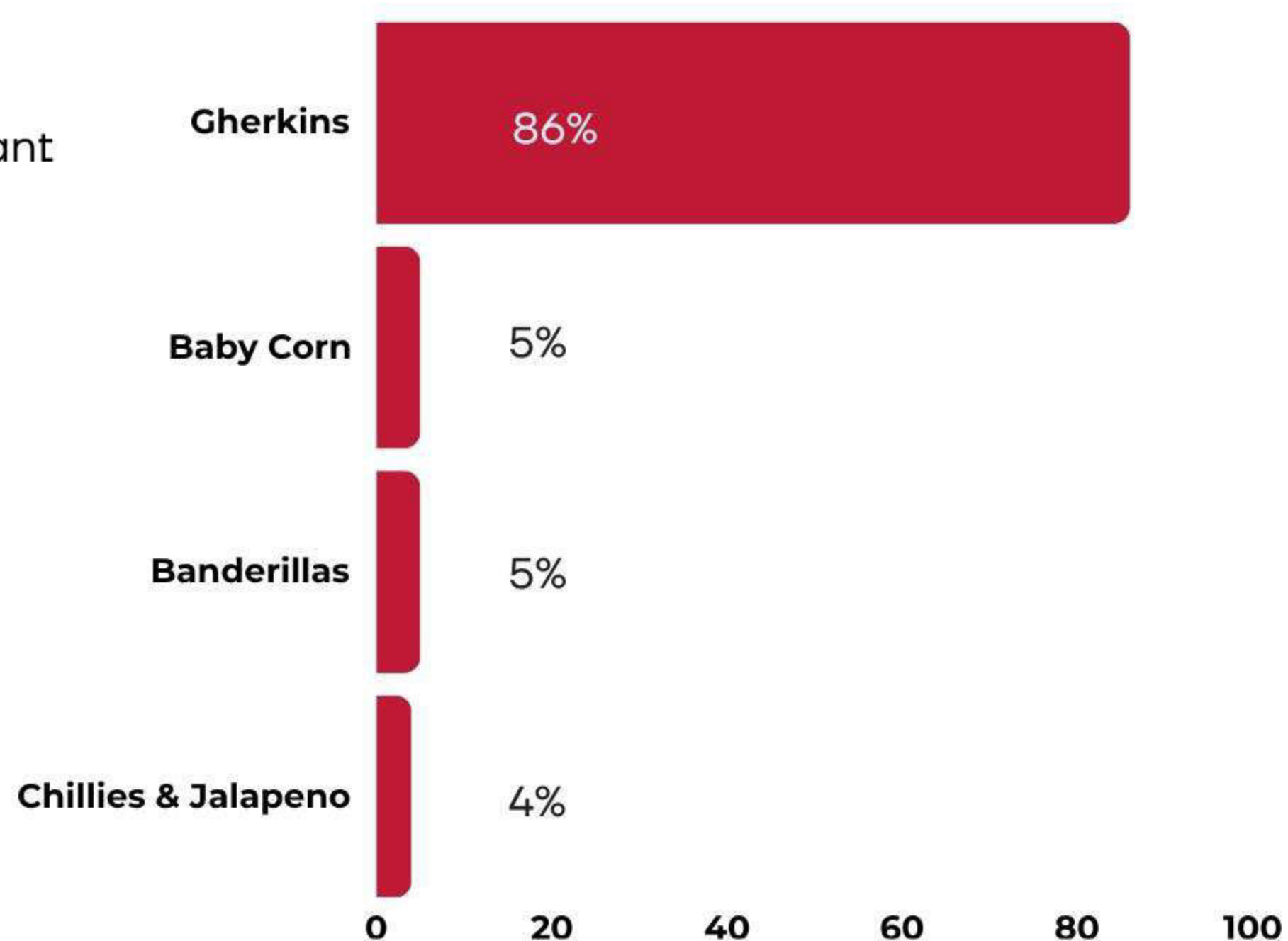
Primary revenue driver supplying bulk export orders to global buyers and private-label manufacturers. Volume-led model with stable institutional demand.

16% Retail Packaging

Private label and branded SKUs distributed through organized global retail chains. Higher realization and brand visibility.

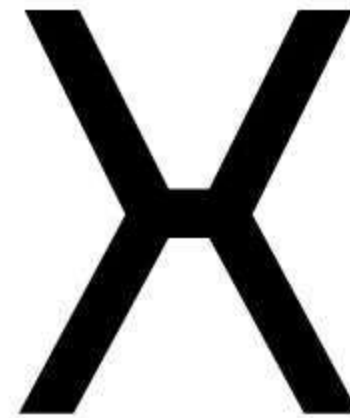
13% Food Service (HORECA)

Supplying hotels, QSRs, restaurant chains, and catering groups. Recurring institutional demand with steady repeat orders.



A Defining Strategic Acquisition

The acquisition of **Conservas Selectas Españolas S.L. (Spain)**, operating the **Sarasa** brand is a defining step in Freshara's evolution, transitioning the company from a strong single-category exporter into a diversified, multi-category global preserved foods platform. By entering the European olives market through an established, revenue-generating business, Freshara unlocks scale, strengthens strategic relevance, and expands its growth runway significantly.



Who is Conservas Selectas Españolas S.L.?



Established Spanish Preserved Foods Platform

Conservas Selectas Españolas S.L. was established as a subsidiary to acquire the business of Aceitunas Sarasa S.A.U., a heritage olive producer founded in 1968 and operating the Sarasa brand with over five decades of operational experience in the olive category.

Andosilla, Navarre

Integrated olive processing, packaging, administration, and logistics hub supporting end-to-end product preparation and dispatch operations with loading capacity of up to 25 trucks per day.

Almendralejo, Extremadura

Specialized olive reception, fermentation, storage, and processing facility with ~3 million kg capacity and integrated pitting and slicing operations of up to 10,000 kg per day.

FY26 Financial Performance

(Jan 19th 2026 - Mar 31st 2026)

- **Revenue: 28.75* CR**
- Strong momentum across retail channels demonstrating robust underlying demand.

Production Capabilities

- Multi-site olive processing footprint in Spain
- Integrated fermentation, storage, and packaging
- End-to-end in-house quality control and dispatch operations

Sarasa's European Credibility

A Proven Spanish Specialist

Before the acquisition, it is essential to highlight the strength, reputation, and category credibility of the Sarasa business.

- Spain-based olives producer with **50+ years of operating excellence**
- Headquartered in Navarre, a recognized European olives processing region
- Established supplier to major European retail and private-label customers



End-to-End Capabilities

End-to-End Capabilities Comprehensive operations spanning sourcing, processing, packaging, and regulatory compliance

EU Quality Standards

Full compliance with strict European food safety frameworks and certification requirements

Category Credibility

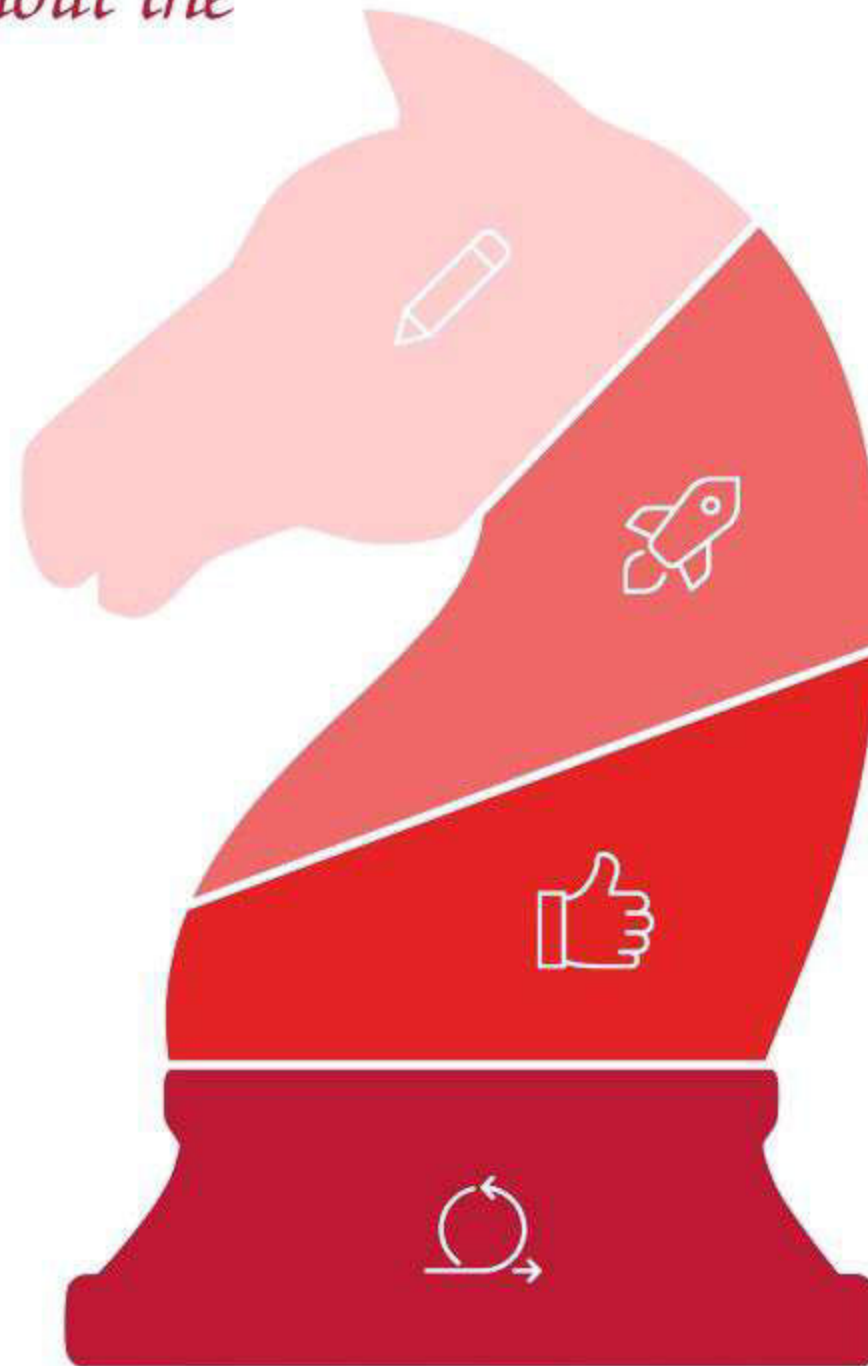
Real customers, proven revenues, and established market reputation in premium olives

Why Sarasa Fits Freshara

Building a Larger Platform Without the Cost, Delay, or Execution Risk

The acquisition of Conservas Selectas Españolas S.L. (Spain), the operator of the Sarasa brand, is strategically aligned with Freshara's platform vision, offering immediate category depth, geographic credibility, and scalable value creation with minimal execution risk.

Sarasa strengthens Freshara's platform with the right balance of category diversification, geographic expansion, and execution certainty.



Low Execution Risk & Cost Advantage

Acquiring an already operational, EU-certified olives platform avoids greenfield investment, saves significant setup costs, and compresses years of build time into immediate operating capability.

Immediate Market Access

Instant entry to established European olives business with existing customer relationships and revenue streams

Distribution Leverage

Ability to deploy Sarasa products through Freshara's proven distribution networks in USA, Canada, Russia, Middle East, and Asia.

Aligned Operating Philosophy

Shared focus on quality, compliance, governance discipline, and operational excellence across both organizations.

Financial Acquisition Strategy

A Phased & Disciplined Growth Approach

01

Capital Efficiency

A new plant setup is estimated at **~₹150 Cr+** and long approval timelines. Acquisition enables entry with lower capital while retaining certified facilities and regulatory approvals.

Margin & Earnings Potential

EBITDA Margin: ~12–14%

PAT Margin: ~ 8–10%

The acquisition is expected to be EPS accretive from Year 1 through operational optimization and cross-border synergies.

02

Immediate Revenue Base

Conservas Selectas Españolas S.L. (Sarasa) has an immediate base revenue of **200+ Cr**. This provides day-one revenue contribution instead of a **3–4 year ramp-up cycle**.

03

Time & Risk Advantage

Building a new international brand typically takes **4–5 years**. Acquisition delivers immediate European market presence with lower execution risk and faster capital recovery.

~ 12–14%
Projected EBITDA



Sarasa Products

Original Pickles

Sarasa Seasonings



Sarasa Cocktails



Sarasa Products

SARASA
1968

Traditional Olives



Ready for Cooking



Market Opportunities

The global premium specialty food segment continues to expand, driven by demand for quality-certified and value-added vegetable products. Olives and gherkins hold strong positioning across retail and institutional channels worldwide. The following section outlines the scale of this opportunity and the platform's strategic positioning within this high-value market.



Global Specialty Foods Market Opportunity

₹2,00,000 Cr+

Global Specialty Foods Market

Includes gherkins, olives, and value-added vegetable products with steady global demand and trade flows.

₹67,000+ Cr

Global Olives Market

Established European specialty category with strong retail and institutional consumption worldwide.



90+ Countries

International Trade Reach

Established Mediterranean specialty category with strong consumption across Europe, USA, Canada, Middle East, and South-East Asia.

Repeat-driven demand across retail, private label, and foodservice channels in Europe, USA, Canada, Middle East, and South-East Asia supports long-term revenue visibility.

India's Leadership in Global Gherkin Exports

India has emerged as one of the world's largest suppliers of processed gherkins — backed by **289,000+ MT** exported in FY25 and a **USD 306M+** export value, reflecting ~40% growth over the last two years. Exports reach **40+ countries**, with strong demand across Russia, Spain, USA, France, and Germany.

~289K+

MT Exported

FY25 volume shipped globally

~\$306M+

Export Value

Total USD value in FY25

~40%

Value Growth

Over the last 2 years

40+

Countries Served

Global export destinations

Strong global demand combined with India's scale positions it as a key supplier in the global gherkin export market.

Source: APEDA FY 2024-25 export data.



Why India Dominates Gherkin Supply

90,000+ farmers integrated into a contract farming ecosystem — ensuring assured pricing, full traceability, and alignment with global export standards. Year-round cultivation is supported by favorable agro-climatic conditions and an export-oriented processing

Contract Farming Model

Fully controlled, consistent supply with long-term farmer relationships

Global Quality Compliance

Strong QC aligned with international regulatory frameworks

Top Export Markets — Revenue Share



Top export markets based on APEDA FY 2024-25 data: Russia, Spain, Germany, France, and USA. Revenue share percentages are indicative industry estimates. Farmer participation data (90,000+ farmers on contract farming basis)

EU Trade Advantage & Margin Upside

A recently concluded India-EU Free Trade Agreement provides preferential market access for gherkins and cucumbers in the EU, reducing import duties and creating a structural cost advantage for cross-border supply within the platform.

What This Enables?



Lower landed cost for Europe supply

Improved competitiveness
across Europe.



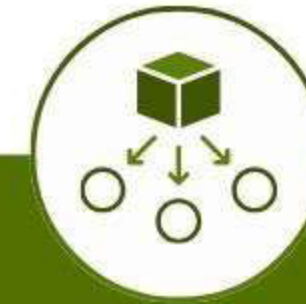
Higher gross margins

Cost savings without price
increases.



Stronger pricing position

Better alignment against
local producers.



Faster multi- product expansion

Scale olives and multi-SKU
offerings without new
capital expenditure.

Diversified Global Customer Base



Serving diversified, repeat institutional demand pools.

Retail & Supermarket Chains

Branded and private-label specialty vegetable products supplied to leading retail formats across Europe, USA, Canada, Middle East, and South-East Asia.

Private Label Partners

Long-term, volume-backed manufacturing partnerships with certification-driven global retailers and distributors.

Foodservice Buyers

Hotels, QSRs, restaurant chains, cafés, and catering groups driving recurring institutional demand across Europe, USA, Canada, Middle East, and South-East Asia.

B2B Food Manufacturers

Supplying olives and gherkins as ingredients for ready meals, sauces, spreads, salads, and packaged food products.



Integrated Platform and Growth Strategies



What the Combined Business Looks Like



| Platform Synergies

- Shared procurement strength improving input efficiency
- Cross-selling opportunity across overlapping international buyers
- Unified platform enabling better negotiations and stronger positioning

| Go-To-Market Advantage

- Ability to offer a wider product basket to existing buyers
- Stronger positioning in buyer and category discussions
- Eligibility to compete for larger multi-product contracts

| Brand & Category Strengthening

- Shift from single-category to preserved foods platform
- Stronger recall and capability perception
- Greater trust with institutional buyers

| Resilience & Risk Diversification

- Operations across two strong food ecosystems
- Better insulation from regional or category disruptions
- More balanced performance across markets and demand cycles

Becoming a Multi-Category Global Specialty Foods Platform

Post acquisition of Conservas Selectas Españolas S.L. (Sarasa) in Spain, Freshara evolves into a diversified, multi-category specialty foods platform with materially larger scale, enhanced profitability potential, and significantly stronger strategic relevance across Europe, USA, Canada, Middle East, and South-East Asia.



Market Expansion

Expands access to a **₹2 Lakh+ Cr*** global specialty foods opportunity, materially increasing platform scale and relevance.



Margin Enhancement

A diversified product mix improves margin quality and reduces single-category risk.



Dual Footprint

Manufacturing presence across India and Spain enables regional optimization, cross-border efficiency, and supply chain resilience across key global markets.



Strategic Positioning

Enhanced relevance to global food companies and strategic acquirers seeking scaled specialty foods platforms with presence across Europe, USA, Canada, Middle East, and South-East Asia.

The acquisition structurally strengthens Freshara into a higher-scale, multi-geography global specialty foods platform.



Sarasa Operating Model Realignment

Freshara unlocks hidden value at Sarasa by shifting focus to high-margin olive production while optimizing gherkin sourcing through India.

Strategic Role Clarity for Margin Expansion

Before Acquisition

Mixed Production Model

- Sarasa produced ~70% Olives and ~30% Gherkins in Spain
- Gherkins were manufactured and packed locally at higher European costs
- Production capacity was split across two categories
- Olive growth was limited by capacity constraints

After Acquisition

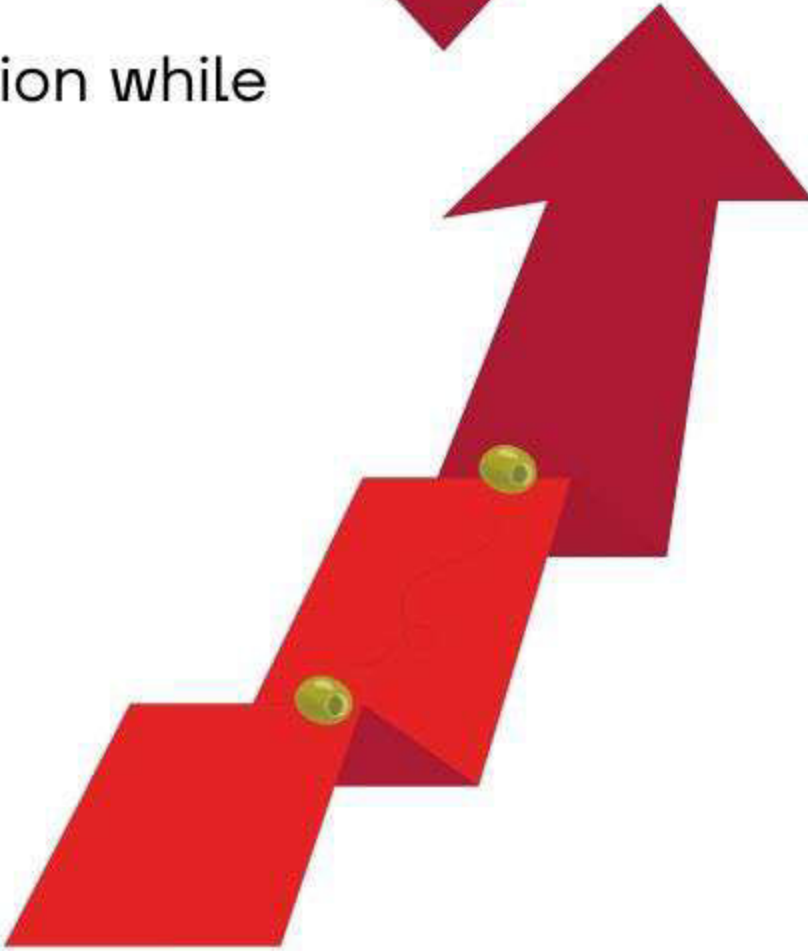
Focused & Optimized Model

Sarasa (Spain)

- Focuses ~100% on olive production
- ~30% capacity freed from gherkins redirected to olives
- Higher olive output without new investment
- Strengthened export supply

Freshara (India)

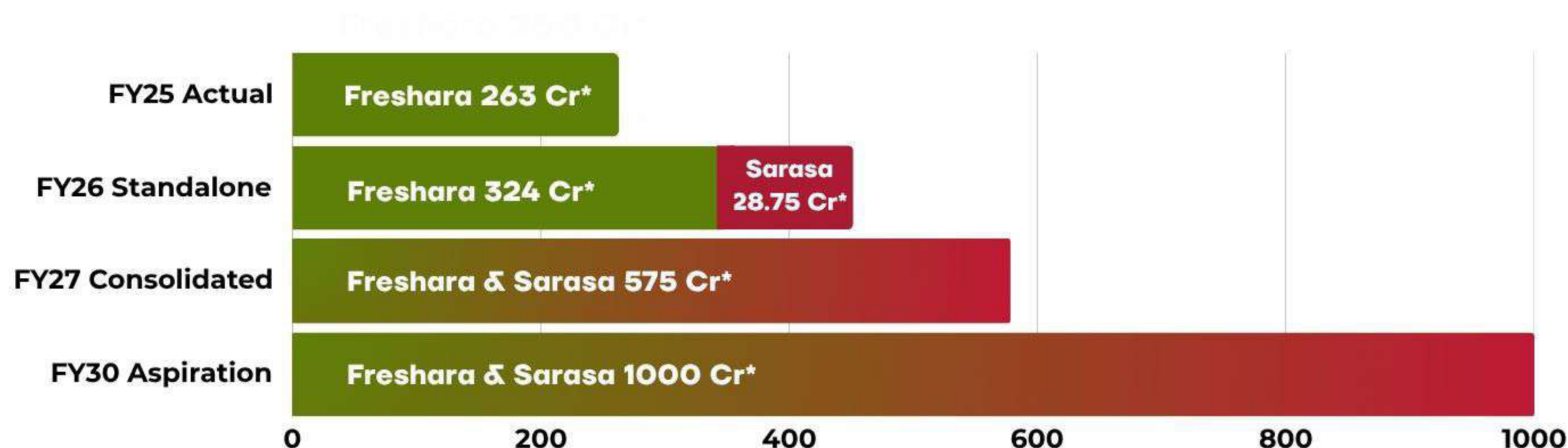
- Takes over full gherkin production and packing
- Supplies ready-to-retail gherkins to Europe
- Benefits from lower manufacturing cost base



After Acquisition
35%
Production Growth in Olives

Projected Growth Trajectory (FY25–FY30E)

Scale driven by category expansion, distribution leverage, and operating efficiency.



~ 50%

Current Utilization (Sarasa - Spain)

Under-used capacity with immediate room to scale.

~ 1000 Cr*

Peak Revenue Potential

Driven by exports, better utilization, and category expansion.

Capex - Minimal

Growth through optimization, not heavy new investment.

With Freshara's established gherkin platform and Sarasa's olive distribution strength, the combined entity is positioned to scale progressively while maintaining disciplined execution and controlled capital deployment.

Note : Sarasa refers to Conservas Selectas Españolas S.L., operator of the Sarasa brand.



Why Freshara?

Defensible Operating Model

Integration from farm contracts to processing ensures supply security, margin protection, and execution reliability.

Visible Growth Pathway

Clear scale levers already identified — capacity utilisation, SKU expansion, channel deepening, and export ramp-up.

Institutional Grade Governance

Listed entity discipline, transparent reporting, and investor-ready compliance ecosystem.

Strong Buyer Stickiness

Long-term repeat customers with high switching barriers driven by consistency, certification trust, and delivery reliability.

Platform Ready for Expansion

A tested operating base that can absorb new categories and geographies without disruptive reinvention.

Instant Entry Into Premium European Category

Accelerates entry into olives and preserved foods without long gestation, brand building, or setup risk.

High Trust, Low Volatility Business

Institutional European relationships built over decades ensure predictable offtake and stable demand.

Strategic Cost Advantage vs Greenfield

Avoids multi-year investment, certification cycles, market entry barriers, and heavy capex to create a similar platform.

Synergy Potential with Freshara

Cross-selling, distribution leverage, shared governance discipline, and operational alignment enhance platform value.

Export Upside

Certified EU platform already export-ready, enabling growth through deployment rather than reinvention.

Management Structure & Integration Roadmap

The following section details the management structure and integration roadmap ensuring clear accountability, cross-border alignment, and accelerated execution.



Structured Post-Acquisition Integration

Freshara's leadership team will work closely with Sarasa's management to ensure continuity, process alignment, and performance acceleration during the integration phase.

Outcome Focus

- Faster stabilization of Spanish operations
- Reduced execution and governance risk
- Unified brand and customer strategy across geographies



- **Joint Operating Committee:** Regular performance reviews and market planning.
- **Process Transfer:** Export systems, compliance protocols, and cost controls replicated from India operations.
- **Sales & Buyer Alignment:** Shared pipeline and coordinated category strategy.
- **Operational Support:** Standardized procurement, quality benchmarks, and reporting frameworks.

Unified Leadership & Governance Model

A dual-region leadership structure ensures centralized financial and strategic control while enabling fast local market execution.



India-Led Strategic Control

- Finance Oversight
- Capital Allocation
- Export Strategy
- Key Pricing Decisions



Spain-Led Market Execution

- Distribution Relationships
- Local Buyer Management
- Olive Category Focus



Cross-Functional Integration

- Cross-Selling Initiatives
- Shared Procurement
- Unified Compliance & Reporting

Strategic decisions centralized. Execution decentralized.

Ensures control, speed, and market responsiveness without duplication.

Our Valued Customers



Partnering with leading retailers and supermarkets across the globe.



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Thank You



Freshara Agro Exports Limited

Address: Old No. 3 New No.9, Puram
Prakasam Road, Balaji Nagar, Royapettah,
Chennai - 600 014.

E-mail: cs@fresharaagroexports.com

Phone: 044-43570138

Website: www.fresharaagroexports.com



AKMIL Strategic Advisors Pvt Ltd

Address: Office No. 1011, 10th Floor, Opal Square,
Road No. 16, Wagle Estate, Thane (W)-400 604,
Maharashtra, India.

Phone: +91 98209 41925

Email: info@akmiladvisors.com

Website: www.akmiladvisors.com

