



Tasty Bite Eatables Limited

The Board of Directors of Tasty Bite Eatables Limited (TBEL) on May 29, 2026, have announced their audited results for the quarter and year ended March 2026. Key highlights of the performance of this year are as follows:

Financial Highlights FY 2026:

Particulars	Q4 FY 2026	Q4 FY 2025	QoQ %	FY 2026	FY 2025	YoY %
Total Revenue	1,240.29	1,388.09	-11%	5,716.22	5,730.15	0%
EBITDA	175.07	159.82		843.43	703.67	20%
EBITDA Margin (%)	14.1%	11.5%		14.8%	12.3%	
Profit / (loss) after tax	60.08	61.94		353.02	256.08	38%
PAT Margin (%)	4.8%	4.5%		6.2%	4.5%	

Business Revenue:

Particulars	Q4 FY 2026	Q4 FY 2025	QoQ%	FY 2026	FY 2025	YoY%
PBI US Affiliate	320	768	-58%	1,424	2,370	-40%
Non-PBI MARS Affiliates	242	38	537%	897	361	148%
Total Affiliates	562	806	-30%	2,320	2,732	-15%
Premier Foods	173	180	-4%	1,191	1,122	6%
Food Service	439	341	28%	1,963	1,658	18%
Total Third party	613	521	18%	3,154	2,780	13%
Other Income	66	61	9%	242	219	11%
Total Revenue	1,241	1,388	-11%	5,716	5,730	0%

Performance Highlights:

- Revenue for FY26 landed at INR 5,716 million with a flat growth
- PBI Affiliate business declined by 40% primarily due to macro-economic factors with the consumer business in the US, compensated by 148% growth in Mars Affiliate Business driven by Innovations
- Core Food Service Business for Q4 grew by 28% (YoY 18%), aligned with TBEL's long-term strategy. There has been strong positive growth for 10 consecutive quarters on this business. Premier Foods Business maintained a steady growth of +6% for FY 2025
- EBITDA margin improved to 14.8%, up 250 bps YoY, driven by operational efficiencies and strict control on Fixed Costs
- Significant increase in PAT, landed at ₹353 million, up by 38% YoY, driven by Higher EBITDA coupled with lower Interest Costs
- Company has repaid all its borrowings making it fully DEBT – FREE
- Company Proposes to Pay 100% dividend at INR 10/Share

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Website : www.tastybite.co.in, CIN : L15419PN1985PLC037347



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Managing Director's Comments

FY2025-26 was a defining year for our Company — a year that demonstrated resilience, strategic clarity, and disciplined execution in a challenging global environment.

During the year, our overall revenue remained largely flat. This performance reflects the significant impact on our PBI business, which declined by 40%, primarily due to adverse macroeconomic conditions and the continued impact of US tariff-related challenges. While these external factors created short-term pressure on the business, they also reaffirmed the importance of our long-term strategy to diversify and strengthen our growth engines in India managed business

Our focused investments in innovation and the expansion of the India business have begun delivering encouraging results. The Mars Affiliates business recorded an exceptional growth of 148% supported by successful new product launches, while our Food Service business (TFS) grew by 18%, aligned with our strategic objective of building scalable and sustainable growth platforms in India. TFS business achieved its 10th successive quarter of growth, reflecting the strength of our execution capabilities and the consistency of customer demand. The growth is driven by Formed Frozen Products range and continuous expansion into HoReCA Distribution business.

Amazon has played a key role in setting up *Cheffin's* growth journey since August 2025. Through our presence on the platform, we have gained valuable customer insights and market learnings that are helping us refine and strengthen our business strategy.

Building on these learnings, we strategically expanded into the fast-growing quick-commerce segment by launching *Cheffin* products on Zepto in March 2026. The response and early outcomes have been highly encouraging, reinforcing our confidence in the scalability and potential of this channel.

This momentum positions us well to further strengthen and expand our presence across additional e-commerce and quick-commerce platforms. Alongside market expansion, the Company has also focused on building strong operational and strategic capabilities by onboarding experienced Digital talents and partnering with specialized digital and marketing agencies.

The Company profitability delivered a strong improvement, despite flat topline growth. Profit for the year grew by + 38%, supported by a 6% improvement in Absolute margins and Reduction in overhead costs. This achievement becomes even more significant considering that the Company significantly increased its advertisement and brand-building investments over the previous year. These investments were made consciously and strategically to support the growth of our emerging business, *Cheffin* (B2C Brand) and *Tasty Bite EXCLUSIVE* (B2B Brand for HoReCa), which remains an important pillar of our future growth vision. The ability to reduce overall overheads despite substantial investments in growth initiatives reflects the effectiveness of our governance

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framework, Value Leadership Initiatives (VLS), and disciplined cost controls across the organization, thereby creating long term value of our valued investors.

The year also marked a major milestone in strengthening our balance sheet. The Company has fully repaid all its borrowings and is **now debt-free** — a landmark achievement that significantly enhances our financial flexibility and long-term stability. Even more encouraging is that, despite complete debt repayment, the Company almost doubled its cash position compared to the previous year through efficient cash utilization and strong working capital management. This cash position will be an important fuel to scale up our branded business *Cheffin* and B2B Brand *Tasty Bite EXCLUSIVE*, which are the 2 biggest bets for growth our company.

In line with our commitment to delivering shareholder value, the Board is pleased to propose a 100% dividend, which is five times higher than the previous year's payout. This reflects both the strength of our financial position and our confidence in the Company's future. Value creation remains our topmost priority.

Safe Harbor Statement

This Release / Communication, except for the historical information, may contain statements, including the words or phrases such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, projections, financial or otherwise, which are forward looking statements. These forward looking statements are based on our beliefs and assumptions, which in turn are based on currently available information, certain expectations, anticipated developments and other factors which are not limited to, risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in the market, consumption level, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability, change in international oil prices and input costs and new or changed priorities of the trade. Any of these assumptions/ expectations/ anticipated developments could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. The Company, therefore, cannot guarantee that the forward-looking statements made herein shall be realized. These forward-looking statements speak only as of the date of this document. None of the Company, the promoters, their respective advisors or any of their respective directors, officers, affiliates, or associates have any obligation to, and do not intend to, update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. All forward-looking statements contained herein are expressly qualified in their entirety by reference to these cautionary statements.

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