Zappfresh.com

Date: July 22, 2026

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai-400001,
Maharashtra, India

Scrip Code: 544568 **Scrip ID: ZAPPFRESH**

Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Business Update for the Quarter Ended June 30, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith a copy of the Company's Business Update for the quarter ended June 30, 2026.

The Business Update, inter alia, highlights the Company's strong operational performance during Q1 FY27, including Revenue from Operations of approximately ₹74 crore, representing a growth of 58% year-on-year, successful completion of the acquisition and integration of Meevaa Foods, expansion of its retail footprint to approximately 200 co-branded retail outlets, continued strengthening of its omnichannel distribution network and progress in international markets.

The aforesaid communication is being issued for the information of shareholders and investors. The information contained in the enclosed Business Update is based on provisional and unaudited operational data and should not be construed as financial results, financial guidance or a projection of the future performance of the Company.

A copy of the Business Update is enclosed herewith as **Annexure–A**.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For DSM Fresh Foods Limited
(*Formerly Known as DSM Fresh Foods Private Limited*)

DEEPANSHU MANCHANDA
Digitally signed by DEEPANSHU MANCHANDA
Date: 2026.07.22 11:15:44 +05'30'

Deepanshu Manchanda
Managing Director
DIN: 07108044
Encl.: Annexure–A (Business Update for Q1 FY27)

DSM Fresh Foods Limited
(Formerly known as DSM Fresh Foods Private Limited)
115-116, 1st Floor, Vishal Tower, District Centre,
Janakpuri, New Delhi-110058 **E-mail**: info@zappfresh.com
Web: www.zappfresh.com **CIN**: L52203DL2015PLC280514
Phone No: 011-46015469

Annexure-A

Media Release

DSM Fresh Foods Reports Strong Q1 FY27; Revenue Grows 58% YoY to ₹74 Crore, Proforma Revenue grows 82% YoY to ₹85 Crore

Retail Expansion, Meevaa Integration and Omnichannel Growth Strengthen Consumer Business

Mumbai, India – July 22, 2026: DSM Fresh Foods Limited (BSE: 544568), India's integrated omnichannel fresh protein company, announced its provisional and unaudited business performance update for the quarter ended June 30, 2026.

The Company delivered a strong start to FY27, with Revenue from Operations growing 58% YoY to approximately **₹74 crore.** Following the successful completion of the Meevaa Foods acquisition in the first week of July 2026, the combined business is operating at an approximate pro-forma **quarterly revenue run-rate of ₹85 crore (including Meevaa),** reflecting the enhanced scale of its consumer business. During the quarter, DSM Fresh Foods further strengthened its omnichannel presence through rapid retail expansion, deeper customer relationships, continued scaling of Meevaa Foods, and investments across its integrated farm-to-fork ecosystem.

The quarter also marked significant progress in executing the Company's long-term growth strategy through accelerated expansion of its branded consumer business, strengthening backward integration, scaling its aquaculture platform, expanding international distribution and increasing its presence across e-commerce, quick commerce and modern retail channels.

Business Highlights:

Customer & Distribution Expansion

- Added over 70 new enterprise customers during the quarter, further strengthening the Company's institutional business pipeline across domestic and export markets.

- Expanded customer reach through Amazon, Blinkit, modern retail and other omnichannel distribution channels, while successfully commencing Blinkit deliveries in Mumbai, further strengthening the Company's presence across e-commerce and quick commerce platforms.

- Continued strengthening relationships across food service, HORECA, retail and export customers, expanding market reach across multiple sales channels.

Retail & Consumer Business Scaling

- Expanded its retail footprint to approximately 200 co-branded retail outlets, significantly surpassing the Company's original FY27 target of 150 outlets, well ahead of schedule.

- Plans to further accelerate retail expansion during FY27, strengthening its direct consumer reach through an asset-light and scalable retail model.

- The rapid expansion of the retail network is expected to increase the contribution of the Company's higher-value B2C business over the course of FY27.

- Continued scaling Meevaa Foods across retail, e-commerce and quick commerce platforms, strengthening the Company's presence in the fast-growing frozen, ready-to-eat and ready-to-cook foods categories.

- The acquisition of Meevaa Foods was successfully completed in the first week of July 2026. On a pro-forma basis, the combined business is currently operating at an approximate quarterly revenue run-rate of ₹85 crore (including Meevaa), reflecting the enhanced scale of DSM Fresh Foods' consumer business platform.

Strengthening the Integrated Farm-to-Fork Ecosystem

- Strengthened its integrated aquaculture ecosystem through continued farmer onboarding, partnerships with FPOs, onboarding of 10 new sourcing partners and initiation of 270-acre land aggregation, further enhancing backward integration and supply chain resilience.
- The Company now works with over 1,700 seafood farmers across its sourcing ecosystem.
- Successfully incorporated Varuna Aquatech Private Limited as a dedicated platform to support long-term aquaculture ecosystem development and future business expansion.
- Successfully participated in AquaEx, strengthening farmer engagement, strategic partnerships and industry visibility across the aquaculture value chain.

International Expansion

- Expanded international distribution by strengthening relationships across the UK, Canada and GCC markets, including onboarding a distribution partner in Dubai.
- Continued expanding export opportunities across institutional and branded businesses, strengthening the Company's international presence.

Guidance

The Company reiterates its long-term growth roadmap of achieving ₹600 crore in revenue by FY28 with an EBITDA margin of 18–20%, driven by rapid expansion of its branded consumer business, increasing contribution from value-added products, accelerated retail and omnichannel expansion, deeper backward integration, and operating leverage across its integrated farm-to-fork platform.

Management Commentary:

Commenting on the performance, **Mr. Deepanshu Manchanda, Managing Director, Zappfresh**, said: *"We have begun FY27 with strong business momentum, reflecting the resilience of our integrated business model and disciplined execution across the value chain. Our institutional business continues to scale through deeper customer relationships across domestic and export markets, while our consumer brands, particularly Meevaa, continue to gain strong traction in the value-added foods segment. The strategic initiatives undertaken during the quarter further strengthen our sourcing ecosystem, omnichannel distribution capabilities and integrated farm-to-fork platform, strengthening our ability to address the rapidly growing organised fresh protein market. We remain focused on building a scalable, technology-enabled business that consistently delivers superior quality and long-term value for all our stakeholders."*

Outlook:

India's fresh protein industry continues to witness strong structural tailwinds, supported by rising urbanisation, increasing disposable incomes, growing preference for hygienic and branded food products, and the rapid expansion of quick commerce and organised food service channels. With its differentiated farm-to-fork business model, expanding institutional and export businesses, growing portfolio of consumer brands including Meevaa, strengthening omnichannel distribution network, deeper backward integration and continued investments in technology and supply chain capabilities, DSM Fresh Foods remains well positioned to accelerate growth and strengthen its leadership in India's organised fresh protein market.

About DSM Fresh Foods Limited:

DSM Fresh Foods Limited (BSE: 544568), founded in 2015 and listed on BSE Emerge in October 2025, operates Zappfresh, India's first profitable omnichannel fresh protein platform. The Company has also expanded into the broader food ecosystem through Meevaa Foods, its frozen and convenience foods brand, while strengthening backward integration through strategic investments across processing, manufacturing and aquaculture businesses in India.

Contact Information:

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Chandigarh Manufacturing Facility - Built to Scale Meevaa's Growth

Media Release

Zappfresh

Ghaziabad Island images

Co-Branded Stores: