PATEL RETAIL LIMITED
Regd. & Corporate Office :
Plot No. M-2, Udyog Bhavan No.5, Anand Nagar,
Additional M.I.D.C.,Ambernath (E) - 421 506,
Mumbai, Maharashtra, India.
0251 2620199/2628400
www.patelrpl.in | E-mail : info@patelrpl.net
CIN: L52100MH2007PLC171625

TRUST & TOGETHERNESS

Ref: PRL/BSE&NSE/2026-2027/61.

Friday, November 6, 2026

To, Department of Corporate Services **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. **Scrip Code: 544487**	To, The Listing Department **National Stock Exchange of India Limited** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. **Symbol: PATELRMART**

Subject: Intimations under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015 -Investor Presentation of Patel Retail Limited ("the Company").

Respected Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, please find enclosed a copy of the Investor Presentation for the Second Quarter and Half Year ended on September 30, 2026.

The said Presentation will be simultaneously posted on the Company's website at https://patelrpl.in/investor-relations/

This for information, dissemination and record purpose.

Yours Sincerely,
For Patel Retail Limited

Prasad Ramesh Khopkar

Digitally signed by Prasad Ramesh Khopkar
DN: cn=Prasad Ramesh Khopkar, c=IN, email=cs@patelrpl.net
Date: 2026.11.06 10:10:44 +05'30'

Prasad Ramesh Khopkar
(Company Secretary)

Enclosure: Investor Presentation for the Second Quarter and Half Year ended on September 30, 2026.

PATEL RETAIL LIMITED

TRUST & TOGETHERNESS

Q2 FY27 Investor Presentation











Disclaimer

This presentation and the accompanying slides (the Presentation), which have been prepared by **Patel Retail Limited (PRL, Patel Retail, The Company)** solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company's market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantee of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict.

These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks.

The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

Patel Retail Limited, Value Retailing With A Growing Footprint

Patel Retail Limited (PRL) is a fast-growing, value-driven retail and FMCG company operating through two business verticals, Retail and Manufacturing & Processing, supported by its Indian Chaska FMCG brand and exports.

The company began its journey in 1990 with a single grocery store in Ambernath, Maharashtra and has since evolved into one of the most trusted neighbourhood supermarket chains across Thane, Raigad and Palghar operating 54 stores with 2,53,658 Sq. Ft. of retail space.

PRL's cluster-based retail expansion, strong private-label portfolio, and backward-integrated manufacturing units in Ambernath and Kutch have built a competitive moat combining scale, efficiency, and brand recall. Its in-house brands, Patel Fresh, Indian Chaska, Blue Nation, and Patel Essentials, drive higher margins and customer loyalty, while exports to 35+ countries amplify its global reach.

The Company got listed on NSE & BSE in August 2025 with an IPO of ₹242.66 Cr.



Note: Number of stores and retail space as on 30th September 2026

Key Facts & Figures

16+
Years Of Experience

2
Business Verticals

54
Retail Stores

2,53,658 Sq. Ft.
Retail Stores Area

17
Locations In MMRDA

10,000+
SKUs

~38
Product Categories

58 Lakh+
Customer Bill Cuts (FY26)

5+
Private Label Brands

2 + 1
Processing Units & Agri-Processing Cluster

3,000+
Farmers Connected

3.50 Lakh+
Customers

35+
Export Countries

H1 FY27 Financial Highlights

₹ 611.19 Cr	₹ 40.24 Cr	₹ 19.43 Cr	₹ 5.82
Total Income	EBITDA	PAT	EPS

Note: Number of stores and retail space as on 30th September 2026

PRL's Journey, From Inception To Listing



2026

Added **12 new stores**, expanding retail network to **54 stores covering 2,53,658 sq. ft.** as on 30th September 2026.
Recorded **58 lakh bill cuts**, with FY26 **retail sales** of **₹429 Cr** generated from 50 operational stores.
Received **DGFT authorisation** to export wheat flour and related products, unlocking major international growth channels.
Successfully **listed on BSE & NSE on August 26, 2025.**

2025

Accelerated expansion with **9 new stores**, reaching **42 stores by March 2025**; achieved **₹369 Cr retail sales** and **52 lakh bill cuts.**

2024

Achieved **39.7 lakh bill cuts** and retail sales of **₹289.72 Cr**, reflecting strong year-on-year growth.

2014

Set Up 1st Processing Plant at Dudhai Kutch Gujarat

2019

Received **approval from MOFPI** to set up Agro Processing Cluster. Opened **20th Supermarket &** Recognised as **Three-Star Export House.**

2022

Established **Agro Processing Cluster** at Dudhai, Kutch, Gujarat.

2022-2023

Recognised as Four Star export house. Expanded exports to **25+ countries** and increased retail base from **30 to 33 stores**



1990

Began retail journey under Patel Enterprises with the first grocery store.

2003

Opened the first supermarket in Ambernath, Maharashtra.

2007–2009

Incorporated Patel Retail Private Limited and commenced export business.

2010

Expanded retail presence across Thane & Raigad, following a **cluster-based expansion model** to build local market dominance.

Board Of Directors & Leadership Team

Board Of Directors



Dhanji Patel
Chairman and Managing Director
25+ Years Of Experience



Bechar Patel
Whole Time Director
25+ Years Of Experience



Hiren Patel
Non Executive Director
10+ Years Of Experience



Nitin Patil
Independent Director
15+ Years Of Experience



Yashwant Bhojwani
Independent Director
07+ Years Of Experience



Harshini Jadhav
Independent Director
25+ Years Of Experience

Leadership Team



Rahul Patel
Chief Executive Officer
07+ Years Of Experience



Bharat Patel
Chief Operating Officer
15+ Years Of Experience



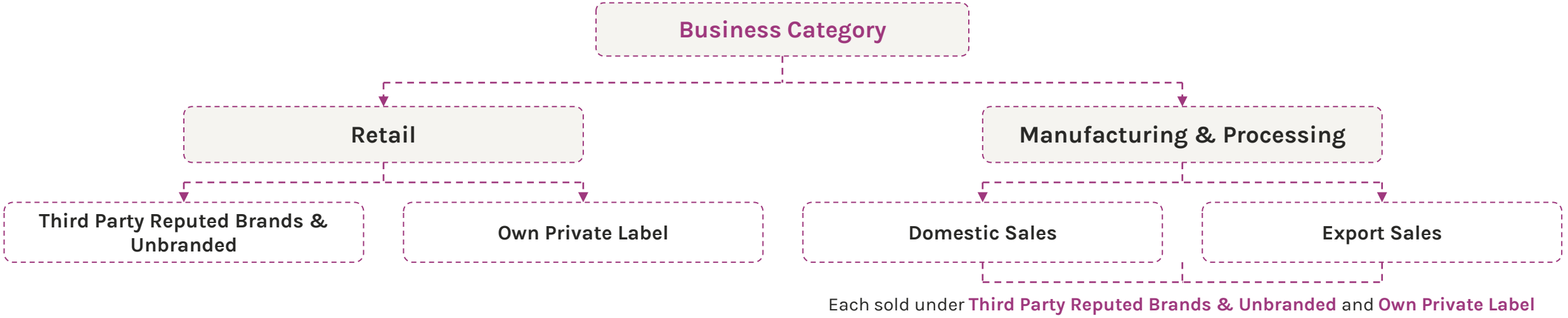
Mahesh Patel
Head, Retail Business
15+ Years Of Experience



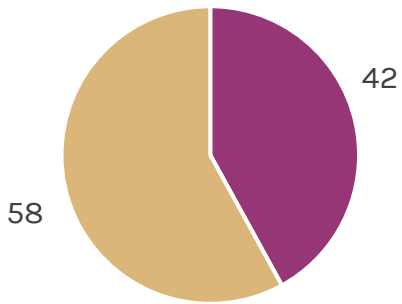
Hitesh Sawlani
Chief Financial Officer
10+ Years Of Experience

Diversified Business Model: Balanced Growth Engines

Patel Retail operates through a well-integrated model spanning Retail and Manufacturing & Processing, ensuring both scale and margin stability.

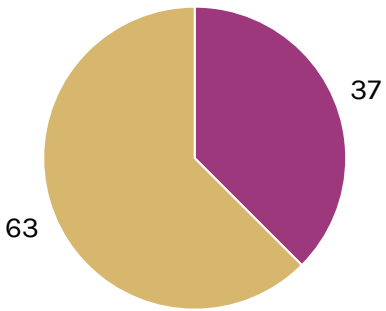


Q2 FY27 Revenue Mix (In %)



■ Retail (₹124.29 Cr) ■ Manufacturing & Processing (₹171.49 Cr)

H1 FY27 Revenue Mix (In %)



■ Retail (₹225.72 Cr) ■ Manufacturing & Processing (₹376.29 Cr)

PATEL RETAIL LIMITED
TRUST & TOGETHERNESS

01

Retail

Dependable neighbourhood supermarkets for India's middle-income households

54

Stores Across Thane, Raigad & Palghar

₹226 Cr

H1 FY27 Retail Sales

3.50 Lakh+

Customers

Industry Overview: India's Retail Growth Story

Retail sector accounts for ~10% of India's GDP and is projected to grow at a **CAGR of 7% (2024–2030)** and **5% (2024–2033)**.

Food & Grocery contributes 63% of India's total retail market, remaining the largest consumption segment.

Rapid urbanisation, rising disposable incomes, and changing demographics continue to drive retail expansion.

Tier-II and Tier-III cities are emerging as key growth engines for organised retail.

Organised retail currently forms **12–15% of FMCG sales** and is expected to grow from **USD 186 Bn (2024)** to **USD 267 Bn (2033)**.

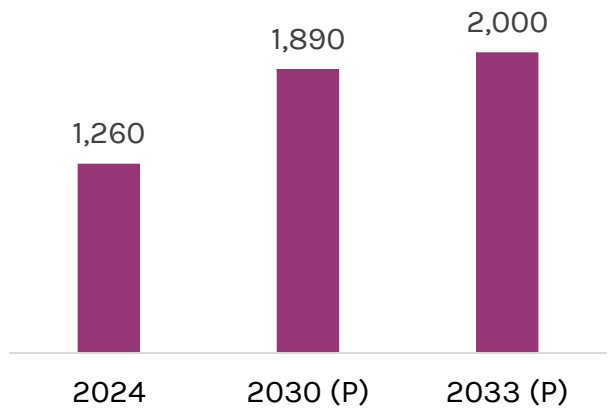
Malls and shopping centres are projected to grow at **17% CAGR (2022–2028)**, outpacing overall retail sector growth.

The **Indian Food & Grocery market** is forecast to expand at **3.29% CAGR (2025–2030)**.

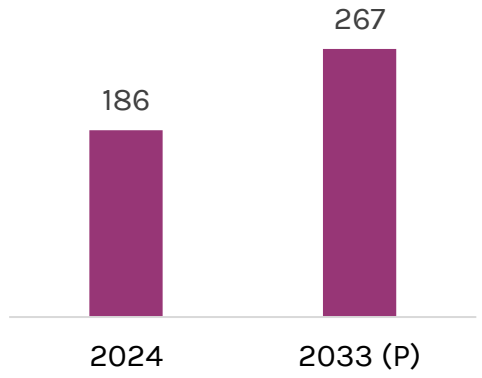
The **E-grocery market**, valued at **USD 9.68 Bn (2024)**, is projected to reach **USD 50.3 Bn by 2030**, recording an impressive **~31.6% CAGR**.

Source: IBEF, D&B Report

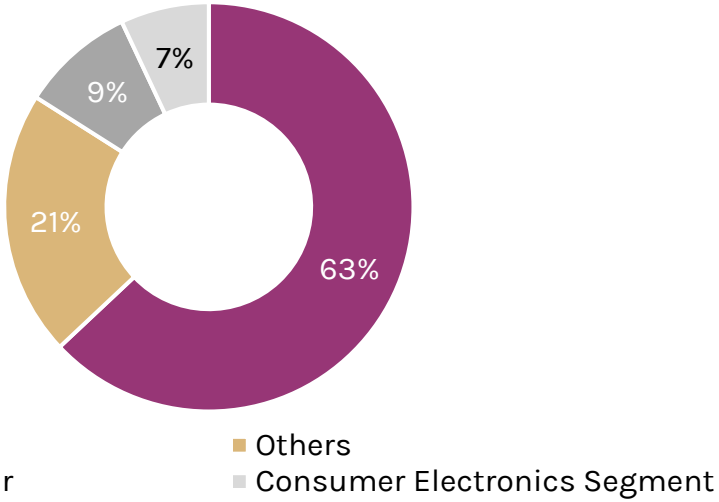
Market Size (USD Billion)



Projected Organised Retail Market Size Growth in India (USD Billion)

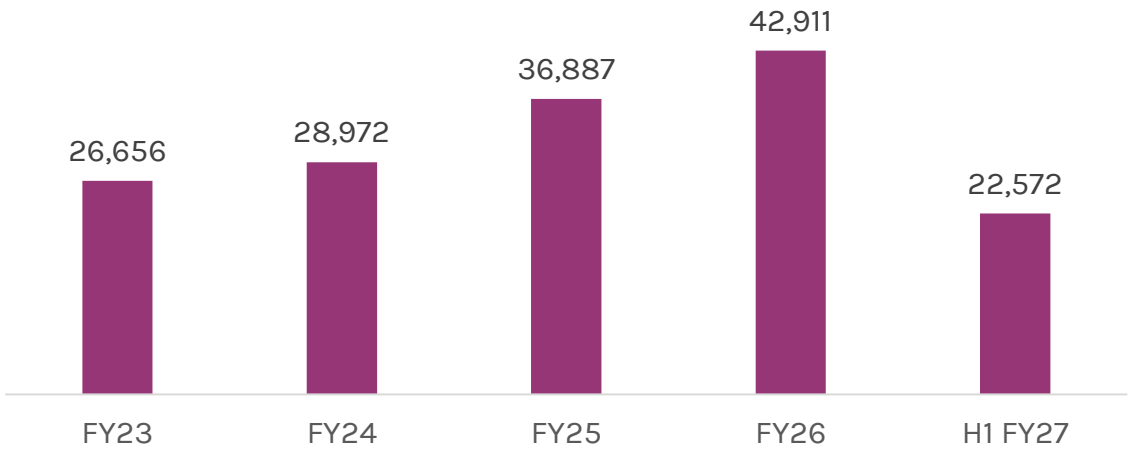


Major Segment of Indian Retail Industry

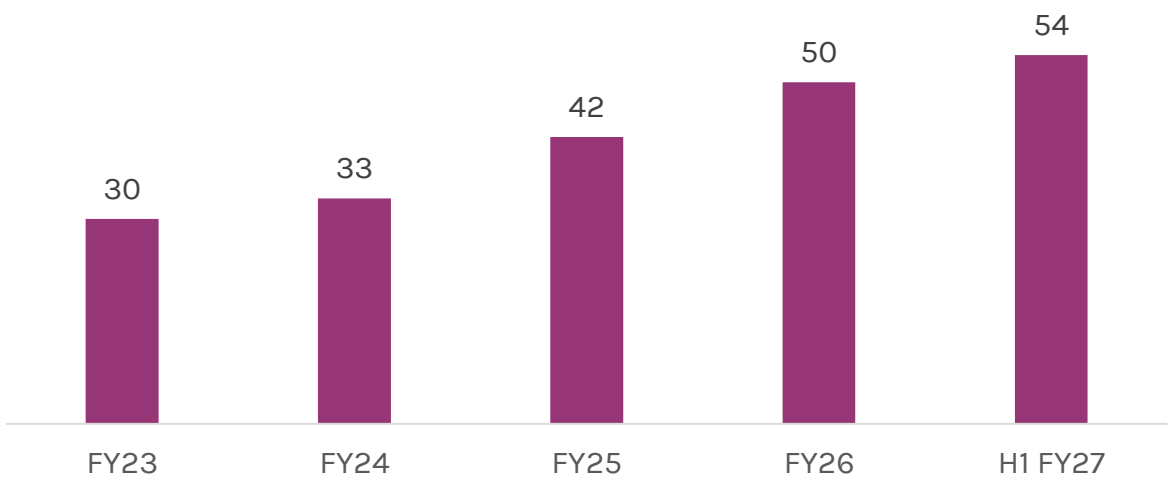


Retail: Key Operating Metrics

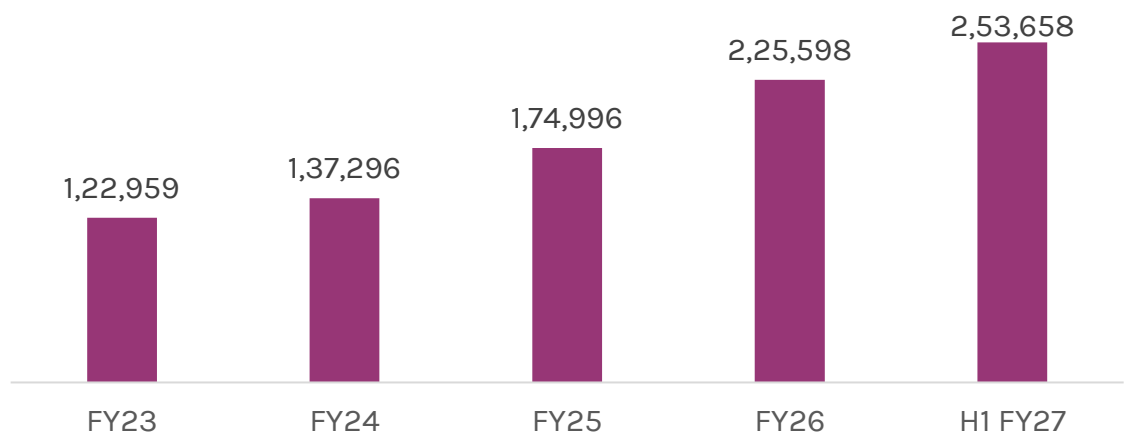
Retail Sales (₹ in lakhs)



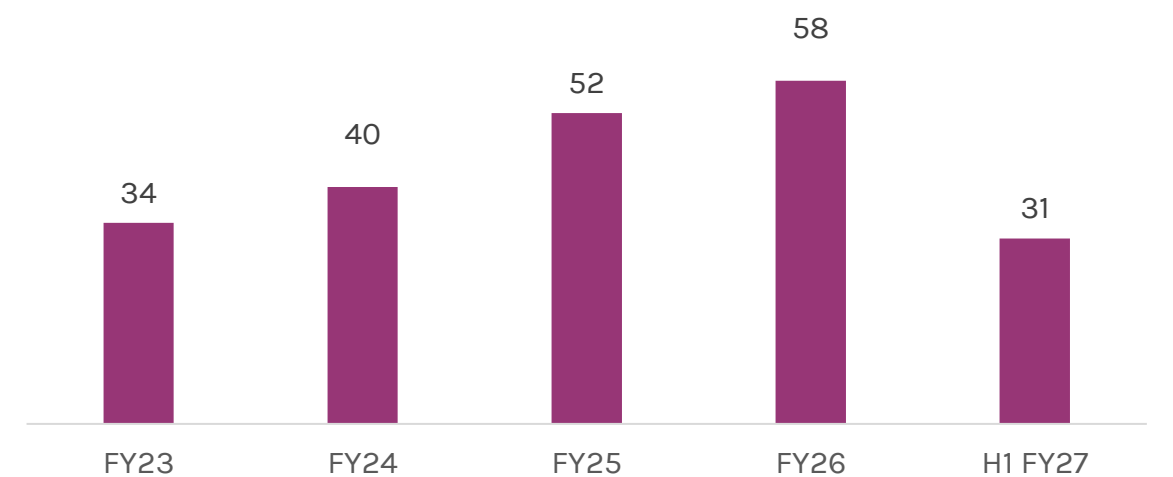
Number of Stores



Retail Business Area (Sq. Ft.)



Number of bill cuts (In lakhs)



Retail Business: Diversified Categories Powering Consistent Footfalls

Patel Retail's stores cater to daily-use needs across food, FMCG and general merchandise, driving high footfalls, repeat purchases and stable retail growth.

Food

Staples & Grocery
Dairy, Snacks & Frozen
Processed Foods, Beverages & Cooking Oils

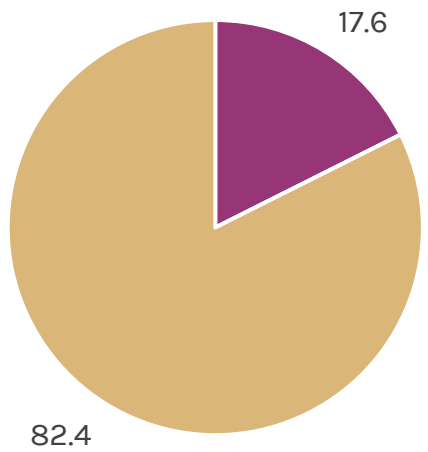
FMCG Non-Food

Home Care
Personal Care
Toiletries & OTC Products

General Merchandise & Apparel

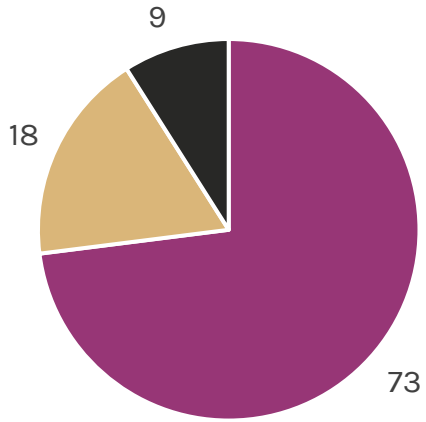
Bed & Bath, Toys & Crockery
Plastic Goods & Footwear
Home Appliances & Garments

Q2 FY27 Retail Sales (In %)



■ Own Private Labels (₹21.9 Cr) ■ Third Party Brands & Bulk (₹102.4 Cr)

Q2 FY27 Sales (In %)



■ Food (₹90.4 Cr) ■ Non-Food (₹22.7 Cr) ■ Merchandise & Apparel (₹11.2 Cr)

Targeting India's Expanding Middle-Income Consumer Base

Patel Retail is the dependable neighbourhood supermarket for everyday essentials bridging affordability, accessibility, and trust for India's growing middle-income households

Customer Segments Served

Lower-Middle and Middle-Income Families

Seeking value-for-money products and one-stop convenience for groceries, staples, and daily essentials.

Aspiring Upper-Middle-Class Consumers

Drawn by quality, brand assortment, and modern store ambience at affordable prices.

Bulk Buyers and Local Traders

Catered through value retail packs and competitive pricing for household and small-business needs.

Working Professionals and Salaried Employees

Depend on proximity-based stores offering quick and convenient shopping experiences.

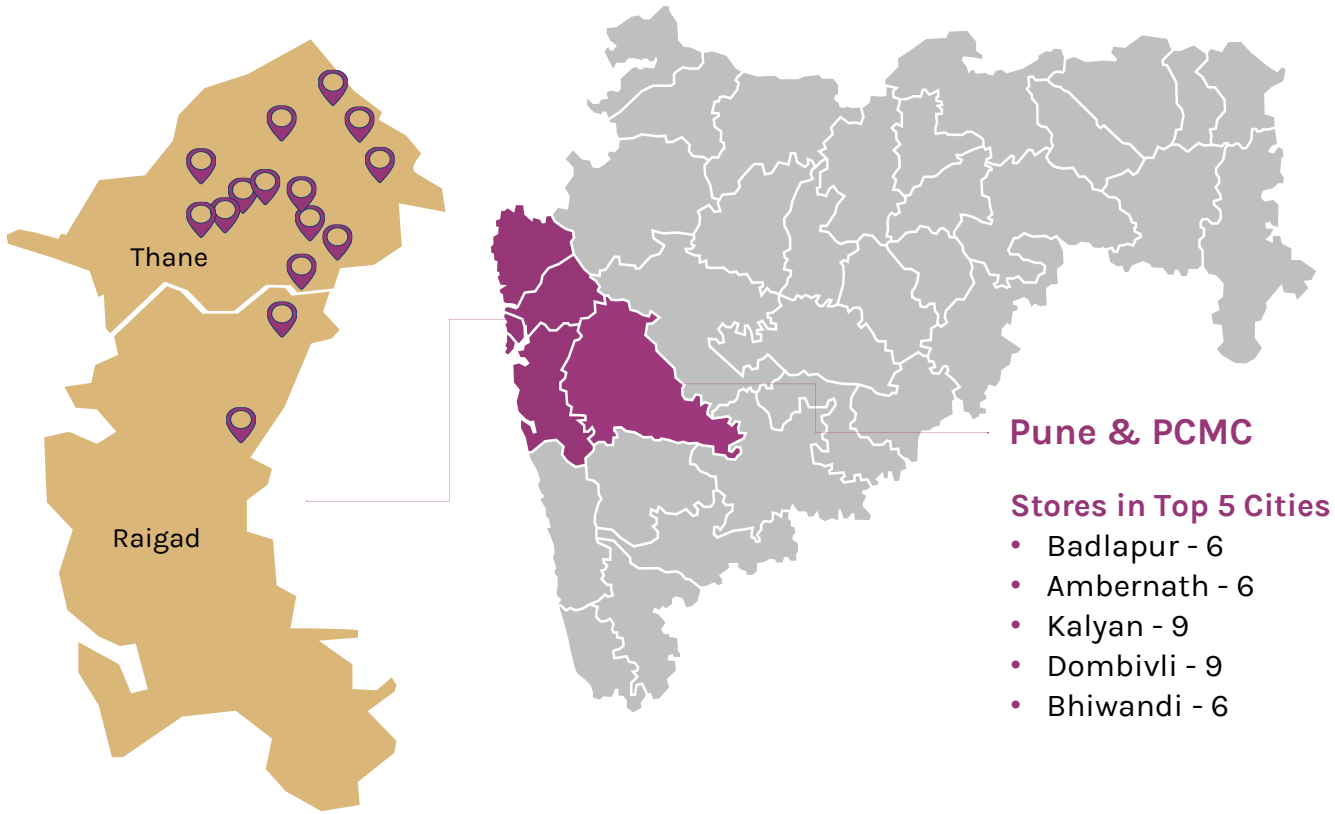
Homemakers and Senior Citizens

Loyal customers who value proximity, trust, and product reliability.

Cluster-Based Expansion Strategy

Average Store Size	Average Store Setup Cost	Average Payback Period	Average Daily Footfall Per Store
5,000 Sq. Ft	₹1,500/Sq. Ft Capex & ₹2,000/Sq. Ft Inventory	2 Years	600+

Strong Presence In MMRDA Region



Pune & PCMC

Stores in Top 5 Cities

- Badlapur - 6
- Ambernath - 6
- Kalyan - 9
- Dombivli - 9
- Bhiwandi - 6

Store Location & Expansion Strategy

- Stores are selected based on **cluster proximity (within 60–100 km)** to existing outlets, ensuring efficient supply chain coverage.
- Focus on **densely populated residential areas** catering to **lower-middle, middle, and upper-middle-class consumers**.
- Expansion plan focused on **entering new districts** while strengthening our presence across the **western MMR suburbs, Pune and PCMC** through the **cluster-based model**.
- **Distribution Centre at Ambernath (84,000 sq. ft.)** supports all stores through a **hub-and-spoke logistics model**, optimising turnaround time and replenishment cycles.

New Store Location Selection Process

Data-Driven, Disciplined, and Cluster-Focused Approach

Catchment & Market Analysis

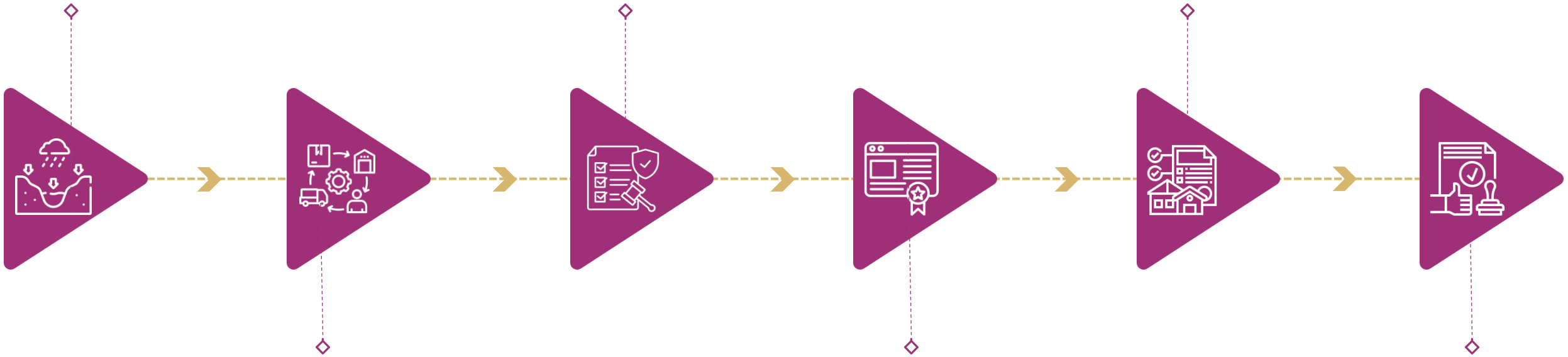
- Evaluate population density, income profile, and buying behaviour within a 1–3 km radius.
- Assess existing retail infrastructure and competition (e.g., DMart, Reliance Smart, local kiranas).

Legal & Regulatory Compliance

- Verify commercial zoning, fire safety, and municipal approvals before lease signing.

Property & Financial Feasibility

- Validate site against store model (4,000–5,000 sq. ft.) and infrastructure norms.
- Review rent benchmarks, lease terms, CAM, and expected ROI/payback period.



Supply Chain & Operational Fit

- Check distance from the Distribution Centre and route feasibility for logistics.
- Confirm smooth loading/unloading access and delivery scheduling efficiency.

Site Evaluation & Accessibility

- Prioritise main-road locations with strong visibility, parking, and footfall potential.
- Ensure proximity to residential clusters, offices, and transit points.

Internal Approval & Finalisation

- Prepare Property Viability Report → Review by Management/CEO → Lease execution and handover to store setup team.

Efficient Hub-and-Spoke Model Powering Retail Operations

Central Distribution Centre (DC) at Ambernath, Maharashtra, Catering To Stores Within A 60 Km Radius.

Own Brands & Third-Party Brands



Vendor → **Select Third Party Brands** → **Stores** → **Customers**

- DC Area **84,000 sq. ft.**
- Acts as the core hub for **storage, sorting & dispatch.**
- Supported by **18 trucks + hired vehicles** for smooth logistics.
- **Last-mile delivery managed via hired tempos.**

Model To Be Replicated In New Clusters For Faster And Cost-efficient Distribution

Ambernath DC Expansion & Retail Network Update

Expansion Of Ambernath Distribution Centre And Two Finalised Store Locations

Ambernath Distribution Centre Expansion

20,000 sq. ft.

additional covered area added

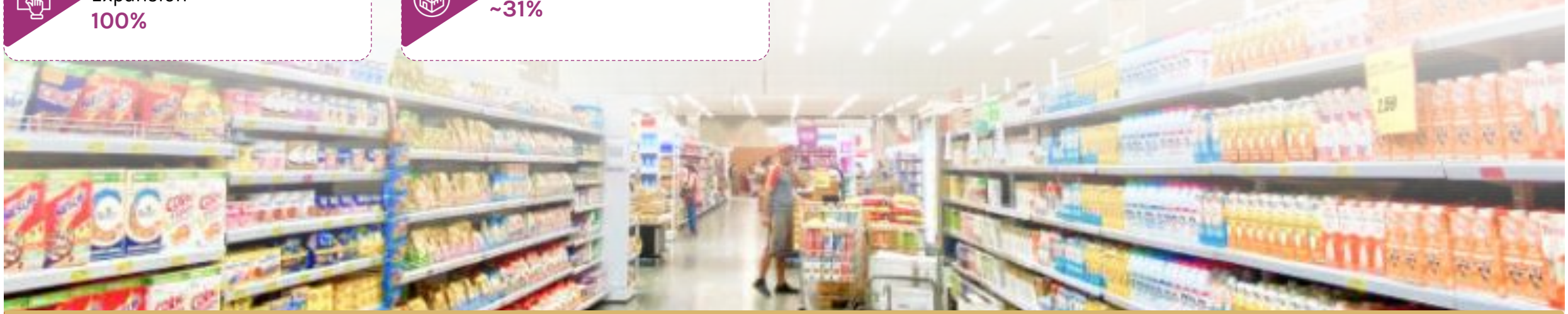
- DC Area Before Expansion
  64,000 sq. ft.
- Total DC Area After Expansion
  84,000 sq. ft.
- Facility Utilisation Before Expansion
  100%
- Increase In Covered Area
  ~31%

Retail Network Expansion

2 Proposed Locations

- Proposed entry into Nashik district
  Ghoti, Nashik
- Further presence in Raigad district
  Mangaon/Mahad, Raigad

Both locations have been **finalised**, expanding the store footprint across two districts and backed by additional DC capacity.



A Stronger Distribution Backbone To Fuel The Next Phase Of Store Expansion

Glimpse Of PRL's Retail Stores































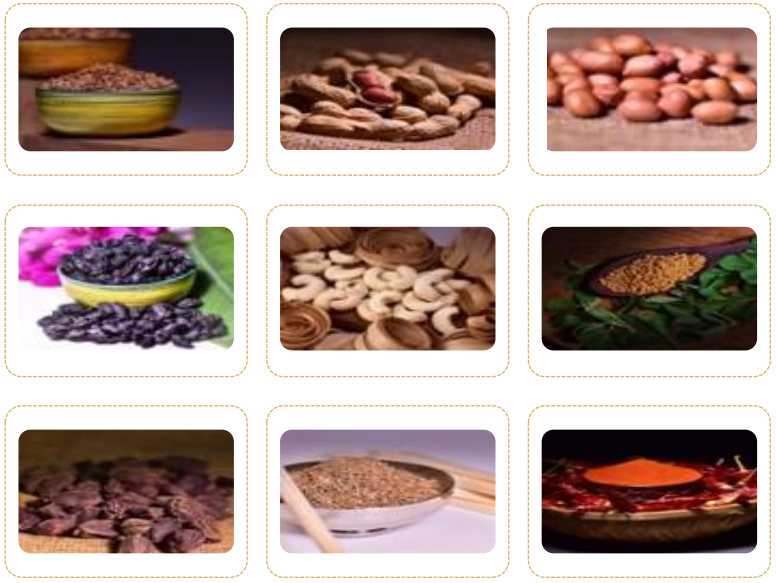
Click Here To View All The Stores

Diversified Product Portfolio: From Kitchen To Home Care

Indian-chaska — Spices, Ghee, Papad



Patel Fresh — pulses, instant mix, RTC



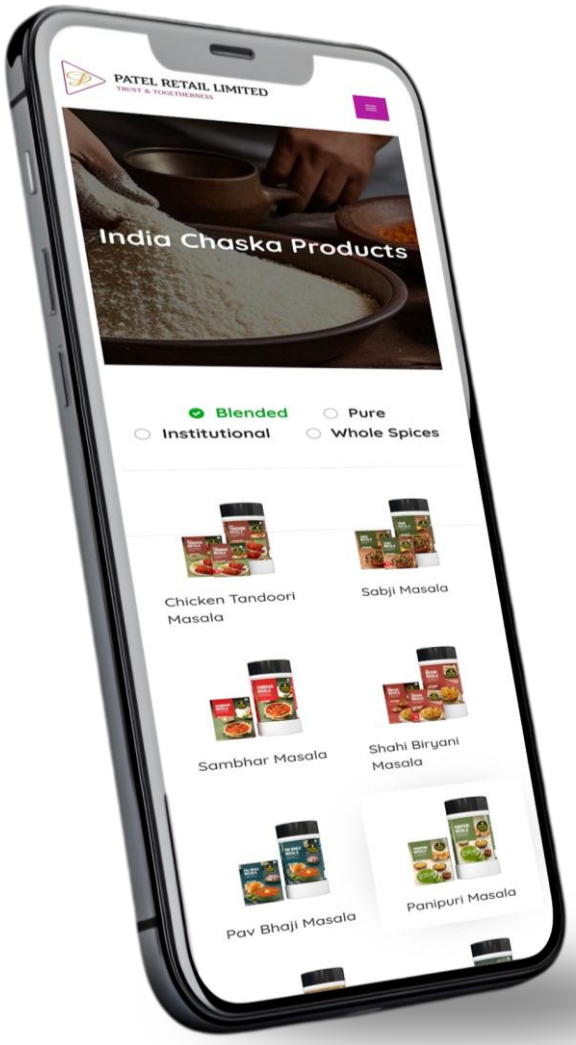
Some Other Brands — Apparel & Home Improving products

Patel Essential · Blixo · SANIQ · BrightWave · WASHYBAR · TIDYMAX · Blue Nation · TIDYFLUSH

Click here To View More Products

Private Label Sales Accounts For 17.6% of the Retail Revenue in Q2 FY27

Patel's R Mart App: Strengthening Omnichannel Retail Presence



50,000+
Downloads

₹75 L+
Online Sales
(H1 FY27)

Patel's R Mart

Available on Google Play

Patel Retail Limited enhances its customer reach through the Patel's R Mart mobile application, providing a seamless online-to-offline (O2O) shopping experience. The app enables customers to browse, order, and receive doorstep deliveries from their nearest store.

Integrated with the company's **store network across Thane, Raigad and Palghar, enabling real-time inventory visibility** and faster delivery.

Offers **exclusive discounts and personalised offers**, driving repeat purchases.

Supports **click & collect** and **home delivery** options, ensuring accessibility across both urban and suburban markets.

Contributes to Patel Retail's **omnichannel growth strategy**, bridging offline retail strength with digital convenience.

Omnichannel Flow

Mobile App → **Nearest Store** → **Customer**

O2O Model Ensures Faster Delivery, Lower Costs, And Store-Led Fulfilment.

Patel Retail Limited retains customers, increases repeat purchases, and strengthens loyalty by offering structured value-based rewards and long-term engagement initiatives, while also continuously engaging its customers through a mix of in-store activations, promotional campaigns, and digital outreach.



Key Initiative – "One Month Free Shopping (15+1)" Scheme

Aim

- Retain existing customers and prevent churn to competitors.
- Encourage sustained monthly shopping and deeper brand loyalty.

Enrolment Process

- Customer completes an **enrolment form** and receives a unique **Customer ID** in the system.
- Continuous purchases are tracked to ensure transparency and engagement.

How It Works

- Customers spending **₹2,500 or more per month** become eligible to join the **15+1 Free Shopping Club**.
- They commit to shopping continuously for **15 months**.
- Upon completion, they receive **Free Shopping in the 16th month**, rewarding loyalty and consistency.

Expected Benefits

- Builds **long-term customer retention** and increases **store-level revenue stability**.
- Strengthens **customer relationships** through recognition and reward.
- Enhances **brand differentiation** in competitive value retail markets.

Customer Engagement Levers

Loyalty Programmes
Monthly savings schemes & repeat purchase incentives

Festive Campaigns
High-footfall events during key consumption periods

Local Area Activation
Store-level promotions, neighbourhood outreach

Digital Advertising
Hyperlocal ads driving app installs & store visits









Customer Engagement Through Promotions & Festive Experiences

Patel Retail Limited continuously engages its customers through a mix of in-store activations, promotional campaigns and digital outreach.













Social Media Presence: Strengthening Digital Engagement

Patel Retail Limited Maintains An Active And Engaging Presence Across Major Social Media Platforms To Enhance Brand Visibility, Build Consumer Trust, And Drive Footfalls To Stores.



21,000+
Followers

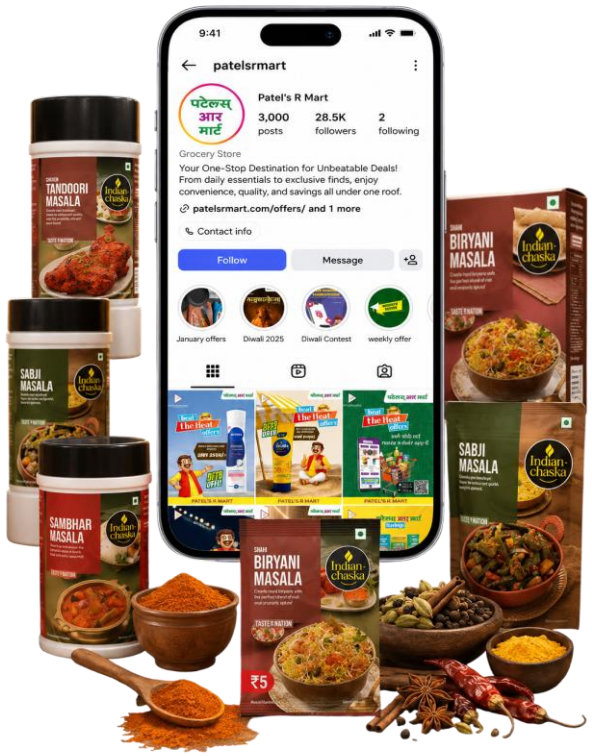
Shares **store updates, festive campaigns, product launches, and offers** to engage with customers.

Promotes its private labels.

Uses **targeted digital ads and influencer tie-ups** to reach local audiences.

Social channels play a vital role in **driving footfalls, app downloads, and repeat purchases.**

Focused on **building a hyperlocal digital community** that reinforces trust and customer loyalty.



33,200+
Followers

PATEL RETAIL LIMITED
TRUST & TOGETHERNESS

02

Manufacturing & Processing

Backward-integrated processing across Maharashtra & Gujarat

2 + 1

Processing Units & Agri-Processing Cluster

₹376 Cr

H1 FY27 Revenue Contribution

1,50,000+ MTPA

Total Installed Capacity

Industry Overview: Food Processing & Agri Exports

Spices

Branded & packaged segment forms **30–40%** of India's spice market; exports **225+ spice varieties** to **180+ countries**. Growth driven by **urbanisation, health focus, and demand for convenient, well-packaged products**.

Wheat

India holds **14.25% of global production**, ranked **2nd globally**; the **packaged flour market** is worth **₹20,000 Cr (CY2023)**. Bakery demand continues to drive growth.

Mango Pulp

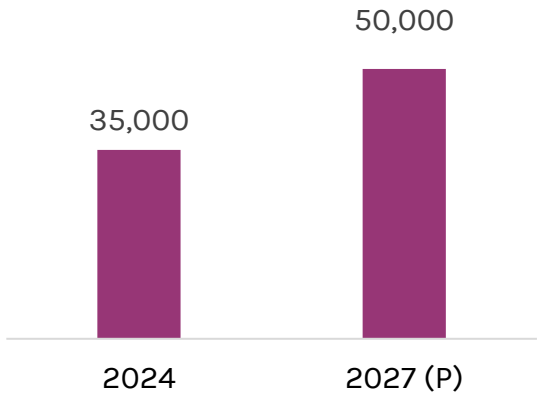
Production reached **372K tonnes in FY24**; exports of **63.3 Mn kgs** valued at **₹6.8 Bn**, highlighting strong global demand.

Groundnut

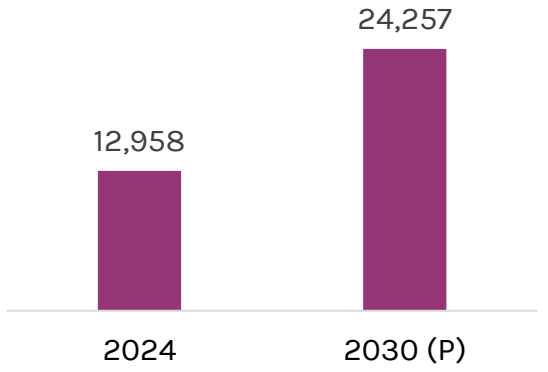
India produced **11.9 Mn tonnes (2025)**, second after China; rising use in **packaged snacks, peanut butter & oils**. Exports rose from **USD 727 Mn (FY21)** to **USD 795 Mn (FY25)**.

Source: IBEF, APEDA, D&B Report

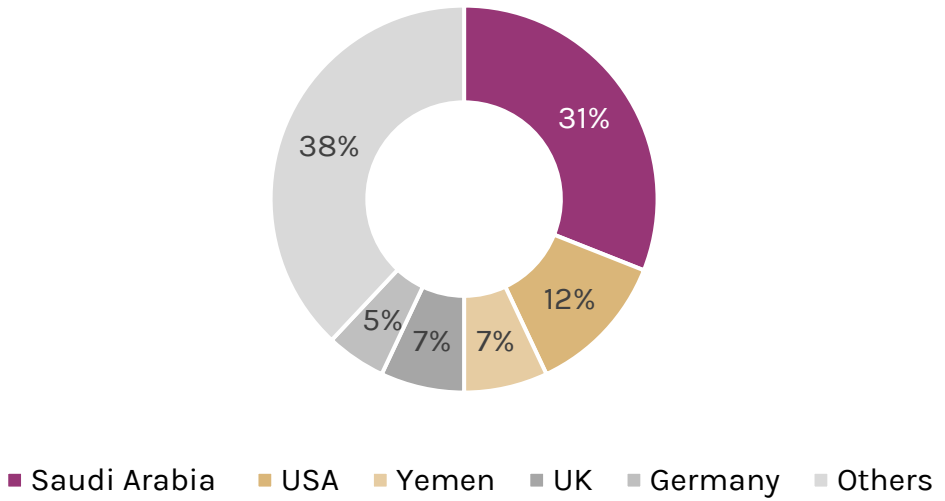
Market Size of Branded & Packaged Spices (In ₹ Cr)



Indian Bakery & Snacks Market Size (In ₹ Cr)

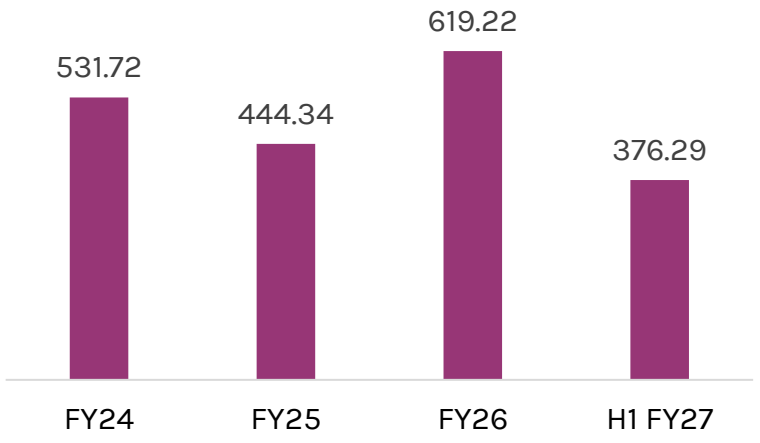


Key Export Market Of Mango Pulp (FY25)

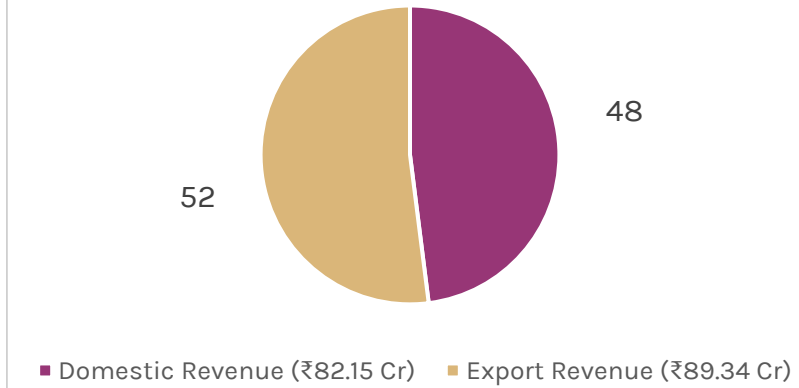


Manufacturing & Processing: Key Metrics

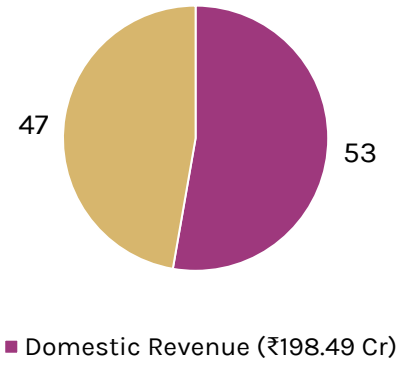
Manufacturing & Processing Revenue (₹ in Cr)



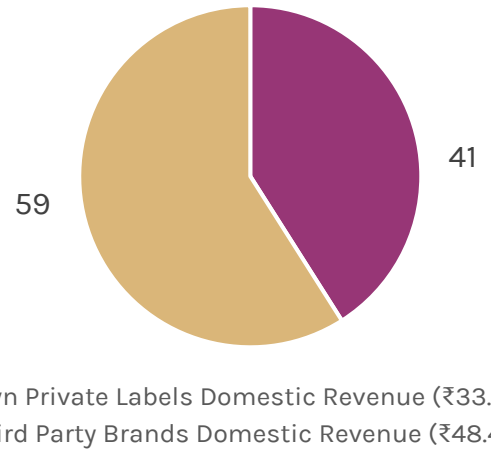
Q2 FY27 Manufacturing & Processing Sales(In %)



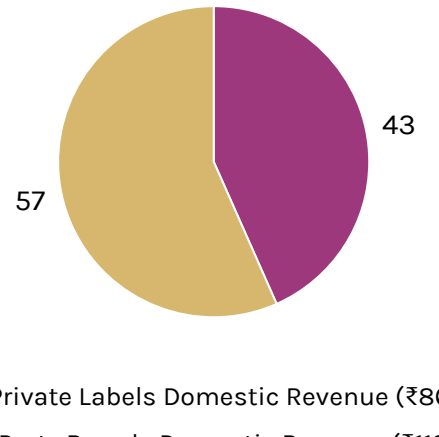
H1 FY27 Manufacturing & Processing Sales (In %)



Q2 FY27 Domestic Sales(In %)



H1 FY27 Domestic Sales (In %)



Integrated Manufacturing & Agri-Processing Facilities

Patel Retail Operates A Fully Integrated Processing Ecosystem Across Maharashtra & Gujarat, Supporting Retail, Private Label, And Export Operations.

Facility 1 – Ambernath, Maharashtra

Area
7,678 sq. ft.

Capacity
14,400 MTPA

Core Operations

- Processing hub for pulses, spices & groceries.
- Handles intensive cleaning, grading, sorting, packaging, deshelling, and roasting.

Strategically Located Within 60 Km Of Major Stores For Efficient Supply Chain

Facility 2 – Kutch, Gujarat

Area
7,461 sq. mt.

Capacity
43,200 MTPA

Core Operations

- Specialised focus on peanuts and whole spices.
- Fully equipped with modern, high-speed automated shelling, roasting, and packaging lines.

Proximity To Kandla & Mundra Ports Ensures Export Efficiency

Facility 3 – Kutch, Gujarat

Area
15.9 acres

Capacity
93,000 MTPA

Core Operations

- Bulk processing of spices, flour, peanuts, sesame, and mango pulp.
- Includes dry warehouse (3,040 MT) & cold storage (3,000 MT)

Backbone For Domestic Distribution And Global Exports

located across **Maharashtra & Gujarat**	**2** Processing Facilities	**1** Agri-cluster	Total installed capacity: **1,50,000+ MTPA**	Backbone for **domestic distribution and exports to 35+ countries.**	FY26 Revenue Contribution of **₹ 619 Cr (59%)**

Units Are Certified Under

fssai · BRCGS Food Safety CERTIFICATED · एपीडा APEDA · Spices Board India स्पाइसेस बोर्ड भारत · IOPEPC · Star Export House Recognized by Govt. of India · IQ Indian Register Quality Systems · NABCB FSMS 005 · Food Safety Management System ISO 22000:2005

Glimpse Of Manufacturing Facilities

Facility 1 – Ambernath, Maharashtra









Facility 2 – Kutch, Gujarat








Facility 3 – Kutch, Gujarat









PATEL RETAIL LIMITED
TRUST & TOGETHERNESS

Indian Chaska

Building a scalable, pan-India packaged spice brand

57+

SKUs Across Spices, Staples & Flours

₹7 Cr+

Sales (H1 FY27)

50,000+

Retailers Reached

Indian Chaska: Building a Scalable, Pan-India FMCG Brand

Brand Positioning

Value-led packaged foods brand focused on everyday Indian staples



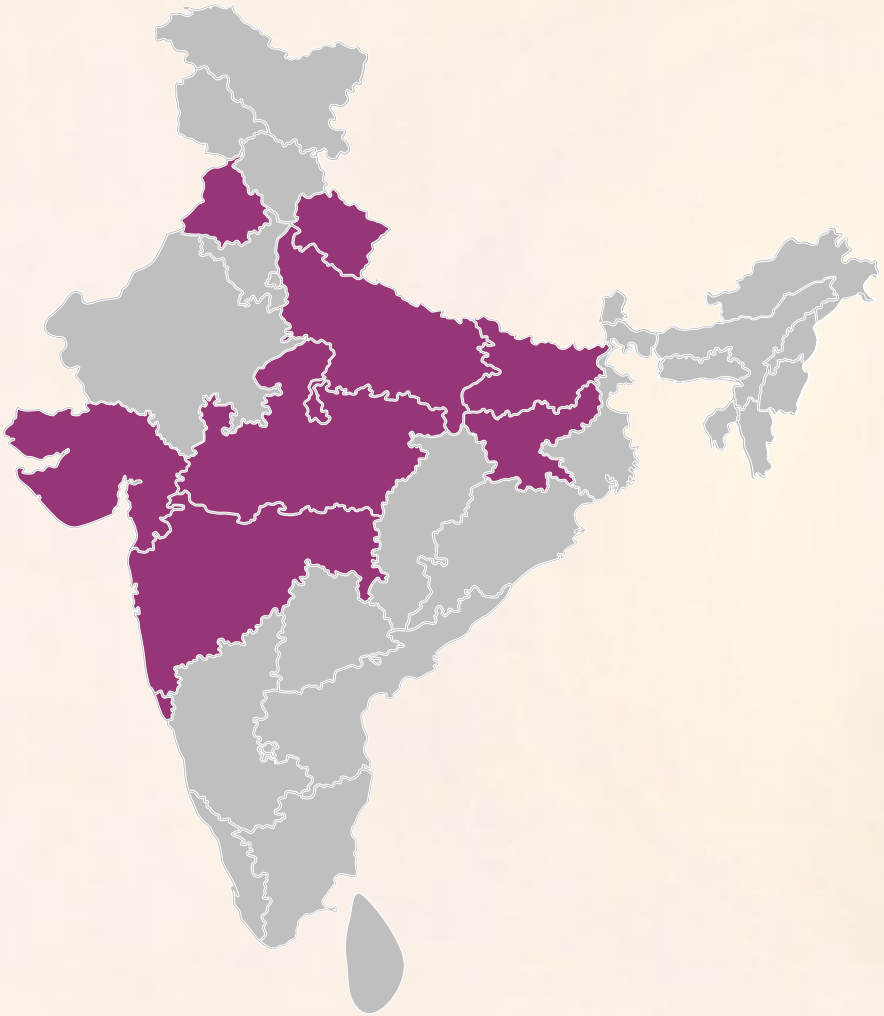
57+ SKUs
Across staples, spices, flours, and processed foods

₹ 7 Cr+
Sales
(H1 FY27)

08 States
Pan-India distribution footprint

350+ Distributors
Strong trade-led reach

50,000+ Retailers
Deep last-mile penetration

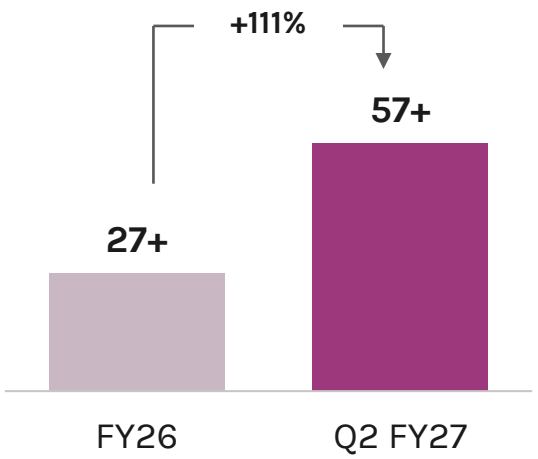


Indian Chaska is a fast-growing packaged foods brand with expanding reach and in-house manufacturing support, now entering the seasonings category.

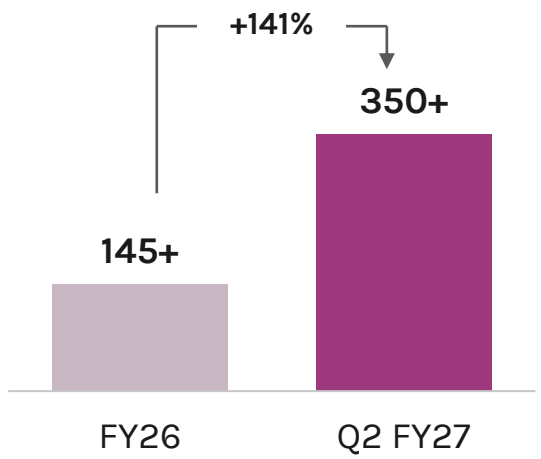
Indian Chaska: Rapid Scale-Up In Range & Reach

SKU range and distributor network have more than doubled since FY26, with deeper last-mile retail penetration

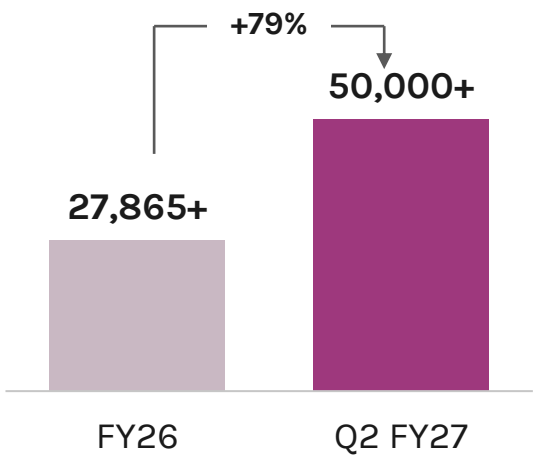
SKUs



Distributors



Retailers



States

FY26	Q2 FY27
08	08

Pan-India footprint

₹ 12.10 Cr
Sales (FY26)

→

₹ 7 Cr+
Sales (H1 FY27)

Growth Levers

- Wider range across staples, spices, flours & processed foods
- Deeper trade-led reach through distributors & retailers
- In-house manufacturing support; now entering the seasonings category

Note: FY26 figures as per Q4 FY26 Investor Presentation

PATEL RETAIL LIMITED
TRUST & TOGETHERNESS

Exports

Taking Indian staples, spices and processed foods to global markets

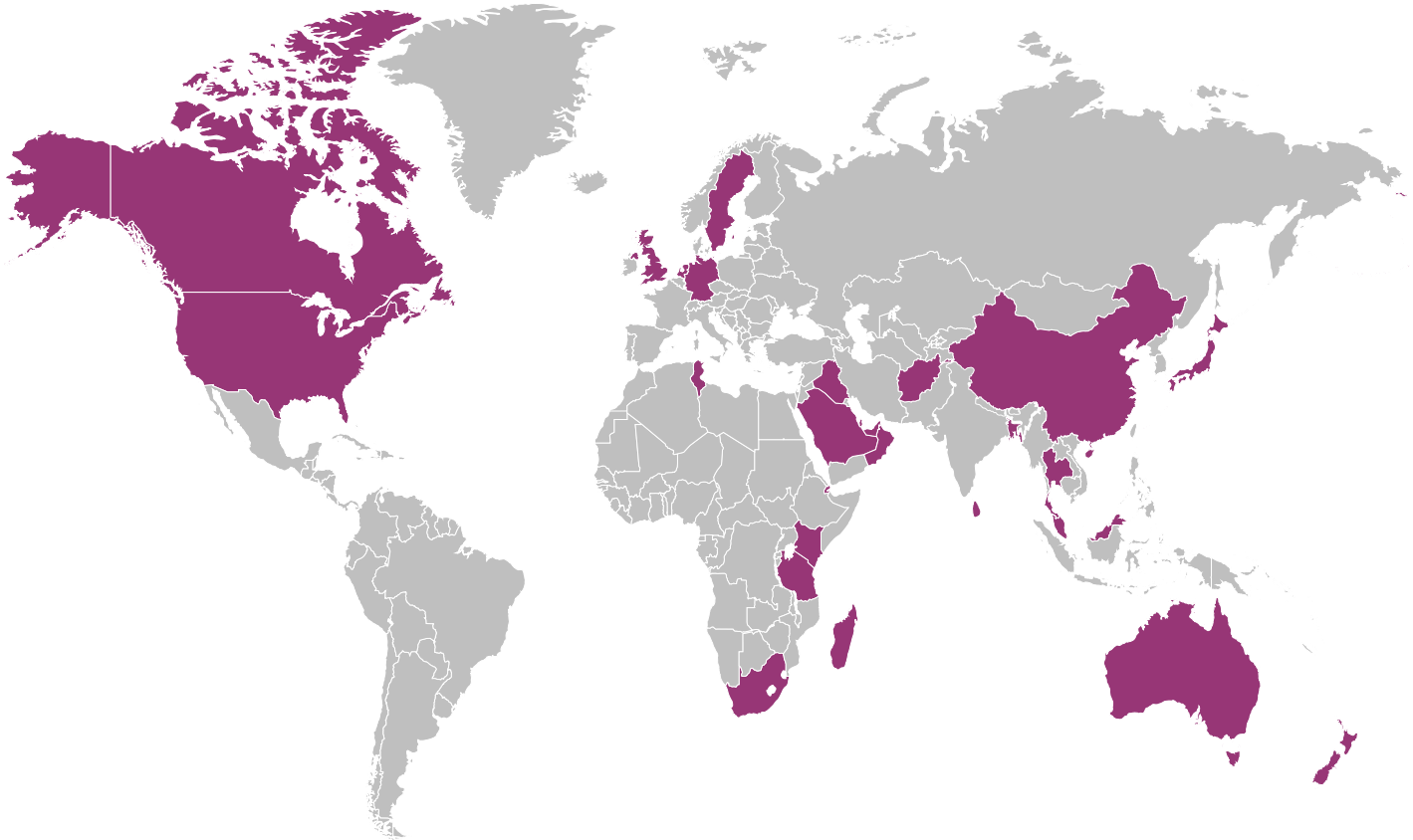
35+
Countries Served

₹177 Cr
H1 FY27 Export Revenue

Four Star
Export House Recognition

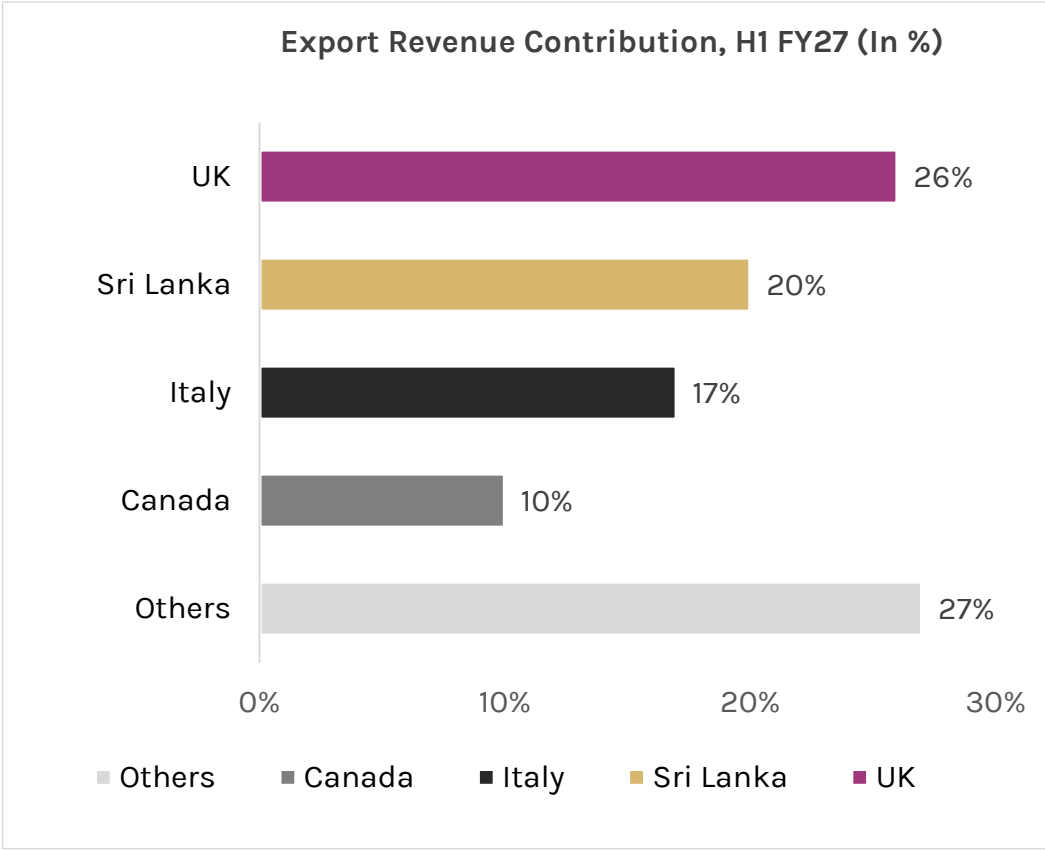
Exports: Expanding Global Reach With Trusted Brands

Patel Retail Limited has built a strong global presence by exporting **staples, pulses, spices, and processed foods** under its brands **Patel Fresh** and **Indian Chaska**, as well as third-party labels. Its integrated facilities at **Ambernath and Kutch** ensure **consistent quality, superior packaging, and reliable supply** to international markets.



Exports to over **35 countries**

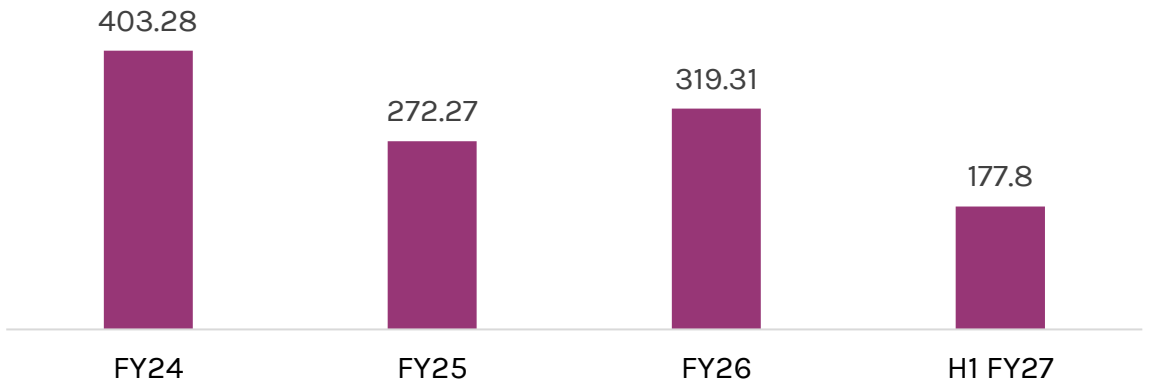
Export revenue contributes ~52% of Manufacturing & Processing revenue in Q2 FY27



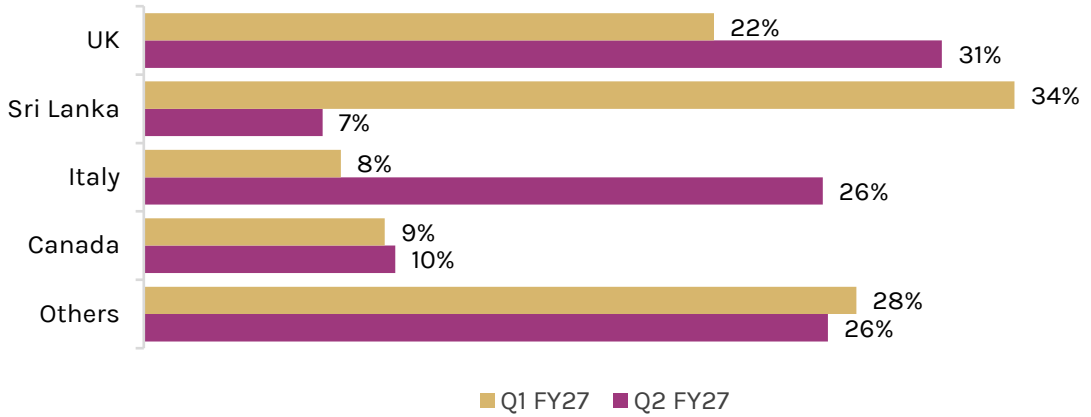
Exports: Key Metrics

Export revenue contributed ~52% of Manufacturing & Processing revenue in Q2 FY27, with exports to 35+ countries

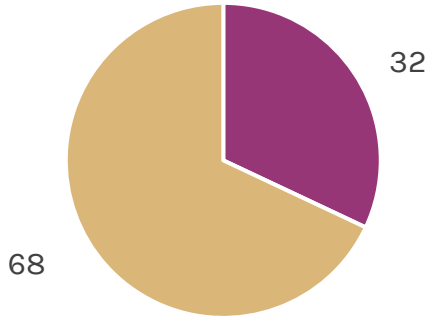
Export Revenue (₹ in Cr)



Export Revenue Contribution, Q1 vs Q2 FY27 (In %)

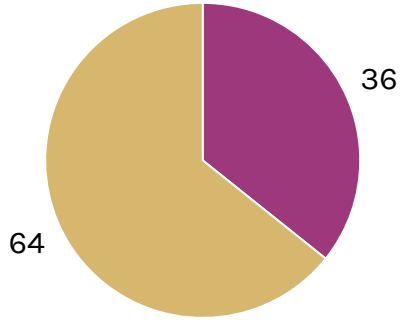


Q2 FY27 Export Sales(In %)



- Own Private Labels Export Revenue (₹28.52 Cr)
- Third Party Brands Export Revenue (₹60.82 Cr)

H1 FY27 Export Sales (In %)



- Own Private Labels Export Revenue (₹63.53 Cr)
- Third Party Brands Export Revenue (₹114.27 Cr)

Strengths & USPs Of Patel Retail



Strong Value Retail Proposition

Positioned as a dependable neighbourhood supermarket catering to the growing lower-middle, middle, and aspiring upper-middle class consumers.

Backward Integration

Own processing and agro facilities in Maharashtra & Gujarat, enabling better margins, quality control, and export capability.

Wide & Diversified Portfolio

Over **10,000 SKUs across 38 product categories**, including food, FMCG, general merchandise, and apparel.

Omnichannel Presence

Mobile app with 50,000+ downloads, bridging offline stores with online convenience.

Private Label Edge

Strong in-house brands (Patel Fresh, Indian Chaska, Blue Nation, Patel Essentials) contributing **~17.6% of retail revenue in Q2 FY27**.

Consistent Growth Track Record

Expanded from 1 store in 2003 to 54 by September 2026, with steady revenue and profitability growth.

Efficient Supply Chain & IT Integration

Robust ERP-driven systems for procurement, sales, and inventory control, ensuring optimised assortment and minimal losses.

Export Reach

Products sold in **35+ countries**, strengthening global visibility of Patel Fresh & Indian Chaska brands.

Cluster-based Expansion

54 stores across 17 suburban locations with no closures since inception, leveraging local market knowledge and distribution synergies.

Resilient Operations

Zero store closures, strong customer engagement (58 lakh bill cuts in FY26), and efficient working capital management.

Future Path: Building Scale & Expanding Horizons

Retail Expansion Beyond MMR

Expand beyond Thane, Raigad & Palghar, into **western suburbs** and new cities in Maharashtra. Explore entry into **central & western India** to broaden the retail footprint. Targeting **75+ stores** through a cluster-based expansion strategy, with a focus on maintaining cost efficiency.

Strengthening Private Labels & Brands

Increase private label contribution from **17.50% in FY26** to over **22% in medium term**. Launch new categories in packaged foods, instant mixes, home essentials & apparel. Enhance partnerships with manufacturers for **exclusive, higher-margin products**. **Open to acquiring** complementary consumer brands to expand the portfolio.

Digital & Omnichannel Growth

Scale app adoption by integrating loyalty features and personalised offers. Leverage the omnichannel model to enhance convenience-led shopping and last-mile delivery. The Company also plans to enter quick commerce using its existing app infrastructure.

Scaling Manufacturing & Processing

Optimise utilisation of the Ambernath and Kutch facilities to 80–85% to support rising domestic and export demand. Expand capacities across pulses, spices, and mango pulp to strengthen export competitiveness, while investing in automation and technology to boost productivity and cost efficiency.

Expanding Exports

Strengthen presence in **35+ countries**, with focus on South Asia, Middle East & North America. Scale bulk exports of agri-commodities to **emerging global markets**.

Financial & Market Leadership

Focus on **steady revenue CAGR, margin expansion through private labels**, and prudent working capital management. Position PRL as a **leading regional value retail chain with national aspirations**.



Management's Comment On Q2 FY27 Financial Performance



"We are pleased with our Q2 and H1 FY27 performance, reflecting healthy business momentum. Q2 FY27 Total Income grew 33.5% YoY to ₹300.95 Cr and EBITDA increased 5.2% to ₹20.56 Cr. H1 FY27 Total Income rose 49.6% to ₹611.19 Cr, EBITDA grew 13.6% to ₹40.24 Cr, and Net Profit increased 13.9% to ₹19.43 Cr. We remain confident in sustaining this growth momentum through disciplined expansion and continued focus on operational efficiency."

During the quarter, we expanded our retail footprint with the launch of our 51st Patel's R Mart store in Rasayani, Raigad and 52nd store in Bapgaon, Bhiwandi. With further additions in July and September, our network has grown to 54 stores. We have also finalised two new locations at Ghoti (Nashik) and Mangaon/Mahad (Raigad), marking our entry into Nashik district and extending our presence to four districts.

We also continue to strengthen our private-label portfolio. Patel Essential, our household and personal hygiene brand, offers a growing range of quality and value-driven cleaning and hygiene products, further enhancing our presence across everyday household categories.

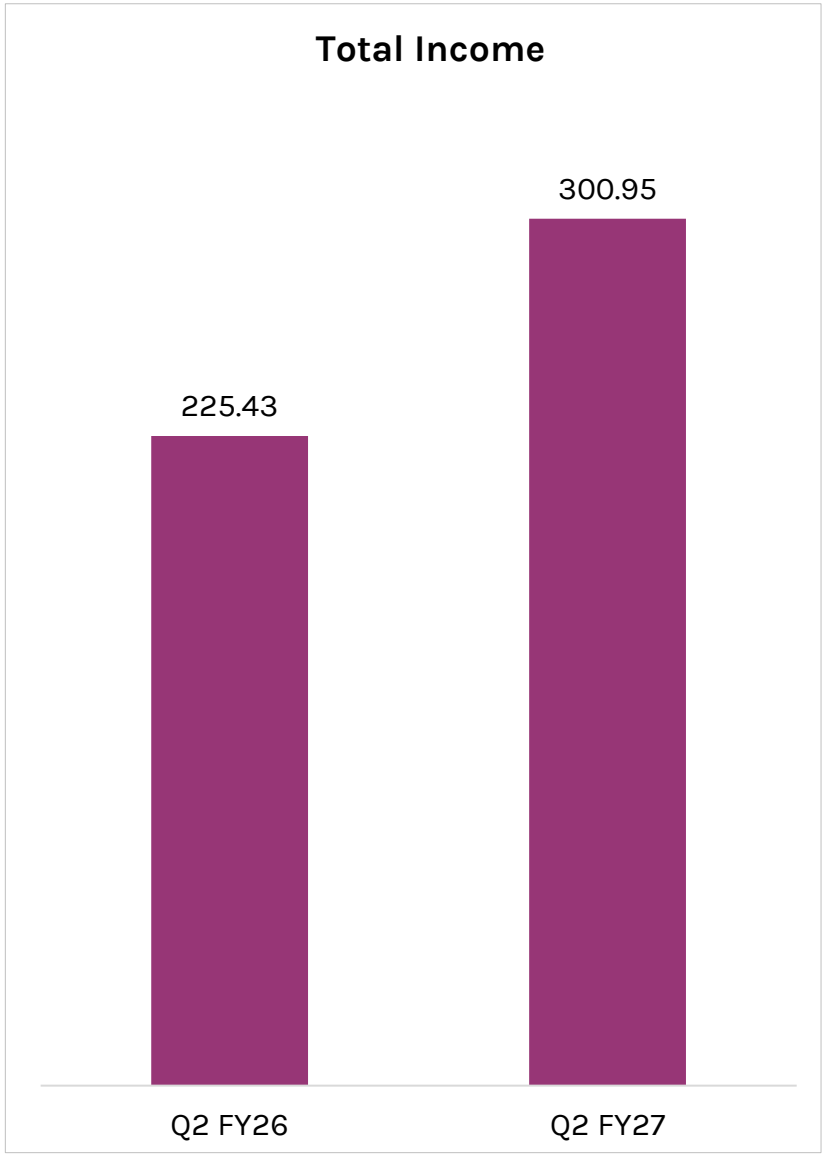
Going forward, our focus remains on expanding the retail network, improving capacity utilisation and automation across our processing facilities, scaling private labels such as Patel Fresh, Indian Chaska and Patel Essential, and widening the distribution reach of Indian Chaska across new markets. We are also exploring additional export opportunities while maintaining our focus on working capital efficiency and debt reduction.

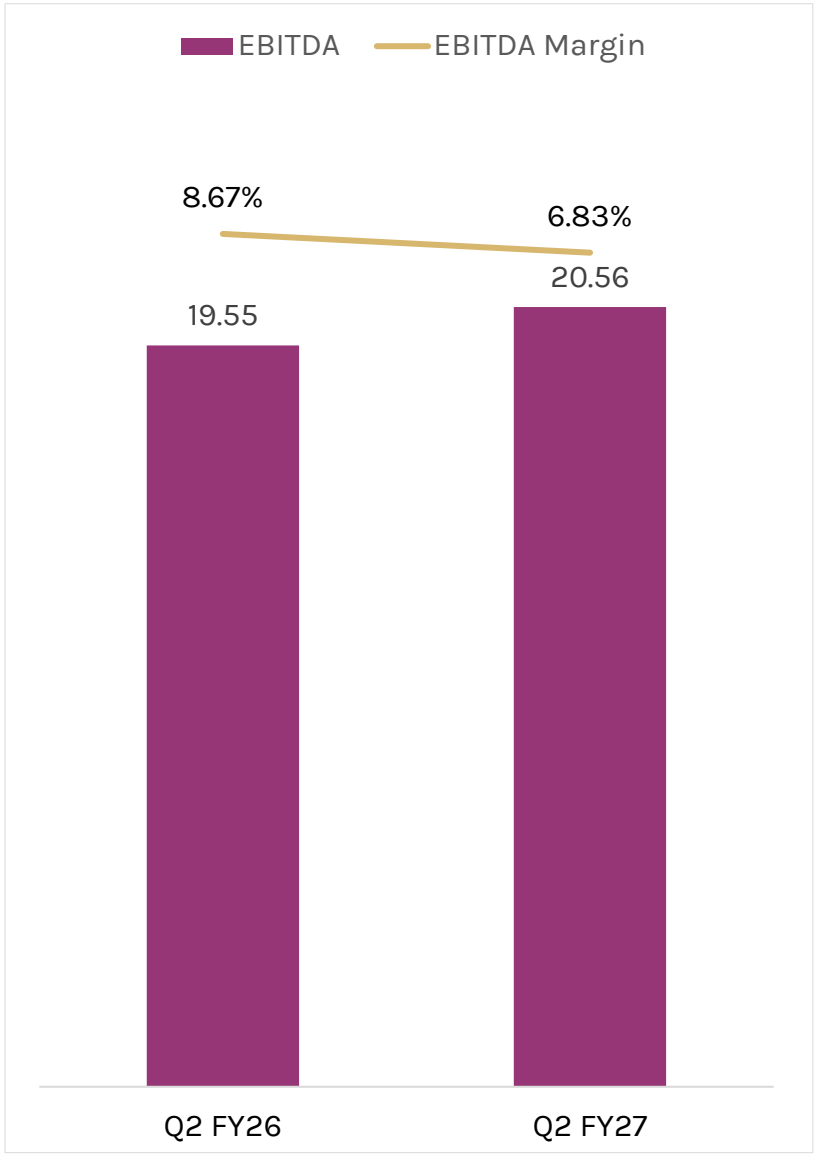
We remain positive about the opportunities ahead and believe our expanding retail footprint, integrated food processing capabilities and growing portfolio of in-house brands provide a strong platform for sustainable growth."

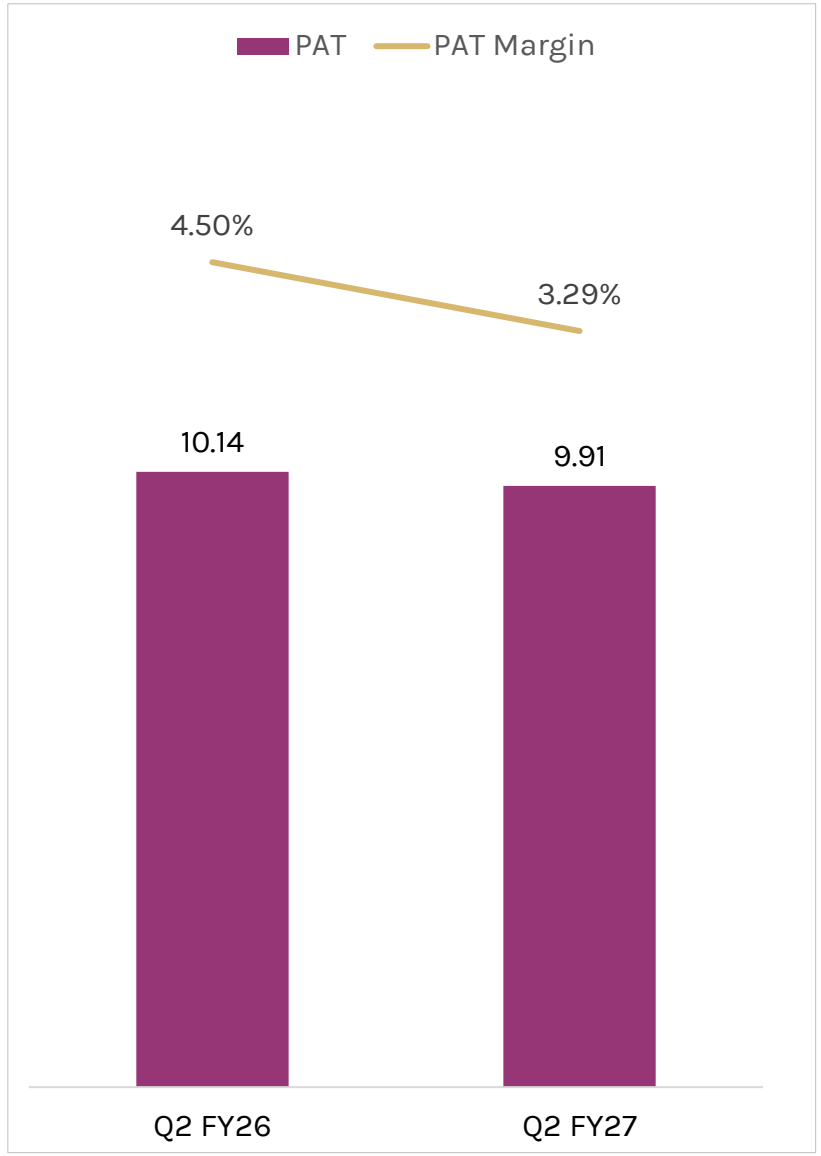
Mr. Dhanji Patel
Chairman & Managing Director

Q2 FY27 Key Financial Highlights

(All Amount In ₹ Cr & Margins In %)

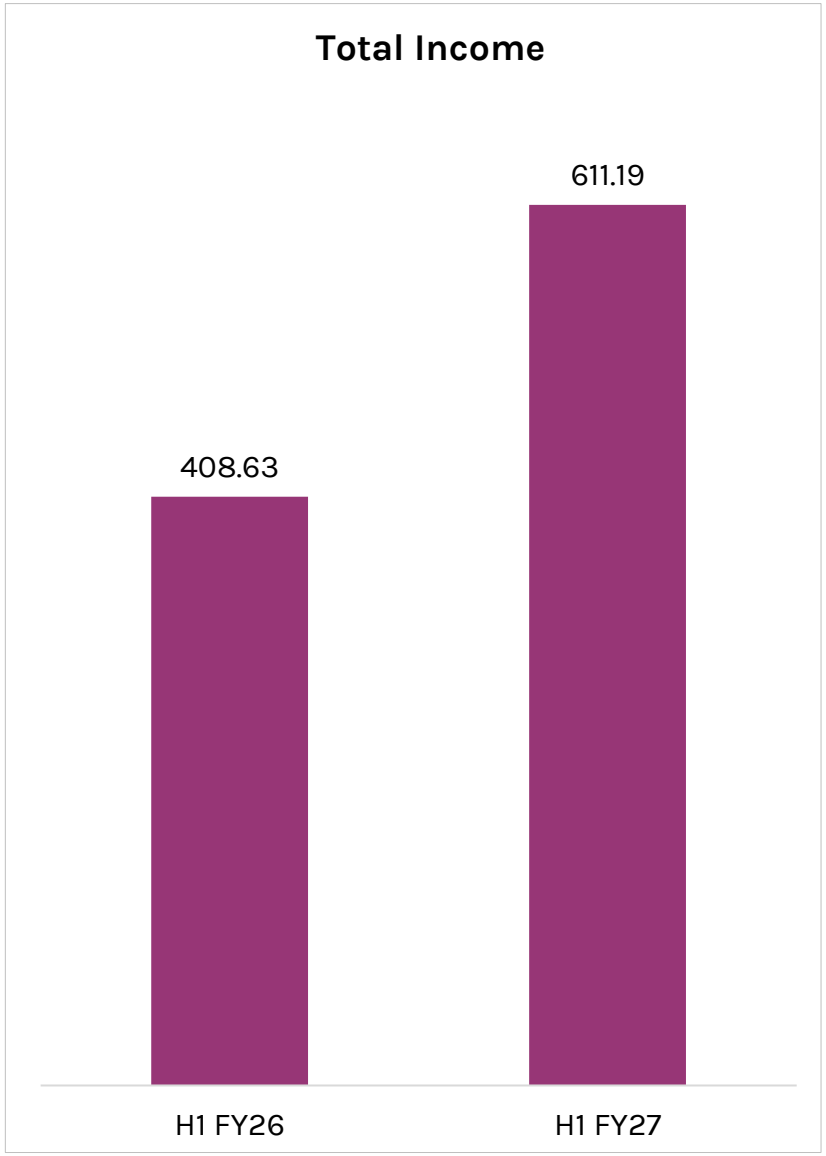


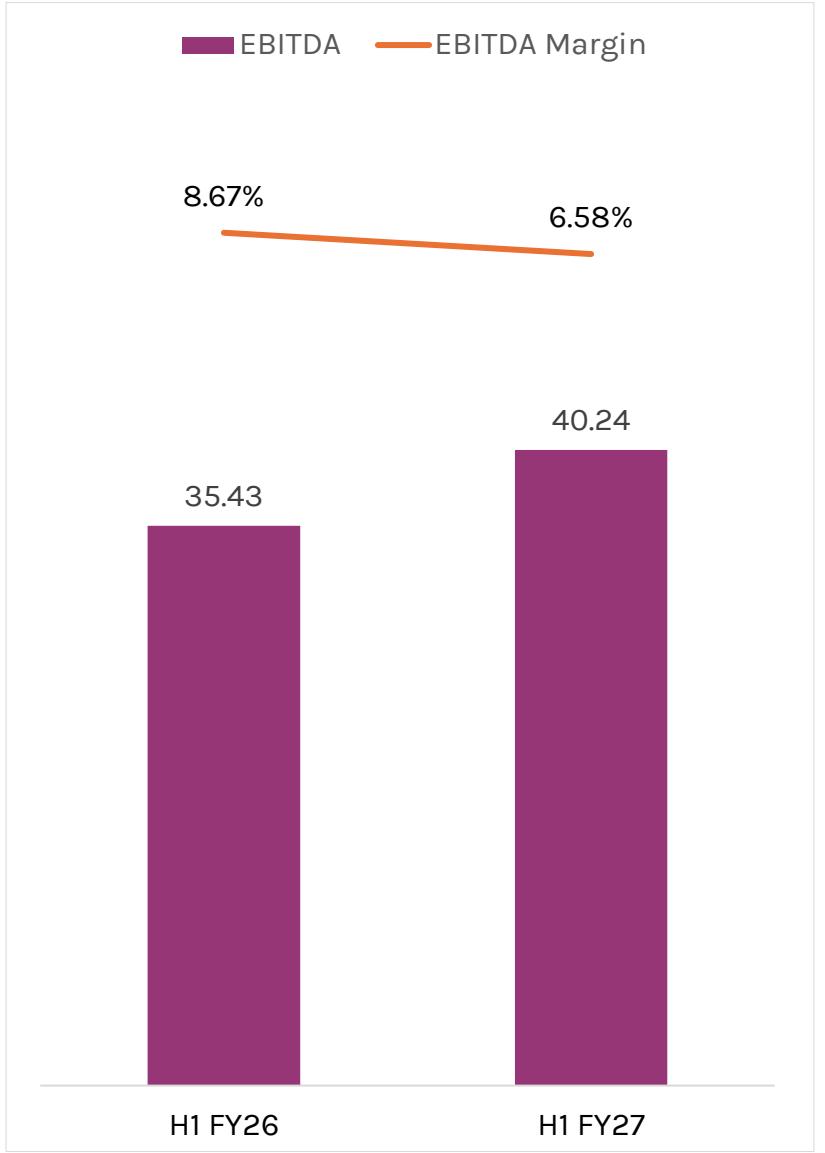


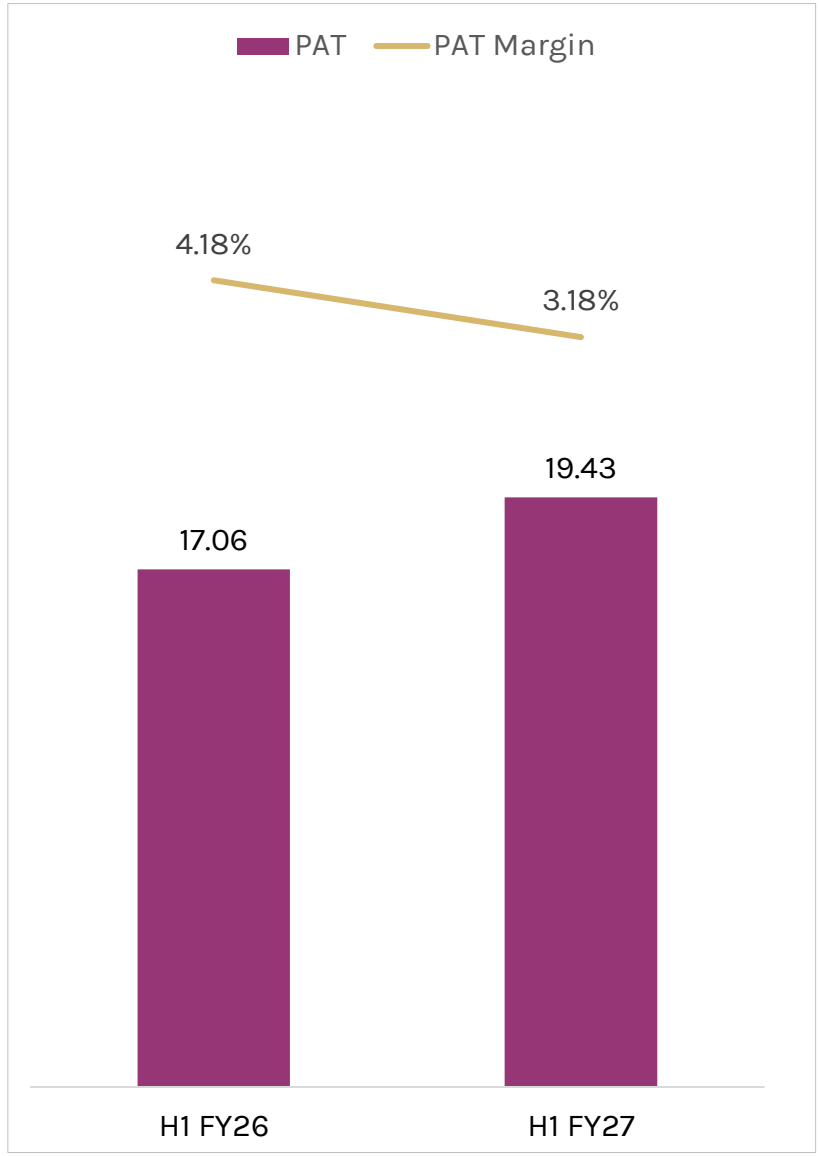


H1 FY27 Key Financial Highlights

(All Amount In ₹ Cr & Margins In %)







Q2 & H1 Profit & Loss Highlights

Particulars	Q2 FY26	Q2 FY27	YoY	H1 FY26	H1 FY27	YoY
Revenues	222.44	298.60		404.90	608.14	
Other Income	2.99	2.35		3.73	3.05	
Total Income	**225.43**	**300.95**	**33.5%**	**408.63**	**611.19**	**49.6%**
Raw Material Expenses	178.58	248.31		322.02	507.51	
Employee Costs	9.19	12.67		17.50	23.47	
Other Expenses	18.12	19.41		33.67	39.96	
Total Expenditure	205.89	280.39		373.19	570.95	
EBITDA	**19.55**	**20.56**	**5.2%**	**35.43**	**40.24**	**13.6%**
EBITDA Margin	**8.67%**	**6.83%**	**(184) Bps**	**8.67%**	**6.58%**	**(209) Bps**
Finance Costs	2.89	2.50		6.72	4.99	
Depreciation	3.14	4.85		5.92	9.22	
PBT	**13.52**	**13.21**		**22.79**	**26.03**	
Tax	3.38	3.30		5.73	6.60	
PAT	**10.14**	**9.91**	**(2.3)%**	**17.06**	**19.43**	**13.9%**
PAT Margin	**4.50%**	**3.29%**	**(120) Bps**	**4.18%**	**3.18%**	**(100) Bps**

H1 FY27 Balance Sheet & Cash Flow Highlights

(In ₹ Cr)

Equities & Liabilities	FY26	H1 FY27
Equity	33.40	33.40
Reserves And Surplus	330.49	349.79
Total Equity	**363.89**	**383.19**
Non-Current Liabilities		
Non Current Borrowings	14.22	12.91
Lease Liabilities	29.56	25.66
Other Financial Liabilities	0.01	0.00
Long Term Provision	0.85	0.99
Total Non-Current Liabilities	**44.63**	**39.57**
Current Liabilities		
Current Borrowings	109.03	89.35
Lease Liabilities	10.68	10.93
Trade Payables	88.78	83.93
Current Tax Liabilities (Net)	0.16	0.15
Short Term Provisions	0.05	0.05
Other Current Liabilities	2.87	4.38
Total Current Liabilities	**211.58**	**188.78**
Total Equity & Liabilities	**620.10**	**611.54**

Assets	FY26	H1 FY27
Non-Current Assets		
Fixed assets	109.03	113.27
Non Current Investments	0.00	0.00
Other Non Current Financial Assets	7.59	8.13
Deferred Tax Assets (Net)	2.78	2.31
Other Non Current Assets	25.57	28.55
Total Non-Current Assets	**144.97**	**152.25**
Current Assets		
Inventories	259.60	282.19
Trade receivables	161.95	133.21
Cash & Bank Balance	24.06	12.15
Other Current Financial Assets	5.56	5.96
Current Tax Assets (Net)	0.00	0.00
Other Current Assets	23.97	25.77
Total Current Assets	**475.13**	**459.29**
Total Assets	**620.10**	**611.54**

Cash Flow	FY26	H1 FY27
Operating Activities		
Profit Before Tax	52.42	26.03
Pre-WC Operating Profit	80.79	38.59
Working Capital Changes	-148.47	-1.24
Taxes Paid	-15.79	-6.34
Net Cash from Operations	**-83.47**	**31.01**
Investing Activities		
Capex	-17.35	-11.73
FDs, Interest & Others	-8.43	11.45
Net Cash from Investing	**-25.78**	**-0.28**
Financing Activities		
Net Borrowings	-59.96	-21.02
IPO Proceeds (Net)	190.34	-0.20
Lease & Interest Payments	-19.15	-10.40
Net Cash from Financing	**111.23**	**-31.62**
Net Change in Cash	**1.98**	**-0.89**
Opening Cash	2.75	4.73
Closing Cash	**4.73**	**3.84**

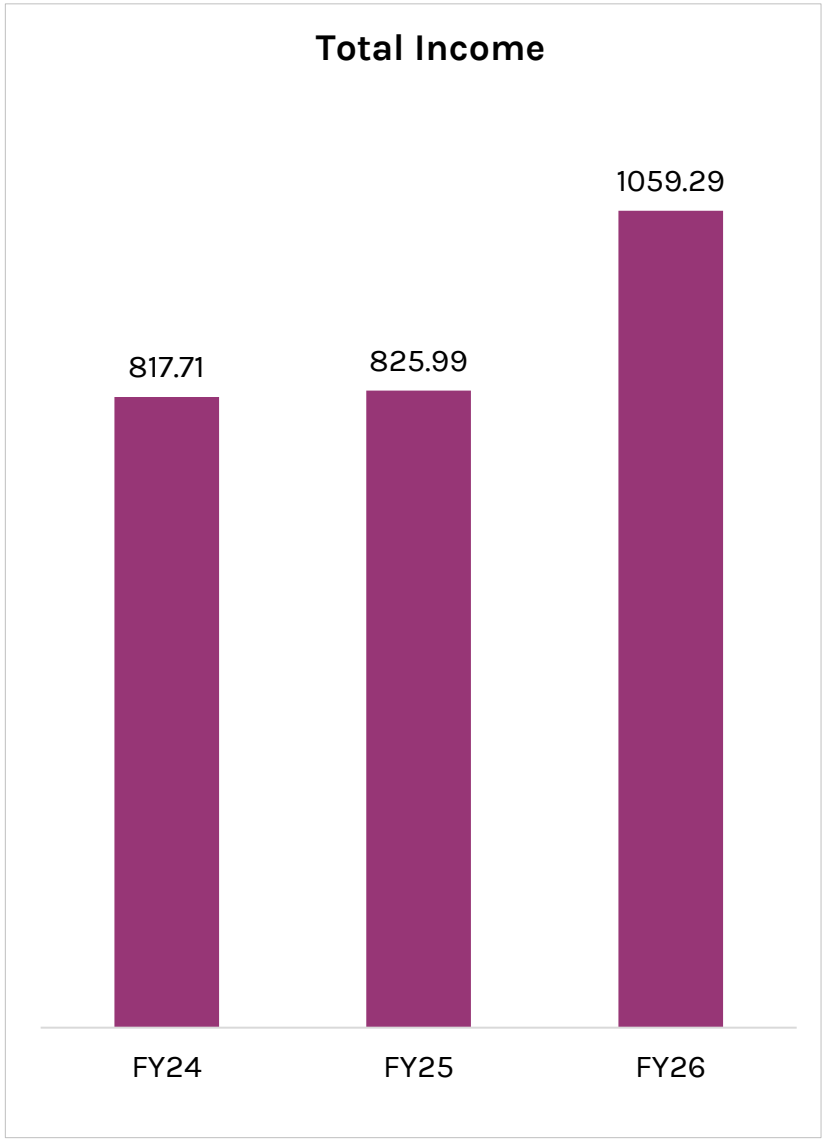
Note: Fixed assets include PPE, capital WIP, right-of-use and intangible assets. FY26: balance sheet at, and cash flow for the year to, 31 Mar 2026. H1 FY27: at, and six months to, 30 Sep 2026 (also the Q2 close).

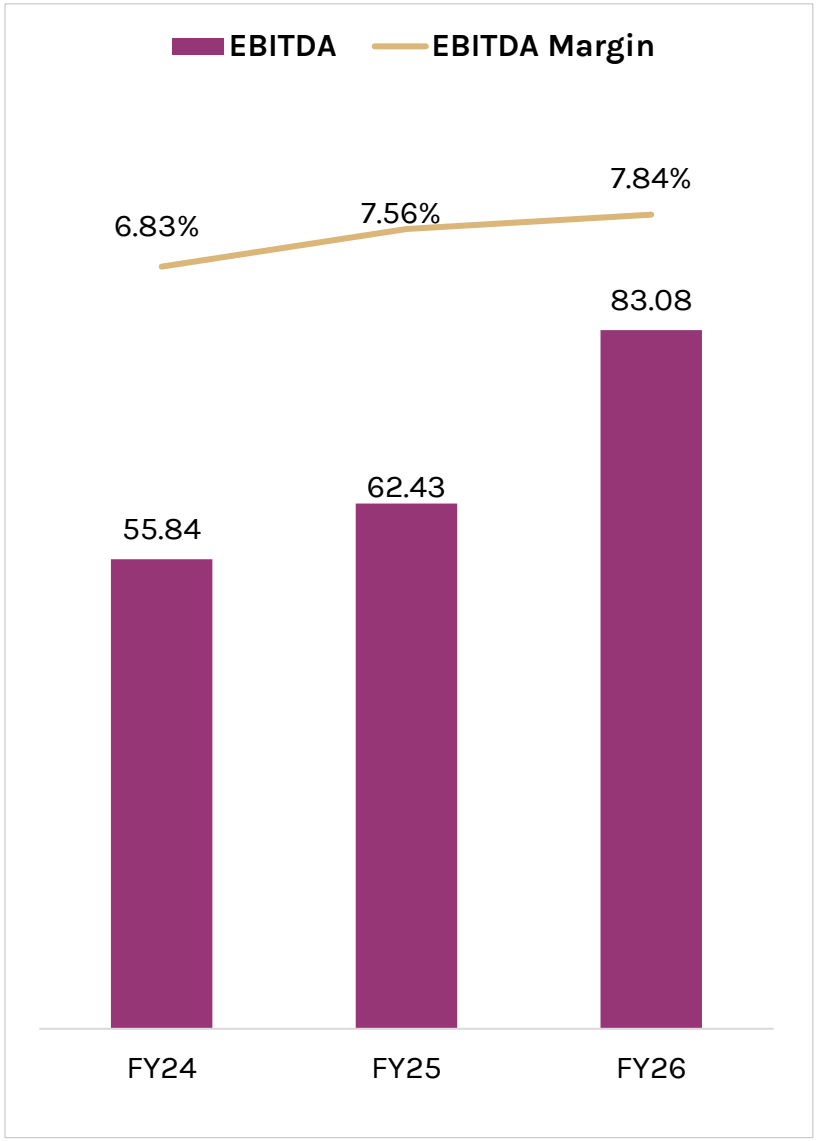
FY26 Financial Highlights

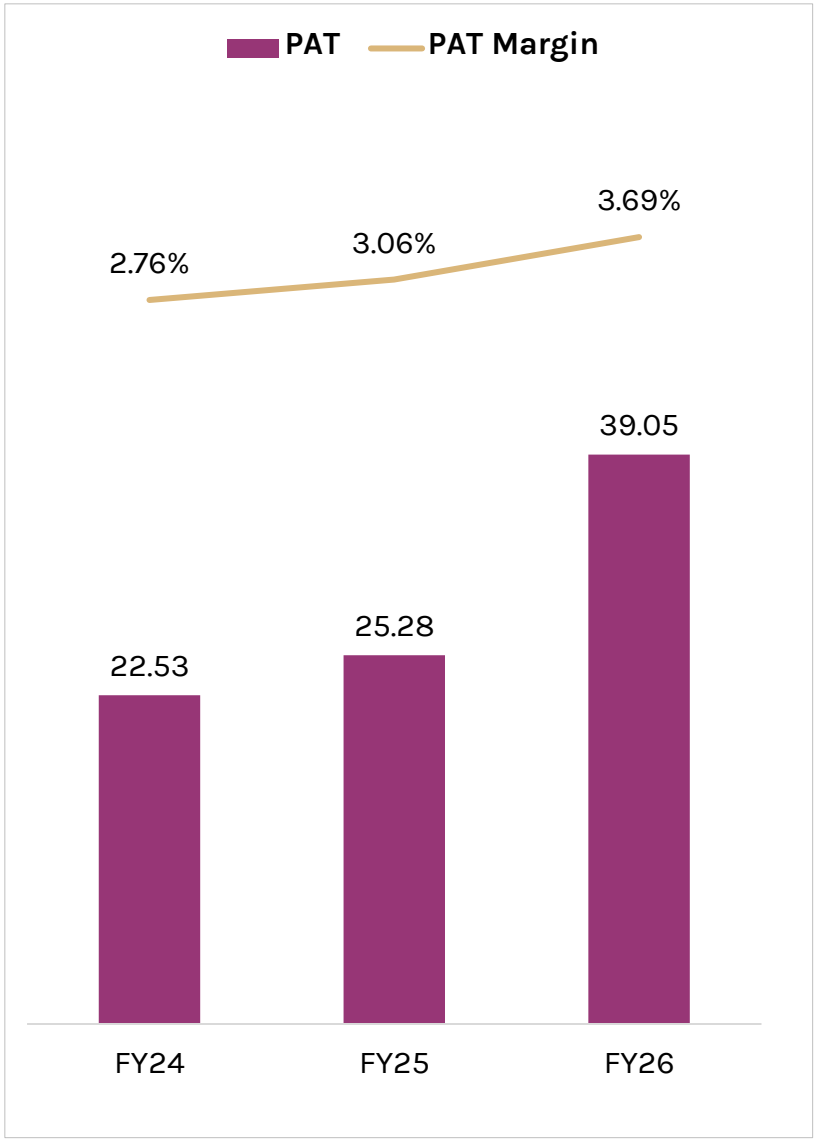
Year On Year EBITDA Growth	Fixed Asset Turnover	Interest Coverage	Return on Equity
33.07%	15.71 Times	5.26 Times	10.73%
Year On Year Profit Growth	Return On Capital Employed	Debt to Equity	Book Value
54.48%	12.53%	0.34 Times	₹ 109

Key Financial Highlights

(All Amount In ₹ Cr & Margins In %)



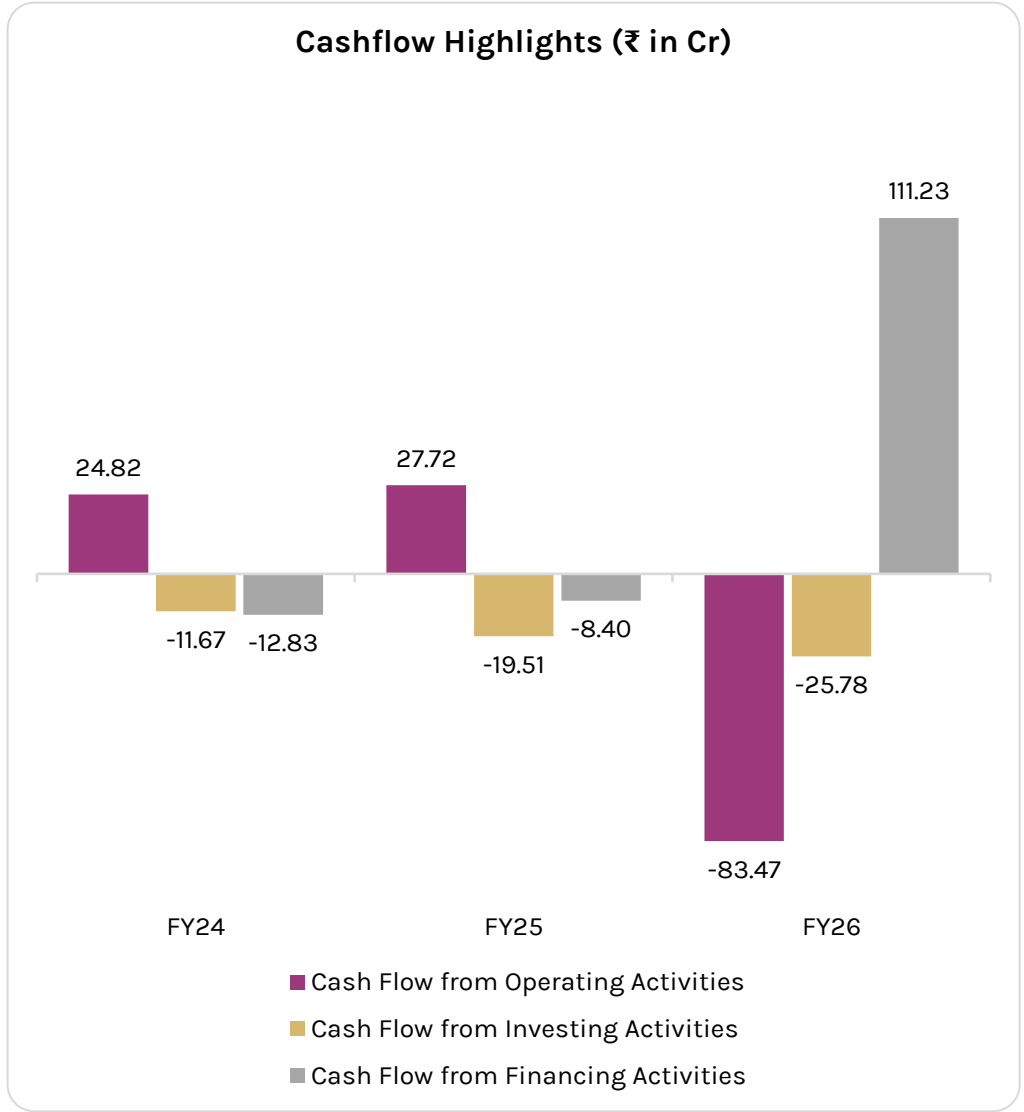




Profit & Loss Statement & Cashflow Highlights

(In ₹ Cr)

Particulars	FY24	FY25	FY26
Revenues	814.19	820.69	1,048.33
Other Income	3.52	5.30	10.97
Total Income	**817.71**	**825.99**	**1,059.29**
Raw Material Expenses	658.90	661.31	871.39
Employee Costs	27.18	31.71	38.00
Other Expenses	75.80	70.54	66.83
Total Expenditure	761.87	763.56	976.21
EBITDA	**55.84**	**62.43**	**83.08**
EBITDA Margin	6.83%	**7.56%**	**7.84%**
Finance Costs	15.19	16.38	12.30
Depreciation	10.04	11.73	18.36
PBT	**30.61**	**34.33**	**52.42**
Tax	8.08	9.05	13.37
PAT	**22.53**	**25.28**	**39.05**
PAT Margin	2.76%	**3.06%**	**3.69%**



Balance Sheet

(In ₹ Cr)

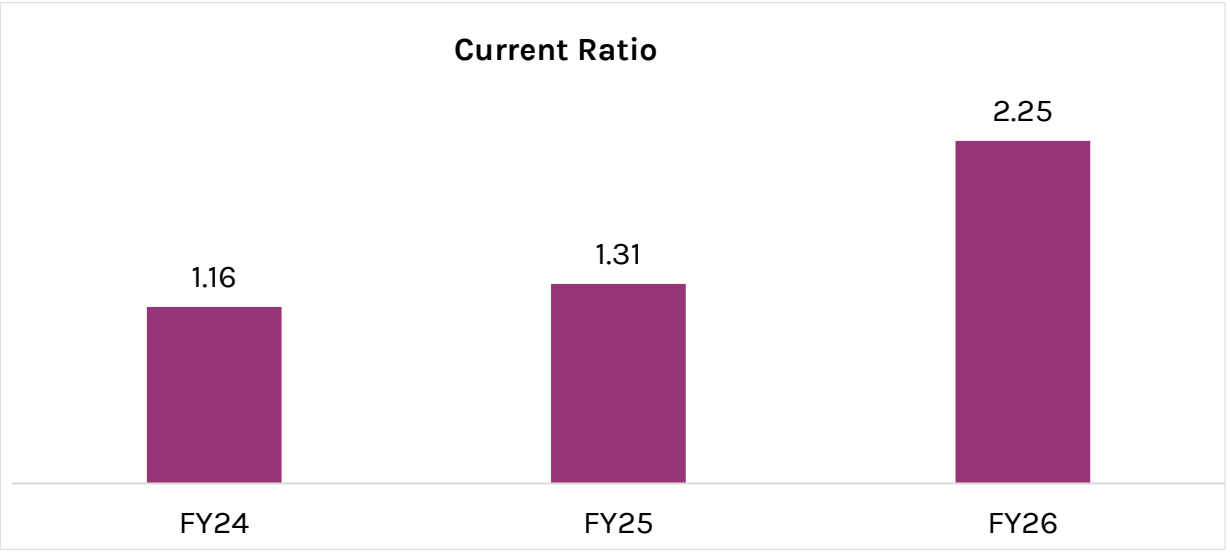
Equities & Liabilities	FY24	FY25	FY26
Equity	24.38	24.88	33.40
Reserves And Surplus	70.02	109.69	330.49
Total Equity	**94.40**	**134.57**	**363.89**
Non-Current Liabilities			
Non Current Borrowings	26.86	20.16	14.22
Lease Liabilities	1.02	0.92	29.56
Other Financial Liabilities	0.00	0.41	0.01
Long Term Provision	0.30	0.60	0.85
Total Non-Current Liabilities	**28.17**	**22.08**	**44.63**
Current Liabilities			
Current Borrowings	158.89	160.38	109.03
Lease Liabilities	0.89	1.09	10.68
Trade Payables	47.48	60.40	88.78
Current Tax Liabilities (Net)	2.12	2.89	0.16
Short Term Provisions	0.00	0.03	0.05
Other Current Liabilities	1.06	1.42	2.87
Total Current Liabilities	**210.44**	**226.21**	**211.58**
Total Equity & Liabilities	**333.02**	**382.86**	**620.10**

Assets	FY24	FY25	FY26
Non-Current Assets			
Fixed assets	64.71	64.96	109.03
Non Current Investments	0.00	0.00	0.00
Other Non Current Financial Assets	6.09	6.13	7.59
Deferred Tax Assets (Net)	2.16	2.47	2.78
Other Non Current Assets	15.35	13.28	25.57
Total Non-Current Assets	**88.31**	**86.84**	**144.97**
Current Assets			
Inventories	127.00	143.72	259.60
Trade receivables	96.56	124.64	161.95
Cash & Bank Balance	3.63	12.39	24.06
Other Current Financial Assets	6.01	3.58	5.56
Current Tax Assets (Net)	0.00	0.00	0.00
Other Current Assets	11.51	11.70	23.97
Total Current Assets	**244.71**	**296.02**	**475.13**
Total Assets	**333.02**	**382.86**	**620.10**

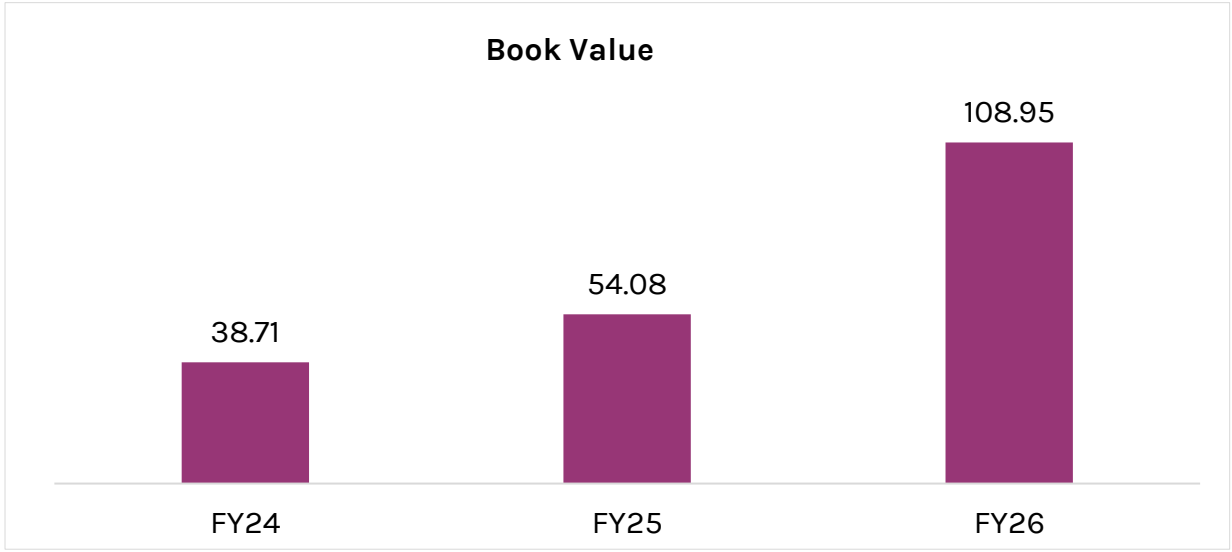
Note: Fixed Assets include PPE, Capital WIP, Right-of-Use assets, Intangible assets

Key Ratios

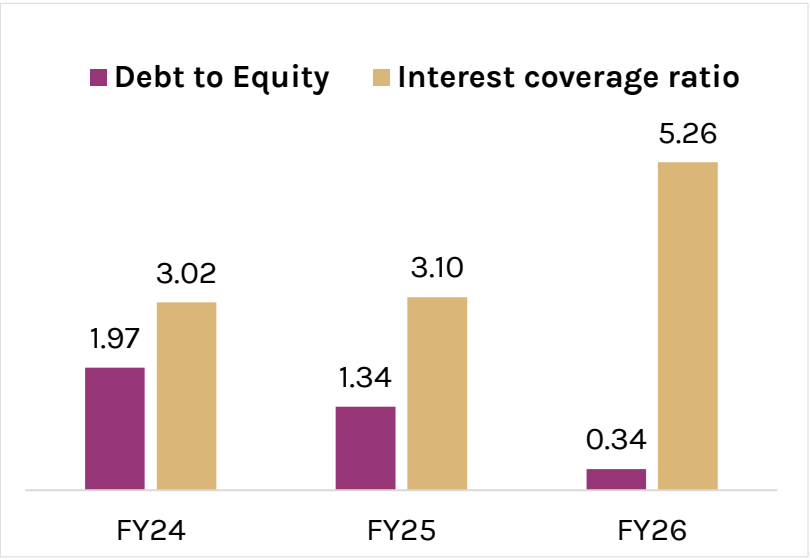
(In Times)



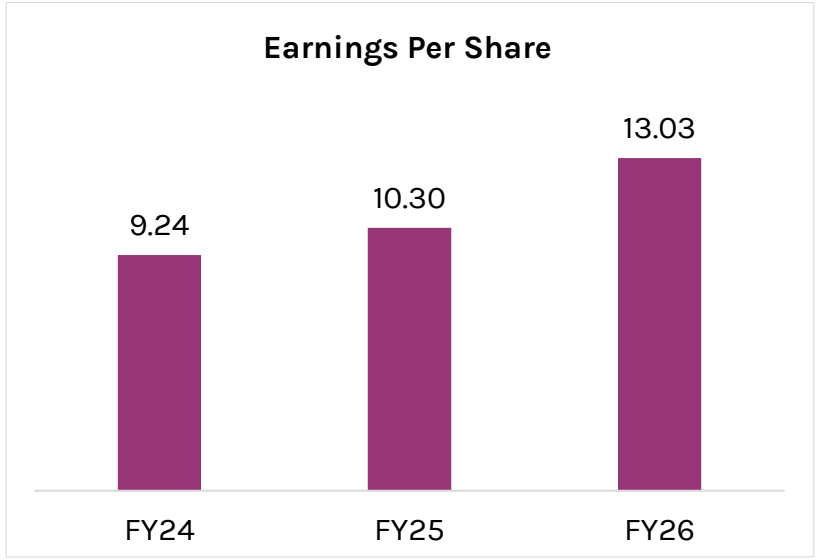
(In ₹)



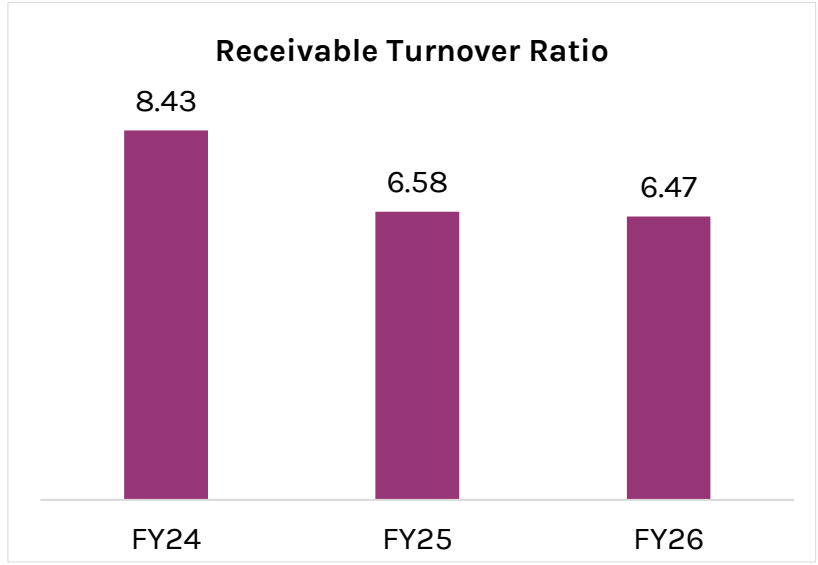
(In Times)



(In ₹)



(In Times)



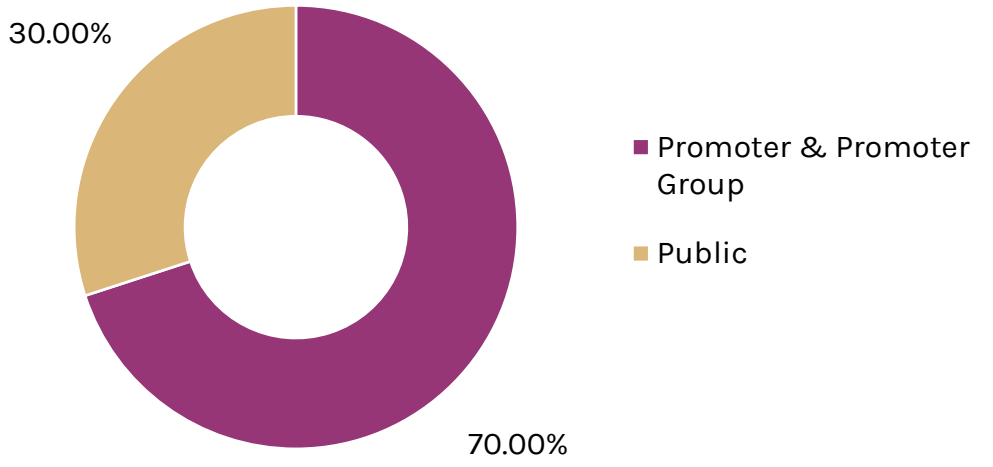
Stock Data

As On 29-10-2026

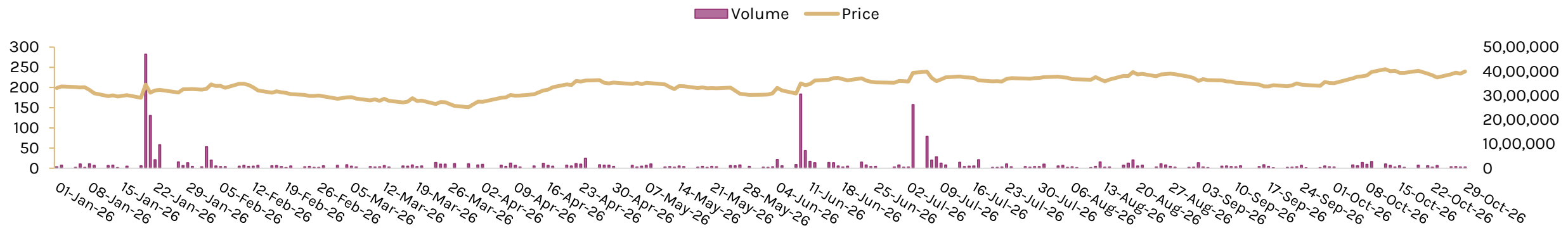
NSE (PATELRMART | INE0R8B01010) BSE (544487)	
Share Price (₹)	239.93
Market Capitalization (₹ Cr)	801.36
No. of Shares Outstanding	3,34,00,528
Face Value (₹)	10.00
52-week High-Low (₹)	266.00 – 150.25

As On 29-10-2026

Share Holding Pattern



Share Performance From 1st January 2026 Till 29th October 2026



Source: BSE

Investment Rationale

Proven Track Record of Growth

Expanded to **54 stores till date**, with **no store closures since inception**. Strong revenue growth: Retail sales increased from **₹26,656 lakhs** in **FY23** to **₹42,911** lakhs with 50 stores in **FY26**.

Strong Presence with Expansion Potential

Leadership in **MMR suburban markets** with **2,53,658 sq. ft. retail space**. Cluster-based strategy ensures **efficient supply chain and scalability**; poised to expand into new geographies.

Diversified & Integrated Business Model

Balanced revenue mix: **Retail (~41%) & Manufacturing & Processing (59%) in FY26**. Integrated manufacturing facilities in **Ambernath & Kutch** strengthen supply chain and exports.

Growing Private Labels

Portfolio of **Patel Fresh, Indian Chaska, Blue Nation, Patel Essentials**. Contributed **~17.50% of retail sales in FY26**, targeted to reach **22%+ in medium term**, driving margin expansion.

Export Growth Story

Presence in **35+ countries**, leveraging in-house brands and third-party labels. Opportunity to capture global demand in **spices, staples, and processed foods**.

Omnichannel Edge

Mobile app with **50,000+ downloads** integrates offline + online, enhancing customer stickiness. Future growth through digital-led convenience retailing.

Well-Positioned Post IPO

Listed on **BSE & NSE (Aug 2025)** with IPO proceeds earmarked for **debt reduction and working capital**. Strengthened balance sheet supports **next phase of growth and expansion**.



Thank You

PATEL RETAIL LIMITED
TRUST & TOGETHERNESS

Patel Retail Limited
Plot No. M-2, Udyog Bhavan No.5, Anand Nagar
M.I.D.C Ambernath, Thane, Mumbai,
Maharashtra, Bharat – 421506
Phone: 0251 2620199
Website: https://patelrpl.in/
Email: info@patelrpl.net

Kirin Advisors

Kirin Advisors Private Limited
713-B, Lodha Supremus II, Wagle Estate,
Thane West – 400 604.
Phone: 022 4100 2455
Website: www.kirinadvisors.com
Email: info@kirinadvisors.com

