



Sharat  
Industries  
Limited

**INVESTOR PRESENTATION**

**Q4 & FY26**

Pioneers In Indian Aquaculture



# Safe Harbor



This document includes certain forward-looking statements which are tentative, based on current expectations of the management of Sharat Industries Limited. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive, technological and/or regulatory factors, exchange rate fluctuations, cash flow projections, interest and other costs. Sharat, its directors and any of the affiliates or employees are under no obligation to and expressly disclaims any such obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, or otherwise. Sharat does not undertake any obligation to revise or update any forward-looking statement that may be made from time to time by or on behalf of the Company.



# Our Dominance in Shrimp Aquaculture Industry



**India's Oldest  
Integrated  
Aquaculture  
Company**



**Pioneered the  
Breeding and  
Culture of Vannamei  
in India**



**30+**  
Years of Experience



**25+**  
International Customers



**35+**  
Domestic Customers



**17+**  
Products



**16+**  
Countries Exports  
Footprint

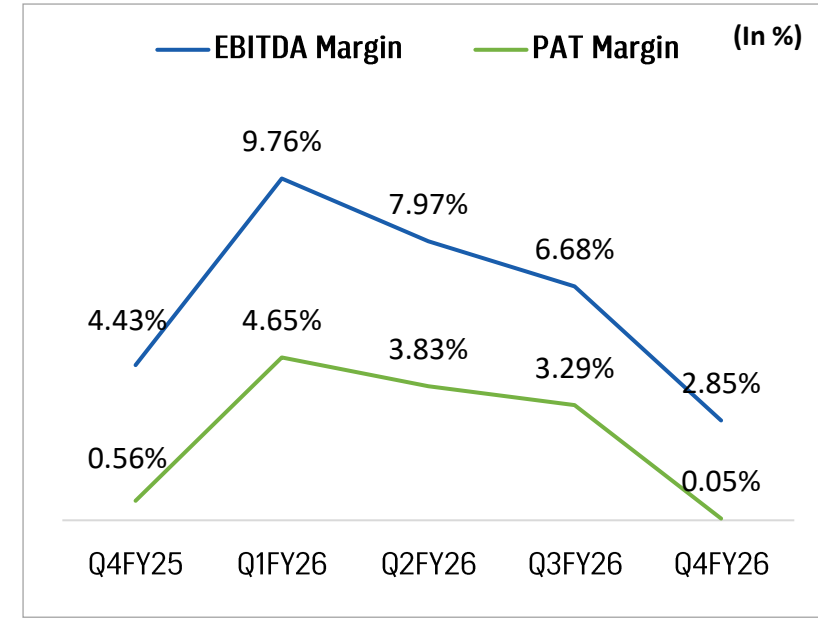
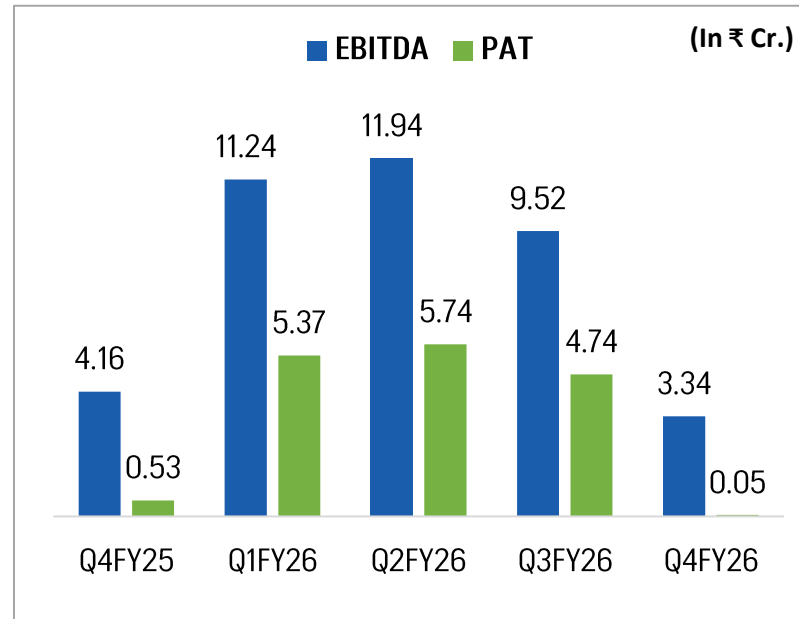
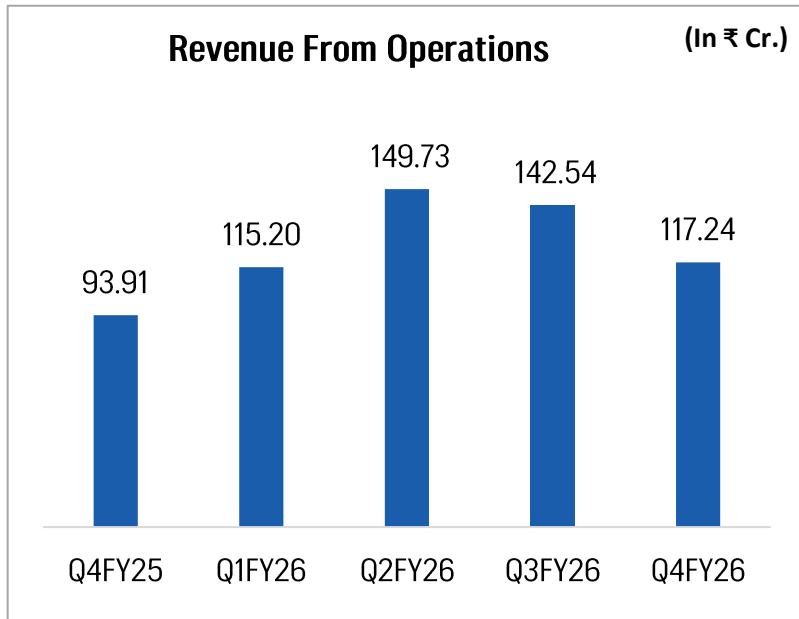


**55+**  
Farmer Partnerships



## Financial Highlights

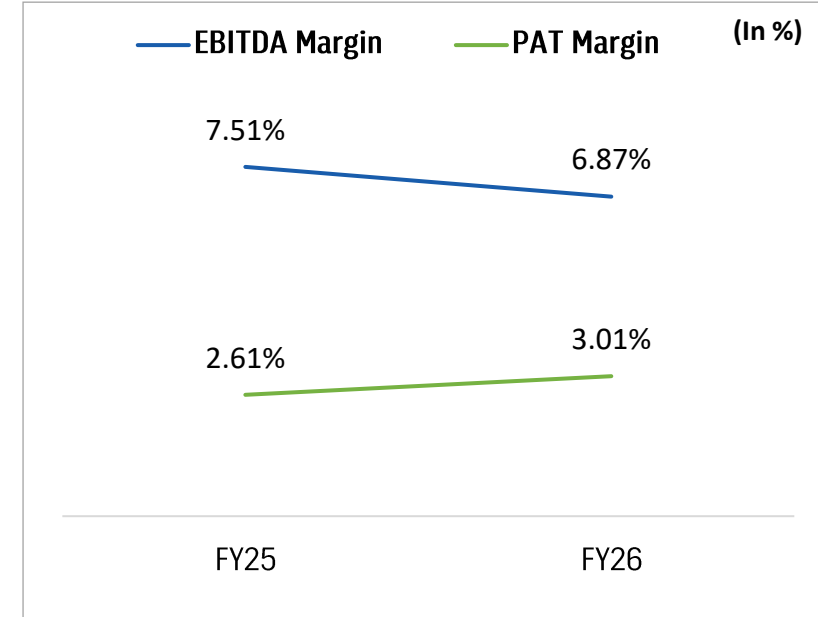
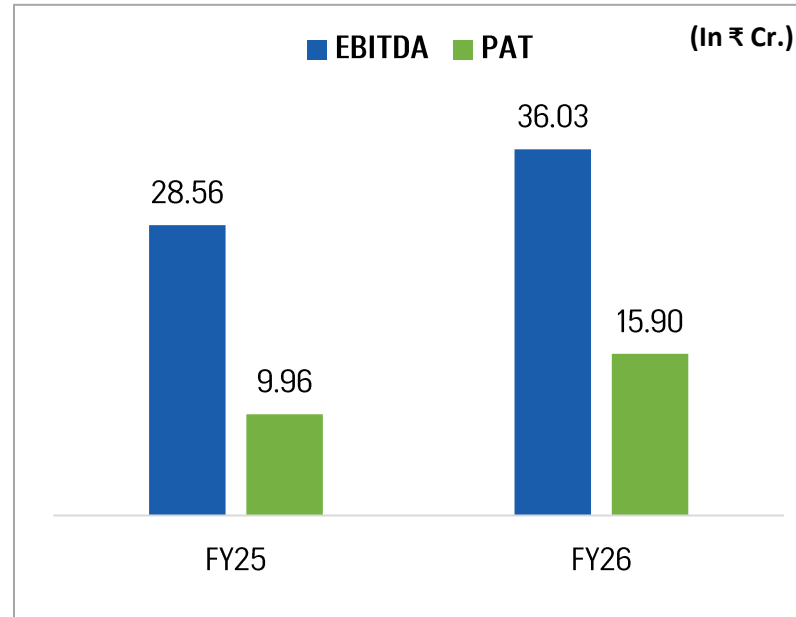
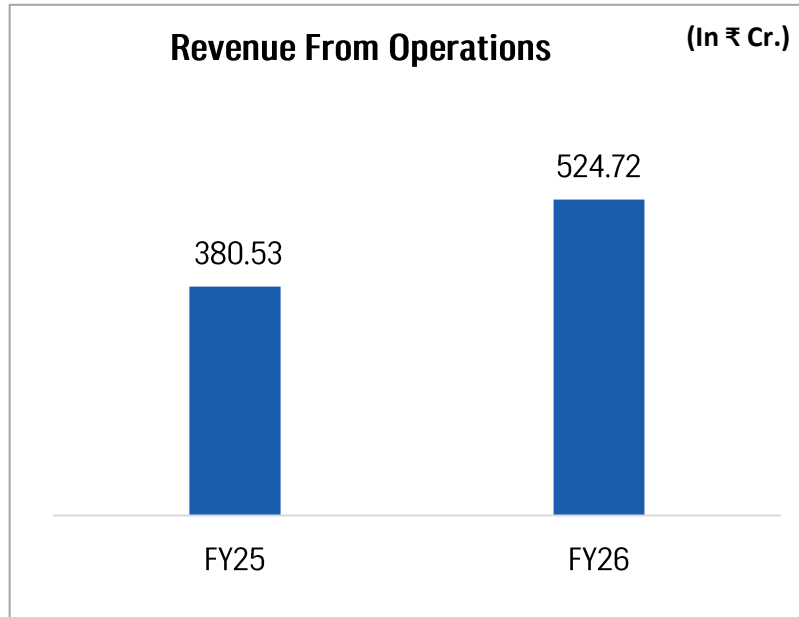
# Resilient Financial Performance - Quarterly



## Performance Highlights

- Q4FY26 revenue grew 24.85% YoY to ₹117.24 Cr, supported by healthy export demand, improved business volumes and product diversification.
- Margins remained under pressure due to elevated raw material costs, particularly higher fish meal prices, crude-linked inflationary pressures, and operational disruption linked to geopolitical developments in the Middle East. Certain Middle East-bound orders were postponed or cancelled, requiring repackaging and diversion to alternate destinations, which added to operating costs and impacted cash flows during the quarter.
- Strengthened focus on value-added products, particularly Black Tiger shrimps, while deepening presence in existing markets and expanding into more lucrative geographies to enhance realizations and market opportunities.

# Resilient Financial Performance -Yearly



## Performance Highlights

- Revenue from operations in FY26 increased by ~38% to ₹524.7 Cr, compared to ₹380.5 Cr in FY25, supported by healthy export demand and continued product diversification.
- Export revenue registered a growth of around 23% in FY26, while export volumes increased by 7.87% YoY.
- The Company expanded exports to newer markets including Germany, Vietnam, Kazakhstan and Hong Kong.
- Introduced “PD – Curl Control” as a new value-added product category during Q4FY26; initial sample shipments to Russia received encouraging responses.
- Strengthening domestic presence through Zomato Hyperpure with initial focus on the HoReCa segment, followed by expansion into retail and consumer markets; initiative aimed at enhancing domestic visibility and diversifying revenue streams.

# Strategic Focus: Captive Energy Solution

Partially commissioned **1 MW** captive solar power project at the Nellore processing facility **310 KW**, representing approximately **30%** of total capacity, commissioned during **Q4FY26**

Project undertaken with an estimated investment of **~₹ 4.5 Cr**



Remaining **70%** of capacity is expected to be commissioned by **end - Q1FY27**

Expected annual savings of approximately **₹ 1.0 Cr – 1.2 Cr** once fully commissioned. Captive power benefits expected to accrue from **Q2FY27** onwards

# Union Budget 2026-27 - Key Positives for Shrimp Exporters



Electronic sealing and faster clearances for time- and temperature-sensitive shipments

Foreign port landings recognized as exports, aiding export realization

Push on ports, cold-chain and coastal logistics to cut freight and dwell time

Duty exemption on catch from EEZ and high seas, improving raw material availability

Duty-free import limit for seafood processing inputs raised from 1% to 3% of previous year FOB exports

Support for MSMEs and export incentives strengthens global competitiveness

Expected to support a more cost-efficient operating environment for seafood exporters over the medium term.



# Focus on a Diversified Global Presence



## Widening sales

Russia and China saw strong demand, contributing significantly to our exports



## Strategic Expansion for Diversified Global Presence

Over the past 3 years, Sharat Industries has planned pan-India and multi-market expansion including Merchant Export Operations in Gujarat, to serve key markets such as the USA, Europe, China, Russia, Germany and Kazakhstan.



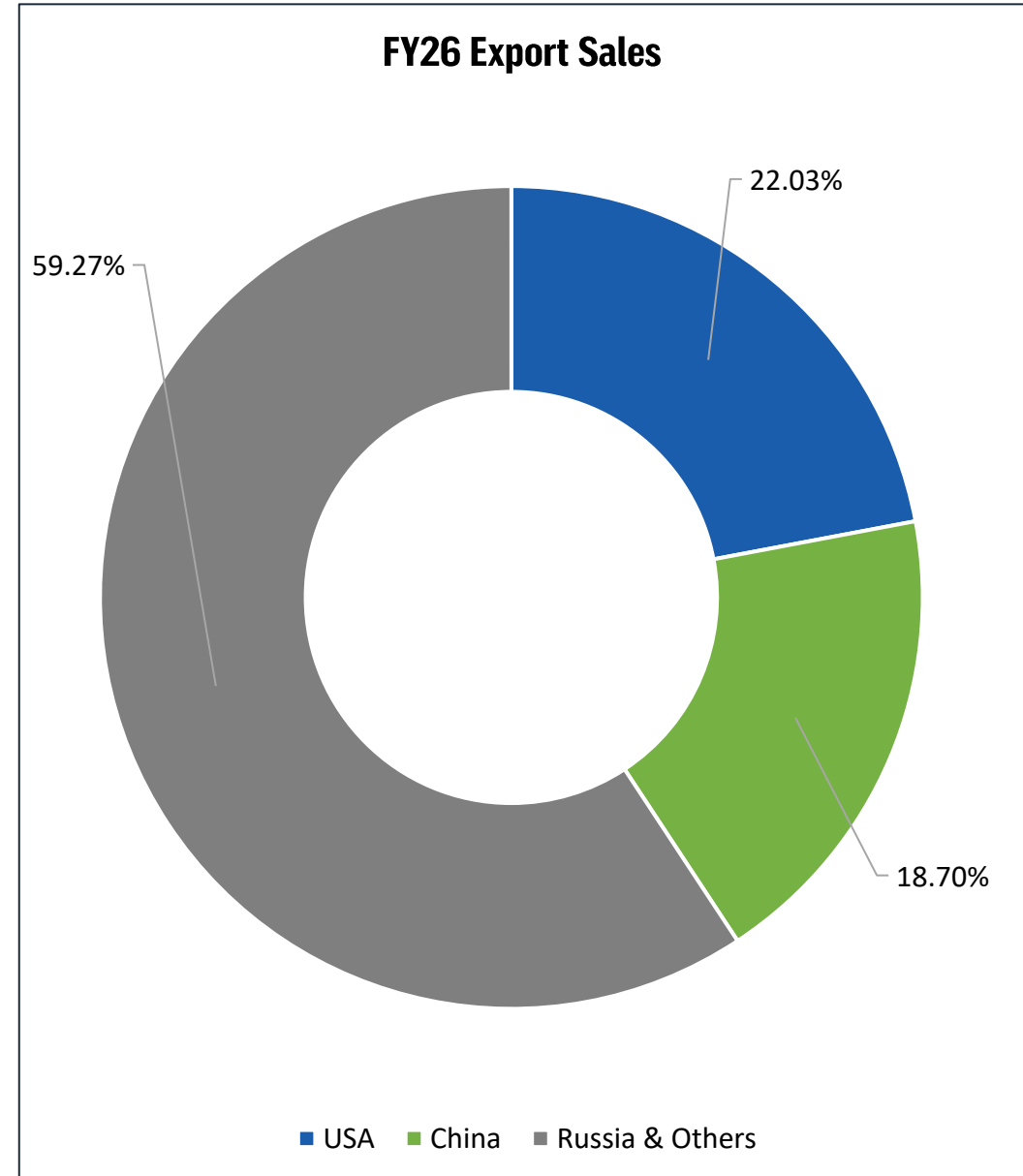
## Robust Demand Outlook

Rising seafood consumption in China with steady demand from Russia ensures sustainable long-term growth



## Normalizing the USA Demand

With a more balanced export mix and pricing discipline, the market has seen demand momentum contributing to ~22% of overall exports



\*Others Includes include UAE, Germany, Hong Kong, Vietnam and Kazakhstan for FY26

# Global Trade Tailwinds Driving Shrimp Export Growth



01

## U.S. tariff relief:

Tariff-related developments are expected to support gradual normalisation in U.S. demand, subject to final terms, implementation and market conditions.



02

## U.S. demand + realizations:

The U.S. remains India's largest seafood market at ~35% of export value and supports strong unit realizations.



03

## Relative competitiveness:

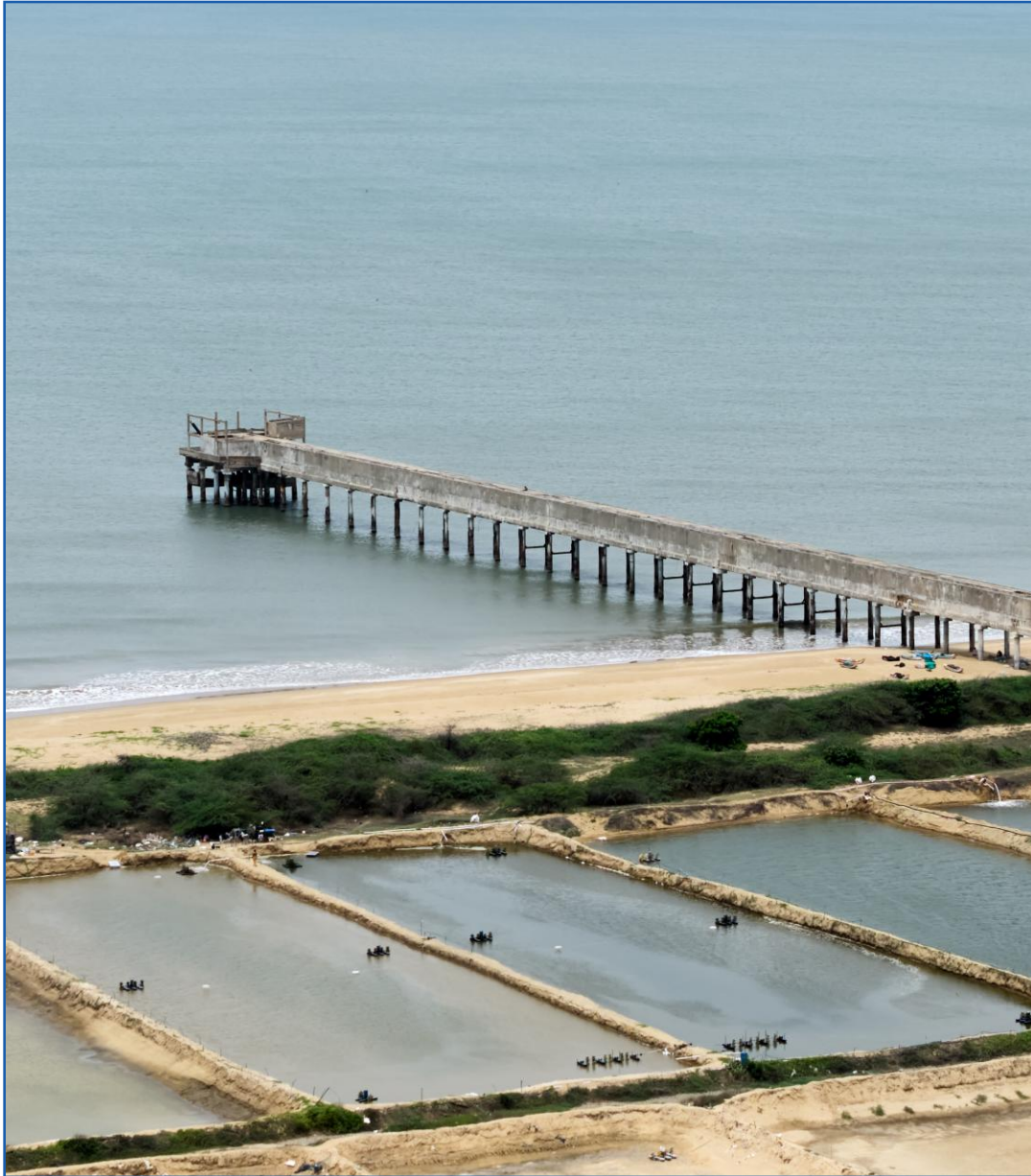
Lower tariffs can improve India's position vs key Asian suppliers (e.g., Vietnam/Thailand), supporting share recovery in higher-value segments.



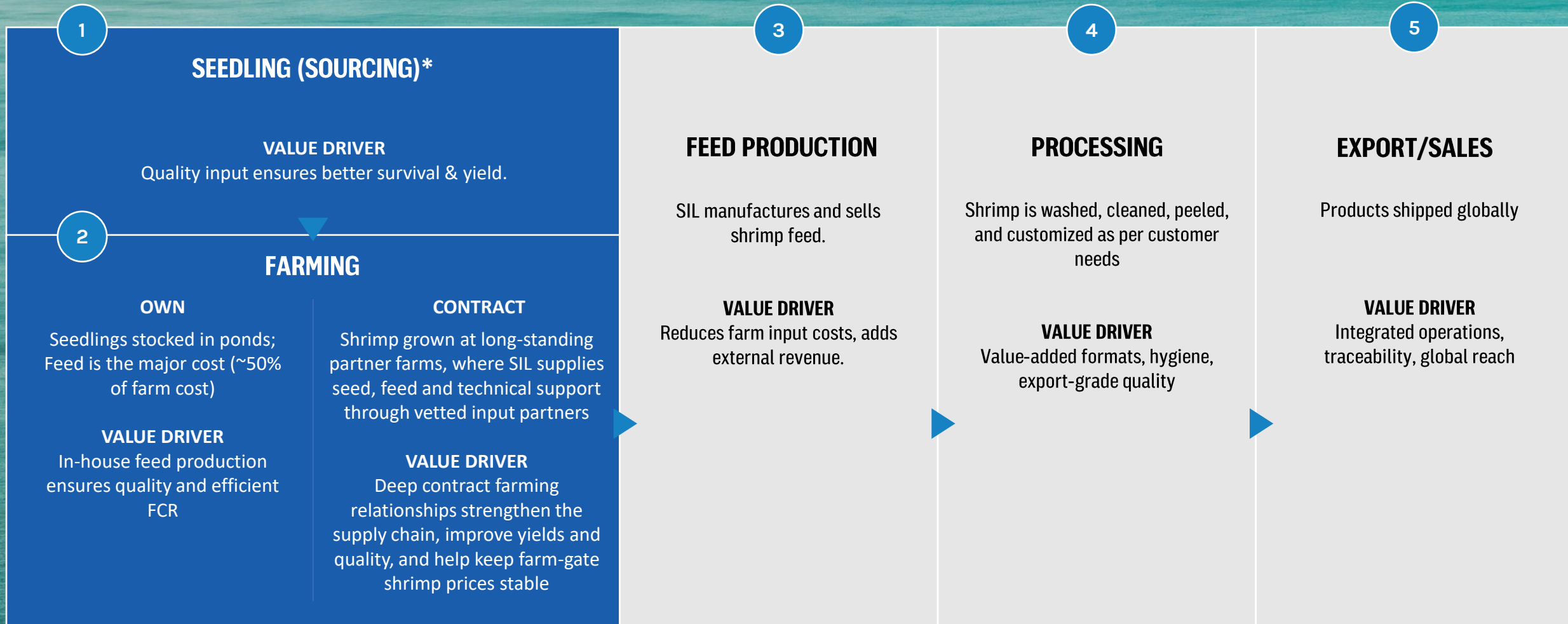
04

## EU opportunity:

India-EU FTA indicates tariff reductions of up to 26% and cites a USD 53.6B EU marine import market opportunity.



## Future Plans



\*Though now outsourced to experts, SIL's past involvement provides deep insight, enabling partnerships with reliable suppliers and farmers.

# Key Growth Drivers Powering Future Expansion

Expanding into China through premium Black Tiger shrimp exports, re-entering the EU market and maintaining core Russian relationships to build a more balanced, higher-value export mix beyond any single market

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## Strategic China Entry & Export Diversification

Targeting a ~30% increase in plant utilization over the next few years, driven by operational efficiencies and growth initiatives.

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## Capacity Utilization

Scaling an asset-light merchant export model through processing tie-ups to reduce capex, while solar power, BSF-based feed pilots and traceability initiatives improve cost efficiency and strengthen our sustainability profile

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## Asset-Light Growth & Sustainability Integration

# Strategic Roadmap: Driving Growth, Diversification & Sustainability (FY25–FY28)

## 1 Expand Export Operations & Product Portfolio

Scale exports through Merchant export operations in additional facilities and diversified into Black Tiger shrimp segment alongside Vannamei offerings

## 2 Strengthen Global Market Presence

Strengthening presence in Russia and China while rebuilding the EU market, with an **export revenue target of up to ₹1,000 Cr by FY28**

## 3 Domestic Market Penetration

Build domestic capabilities via strategic alliances and potential partial acquisitions, launching frozen shrimp and new product lines across B2B, retail and D2C channels with an initial focus on the HoReCa segment

## 4 Innovation & Capability Building

Initiate R&D for domestic-market product innovation while positioning SIL as a consolidator in the aquaculture space through strategic M&A

## 5 Sustainable & Digital Transformation

Invest in traceability, renewable energy integration, and digital transformation to enhance efficiency and future-proof operations



# Company Overview

# SIL's Journey: From Hatchery To Harvest

## Laying the Foundation

- Incorporated as Sharat Sea Foods
- Farm operations initiated (Black Tiger shrimp)
- Hatchery operations commenced
- Initial Public Offering (IPO)

1990–1994

## Strategic Shift to Vannamei & Turnaround

- Focus on Scampi and Vannamei trials
- Successful pilot; Vannamei commercialized
- Erased past losses; turnaround phase begins

2001–2009

## Resilience Amidst Global Disruptions

- Achieved 25% growth despite COVID-led challenges
- Sustained operational and financial stability

2020–2021

## Leading Supplier to Russia

- Became India's largest shrimp exporter to Russia by volume
- Renewed focus on Chinese market
- Re-introduced Black Tiger Shrimp

2025

1998–2001

## Navigating Disruptions & Backward Integration

- WSSV outbreak and industry downturn; share trading suspended
- Entered feed manufacturing through international partnership for captive consumption
- Commissioned in-house processing plant

2009–2011

## Scaling Operations & Export Entry

- Govt. approval for Vannamei farming
- Commercial feed operations launched
- Stabilized export presence in the EU

2022–2024

## Expansion & Export Acceleration

- Broadened product portfolio to capture new markets
- Formed JV: United Aquatec Pvt Ltd to expand farming base
- Strengthened global footprint with export ramp-up to Russia and other countries

2026

## Strategic Growth Initiatives

- Expansion and exploring opportunities in Germany, Kazakhstan and Vietnam
- Introduced PD – Curl Control as a value-added product
- Commissioned 310 kW of 1 MW captive solar power project during Q4FY26

# Visionary Leaders



**Mr. Prasad Reddy Sabbella**  
Promoter & Managing Director

- A postgraduate in Sociology from Jamia Millia Islamia, Delhi, he began his entrepreneurial journey by securing government licenses to operate fish trawlers in India
- His early ventures in marine operations led to valuable ties with suppliers across Southeast Asia—where aquaculture was already flourishing
- Inspired by this ecosystem, he envisioned replicating its scale and efficiency in India
- In the late 1990s, he founded **Sharat Seafoods**, establishing one of India's first integrated aquaculture companies
- Credited with introducing the **Vannamei species of shrimp** to Indian waters, he played a pivotal role in transforming the domestic aquaculture landscape
- With a legacy spanning nearly four decades, he remains a pioneering force in the Indian seafood sector



**Mr. Sharat Reddy Sabbella**  
Promoter & Executive Director

- A second-generation entrepreneur and forward-thinking leader, he holds a degree in Mechanical Engineering from the College of Engineering, Guindy, and a Master's in Industrial Engineering & Operations Research from Pennsylvania State University, USA
- Since joining Sharat Industries Ltd in 2014, he has played a key role in transforming the company from a traditional aquaculture business into a future-focused, technology-led seafood enterprise
- With deep expertise across operations, finance, and marketing, Sharat is committed to sustainable growth, global market relevance, and operational excellence
- He is focused on embedding innovation and environmental responsibility at the core of SIL's strategy, ensuring the company remains resilient and respected in a dynamic global seafood industry

# Experienced Board Of Directors and KMPs



**Mr. Shanmugam**

Non-Executive & Non-independent Director

Mr. Shanmugam’s professional expertise lies in the domains of marketing and finance. Specifically, he demonstrates proficiency in analyzing market trends. He holds a Bachelor’s Degree in Commerce from Delhi University, reflecting his academic foundation.



**Mr. Venkata Muthyam Harihar**

Non-Executive & Independent Director

Mr. Venkata Harihar professional journey includes roles such as a Risk Analyst at Facebook India, Sales Manager at Freshworks India, and Sales Leader at Rippling India. He obtained a Bachelors Degree in Information Technology from Sri Sairam Engineering College.



**Mr. Swayze Mani**

Non-Executive & Independent Director

With an extensive career spanning over 25 years, he has specialized in Human Resource Management. His primary expertise revolves around effectively managing personnel and cultivating strong client relationships. He earned a Bachelor's Degree in Commerce from the University of Mumbai.



**Ms. Geetha A.B.**

Non-Executive & Independent Director

Mrs. Geetha is a practicing Chartered Account with 15 years of professional experience and specializes in the field of Direct Taxation and Auditing. Her contribution to CA professional fraternity pertaining to Bangalore branch is commendable



**Mr. N Ganesan**

Company Secretary & Compliance Officer



**Mr. Balasubramanian R**

Chief Financial Officer (CFO)



**Mr. Harish Kumar Yaragarala**

Chief Operating Officer (COO)



**Mr. M Srinivas**

AVP - Finance



**Mr. R Ravi**

Sr. Manager - Feed Plant

# Business Divisions



## Processing Plant



### Annual Capacity:

7,500+ Tonnes of Frozen Shrimp



### Product Offerings:

Over 16 product varieties of Vannamei and Black Tiger Shrimp under three categories:

1. IQF Frozen (Raw, Cooked, Blanched)
2. Block Frozen
3. Brine Frozen

### Key Highlights:

- Modern and well-equipped processing plant. Ensures antibiotic-free and high-quality processed products
- Fully equipped to meet international benchmarks in hygiene, traceability, and cold chain management
- Operating at 4,500 TPA, the facility is a core enabler of our integrated value chain—from harvest to shipment
- Targeting ~75% utilization



## Feed Mill



### Annual Capacity:

20,000+ Tonnes



### Product Offerings:

1. Vannastar
2. Aquaastar

### Key Highlights:

- Produces high-quality, nutritional shrimp feed widely accepted by farmers
- Strong brand presence in the aquaculture sector
- Higher focus on captive consumption and contact farming partnerships
- Pilot project to integrate Insect protein as an alternative to fish meal in shrimp feed



## Farm



### Annual Capacity:

2,000 Tonnes



### Farming Land:

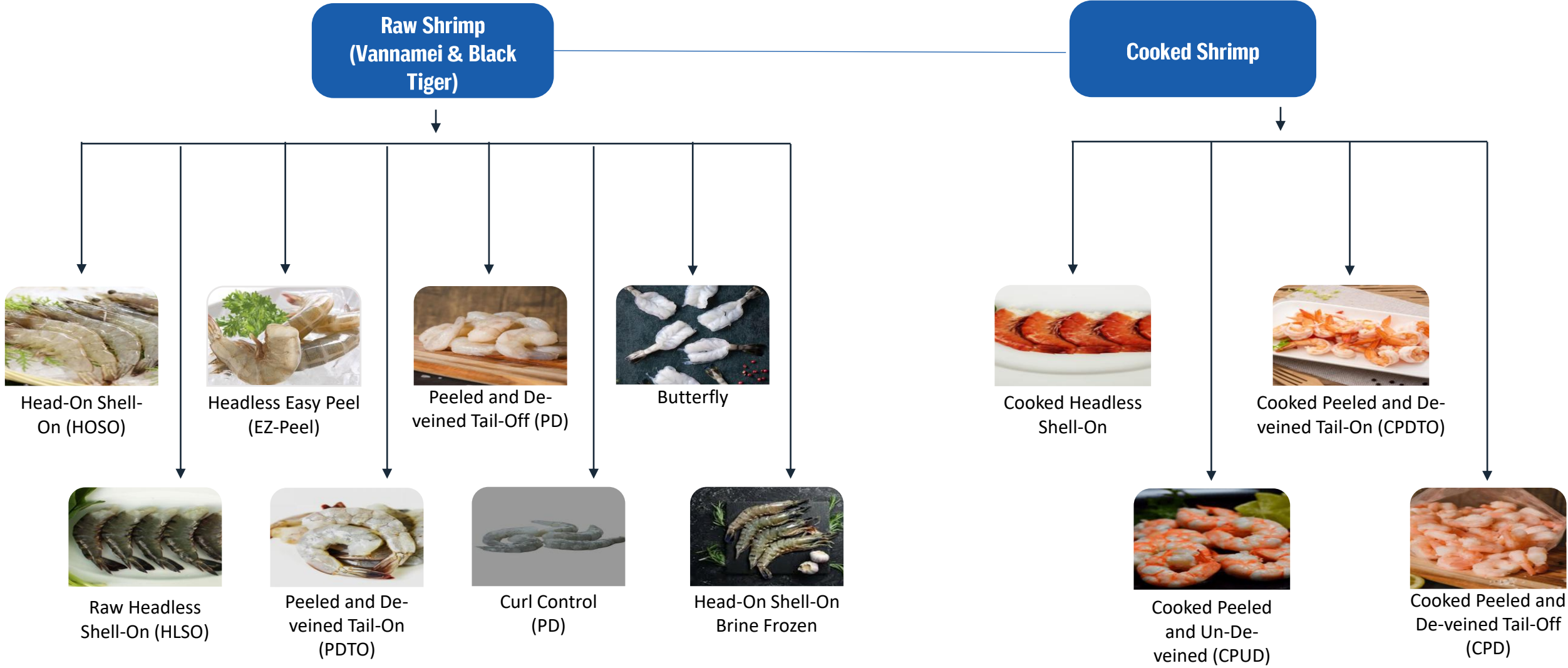
500 acres of land located on the coast of the Bay of Bengal



### Key Highlights:

- Proximity to sea and well-planned interlocking canals ensure uninterrupted seawater supply
- Constant investment in R&D to improve farming efficiency

# Product Portfolio



# Our Brands

## Shrimp Feed Brands

## Frozen Shrimp Brand



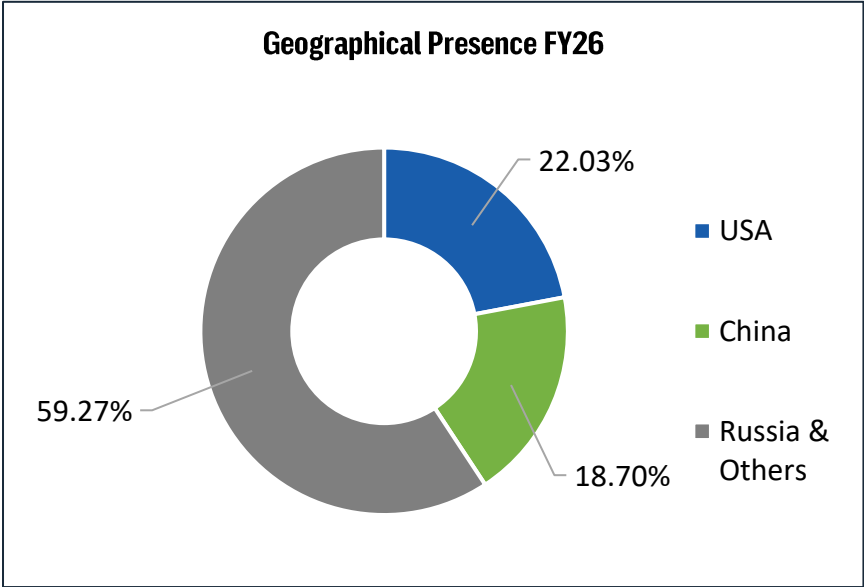
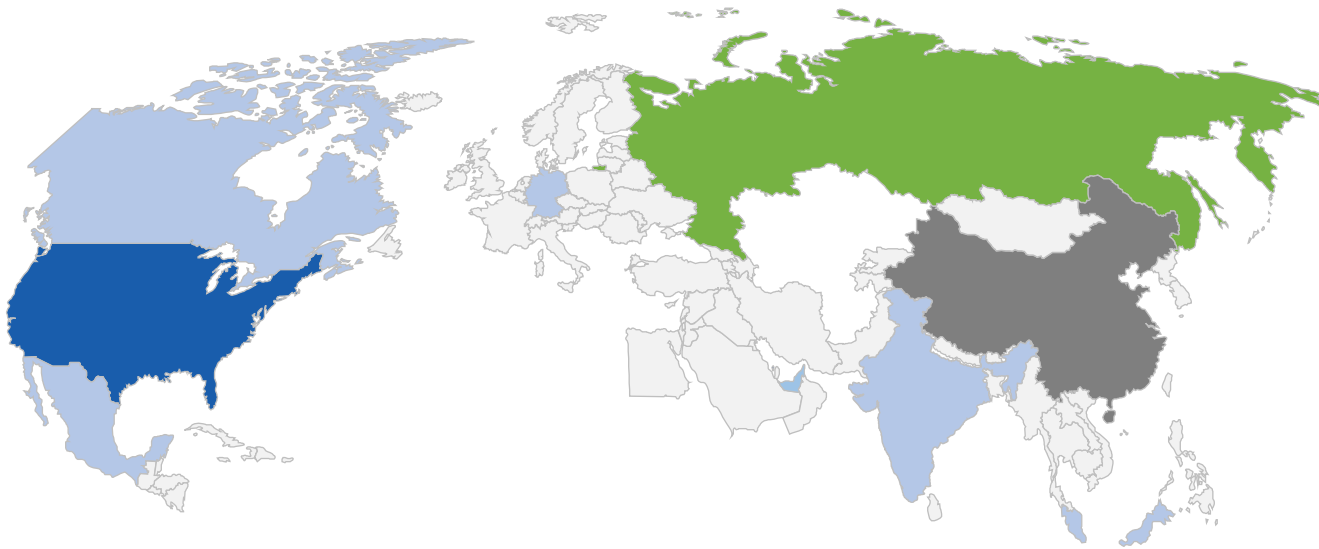
VANNASTAR



AQUAASTAR



Sharat Star



\*Others Includes include UAE, Germany, Hong Kong, Vietnam and Kazakhstan for FY26

# Strong Client Relationships



# CSR Initiatives: FY 2025-26



## CSR Partnership for Elderly Care

Donation to Sri Sairam Ashram Trust, which provides safe, family-like residential care for senior citizens



Collaborated with a recognized institution dedicated to social welfare and dignity for the aged

Supported the Smart Classroom Initiative across government primary schools in Telangana and Andhra Pradesh to enhance digital learning infrastructure and improve classroom engagement for students.



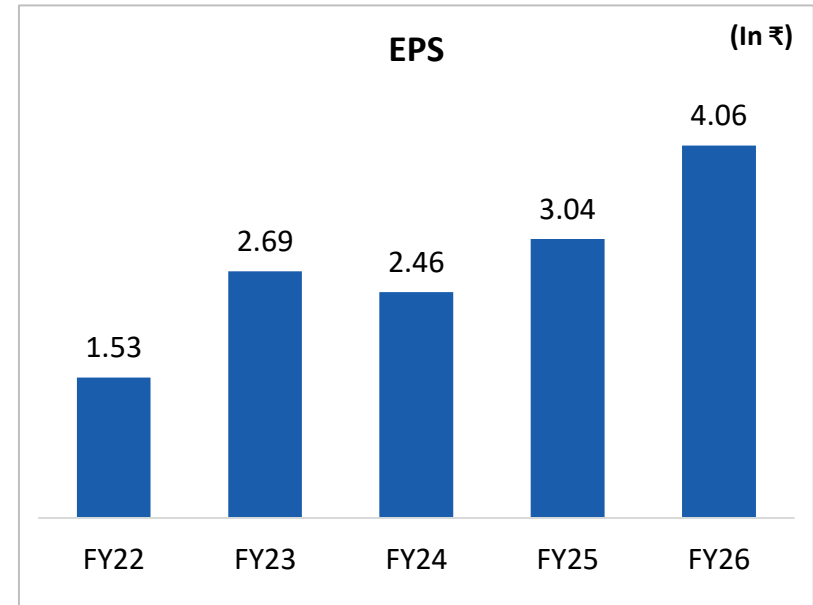
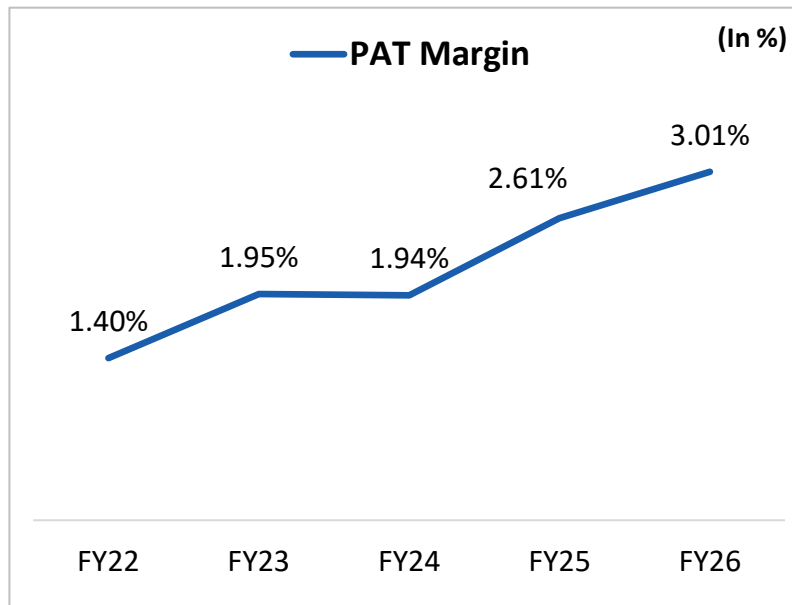
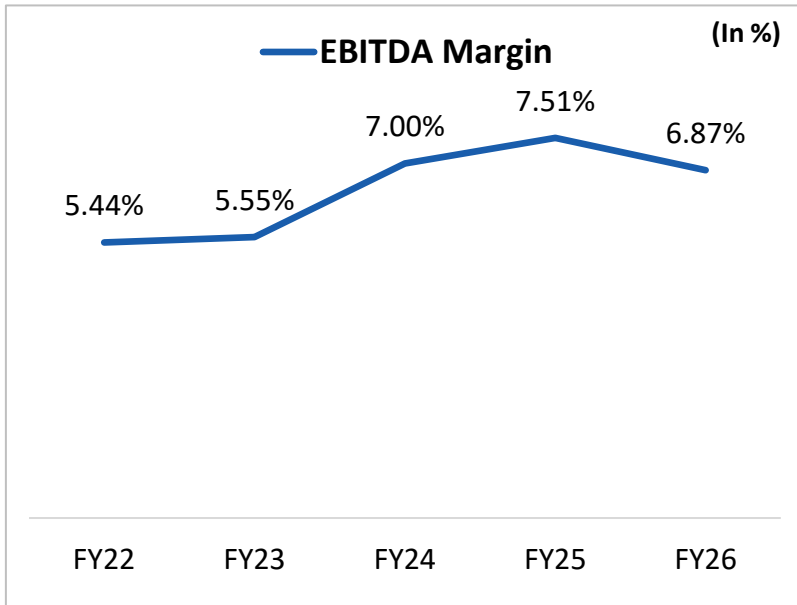
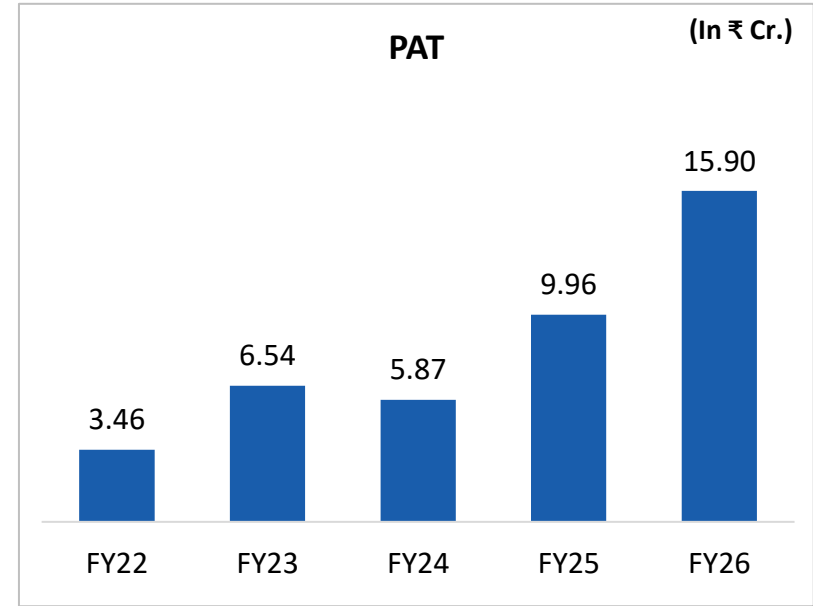
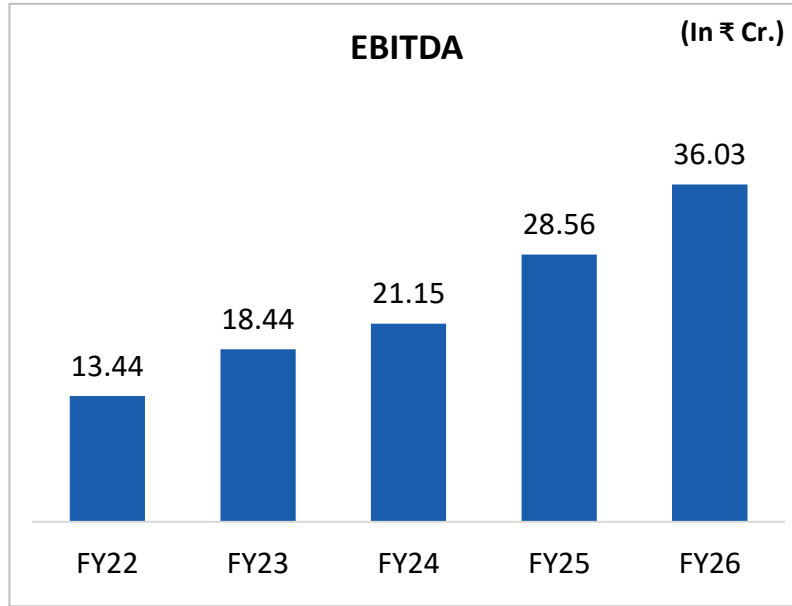
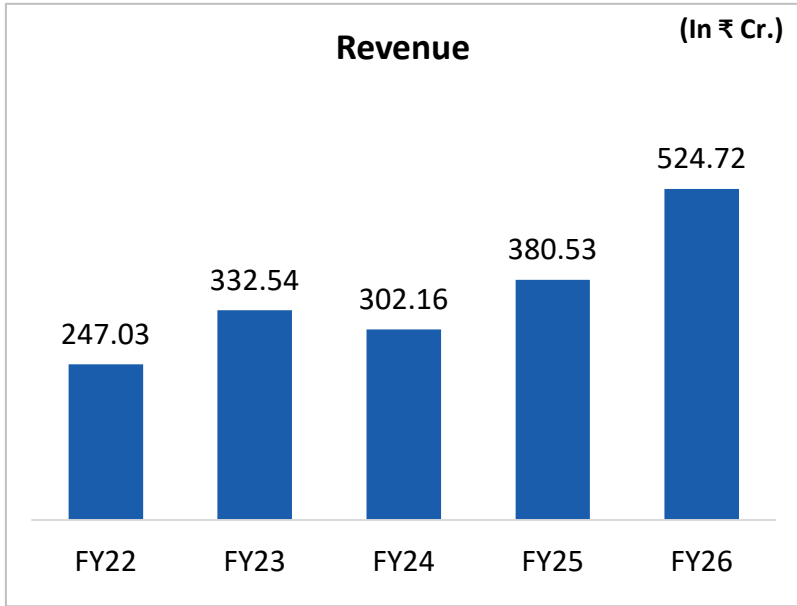
Collaborated with Teach For Change Trust, a recognized organization focused on improving access to quality education for underserved communities.



## CSR Partnership for Education Support

**CSR Commitment**  
₹ 0.21 crore

# Sustained Financials with Focus on Profitability





# Industry Overview

# Global Aquaculture Industry Overview

## 1 Rising Demand for Sustainable Protein

Population growth and limited farmland are driving aquaculture as an efficient protein source

## 2 Decline in Wild Fish Stocks

Overfishing and habitat loss are making aquaculture vital for stable seafood supply

## 3 Pharma Applications Growth

Increasing use of aquatic bioactive is driving aquaculture demand

## 4 Middle-Class Consumption Boom

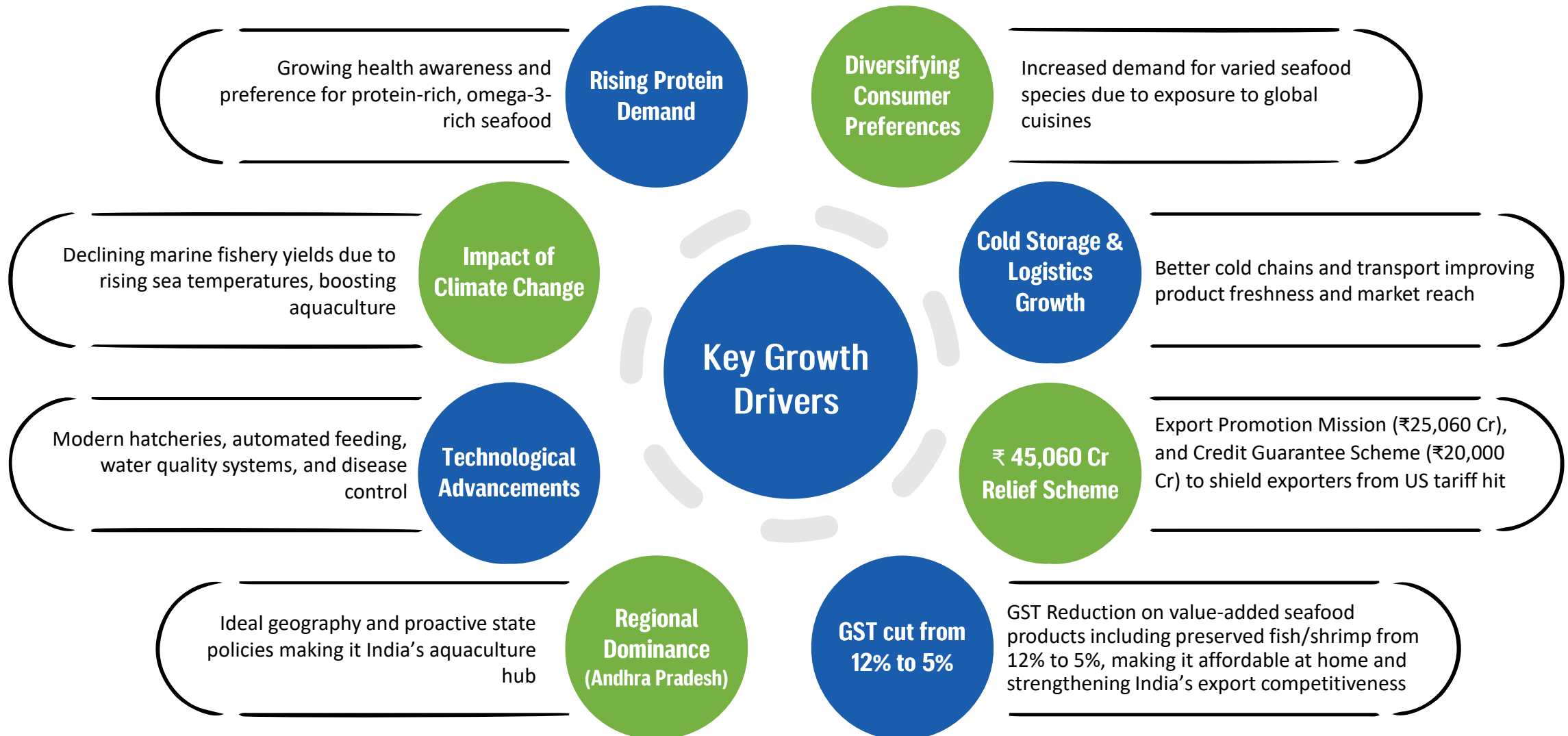
Rising incomes in emerging markets are fueling demand for premium seafood

## 5 Cold Chain & Distribution Expansion

Improved logistics and retail networks are boosting market reach for aquaculture products

# Indian Aquaculture Industry Overview

India's Aquaculture Market to Grow from 14.4MT to 28.8MT by 2033; at a 7.57% CAGR



# India Seafood Processing & Exports Industry

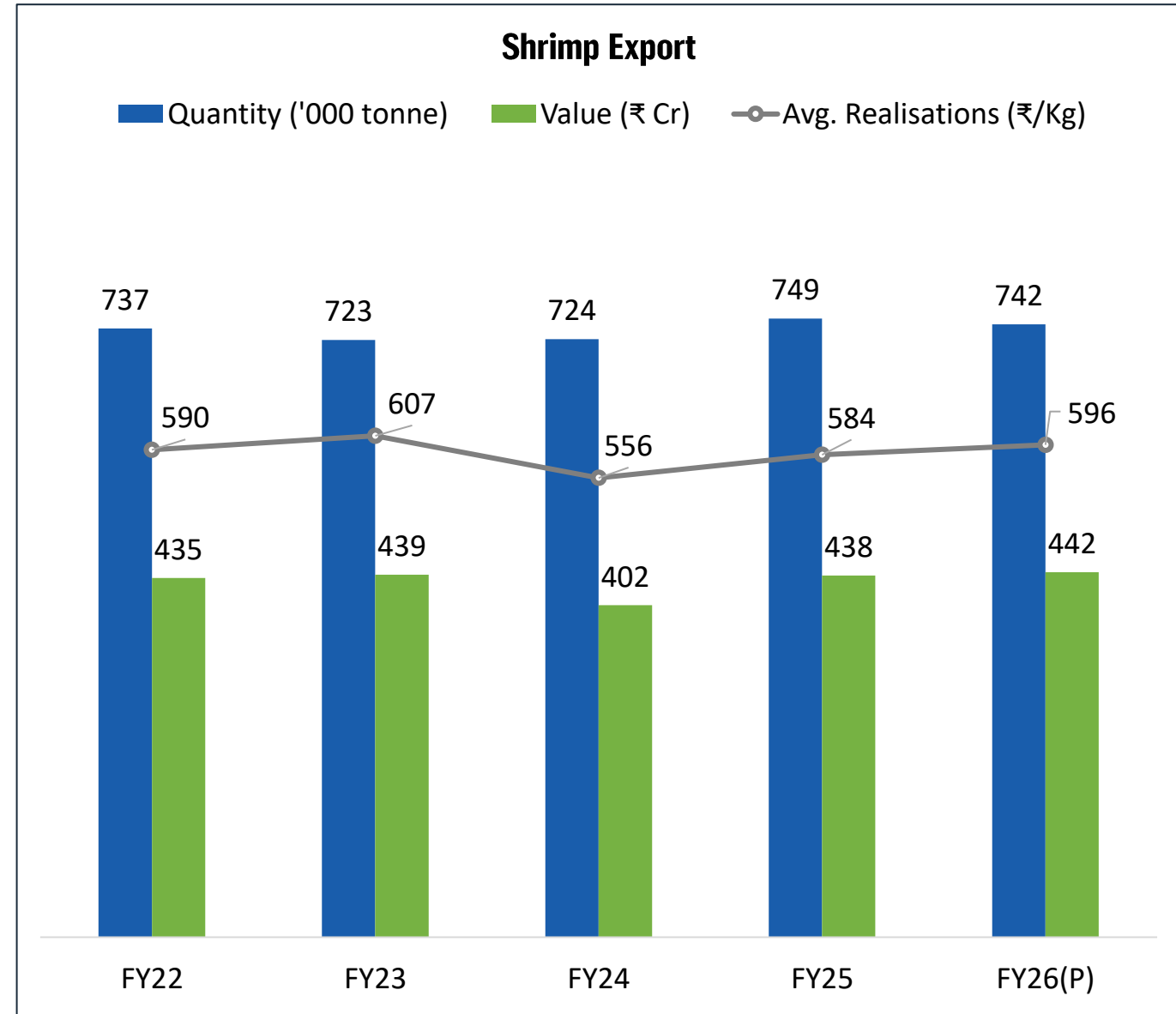
India's seafood processing industry is projected to reach USD 25.2 billion by 2033, growing at a CAGR of 7.51%, supported by rising demand, aquaculture advances and policy support.

India is the largest shrimp exporter to the US, consistently maintaining a 36%–38% share over the past four years, despite tariff pressures and rising competition from Ecuador and Vietnam.

Vannamei accounts for ~73% of India's shrimp exports by volume in FY25. India pioneered its commercial farming, achieving high productivity (8.5 T/Ha/Yr) and widespread global demand.

After a period of decline, Black Tiger shrimp is regaining market share, rising to 7.3% of exports by value in FY25, driven by shifting farmer preferences and stronger pricing (~₹449/kg vs ₹367/kg for Vannamei).

While the US remains the largest market (48%), India is expanding its presence in China, Japan, EU and Russia. India's role in value-added product (VAP) exports is growing, supported by new capacity and quality advantages.



# Entry Barrier In Shrimp Aquaculture Industry

01.

Specialized technical knowledge needed in aquaculture and disease management

02.

High disease risk demands robust biosecurity measures and healthy broodstock

03.

Securing export demand is challenging without a recognized reputation and demonstrated consistency

04.

Ever evolving certification standards requires constant monitoring and investments

05.

Access to extensive farmer network for traceable supply of Raw Material

06.

Cold chain and logistics infrastructure is costly and critical for quality

## STRENGTHS

- Integrated & Scalable Operations
- Established Farmer Network
- Diverse & Certified Product Portfolio
- Expanding Global Footprint
- Certified for Russia, US & EU, reflecting flexibility to serve diverse global markets

- Rising Global Seafood Demand
- Favorable Demographics & Domestic Growth
- Government & Institutional Support
- Export Potential to Health-Conscious Markets

## OPPORTUNITIES

## WEAKNESSES

- Increase in cost of production
- Volatile Raw material prices
- Increase in Ocean Freight
- Volatile shrimp prices in global market

- Erratic climate
- Ongoing concerns on diseases in cultivation
- Increase in duties and tariff
- Geopolitical disruption and war-like conditions

## THREATS



# Price Performance and Share Holding

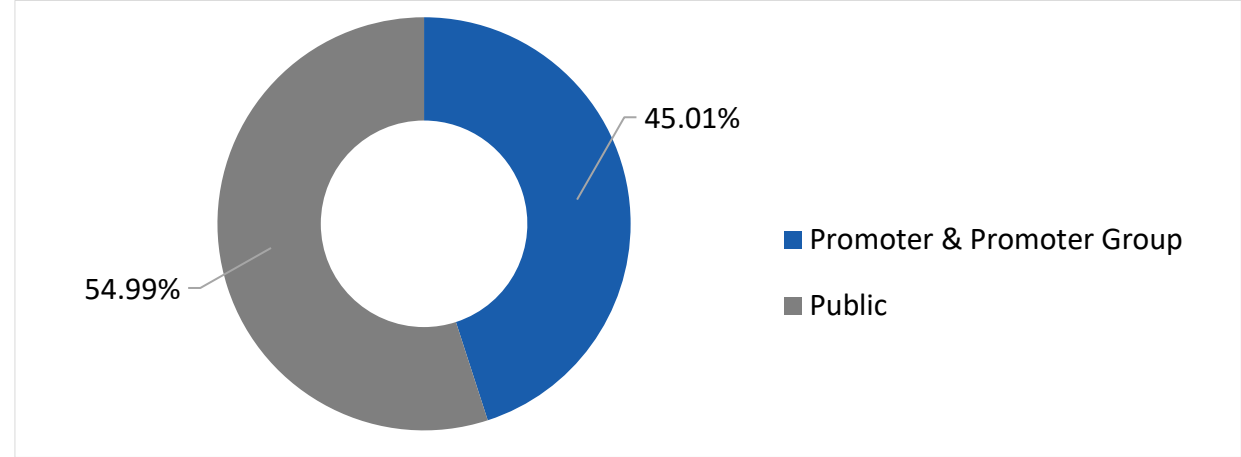
BSE & NSE CODE: SHINDL & 519397 | ISIN: INE220Z01013

As on 27-05-2026

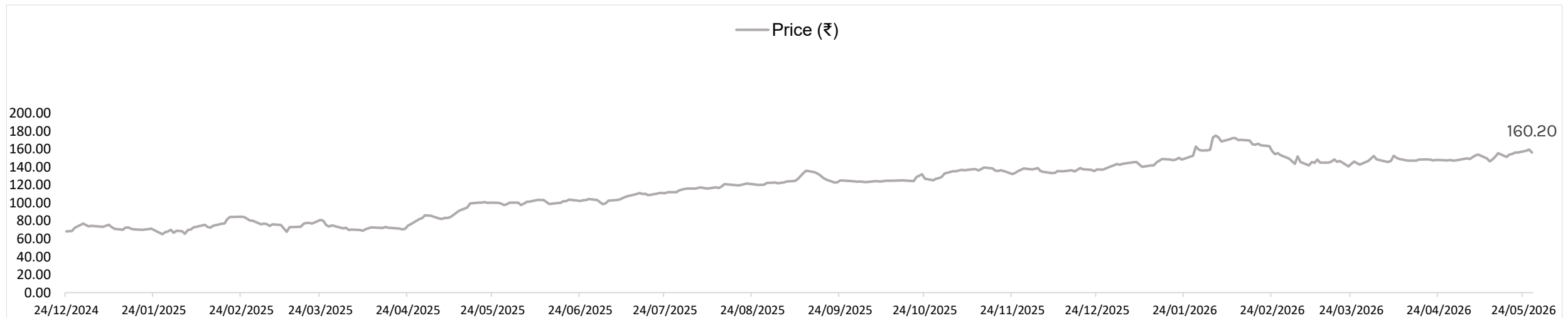
Share Price (₹)	160.20
52 Week High-Low (₹)	179.00 – 91.24
Market Capitalization (₹ Cr)	628.22
No. of Shares	3,92,14,451
Face Value (₹)	10

## Share Holding Pattern

As on 31-03-2026



## From 24 December 2024 to 27 May 2026



Source - BSE



**CORPORATE OFFICE**

Flat No. 4, 3<sup>rd</sup> Floor, Pallavi Apartments,  
No. 57/11, Old No. 29/TF4, 1<sup>st</sup> Main Road,  
HDFC Bank Compound, R.A. Puram,  
Chennai – 600 028

**REGISTERED OFFICE**

**Feed Plant, Hatchery & Farm:**

Venkanna Palem Village, T.P. Gudur Mandal,  
Nellore – 524 002, Nellore, A.P.

**Processing Plant:**

Mahalakshampuram Village, T.P. Gudur Mandal,  
Nellore – 524 002, Nellore, A.P.

**Email:** [chennai@sharatindustries.com](mailto:chennai@sharatindustries.com)

**Phone :**91-44-43114304

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**THANK YOU**