

**BROAD BASED GROWTH IN THE FOODS BUSINESS – UP 14% TO INR 56 CR. OR
28% OF TOTAL REVENUES IN QUARTER 1, FY'20.**

<i>Ready to Cook Snacks:</i>	Q1, FY'20	YTD FY'20
Volume	+6%	+6%
Value	+12%	+12%



<i>Ready to Eat Snacks:</i>	Q1, FY'20	YTD FY'20
Volume	+35%	+35%
Value	+31%	+31%



<i>Spreads:</i>	Q1, FY'20	YTD FY'20
Volume	+15%	+15%
Value	+13%	+13%



<i>Edible Oils(Sundrop)</i>	Q1, FY'20	YTD FY'20
Volume	-3%	-3%
Value	-4%	-4%



<i>Edible Oils (Crystal)</i>	Q1, FY'20	YTD FY'20
Volume	-14%	-14%
Value	-11%	-11%



**AGRO TECH FOODS LTD
Q1 FY'20 HIGHLIGHTS**

Ready to Cook Snacks registered a Value Growth of 12% driven by faster growth of the Premium Range.

Ready to Eat Snacks delivered a revenue growth of 31% for Q1. While RTE Popcorn grew at 69% and Extruded Snacks at 97%. Tortilla Chips were lower by 10% due to Supply Chain issues.

Peanut Butter Revenues were up 13% in Q1 with the business continuing to demonstrate steady growth momentum.

Revenues for the Quarter do not include any impact of Act II Sweet Corn and Sundrop Cereals for which commercial production started in June 2019 but shipments will happen starting July 2019.

Sundrop Edible Oils Volume and Value reflect the impact of actions taken to ensure sustainability of Gross Margin. As a consequence Gross Margin for the business was up 4% vs PY.

Crystal Edible Oils Volume & Value reflect the impact of continued volatility in the Edible Oils category.

FINANCIAL HIGHLIGHTS:

- Net Sales for Q1 are in line with PY reflecting a Volume driven growth of 14% in Foods offsetting lower revenues in both Sundrop and Crystal Edible Oils.
- Gross Margin for the quarter was 9% higher than Prior Year (c 200 bps).
- A&P for the quarter was higher by INR 2.2 crores enabled by improved Gross Margin.
- Employee benefits at INR 10 crore were lower than Prior Year by INR 0.52 crore.
- Depreciation and amortization includes an amount of INR 0.67 crore on account of first time adoption of 'Ind AS 116-Leases' during the quarter due to amortization on right of use (ROU) lease assets. Total depreciation charge for the quarter at INR 4.55 crores however benefits from non-operation of the Unnao facility.
- Other Income includes the impact of INR 1.04 crore in income from investment in Mutual Funds.
- Profit before Tax was up 4% and Profit after Tax was up by 8%.

ATFL thanks all its' stakeholders for their continued support as it progresses towards joining the ranks of "India's Best Performing Most Respected Food Companies".