

**BROAD BASED GROWTH IN THE FOODS BUSINESS – UP 17% TO INR 70 CRORE -
31% OF REVENUES & 43% OF GROSS MARGIN IN QUARTER 3.**

<i>Ready to Cook Snacks:</i>	Q3, FY'20	YTD FY'20
Volume	+ 19%	+ 13%
Value	+ 19%	+ 15%



<i>Ready to Eat Snacks:</i>	Q3, FY'20	YTD FY'20
Volume	+ 13%	+ 23%
Value	+ 5%	+ 16%



<i>Spreads:</i>	Q3, FY'20	YTD FY'20
Volume	+ 24%	+ 17%
Value	+ 23%	+ 15%



<i>Cereals & Confectionery*</i>	Q3, FY'20	YTD FY'20
Cereals	+ 120 bps	+ 110 bps
Chocolate Confectionery	+ 70 bps	+ 20 bps
*Contribution to Foods Value Growth		



<i>Edible Oils (Sundrop)</i>	Q3, FY'20	YTD FY'20
Volume	+ 9%	+ 1%
Value	+ 2%	- 2%



<i>Edible Oils (Crystal)</i>	Q3, FY'20	YTD FY'20
Volume	+ 1%	- 12%
Value	+ 3%	- 10%



FINANCIAL HIGHLIGHTS:

- Net Sales for Q3 are 6% higher than PY reflecting largely Volume driven growth of 17% in Foods with modest growth in Edible Oils.
- A&P for the quarter was higher than PY by INR 1.37 Crore.
- Employee benefits at INR 11 crore were lower than PY by INR 1 crore.
- Depreciation and amortization include an amount of INR 0.67 crore on account of 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 4.74 crores however benefits from non-operation of the Unnao facility.
- Other Income includes the impact of INR 0.69 crore in income from investment in Mutual Funds.

**AGRO TECH FOODS LTD
Q3 FY'20 HIGHLIGHTS**

Ready to Cook Snacks registered a Value Growth of 19% largely driven by Volume Growth. Sweet Corn contributed to 190 bps of Value Growth in the Quarter.

Ready to Eat Snacks QOQ revenue growth variations reflect the swings in Prior Year volumes as a consequence of the Unnao fire and new product launches in PY.

Spreads registered strong Value Growth of 23% driven by Peanut Butter which was up 19% and launch of Choco Spreads contributing to 400 bps of growth.

Sundrop Cereals contributed to 120 bps of Foods Growth in the Quarter and Sundrop Chocolate Confectionery to 70 bps of Foods Growth. Both products have been received very well.

Company efforts to arrest declines in the Sundrop Edible Oils business bore fruit with a 9% growth in Volume and 2% in Value. This came at the cost of Margin however which was down c Rs. 5.4 crore in the Quarter. With Volumes now at 100+ Index we expect Gross Margin sustainability to improve.

Crystal Edible Oils reflect the spike in Commodity Prices.