

Registered office:

Annapurna Swadisht Limited

Chatterjee International Building, 13th Floor, Unit No. A01, and

A02, 33A, Jawaharlal Nehru Road, Kolkata – 700071

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May 31, 2024

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Mumbai-4000051

Scrip: ANNAPURNA

Sub: Press Release

Ref: Information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Please find enclosed a Press Release on *“Annapurna Swadisht registered 83.81% growth in consolidated net profit in FY2024 on the back of higher sales, robust acceptability for our product in the rural, semi-urban markets”*

Kindly arrange to disseminate and display the same on your Notice Board for the purpose of information.

Thanking You

Yours Faithfully

For Annapurna Swadisht Limited

Digitally signed
by SHAKEEL
AHMED
Date: 2024.05.31
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Shakeel Ahmed
Company Secretary

Asansol unit:

Girmint road Majiara, Plot J.L 43, Asansol,
Paschim Bardhaman, West Bengal 713 301

CIN: L15133WB2022PLC251553 | GST: 19AAWCA5249E1Z8

Siliguri Unit:

P.S Bhaktinagar, Mouza Dabgram, Plot No. RS 471/894, J.L No 2,
Sahudangi Hat, Binnaguri, Jalpaiguri, West Bengal, 735135

North Shantinagar, Plot No. RS 471/894, Jalpaiguri,
West Bengal 735135



Annapurna Swadisht registered 83.81% growth in consolidated net profit in FY2024 on the back of higher sales, robust acceptability for our product in the rural, semi-urban markets

- Revenue surged by 65.43% to touch Rs. 264.97 crore in FY2024
- Company has strengthened its distribution footprint and rolled out more products including biscuits, noodles, edible oil, fortifying its presence in packaged food industry

Kolkata, May 31, 2024: Annapurna Swadisht Limited (ASL), a Kolkata-based food and beverages company, today reported a near 84% (83.81%) surge in consolidated net profit at Rs.13.13 crore for the financial year ended March 31, 2024, as compared with Rs.7.14 crore in the previous corresponding period.

The Company's consolidated revenue from operations increased by ~ 65.43 per cent at Rs.264.97 crore during FY2024, as against Rs.160.17 crore in FY2023.

ASL's operating profit (EBITDA) surged nearly 108% to Rs. 28.13 crore during FY2024 as against Rs.13.54 crore registered during FY2023. It reported an EBITDA margin of 10.62% in FY2024, an improvement of 216 basis points from 8.46% over the previous year.

According to **Mr Shreeram Bagla, Managing Director, Annapurna Swadisht**, the higher margins came on the back of better economies of scale, entry into high-margin products and normalising raw material prices.

For H2 FY2024, the company's revenue from operations grew by 41.54% to touch Rs.133.84 crore, as compared with Rs.94.56 crore in H2 FY2023.

On a standalone basis, the Company's net profit surged by 99.15% to touch Rs.14.22 crore in FY2024, as against Rs.7.14 crore in FY2023. Standalone revenue from operations increased by 65.43% at Rs.264.97 crore in FY2024, as compared with Rs.160.17 crore during the previous year.

“The year FY2024 has been an exceptional year for Annapurna Swadisht Limited as we have taken several key initiatives to strengthen our foothold in existing markets even while adding new products to fortify our presence in the packaged food industry. Our foray into biscuits and noodles business and the recent acquisition of Arati branded mustard oil from R R Proteins and Agro Limited, are steps in this direction. During the year, we strengthened our management team by appointing Mr Gajanan Prasad Sah Kalwar, who was the Global CEO of the Chaudhary Group, the makers of Wai Wai branded noodles, as the Joint Managing Director to steer the company on to the next phase of growth. Our efforts, coupled with the robust demand for branded packaged snacks from the Tier III and Tier IV markets, has augured well for the company,” Mr Bagla said commenting on the company's results.

Expanding capacities

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ASL, which had manufacturing capacity of 76 MTPD across its five owned units, has taken up a leasing facility at Tezpur, Assam. The plant, which commenced commercial production in April this year, will have a capacity of 125 tonnes a month and will help the company garner additional sale of Rs 3 crore each month. This apart, the company has taken a 6-acre plot of land on lease at Tezpur for setting up a greenfield facility moving forward.

The facilities will help expand its footprint in the northeastern markets of Assam, Meghalaya, Arunachal Pradesh, Tripura, Nagaland, Mizoram and Manipur, Bagla said.

The company expects Assam to be a growth driver in the coming quarters.

Annapurna Swadisht is further hopeful of increasing its total manufacturing capacity from owned facilities to 100 MTPD by September 2024 by ramping up capacities in existing units.

The company owned manufacturing units are spread across West Bengal at Asansol, Siliguri, Gurap and Dhulagarh. It also has three leasing/ contractual arrangements at Tezpur (Assam), Siliguri (WB) and Mathura (UP).

The expanded manufacturing base would augur well for the company as it expects a good demand from the rural and semi-urban markets for its products, a majority of which are priced between Rs 5 and Rs 10, Bagla said.

“Rural demand for the FMCG sector as a whole, which had been slightly subdued during the second and third quarters of FY2024, have already started witnessing green shoots of recovery in the fourth quarter backed by favourable measures announced to boost the rural economy during the Interim Budget. Going forward, we are expecting a sustained recovery in demand in these markets backed by the anticipated increase in farmers’ income and increased spend on infrastructure sector. There is a huge untapped potential in the rural and semi urban markets of India and the increasing income levels is expected to spur consumption in these markets leading to higher sales for FMCG companies moving forward,” he pointed out.

“We look to strengthen our presence in the existing markets by ramping up our distribution footprint and rolling out more SKUs,” **Mr Bagla** said.

Annapurna Swadisht currently manufactures snacks and beverages and has close to 77 SKUs across 10 broad categories including fryums, extruded snacks, cakes, candies, sweets, namkeens, potato chips, ready to drink, rusk and noodles. Its products are available across over 6 lakh retail touchpoints primarily in the Tier III and Tier IV markets of Bihar, Jharkhand, West Bengal, Assam, Odisha and Uttar Pradesh.

The company, listed on the NSE-SME platform in September 2022, had raised close to Rs 65.43 crore through a preferential issue of equity shares and warrants by the end of September 2023.

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To learn more about the company, visit <http://www.annapurnasnacks.in>.



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