

**BROAD BASED GROWTH IN THE FOODS BUSINESS – UP 12% TO INR 69 CRORE -
34% OF REVENUES & 43% OF GROSS MARGIN IN QUARTER 2.**

<i>Ready to Cook Snacks:</i>	Q2, FY'20	YTD FY'20
Volume	+12%	+9%
Value	+14%	+13%



<i>Ready to Eat Snacks:</i>	Q2, FY'20	YTD FY'20
Volume	+14%	+30%
Value	+7%	+22%



<i>Spreads:</i>	Q2, FY'20	YTD FY'20
Volume	+12%	+13%
Value	+9%	+11%



<i>Edible Oils(Sundrop)</i>	Q2, FY'20	YTD FY'20
Volume	-3%	-3%
Value	-5%	-5%



<i>Edible Oils (Crystal)</i>	Q2, FY'20	YTD FY'20
Volume	-23%	-18%
Value	-22%	-16%



**AGRO TECH FOODS LTD
Q2 FY'20 HIGHLIGHTS**

Ready to Cook Snacks registered a Value Growth of 14% largely driven by Volume Growth with some Premiumization.

Ready to Eat Snacks revenue growth was primarily impacted by Supply Chain issues on Tortilla Chips and to some extent on Extruded Snacks. RTE Popcorn delivered a growth 38%.

Peanut Butter Revenues were up 9% in Q2 with the business continuing to demonstrate steady growth momentum.

Act II Sweet Corn contributed to 20 bps and Sundrop Popz Cereals to 180 bps of Foods Growth in Q2. These have been included in RTC and RTE Snacks respectively.

Volatility in the Edible Oils market impacted Crystal Volumes. While Sundrop Volume movements were largely in the same range as the earlier quarter, GM for Q2 for Sundrop Oils was lower than Prior Year by INR 3.6 crore.

The Company has commenced commercial production of Sundrop Cocoa Nut, a choco-almond spread and also Sundrop Duo which represents the entry into the Confectionery Market.

FINANCIAL HIGHLIGHTS:

- Net Sales for Q2 are 3% lower than PY reflecting a Volume driven growth of 12% in Foods largely offsetting lower revenues in both Sundrop and Crystal Edible Oils.
- Gross Margin for the quarter was 7% higher than Prior Year (c 150 bps).
- A&P for the quarter was higher by INR 1.28 Crore enabled by improved Gross Margin.
- Employee benefits at INR 11 crore were lower than Prior Year by INR 1 crore.
- Depreciation and amortization includes 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 4.70 crores however benefits from non-operation of the Unnao facility.
- Other Income includes the impact of INR 1.07 crore in income from investment in Mutual Funds.
- Profit Before Tax was up 3% and Profit After Tax was up by 70%.
- The Company elected to exercise the Option to permitted under section 115BAA of the Income tax Act 1961, and taken benefit of Tax on Deferred Tax Liability (net) of INR 3.7 crores and 'benefit of tax on 1st quarter PBT' of INR 1.05 crore.

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".