

February 7, 2020

DCS-CRD

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051

Symbol: ADFFOODS

DCS-CRD

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Code: 519183

Dear Sir/Madam,

Sub: Press Release

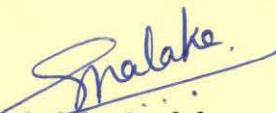
Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we enclose herewith Press Release dated February 7, 2020.

The aforementioned has been uploaded on the Company's website viz., www.adf-foods.com

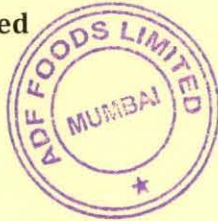
You are requested to take the above on your records.

Yours faithfully,

For ADF Foods Limited



Shalaka Ovalekar
Company Secretary



Encl: As above

Press Release

ADF Foods reports results for quarter and nine months ended December 31, 2019

Total Income for 9MFY20 at Rs 209 Crores, up 18% YoY

EBITDA Margin for 9MFY20 at 20%

Announced second interim dividend @15% (Rs 1.5/share)

Mumbai, 7th February 2020: ADF Foods Limited (BSE: 519183; NSE: ADFFOODS), a leading player in the prepared ethnic food, has reported results for third quarter and nine months ended December 31, 2019.

Consolidated Financial highlights:

(Rs in Crores)

Consolidated	Q3FY20	Q3FY19	YoY	9MFY20	9MFY19	YoY
Total Income	74.2	61.1	21%	208.8	176.2	18%
EBIDTA	13.0	8.6	51%	42.6	35.2	21%
EBIDTA Margin (%)	17.5%	14.1%		20.4%	20.0%	
PAT	11.0	5.0	118%	29.5	22.2	33%
PAT Margin (%)	14.8%	8.2%		14.1%	12.6%	

9MFY20 performance:

- Total income for nine months ended December 31, 2019, stood at Rs. 208.8 Cr, compared to Rs. 176.2 Cr in 9MFY19, up 18% YoY, driven by growth across businesses
- EBITDA for the period was Rs. 42.6 Cr, compared to Rs 35.2 Cr in 9MFY19, up 21% YoY

ADF Foods Limited

- EBIDTA margin continued to remain robust at 20.6%
- Reported Net Profit after Tax for 9MFY20 stood at Rs. 29.5 Cr, up 33% YoY
- PAT margin of 14.1% compared to 12.6% in 9MFY19

Q3FY20 performance:

- Total income for quarter ended December 31, 2019 stood at Rs 74.2 Cr compared to Rs 61.1 Cr in Q3FY19, up 21% YoY
- EBITDA for the quarter was at Rs 13 Cr compared to Rs 8.6 Cr in corresponding period last year; EBITDA margin of 17.5% in Q2FY20
- Reported Net Profit after Tax of Rs 11 Cr for Q3FY20, as compared to Rs. 5 Cr in the Q3FY19. PAT margin for the quarter stood at 14.8%

The Board has declared second Interim Dividend @ Rs 1.50/- per share (15%) on Equity Shares of face value Rs. 10/- each. This is in addition to the first Interim Dividend of 15% declared post Q2FY20 results.

Commenting on the performance, **Mr. Bimal Thakkar, Chairman, Managing Director & CEO, ADF Foods Limited** said, “We are glad to have reported good growth for the quarter as well as year to date with improving profit margins. Going forward, we would continue to focus on leveraging the growing opportunities in our sector by strengthening our products basket, building our brands and widening our distribution network.”

About ADF Foods Ltd: ADF is a consumer-focused company and a leader in prepared ethnic food offering ready-to-eat (RTE) items, ready-to-cook

ADF Foods Limited

(RTC) items, sauces, pickles, pastes, dips and frozen foods under its 7 Flagship brands. It manufactures, distributes and markets Indian food along with organic Mexican and natural Mediterranean foods. The company's products are available in over 50+ countries through a strong distribution network across US, Canada, Europe, Australia, Asia and Middle East.

For more details please visit: www.adf-foods.com

For any further details, please contact:

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Pooja Dokania

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Note: Certain statements made in the document may be forward-looking statements. Such forward- looking statements are subject to certain risks and uncertainties like government actions, economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. ADF Foods Engineering Ltd will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.
