



August 17, 2020

DCS-CRD
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

DCS-CRD
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

Scrip Code: 519183

Symbol: ADFFOODS

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 August 14, 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



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Press Release

ADF Foods reports results for quarter ended June 30, 2020

Total Income for Q1FY21 at Rs 74.5 Crores, up by 5% YoY
EBITDA Margin for Q1FY21 at 17.6%

Mumbai, 14th August 2020: ADF Foods Limited (BSE: 519183; NSE: ADFFOODS), a leading player in the prepared ethnic food, has reported results for the quarter ended June 30, 2020.

Consolidated Financial highlights:

(Rs in Crores)

Consolidated	Q1FY21	Q1FY20
Total Income	74.5	70.9
EBIDTA	13.1	15.2
EBIDTA Margin (%)	17.6%	21.5%
PBT	11.3	13.7
PAT	8.7	9.2
PAT Margin (%)	11.6%	13.0%

Q1FY21 performance:

- Total income for quarter ended June 30, 2020 stood at Rs 74.5 Cr compared to Rs 70.9 Cr in Q1FY20, up 5% YoY
- EBITDA for the quarter was at Rs 13.1 Cr compared to Rs 15.2 Cr in corresponding period last year: EBITDA margin of 17.6% in Q1FY21
- The operations were impacted due to disruptions caused by extended lockdown. In absence of this, the revenue and margins would have been more robust
- Reported Net Profit after Tax of Rs 8.7 Cr for Q1FY21, as compared to Rs. 9.2 Cr in the Q1FY20
- PAT margin for the quarter stood at 11.6%

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.

ADF Foods Limited

The “Agency distribution segment” where the Company acts as distribution agent of food products for a Fortune 500 FMCG global major across the US and UK markets, contributed Rs. 22.6 Cr to revenues in Q1FY21.

Commenting on the performance, **Mr. Bimal Thakkar, Chairman, Managing Director & CEO, ADF Foods Limited** said, “The quarter has witnessed volatility and uncertainty in wake of Covid-19 and has caused disruptions in business operations. Both our factories at Nasik and Nadiad and supply chain were impacted till the end of May 2020. However, we have built back momentum as we ended the quarter. Our top priority has been to ensure the health and safety of our employees and we continue to take all necessary precautions to control the same. We thank our employees, business partners, vendors, and customers for their wholehearted support throughout this unprecedented period. As a responsible corporate citizen, we continue to offer our help to the most vulnerable section of the society. The Company has contributed toward providing ventilators and PPEs to hospitals and feeding programs for communities along with distribution of essential groceries to the needy.

We believe that this crisis would bring significant changes in consumer behavior towards health, hygiene, and nutrition, which could be an opportunity for us. We will continue to invest and innovate to tap these evolving consumer needs.”

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 (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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