BABA FOOD PROCESSING (INDIA) LIMITED

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CIN No.: L15311JH2015PLC002849

February 24, 2024

To,
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai–400051

Subject: **Outcome of Board Meeting of Baba Food Processing (India) Limited held on Saturday, February 24, 2024 at 1:15 P.M. at the registered office of the Company situated at 6th Floor, Home Decor Building, Opposite Durga Mandir, Ratu Road Ranchi- 834001, Jharkhand pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

This is to inform that the meeting of Board of Directors of the Company, Baba Food Processing (India) Limited held on Saturday, February 24, 2024 at 1:15 P.M. at the registered office of the Company situated at 6th Floor, Home Decor Building, Opposite Durga Mandir, Ratu Road Ranchi- 834001, Jharkhand had taken inter-alia various decisions.

Further, according to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, we hereby are submitting that the Board of Directors in its meeting has considered and approved the following:

(i) the appointment of Secretarial Auditors of the Company, M/s Birendra Banka & Associates, Practising Company Secretaries for the financial year from April 01, 2023 to March 31, 2024;
(ii) the appointment of Internal Auditor of the Company, Mr. Hardeep Malhotra for the financial year from April 01, 2023 to March 31, 2024;
(iii) the giving of loans/corporate guarantee or investment of funds of the Company within the limits specified under Section 186 of the Companies Act, 2013; and
(iv) the progress of the Subsidiary Company's (Panchakanya Foods Private Limited) new factory being set up in the state of Bihar.

The updated progress report has been enclosed herewith.

The Board Meeting commenced at 1:15 P.M. and concluded at 4:00 P.M. with vote of thanks.

This is for your information and records.

Thanking you,
For Baba Food Processing (India) Limited

ASHANA VIJ
Digitally signed by ASHANA VIJ
Date: 2024.02.24 16:00:32 +05'30'

Ashana Vij
Company Secretary and Compliance Officer

Enclosed: As above

PANCHAKANYA

Baba Food Processing (India) Ltd.

Progress & Update Presentation

Safe Harbor

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Key Updates for 10M FY24

PANCHAKANYA

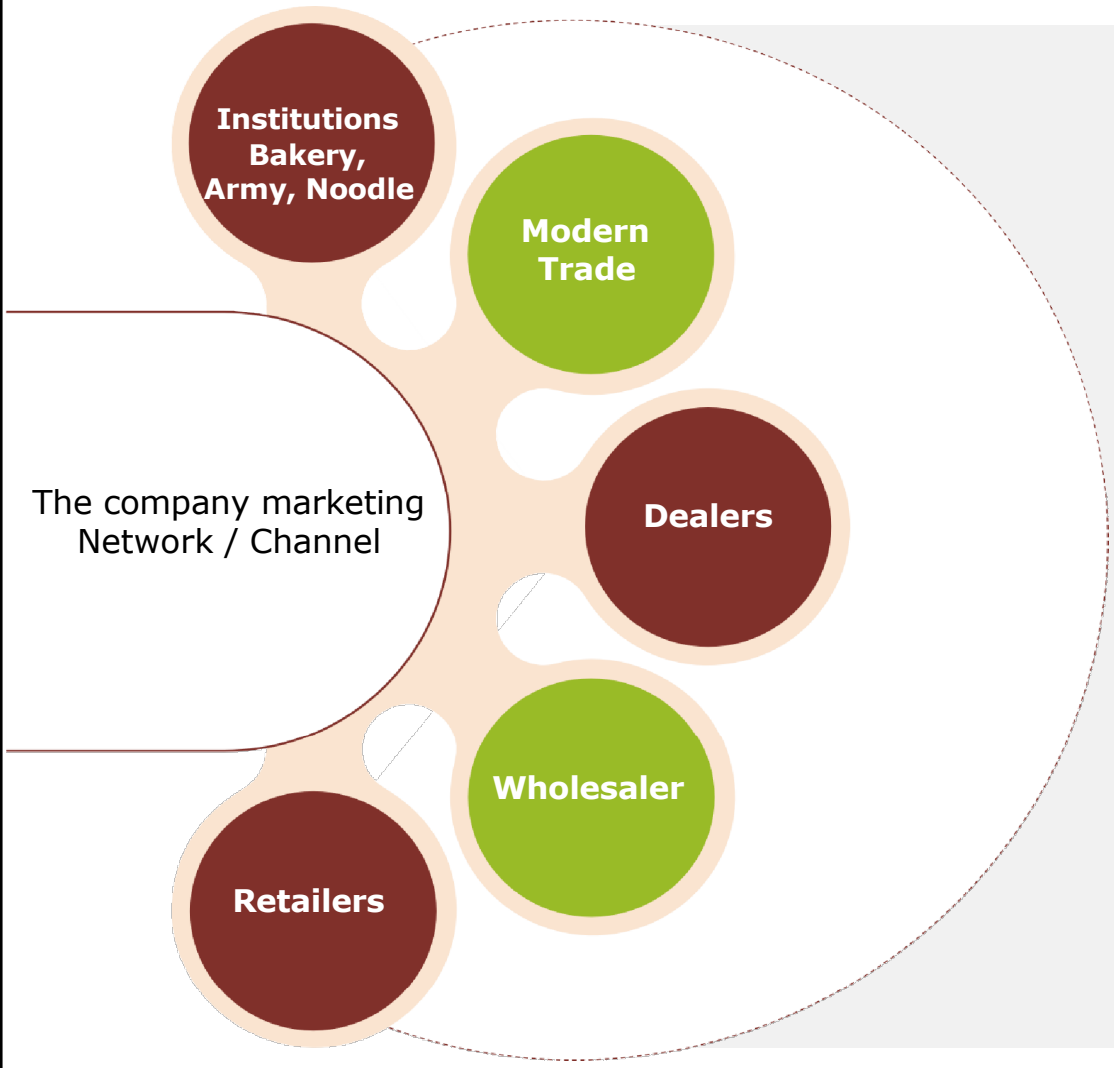
Operational Performance

- Company has recorded Sales till January' 24 of FY24 **Rs. 152.93 cr**
- Capacity Utilisation till January'24 of FY 24 **80.48% based on monthly capacity** with **plant efficiency at 90.88%**
- Company brand "Singham" has been registered with Central Command Defense – Eastern Zone and Whole Wheat Atta is supplied in Jharkhand, Bihar, Odissa under the same through 3rd party bidder. Further our Brand "Bhajan" is applied for registration under Central Command Defense for all units in India.
- Company has also extended its market base in Andhra Pradesh
- Company is also manufacturing "Bharat Atta" for Government of India and marketing the same in Rural Areas of Jharkhand under our company name. This will help in company branding in those areas.

Updates

- Company is implementing FSSC 22000, HACAP, BRC which will be completed by end of the FY 24.
- **Capex for expansion in Jharkhand Unit incurred till 10M FY24: Rs. 1.34 cr** resulting in enhanced product portfolio.
- **Capex for Green Field Expansion under Subsidiary Unit at Patna till 10M FY24 : Rs. 13.11 cr** resulting in capacity enhancement of group.
- Ranchi unit is under process of registration with Britannia Industries Ltd. for supply of Refine flour.

Key Updates for 10M FY24



Sales Pointers

- No of Consumer Packs sold in 10 months FY24 is **78.3 lakhs** which has directly been consumed by the consumers under company's Brands ("Panchakanya", "Bhajan")
- **72%** of whole wheat atta sales and **71%** of Suji sales and **36%** of overall main finished products sales are in consumer pack.
- **37%** sales through Retailers, **20%** through Dealers & Distributors Network, **12%** to Institutions and **4%** through Modern Trade.
- 703 MT of Whole Wheat Atta valued at Rs. 2.19 cr sold to Central Command of Defense for Bihar, Jharkhand, Odissa through 3rd party bidder.

Business Updates : Greenfield Expansion Bihar Project

Capex Incurred till Jan 31, 24 Rs.13.11 cr	Capex Pending Rs.49.28 cr (major expenditure to be incurred by sep, 24)	Total Capex Rs.62.39 Cr	Capacity Flour – 300TPD Atta – 50 TPD

- The business will be setup under the wholly owned subsidiary – Panchakanya Foods Pvt. Ltd.
- To setup a Greenfield Ultra-modern Fully Automatic Plant for a Refine Flour & Whole Wheat Chakki Atta at Sikandarpur, Dist. Patna, Bihar
- Project 1st Stage approval from State Investment Promotion Board (SIPB), Government of Bihar has already been received. Financial Clearance by SIPB is under process
- Land admeasuring 2,17,000 sq. ft. has been allotted, the possession has already been taken, complete payment has been made to Bihar Industrial Area Development Authority. The lease agreement is under process.
- The construction Work has started and is progressing as per estimated timeline
- Refine Flour Mill machinery for 300 TPD Project has been finalised and ordered to Buhler India & Buhler Switzerland
- We are exploring to set up Solar Power of around 600KVA+ on asset-light model
- Project has been tied up with Axis Bank Ltd for total sanctioned loan amount of Rs. 42.78 cr

Business Updates : Expansion Jharkhand Project

- To setup a Besan and Sattu Project at Company's existing unit at Bandheya, Nagri, Ranchi, Jharkhand under brand name of Panchakanya
- Land 44500 sq. ft. has been acquired adjoining the existing plant and Civil work drawings are under process.
- Total Capex incurred till date is Rs. 1.34 Cr.
- Further company is planning to put Millet processing unit too at same unit and technical research work is under process.
- 25% Capital subsidy under Jharkhand MSME Policy 2023 is applicable under the above project and company is working on it to file the application at earliest.

Thank You

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