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2<sup>nd</sup> May, 2019

|                                                                                                                              |                                                                                                                                                                   |
|------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| BSE Limited<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Fort,<br><b><u>Mumbai – 400 001</u></b><br><br>Scrip Code: 519588 | National Stock Exchange of India Ltd. (NSE)<br>Exchange Plaza,<br>Bandra Kurla Complex, Bandra (E),<br><b><u>Mumbai – 400 051</u></b><br><br>Scrip Code: DFMFOODS |
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Dear Sirs,

Sub: **Investor Release**

Please find enclosed herewith an Investor Release on Audited Financial Results for the 4<sup>th</sup> quarter and year ended 31<sup>st</sup> March, 2019.

Thanking you.

Yours faithfully,  
**For DFM Foods Limited**

  
**(R.S. Tomer)**  
**Company Secretary**



Encl: As above



**INVESTOR RELEASE**

**DFM Foods' Q4FY19 PAT up by 74%**

**Q4 FY19 HIGHLIGHTS**

- Total Sales for the fourth quarter stood at Rs. 131.8 crore up 30.3% YoY
- Gross Profit up by 31.8% YoY to Rs. 54.5 crore and margins were at 41.3%
- EBITDA up by 43.3% YoY at Rs. 18.4 crore and margin stood at 14.0%
- PAT up by 74.0% YoY at Rs.9.97 crores
- EPS for the period was Rs.1.99

New Delhi, May 02, 2019:

**DFM Foods Limited**, a pioneer in the Indian snacks food market, today announced its financial results for the fourth quarter and year ended March 31<sup>st</sup>, 2019. **Total Sales for FY19 stood at Rs. 483.6 crore, a growth of 13.7% over last year. Adjusting for the impact of GST, real volume growth was higher at nearly 15%. Gross Profit for FY19 was Rs. 199.7 crore up 17.8% versus last year. Gross margins improved by 142 basis points and stood at 41.3%. The higher sales and improved gross margins resulted in a higher EBITDA of Rs. 64.9 crore, an increase of 27.7%. EBITDA margins also improved significantly by 147 basis points and stood at**

**13.42%. Net Profit for FY19 was Rs. 32.8 crore up 40.5% versus last year and EPS for the period was 6.52.**

Commenting on the results, **Mr. Mohit Jain, Managing Director, DFM Foods Ltd.** said *"During the last quarter the seasonality was more pronounced than what is typical of Q4 resulting in the wholesale demand being sluggish in January and February. Although there was a pick-up in March, the overall sales were impacted and slipped marginally from Rs. 134.84 crores*

in Q3 to Rs. 131.75 crores in Q4. More importantly however, when compared to the corresponding quarter, there was a substantial sales growth of 30.3%

The growth in sales was attributable to both higher sales of Rings as well as the success of our new product strategy. Rings which has had its share of volatility over the last couple of years owing to varied responses to consumer promotions and problems of changeover from one promo to another has seen a great deal of consistency in sales in recent quarters. This is an outcome of various changes made in our marketing strategy. On the new product front, while Curls continues to do well, Frits has further added to growth.

Fritts which was rolled out in Q3 has seen stable sales month on month during Q4 which is extremely encouraging as it is indicative of a sustained repeat demand from consumers. The Cream and Onion flavour has been particularly well appreciated.

As part of our strategic focus on New Products and in keeping with our endeavour to launch two new products in FY 19, the company rolled out its second new product in the form of 'Pasta Crunch' in the month of March. This product which is a pellet snack resembles the shape of Penne pasta and is flavoured with a delicious 'Chinese Tadka' seasoning. Given the large pack and high bag-fill, it offers great value for money for consumers. Currently the product is being rolled out in all major cities of the North Zone.

On the capacity front, keeping a view on future growth, the company has made progress on the setting up of additional capacity and we hope to commission a 5000 metric tonnes per annum extrusion line by the end of Q2 FY 20. This shall add a revenue potential of approx. Rs. 100 crores per annum.

As we look ahead to FY 20, we are excited about our growth prospects especially given the new product launches in FY 19. In the coming year, we shall look to build on the growth momentum seen in the last couple of years by investing in our brands, expanding distribution reach and continuing to focus on our new product strategy."

**About DFM Foods Ltd.:**

DFM Foods Limited, the initiator of packaged snack foods in the Indian market, is engaged in the business of manufacturing, selling, and marketing of packaged foods and has been a leader in the space for over 30 years. The company is listed on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE), and markets its products under the brand names of "CRAX", "CURLS", "NATKHAT" and "FRITTS". The product portfolio comprises of Corn Rings, Corn Puffs, Wheat Puffs, Cheese Balls, Corn and Potato Sticks and traditional Namkeens in 13 distinct product variants, sold through an extensive distribution network. The company has two state of the art processing units located at Ghaziabad and Greater Noida. With a strong focus on Sales and Distribution, innovative marketing and New Product Development, the company has grown rapidly in the recent past.

**For further information please contact:**

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