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11th June, 2021

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, <u>Mumbai – 400 001</u> Scrip Code: 519588	National Stock Exchange of India Ltd. (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra (E), <u>Mumbai – 400 051</u> 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 quarter/year ended 31st March, 2021.

Thanking you.

Yours faithfully,
For DFM Foods Limited

(R. S. Tomer)
Company Secretary



Encl: As above



Q4 FY 21 Highlights

**On a YoY basis, Q4 Revenue grew by 20.7% & Adjusted EBITDA down by 11.7%
FY21 Revenue grew by 3.2% & Adjusted EBITDA grew by 4.3%**

Noida, Jun 11, 2021: The Board of Directors, at its meeting held on Jun 11, 2021 approved the results of the Company for the quarter ended 31st March, 2021. Revenue for the Quarter stood at Rs. 132.5 Cr, up 20.7% on YoY basis & down 2.1% on QoQ basis. On YoY basis, gross margins improved by 510 bps and adjusted EBITDA down by 11.7%. On QoQ basis, gross margin improved by 30 bps and adjusted EBITDA down by 46.6%. Revenue for the year stood at Rs. 524.1 Cr, up 3.2%, gross margins improved by 60 bps and adjusted EBITDA grew by 4.3%.

Commenting on the results, Company's Managing Director & CEO Lagan Shastri said

"Q4F21 was a quarter in which we increased our focus and investments towards marketing and sales infrastructure development. We continued to build capabilities within the organization for driving sustained future growth. Even in a high inflationary environment, we improved our gross margins through various cost optimization measures. Overall demand for our category remained affected as children continued to remain indoors and COVID 2nd wave started impacting from March onwards. Despite these challenges, DFM grew its market share and entered a new product category of Potato Chips in this quarter.

We have been able to deliver revenue growth in full year F21 in a COVID affected year and have also improved EBITDA margins while facing commodity inflation headwinds. We have grown our market share and improved our distribution metrics. We launched multiple new variants and entered a new category. Non Rings portfolio of Curls, Fritts and Natkhat grew faster than the company growth, as we increased focus and investments in these brands. We also launched our products in alternate channels like E-commerce and Modern Trade. We initiated sales force automation in core geographies to drive productivity.

Overall as an organization, we built strong foundations across functions, which will drive growth as we move forward. The Board of Directors has recommended a dividend of 50%, Rs. 1.0/- per equity share of face value of Rs. 2/- each, for the financial year 2020-21."

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 BSE Ltd (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, Potato Chips and traditional Namkeens, sold through an extensive distribution network. The company has state of the art processing units located at Ghaziabad, Greater Noida with a strong focus on revenue and distribution, innovative marketing and new product development.

For further information please contact:

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