EAST'S FINEST.

India's Next.

Annapurna swadisht
Happy munch time

ANNAPURNA SWADISHT LIMITED

INVESTOR PRESENTATION

Q1FY27

Disclaimer

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties, like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements.

Annapurna Swadisht Limited 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.


FINGER
Salty Butter
Annapurna
POP CORN
Cream Roll
BHIM GOLA
Soan Papdi
OFFSIDE
MAKHANA
ZIMBA
Rose Pop
So Best
KAJU

Index

From Regional Strength to National Scale

We are

1. India's fastest-growing food manufacturing company among emerging players
2. Leading player in East India, expanding presence in the northern market
3. Advanced and scalable manufacturing capabilities with four fully integrated plants
4. An evolving and diversified product portfolio spanning snacks, namkeen, biscuits, cakes, sweets, noodles, and confectionery.

	FY23	FY26
No of manufacturing plant	3	**5**
Production Capacities (MT / Day)	73.5	**180.80**
No of product categories	6	**13**
No of SKUs	72	**188**
No of Stockists	100	**250**
No of Distributors	510	**1150**
Retail Touch points (Lakhs)	6	**8.5**
Presence in State	5	**15**
Packets sold per day (Lakhs)	20	**33**
Revenues (in ₹ Cr)	160.83	**521.58***
PAT (in ₹ Cr)	7.15	**30.33***
EBITDA Margin (%)	8.56%	**14.17%***

(*Consolidated)

Q1FY27 Financial Performance

(In ₹ Cr)

	Consolidated			Standalone		
	Q1FY27	Q1FY26	% Chg	Q1FY27	Q1FY26	% Chg
Total Revenues	127.21	108.04	17.74%	108.70	88.86	22.33%
Total Operating Expenses	106.21	90.81	16.96%	91.64	74.39	23.19%
EBITDA	21.00	17.23	21.88%	17.06	14.47	17.90%
EBITDA Margin (%)	16.51%	15.95%	56 bps	15.69%	16.28%	-59 bps
Interest	4.80	2.81	70.82%	4.27	2.55	67.45%
Depreciation	3.00	2.65	13.21%	2.02	1.95	3.59%
PBT	13.20	11.77	12.15%	10.77	9.96	8.13%
Taxation	3.39	2.94	15.31%	2.80	2.50	12.00%
PAT	9.81	6.54	50.00%	7.97	7.46	6.84%
PAT Margin (%)	7.71%	6.05%	166 bps	7.33%	8.40%	-106 bps
EPS (₹)	4.50	4.05	11.11%	3.65	3.42	3.42%

CONSOLIDATED TOTAL REVENUE

₹ 127.21 Cr;
up
17.74% YoY-
driven by Increased product portfolio

CONSOLIDATED EBITDA

₹21.00 Cr;
up
21.88%
Supported by high margin confectionery products

CONSOLIDATED PAT

₹ 9.81 Cr;
up
50.00%
Volume and Value driven growth

Company Overview

Our Journey of Evolving into a Leading Player

2016

- Incorporated as Annapurna Agro Industries with the establishment of an extruded pellet unit in Asansol, West Bengal.
- Began operations by supplying raw pellets to regional snack producers.

2019

Identified the vast retail opportunity and initiated expansion into packaged snacks.

2020

- Set up fryers and a packaging unit at the Asansol facility.
- Launched the first retail product — Fryums at a ₹5 price point, achieving over ₹13 crore in revenue.

2021

- Expanded the team and strengthened distribution channels.
- Introduced new product categories — potato chips, cakes, and candies.

2022

- Commissioned the second manufacturing unit in Siliguri, West Bengal.
- Crossed ₹160 crore in revenue with 38 SKUs across six categories.
- Established a strong distribution network with 300 distributors and 80 super distributors across five states.

2023

- Listed on NSE Emerge.
- Enhanced presence in Odisha and Bihar, expanding from three to multiple states.
- Commenced operations at Gurap and Dhulagarh units.
- Acquired Madhur Confectioners Pvt. Ltd., adding chocolates and candies to the portfolio.
- Launched ready-to-eat noodles, popcorn, and jhalmuri, expanding to ten categories.

2024

- Achieved a PAN India presence with a four-digit distribution network.
- Expanded into international markets.

2025

Onboarded Sourav Ganguly as the Brand Ambassador, marking a new era of brand growth and national visibility

2026

- Migrated to the NSE Mainboard Platform
- Acquired Andri Agro Foods Private Limited
- Launched 'OFFSIDE'& 'ZIMBA' Brands

Leading Board

Mr. Shreeram Bagla
Chairman & Managing Director

Mr. Shreeram Bagla is the driving force behind Annapurna, bringing over a decade of experience in the snacks industry. He leads the company's strategic expansion and overall management functions. A graduate in Economics from Calcutta University, Shreeram combines in-depth industry knowledge with strong professional relationships, playing a crucial role in steering the company's growth and strengthening its market presence.

Mr. Ritesh Shaw
Whole-time Director

Mr. Ritesh Shaw is a Chartered Accountant with over 20 years of diverse experience spanning investment banking and entrepreneurship. Over the past decade, he has successfully advised and assisted various clients in strategizing and establishing large-scale industrial operations. Since the inception of Annapurna Agro, Mr. Ritesh play a pivotal role in identifying growth opportunities and formulating strategies to drive its long-term expansion.

Mr. Manoj Sharma
Whole-time Director

Mr. Manoj Sharma is a Chartered Accountant with over 20 years of experience in finance, supply chain, and project implementation. He has worked with Videocon International and Birla Corporation Limited,.At Annapurna, he plays a key role in driving operational excellence and strategic growth.

Mr. Chandan Ghosh
Independent Director

Mr. Ghosh is thoroughly experienced FMCG professional worked as Country Head of a globally managed vertical of Nestle

Mrs. Rachan Yadav
Independent Director

Mrs. Yadav is a HR Thought Leader with Strategic bent of mind and Ownership. With over 19 years of experience driving business centric HR initiatives

Mr. Harish Navarathna
Independent Director

Mr. Navaratna has overall 38 years of experience including 20 years in Unilever across all accounts, planning and IT

Business Overview

Three Key Pillars...

Pricing

Delivering quality products at an affordable ₹5–₹10 price point, capturing rural dominance while steadily building a strong niche in urban markets.

1

Products

Continuous product innovation backed by deep market insights allows us to serve exactly what consumers want, driving growth across a robust portfolio of 188 SKUs.

2

Strong Distribution Channel

Ongoing investments in marketing and distribution infrastructure have strengthened our reach and ensured consistent market penetration.

3

…Driving Our Growth and Success

Pricing

- Leading Player offering product at affordable price point as low as ₹5 per packet
- Strengthened rural presence
- Supported by cost efficiencies through economies of scale and strategically located plants that minimize logistics expenses

1

Products

- Enriched product portfolio with capacity expansion & new product launches
- The launch of ready-to-eat noodles - product diversification from traditional snacks
- A strategic pivot to a "Snacks + Confectionery" model with acquisition of Madhur Confectioners
- Soya base snacks launches with acquisition of Andri Agro Foods
- Unveiled its new FMCG brand 'OFFSIDE' and 'ZIMBA'

2

Strong Distribution Channel

- Focus on expanding reach Pan India, have a strong distributors network of 1,150 Distributors
- Acquisition led to inroads to Africa & Middle East
- Added access to online platforms like Amazon and Flipkart, the Company now reaches multiple states and overseas markets

3

Madhur Confectioners - Acquisition Synergies

01 Strategic shift in product portfolio from snacks to high growth & high margin confectionery segment

02 Has 31 SKUs

03 Compelling product mix to drive incremental sales

04 The acquisition gives us access to a state-of-the-art, ISO and HACCP-certified facility with a daily capacity of

05 Currently under utilized, the plant offers significant headroom for growth

06 Expanded our footprint across 20 Indian states and entered key international markets—including African and Middle East market.

07 90 Ton per day capacity

08 Existing distribution network offers ready market for confectionery products, 300 distributors focused on confectionery gets added with acquisition

09 This global foray positions us for accelerated cross-border growth and deeper market integration

Acquisition – Immense Future Growth Potential

State of the art Facility





Confectionery Products

Madhur Confectionery is expected to contribute ~₹200 Cr in Revenue and ~₹16 Cr in PAT in FY28

Acquisition of Andri Agro Foods Pvt. Ltd. (AAFPL)

Strengthening Soya-Based Foods Portfolio & Expanding Eastern India Distribution

About AAFPL

Products
Wide range of soya based products including soya chunks, vermicelli, pasta and 3D pellets, textured vegetable protein (TVP) products and allied value-added agro-food products

SKUs
Has 24 SKUs

Capacity
4,20,000 tonnes p.a. equipped with Italian and Japanese machinery

Brand Name
So Best

Contract Manufacturing
Haldiram and Akash, delivering high quality soya-based products

Presence
Eastern India through a network of ~200 distributors

Acquisition Details

Proposed Acquisition of Stake
75%, Till 30th June, 2026- acquired **57.14%**

Price Consideration
₹4.5 Cr

Valuation
Enterprise Value of **₹15 Cr**

How Acquisition Benefits Us?

Synergies
- Expand soya based product portfolio in Indian and Export Market
- Entry into groceries segment through bulk and premium namkeen products
- Leverage strong distribution network of ~200 distributors in cross selling products and enhancing market share

Revenue Potential
- Currently under utilized, the plant offers significant headroom for growth
- The Company is expected to contribute ~**₹120 Cr** in revenue and **~₹6 Cr** in PAT by FY28.

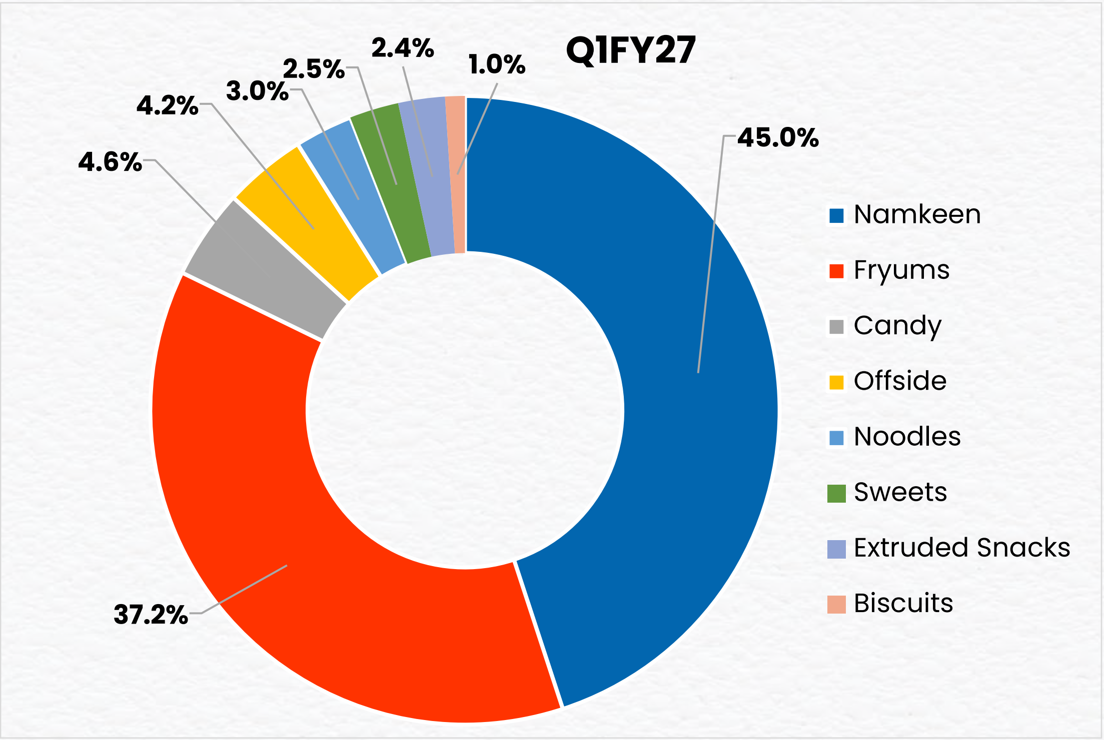
A strategic bolt-on acquisition to add a new growth category, unlock manufacturing capacity and strengthen Annapurna Swadisht's distribution-led expansion.

~5X Growth in Product SKUs

We Tapped New Growth Opportunities with our Deep Market Understanding and Changing Consumer Preferences –

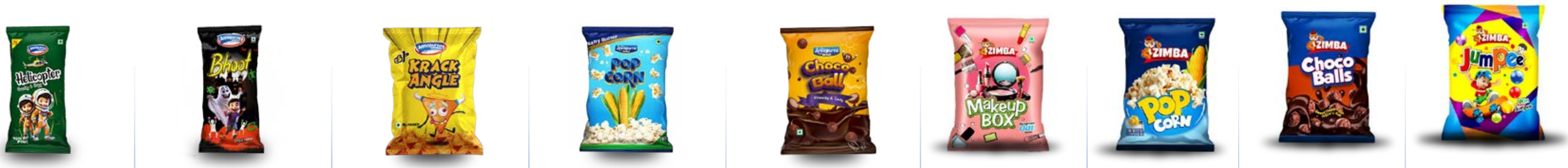
Our SKU Growth	FY22	FY23	FY24	FY25	FY26
Pellet-based snacks	11	16	16	25	45
Corn- extruded snacks	3	5	5	5	10
Potato Chips	5	5	5	5	20
Banana Chips					3
Makhana					3
Cakes	7	7	7	7	7
Namkeen	6	13	14	19	24
Confectionery	6	14	14	31	31
Sweet & Savouries		3	3	3	5
Biscuits		1	2	0	19
Ready to Drink		2	2	2	2
Noodles		6	9	9	15
Soya Chunks					4
Total	**38**	**72**	**77**	**106**	**188**

Segment wise Contribution to Revenues (%)



Comprehensive Product Portfolio – Presence in Each Segment

Balloon | Chatpata Moon | Finger | Jackpot | Makeup Box | Pipes | School Box | Ringa | Potato Crunch | Chicken Crunch | Jackpot



Fryums

Helicopter | Bhoot | Crack Angle | Popcorn | Choco Ball | Makeup Box | Pop Corn | Choco Balls | Jumpee

Garam Gathiya | Crispy Diet Chidwa | Moong Dal | Gujarati Papdi | Punjbi Tarka | Green Matar | Garam Badam Pakora | Garam Masala Muri

Namkeen

Diet Chiwda | Moong Dal | Chicken Bhujia | Spicy Bhujia | Banana Chips | Cream Onion | Makhana | Gummies

Product Images

Noodles

Classic Gold (White Veg) | Classic Plus (White Veg) | Man Chow (Brown Veg) | Power Of 5 | Chatpata Bhujia | Tasty Masala | Masti Masala | Ready 2 Eat | Quick Chow

Bakery

Rusk 'O' Bite | Delicious Butter | Orange Licious | Choco Licious | Elaichi Licious | Masti Krackers | Crispy Coconut Bite | Vanilla Cake | Mix Fruits Cake

Candys

Coffico | Coconut Candy | Kaju Candy | Bhim Gola | Imli Pop | Imli | Jet Imli | Kala Jamun | Khatta Mitha Chatpata | Malai Pop

Heart Beat Cola | Heart Beat Guava | Heart Beat Litchy | Heart Beat Orange | Heart Beat Pineapple | Imly | Kaju Candy | Mongo Candy | Orangeeee Candy

Product Images

Orange Soan Papdi

Elaichi Soan Papdi

Ghee Soan Papdi

Cream Roll

Vanilla

Stawberry

Chocolate

Donut Cake

Sweets

Soya Chunks

Soya Mini Chunks

Soya

Choco Ball

Krack Angle

Ringa

Extruded Snacks

What’s Next ?


Annapurna
BALLOON
Chatpata
MOON CHIPS
COCONUT
Crunch
ZIMBA
OFFSIDE
MAKHANA
Rose Pop
KRACK ANGLE
Cream Roll
Choco Ball
Crunchy & Tasty
MATAR GASHTI
Soan Papdi
Orange
Helicopter
So Best
Elaichi Bliss
Orange Licious

Entering the next phase of Growth

GROWTH STRATEGIES

01

Pricing-Led Penetration & Premiumisation
- Strengthening rural and semi-urban presence through value pricing
- Premiumize product mix (₹10–₹50) to capture urban demand and expand margins
- Scaling capacity and reach through resource efficiency, value-added products, and strategic outsourcing
- Leveraging GST reduction to strengthen competitiveness and enhance value through higher grammage

02

New Product Launches
- Research-driven go-to market approach for product launches
- Expand product portfolio by organic route and acquisition
- To gain strong consumer acceptance

03

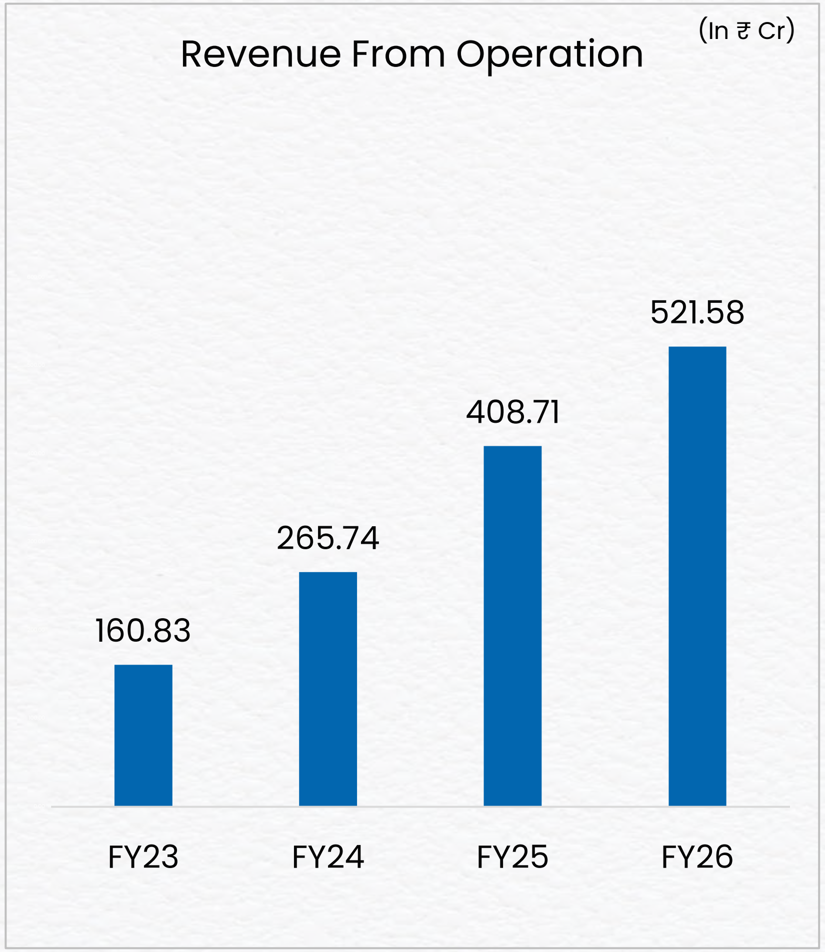
Emphasis of Brand Building
- Accelerating brand recall with focused investments in visibility and brand endorsement
- Driving pan-India scale via focused marketing and distribution expansion
- Expanding global footprint by leveraging export opportunities

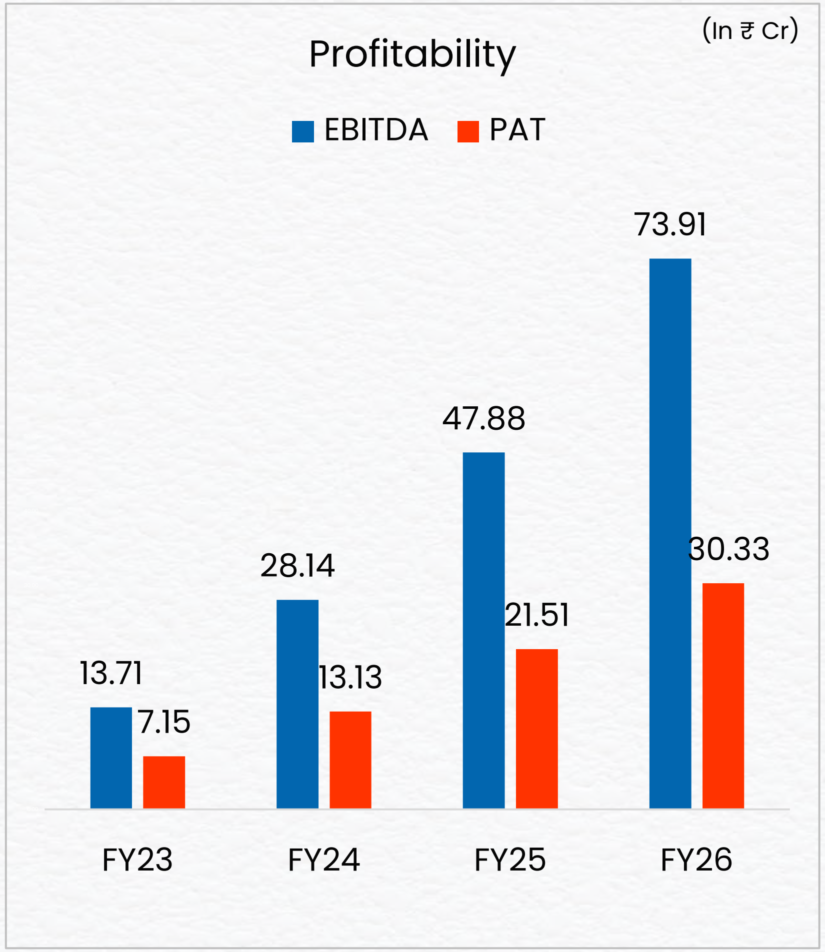
Unveiled New FMCG Brand 'OFFSIDE', Endorsed by Brand Ambassador Mr. Sourav Ganguly

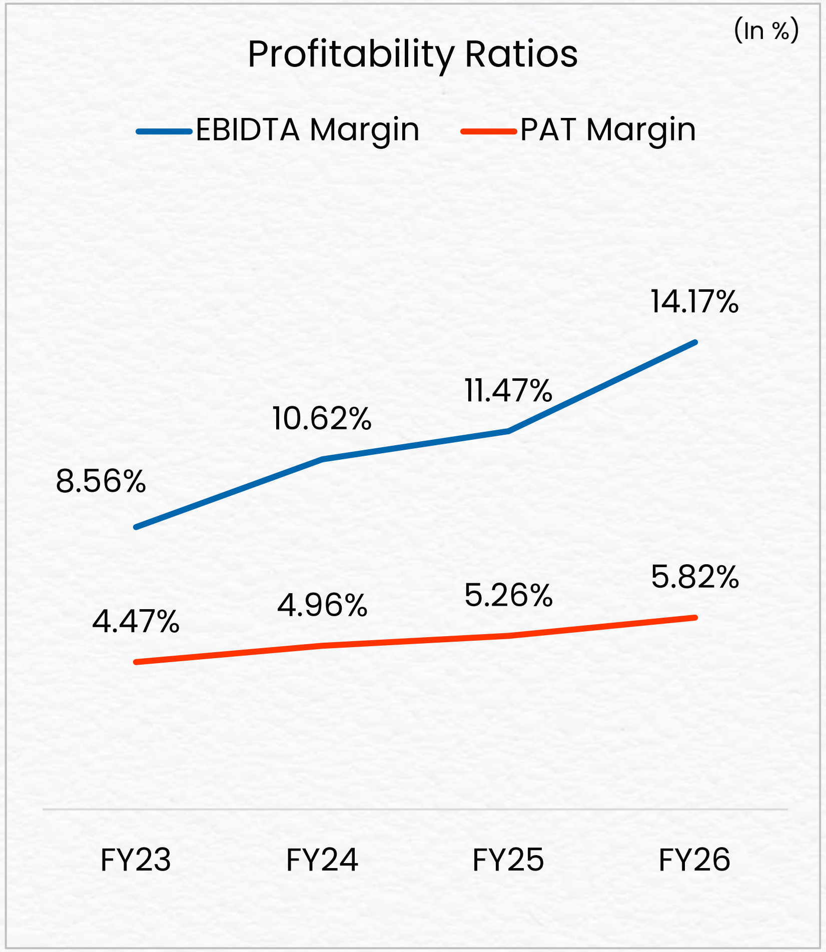
Financial Performance

Building Momentum with Consistent Financial Strength

Key Consolidated Financials







Key Takeaway

Established Regional Brand
A leading ready-to-eat snack brand in Eastern India with clear ambitions to scale nationally.

Scalable, Efficient Production Infrastructure:
Scalable manufacturing base positioned to support sustained expansion

Consistent and Profitable Expansion:
Demonstrated track record of steady revenue growth with improving profitability with product innovation and acquisitions

Margin Expansion Through Confectionery Portfolio:
Leveraging a high-margin confectionery range to strengthen profitability and deepen penetration in export markets

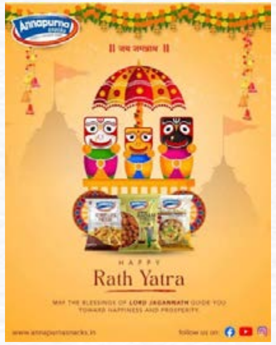
Ambitious, Clear Growth Vision:
Targeting revenues of ~₹1,100 Cr and PAT of ~₹100 Cr by FY28, supported by a well-defined execution roadmap

PAN-India Market Penetration:
Expanding footprint through targeted marketing, an enhanced distribution network, and improved route-to-market strategies

Multi-Channel Growth Acceleration:
Driving growth through modern trade, general trade expansion, and strengthening D2C and digital commerce initiatives

Strategic Brand-Building Investments:
Focused investments to enhance brand visibility and strengthen consumer recall across markets

Snapshots of Marketing Activities



Thank You

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