



ANNA PURNA SWADISH



Investor Presentation

September 2022



WE ARE ANNAPURNA

A FAST-GROWING IMPULSE
PACKAGED SNACKS COMPANY



We have built a robust foundation

Built a scalable and profitable
business in short time



Operating in a high growth landscape

High demand segments with
affinity to quality and price



We are aiming for an orbital shift

Set plan in motion to expand
capabilities and create value



In 2016, we started to
unpack possibilities
to build a credible
impulse snacks
company



We are a story of incremental growth...

1

2016

- Incorporated as **Annapurna Agro Industries**
- Set-up **extruded pellet unit** in Asansol, West Bengal
- Supplied **raw pellets** to regional snacks producers

2

2019

- Set sight on **retail play** by planning the first expansion to **packaged snacks**

3

2020

- Installed **fryers & packaging unit** in Asansol unit
- Introduced first **retail product - Fryums** @Rs. 5 price point
- Breached **INR 13 crore+** revenue

4

2021

- **Expanded team and Fortified distribution**
- **7% market share** in Fryums category in **West Bengal**
- Added **Potato chips, Cakes & Candies**

5

2022

- **2nd Manufacturing unit** in **Siliguri, West Bengal**
- Breached **INR 60 crore+** revenue
- **38 SKUs** across **six** categories
- **300 distributors** and **80 super distributors** across 5 states



Built a credible, scalable & capable business



12 lakh+
packets sold per day

38 SKUs
across product lines

Two
manufacturing units in West Bengal

Six
product lines namely pellets, extruded snacks, potato chips, cakes, namkeen & candies

INR 11 cr+
revenues clocked per month

80+
super stockists in key markets

5,00,000+
retail touchpoints across 200+ towns & 70,000+ villages

300+
distributors in West Bengal, Bihar, Odisha Jharkhand & Assam

400+
people employed*

* Including contractual workers



Credible brands
across savoury
& sweet products

PELLET BASED SNACKS

- Jackpot
- Dhamaka
- Balloon
- Makeup Box
- School Box
- Chatpata
- Jungle
- Adventure
- Light Box
- Veg Biryani
- Fingers
- Noodles

POTATO CHIPS

- American
- Cheese
- Tomatina
- Paprika
- Classic Salted
- Masala Teekha

CANDIES

- Orange
- Kaju
- Coconut
- Mango
- Imli Pop
- Malai Pop
- Pluss
- Coffee

EXTRUDED SNACKS

- Ringa
- Kurchure
- Bachpan ka Pyaar

CUPCAKES & SLICE CAKES

- Litchi
- Chocolate
- Orange
- Vanilla
- Mix Fruit



Built capacities in proximity to markets of consumption



Asansol

#TheHub

Total area: 100,000+ sq. ft
People employed*: 275+

Daily Production capacity:
Fryums (15 MT)



Siliguri

#SalesPoint converted into #ManufacturingUnit

Total area: 75,000+ sq. ft.
People employed*: 125+

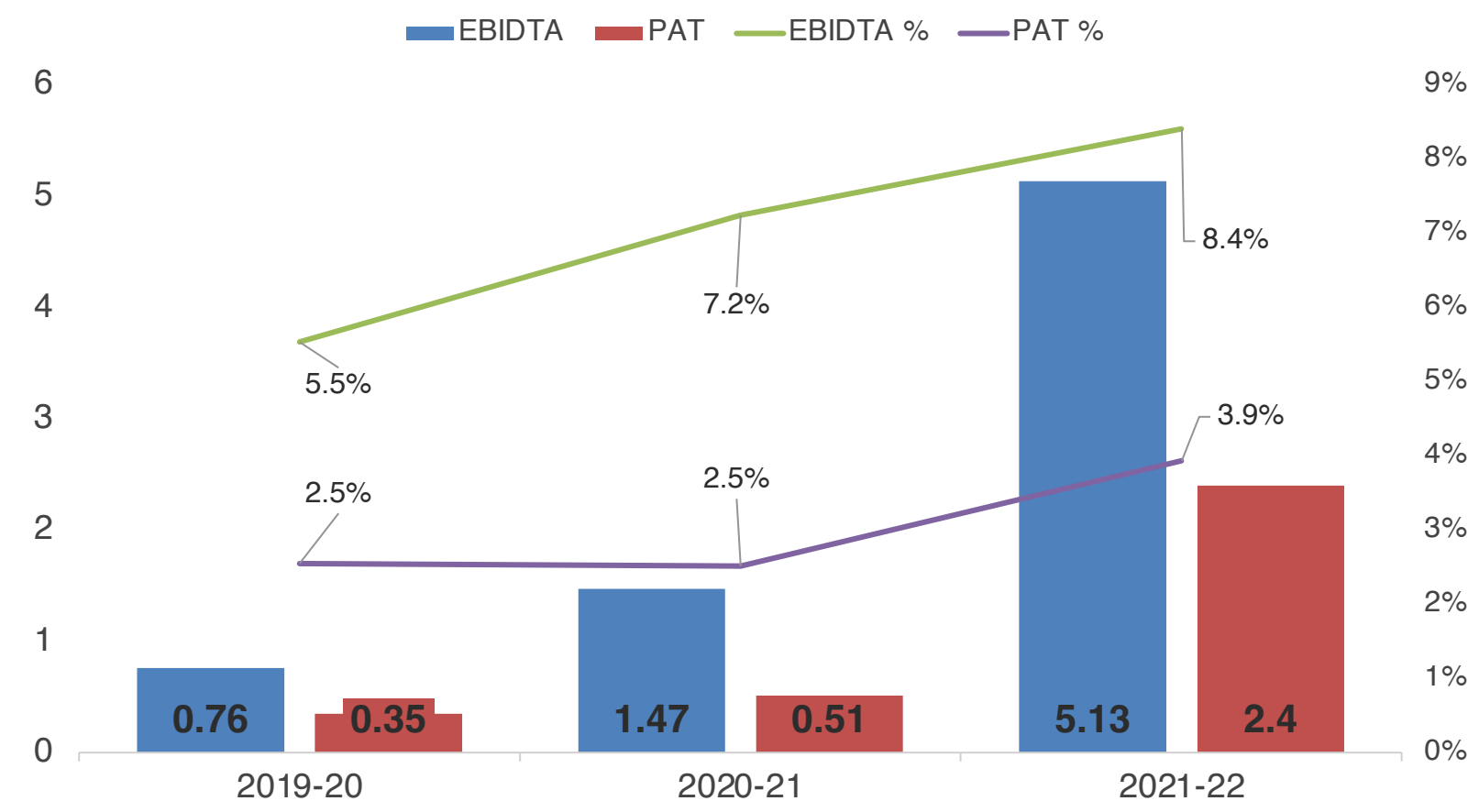
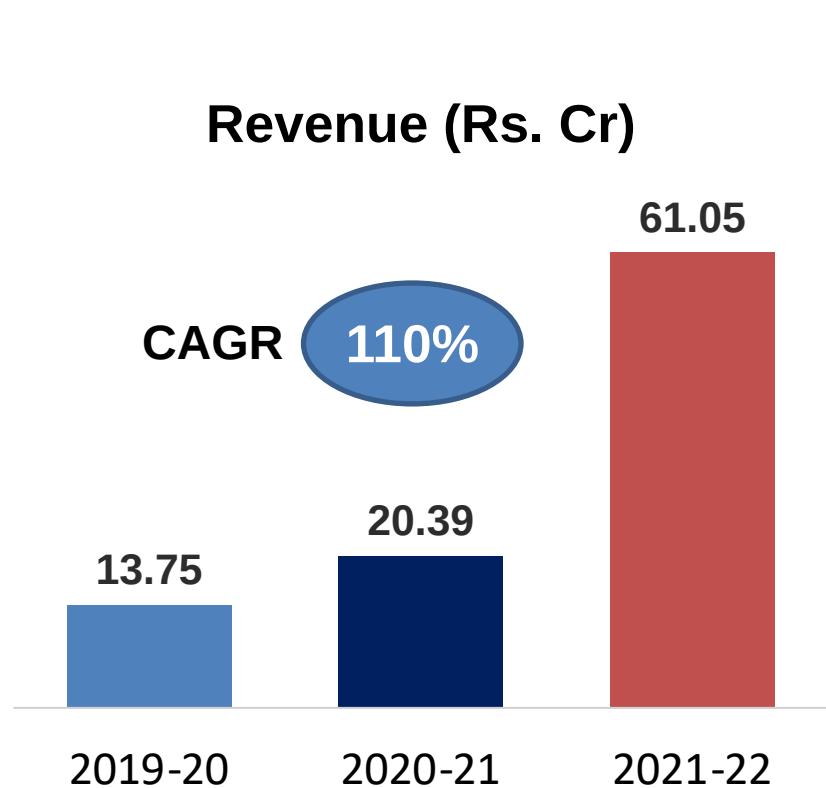
Daily Production capacity:
Fryums (10 MT)



Cakes & Candies presently outsourced from nearby white label players

* Including contractual employees

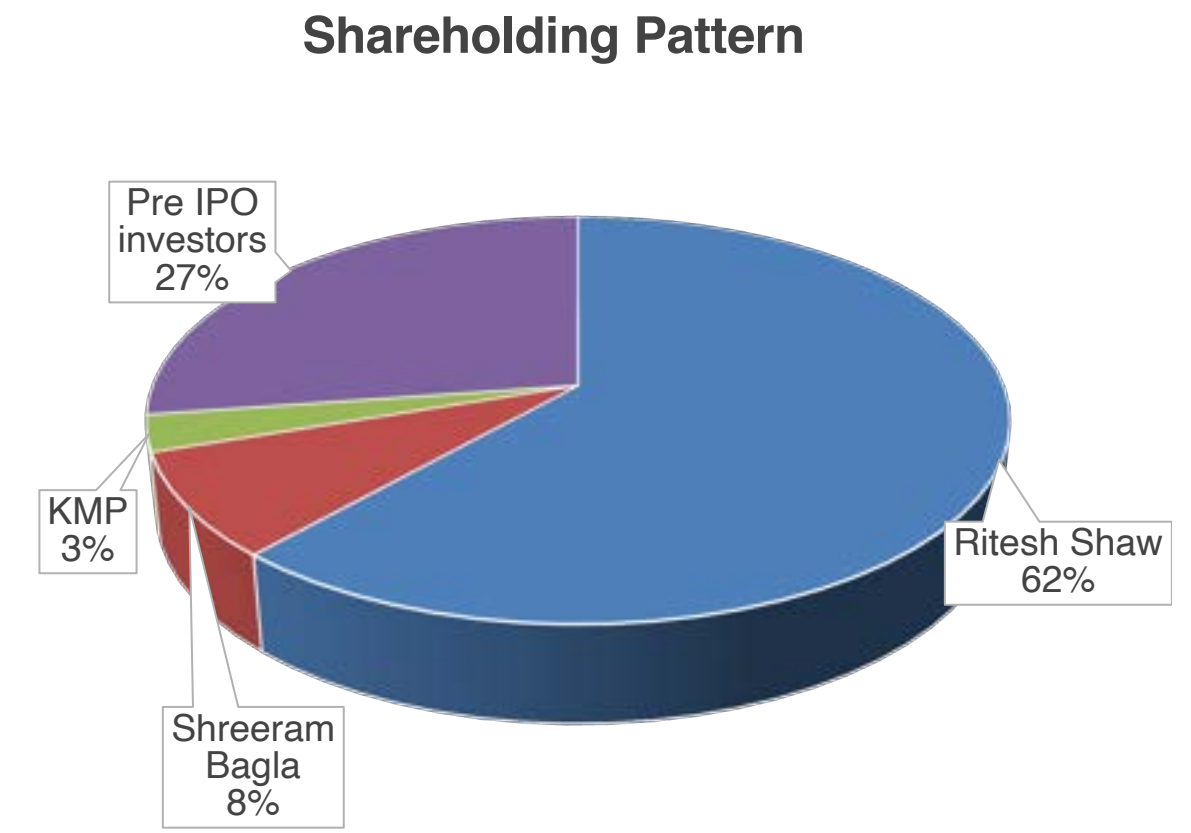
Robust performance built on agility and growth focus



Asset Turnover Ratio as per June'22

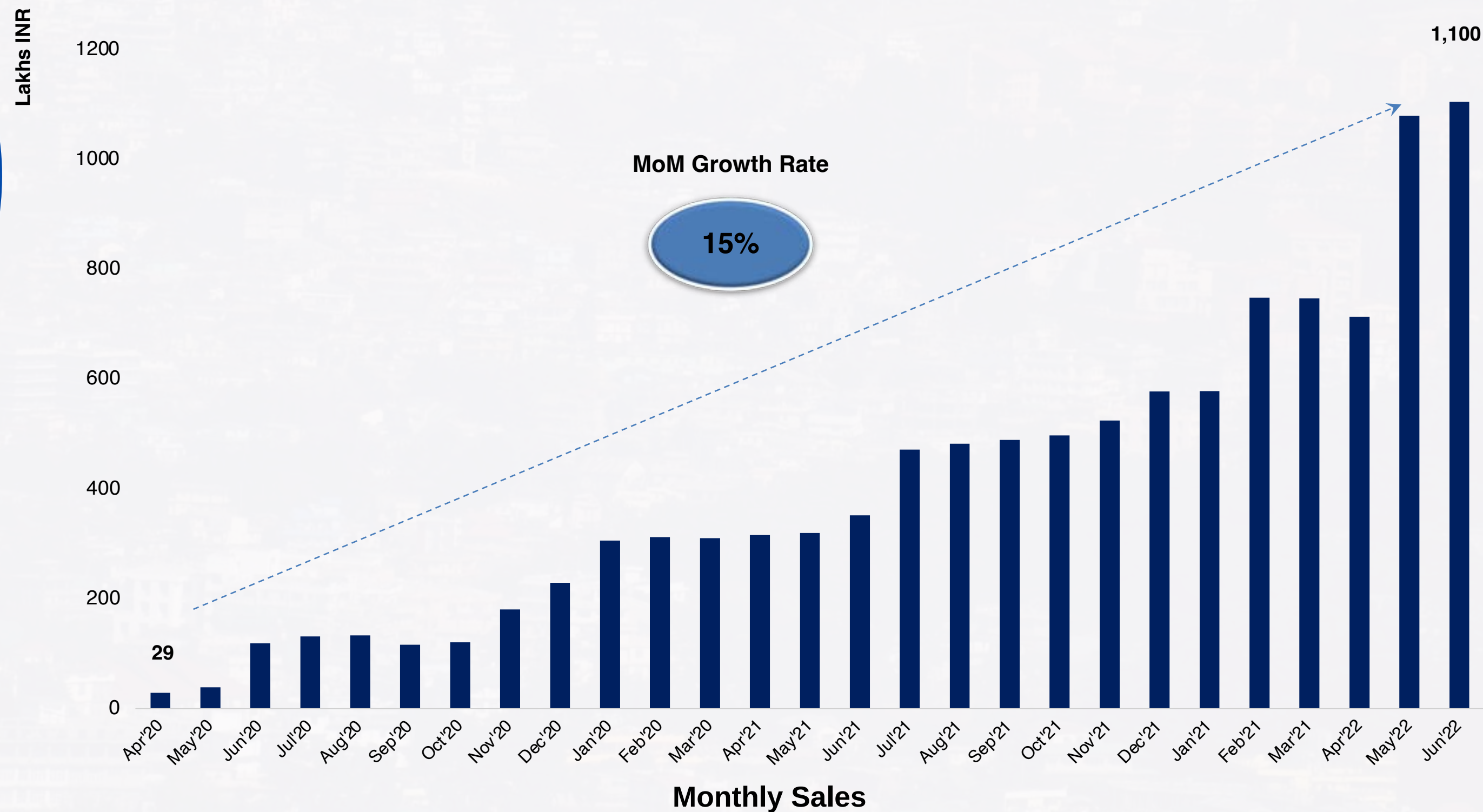
Fixed Assets as of June'22	Rs 12.75 cr
Sales of June'22	Rs 11 cr
Asset Turnover Ratio	10.35

Particulars	TOTAL	ASSAM	BIHAR	JHARKHAND	ODHISA	WEST BENGAL
Number of Districts	150	35	38	24	30	23
Covered	80	1	26	24	7	22
Distributor	302	1	62	73	6	160
Super Stockist	81	0	14	18	4	45
TOTAL	383	1	76	91	10	205





Expansion in markets & products driving higher sales



Robust Board

Experience meets expertise



Ritesh Shaw

Ritesh is a Chartered Accountant with over two decades of experience in investment banking and entrepreneurship. Ritesh worked for various clients in strategising and setting up large industrial operations in the past decade. Since its inception, Ritesh has been associated with Annapurna Agro and plays a key role in identifying the Company's growth prospects and developing strategies to achieve them.

Shreeram Bagla

Shreeram is the driving force behind Annapurna, with a decade's experience in the Snacks industry. He currently leads the Company's strategic expansion and management function. A Bachelors Degree holder in Economics from Calcutta University, Shreeram brings a deep understanding of the sector coupled with long-standing connections critical to fuel the growth appetite of the company.



Sumit Sengupta

Sumit heads the general trade sales along with branding and marketing functions at Annapurna. Besides, Sumit is also leading 'Olonkar' - company's D2C venture aimed at empowering the rural artisans. Sumit is an Engineer and has over 23 years of rich experience in various fields, including FMCG channel sales, Media Marketing, Retail and B2B network sales working with companies like Nestle, Parle, GPI, Future Group, ABP, Hindustan Times etc. He is a pioneer in FMCG Distribution and related software implementations.



Dr. Hitu Gambhir Mahajan

Dr. Hitu holds over 20 years in the domain of Television, Print, Radio and Entertainment. Specialist in Business Development, Sales, PR and Crisis Management, Strategizing, Analyzing and Executing Events. Honoured with Woman Excellence Award in 14th National Conference and Awards Ceremony 2022 on Building New India. She has also been conferred the Women Entrepreneur of the Year 2018 by Global Business Leadership Award organised by WPDO (World Peace and Diplomacy Organisation) and CIAC Global.



Chandan Ghosh

Chandan is a thoroughly experienced FMCG professional who has worked as a Former Region/ Country Business Head of a Globally managed vertical of Nestle. Over his illustrious career, Chandan has worked across leadership roles in different regions/ countries: Bangladesh/ Malaysia and other Southeast Asian countries/well as Sub-Saharan Africa. He has handled the General Management role responsibilities in managing People, Brand, and P&L. Chandan is a science graduate from Jadavpur University and a former basketball champion.

Rajesh Shaw

Rajesh is spearheading the company's efforts in implementing an ERP CRM package. An ICWAI member and a science graduate, Rajesh's last assignment was with ITC, where he spent 11 years as an SAP FICO Manager - implementing the Finance Business process requirements and mapping them with the SAP R/3 system. Besides, he's also worked with reputed companies, primarily as an IT process systems professional.



Sandip Maity

Sandip holds over 35 years of combined experience in Sales, Marketing & Product Development in the USA & India. A serial entrepreneur, Sandip spent around 10 years building and marketing control systems & E-business solutions in the USA. In the latter half of his career, Sandip got passionate about experience delivery in consumer businesses and co-founded Experience Commerce in 2006. Leading one of India's top-tier digital business companies, he worked with leaders in the food and Alco-Bev industry, namely - Britannia, MTR Foods, Fortune Foods, and Diageo, delivering award-winning community platforms and campaigns. Sandip is an alumnus of IIT Varanasi and Case Western Reserve University. He is a graduate from Case Western Reserve University. Sandip holds over 35 years of combined experience in Sales, Marketing & Product Development in the USA & India. Sandip is an Independent Director on the Board.



Highly capable operations leadership



Shakeel Ahmad, Company Secretary

Shakeel is a Commerce Graduate from Umesh Chandra College Kolkata and a Company Secretary. He has experience of more than 6 Years in the Field of corporate law and other secretarial compliance matters. He is currently responsible for all the legal and corporate compliances at the company.



Pawan Jaiswal, COO

Pawan is a Commerce Graduate and Chartered Accountant. He holds an experience of around 4 years in MIS accounting. Pawan is looking after the Product profitability and mix across the segments. He also works on product development and he has added many SKUs which are hit among the Customers i.e. JACKPOT and MAKE UP BOX.

Rohit Singhania, Marketing Head

Rohit is a commerce graduate from St. Xavier's College Kolkata and has more than 15 years of experience in FMCG distribution. At Annapurna, Rohit is in-charge of the Sales and Marketing function and has enabled the company to build a robust distribution chain across the key markets in eastern and northeastern India.



Ravi Sarda, CFO

Ravi is a Commerce Graduate from St Xavier's College Kolkata and a Chartered Accountant and rank holder Company Secretary. Ravi holds an experience of more than 15 Years in the Field of Financial Consulting. He started his career with Accenture, and over the years, he has been instrumental in managing the Finances of many Companies across various sectors. Ravi is currently managing the Finance function of the entire Group.





- Affordable price point
- Best in class quality
- Wide range appealing to similar consumer segment
- Agile Go-to-market strategy for accelerated growth
- In-house product research

Products

- Focused on B & C category markets
- Relationship-based model
- Better commission structure
- Deep presence in pockets of demand
- Similar customer profile for maximising reach
- Proximity to production hubs

Distribution

THE BUSINESS MODEL

Mapping the growth rails

Production

- Own manufacturing of high-margin products
- Outsourcing to augment capacities
- Strict quality and cost controls
- Capitalising on Food Parks for efficient expansion
- Talented & trained workforce

Value-creation

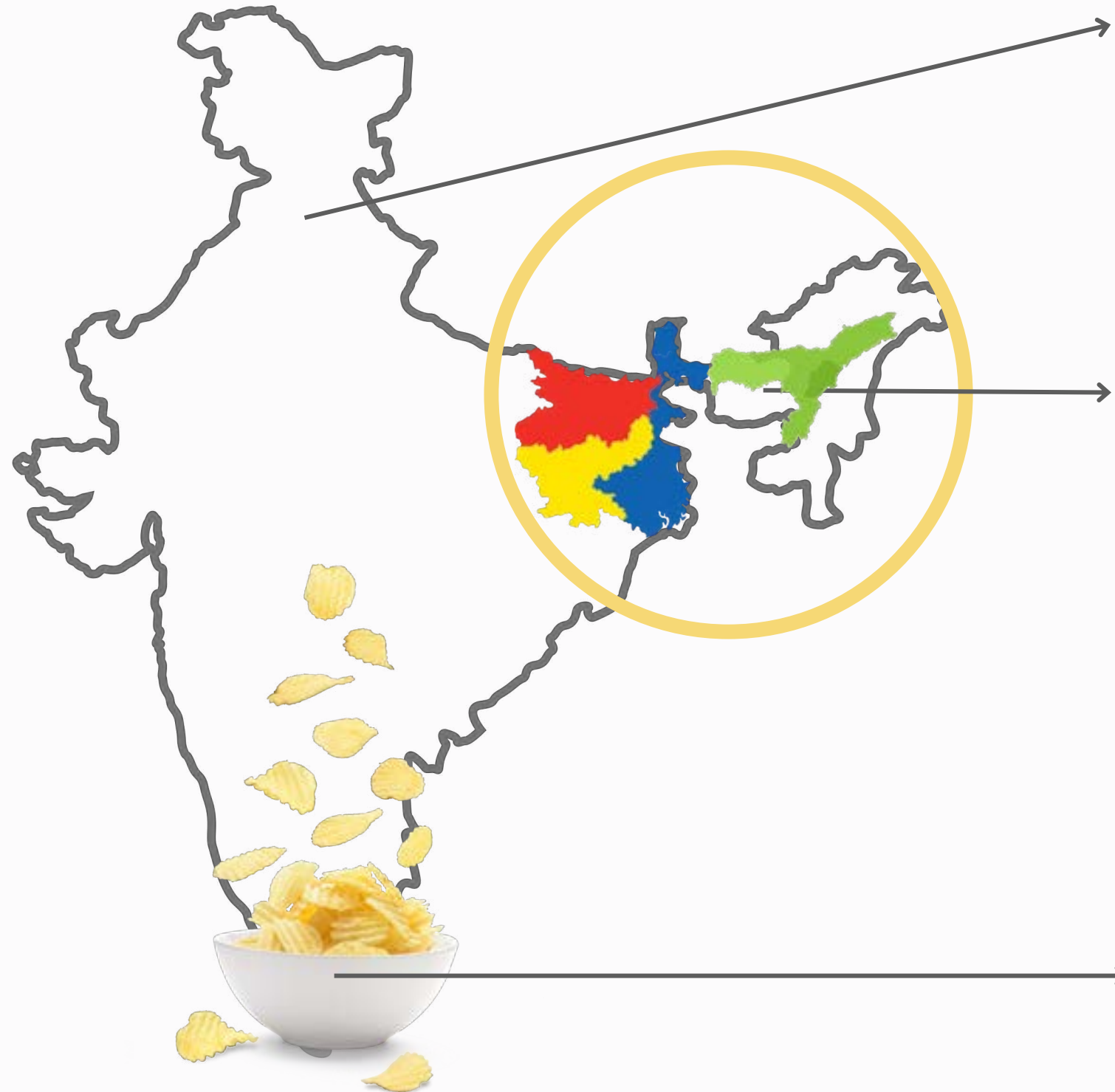
- Incremental capacity boosts margins
- Brand premium to kick-in with higher visibility
- Highly underpenetrated customer segment
- Higher consumer spends driving demand



**We are operating in
a high growth
landscape - evolving
at a rapid pace**



The company is a beneficiary of a three-pronged growth momentum



National growth

India's continuous improvement in economic & demographic parameters to result in higher demand for snacks.

Regional growth

- Eastern India has been traditionally underserved and lags in economic development
- North-east is offering tremendous growth opportunities owing to improving developmental parameters

Sectoral growth

- The snacks sector continues to grow mainly from shift to organized segment
- Sweet snacks to continue to pool in larger demand



India as a high growth consumer market

- Demographic dividend, higher economic spends driving Indian economy to \$5 trillion by 2028
- Focus on development projects and better agriculture produce driving rural employment and demand
- With new normal unfolding, out of home spends on leisure and food is already witnessing robust growth
- Better accessibility with affordability is driving FMCG and F&B demand from rural and semi-urban markets



Eastern & North-eastern markets are largely untapped

- North eastern India has been ranking high on Central Government's development agenda
- Significant improvement in connectivity, infrastructure creation and warehousing, opening a huge untapped market
- High demand for affordable quality products
- Eastern India is largely overlooked by national players owing to low margins and unique taste preferences



Savory snacks - back in the flavour

- Mix of players aiming for a snack at the market largely dominated by unorganised segment
- Hygiene and customer experience driving demand for packaged snacks
- Savory snacks are estimated at INR 30,000 crore, comprising of an equal share from western snacks and Indian namkeen (traditional snacks)
- Growing at around 11-12% CAGR
- Eastern India lags at 3rd position in terms of growth and demand - however growing at a fast pace
- Western Savory snacks are further divided into potato chips (55% share), extruded snacks (25% share), puff category (15% share) and nachos (corn-based chips) category (5% share)*
- Concerted efforts by Government to improve disclosures, standards and transparency to boost organized sector participation and dominance



Sweet snacks - the new battleground for market share

- Sweets category is estimated to be around INR 30,000 crore market
- Includes biscuits and cakes
- Growing at around 6-8% CAGR
- Cakes & pies market alone is expected to be around INR 2,200- 2,500 crore
- Eastern India dominates in western sweet snacks in terms of market share



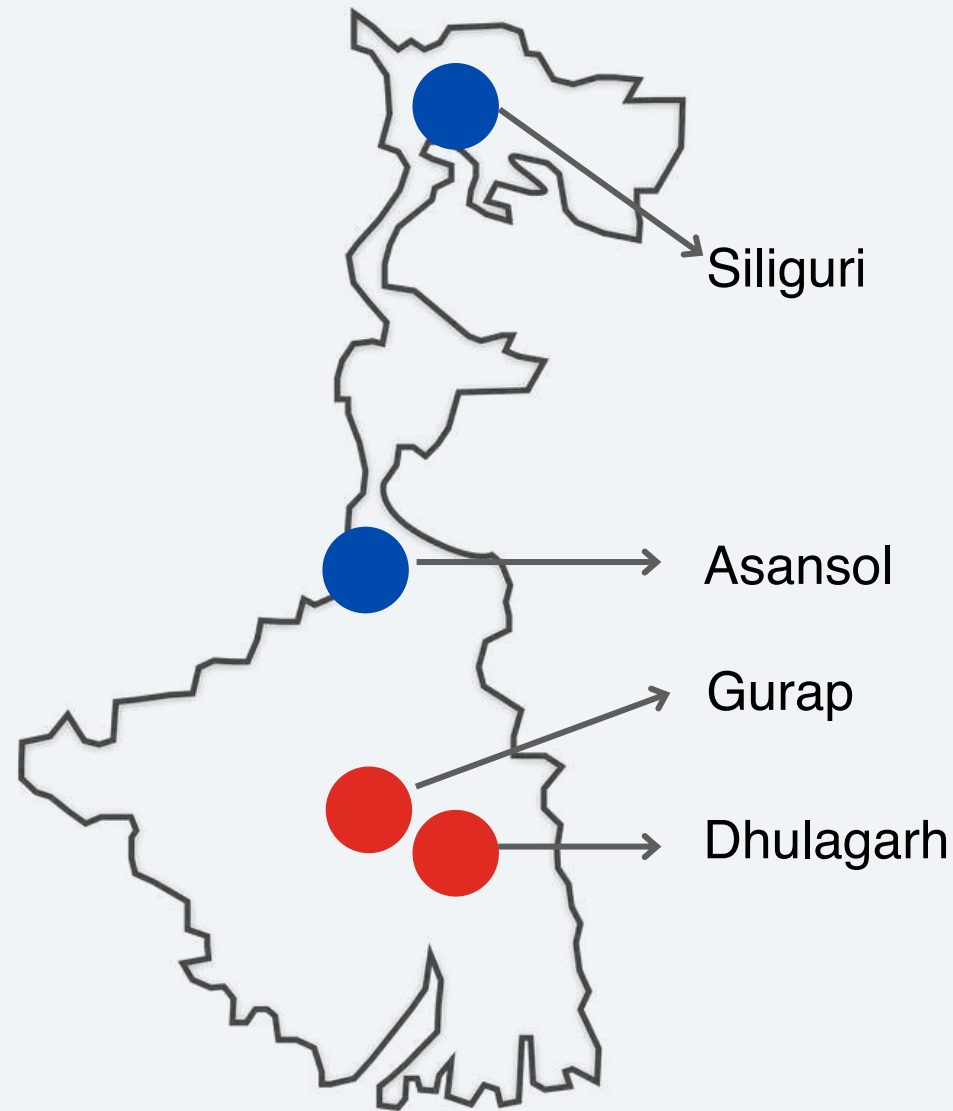
**We are embarking
on a path of larger
scale, deeper
reach & wider
product portfolio**



We are doubling our capacities to 60 MT by December 2022



Own capacities



- Operational
- Under construction

Location	Total area (sq. ft.)	Daily capacity (MT)	Products
Asansol	100,000+	15	Extruded snacks, Fryums
Siliguri	75,000	10	Extruded snacks, Fryums
Gurap	100,000+	15	Cake, Rusk, Flour Mill
Dhulagarh	75,000	15	Extruded snacks, Fryums, Wafers

Contract Manufacturing

Location	Daily capacity (MT)	Products
Kolkata	1.50	Cakes
Hazaribagh	2.50	Potato chips
Ranigung	2.50	Namkeens



- We are adding two more manufacturing units in West Bengal - both having proximity to the markets of consumption
- Expanding the area under operation to 240,000 sq. ft. by year-end
- The expanded scale will bring in better efficiencies and empower foray into deeper markets
- Balance between new capacities and outsourcing partners
- Expansion being done in Food Parks of West Bengal State Government, thereby leading to seamless connectivity & better economies
- Aiming to secure backward integration in Gurap unit with flour mill
- Total Capex of approx. INR 21 crore+ underway

We are aiming at segment leadership through wide & efficient distribution

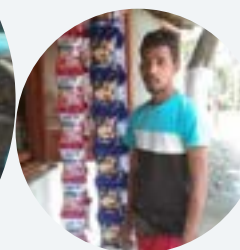
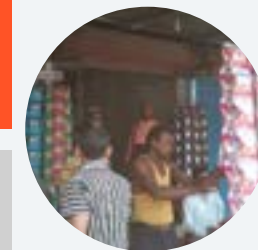
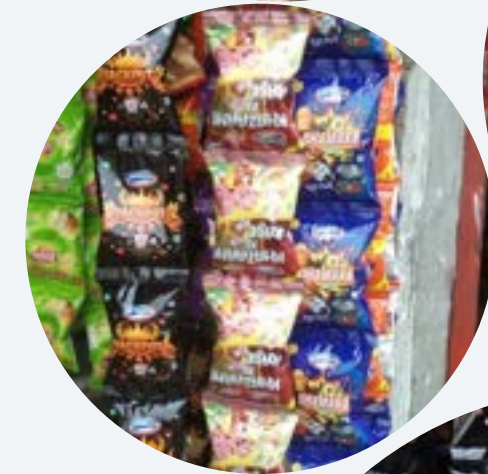


West Bengal

- Maximum district penetration - presence in 22 out of 23 districts
- Aiming to nearly double the distributor count
- Target volume share leadership among Category B snacks segment in the rural market

North-eastern markets

- Entered into Guwahati
- Plan to push products from Asansol & Siliguri units to build market visibility
- To capitalise on the growing sweet snacks market in the region





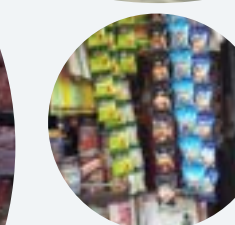
Bihar

- 70% district penetration - presence in 25+ districts
- Going forward, aim to double the distributor count
- Super Stockist model to continue across districts with a maximum market radius of 30 km



Jharkhand

- 100% district penetration - presence in 20+ districts
- Double the distributor count from 73 to 150
- Super Stockist model to continue across districts with a maximum market radius of 25 Km



Increasing **brand visibility** through **targetted marketing campaigns**



- Undertaken marketing campaigns in target markets (rural and semi-urban areas of West Bengal, Jharkhand & Bihar) using electronic and traditional media
 - Colors Bangla TVC
 - Continuous TVC and Aston/I/L band campaign in Siti Cable to reach Rural
 - Sponsor of "Ei Muhurte", the most hit property of Zee 24 Ghanta (18 times a day flash x 70 secs)
 - Print Ad in new year calendar with Hindustan at Jharkhand
- Participated in festive season-led outreach by empowering communities and garnering outdoor media visibility
 - Continuous 1-month campaign at Jharkhand for Sawan (the most crowded religious festive in East)
 - Last year massive district-level puja branding with hoardings across districts
 - Pous Mela - stall campaign for 7 days at Bolpur
- We aim to expand our marketing budget by 2x (from a lower base) and seek the maximum impact on creating brand visibility using efficient resources
- We have also initiated digital marketing for our premium snack category to improve pull-led demand





DMS
(Distributor
Management
System) &
Sales
Automation



- We at Annapurna are launching a sales force automation tool and ERP for Sound Internal Controls and a strong management reporting and tracking system
- This new platform will be a common tool that connects all teams on a real-time basis- from the field operator to the head of finance, everyone will be working on the same platform and off the same information.
- The real-time access to quality data will improve sales force optimisation, and direct distribution
- It will also strengthen the company's foray into eCommerce and D2C endeavours

Expanding product profile to capitalise upon distribution and brand strength



- We are adding new flavours and products to nearly double our SKUs to 50 by December 2022
- We are aiming at expanding presence across price points to mitigate any potential customer concentration risk
- We are aiming to reduce the contribution of Fryums and extruded pellet based products to nearly half by March 2023



Namkeen	Potato Chips	Cream filled snacks
Candy	Extruded Snacks	Cookies
Cake	Pellet based snacks	
Rusk	Instant Noodles	



**Post expansion,
we will break into
the top 10 players
in the Indian
snacks market.**



**Doing well.
Doing good.**

- Being a socially responsible corporate, Annapurna believes in empowering the next generation through community initiatives and steering toward greener packaging
- Making Gohona Bori is an exclusive food art created and nurtured by the local women of the villages for more than a hundred years now
- We are encouraging its revival by adopting a village and training its women to make and package the exclusive snack in attractive jars and sell it through modern retail and online channels
- D2C presence with Olonkar brand through a tie-up with Big Basket



Our foray into D2C segment with Olonkar range of products



- Annapurna Swadisht, through its Direct to Consumer presence, will offer a wide range of ethnic and cultural cuisines in a hygienic, ready-to-eat and affordable format.
- The company is working to empower women across villages in eastern India, for quality procurement of the products
- Olonkar range includes Gohona Bori from Purbo Medinipur, Pickles from Bihar, Papads from Jharkhand and other products including Ghee and Honey
- Annapurna has partnered with Big Basket and plans to take the Olonkar range of snacks to key markets across India in the coming months





WE ARE ANNAPURNA

HERE ARE THE KEY TAKEAWAYS

- We are Annapurna, and we have built a credible brand in a high growth category
- We have expanded products, capacities, presence and visibility to cater to consumers across eastern and north-eastern India
- We currently offer the best quality products at price points of Rs. 5 and Re. 1
- We have embarked on our most ambitious expansion plan, which will put us among the top 10 players in the Indian snacks market by 2023
- We have been bootstrapped and aiming at our first fundraising by tapping the public markets
- We have unpacked possibilities and pack quite an appetite for growth.

THE IPO DETAILS

	LOTS	LOT SIZE	SHARES	% OF NET ISSUE	AMOUNT
Anchor	615	2000	12,30,000	29.96	861,00,000
QIB	410	2000	8,20,000	19.97	574,00,000
HNI	308	2000	6,16,000	15.00	431,20,000
Retail	720	2000	14,40,000	35.07	1008,00,000
Market Maker	108	2000	2,16,000	5.00	151,20,000
ISSUE	2161		43,22,000	26.32	3025,40,000
PRE ISSUE			121,00,000	73.68	
POST ISSUE			164,22,000	100.00	



SAFE HARBOUR STATEMENT

This Release / Communication, except for the historical information, may contain statements, including the words or phrases such as expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise, which are forward-looking statements. These forward-looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not limited to risk and uncertainties regarding fluctuations in earnings, market growth, intense competition and the pricing environment in the market, consumption level, ability to maintain and manage key customer relationship and supply chain sources and those factors which may affect our ability to implement business strategies successfully, namely changes in regulatory environments, political instability, change in international oil prices and input costs and new or changed priorities of the trade. The Company, therefore, cannot guarantee that the forward-looking statements made herein shall be realised. The Company, based on changes stated above, may alter, amend, modify or make necessary corrective changes in any manner to any such forward-looking statement contained herein or make written or oral forward-looking statements as may be required from time to time based on subsequent developments and events. The Company does not undertake any obligation to update forward-looking statements that may be made from time to time by or on behalf of the Company to reflect the events or circumstances after the date hereof.



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