

Registered office:

Annapurna Swadisht Limited

Chatterjee International Building, 13th Floor, Unit No. A01, and

AO2, 33A, Jawaharlal Nehru Road, Kolkata – 700071

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March 27, 2024

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Mumbai-4000051

Scrip: ANNAPURNA

Sub: Press Release

Ref: Information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Please find enclosed a Press Release on “Annapurna Swadisht Ltd (ASL) is set to enter the edible oil market by acquiring the “Arati” brand mustard oil from R R Proteins and Agro Ltd (RRPAL).”

- ASL plans to invest Rs. 28.00 crore for the acquisition of RRPAL to be funded partly through internal accruals and partly through debt;
- RRPAL, the manufacturer of Arati brand mustard oil, has a production capacity of 9.00 lakh litres of oil per month;
- The acquisition will enable ASL's to enter into new business vertical of edible oil .

Kindly arrange to disseminate and display the same on your Notice Board for the purpose of information.

Thanking You

Yours Faithfully

For Annapurna Swadisht Limited

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by SHAKEEL
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AHMED Date: 2024.03.27
12:48:28 +05'30'

Shakeel Ahmed
Company Secretary

Asansol unit:

Girmint road Majiara, Plot J.L 43, Asansol,
Paschim Bardhaman, West Bengal 713 301

CIN: L15133WB2022PLC251553 | GST: 19AAWCA5249E1Z8

Siliguri Unit:

P.S Bhaktinagar, Mouza Dabgram, Plot No. RS 471/894, J.L No 2,
Sahudangi Hat, Binnaguri, Jalpaiguri, West Bengal, 735135

North Shantinagar, Plot No. RS 471/894, Jalpaiguri,
West Bengal 735135



Annapurna Swadisht Ltd (ASL) is set to enter the edible oil market by acquiring the “Arati” brand mustard oil from R R Proteins and Agro Ltd (RRPAL)

- **ASL plans to invest Rs. 28.00 crore for the acquisition of RRPAL to be funded partly through internal accruals and partly through debt**
- **RRPAL, the manufacturer of Arati brand mustard oil, has a production capacity of 9.00 lakh litres of oil per month**
- **The acquisition will enable ASL’s to enter into new business vertical of edible oil**

Kolkata, March 27, 2024: Annapurna Swadisht Ltd (ASL), a packaged food manufacturing company, is poised to enter India’s Rs 3 lakh crore (\$34.75 billion)* edible oil industry with the acquisition of the “Arati” branded mustard oil from R R Proteins and Agro Limited (RRPAL). Based in Kolkata, RRPAL primarily manufactures mustard oil under the ‘Arati’ brand, which has been in existence for past six decades and was previously owned by GROWFED. The brand enjoys customers’ trust and has a strong recall value in the urban markets of West Bengal.

The estimated cost of acquisition, which includes payment for the manufacturing facility and the brand, is upto Rs. 28.00 crore and aligns closely with the net assets acquired through this deal. The transaction will be funded partly by internal accruals and partly by debt, subject to approval by the Board.

Commenting on the acquisition, Mr. Shreeram Bagla, Managing Director of Annapurna Swadisht Ltd, said, “We believe this acquisition presents an exciting opportunity that aligns well with our Company's overall strategy of strengthening our presence as a formidable player in the packaged food industry in semi-urban and rural markets of India. We aim to leverage our existing distribution network in Tier III, Tier IV, and Tier V towns in eastern and northeastern markets to increase sales of Arati brand mustard oil by offering consumer packs priced at Rs.10/- and Rs.20/-, which have robust and growing demand in these markets. We expect the acquisition to boost our revenues and improve our profitability going forward.”

This investment is in line with the Company’s strategy to strengthen its presence in the packaged food industry and provide hygienically produced edible oil to customers in semi-urban and rural areas across the country.

ASL currently manufactures snacks and beverages and offers approximately 75 SKUs across 10 broad categories. Its products are available at over 6 lakh retail touchpoints primarily in Tier III and Tier IV markets of Bihar, Jharkhand, West Bengal, Assam, Odisha, and Uttar Pradesh. For the half-year ended September 30, 2023, Annapurna Swadisht had revenues of Rs 131.00 crore.

Commenting on the transaction, Mr. Ritesh Beriwal, MD of RRPAL, said, “We are extremely delighted to hand over our legacy to Annapurna Swadisht Ltd, which has a strong presence in the rural and semi-urban markets of eastern and northeastern India. We believe this association will further strengthen the Arati brand, which we have nurtured over the past six decades, and help expand its presence in the semi-urban and rural markets of West Bengal and other eastern and northeastern states.”

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Press Release

RRPAL has a factory spread over 50,000 square feet in Howrah, West Bengal, with a capacity of crushing 2400 tonnes of seeds per month. Approximately 37 per cent of the crushed seeds are used for oil recovery, while the remaining 63 per cent is used in the production of oil cakes, which are used as cattle or animal feed. The company recorded revenues of close to Rs 130.00 crore in FY2023. ASL expects to achieve a PAT margin similar to its peers in the segment and plans to add 150 new distributors from the acquired company, primarily in the urban markets of West Bengal. At its peak rated capacity, the company can generate total annual revenues of close to Rs.180 to Rs.190 crore.

*Reference <https://www.statista.com/outlook/cmo/food/oils-fats/edible-oils/india>

To learn more about the company, visit <http://www.annapurnasnacks.in>.



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