

Date: 30th November, 2023

To, BSE Limited The General Manager, Department of Corporate Services, P.J. Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 507552	To, National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Symbol: FOODSIN
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Dear Sir/ Madam,

Sub.: Investors Presentation

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to submit the Investors presentation.

Request you to take the same on record.

Yours faithfully,
For **FOODS AND INNS LIMITED**

Ameya Masurkar
Company Secretary and Compliance Officer



Foods & Inns

Investor Presentation – Nov'23



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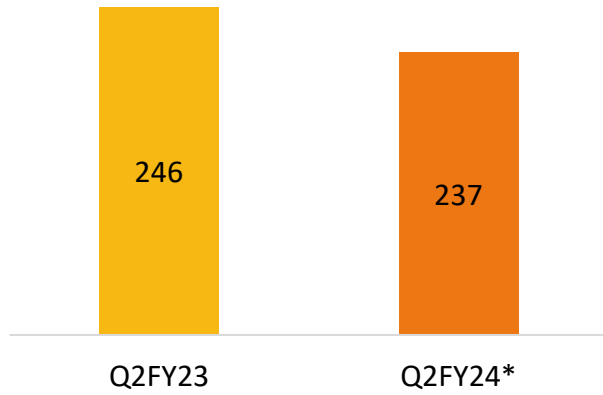
Financials



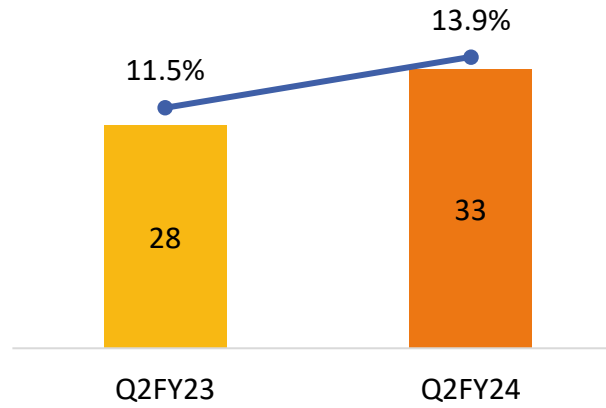
Q2FY24 Highlights

Robust Performance Continued In Q2 & H1FY24

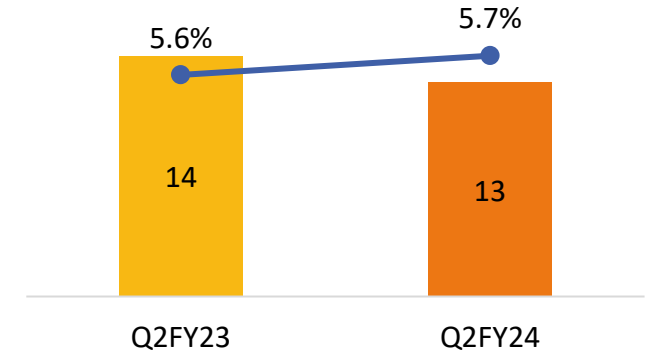
Total Income (Rs Cr)



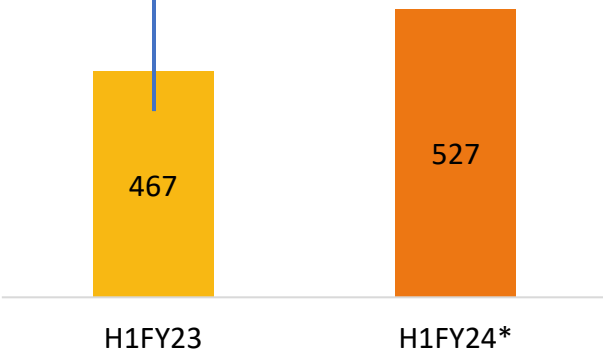
EBITDA (Rs Cr) & Margin (%)



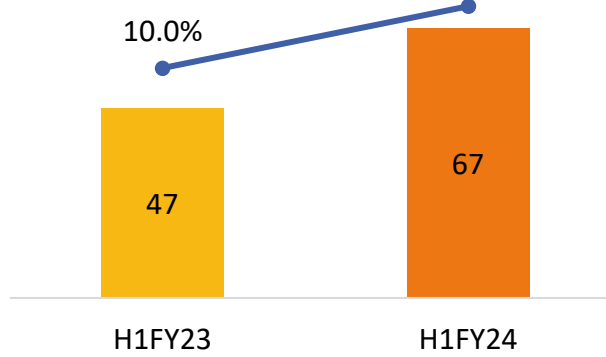
PAT (Rs Cr) & Margin (%)



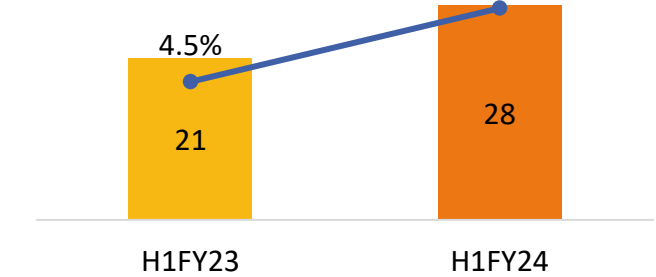
13%



12.7%



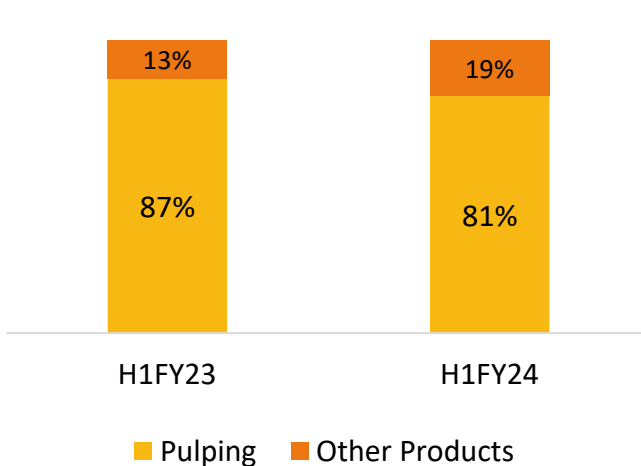
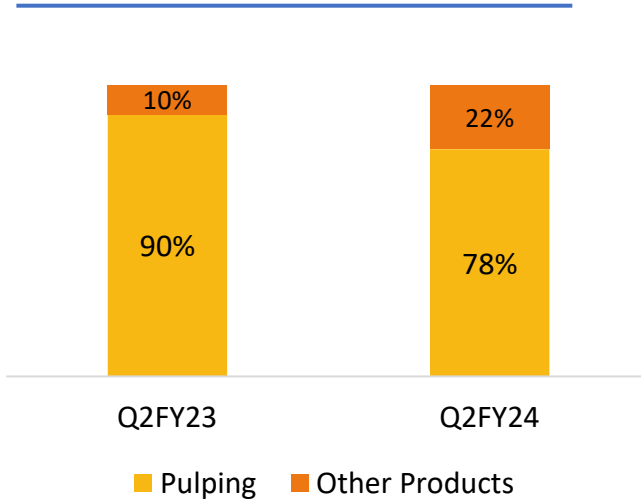
5.3%



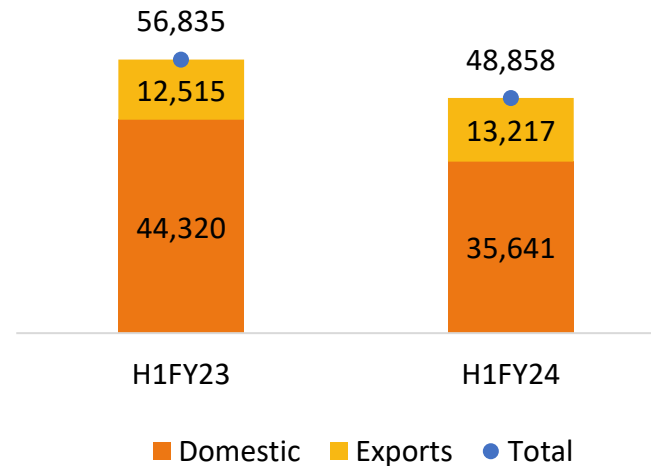
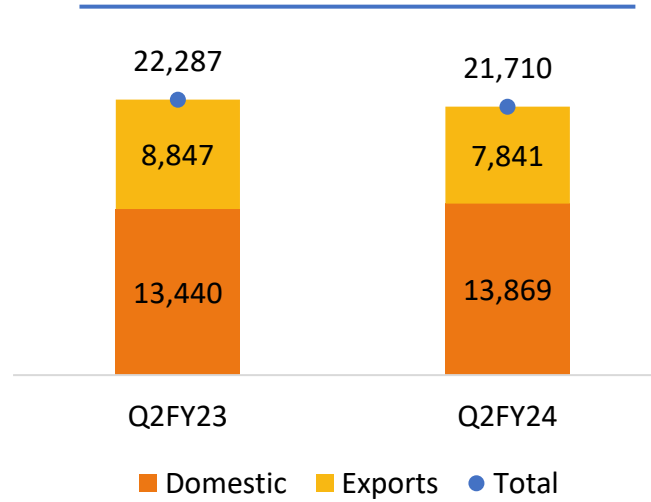
*Includes income from Production Linked Incentive (PLI) scheme, amounting to Rs 9.71 Cr

Operational Updates

Revenue Mix (%)



Total Sales (MT)



Sales Volume (MT) Commentary

- Processing of Mangoes was higher by 40+% in this season based on the orders received from the larger brands.
- However, Q2 saw lower call offs as compared to the same quarter previous year.
- Under these contracts the call offs generally happen anytime during the 15 months call off window and based on the past history, we are **confident that the entire stock will be called off by the end of contract period.**

Other Business Updates

- **Spray Dried powders:** Developed and added fat-based powders to powders portfolio, and we see good traction going forward. A few large brands have finished audit of our newer facility, and look forward to having long term contracts with them.

- **Frozen Food:** Witnessing a significant increase in frozen snacks category in the export markets. **Also, our B2C brand Greentop has doubled its per month sales since its launch.**

- **Kusum Spices:** Recaptured market share lost in the Oman market and have added new customers in the B2B the domestic market. Added quality workforce to exploit opportunities in the domestic B2C market. Witnessing better traction with the launch of revamped website and packaging.

- **Tetra Recart:** Had earlier Launched Aamras under Madhu brand, and we have now launched **3 Ready-to-Eat Gravies and 3 Ready-to-Drink Soups under the 'Greentop' brand.** Simultaneously we are at advanced stages of discussions for co-packing opportunities in domestic and international markets.

3 Ready-to-Drink Soups



Hot & Sour



Rasam



Sweet Corn

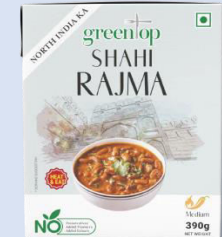
3 Ready-to-Eat Gravies



Dal Makhani



Amritsari Chhole



Shahi Rajma

Promotional Activity - World Food India 2023

A great platform promoted by **MOFPI and the Govt. of India** which helped us showcase all our products. There was special interest shown in Tetra Recart products as we launched our Tetra Recart packaging solutions during the exhibition. There were several enquiries for the spray dried and frozen products as well.



Signing of MoU for tomato paste project (Gonde, Nashik plant)



Unveiling Tetra Recart with Mr. Cassio Simoes, MD of Tetra Pak South Asia



Foods And Inns Team

Profit & Loss Highlights

Consolidated (Rs Cr)	Q2FY24	Q2FY23	YoY	Q1FY24	QoQ	H1FY24	H1FY23	Y o Y
Revenue from Operations	237*	245		288		525*	466	
Other Income	0	0		2		2	1	
Total Income	237	246	-3.52%	291	-18.46%	527	467	12.97%
Raw Material Costs	142	219		413		555	543	
Changes in inventories	19	-63		-213		-194	-235	
Employee Expenses	10	11		11		20	20	
Other Operating Expenses	33	51		46		79	92	
EBITDA	33	28	17.10%	34	-2.85%	67	47	42.50%
<i>EBITDA Margin (%)</i>	<i>13.92%</i>	<i>11.47%</i>		<i>11.68%</i>		<i>12.69%</i>	<i>10.06%</i>	
Depreciation	4	4		4		8	7	
Finance Cost	10	6		9		19	12	
Profit Before Tax	19	19		20		39	28	
Tax Expenses	5	5		6		11	7	
Profit After Tax	13	14	-1.92%	14	-6.45%	28	21	30.78%
<i>PAT Margin (%)</i>	<i>5.68%</i>	<i>5.59%</i>		<i>4.95%</i>		<i>5.28%</i>	<i>4.56%</i>	

*Includes income from Production Linked Incentive (PLI) scheme, amounting to Rs 9.71 Cr

Balance Sheet Highlights

Liabilities (Rs Cr)	Mar-23	Sep-23
Total Equity	312	357
Share Capital	5	5
Other Equity	307	351
Non-Current Liabilities	59	74
Borrowings	57	65
Provisions	1	1
Deferred tax liabilities	2	7
Current Liabilities	440	621
Borrowings	282	358
Lease Liability	4	2
Trade Payables	124	216
Provisions	2	2
Other Financial Liabilities	23	20
Current tax liabilities	1	0
Other Current Liabilities	4	23
Total Liabilities	811	1052

Assets (Rs Cr)	Mar-23	Sep-23
Non-Current Assets	256	274
Plant, Property & Equipment	156	162
Right of use of Assets	5	3
Capital WIP	61	75
Intangible Assets	13	13
Financial Assets	14	15
Deffered Tax Assets	0	0
Other Non-Current Assets	8	7
Current Assets	555	778
Inventories	333	521
Financial Assets	187	131
Current Tax Assets	9	9
Other Current Assets	27	116
Total Assets	811	1052

Key Focus Area For Growth



Core Business of Pulping

- Continued focus on capitalizing on the growing demand for existing products – **Mango Pulp.**
- Improve Asset utilization during Mango off-season by adding **Other Pulpy Products.**



Restructured Brand Portfolio

- Focus on growing brand sales in each of the segments, with innovative packaging (Tetra Recart).
 - Pulp & Paste: **‘Madhu’**
 - Frozen Foods: **‘Green Top’**
 - Spices: **‘Kusum’**



Market Expansion

- Continuously adding newer geographies, newer value-added products and general product offering



Sustainability

- **The Pectin Project:** Invested and set up a JV to convert fruit waste generated during pulping into **Pectin, Oils and Butter.**
- Wide usage in industries like **F&B, Pharma, Personal Care & Cosmetics.**

Foods & Inns Positioning in its Business Segment (1/2)

	Global Industry Size	India's Share in Global Industry	F&I's Share in Global Industry	F&I's Sales in FY23	Tailwinds
Mango Pulping	5,08,000 MT (Rs 5,250 Cr)	79-80%	~15%	~Rs 800 Cr	Growing consistently
Tomato Pulping	46,19,141 MT (Rs 36,000 Cr)	~2%	~0.2%	~Rs 54 Cr	Significant headroom for growth in market share
Guava Pulping	5,00,000 MT (Rs 2,250 Cr)	NA	~1%	~Rs 26 Cr	Significant headroom for growth with India being the largest producer of Guava with 42% market share
Other Pulp	<ul style="list-style-type: none"> Chilli, Garlic & Ginger paste and Sauce market is sized at ~\$244 Bn (Rs.19 Lac Cr) globally F&I's current revenue contribution is at ~Rs.5.5 Cr from these pulps in FY'23; Significant headroom for growth 				

Foods & Inns Positioning in its Business Segment (2/2)

Spray Drying

- Growth opportunity for India due to the energy crisis led production disruption in Europe which has ~25% share globally.
- **F&I has doubled its capacity in Mar-23 to 1,100 MT; It is a High Margin and High RoCE business making it a lucrative investment.**

Frozen Food

- Fast growing market led by increasing number of Nuclear Households, busier Work Schedules, and shift in contract manufacturing from China to India.
- **F&I's revenue stood at ~Rs 30 Cr in FY23, as compared to Global Industry size of ~Rs 20 Lac Cr; Huge Growth Potential Exists.**

Spices & Masala

- Consolidation happening in the industry which could lead to market share gain for Organized Players (currently ~36%).
- **F&I acquired "Kusum" Spices in FY19 – a well established brand with a legacy of 50-year, offering significant potential for growth.**

Tetra Recart

- Indian canned food market is sized at ~Rs 10,500 Cr.
- **F&I's has set-up capacity of 6000 packs per hour or 3tph (expandable further), with a revenue potential of Rs 90 to 100 Cr.**

Pectin (Wealth from Waste)

- India's Pectin market is sized at ~Rs 300 Cr (2500 MT), with 95% of it being imported from Brazil, China and Mexico.
- **F&I has set-up capacity of 150 MT, with a revenue potential of ~Rs 15 Cr (in Joint Venture).**

Company Overview

Pioneer In High-quality Food Processing

Foods and Inns is recognized as one of India's largest processor and exporter of processed fruit & vegetable products. We primarily manufacture and sell a variety of processed tropical Fruit & Vegetable Pulp, Purees, Spices, Spray Dried Powders, Frozen Food, and other value-additive foods to some of the best food & beverage brands worldwide.



Pulp & Puree: Fruits & Vegetables



Spray Dried Powders



Frozen Foods (RTC and RTE)



Spices (Kusum Masala)

Further Expanding into Pectin/Tetra Recart/Branded Products/Compound Lines

50+ Years

of Rich Experience & Expertise

50+ Countries

Served

30+ Variety of Products

Processed

7 Processing Units

& Two Logistics Centers

500+ Full-time Employees

Strength

Our Growth Story

1980

Acquisition of fruit canning line in Valsad, Gujarat from Coca-Cola India.

2000

First company to introduce mono block PLC and multi-tube sterilizers for high flavor products, increased processing capacity.

2019

Acquisition of branded spice company Kusum Masala, foray into B2C business including frozen products, tetra-cart & others.

2023

Commissioned new Tetra Recart facility at Gujarat.
 Doubled Spray Drying facility in Gonde, Nashik to 1,050 MTPA from 500 MTPA.
 In Nov-23, inaugurated the Pectin JV facility at Chittoor and commercialized the new pastry line at Gonde.



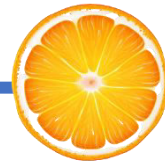
1970

Commissioned the first production line supplying spray-drying egg powder.



1990

Investment in aseptic fruit processing technologies in Chittoor, Andhra Pradesh - Acquisition of frozen food manufacturing unit in Nashik, Maharashtra.



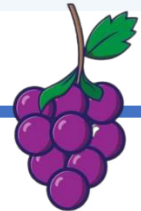
2010

Focus on sustainability and community development, first company to certify farmers under various programs; strong efforts on waste management and building circular manufacturing facilities. Increased exposure to food service business.



2022

Disclosing our carbon footprint on the CDP platform .

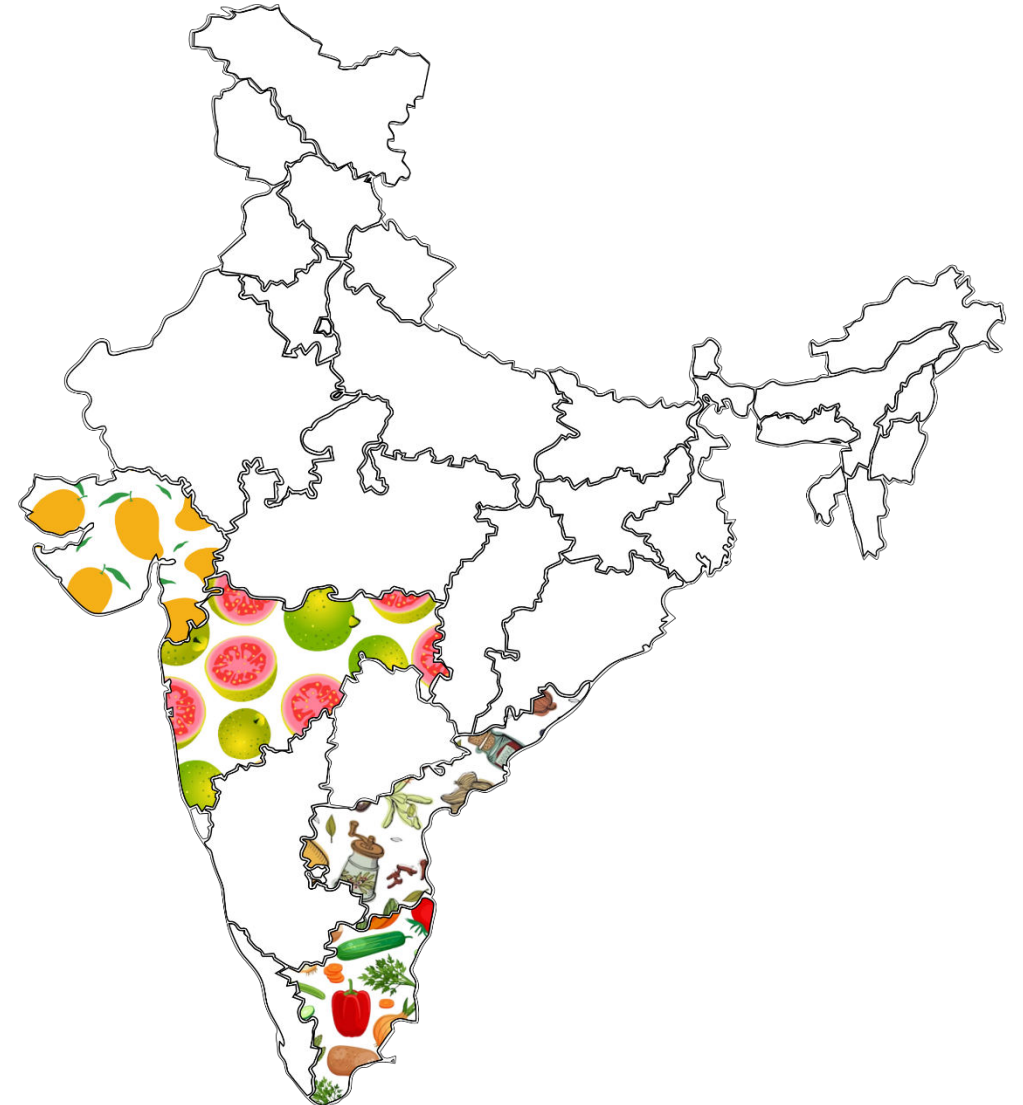


7 State-of-the-Art Self Owned Facilities

State	District/City	Product Line
Maharashtra (2 owned + 1 leased)	Gonde, Nashik*	Aseptic Spray Drying Spices
	Sinnar, Nashik	Frozen Foods
	Ahmednagar (leased)	Aseptic Concentrate
Gujarat (2 owned units)	Valsad	Aseptic Canning
	Vankal	Aseptic Tetra Recart Frozen Foods
Andra Pradesh (3 owned units)	Chittoor	Aseptic Canning
2 Logistics Centres in Mumbai & Chennai		

Greenfield Project; Tetra Recart facility commissioned in Mar-23

* Installed Solar Panels which generated 6.39 lacs units of electricity in FY23, resultant saving of Rs 5.16 Mn in power cost



Product-wise Capacity Details

State	Location	Product Line	Capacity (MT/Hr)
Maharashtra	Nashik - Gonde	Aseptic	8
		Spray Drying	0.25
		Spice Plant:	
		Blending	1.50
		Grinding	1.00
		ETO	0.50
	Nashik - Sinnar	Frozen Vegetables	0.7
		Frozen Snacks	0.5
		Frozen Breads	0.25
		Frozen Puree	2
Ahmednagar (Leased plant)	Aseptic	4	
	Concentrate	2	
Gujarat	Valsad	Aseptic	4
		Canning	5
	Vankal	Aseptic	6
		Tetra Recart	3
		IQF	0.8
		Plate Freezer	2
Blast Freezer	1.3		
Andhra Pradesh, Chittoor	APP	Aseptic	5
	FPP1	Aseptic	18
	FPP2	Aseptic	4
	FPP2	Canning	2

■ Greenfield Project; Tetra Recart facility commissioned in Mar-23
 ■ Brownfield expansion;
 All greenfield and brownfield are part of the PLI Scheme





Inaugurated New Facility to Manufacture Pectin – Beyond Mango

The Pectin Project

Creating Wealth from Waste:

- We have set up a manufacturing unit to process fruit waste including mango waste and **manufacture Pectin, Oils and Butter**. The total cost is at ~ Rs 10 Cr
- The facility **inaugurated on 22-Nov-23** and the **1st Phase launched with a Capacity of 150 MTPA**.



-  Pectin is an excellent thickener and gelling agent used in a variety of industries like food & beverages, Pharmaceutical and Personal Care & Cosmetics.
-  Currently 95% of India's Pectin requirement is imported from Brazil, China and Mexico. Huge potential in India since they are plant and fruit based i.e. making them vegetarian as compared to Gelatin which is a similar product made from animal fat.
-  Safe and harmless to human bodies and has been approved by the WHO. Pectin is considered one of the safest and most harmless food additives.
-  Indian market for Pectin is around 2500 MT or ~ 300crs. The global size of the pectin market is expected to reach around Rs.7500 by 2027.
Source: <https://www.industryarc.com/Report/15977/pectin-market.html>

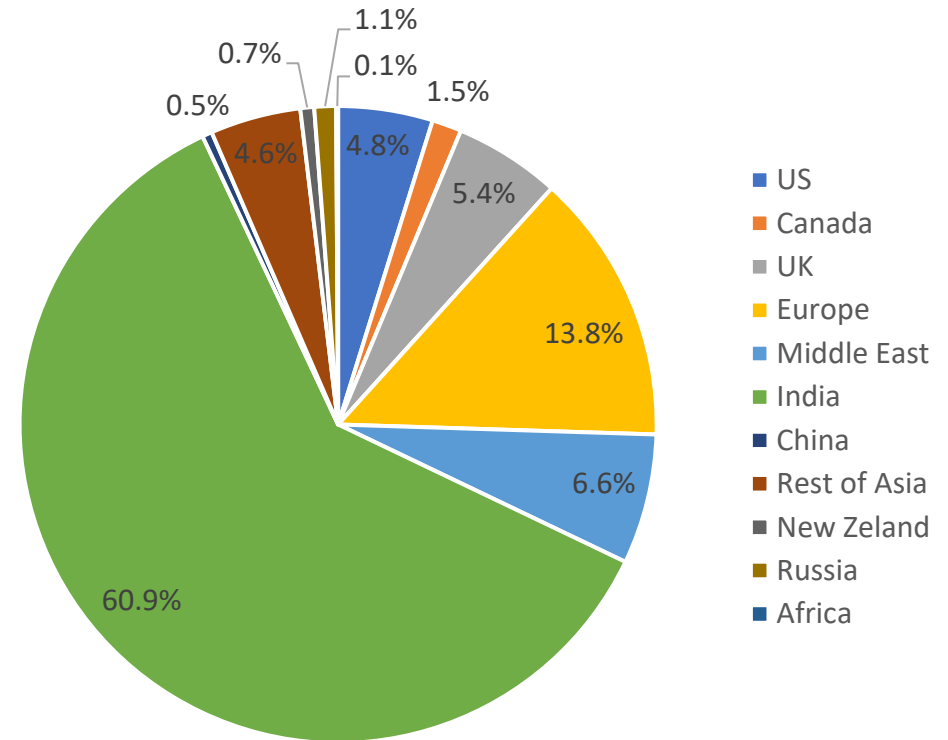
Quality Control Certifications And Processes Act As Entry Barriers



Marquee Customers and Well-Diversified Market Presence



Market-Wise Revenue share in FY23



Experience Management With Oversight By Strong Board



Mr. Bhupendra Dalal
Chairman Non-Executive, Non-Independent Director

Holds a degree of B.Com & L.L.B. worked towards acquisition of fruit canning plant at Valsad built by Coca-Cola Corporation. F&I changed its course to become a major force in fruit processing.



Mr. Milan Dalal
Promoter and Managing Director

Holds a degree of B.Com. His experience in entrepreneurship sprawls across sectors of Agricultural commodities processing, printing, retail, broking and real estate.



Mr. Moloy Saha
Chief Executive Officer

Cost Accountant by qualification and a seasoned Finance & Operations professional. Has extensive expertise across the Food & Beverages Sector since 2003.



Mr. Anand Krishnan
Chief Financial Officer

Chartered Accountant with 10+ yrs of work experience. Expertise lies in Corporate Finance, Accountancy, Management, Business Strategy, Treasury, Valuations, Acquisitions as well as IR.



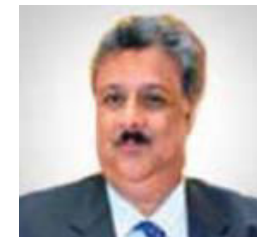
Mr. Raymond Simkins
Non-Executive Director
Non-Independent Director



Mr. Maneck Davar
Non-Executive,
Independent Director



Karishma Bhalla
Independent Director



Mr. Hormazdiyaar Vakil
Non-Executive,
Independent Director

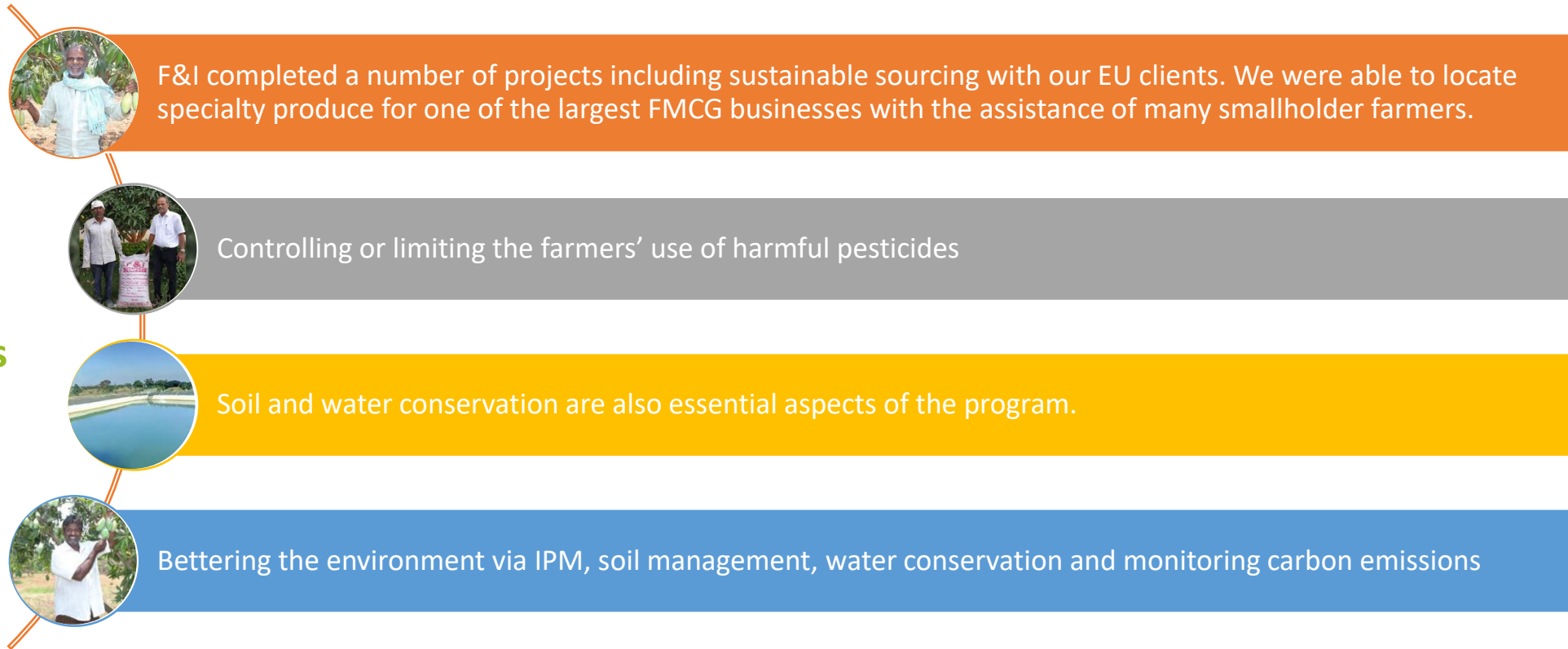


A. V. Seshadrinathan
Independent Director

Sustainability Agricultural Initiative

Sustainable agriculture entails environmental protection, responsible farm management and human and workplace rights. We have run programs with the IDH (Sustainable Trade Initiative) of the Netherlands to help smallholder mango farmers produce more sustainably and to drive responsible mango sourcing in the region of Ratnagiri and Konkan for ~10 villages. The project addresses environmental issues such as climate impact, pesticide management, and crop traceability as well as social aspects, and will run over the course of two years.

Key Objectives



Business Verticals

Fruits And Vegetable Pulping

Pulping Segment

Mango Pulp: Mainstay of the Company, contributing ~82% of overall revenues (FY23). Well established business which involves processing a wide variety of mangoes like **Alphonso, Kesar, Totapuri, etc.**

Other Pulp: To improve our asset utilization and absorb fixed overheads during the mango off-season, we expanded into other fruits and vegetables in the last few years, contributing ~10% of overall revenues (FY23). With minimal modifications to the existing machinery and with the help of mobile equipment, we added other products like **Guava, Tomato, Chilly, Papaya, Banana, Tamarind, Ginger, Garlic, etc.**



Mango Pulp - 82% share



Tomato Pulp – 5.5% share



Guava Pulp – 2.7% share



Other Pulp – 0.8% share

Growth Drivers

Sector Tailwinds

- Global Fruit and Vegetable Pulp industry valued at \$2.92 Bn in 2022 and projected to grow at a **CAGR of 6.4% to \$4.80 Bn over 2023 to 2031.**
- Entry of large conglomerates in the consumer beverage space making players want to secure their raw material availability.
- **Our biggest client, Coca-Cola is investing around ~\$1 bn** to expand its capacity by up to 40% and expand its addressable market in the country by targeting occasions, innovation & culture and is increasing spending to sustain the growth momentum in the non-summer months in India.
- Rural electrification helping penetration of soft drinks.

Our Initiatives

- Launched **in-house brand “Madhu”** for domestic & export markets, in retail & online platforms, and in canned & Tetra Recart packaging.
- **Focusing on Tomato Pulp,** which is a huge untapped opportunity, and we are gaining traction.



Spray Drying


Spray Drying Segment

- **Food Preservation Technique:** Converts fruits & vegetables from **Liquid form to high-quality Powder form**, having low moisture content. The process involves breaking up a liquid or slurry food ingredient into small droplets using a spray nozzle and bringing it into contact with hot drying gas to instantly evaporate moisture and yield a dried powder like **powdered milk, cheese, soups, etc.**
- **Advantage:** Enhances shelf-life to **~24 months** and allows otherwise perishable foods to be **transported and stored at room temperature** while maintaining consistent product quality and taste.



Growth Drivers

- Sector Tailwinds**
- Global Spray-dried Food market valued at \$54 Bn in 2022 and projected to grow at a **CAGR of 7.7% to \$113 Bn over 2023 to 2032**. North America holds the largest market share at 27.8%, followed by Europe at 24.5%. Asia-Pacific is also emerging due to rising incomes and changing lifestyles.
 - Key growth factors include rising demand for food product diversification, longer shelf life, convenience food products, and most importantly **food preservation and product development going forward**. There is a strong demand from bakery and confectionary segments.

- Our Initiatives**
- **Doubled Capacity** in Mar-2023 (2nd unit) to 1,100 MT to cater to the growing demand.
 - Added value-added products like **Honey Powder, Cheese Power, etc.**
- 

Frozen Food

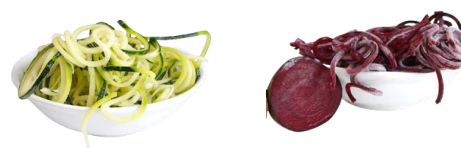
Frozen Food Segment

- **Our Offerings:** Wide range of premium frozen fruits, vegetables, snacks, and flatbreads made with high-quality, contract-grown ingredients that are frozen using advanced IQF technology. We cater to **global brands and large-format modern retail** through the private label mode.
- **Advantage:** Shelf stable for **~24 months – perfect for modern retail**; Used for HORECA and home use as a replacement for fresh ingredients

Individually Quick Frozen (IQF)



Innovation



Frozen Foods & Snacks



Growth Drivers

Sector Tailwinds

- Global Frozen Food market valued at \$268 Bn and expected to grow at a CAGR of ~6.2% to ~\$392 Bn by 2028. **The Indian market valued at ₹ 144 Bn in FY22, is projected to grow at a CAGR of 8.3% to ₹ 246 Bn by FY27**
- Key growth factors for rising demand for ready-to-eat and pre-cooked foods include rising demand for convenience foods, growth in organised retail, and improvements in cold chain infrastructure.
- E-commerce becoming a preferred distribution channel, enabling easy access.

Our Initiatives

- Launched in-house brand “**GreenTop**”
- Continuous focus on **Product Innovation**
- Installed new **state-of-the-art Cold Room** in our Gonde, Nashik plant.



Spices & Masala Segment

- **Kusum Spices:** In FY19, we **acquired Kusum Spices to gain a foothold in India's large and growing Spices Market.** The Company has a legacy of over 50 years of selling Indian Spices in domestic and export of USDA approved products to 12 countries including the US, UK, Oman, and UAE
- **Kusum Masala:** Sold in three categories. Ground; Blended and Whole spices



GROUND



BLENDED



WHOLE



70+ Products in Ground, Whole and Blended Spices categories

Growth Drivers

Sector Tailwinds

- Being the largest producer, consumer and exporter, **India is the undisputed global leader in the Spice and Masala segment, with a market size of Rs 500 Bn by 2023.**
- A shift from unorganized to branded play is being witnessed domestically with **many large retail brands acquiring spice & masala companies.**
- Massive growth globally because of newer cuisines using spices introduced to people of different ethnicities.

Our Initiatives

- Renewed packaging and expanded retail footprint.
- Sourcing from pesticide-compliant certified farmers to meet international standards.



B2C: Via Restructured Brands

- Consolidated our strategy and will market our consumer division products under the brand Greentop, Kusum, and Madhu to house an interesting range of products in the vertical of frozen food, plant-based high-protein foods, fruit and vegetable pulps, and ready-to-eat meal combos.



Tetra Recart: Reimagining Packaging

- Tetra Recart is a sustainable carton packaging offering an alternative to canning. It is environment-friendly and helps maximize the products' potential while generating new business opportunities. Tetra Recart has lower carbon emissions than steel cans and juice jars. It is ~25% more efficient to store and transfer than cans.
- The capex incurred under this division is also a part of the committed capex under PLI.



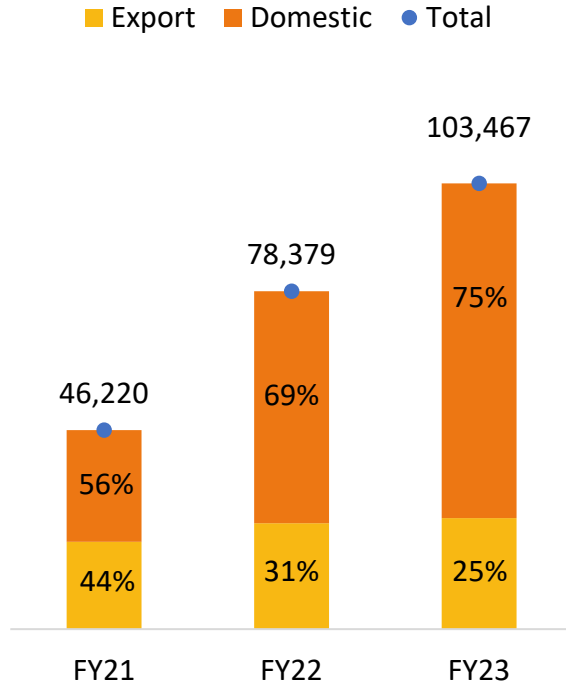
Pectin Project: Sustainable Waste Management

- Pectin is a vegetarian alternative to gelatin with 95% of India's requirement of Pectin being imported from Brazil, China, and the US. Used as a thickening agent and widely used in jams, jellies, frozen foods, and more recently as a fat/sugar replacer.
- We have set up a Pectin manufacturing facility in Chittoor, Andhra Pradesh, which is the largest Mango Pulping belt in India. The lab test results of the Pectin produced by our Company has already been approved by some large MNCs and Indian companies.
- When pulped, ~50% of a mango gets wasted and has to be disposed off in the form of skins and kernels. Managing waste comes with a cost. With this initiative, we have created a significant value-added segment that will help us manage our waste and ensure sustainability**

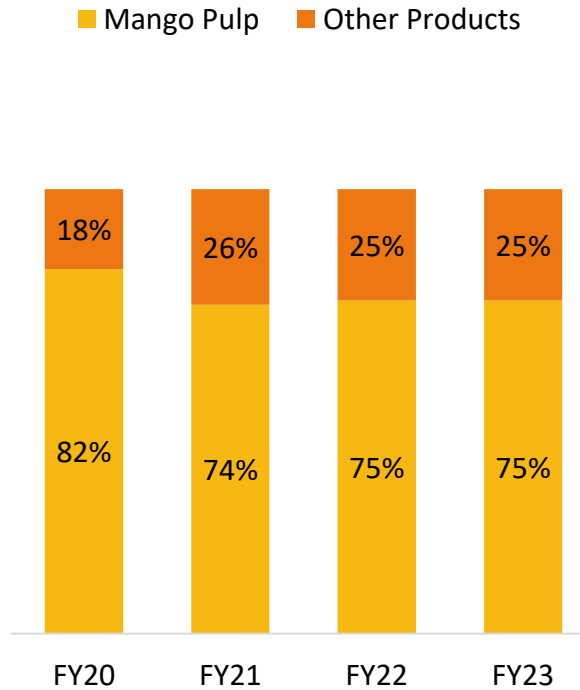
Annual Financials

Operational Highlights

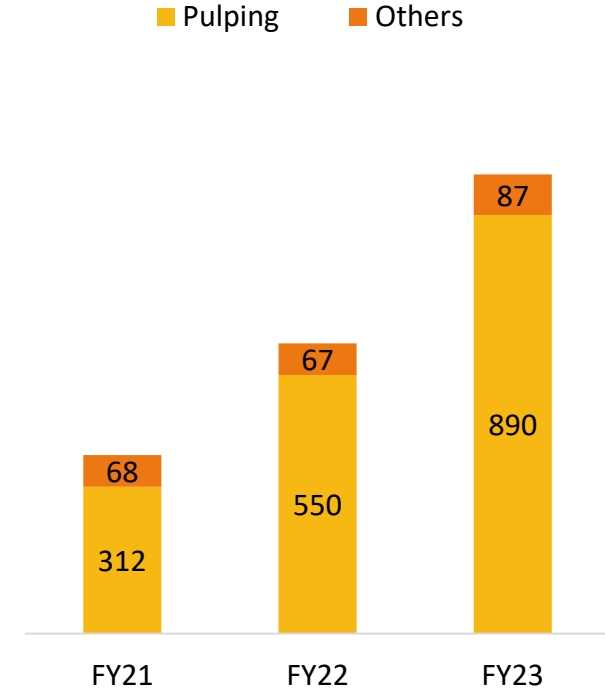
Total Sales (MT)



Total Sales Mix (MT)



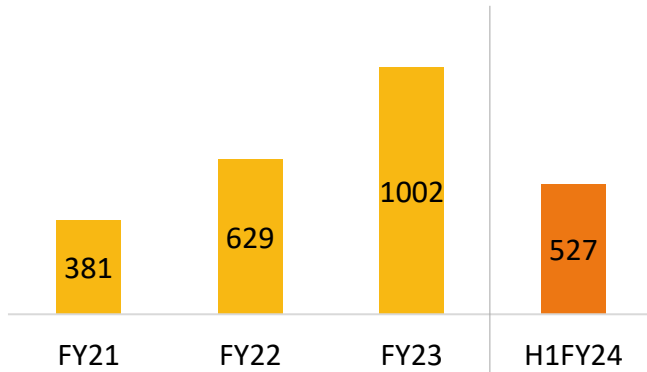
Revenue Break-up (Rs Cr)



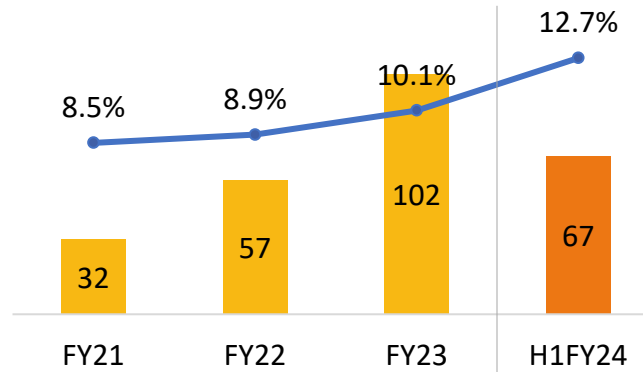
Robust growth in the core and well-established Pulping Business, along with consistently growing Other Products which includes in-house Brand Sales

Consistent Growth In Revenue And Profitability

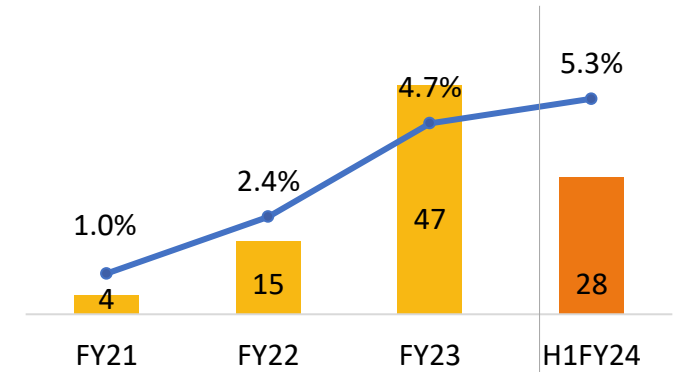
Total Income (Rs Cr)



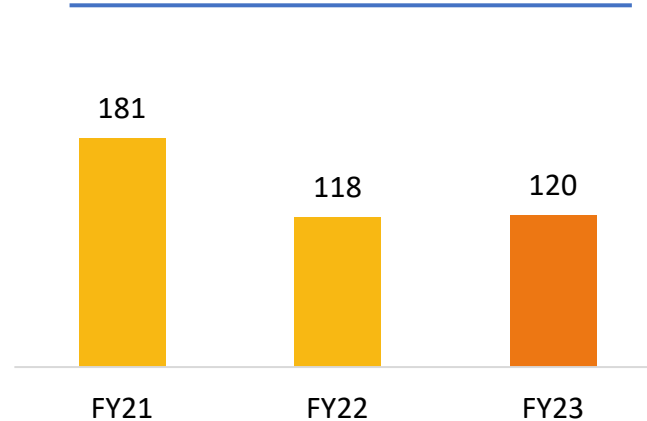
EBITDA (Rs Cr) & Margin (%)



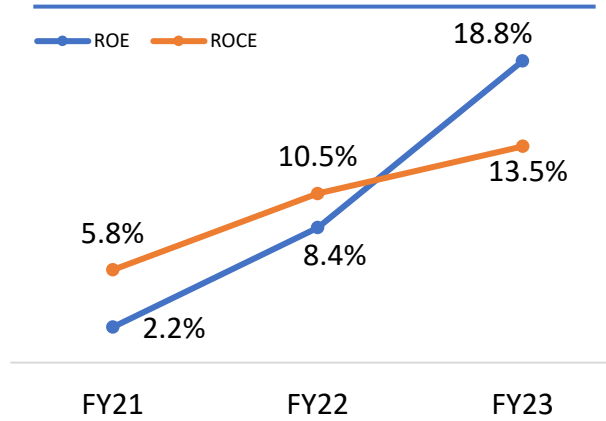
PAT (Rs Cr) & Margin (%)



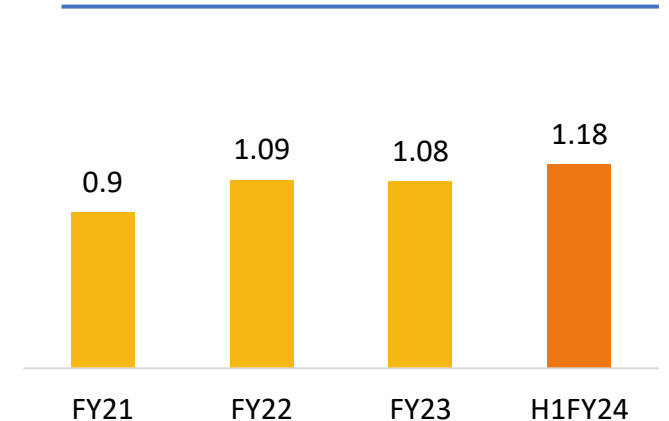
Working Capital (Days)



ROE & ROCE (%)



Debt/Equity (times)



Profit & Loss Highlights

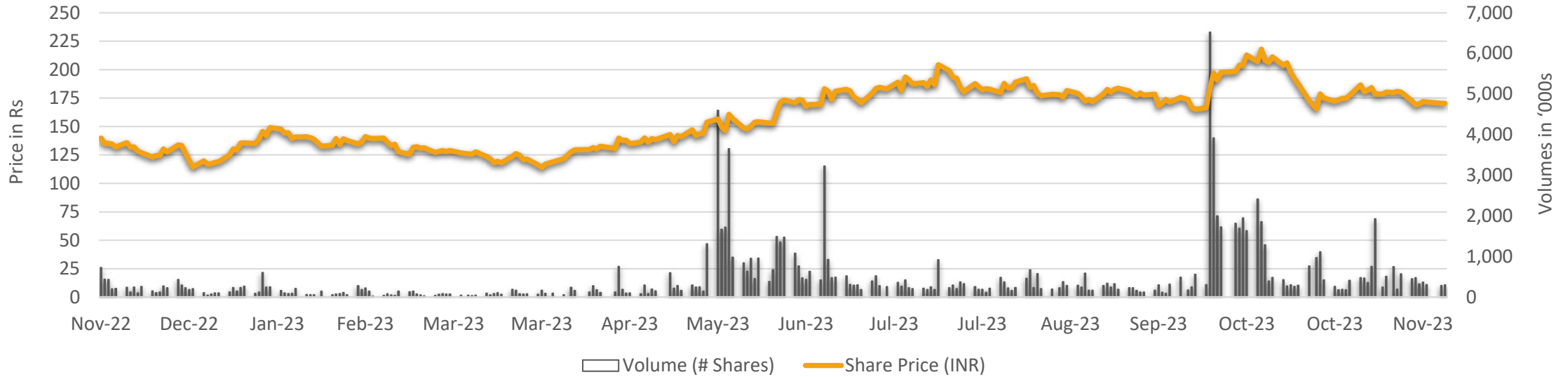
Consolidated (Rs Cr)	FY21	FY22	FY23	2 YR CAGR (%)
Revenue from Operations	371	632	996	
Other Income	11	6	6	
Total Income	381	639	1,002	62%
Raw Material Costs	227	481	791	
Changes in inventories	16	-69	-90	
Purchases of Stock-in-Trade	1	0	0	
Employee Expenses	23	31	40	
Other Operating Expenses	81	139	159	
EBITDA	32	57	102	77%
<i>EBITDA Margin (%)</i>	<i>8.50%</i>	<i>8.87%</i>	<i>10.15%</i>	
Depreciation	12	13	14	
Finance Cost	14	19	28	
Share of Profit of Joint Venture & Associate	0	-1	-1	
Exceptional Item	0	0	5	
Profit Before Tax	5	24	65	243%
Tax Expenses	2	8	17	
Profit After Tax	4	15	48	247%
<i>PAT Margin (%)</i>	<i>1.03%</i>	<i>2.40%</i>	<i>4.74%</i>	

Balance Sheet Highlights

Liabilities (Rs Cr)	Mar-21	Mar-22	Mar-23
Total Equity	182	197	312
Share Capital	5	5	5
Other Equity	177	192	307
Non-Current Liabilities	13	51	59
Borrowings	13	51	57
Provisions	0	1	1
Deferred tax liabilities	0	0	2
Current Liabilities	232	326	440
Borrowings	151	171	282
Lease Liability	0	1	4
Trade Payables	63	130	124
Provisions	1	1	2
Other Financial Liabilities	6	9	23
Current tax liabilities	0	4	1
Other Current Liabilities	10	9	4
Total Liabilities	427	574	811

Assets (Rs Cr)	Mar-21	Mar-22	Mar-23
Non-Current Assets	160	211	256
Plant, Property & Equipment	113	111	156
Right of use of Assets	0	8	5
Capital WIP	18	55	61
Intangible Assets	13	13	13
Financial Assets	5	8	14
Deffered Tax Assets	9	10	0
Other Non-Current Assets	2	5	8
Current Assets	267	363	555
Inventories	133	209	333
Financial Assets	111	120	187
Current Tax Assets	4	4	9
Other Current Assets	19	30	27
Total Assets	427	574	811

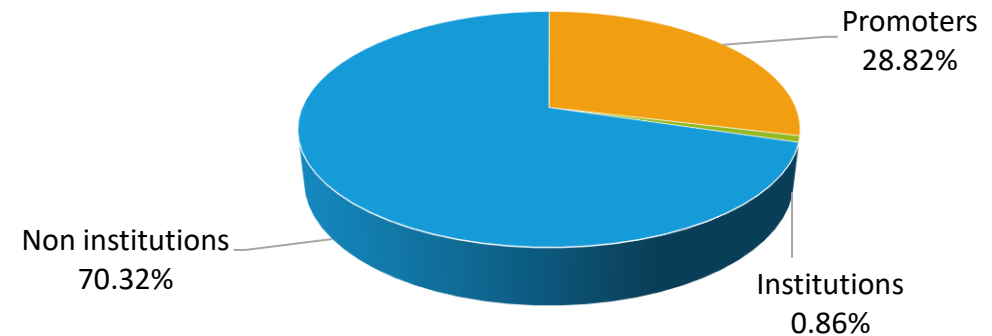
Share Price Information



Capital Market Information (as on 29-Nov-23)

BSE/NSE Code	507552 INE976E01023
CMP (Rs)	170.4
Market Cap (Rs Cr)	916.24
Shares (#)	5,35,97,013
Face Value (Rs)	1.00

Shareholding Pattern (as on 30-Sept-23)



Let's Connect



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