

Chatha Foods Limited

(Formerly Known as Chatha Foods Private Limited)

Regd. Office: 272, Mota Singh Nagar Jalandhar Punjab, Pin code -144001, Phone No. 0181-4616381

CIN: L15310PB1997PLC020578, E-mail: cs@cfpl.net.in, Website: <https://cfpl.net.in>

To

Date: 20.06.2024

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001
Maharashtra, India
(Scrip Code: 544151)

Subject: Investor Presentation of the Audited Financial Results of the Company for the Half Year and Year Ended March 31, 2024

Dear Sir /Madam,

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), please find enclosed herewith Investor Presentation encompassing, inter-alia, an overview of the Audited Financial Results of Chatha Foods Limited (“the Company”) for the half year and year ended March 31, 2024.

The same will also be available on the website of the Company at <https://cfpl.net.in/>

Kindly take the same on record.

Thanking you.

Yours truly,
For CHATHA FOODS LIMITED

PRIYANKA OBEROI
COMPANY SECRETARY & COMPLIANCE OFFICER



CHATHAFOODS

PROCESSED & FROZEN FOOD

Safe Harbor Statement

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

Chatha Foods Limited (“CFL” or the “Company”) 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.

Our Story

One aim, produce premium quality processed meat using cutting-edge technology, with no room for compromise. Owing to this belief, we started in 1998 and since then we have been India's leading frozen, ready-to-eat poultry and meat manufacturer.

Keeping pace with the changes and armed with an unrelenting attitude for excellence & achievement, we then ventured into **Plant-based mock meats** in 2021 and **Vegetarian** by mid of 2022

Our Business Model includes:

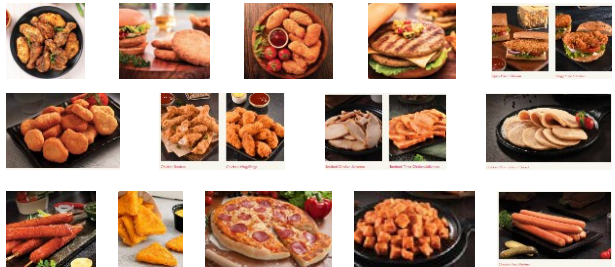
- **Concept Manufacturing:** We own the product formula made for all brands and ensure that customers are provided with complete turnkey solutions. Based on extensive research and testing methods, we offer customisable options at competitive prices. We utilise our skilled team of food technologists & product designers in conceptualising the products' unique brand identity
- **Concept Sharing Manufacturing:** Our customers share the product formula and ideas and work with us to develop products suitable for the customers' brands
- **Own Brands:** We sell our own brand products through our distribution network across industry comprising of mid segment & standalone QSR brands



Our Product Categories

Non-vegetarian Products

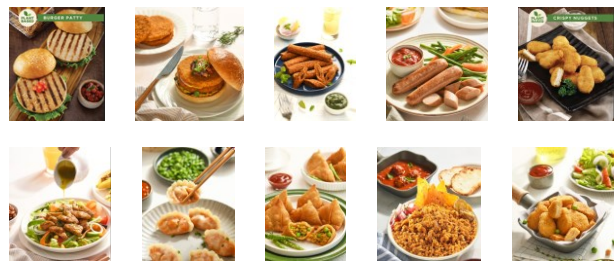
Producing a diverse range of processed frozen and ready-to-eat meat products



- Chicken Wings, Chicken Nuggets and Chicken Chips
- Burger Patties and Kebabs
- Momo's and Spring Rolls
- Fried Chicken, Salami and Sausages
- Pizza Toppings and Sandwich fillings
- Pepperoni and Chicken Keema

Plant-based Products

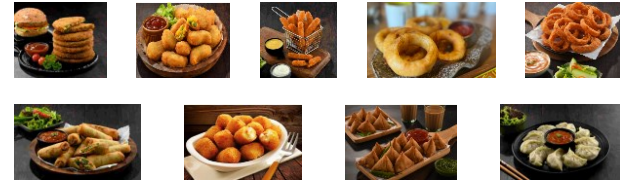
Plant based mock meat products to serve HoReCa segment players



- Burger Patties
- Kebabs
- Sausages
- Nuggets
- Keema
- Tikka Chunks and Strips
- Snacks (Momo's & Samosas)

Vegetarian Products

Producing multiple products to sell to leading QSR's, CDR's and other segment players



- Snacks (Momo's, Spring Rolls)
- Vegetarian Patties
- Vegetarian Nuggets
- Cheese Nuggets
- Onion Rings, Dosa Rings
- Cheese Sticks and Cheese Poppers
- Vegetarian Samosas

We have long standing capabilities in institutional as well as retail business models

Our Journey

Journey for Plant-based and Vegetarian Products

- Vegetarian plant operational since 3rd June 2021
- Launched the brand “The Field Grill Co” for mock meats and commenced R&D for vegetarian snacks under the brand name “Tempter”
- With the strength in R&D, have been able to achieve more brands – Promeat, Plantmade, Plantaway, PFC Foods and other B2B category customers
- Achieved FDA registration for exports to the U.S.
- Commencement of new product development with customers like ADF, YUM group
- By 2026, the commencement of R&D and commercialization for YUM group, McDonald’s, Maple Leaf and Tata group

1998 – 2000: Constructed plant for ready-to-eat meat & poultry products and started supplies to ITC Kitchens of India

2000 – 2005: Commenced R&D for frozen meat & poultry products and started development of products for the Subway

2005 – 2007: Increased our frozen products portfolio and started working with Domino's Pizza

2007 – 2012: Acquired more brands like Chilis, Cafe Coffee Day, Dunkin Donuts, Papa John's Pizza etc.

2012 – 2018: Acquire B2B brands across India, brands like Burger King, Burger Singh, NIK Bakers etc.

2018 – 2021: Acquired upcoming brands like WOK Express, Zomato HyprePure, OLA foods, Cinline and SRS Cinemas

2021 – 2022: Installed another unit for vegetarian products with a capacity of 2,280 tonnes

2022 – 2023: Registered with the U.S. Food and Drug Administration

Future Plans: Initiated R&D with brands like YUM, Jubilant FoodWorks subsidiaries & Quality NZ for lamb/mutton cuts

Our Target Markets

Products

B2B – Institutional



Manufacturing and distribution of variety of processed frozen as well as ready-to-eat meat products



Products manufactured strictly as per GFSI quality standards and subject to periodic compliance audits from regulators and customers



Extensive network of distributors present across India

B2B – Brands



Current facility being used to manufacture ready-to-eat and ready-to-cook vegetarian and non-vegetarian value-added products directly for retail customers



R&D, manufacturing & sale of own products through retail outlet

We have long standing capabilities in institutional as well as retail business models

Some of Our Customer Relationships

Quick Service Restaurants



Casual Dining Restaurants & Cinemas



Others



Established long-term partnerships with our clients, exemplified by our 19-year partnership with Subway and 16-year partnership with Jubilant FoodWorks

Well Defined & Evolved Product Development & Production Processes are our Pride



Our Plant & Machinery is State of the Art

Details	Non-vegetarian	Plant-based & Vegetarian
Installed Capacity (March 31, 2024)	5,562.5 MT	2,278.6 MT
Capacity Utilization ¹ (March 31, 2024)	65.8%	21.0%
Location	Mohali, Punjab, India	



Curing and Marinating



Vacuum Tumblers



Chopping and Mincing



Vacuum Filler



Gourmet Products Line



Retort Machine



Cocking



Rotational Oven



Frying



Dicing
















Automatic Slicers



Packing, Metal Scanner

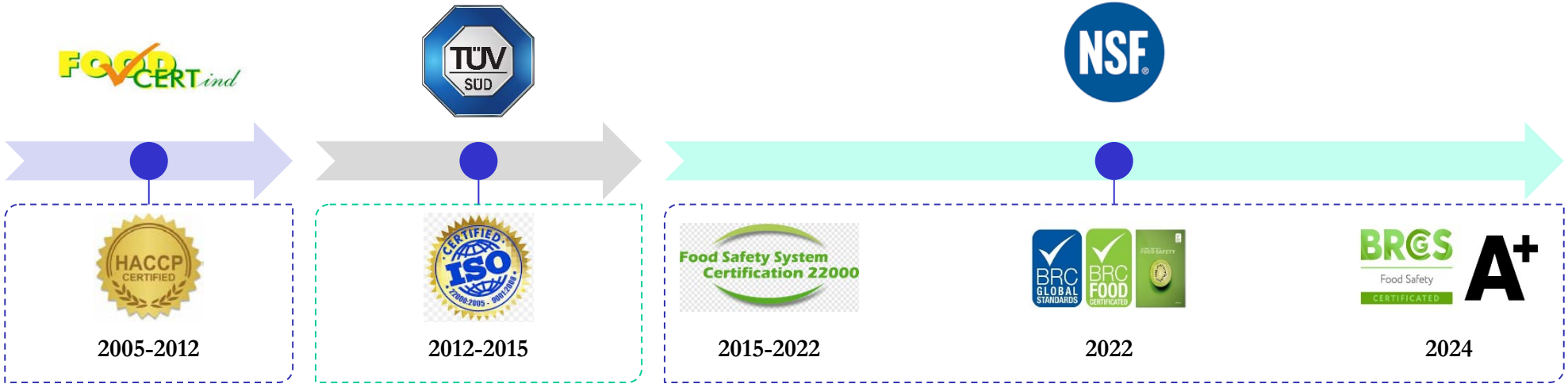
Notes: 1. Capacity utilization is based on the number of shifts - 2, the number of hours in each shift - 8 hours (including downtime), the number of days the facility runs each year - nearly 300 days

We Possess Strong Vendor Relationships

	Non-vegetarian & Vegetarian Vendors	Spices, Coatings & Flavors Vendors	Other Vendors
Brands	   	       	     
Relationship (In Years)	3 – 20	3 – 15	14 – 20
Country Base	India	India, Europe, U.S.	India, Europe, U.S.

Extensive supplier network and trusted vendor relationships, empowers us to maintain stable prices in a high demand environment, timely delivery and consistent quality

Food Safety & Quality Certifications are the Bedrock of Our Organization



Customer Audits

Multiple customers through various agencies evaluate our facilities once a year



Regulatory & FSMS Audits

FSSAI & FSMS BRCGS audit our facilities once a year through different agencies



We have Consistently Received Awards and Accreditations

2011



Business Partnership Award
Dominos Pizza

2012



Business Partnership Award
Dominos Pizza &
Dunkin' Donuts

2013



Business Partnership Award
Dominos Pizza, Jubilant
FoodWorks & Dunkin' Donuts

2014



Second Prize - Best Stall
Display
Food Expo in 11th Agro Tech

2015



Business Partnership Award
Dominos Pizza, Jubilant
FoodWorks & Dunkin' Donuts

2016



Supplier of the Year Award
Subway

2018



'Long Term Association' Award
Business Partner's Conference

2019



Award from Jubilant FoodWorks &
Hong's Kitchen for contribution
towards launch of Hong's Kitchen

2021



Certificate of Appreciation from the
Ministry of Finance for prompt GST
filing and payment

2022



Certificate of Appreciation from the
Ministry of Finance for prompt GST
filing and payment

Our Leadership Team and Board



Paramjit Singh Chatha
Chairman & M.D.

- 25+ years of experience in frozen and ready-to-eat processed food industry
- Actively involved in planning and formulating overall business and commercial strategy since inception
- Plays a key role in establishment and maintaining strong customer relations



Sanjiv Swarup
Independent Director

- 40+ years of experience in providing management consulting services to the various clients
- Holds a bachelor degree from the University of Calcutta and a bachelor degree in law from Saurashtra University. He is also a member of the ICAI of India



Gurpreet Chatha
Whole-time Director

- 20+ years of experience in frozen and ready-to-eat processed food industry
- Actively engaged in purchase and supply chain section and heads the purchase department



Purnachand Upadrashta
Independent Director

- 30+ years of experience in various capacities in Indian food industry. Holds a PG degree from University of Bombay
- He specializes in designing market strategies for food and Agri businesses, from startups to global firms eyeing to enter the Indian market through consulting, advising and board service



Gurucharan Singh Gosal
Whole-time Director

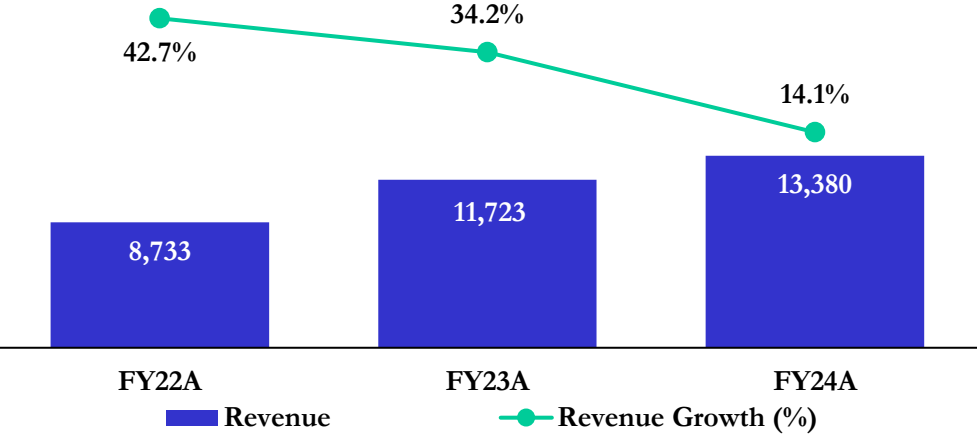
- 47 years of experience in food and food related items business
- Served as a president of various food chains in Canada like Bouche, Tabagie S&R Montreal, Restaurant La Bouche etc.
- Serves as a Director overseeing financial affairs of the company



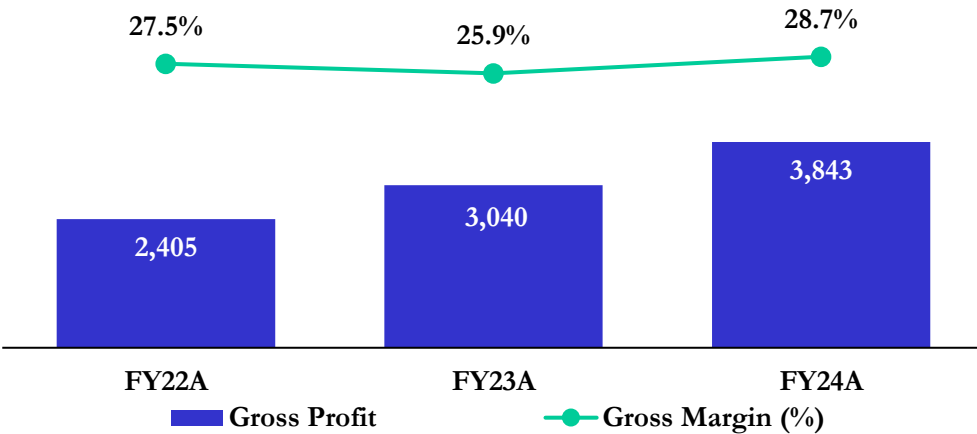
Chinmayee Swarup Deulgaonkar
Independent Director

- 24+ years of experience in the field of regulatory compliance, production, system, sustainability, auditing and training
- FSSAI's national resource person for development of FOSTAC training programs
- Worked with FoodChainID India, DNV, and Monginis

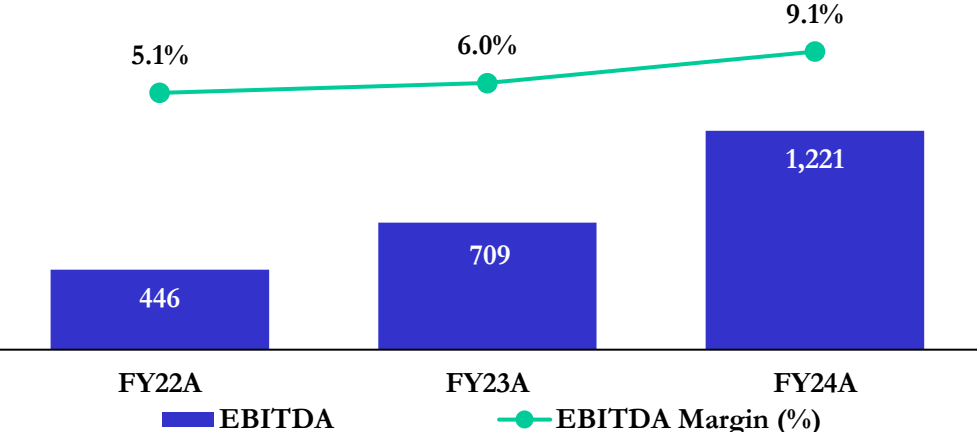
Revenue & Growth (INR Lakhs, %)



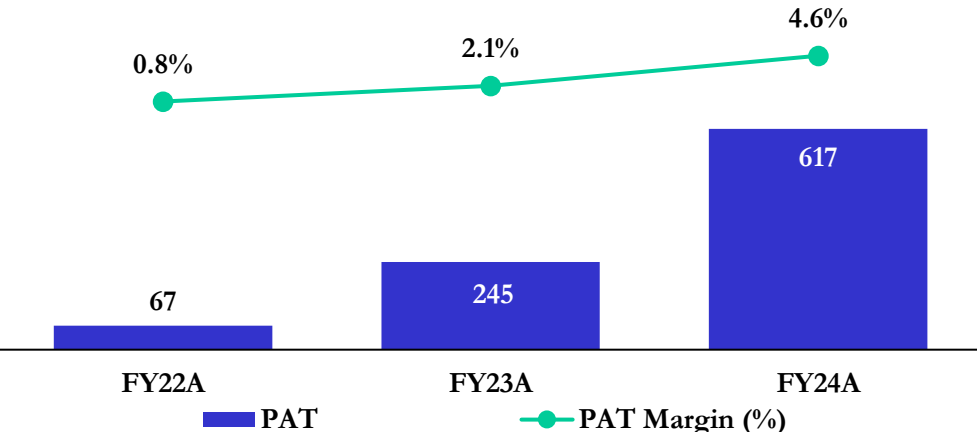
Gross Profit & Gross Margin (INR Lakhs, %)



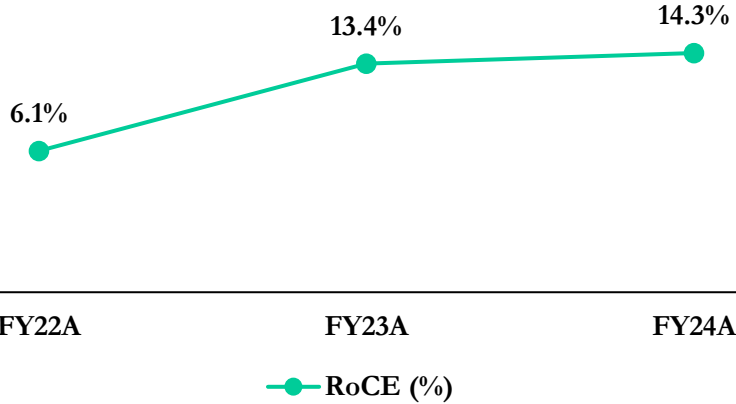
EBITDA & EBITDA Margin (INR Lakhs, %)



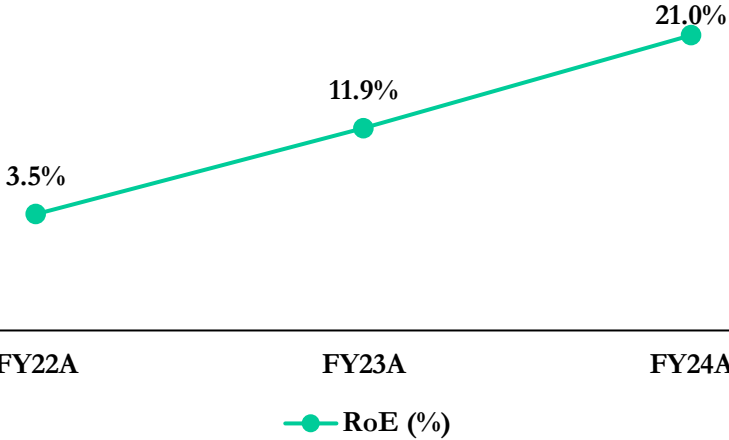
PAT & PAT Margin (INR Lakhs, %)



Return on Capital Employed (%)¹

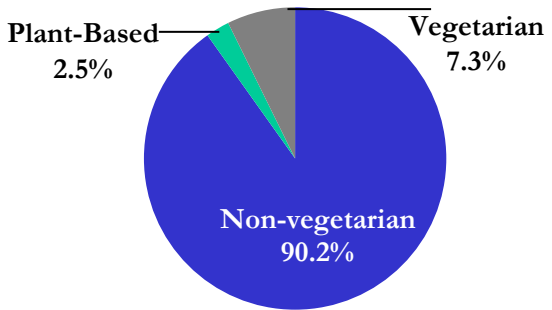


Return on Equity (%)²

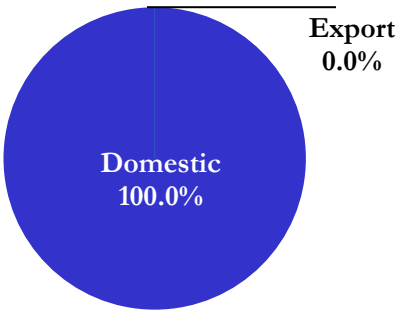


Notes: 1. RoCE = Profit before Interest and Taxes/Capital Employed, Capital Employed = Net Worth + Total Debt; 2. RoE = (Net Profit after Taxes – Preference Dividend)/((Beginning Shareholders Equity + Ending Shareholders Equity)/2)

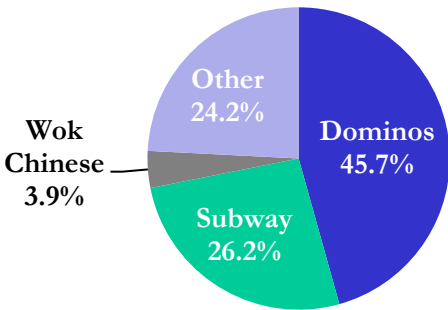
Revenue by Product (FY24, %)



Revenue by Region (FY24, %)

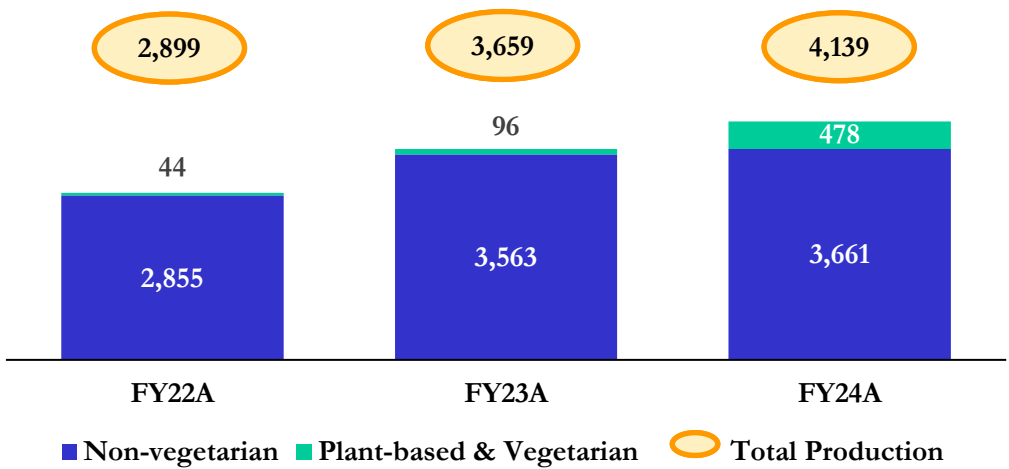


Revenue by Customer (FY24, %)

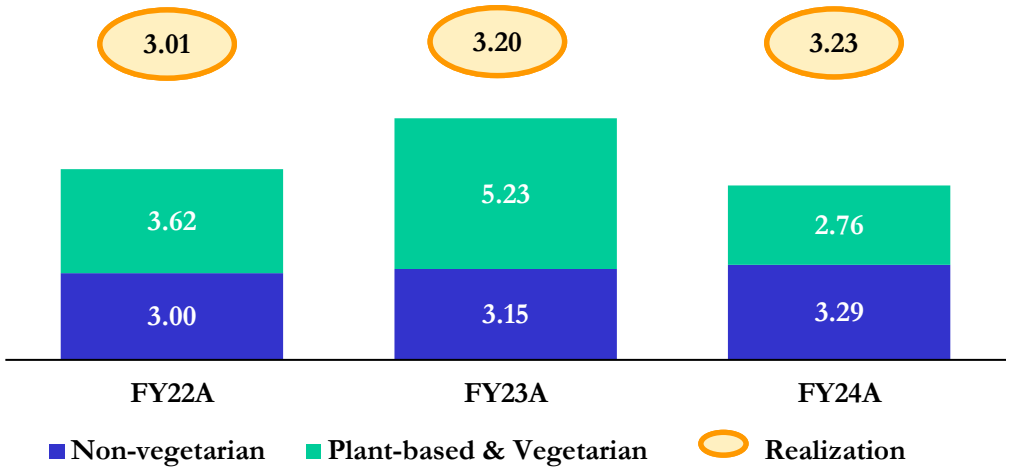


Key Metrics	As on 31 st March 2024
Distributors	38
Cities	40
QSRs (Quick Service Restaurants)	156
SKUs (Stock Keeping Units)	193
Non-vegetarian	122
Plant-based	31
Vegetarian	40
Customers	40
Employees	396

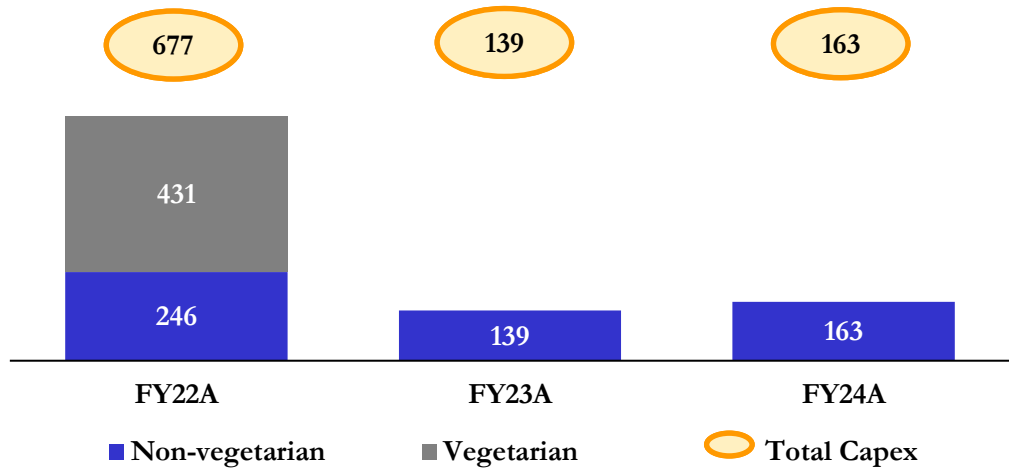
**Production by Product
(Metric Ton/Year)**



**Realization by Product
(INR Lakhs/Metric Ton)**



**Capex by Product
(INR Lakhs/Year)**



Balance Sheet as at 31st March 2024

Chatha Foods Limited (Formerly Known as Chatha Foods Private Limited)

CIN-L15310PB1997PLC020578

Balance Sheet as at 31 March 2024

(All amounts are in INR lakhs unless stated otherwise)

Particulars	As at 31 March 2024	As at 31 March 2023
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	2,249.7	1,240.1
Reserves and surplus	3,527.1	935.0
Total equity	5,776.8	2,175.1
Non-current liabilities		
Long-term borrowings	123.5	166.2
Deferred tax liabilities (net)	244.9	277.2
Long-term provisions	205.5	180.5
Total non-current liabilities	573.9	623.9
Current liabilities		
Short Term Borrowings	684.0	894.0
Trade payables	-	-
Total outstanding dues of micro enterprises and small enterprises	73.1	92.4
Total outstanding dues of creditors other than micro enterprises and small enterprises	946.0	1,035.9
Other current liabilities	221.8	267.3
Short-term provisions	75.2	53.7
Total current liabilities	2,000.2	2,343.2
TOTAL EQUITY AND LIABILITIES	8,350.8	5,142.3
ASSETS		
Non-current assets		
Property, plant and equipment	2,753.2	2,869.5
Capital work-in-progress	-	-
Long-term loans and advances	358.3	307.7
Other Non-Current Assets	35.1	28.7
Total non-current assets	3,146.5	3,205.9
Current assets		
Inventories	1,176.5	916.9
Trade receivables	1,128.4	959.2
Cash and bank balances	2,812.8	16.0
Short-term loans and advances	86.5	44.3
Total current assets	5,204.2	1,936.4
TOTAL ASSETS	8,350.8	5,142.3

Statement of Profit and Loss for the year ended 31st March 2024

Chatha Foods Limited (Formely Known as Chatha Foods Private Limited)
CIN-L15310PB1997PLC020578

Statement of Profit and Loss for the year ended 31 March 2024

(All amounts are in INR lakhs unless stated otherwise)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue		
Revenue from operations	13,379.9	11,722.8
Other income	3.3	1.5
Total revenue	13,383.2	11,724.2
Expenses		
Cost of materials consumed	9,583.4	8,888.7
Changes in inventory of finished goods and work-in-progress	(43.2)	(204.1)
Employee benefits expenses	1,255.2	1,059.9
Finance costs	85.8	97.4
Depreciation	279.5	274.5
Other expenses	1,366.6	1,270.8
Total expenses	12,527.3	11,387.2
Profit before tax	855.9	337.0
Tax expense		
Current tax	230.7	55.9
Current tax - earlier years	-	-
Deferred tax	8.5	91.8
Minimum Alternate Tax (MAT) credit entitlement	-	(55.9)
Minimum Alternate Tax (MAT) credit entitlement - earlier years	-	-
Profit after tax	616.7	245.2
Earning per equity share (₹)-Not Annualized		
Basic (₹)	3.7	1.5
Diluted (₹)	3.7	1.5

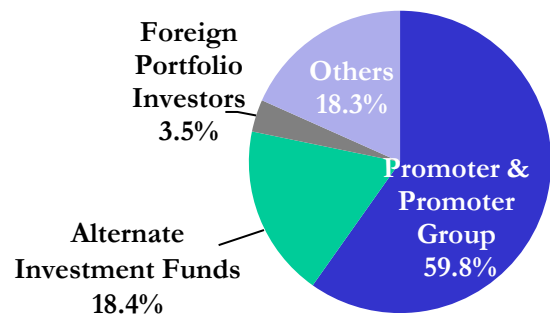
Cashflow Statement for the year ended 31st March 2024

Chatha Foods Limited (Formely Known as Chatha Foods Private Limited)
Cash Flow Statement for the year ended 31 March 2024
(All amounts are in INR lakhs unless stated otherwise)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
A. Cash flow from operating activities:		
Net profit / (loss) before tax	855.9	337.0
Adjustments for:	-	-
Depreciation	279.5	274.5
Loss on sale of property, plant and equipment (net)	-	27.6
Interest income	(3.3)	(1.5)
Interest expense	85.8	97.4
Operating profit / (loss) before operating capital changes	1,217.9	735.1
Adjustments for movement in:		
Long-term provisions	24.9	44.3
Trade payables	(109.2)	117.2
Other current liabilities	(45.4)	(68.3)
Short-term provisions	21.5	(2.3)
Long-term loans and advances	(50.6)	(0.0)
Inventories	(259.7)	(248.6)
Trade receivables	(169.2)	(204.7)
Other Non-current assets	(6.4)	(0.1)
Short-term loans and advances	(42.3)	(7.6)
Cash generated/(utilized in)from operating activities before taxes	581.7	365.2
Income taxes (net)	(230.7)	(50.6)
Net cash generated/(utilized in) from operating activities (A)	351.0	314.5
B Cash flow from investing activities:		
Purchase of property, plant and equipment (including creditors for capital expenditure, capital advances and capital work-in-progress)	(163.2)	(222.3)
Interest received	3.3	1.5
Bank Deposits not considered as Cash and Cash Equivalent (Net)	(2,301.3)	-
Proceeds from sale of property, plant and equipment	-	51.0
Net cash utilized in investing activities (B)	(2,461.3)	(169.9)
C Cash flow from financing activities:		
Proceeds from long-term borrowings	-	(219.4)
Repayment of long-term borrowings	(42.7)	-
Proceeds from issue of share capital	3,338.7	-
Share Issue Expenses	(394.6)	-
Net increase/(decrease) in short-term borrowings	(210.0)	178.3
Interest paid	(85.8)	(96.4)
Net cash (utilized in)/generated from financing activities (C)	2,605.7	(137.6)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	495.4	7.1
Opening cash and cash equivalents	9.3	2.2
Closing cash and cash equivalents	504.7	9.3

Capital Market Data

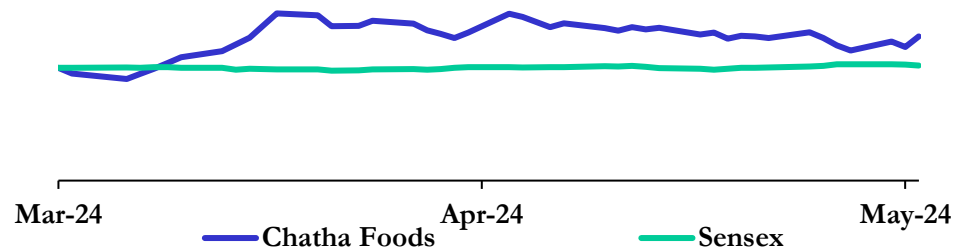
Shareholding Pattern (as on 31st March 2024, %)



Total Number of Shareholders – 642

Share Price Performance – Since Listing (rebased to 100)¹

Last traded price	INR 98.0	▲	27.9%
Market capitalization	INR 22,046.9 Lakhs	▲	2.1%



Key Institutional Investors (as on 31st March 2024, %)

Particulars	Holding
Negen Undiscovered Value Fund	10.4%
Persistent Growth Fund	3.7%
Aurum SME Trust I	1.7%
Mauryan First	1.2%
Nova Global Opportunities Fund	2.4%

IPO Proceeds Utilization (as on 31st March 2024, INR Lakhs)

Particulars	Amount	Amount Utilized
Setting up manufacturing facility	2,411	122
General corporate purpose	447	34
Issue related expenses	481	369
Total	3,339	525

Thank You

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PROCESSED & FROZEN FOOD

Chatha Foods Limited

Priyanka Oberoi

cs@cfpl.net.in

CIN : L15310PB1997PLC020578

<https://www.cfpl.net.in/>