

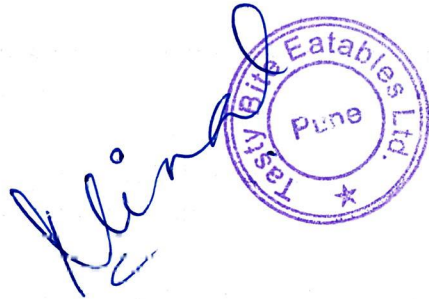


Tasty Bite Eatables Limited

The Board of Directors of Tasty Bite Eatables Limited have on February 6th, 2023, announced the results for the third quarter (October – December 2022). Key highlights of the performance and an update on important initiatives that the Company has undertaken during this period are -

Performance Highlights

- The Company clocked revenue of INR 1,088 Mn with a YoY growth of 43%. For nine months ended December 2022 revenues were INR 3,765 Mn with a YoY growth of 34%.
- All businesses including the branded, private label and Food Service registered robust growth and have surpassed pre-Covid performance levels.
- YoY quarterly growth is 76% in Consumer business (exports to US and other markets). For the nine months ended December 2022 revenue grew by 39% over last year. This Spurt in growth was primarily driven by inventory built up in last year in export markets especially in USA.
- YoY quarterly growth is 8% in Food Service business. For the nine months ended December 2022 revenue grew by 28% over last year.
- Material costs for the quarter is 64% of revenues. This is 1.5% lower than same quarter last year due to yield improvements initiatives taken by the Company.
- This quarter and YTD December EBITDA at INR 146 Mn and INR 559 Mn, improved by 7.8% and 3.8% as compared to last year same quarter and nine months same period. This is primarily driven by lower material costs and overheads.



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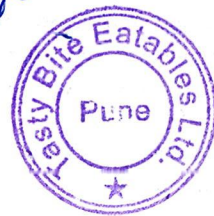


Tasty Bite Eatables Limited

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, projections, financial or otherwise, which are forward looking statements. These forward looking statements are based on our beliefs and assumptions, which in turn are based on currently available information, certain expectations, 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. Any of these assumptions/ expectations/ anticipated developments could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. The Company, therefore, cannot guarantee that the forward-looking statements made herein shall be realized. These forward-looking statements speak only as of the date of this document. None of the Company, the promoters, their respective advisors or any of their respective directors, officers, affiliates or associates have any obligation to, and do not intend to, update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. All forward-looking statements contained herein are expressly qualified in their entirety by reference to these cautionary statements.

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