

Audited Financial Results for Financial Year 2023

Press Release, August 22, 2023. www.proventusagro.com

Proventus Agrocom Limited (ProV) reports PAT of INR 367.18 lakhs

**ProV Brand Growth * Healthy Profitability * Growing Consumer Reach **

Year Ended March 2023 Highlights:

- *Proventus Agrocom Limited posts Consolidated PAT of INR 367.18 lakhs, YoY growth 3.2x*
- *Revenue (Consolidated) – INR 42,033 lakhs*
- *ProV Brand Revenue Sales – INR 21,200 lakhs, YoY growth 2.75x*
- *EPS of INR 14.14*

Speaking on the occasion, Mr. Durga Prasad Jhawar, CEO and MD, Proventus Agrocom Limited said:

We, at Proventus have strategically curated our product range under the ProV brand, fostering a unified customer association. Over the past biennium, ProV brand has steadily gained commendation as a discerning choice for health-conscious snacking, resulting in a remarkable 4.25x fold surge in revenue from operations for the fiscal years concluded on March 31, 2022, and March 31, 2023. In the fiscal year FY23 alone, the ProV brand achieved a monthly average sales figure of ₹ 1,766 lakhs.

During the fiscal year FY23, we entered a dynamic collaboration that infuses culinary mastery and profound industry insights into our brand. Our partnership with none other than the distinguished Chef Sanjeev Kapoor and the seasoned FMCG expert, KS Narayanan, was a strategic move aimed at propelling the ProV brand and its offerings to unprecedented heights. This union envisions a synergy of flavours, innovation, and expertise, which showcases through captivating endorsements, dynamic advertisements, and vibrant promotional campaigns.

On June 5, 2023, we have achieved another remarkable milestone by successfully completing SME IPO. This achievement marks a significant chapter in the ProV journey, showcasing our dedication to growth, innovation, and excellence. We couldn't have reached this milestone without the incredible support of our team, esteemed stakeholders, valued customers, and shareholders.



From Right to left: Deepak Agrawal (Founder and Chief Business Officer of ProV), Shalin Khanna (Founder and Chief Marketing Officer of ProV), Ankush Jain (Chief Financial Officer of ProV), Durga Prasad Jhawar (Founder & CEO & MD of ProV), Shri Ashishkumar Chauhan (MD and CEO, NSE), Shri Sanjeev Kapoor (Celebrity Chef & Brand Ambassador of ProV) & Dr Harish Ahuja (Senior Vice President, NSE)

Proventus Agrocom Limited

(Formerly known as Proventus Agrocom Private Limited)

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CIN: U74999MH2015PLC269390

Mr. Shalin Khanna, Founder and Chief Marketing Officer, Proventus Agrocom Limited added:

In the context of India's "healthy snacking" landscape, particularly within the realm of dry fruits, nuts, seeds, and berries, a substantial gap exists. Recent years have witnessed a shift in consumer preference from unbranded and loose produce to branded items, even extending to Tier 2 city Kirana stores. As consumers increasingly opt for superior quality branded products, they seek a reliable brand that offers innovative, natural, and flavour-enhanced healthy snacks. This is precisely where 'ProV' shines, with its expansive array of wholesome offerings in the dry fruits, nuts, seeds, and berries category. Equipped with nationwide distribution and easy accessibility, ProV aspires to be the foremost brand that comes to mind when individuals contemplate purchasing nuts or dry fruits.

We are fully committed to innovation and investment, aiming to become the top choice for healthy nut snacks across various price ranges. Our recent launch, ProV Minis, priced at 30/- INR, reflects this commitment. It's designed for easy access at local Kirana ladder displays and POS (Point of Sale) locations, offering wholesome snacking at an affordable price. Our focus remains on strengthening the ProV brand, educating consumers about healthy choices, and enhancing brand awareness. This involves strategic advertising through diverse mediums, including social media, digital ads, and embedded promotions, adapting to evolving consumer media habits.

Our dedication to fortifying the ProV brand remains resolute, as we endeavour to enlighten consumers about health-conscious dietary options and augment brand awareness, all while upholding our core ethos of health and well-being. Our strategy involves investing in effective advertising mediums while expanding our marketing footprint to align with evolving shifts in consumer media consumption habits, encompassing platforms such as social media, digital advertising, and embedded promotions.

Innovation remains a cornerstone of our forward journey. We are dedicated to pushing boundaries and introducing novel products that resonate with evolving consumer preferences. Through a combination of insightful market research, collaboration with industry experts, and leveraging our in-house R&D capabilities, we will continue to unveil offerings that cater to the changing demands of health-conscious consumers. This commitment to innovation not only underscores our adaptability but also reinforces our reputation as a trailblazer in the healthy snacking landscape.

Expanding our direct sourcing initiatives stands as another pivotal aspect of our future endeavours. By broadening the scope of products, we directly source, including dry fruits, nuts, seeds, and berries, we aim to solidify our supply chain and enhance the traceability and authenticity of our offerings. This strategic move aligns seamlessly with the growing consumer preference for transparency and ethical sourcing practices, positioning us as a trustworthy brand that values both consumer well-being and responsible sourcing.

As we step into the future, these pillars—automated manufacturing, innovation, consumer experience and an extended basket of direct sourcing—will be the driving forces behind our continued growth and success. With these strategic imperatives in place, we are poised to not only meet the evolving needs of our customers but also lead the industry by setting new standards of excellence and sustainability.

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About Proventus Agrocom Limited

Proventus Agrocom Limited (ProV) is an integrated health food brand with presence in entire range of dry fruits, nuts, seeds and berries and healthy snacking products across the value chain. ProV approach in the space focuses on diversifying across the baskets and intensifying our presence across the value chain; in the end, being a 'one-stop shop' for our consumers. The motto of Proventus is to create expertise in healthy food products and build the revenue stream by moving across the value chain from origination to distribution and creating an integrated business model - from "farm to homes". The fundamental cornerstone of our approach is to capture the demand and supply stream by developing a stable base of sourcing and distribution.

ProV stands for Protein in every bite, loaded with multivitamins that are vegan, natural, and extremely healthy. It focuses on three essential pillars of success - quality produce, farm-to-table approach, and a multitude of convenient choices for consumers.

The "ProV" brand is used for the consumer packs sold through retail channel such as General Trade, E-Commerce, Modern Stores and own website www.provfoods.in

ProV offers something for every consumer in terms of price points, produce size or flavours.

ProV has six brand segments, namely.

- ProV Select - Economical at home daily consumption category,
- ProV Premium - Flagship high quality category,
- ProV Regal - Luxury jumbo sized produce category,
- ProV Flavours - Augmented with flavours,
- ProV Fusion - Exquisite trail mixes,
- ProV Minis - Pick-and-go needs.

Founded by DP Jhavar, Deepak Kumar Agrawal and Shalin Khanna. Corporate Identification Number: U74999MH2015PLC269390.

Proventus Agrocom Limited Social Handle

 <https://twitter.com/provfoods> ;  <https://www.linkedin.com/showcase/provfoods/>

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