



CREATING VALUE.
DELIVERING VALUE.

6TH ANNUAL REPORT
2016-17

16661

2007

2011

2010

2005

We are



India's only listed pure-play beverage Company and one of the leading fruit juice manufacturers. Our spectacular growth is matched only by our enthusiasm to serve our customers in the chosen markets and segments. We are a proud partner of India's growth story. Rooted deeply in the Indian ethos, we value Indian culture and values to the core. Our endeavour has been to work with local partners and farmers to grow and benefit along with us in this journey of value co-creation.



Vadodara up-coming facility-3

BOARD OF DIRECTORS

Mr. Dharendra Singh	Chairman & Managing Director
Mr. Abhishek Singh	Whole Time Director
Mr. Vishal Sood	Director
Mr. Bharat Vyas	Independent Director
Mr. Chirag Doshi	Independent Director
Ms. Bharti Naik	Independent Director
Mr. Milind Babar	Independent Director
Mr. Dhruv Agrawal	Director

CHIEF FINANCIAL OFFICER

Mr. Paresh Thakkar

COMPANY SECRETARY

Mr. Bhavesh Jingar

AUDITORS

M/s. Deloitte Haskins & Sells, Vadodara

BANKERS

Union Bank of India • Bank of Baroda • ICICI Bank

REGISTERED OFFICE

Survey No. 1768 & 1774/1, Manjusar Village, Savali, Vadodara - 391775.

Tel. No. 02667-290290/91 • Email ID:- info@manpasand.co.in • Website:- www.manpasand.co.in

CIN:- L15549GJ2010PLC063283

FACTORIES

- E-93 & 94, Manjusar G.I.D.C., Savli Road, Vadodara-391776, Gujarat
- A/7 & A/8, Agropark, Kharkhiyaon, Varanasi, Uttar Pradesh
- Charba, Vikas Nagar, Dehradun, Uttarakhand
- 1768 & 1774/1, Village Manjusar, Tal. Savli Vadodara. Gujarat – 391775
- Plot No. 122-125, Sector - II, SAHA Industrial Estate, Ambala, Haryana

REGISTRAR & SHARE TRANSFER AGENT

Karvy Computershare Private Limited

Karvy Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032

telephone: +91-40-67162222 Fax: +91-40-23001153 • Email: einward.ris@karvy.com

Website: www.karvycomputershare.com • Toll Free No. 1800-3454-001

06th ANNUAL GENERAL MEETING

On Friday, the 25th August 2017 at 12.30 P.M.

At Survey Number 1768 & 1774/1, Manjusar Village, Savli, Vadodara, Gujarat.



Dear Stakeholders,

These are interesting times. Manpasand is busy scaling new heights. Having made a mark in the ever-growing beverage market of India, we have not only enhanced our geographical footprint but are also on-track with respect to the expansion projects. With work on four of our new manufacturing units in full swing, we intend to double our production capacity in the coming 12- 18 months. Another defining development has been to enter the southern markets and strengthen our reach in South India.

Life is a journey. Business is no different. It reflects life and collective human endeavours as well as their progress. This is where Manpasand is in a different league. In its journey, Manpasand believes in taking the road less travelled. By working towards understanding consumer preferences, identifying niches and occupying them with appropriate products. Always aiming to offer them healthier alternatives! With our commitment to provide healthy and quality beverages to our consumers, we have chalked out plans to bring out four new product lines that are bound to resonate with our health conscious customers. The new products will essentially be developed on innovations of taste and flavour. These will certainly have combinations of fruits and vegetable juices with natural ingredients. We are also innovating new products based on local flavours and ingredients to promote regional flavours in beverages.

Another significant development that reflects wider acceptance of our products by trade and savvy marketing practice of occupying diverse shelf-space, Manpasand entered into tie ups with organised retail players as well as various food and beverage outlets. These are New Format stores such as Walmart, Aditya Birla Retail, Reliance Mart, SPAR to name a few. In fact, I am glad to share that our 'MANGO SIP' became one of the fastest selling mango based drinks at all Walmart India and SPAR India outlets.

We have also tied-up with WH Smith and RELAY to expand presence in Airport retail space. Our flagship brand, 'Mango Sip,' is available extensively in all major formats of IRCTC. The Company is now focussing on aggressively expanding the presence of 'Fruits Up' across entire Indian Railways network. We have also tied-up with IRCTC's "e-catering" service to provide 'Mango Sip' and 'Fruits Up'. In the coming months, we will aggressively pursue alliances to enhance the urban market penetration.

As I place this Annual Report in your hands, I am indeed happy for the grounds covered, milestones reached by the Company. We also have a clear-cut road-map for the journey ahead of us. We look at accelerating the pace on the back of robust selective demand, enhanced reach, production capacities and capabilities to strengthen our market positions, enhancing our brands and investing in sales system, supply chain and people.

These are interesting times. And you are welcome!

Dhirendra Singh
Chairman & Managing Director





Manpasand, in a short span, has caught the imagination of consumers, investors, analysts and markets. The company has co-created value for its various stakeholders. This was not 'luck by chance.' The company has consciously built this in its culture to 'Deliver Value' and in the process 'Created Value' as well as strong equity in its chosen segments as reflected in its results.

In its journey to capture the imagination of its market and consumers, Manpasand has certainly covered the road less travelled. A relatively new entrant among established players, the Company had to think differently in its market penetration strategy. The Company departed from the usual and what is tried and tested. To successfully carve a niche for itself in the market by focusing on segments which have been hitherto ignored by big players. This spectacular success has only been made possible by innovative thinking, identification of right segments, ideal product mix as well as its plant and processes.



less travelled...

This Annual Report explores this very aspect of the company. The approach is two-pronged. It presents to the savvy Analysts the underlying causes and report the 'Robust Growth'. And build around the fact that the company has strong fundamentals. 'Delivering Value' covers different aspects such as the products which are a notch above competition. 'Creating Value' dissects the financials of the company and long-term prospects. Thus, the Company is focused on offering value-differentiators to stay competitive, and secure its future. The exciting journey has just begun. Come, join in!



DIFFERENTIATED
OFFERINGS: THE REAL
PRODUCT...



INDIA IS CHANGING.
THE INDIAN CONSUMER IS
CHANGING.



India is changing. The Indian Consumer is changing. The consumer has not only grown more demanding but also seeks value before spending his/her money on products. This change is primarily driven by spurt in media consumption especially new-age media, rising per capita income in rural and urban areas, better education levels of women, greater health consciousness, among other factors. These essentially will continue to be major drivers in future as

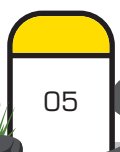
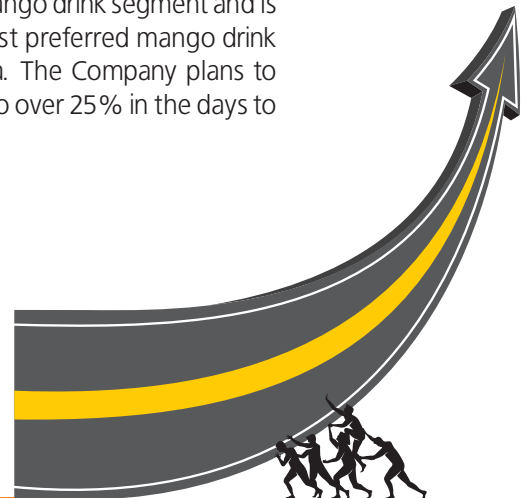
well for fast-paced growth in the fruit drinks market.

Having established a strong presence in the semi-rural markets through our flagship brand Mango Sip, the Company has been quick to build on it further. Mango Sip has a favourable market share in the mango drink segment and is one of the most preferred mango drink brands in India. The Company plans to take its share to over 25% in the days to come.

MANGO SIP IS ONE OF THE MOST PREFERRED MANGO DRINK BRANDS IN INDIA.

THE COMPANY PLANS TO TAKE ITS SHARE TO OVER

25% IN THE DAYS TO COME.





IN JUST
TWO YEARS,
THIS BRAND IS PART OF THE
₹ 180+
CRORE CLUB

