

Agro Tech Foods Limited

30th November, 2021

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Codes: BSE Scrip code 500215, Co. code 1311
 NSE Symbol ATFL, Series EQ-Rolling Settlement

Dear Sirs,

Sub: **Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Further to our earlier letter dated 23rd November, 2021 regarding hosting of an analyst and investor meet to be held on 30th November, 2021 through video conference, we are enclosing a copy of the presentation proposed to be shared to analysts and investors at the said meet. The presentation would also be placed on the website of the Company.

You are requested to take this on record.

Thanking you,

Yours faithfully,
For Agro Tech Foods Limited



JYOTI CHAWLA
COMPANY SECRETARY

Encl. a/a.

ATFL an affiliate of



Agro Tech Foods Limited Analyst Meet



November 30th, 2021

**The Best Performing
Most Respected
Foods Company in
India**

ATFL – The Last 12 Months

- Significant transformation of the Company with increasing share of Foods and consequently improved Gross Margin visibility.
- Two major decisions in FY'21 producing strong results –
 - Decision to increase Media support helping to continue delivering growth in FY'22 despite elevated bases.
 - Decision to improve relative pricing of Premium Oils - GM now trending well to PY.
- Short term challenges of commodity input prices being addressed on a category by category basis. Expect to see less inflation in second half with more pricing. A&P also moderated in October/November.
- Making clear progress towards becoming “The Best Performing Most Respected Foods Company in India”.

Ready to Cook Snacks – Current Status

| RTC | Q1 | Q2 | YTD FY'22 |
|--------|------|------|-----------|
| Volume | +36% | +11% | +21% |
| Value | +39% | +12% | +23% |



- RTC Popcorn continues to stay in growth mode despite elevated bases—sustained media support since May '20 & 2nd Wave. Judicious pricing taken.
- Presence in Sweet Corn now established. Headroom was available to take pricing and up to 25% price increase already executed.
- Differentiated Pasta Offering receives very positive response. Scaling up of production now underway.
- Pad Thai Kit roll out commenced.



Ready to Cook Snacks – Way Forward

- Leverage architecture to establish leadership in the unmet consumer need of Meal & Snack Kits. Position Sundrop Ambient Mini Meal Kits between restaurants/food delivery and in home cooking/masala snacks.
 - Scale up current offerings of Pasta & Pad Thai Noodles. Focus on Pasta and leverage retail demo capabilities used for building Popcorn.
 - Broaden range with the introduction of more options in Chinese, Italian, Thai & Mexican and possibly more occasions e.g. Breakfast.
 - Use Plant Meat Protein to strengthen Consumer Proposition, Leadership Position and Pricing Power.
- Create a Cocoa Based range of offerings including Cocoa Powders, Hot Chocolate & Microwaveable Cakes – gain scale across the Cocoa supply chain.
- Use capabilities to exploit adjacencies - Soups, Baked Beans etc.

**Seize Significant Consumer Opportunity in Kits –
Strengthen Leadership with Non Dairy Protein.**

Ready to Eat Snacks – Current Status

| RTE | Q1 | Q2 | YTD FY'22 |
|--------|-----|------|-----------|
| Volume | +1% | +18% | +11% |
| Value | +9% | +15% | +13% |



- Clear recovery with lower Covid19 threat perception.
- YTD Value Growth reflects stronger performance of Popcorn with higher Net Sales realization and changes in Go To Market in July 2020.
- Price increases and Grammage Reduction underway basis Market and Category Assessment.
- Learning continues on Potato Chips – business model being developed.

Ready to Eat Snacks – Way Forward

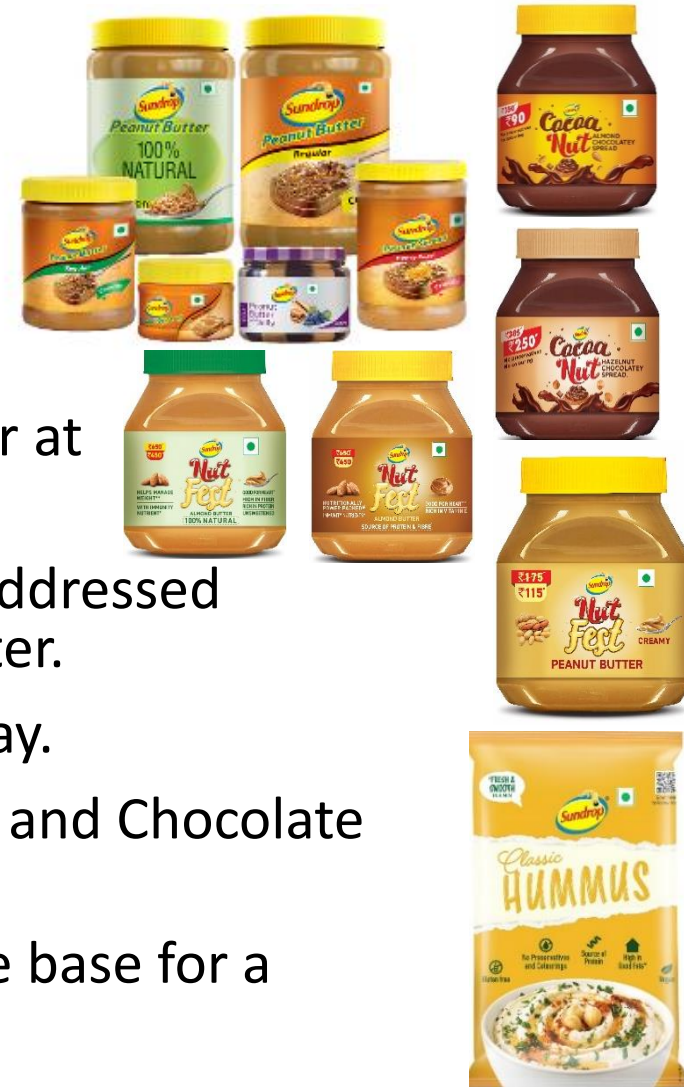
- Restore Gross Margin of existing portfolio through Grammage/Pricing and appropriate changes in input RM/PM.
- Reduce Freight by driving Volumes towards 32 Feet Containers.
- Upgrade Margin Profile through Value Added introductions – Leverage protein expertise of Peanut Butter and chocolate expertise of Chocolate Confectionery.
- Refine business model for Potato Chips – leverage Low Fat proposition combined with Brick & Feathers distribution model.

Strengthen Conveyor Belt while Improving Profitability.

Spreads & Dips – Current Status

| Spreads | Q1 | Q2 | YTD FY'22 |
|---------|------|-----|-----------|
| Volume | +12% | +6% | +9% |
| Value | +15% | +7% | +10% |

- Repositioned premium of primary competitor at Rs. 175 through resizing/pricing.
- Threat from players at c Rs. 100 price point addressed through introduction of Nut Fest peanut butter.
- Execution of pricing on 924 gm Pack underway.
- Roll out of Almond Butter variants underway and Chocolate Spreads gaining momentum.
- Entry into Dips well accepted establishing the base for a larger ATFL category presence.



Dips, Spreads & Dressings – Way Forward

- Establish a proposition for High Protein Peanut Butter and other High Protein Spreads.
- Expand distribution of Chocolate Spreads. Continue to avoid undifferentiated categories such as Honey and Jams.
- Expand distribution of Hummus while using the beach head now established to expand presence in the Dips category.
- Leverage existing Capabilities to establish a beach head for Dressings.

Capture changes in Consumption Habits which are driving Category Growth.

Breakfast Cereals – Current Status

| Cereals | Q1 | Q2 | YTD FY'22 |
|---------|------|------|-----------|
| Volume | +82% | +55% | +65% |
| Value | +60% | +36% | +45% |



- Initial acceptance of Popz as a Cereal Snack achieved – expansion into Primary Category commenced – reflected in Larger Pack offerings.
- Some disruption due to Covid19 on market working. With a tentative return to normalcy focus again on distribution expansion
- Near term focus on Distribution, Demos & Display to build the business to a level of c Rs. 20 crore annual revenues before investing in A&P.

Breakfast Cereals– Way Forward

- Extruded Cereals:
 - Expand distribution with re-opening of the economy. Leverage retail capabilities and product price point offerings.
 - Execute changes in Product Price Architecture with increased offerings in Large Packs (Cereal Snacks - Breakfast Cereals).
- Oats:
 - Gain scale in the category by expanding beyond the current Granola offering into Muesli & Oats.
- Bring the business to media support levels by end FY'23/FY'24. Continue to stay away from Honey & Jams.

Leverage Superior Quality Products & Retail Coverage Capabilities to steadily grow the business.

Chocolate Confectionery – Current Status

| Chocolates | Q1 | Q2 | YTD FY'22 |
|------------|-------|-------|-----------|
| Volume | +105% | +534% | +296% |
| Value | +149% | +768% | +422% |



- Combination of a large category, differentiated product and SKU's at attractive price points make this the easiest ramp up of any product launched by ATFL.
- Quadrupling of Capacity initiated at Jhagadia facility.
- Currently producing only Rs. 10 & above Packs in terms of price points. Rs. 5 pack on hold due to capacity constraints.
- Likely candidate for leading Distribution Expansion for ATFL in the coming years.

Chocolate Confectionery– Way Forward

- Scale up the Coconut Center based offering and capitalize on first mover advantage. Quadrupling of capacity initiated and assess additional requirements basis in market performance.
- With increased GM certainty (higher share of Foods, less attrition in Edible Oils) plan for Media support by FY'23.
- Initiate in market testing of Peanut Variant basis available capacity.
- Develop and launch a Premium Truffle Range in FY'23.

Fully exploit a differentiated product offering in a large category with first mover advantage.

Diversified Portfolio for Profitable Growth

| | Ready to Cook | Ready to Eat | Spreads | Cereals | Chocolates |
|------------|---|--|---|--|--|
| Premium |  Rs 758/kg |  Rs 929/kg |  Rs 1500/kg |  Rs 596/kg |  Rs. 700/kg |
| Mid Priced |  Rs 471/kg |  Rs 500/kg |  Rs 600/kg |  Rs 429/kg |  Rs 466/kg |
| Mass |  Rs 250/kg |  Rs 313/kg |  Rs 260/kg |  Rs 278/kg |  Rs 425/kg |

Portfolio spanning Multiple Categories/Price Segments

Edible Oils – Current Status

| Premium Oils | Q1 | Q2 | YTD FY'22 |
|--------------|------|------|-----------|
| Volume | -12% | +4% | -4% |
| Value | +20% | +36% | +28% |

| Mass Oils | Q1 | Q2 | YTD FY'22 |
|-----------|------|------|-----------|
| Volume | -71% | -51% | -62% |
| Value | -50% | -26% | -38% |



- Premium Oils up 4% Volume in Q2 –close to mid single digit growth.
- Reduction of Mass Oils volume in line with overall planning. Crystal franchised in line with strategy w.e.f. November 1st.
- GM trending well to PY.

Edible Oils – Way Forward

- Build on price correction in Premium Oils to deliver mid single digit growth on a sustained basis.
- Reduce Volatility impact of Commodity Prices on Revenues through gradual phasing out of Mass Oils:
 - Crystal moved to Franchising Model w.e.f. November 1st, 2021. FY'22 Sales of Rs. 57 crore vs Full Year FY'21 of Rs. 108 crore.
- Target minimal contribution of Mass Oils by FY'24 including possibility of complete exit while retaining sections with margin potential similar to Premium Oils.

Establish a new algorithm for Premium Oils to enable steady profitable growth. Phase down Mass Oils.

Competitive Update

(as of 30th September 2021)



Snacks: Competition Spends

| Rs. Million | F-17 | F-18 | F-19 | FY20 | Q1-21 | Q2-21 | Q3-21 | Q4-21 | FY21 | Q1-22 | Jul-21 | Aug-21 | Sep-21 | Q2-22 |
|----------------------|------|------|------|------|-------|-------|-------|-------|------|-------|--------|--------|--------|-------|
| ACT II | 110 | 74 | 38 | 45 | 13 | 32 | 20 | 30 | 95 | 18 | 10 | 10 | 10 | 31 |
| Lays | 148 | 374 | 252 | 491 | 28 | 83 | 79 | 145 | 335 | 238 | 78 | 54 | 70 | 202 |
| Kurkure | 196 | 260 | 396 | 321 | 0 | 61 | 111 | 64 | 237 | 98 | 15 | 1 | 49 | 65 |
| Doritos | 0 | 128 | 150 | 252 | 0 | 0 | 0 | 0 | 0 | | 65 | 50 | 0 | 116 |
| Cheetos | 0 | 0 | 46 | 34 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 | 0 |
| Bingo | 683 | 965 | 815 | 954 | 163 | 260 | 680 | 149 | 1252 | 242 | 122 | 56 | 83 | 261 |
| Parle | 0 | 0 | 0 | 0 | 2 | 13 | 3 | 1 | 20 | 2 | 0 | 0 | 0 | 0 |
| Crax | 58 | 55 | 106 | 139 | 0 | 38 | 39 | 62 | 138 | 20 | 20 | 17 | 26 | 63 |
| Yellow D | 248 | 145 | 256 | 139 | 0 | 17 | 23 | 22 | 61 | 14 | 11 | 10 | 11 | 31 |
| Mexitos | 65 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 | 0 |
| Cornitos | 10 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 | 0 |
| Too Yumm | 0 | 146 | 470 | 312 | 0 | 47 | 78 | 36 | 161 | 14 | 82 | 0 | 17 | 99 |
| Balaji | 0 | 0 | 21 | 201 | 7 | 29 | 1 | 56 | 93 | 2 | 26 | 4 | 0 | 30 |
| Pipo | | | | | | | 0 | 1 | 1 | | 0 | 0 | 0 | 0 |
| Total Tracked Brands | 1517 | 2147 | 2549 | 2888 | 214 | 580 | 1033 | 573 | 2394 | 648 | 428 | 203 | 266 | 897 |

Frito Lay increases spends to become the largest spender in Q2. Steady ATFL investments.

Spreads: Competition Spends

| Rs Million | F-13 | F-14 | F-15 | F-16 | F-17 | F18 | F-19 | FY-20 | Q1-21 | Q2-21 | Q3-21 | Q4-21 | FY-21 | Q1-22 | Jul'21 | Aug'21 | Sep'21 | Q2-22 |
|----------------------|------|------|------|------|------|------|------|-------|-------|-------|-------|-------|-------|-------|--------|--------|--------|-------|
| Kissan Jam- | 254 | 207 | 304 | 381 | 357 | 512 | 704 | 752 | 218 | 218 | 110 | 134 | 679 | 156 | 55 | 50 | 50 | 154 |
| Kissan PB | | | | | | | | | | | 101 | 95 | 196 | 109 | 35 | 29 | 64 | 129 |
| Sundrop PB | 0 | 0 | 42 | 64 | 56 | 30 | 16 | 20 | 8 | 18 | 13 | 18 | 58 | 12 | 6 | 6 | 6 | 18 |
| Veeba PB | | | | | | | | | | | | 54 | 54 | 1 | 0 | 0 | 0 | 0 |
| Amul Peanut Spread | | | | | | | | | | | | | | 2 | 1 | 1 | 1 | 3 |
| Pintola PB | | | | | | | | | | | | | | | | | 4 | 4 |
| Saffola Honey | | | | | | | | | | | 117 | 79 | 196 | 19 | 19 | 16 | 31 | 66 |
| Patanjali Honey | 0 | 0 | 0 | 102 | 317 | 182 | 95 | 7 | 0 | 1 | 14 | 46 | 62 | 47 | 16 | 10 | 8 | 33 |
| Dabur Honey | 44 | 69 | 69 | 203 | 134 | 180 | 206 | 131 | 23 | 34 | 228 | 80 | 364 | 24 | 9 | 50 | 6 | 64 |
| Lion Honey | 25 | 18 | 18 | 15 | 9 | 7 | 8 | 20 | 5 | 6 | 12 | 6 | 29 | 6 | 4 | 4 | 3 | 10 |
| Apis Honey | 0 | 0 | 0 | 2 | 16 | 65 | 25 | 8 | 0 | 0 | 4 | 2 | 7 | 0 | 0 | 0 | 0 | 0 |
| Hershey's Spreads | 0 | 0 | 0 | 0 | 54 | 159 | 166 | 59 | 0 | 0 | 22 | 38 | 60 | 3 | 0 | 18 | 7 | 26 |
| Tracked Brands Total | 323 | 294 | 433 | 767 | 943 | 1135 | 1220 | 996 | 255 | 277 | 621 | 552 | 1703 | 379 | 144 | 183 | 179 | 507 |

Unilever lowers Jam spends but maintains PB. Increased competitive intensity visible in Honey & PB. Steady ATFL presence.

Breakfast Cereals: Competition Spends

| Rs Million | FY-17 | FY-18 | FY-19 | FY-20 | Q1-21 | Q2-20 | Q3-21 | Q4-21 | FY-21 | Q1-22 | Jul' 21 | Aug' 21 | Sep' 21 | Q2-22 |
|-----------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------|---------|---------|-------|
| Kelloggs Cornflakes - Total | 202 | 265 | 390 | 230 | 7 | 118 | 88 | 142 | 355 | 124 | 42 | 33 | 50 | 124 |
| Kelloggs Chocos Fills | 0 | 125 | 203 | 17 | 0 | 0 | 9 | 0 | 9 | 0 | 0 | 0 | 0 | 0 |
| Kelloggs Chocos - Total | 310 | 362 | 509 | 329 | 38 | 122 | 76 | 110 | 344 | 111 | 25 | 27 | 29 | 81 |
| Kelloggs Muesli | 0 | 118 | 239 | 147 | 30 | 65 | 43 | 40 | 177 | 52 | 13 | 16 | 11 | 40 |
| Kelloggs Granola | 0 | 0 | 1 | 14 | 14 | 30 | 28 | 18 | 89 | 22 | 6 | 7 | 4 | 17 |
| Nestle Koko Krunch | 0 | 0 | 193 | 60 | 52 | 39 | 24 | 7 | 121 | 0 | 0 | 0 | 0 | 0 |
| Saffola Oats - Total | 322 | 283 | 268 | 448 | 121 | 125 | 101 | 78 | 424 | 145 | 26 | 27 | 30 | 83 |
| Quaker Oats- Total | 102 | 164 | 110 | 269 | 0 | 98 | 65 | 21 | 184 | 130 | 4 | 10 | 0 | 14 |
| Cadbury's Bournvita Fills | 0 | 0 | 0 | | | 2 | 10 | 9 | 20 | 5 | 0 | 0 | 0 | 0 |
| Tata Soulfull | | | | 17 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | 0 | 2 |
| Tracked Brands Total | 975 | 1,317 | 1,979 | 1,530 | 260 | 598 | 442 | 424 | 1,724 | 589 | 115 | 120 | 125 | 361 |

Category Spends lower than Q1 – possibly as players seek to expand investments in other Categories.

Chocolates: Competition Spends

| Final Brand (In Million) | FY- 18 | FY- 19 | FY-20 | Q1 | Q2 | Q3 | Q4 | FY-21 | Q1-22 | Jul-21 | Aug-21 | Sep-21 | Q2-22 |
|-----------------------------|-------------|-------------|-------------|------------|-------------|-------------|-------------|-------------|-------------|------------|------------|-------------|-------------|
| Cadbury 5 Star | 744 | 482 | 727 | 102 | 192 | 385 | 281 | 960 | 150 | 53 | 80 | 142 | 276 |
| Cadburys Celebration | 138 | 212 | 277 | 0 | 79 | 320 | 0 | 399 | | 0 | 56 | 0 | 56 |
| Dairy Milk | 2229 | 2166 | 2362 | 209 | 915 | 1082 | 771 | 2978 | 864 | 275 | 230 | 664 | 1168 |
| Cadburys Fuse | 598 | 407 | 477 | 46 | 217 | 126 | 120 | 509 | 41 | 53 | 42 | 50 | 146 |
| Cadburys Gems | 416 | 285 | 389 | 26 | 142 | 145 | 126 | 438 | 115 | 53 | 45 | 46 | 143 |
| Cadburys Perk | 321 | 231 | 598 | 55 | 84 | 105 | 226 | 470 | 129 | 48 | 35 | 50 | 133 |
| Kinder | 484 | 837 | 1193 | 0 | 0 | 358 | 250 | 608 | 117 | 0 | 0 | 0 | 0 |
| Kinder Creamy | 0 | 0 | 0 | | | 85 | 47 | 132 | 24 | 21 | 3 | 57 | 80 |
| Ferrero Rocher | 0 | 0 | 0 | | | 144 | 34 | 179 | 44 | 0 | 0 | 0 | 0 |
| Amul | 7 | 61 | 139 | 4 | 26 | 23 | 56 | 109 | 26 | 5 | 2 | 1 | 8 |
| Hersheys Kisses | 0 | 42 | 235 | 3 | 82 | 94 | 134 | 314 | 14 | 23 | 30 | 34 | 87 |
| Hersheys Exotic dark | | | | | | 51 | 3 | 54 | 41 | 0 | 0 | 0 | 0 |
| Snickers | 217 | 259 | 201 | 0 | 25 | 6 | 33 | 65 | 5 | 0 | 6 | 21 | 27 |
| Galaxy | 0 | 0 | 23 | 0 | 6 | 6 | 9 | 21 | 7 | 0 | 3 | 0 | 3 |
| Nestle Milky Bar | 187 | 146 | 368 | 20 | 97 | 42 | 47 | 206 | 22 | 12 | 24 | 26 | 62 |
| Nestle Munch | 414 | 604 | 626 | 87 | 178 | 131 | 151 | 547 | 53 | 60 | 43 | 0 | 103 |
| Nestle Kit Kat | 597 | 712 | 841 | 137 | 294 | 207 | 305 | 943 | 150 | 79 | 15 | 81 | 175 |
| Nestle Bar One | | | | | | | | | | 2 | 1 | 0 | 3 |
| Fabelle | 0 | 23 | 69 | 0 | 8 | 35 | 10 | 53 | | 0 | 0 | 0 | 0 |
| Candy Man Choco bar XL | | | | | | | | | 17 | 0 | 6 | 30 | 36 |
| Brit Treat Stix | | | | | | | | | | | | 15 | 15 |
| Total tracked brands | 6520 | 6898 | 9261 | 697 | 2530 | 3483 | 2905 | 9615 | 1835 | 683 | 624 | 1216 | 2523 |

Mondelez the dominant spender in the Category.

Edible Oils: Competition Spends

| <i>Rs Million</i> | F-12 | F-13 | F-14 | F-15 | F-16 | F-17 | F-18 | F-19 | FY-20 | Q1-21 | Q2-21 | Q3-21 | Q4-21 | FY-21 | Q1-22 | Jul' 21 | Aug' 21 | Sep' 21 | Q2-22 |
|----------------------|------|------|------|------|------|------|------|------|-------|-------|-------|-------|-------|-------|-------|---------|---------|---------|-------|
| Sundrop Heart | 88 | 94 | 50 | 65 | 46 | 34 | 21 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Saffola | 121 | 212 | 356 | 291 | 338 | 320 | 588 | 544 | 527 | 114 | 145 | 61 | 81 | 400 | 116 | 69 | 2 | 15 | 86 |
| Fortune | 0 | 203 | 356 | 148 | 319 | 828 | 666 | 543 | 495 | 37 | 208 | 198 | 68 | 510 | 166 | 41 | 52 | 53 | 145 |
| Emami Ltd. | | | | | 156 | 137 | 1214 | 647 | 626 | 13 | 371 | 174 | 241 | 799 | 150 | 32 | 27 | 11 | 70 |
| Oleev | | | | | | 27 | 41 | 30 | 26 | 4 | 12 | 13 | 11 | 40 | 31 | 11 | 15 | 2 | 29 |
| Patanjali | | | | | 103 | 354 | 966 | 170 | 20 | 0 | 0.7 | 12 | 36 | 49 | 31 | 11 | 5 | 11 | 27 |
| Gemini | | | | | | | | | | 46 | 29 | 55 | 98 | 228 | 52 | 6 | 7 | 28 | 41 |
| Tracked Brands Total | 209 | 509 | 762 | 504 | 961 | 1700 | 3576 | 1936 | 1694 | 168 | 643 | 512 | 534 | 2024 | 546 | 171 | 108 | 119 | 398 |
| Others | 722 | 915 | 815 | 1280 | 1876 | 2153 | 1672 | 1652 | 2096 | 362 | 531 | 1005 | 867 | 2597 | 537 | 137 | 216 | 284 | 637 |
| Category Total | 931 | 1424 | 1577 | 1784 | 2837 | 3853 | 5248 | 3588 | 3790 | 529 | 1174 | 1517 | 1401 | 4621 | 1083 | 308 | 323 | 403 | 1035 |

Fortune becomes the dominant spender in Q2 at almost 2X of Saffola and Emami.

Noodles: Competition Spends

| Tracked Brands (in Million) | Q4-20 | Q1-21 | Q2-21 | Q3-21 | Q4-21 | FY-21 | Q1- 22 | Jul'21 | Aug'21 | Sep'21 | Q2-22 |
|------------------------------------|------------|------------|------------|------------|------------|-------------|------------|-----------|------------|------------|------------|
| Chings Noodles | 17 | 2 | 19 | 20 | 0 | 40 | 0 | | | | |
| Wai Wai | 0 | 0 | 0 | 1 | 17 | 19 | 6 | | | | |
| Knorr Soupy Noodles | 0 | 0 | 140 | 0 | 0 | 140 | 0 | | | | |
| Sunfeast Yippee noodles | 81 | 168 | 85 | 336 | 57 | 647 | 185 | 21 | 24 | 110 | 155 |
| Sunfeast Yippee Saucy/ Mood Masala | 0 | 0 | 0 | 0 | 144 | 144 | 3 | 16 | 20 | | 36 |
| Saffola Oodles | 0 | 0 | 0 | 0 | 0 | 0 | 135 | 27 | 36 | 36 | 99 |
| A&M Twisty Noodles | 4 | 0 | 5 | 4 | 5 | 13 | 0 | | | | |
| Maggi Chatpata Tomato Noodles | 0 | 0 | 0 | 0 | 11 | 11 | 0 | | | | |
| Maggi Fusian | 11 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |
| Maggi Masala Veg Atta | 123 | 38 | 5 | 85 | 62 | 190 | 62 | 3 | | 44 | 47 |
| Maggi Noodles | 135 | 46 | 141 | 282 | 178 | 648 | 243 | 2 | 26 | 115 | 143 |
| Maggi Special Masala | 5 | 0 | 115 | 6 | 9 | 131 | 0 | | | 3 | 3 |
| Pran Mr Noodles | 4 | 7 | 12 | 9 | 14 | 43 | 6 | 2 | 4 | 3 | 8 |
| 1 to 3 Chatpat noodles | 0 | 0 | 0 | 4 | 2 | 6 | 0 | | 2 | 2 | 4 |
| Goldiee Noodles | 0 | 13 | 3 | 0 | 0 | 17 | 0 | | | | |
| Trdp Mario Masala Noodles | 0 | 8 | 3 | 0 | 0 | 11 | 0 | | | | |
| Total | 382 | 284 | 528 | 749 | 504 | 2064 | 648 | 72 | 111 | 313 | 496 |

Increased competitive intensity reflected in Category Spends.

Pasta: Competition Spends

| Tracked Brands (in Million) | Q4-20 | Q1-21 | Q2-21 | Q3-21 | Q4-21 | FY-21 | Q1- 22 | Jul'21 | Aug'21 | Sep'21 | Q2-22 |
|------------------------------|----------|-----------|-----------|-----------|-----------|------------|----------|----------|----------|----------|----------|
| Bambino Pasta | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | | | |
| Sunfeast Yippee pasta | 0 | 0 | 90 | 1 | 1 | 93 | 0 | 0 | 1 | | 1 |
| Keya Italiano Pasta | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| Maggi Pazzta | 0 | 0 | 0 | 24 | 26 | 50 | 1 | 0 | | | |
| Maggi Pazzta Cheese Macaroni | 0 | 0 | 0 | 47 | 30 | 77 | 2 | 0 | | | |
| Savorit Pasta | 4 | 11 | 0 | 2 | 0 | 14 | 0 | 0 | | | |
| Weikfield Pasta | 0 | 0 | 0 | 0 | 24 | 24 | 0 | 4 | | | 4 |
| TOTAL | 6 | 11 | 90 | 75 | 83 | 259 | 3 | 4 | 1 | 0 | 4 |

Almost no category investments YTD FY'22.

(Correction in chart as October Update incorrectly showed Noodles spends under Pasta)

Soups: Competition Spends

| Tracked Brands (in Million) | Q4-20 | Q1-21 | Q2-21 | Q3-21 | Q4-21 | FY-21 | Q1-22 | Jul-21 | Aug-21 | Sep-21 | Q2-22 |
|-----------------------------|------------|-----------|------------|------------|------------|------------|------------|-----------|-----------|-----------|------------|
| Ching's Instant Soups | 3 | 0 | 37 | 29 | 1 | 66 | 0 | 3 | 3 | 0 | 5 |
| Eastern Instant Rasam | 1 | 1 | 8 | 0 | 0 | 9 | 0 | 0 | 0 | 0 | 0 |
| Knorr Chicken Delite Soup | 8 | 19 | 23 | 42 | 23 | 107 | 8 | 8 | 7 | 8 | 22 |
| Knorr Chinese Manchurian | 6 | 0 | 51 | 0 | 0 | 51 | 0 | 0 | 0 | 0 | 0 |
| Knorr Sweet Corn Veg Soup | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Knorr Cup-A-Soup | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Knorr Hot & Sour Veg Soup | 192 | 65 | 231 | 244 | 191 | 731 | 100 | 47 | 43 | 53 | 143 |
| B Natural Soups | 0 | 0 | 0 | 0 | 2 | 2 | 0 | 0 | 0 | 0 | 0 |
| Mtr Minute Rasam | 0 | 0 | 0 | 24 | 0 | 24 | 0 | 0 | 0 | 0 | 0 |
| Total | 228 | 85 | 350 | 338 | 218 | 989 | 108 | 58 | 52 | 61 | 171 |

Knorr remains the dominant spender. However, brand spend including Soupy Noodles lower than PY by c Rs. 25 crore.

ATFL – The Highway Ahead

- Continue to drive growth through steady investment in current food businesses – Ready to Cook Popcorn, Peanut Butter.
- Scale up new businesses – Chocolates, Breakfast Cereals, Chocolate Spreads and Meal/Snacking Kits.
- Steadily build existing Adjacencies while seeding new ones – Sweet Corn, Hummus, Salsa, Cocoa, Soups, Potato Chips, Baked Beans etc.
- Establish algorithm for steady profitable growth of Premium Oils at the new price relative to market.

A diversified Best in Class Foods business with limited dependence on Edible Oils.

**The Best Performing
Most Respected
Foods Company in
India**