Ref No.: PSL/2020-21/CS/SE/18
Date: 18th June, 2020

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (E), Mumbai-400 051
Symbol: DIAMONDYD

To,
Corporate Relationship Department
BSE Limited
P.J. Towers,
Dalal Street
Mumbai- 400 001
Security Code: 540724
Security ID : DIAMONDYD

Sub.: Corporate Presentation of the Company for the quarter and year ended 31st March, 2020

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Corporate Presentation of the Company for the quarter and year ended 31st March, 2020.

The aforesaid presentation is also available on the Company’s website www.yellowdiamond.in

This is for your information and records.

Thanking you,

Yours faithfully,

For Prataap Snacks Limited

Om Prakash Pandey
Company Secretary & Compliance Officer

Encl: As above
Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties, like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Prataap Snacks Limited (PSL) 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.
Company Overview
Prataap Snacks at a Glance

- Over 100 SKUs
- 14 Manufacturing Facilities*
- More than 11 million packets sold per day
- 20.5% 5 year revenue CAGR
- Over 240+ In Rings
- Over 4,100 Super Stockists
- Over 1.7 million Retail Touchpoints

*(5 Inhouse plants and 9 contract manufacturing units)
Diverse Product Portfolio

- **POTATO CHIPS**
  - Potato based snack
  - SKUs: 7 flavors
  - Target group: All

- **CHULBULE**
  - Rice grit & Corn grit based snack
  - SKUs: 8 flavours
  - Target group: Youth & Children

- **RINGS, KURVES & PUFF**
  - Corn grit based snack
  - Market leader in Rings
  - SKUs: 8 flavours
  - Target group: Children

- **NAMKEEN**
  - Gram based
  - SKUs: 22 varieties
  - Target group: All

- **PELLET SNACKS**
  - Wheat based
  - SKUs: 4 flavours
  - Target group: Children

- **CUP CAKE, TIFFIN CAKE & SANDWICH CAKE**
  - Cake variations with Chocolate fillings
  - SKUs: 5 flavour
  - Target group: Children and Youth

- **NAMKEEN & FRYUMS**
  - Namkeen and Fryums catering to local tastes
  - SKUs: 55 varieties
  - Target group: All

---

Diverse product portfolio at strategic price points and pack sizes
Avadh Snacks

**Product Portfolio**

**Namkeen**

- **Key Products:** Bhavnagri Gathiya, Sada Mamra, Papdi Gathiya, Chavanu, Lasaniya Mamra
- **Price Point:** Rs. 5, 10, 30, 50
- **SKUs:** 34 varieties
- **Target group:** Adults

**Fryums**

- **Key Products:** Tomato Cup, Salted reffil, Masala cup, Chiji Noodles, Salli, White crunchy papad
- **Price Point:** Rs. 5, 10
- **SKUs:** 21 varieties
- **Target group:** Children

---

- Fastest growing and fourth largest snacks player in Gujarat
- ~6% market share in Gujarat, one of the largest market
- 22% revenue CAGR over the past 3 years
- Avadh Snacks delivered a robust topline performance for FY ‘20
Avadh Snacks - Unique Business model & Expansion plans

Business Model

Avadh has a Unique Business model
• Super Value Player offering higher value for Money to consumers.

Direct Distribution model
• Manufacturing facility at Rajkot and a well-oiled distribution network in Gujarat
• Established facility in close proximity to markets to reduce distribution costs
• Direct supplies to distributors without any C&F / super stockist

Expansion plans

Increased capacity of Rajkot facility by 50% from Q1FY20

Pan India expansion using Prataap’s existing distribution

To expand Avadh’s products in neighboring markets initially
Sweet Snacks Portfolio

- **Cookie-Cake**
  - SKU's - 3
  - Target group - Youth and Children

- **Center Filled Cup Cake**
  - SKU's - 2
  - Target group - Youth and Children

- **Choco Vanilla Cake**
  - SKU's - 1
  - Target group - Youth and Children

- **Yum Cake**
  - SKU's - 1
  - Target group - Youth and Children

- **Tiffin Cake**
  - SKU's - 1
  - Target group - Youth and Children

- **Sandwich Cake**
  - SKU's - 3
  - Target group - Youth and Children

*Diverse product portfolio at strategic price points and pack sizes*
Track Record of Innovation

**Potato Chips**
- Cream & Onion
- Nimbu Masala
- Taza Tomato

**Chulbule**
- Achari
- Mast Masala

**Namkeen**
- Banana Wafer
- Black Pepper
- Banana Wafer Salted
- Cornflake Mixture
- Mitha Falahar
- Bhel
- Sev Murmura

**Potato Chips**
- Yummy Masala
- Chatpata

**Note:** As per Financial Year
Key Milestones

- **2003**: Prakash Snacks incorporated. Commenced trading in Cheese Balls
- **2005**: Installed Chulbule plant at Prakash Snacks in Indore
- **2007**: Sequoia's initial investment of Rs. 620 mn
- **2009**: Prataap Snacks took over the business of Prakash Snacks
- **2010**: Doubled the capacity of Potato Chips plant at Indore from 6,000MT per annum to 12,000MT per annum
- **2011**: Introduction of Yoodles and Creamy Sticks
- **2012**: Commissioned Rings and Namkeen plant in Indore
- **2013**: Prataap Snacks incorporated and set up a Potato Chips plant in Indore
- **2014**: Commissioned Guwahati plant for Rings, Chulbule and Pellets
- **2015**: Introduction of Scoops
- **2016**: Increased the capacity of Chulbule and Rings plant at Indore
- **2017**: Guwahati new plant commissioned
- **2018**: Conversion of company from Private to Public
- **2019**: Faering Capital acquired 2.9% stake
- **2020**: Successful IPO - oversubscribed 47x; listed on NSE & BSE on Oct 5, 2017

**Note:** As per Financial Year

- **2020**: Successfully launched Cup Cake, Tiffin Cake and Sandwich Cake
- **2020**: Concluded the merger of Pure N Sure
- **2020**: Entered into 3P Contract Manufacturing at Ahmedabad, Kolkata - 2 and Bengaluru-2
- **2020**: Acquired Avadh Snacks Private Limited
- **2020**: Entered into 3P Contract Manufacturing in Karjat & Kashipur
- **2020**: Successfully launched Kurves, Nachos in Salty Snacks and Yum-Pie in Sweet Snacks
- **2020**: Entered into 3P Contract Manufacturing at Hisar, Haryana
Pan India Presence

Strategically located Manufacturing facilities to cater the regional demand

<table>
<thead>
<tr>
<th>Region</th>
<th>No. of States / UT</th>
<th>No. of Super Stockists</th>
</tr>
</thead>
<tbody>
<tr>
<td>North</td>
<td>7</td>
<td>53</td>
</tr>
<tr>
<td>East</td>
<td>12</td>
<td>39</td>
</tr>
<tr>
<td>South</td>
<td>5</td>
<td>18</td>
</tr>
<tr>
<td>West</td>
<td>5</td>
<td>135</td>
</tr>
</tbody>
</table>

*Includes one Union Territory, Map not to scale
Guided by an Accomplished Board

Apoorva Kumat
Executive Director (Operations)
Over 23 years of experience in the snacks food industry and in the financing business

Amit Kumat
Managing Director & CEO
Managing Director and Chief Executive Officer
Over 23 years in the snacks food industry

Arvind Mehta
Chairman & Executive Director
Over 30 years of experience in real estate business along with over 16 years in the snacks food industry

G.V. Ravishankar
Non-Executive / Non-Independent Director MD (Sequoia Capital)
Over 18 years in management consultancy & PE investments. Previously worked at McKinsey & Company and Wipro Technologies

Vineet Kumar Kapila
Independent Director
Ex-COO (RPC North of United Spirits) & earlier MD (Spencer’s Retail)

Haresh Ram Chawla
Independent Director
Partner (India Value Fund) & earlier CEO (TV18)

Chetan Kumar Mathur
Independent Director
Ex-CFO PepsiCo India (Snacks)
30 years of experience in F&B industry, worked with PepsiCo India for 23 years

Mr. V.T. Bharadwaj
Independent Director
General Partner at A91 Partners
Over 18 years in management consultancy & PE investments. Previously worked with Sequoia Capital and McKinsey & Company

Anisha Motwani
Independent Director
Partner (Storm the Norm Ventures)
Earlier with General Motors India & Max Life Insurance Company

PSL has high standards of Corporate Governance and sound internal control policies
Corporate functions

Mr. Arvind Mehta  
*Chairman & Executive Director*

Over 30 years of experience in real estate business along with over 16 years in the snacks food industry and in the financing business

Mr. Amit Kumat  
*Managing Director and Chief Executive Officer*

Over 23 years in the snacks food industry

Mr. Apoorva Kumat  
*Executive Director*

Over 23 years of experience in the snacks food industry

Mr. Sumit Sharma  
*Chief Financial Officer*

Member of Institute of Chartered Accountants of India. He has over 17 years of experience in accounting, finance, banking and taxation and worked with Crompton Greaves, L&T and New Holland Group
Corporate functions

- **Mr. Subhashis Basu**
  Chief Operating Officer
  He holds bachelor degree in Science (Economics). He has over 27 years of experience in the FMCG industry and worked with Parle, PepsiCo India and Mother Dairy

- **Mr. Subhash Bhatt**
  Vice President - Production
  He holds bachelor degree in Technology. He has over 23 years of experience in the snacks food industry and worked with Prakash Snacks and Hello Agro

- **Mr. Deepak Brahme**
  Vice President - Production
  He holds bachelor degree in Science. He has over 23 years of experience in the snacks food industry and worked with Prakash Snacks and Hello Agro

- **Mr. Raj Kumar Kalra**
  General Manager Sales - North
  He holds bachelor degree in Arts. He has around 31 years of experience in the FMCG industry and worked with Moon Beverages, Aqua Minerals, Super Cassettes and Paras Aqua

Helmed by a Professional Management Team
Corporate functions

Helmed by a Professional Management Team

Mr. Awadh B. Singh
General Manager Sales - East
He holds bachelor degree in Science. He has over 31 years of experience in the FMCG industry and worked with Prakash Snacks and Hello Agro

Mr. Mahesh Purohit
General Manager Sales - West
He holds bachelor degree in Commerce. He has over 22 years of experience in the FMCG industry and worked with Parke-Davis, BPL Synergy and Candico

Mr. D.V. Praveen Kumar
General Manager Sales - South
He holds bachelor degree in Commerce. He has over 31 years of experience in the field of beverages & food, FMCG, dairy, confectionaries, cosmetics and edible and worked with PepsiCo for more than 21 years

Mr. Om Prakash Pandey
Company Secretary and Compliance Officer
Fellow Member of the Institute of Company Secretaries of India. He has over 12 years of experience in corporate laws and secretarial matters and worked with NSE, Great Offshore, Avantika Gas and Universal Cables
Industry Overview
Favourable Demographics Supporting Industry Growth

**POPULATION TREND (BILLIONS)**

- 2012: 1.263
- 2013: 1.278
- 2014: 1.293
- 2015: 1.310
- 2016: 1.324
- 2017: 1.338
- 2018: 1.352
- 2019: 1.366
- 2020: 1.380
- 2021: 1.397
- 2022: 1.411

*Source: World Population Review*

**INDIA’S ANNUAL CONSUMER EXPENDITURE (RS. TRILLION)**

- 2012: 71
- 2013: 75
- 2014: 80
- 2015: 84
- 2016: 90
- 2017: 101
- 2018: 110

*Source: World Bank, IMF, OECD, CIA World Factbook, BCG Group*

**GDP PER CAPITA AT CURRENT PRICES (US$)**

- 2012: 1,482
- 2013: 1,486
- 2014: 1,610
- 2015: 1,640
- 2016: 1,762
- 2017: 2,014
- 2018: 2,036
- 2019: 2,641
- 2020: 2,199
- 2021: 2,379
- 2022: 2,578

*Source: IBEF - May 2019*

**RISING AFFLUENCE AND DISPOSABLE INCOME**

- 2016:
  - Strugglers: 31%
  - Next billion: 45%
  - Aspiers: 15%
  - Affluent: 6%
  - Elite: 2%
- 2025:
  - Strugglers: 18%
  - Next billion: 46%
  - Aspiers: 20%
  - Affluent: 11%
  - Elite: 5%

Saltsy Snacks - Poised for Strong Growth

**ORGANISED MARKET TO GROW AT A CAGR OF 14.3% OVER 5 YEARS**

- **2010**: 8,700
- **2016**: 22,000
- **2021**: 43,000

*Source: Systematix Research Report March 2019*

**EXTRUDED SNACKS TO POST THE HIGHEST GROWTH***

- **Chips**: 10%
- **Extruded Segment**: 19%
- **Namkeen**: 18%

*Source: Systematix Research Report March 2019*

**ORGANISED SNACK MARKET BY TYPE OF CATEGORIES**

- **Chips**: 30%
- **Extruded Snacks**: 32%
- **Others**: 2%
- **Namkeen & Traditional**: 36%

*Source: Systematix Research Report March 2019*

*CAGR FY16-FY21*
Organized Sweet Snacks (Cakes & pies): Rs.2,200-2,500 crore

- Limited vegetarian options in Cake
- Highly under penetrated category
- Very few national players
- Growing at fast pace

West is growing fast now

Market

- 20%
- 50%
- 15%
- 15%
Impact of COVID19 and Initiatives taken
Healthy growth witnessed in January and February

- Q4FY20 began on a promising note with healthy demand witnessed in first couple of months
  - Witnessed revenue growth over 15% in January and February
- An uptick in demand witnessed across all product categories
- Received positive feedback for new launches of Tiffin cake and Sandwich cakes in Sweet Snacks category

Initial impact of lockdown - March 2020

- In compliance with the directives of the Central Government, PSL suspended operations at its Indore and Guwahati plants as well as 3P manufacturing facilities
- Demand was impacted due to sudden stalling of economic activity as well as reduced movement of people
- Irregular operations of retail outlets and grocery stores impacted sales
Gradual Un-Locking - April & May

- Priority was on restarting operations and ensuring delivery of ~100 vehicles that were in transit.
- Despite being in the processed foods category, mother plant in Indore restarted its operations only in mid-May on account of Indore being a Covid hotspot.
  - Operated at 25% and 50% capacity on an overall basis in the months of April and May respectively.
  - This was largely enabled by our Guwahati plant and 3P’s across India which restarted operations from mid-April in progressive manner.
- Following resumption of manufacturing and improving trade channels and logistics, the Company is focused on regularizing operations.
- Utilized inventory of raw materials and packaging to steadily ramp up production.
The Company has taken various initiatives to ramp up production which is currently at 80% of pre-Covid levels on an overall basis

- Undertaking necessary design changes at manufacturing facilities to ensure appropriate social distancing of manpower
- Replenishing the products across the trade channel and rebuilding inventory of finished goods and inputs
- Labour shortage remains a challenge though there has been an improvement over the last 2-3 weeks
- Leveraging on the demand which remained fairly resilient even in a tough environment
- Continuing to implement its 4-pillar growth strategy to return to targeted revenue growth

In these uncertain times, the Company will leverage its robust financial position to rebuild operations

- Concluded Avadh capacity enhancement during Q1FY20, no major Capex planned in near future
- Currently has negligible debt and no requirement of capital infusion either by equity or debt
- Meeting all its obligations on regular schedule
CSR Initiatives Undertaken

- PSL focused on giving back to the society in these unprecedented times
- PSL delivered around 1,500 meals on a daily basis
  - Organized free meals for front-line workers including Policemen, medical personnel and Government staff on duty
  - Distributed free meals to people who were in quarantine
  - PSL also reached out to underprivileged sections of the society by delivering free meal boxes.
- PSL distributed products manufactured by it free of cost on a regular basis throughout the lockdown
Q4 & FY’20 Results
Performance
Operational Overview

- Closed FY20 with healthy topline growth of 19.1% with robust performance across entire portfolio of savoury and sweet snacks
  - In Q4FY20 PSL delivered a topline growth of 2.5% yoy despite facing the disruptions caused by the lockdown in March
- Faced challenges on the margin front, owing to the sharp, unusual rise in Palm oil prices, which is a key input for our savoury products
  - Hopeful that the unusual volatility will subside in the near term, which should restore margins
  - Continue to focus on cost-optimisation and process-engineering, in order to mitigate the price inflation and drive a higher bottom-line
- Launched Tiffin Cake and Sandwich Cake in test markets - Highly encouraging response to new product launch
- Contribution of 3P manufacturing facility in sales increased from 11% in FY’19 to 18% in FY’20
Financial Overview

**FY’20:**
- Total revenue of Rs. 13,937.9 million, higher by 19.1% YoY
- Operating EBITDA of Rs. 936.8 million, translating to a margin of 6.7%
- PAT of Rs. 469.2 million at a margin of 3.4%
- EPS (Diluted) was Rs. 20.01 per share
- The Board of Directors have recommended a dividend of Rs. 1 per share (face value of Rs. 5.00 per share)

**Q4 FY’20:**
- Revenue of Rs. 3,141.7 million, delivered growth of 2.5% YoY
- Operating EBITDA of Rs. 137.1 million, translating to a margin of 4.4%
- PAT stood at Rs. 197.6 million at a margin of 6.3%
- EPS (Diluted) was at Rs. 8.42 per share
Commenting on Q4 FY’20 performance, Mr. Amit Kumat - Managing Director & CEO, Prataap Snacks Limited said:

“We delivered a robust performance in FY20 with revenue growth of 19.1% despite moderate consumption trends across the country. Even as we were witnessing an upswing in demand in January and February with a growth of more than 15% yoy, the rapid spread of the COVID-19 pandemic and subsequent lockdown disrupted the momentum.

The last few months have witnessed unprecedented disruption in economic activity, manufacturing operations and supply chains due to the Covid-19 pandemic. Despite being a processed food company our mother plants at Indore received permission from local authorities to restart operations only in mid-May (Indore being a Covid hotspot), that too with reduced capacity. As a result, we were able to operate at only 25% and 50% of the pre-Covid level, on an overall basis, respectively in April and May. This was largely enabled by our Guwahati plant and 3P’s across India which had restarted operations from mid-April in a progressive manner.

I am pleased to share that major disruptions are largely behind us and as on date, overall operations have reported an utilisation level of over 80% of the pre-Covid level.

While we begin FY21 on a cautious note, we see the current economic challenges due to COVID19 as a temporary phase and expect the business to ramp up in coming quarters as normalcy returns. We are confident of higher volumes across our products on the back of our four-pillar growth strategy. Contract manufacturing facilities set up over the last 24 months and the enhanced capacity for Avadh provides us headroom to scale up the salty snacks business even as we look to build on the momentum in the sweet snack business.”
<table>
<thead>
<tr>
<th>Particulars</th>
<th>Q4 FY’20</th>
<th>Q4 FY’19</th>
<th>Y-o-Y Change (%)</th>
<th>FY’20</th>
<th>FY’19</th>
<th>Y-o-Y Change (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income from Operations</td>
<td>3,141.7</td>
<td>3,065.3</td>
<td>2.5%</td>
<td>13,937.9</td>
<td>11,706.1</td>
<td>19.1%</td>
</tr>
<tr>
<td>Raw Material Cost</td>
<td>2,306.2</td>
<td>2,176.8</td>
<td>5.9%</td>
<td>9,947.1</td>
<td>8,204.2</td>
<td>21.2%</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>835.5</td>
<td>888.5</td>
<td>-6.0%</td>
<td>3,990.8</td>
<td>3,501.9</td>
<td>14.0%</td>
</tr>
<tr>
<td>Gross Margins</td>
<td>26.6%</td>
<td>29.0%</td>
<td>-240 BPS</td>
<td>28.6%</td>
<td>29.9%</td>
<td>-129 BPS</td>
</tr>
<tr>
<td>EBITDA</td>
<td>137.1</td>
<td>223.0</td>
<td>-38.5%</td>
<td>936.8</td>
<td>832.2</td>
<td>12.6%</td>
</tr>
<tr>
<td>EBITDA Margins</td>
<td>4.4%</td>
<td>7.3%</td>
<td>-291 BPS</td>
<td>6.7%</td>
<td>7.1%</td>
<td>-39 BPS</td>
</tr>
<tr>
<td>Depreciation</td>
<td>153.8</td>
<td>110.3</td>
<td>39.4%</td>
<td>617.4</td>
<td>376.4</td>
<td>64.0%</td>
</tr>
<tr>
<td>Interest</td>
<td>15.6</td>
<td>5.2</td>
<td>200.0%</td>
<td>74.6</td>
<td>8.6</td>
<td>767.4%</td>
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<tr>
<td>Profit After Tax</td>
<td>197.6</td>
<td>137.1</td>
<td>44.1%</td>
<td>469.2</td>
<td>446.4</td>
<td>5.1%</td>
</tr>
<tr>
<td>EPS (Diluted) in Rs.</td>
<td>8.42</td>
<td>5.84</td>
<td></td>
<td>20.01</td>
<td>19.03</td>
<td></td>
</tr>
</tbody>
</table>
Financials - Q4 & FY’20 Performance

- Income from operations in FY’20 grew by 19.1% to Rs. 13,937.9 mn
- Gross margins contracted by 129 Bps to 28.6% in FY’20, primarily due to raw material price inflation
  - Partially mitigated the impact through cost optimization and process-engineering initiatives
EBITDA for Q4 FY’20 was lower by 38.5% YOY at Rs. 137.1 mn, whereas the EBITDA for FY’20 up by 12.6%, at Rs. 936.8 mn.

PAT for Q4 FY’20 stood at Rs. 197.6 million at a margin of 6.3%, whereas the PAT for FY’20 stood at Rs. 469.2 million at a margin of 3.4%.
The Company follows a conservative accounting policy and is amortizing intangible assets of Avadh Snacks

- A lateral benefit has been contained tax outflow

CONSOLIDATED FINANCIALS, IN RS. MILLION
Impact on PAT from non-operational adjustments

* This is a one time impact, as Avadh has opted for new tax regime in the current year and accordingly deferred tax liability created on the Intangibles acquired in Business Combination has been remeasured at new tax rate in consolidated financial result.

CONSOLIDATED FINANCIALS, IN RS. MILLION

469.20  123.33  27.16  (187.57)  432.12  446.40

Reported PAT - March 20  Avadh Acquisition - Amortization of Goodwill  ESAR Expenses  Re-measurement of deferred tax on account of New Tax Regime*  Adjusted PAT - March 20  Reported PAT - March 19

(3.2%)
Prataap Snacks Ltd. (PSL) is a leading Indian Snack Foods Company. It offers multiple variants of products across categories of Potato Chips, Extruded Snacks, Namkeen (traditional Indian snacks) under the popular and vibrant Yellow Diamond brand. It has recently launched a range of sweet snacks under the distinctive Rich Feast brand. PSL is focused on offering deep value to consumers through a variety of pack sizes at attractive price points. Its products are present across 27 states in India and it is one of the fastest growing companies in the organized snacks industry.

Headquartered in Indore, India; PSL operates 14 manufacturing facilities of which 5 facilities (Indore 1&2, Assam 1&2 and Gujarat) are owned and 9 facilities (located in (2) Ahmedabad, (2) Kolkata, (2) Bangalore, Kashipur, Karjat and Hissar) are on contract manufacturing basis. Its distribution network includes more than 240 super stockists and more than 4,100 distributors allowing it extensive reach across the country. PSL has a wide presence that is equally spread in metro cities and urban clusters as well as in rural areas and Tier 2 and 3 cities and towns. Its products are available at independent grocers and small retail stores in the lanes and bylanes of its key markets and it is now building up its presence in supermarkets, hypermarkets and modern trade outlets.

Led by an able and experienced leadership and guided by an accomplished Board of Directors, PSL is a socially responsible corporate citizen with a strong focus on Corporate Governance and Internal controls. Following a successful IPO in September 2017, PSL is now listed on the Bombay Stock Exchange (BSE:540724) and National Stock Exchange (NSE:DIAMONDYD) in India.
Thank You