

Commenting on the Q4 & FY21 performance, Mr. Amit Kumar – MD, Prataap Snacks Limited said;

"I am pleased to share that Q4 Revenues have recovered to last year's base despite several challenges due to the pandemic. Our performance in FY21 has been impacted by two significant external challenges – first is the pandemic-led disruption that has impacted sales volumes as outdoor and social activities continue to remain muted. Secondly, the adverse cyclical in input prices has placed significant pressure on profitability.

We have responded by focussing sales on areas less affected by the pandemic and driving efficiencies in distribution to enhance sales. The results are evident as we have reported revenues in the fourth quarter that are nearly at the same level as last year, despite continued closure of schools and negligible travel activities. Faced with margin pressure, we have undertaken cost rationalisation initiatives and process efficiencies even as we accelerated structural improvements through a compressed distribution structure.

The second wave has thrown up many of the challenges once more but we were better prepared this time and there has been less disruption across operations. These challenges are temporary in nature and we are confident that we will rebound strongly as the restrictions across various states and regions are eased and as the commodity cycle reverses. The structural improvements undertaken will accrue more long-lasting benefits which, along with the healthy balance sheet will help us to elevate the growth trajectory and performance metrics going forward."

-ENDS-



About Prataap Snacks Ltd

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 6 facilities (Indore (2), Assam (2), Bangalore and Gujarat) are owned and 8 facilities [located in Ahmedabad, Kolkata (2), Bangalore (2), Kashipur, Karjat and Hissar) are on contract manufacturing basis. Its distribution network includes more than 240 super stockists and more than 4300 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.

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