



Prataap Snacks Limited (PSL)

**EMERGES AS THE MARKET LEADER IN EXTRUDED SNACKS
CATEGORY IN INDIA**

Q3 FY24 EBITDA HIGHER BY 49% YoY;

RESILIENT MARGIN OF 8.5%

PAT INCREASES BY 105% YoY TO RS. 108 MN

Indore, February 6, 2024: Prataap Snacks Ltd. (PSL), (BSE- 540724), (NSE- DIAMONDYD) a leading Indian Snacks Food Company has announced its financial results for the quarter and nine months ended 31st December 2023:

In Q3 FY24, PSL reported:

- Sales / Income from operations of Rs. 4,062.4 million
- Operating EBITDA of Rs. 347.4 million, higher by 49%
- EBITDA margin stood at 8.5%, higher by 303 basis points
- PAT of Rs. 107.9 million, an increase of 106% on a YoY basis
- EPS (Diluted) stood at Rs. 4.5 per share

In 9M FY24, PSL reported:

- Revenue of Rs. 12,236.2 million
- Operating EBITDA of Rs. 1,055.4 million, an increase of 143%
- EBITDA margin for 9M FY24 was 8.6% an increase of 514 basis points over 9M FY23
- PAT of Rs. 415.1 million (excluding exceptional item)
- EPS (Diluted) stood at Rs. 17.08 per share
- RoCE from the Yellow Diamond* salty snacks business stood at 21.8%

* RoCE for the Yellow Diamond salty snacks business does not include Avadh (Rajkot Plant) and Sweet snacks



Commenting on the Q3 & 9M FY24 performance, Mr. Amit Kumar – MD, Prataap Snacks Limited said.

"In the backdrop of subdued consumer spending and some impact of seasonality, we have grown faster than the overall market and have gained market share slightly compared to Q2 this year. Importantly, I am pleased to share that, this quarter, PSL (Yellow Diamond + Avadh brands combined) has emerged as the market leader across India in the Extruded Snacks category.

Further, our strategy to increase the share of Namkeen category products in overall revenues is yielding results as we have been able to increase outlet coverage by 20% compared to last year.

Sustaining the EBITDA margin above 8.5% in a challenging environment and for the last 3 successive quarters reflects the enhanced operational profile. Additionally, there have been efficiencies realized in working capital this quarter enhancing our cash position and elevating RoCE for the core salty snacks category to 21.8%.*

We undertook consolidation of facilities in the Eastern Region, moving surplus capacity and machinery from Guwahati-I unit to other manufacturing units to improve operational efficiencies and synergies. New units in Jammu and Rajkot are scheduled for commissioning in the fourth quarter, adding to capacity and reach while also augmenting our product portfolio.

In light of resilient EBITDA margin trend, we plan to step up investments in advertising and marketing activities to capitalize on these favourable tailwinds and drive accelerated growth."

–ENDS–

** RoCE for the core salty snacks (Yellow Diamond) business does not include Avadh (Rajkot Plant) and Sweet snacks and calculated based on YTD EBIT and has been annualized.*



About Prataap Snacks Ltd

Prataap Snacks Limited (PSL) is a leading Indian Snacks Food 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 and Avadh brands. 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 and 4 union territories in India, and it is one of the fastest growing companies in the organized snacks industry.

Headquartered in Indore, India; PSL operates 13 manufacturing facilities of which 6 facilities (Indore 1&2, Assam, Bengaluru, Kolkata and Rajkot) are owned and 7 facilities (Kolkata, Bengaluru, Hyderabad, Kanpur, Karnal, Patna and Hissar) are on contract manufacturing basis. Its distribution network includes more than 1,500 super distributor and more than 3,700 sub 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. PSL is listed on the Bombay Stock Exchange (BSE:540724) and National Stock Exchange (NSE:DIAMONDYD) in India.

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