



Ref. No.: PSL/2023-24/CS/SE/34

Date: 2nd August, 2023

To, Listing Department National Stock Exchange of India Limited Exchange Plaza, 5 th 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
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Subject: Press Release on Unaudited Financial Results for the quarter ended 30th June, 2023

Dear Sir/Madam,

Please find enclosed herewith Press Release on Unaudited Financial Results of the Company for the quarter ended 30th June, 2023.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Prataap Snacks Limited**

Om Prakash Pandey
Company Secretary and Compliance Officer

Encl.: As above

Prataap Snacks Limited

CIN: L15311MP2009PLC021746



Prataap Snacks Limited (PSL)

**REPORTS HIGHEST EVER QUARTERLY EBITDA IN Q1FY24
EBITDA UP BY 900 bps YoY; PAT UP BY 630 bps YoY
EBITDA MARGIN IMPROVES FURTHER TO 8.5%**

Indore, August 02, 2023: Prataap Snacks Ltd. (PSL), (BSE- 540724), (NSE- DIAMONDYD) a leading Indian Snacks Food Company has announced its financial results for the quarter ended 30th June 2023:

In Q1 FY24, PSL reported:

- Sales/Income from Operations of Rs. 3,859.0 million, registering growth of 2.7% yoy
- Operating EBITDA of Rs. 328.5 million compared to EBITDA loss of Rs. (19.5) million in Q1 FY23 - this is the highest ever quarterly EBITDA in the Company's history
- EBITDA margin of 8.5%, an increase of 900 bps yoy and of 90 bps over Q4 FY23#
- PAT of Rs. 142 million (excluding exceptional item)
- EPS (Diluted) stood at Rs. 5.95 per share (excluding exceptional item)
- RoCE (annualized) of 10.5%, of which RoCE from the Yellow Diamond* salty snacks business is 17.4%

Q4 FY23 EBITDA margin of 7.6% has been calculated after adjusting for reversal of PLI

* RoCE for the Yellow Diamond salty snacks business does not include Avadh and Sweet snacks



Commenting on the Q1 FY24 performance, Mr. Amit Kumar – MD, Prataap Snacks Limited said.

"We are delighted to commence FY24 on a firm footing reporting the highest ever quarterly EBITDA in the Company's history. Initiatives undertaken in earlier years to compress the distribution layers have structurally enhanced the margin profile. This has been further supported by more efficient manufacturing processes and cost optimization measures, as well as recent moderation in input prices. As a result, we are witnessing sharply improved EBITDA margin, which we believe is sustainable even as key raw material prices are materially higher than pre-covid level.

Sales/Income from Operations in Q1FY24 were Rs. 3,859.0 million, higher by 2.7% YoY. We are witnessing mixed trends in consumer behaviour, as urban areas are performing slightly better while activity in rural areas remains sluggish but are showing signs of improving.

We have invested in technology enhancement for sales including sales force automation which is providing better insights into last mile consumption as well as buying patterns. We have also strengthened our sales force and continue to increase touchpoints and focus on initiatives such as range selling in order to position ourselves for enhanced growth.

We are confident that the above internal initiatives supported by external factors such as increasing consumption activity in light of moderating inflation will contribute to higher growth in revenues. When combined with the improved margin profile, we anticipate further enhancement of return ratios enabling accelerated value creation for stakeholders."

-ENDS-



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 14 manufacturing facilities of which 7 facilities (Indore 1&2, Assam 1&2, 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.

For further information please contact:

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Disclaimer

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.

