

## Agro Tech Foods Limited

30<sup>th</sup> November, 2018

The Manager,  
BSE Limited,  
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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 letter dated 21<sup>st</sup> November, 2018 regarding the hosting of an analyst and investor meet scheduled to be held on 30<sup>th</sup> November, 2018 at Mumbai, 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  
**ConAgra**  
**Foods**  
Food you love



# **Agro Tech Foods Limited**

Analyst Meet

November 30<sup>th</sup>, 2018

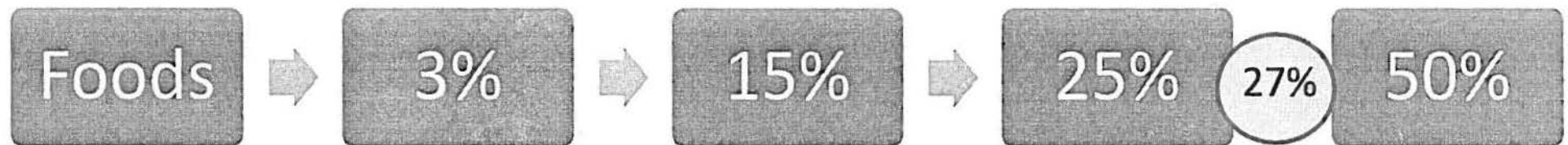
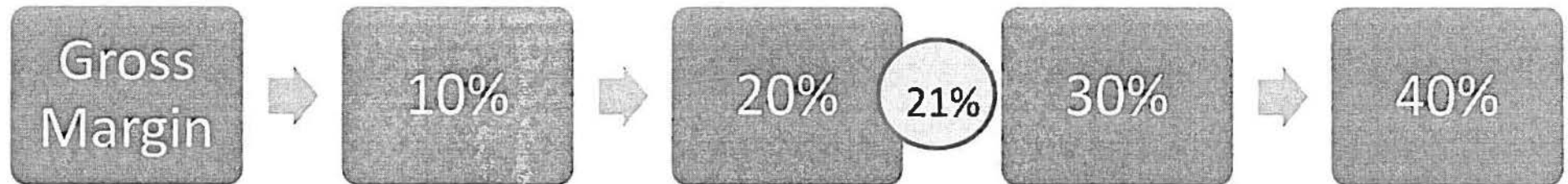
## Mission & Vision

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

# The Journey So Far

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Strong Momentum continues behind Foods. Margin performance in FY'19 lower reflecting impact of constrained Oils pricing post July 2017.

# Foods Update

Category Growth	Volume - Q 2 FY'19	Value - Q 2 FY'19	Volume - YTD FY'19	Value - YTD FY'19
Ready to Cook	+4%	+5%	+7%	+5%
Ready to Eat Snacks	+97%	+79%	+95%	+74%
Spreads	+41%	+27%	+53%	+34%
Foods Total	+17%	+17%	+18%	+16%

Steady Foods growth of c 17% driven by moderate growth in Ready to Cook and strong growth in Bagged Snacks & Peanut Butter.

# Competition Update - Media Spends - Snacks

<i>Rs. Million</i>	FY-12	FY-13	FY14	FY-15	FY-16	F-17	Q1-18	Q2-18	Q3'18	Q4'18	F-18	Q1-19	Q2-19	Oct, 18
<b>ACT II</b>	59	140	71	130	127	125	4	29	26	20	80	0	11	
<b>Lays</b>	624	848	639	526	326	148	87	73	136	78	374	79	8	23
<b>Kurkure</b>	309	656	498	571	503	202	95	38	104	22	259	151	42	35
<b>Doritos</b>								47	59	22	128	10	73	21
<b>Cheetos</b>													15	17
<b>Bingo</b>	362	346	666	688	636	684	204	279	229	252	964	152	157	69
<b>Crax</b>			6	44	54	48	15	8	13	19	54	9	38	4
<b>Yellow D</b>			0	65	134	248	28	34	37	46	146	115	60	12
<b>Mexitos</b>			0	0	25	60	0	0	0	0	0	0	0	
<b>Cornitos</b>						10	0	0	0	1	1	0	0	
<b>Too Yumm</b>									44	93	137	139	77	32
<b>Others Tot</b>	326	260	159	161	240	420	299	218	369	62	947	154	181	30
<b>Category Total</b>	1680	2250	2039	2185	2045	1945	731	726	1018	614	3089	809	661	243

## Competition Update—Media Spends – Oils

<i>Rs Million</i>	F-12	F-13	F-14	F-15	F-16	F-17	Q1-18	Q2-18	Q3-18	Q4-18	F-18	Q1-19	Q2-19	Oct'18
Sundrop Heart	88	94	50	65	46	34	4	8	9	0	21	0	0	
Saffola	121	212	356	291	338	320	177	135	153	123	588	198	67	10
Total Premium	209	306	406	356	384	354	181	143	162	123	609	198	67	10
Fortune	0	203	356	148	319	828	114	130	277	145	666	135	130	28
Emami Ltd.					156	137	224	389	301	300	1214	185	184	35
Modi Natural Ltd. (Oleev)						27	4	37	0	0	41	0	16	4
Patanjali					103	354	201	571	118	76	966	46	43	16
Wagga Wagga							2	78	0	0	81	1	1	
Tracked Brands Total	209	509	762	504	961	1700	726	1349	858	643	3576	563	441	92
Others	722	915	815	1280	1876	2153	342	416	540	374	1672	358	392	206
Category Total	931	1424	1577	1784	2837	3853	1069	1765	1398	1017	5248	922	833	299



## Competition Update – Media Spends – Spreads

<i>Rs Million</i>	FY-13	FY-14	FY-15	FY-16	FY-17	Q1-18	Q2-18	Q3-18	Q4-18	FY-18	Q1-19	Q2-19	Oct'18
<b>Kissan Jam- Total</b>	254	207	304	381	357	144	138	106	124	512	183	188	54
<b>Sundrop PB</b>	-	0	42	64	56	2	13	15	0	30	0	6	0
<b>Patanjali Honey</b>	-	0	0	102	317	15	109	32	26	182	11	16	7
<b>Dabur Honey</b>	44	69	69	203	134	11	39	100	30	180	28	42	29
<b>Pilsbury</b>	-	0	3	87	29	11	16	0	0	27	0	0	0
<b>Lion Honey</b>	25	18	18	15	9	0	3	3	1	7	1	4	1
<b>Hershey's Spreads</b>					54	46	32	54	27	159	14	59	18
<b>Veeba Peanut Butter</b>								2	0	2	0	0	0
<b>Category Total</b>	323	294	436	852	956	229	350	312	208	1099	237	315	107

## Competition Update—Media Spends – Cereals

Rs Million	Q1-17	Q2-17	Q3-17	Q4-17	FY-17	Q1-18	Q2-18	Q3-18	Q4-18	FY-18	Q1-19	Q2-19	Oct, 18
<b>Kelloggs Cornflakes - Total</b>	42	106	9	45	202	19	42	59	145	265	71	151	25
<b>Kelloggs Chocos Fills</b>								73	52	125	38	61	18
<b>Kelloggs Chocos - Total</b>	97	113	46	55	310	53	41	153	115	362	92	141	56
<b>Kelloggs Muesli</b>	0	0	0	0	0	16	2	55	45	118	62	56	
<b>Kelloggs Special K</b>	17	0	4	9	31	43	24	12	0	79	0	0	
<b>Kelloggs Oats - Total</b>	0	65	19	15	100	24	17	25	0	66	0	0	
<b>Nestle NesPlus</b>										0	0	85	2
<b>Chings Snacky Oats</b>	0	0	0	0	0	0	0	29	11	40	0	0	
<b>Horlicks Oats</b>	18	10	0	10	38	27	6	11	17	61	13	9	6
<b>Saffola Oats – Total</b>	134	68	67	53	322	118	99	66	0	283	97	62	
<b>Patanjali Breakfast Series</b>	1	0	0	0	1	12	4	3	5	24	5	0	0
<b>Quaker Oats</b>	37	39	26	0	102	7	70	5	82	164	7	12	16
<b>Category Total</b>	346	401	171	187	1106	319	305	418	420	1462	347	516	105

## Competition Update – Media Spends – Chocolates

<i>Rs Million</i>	Q1-17	Q2-17	Q3-17	Q4-17	FY-17	Q1-18	Q2-18	Q3-18	Q4-18	FY-18	Q1-19	Q2-19	Oct'18
<b>5 Star</b>	212	138	146	146	642	115	108	146	374	743	147	53	30
<b>Bournville</b>	0	0	0	0	0	0	14	19	11	44	0	0	0
<b>Celebrations</b>	3	50	89	0	142	6	73	55	4	138	0	103	68
<b>Dairy Milk</b>	223	504	296	576	1599	494	453	637	645	2229	416	641	120
<b>Fuse</b>	0	0	81	145	226	94	104	127	273	598	132	125	0
<b>Gems</b>	81	20	80	102	282	57	128	130	100	415	118	68	16
<b>Perk</b>	169	39	24	0	232	110	95	56	59	320	90	87	5
<b>Kinder Joy</b>	196	307	151	220	875	186	80	115	103	484	171	252	34
<b>Amul</b>	0	0	0	2	2	0	0	3	4	7	0	3	0
<b>Luvit</b>	36	58	27	53	175	23	9	2	13	47	21	5	9
<b>Brookside</b>	0	0	20	53	73	5	17	19	6	47	0	91	12
<b>Snickers</b>	54	58	39	74	225	52	45	74	46	217	63	47	5
<b>Alpino</b>	0	0	7	1	9	0	0	13	0	13	0	0	0
<b>Milky Bar</b>	30	43	8	30	111	7	1	65	62	135	40	58	6
<b>Munch</b>	57	144	35	134	369	65	144	50	155	414	110	122	8
<b>Kit Kat</b>	74	95	61	145	376	40	144	118	295	597	77	144	68
<b>Priyagold</b>	11	1	0	0	12	0	0	0	9	9	43	96	10
<b>Category Total</b>	1146	1457	1064	1681	5350	1254	1415	1629	2158	6456	1428	1893	394

## Portfolio Update – The Last 12 Months

- **Ready to Cook** growth driven by Distribution Expansion & Diet Pop but impact also of lower media support.
- Continued strong growth of **Bagged Snacks** – all 3 segments demonstrating strong performance - RTE Popcorn, Extruded Snacks & Tortilla Chips.
- Strong momentum in **Peanut Butter**. Nut Butters + Chocolate Spreads Category now almost equal to Jams! Introduction of PBJ done and preparation for entry into other Nut Butters.
- Entry into **Breakfast Cereals** with Sundrop Choco Popz – strong velocity and acceptance.
- Preparation for entry into **Chocolates**.

## Infrastructure Update – The Last 12 Months

- Civil work largely complete for 6<sup>th</sup> plant at **Chittoor** - operations expected to commence in 2019.
- Fire at **Unnao** plant to impact roll out of Breakfast Cereals. Other products supply chain maintained.
- Approval for conversion of land at **Kolkatta** received. Next steps will be civil work complete 7 plant model will be in place.
- **Network Effect** of Multiple Categories, Multiple Plants starting to show.
- Positive impact of portfolio expansion enabling steady widening of **Distributor** base – direct plant to Distributor shipments also commenced.

## Expectations – Next 12 Months

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- Innovation in RTC Popcorn in the Indulgence area together with extension into additional categories in the **Ready to Cook** segment – higher Media Support.
- Innovation within **Bagged Snacks** leveraging Network Effect – Premium Snacks together with current Base Snacks.
- Extension into additional categories of **Nut Butters** along with testing of viable strategy for Chocolate Spreads.
- Resumption of Choco Popz supplies along with further innovation in the **Breakfast Cereals** category
- Leveraging Innovation to enter the **Chocolates** Category - Right to Win & Competitive Advantage.

## Adding 1000 basis points to Growth – Game Plan

- Continued strong growth in Ready to Eat Snacks and Spreads.
- Enhance growth in Ready to Cook through innovation, new categories & media inputs – largest contributor to our current Foods base.
- Entry into new category of Breakfast Cereals with Right to Win & Competitive Advantage.
- Entry into Chocolates Category with Right to Win & Competitive Advantage.

## Mission & Vision

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

**Deliver Strong Foods Growth –  
Get to the 10% EBITDA mark to pursue our next Goal**