

## **Agro Tech Foods Limited**

29<sup>th</sup> November, 2017

The Secretary,  
Mumbai Stock Exchange,  
27th Floor, Pheroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.  
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The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400 051.  
Ph.No.022- 26598100 / 26598101  
Fax No. 022-26598237 / 26598238

**Codes:** BSE Scrip code 500215, Co. code 1311  
NSE Symbol ATFL, Series EQ-Rolling Settlement

Dear Sirs,

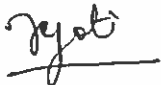
Sub: **Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015-**

Further to our letter dated 24<sup>th</sup> November, 2017 regarding the hosting of an analyst and investor meet scheduled to be held on 29<sup>th</sup> November, 2017 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**

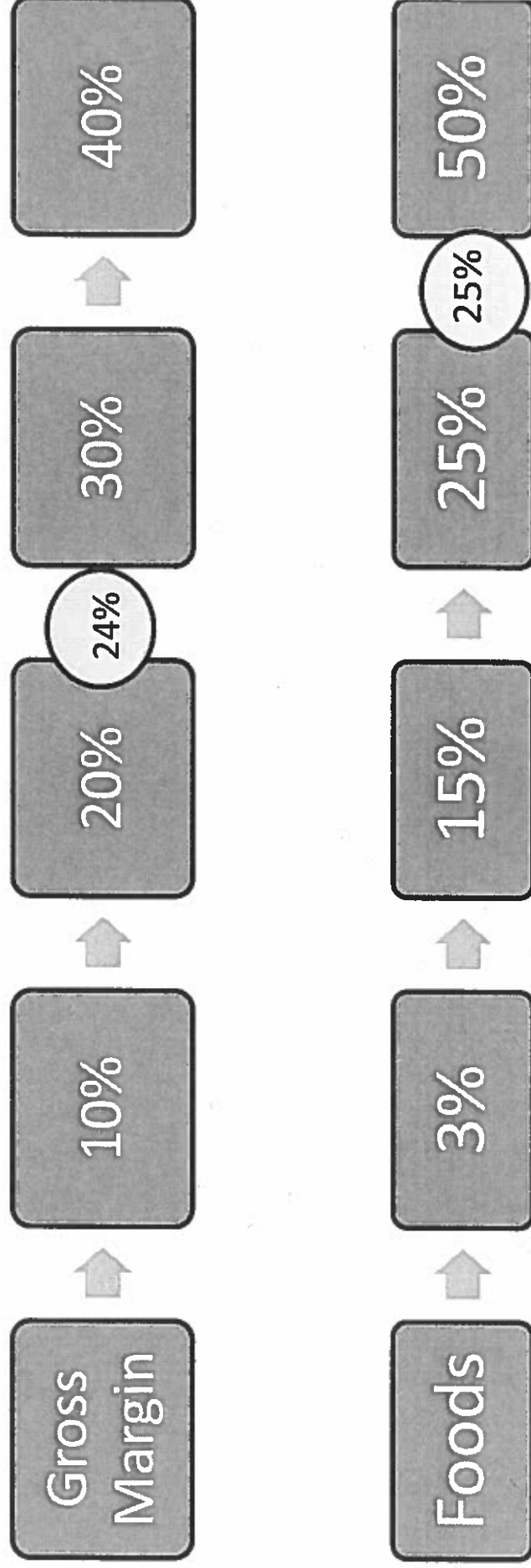
**Analyst Meet**

**November 29<sup>th</sup>, 2017**

## Mission & Vision

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

# The Journey So Far



Strong Momentum behind Foods enables Foods share to definitively cross over into the 3<sup>rd</sup> Phase of Transformation

# Foods Update – YTD FY’ 18

Category Growth*	Volume - YTD FY'17	Value - YTD FY'17	Volume - YTD FY'18	Value - YTD FY'18
Ready to Cook	+12%	+8%	+18%	+9%
Peanut Butter	+8%	+9%	+116%	+72%
Bagged Snacks	+18%	+34%	+54%	+40%
Foods Total	+12%	+11%	+28%	+22%

\* Excludes Tax Protected Channels

**Foods growth of c 20% driven by moderate growth in Ready to Cook and strong growth in Bagged Snacks & Peanut Butter.**

# Competitive Update – Snacks

Rs. Million*	FY-12	FY-13	FY-14	FY-15	FY-16	Q1-17	Q2-17	Q3-17	Q4-17	FY-17	Q1-18	July'17	Aug'17	Sep'17	Q2-18
ACT II	59	140	71	130	127	22	51	25	26	125	4	14	15	0	29
Lays	624	848	639	526	326	52	67	30	0	148	87	0	56	17	73
Kurkure	309	656	498	571	503	114	9	0	79	202	95	9	10	19	38
Bingo	362	346	666	688	636	160	154	127	242	684	204	53	135	91	279
Crax			6	44	54	10	14	13	11	48	15	1	7	0	8
Yellow D			0	65	134	33	42	98	76	248	28	10	13	11	34
Doritos												0	31	16	47
Others Tot	326	260	159	161	240	80	82	163	95	420	299	70	50	98	218
Total	1680	2250	2039	2185	2045	491	438	478	531	1945	731	158	317	251	726

\* Management Estimates

After a drop in Q1 due to GST implementation, spends now at average FY'17 level. Spend levels support clear No 1 position in Popcorn & No 2 position in Tortilla Chips.

# Competitive Update – Spreads

Rs. Million*	FY-13	FY-14	FY-15	FY-16	Q1-17	Q2-17	Q3-17	Q4-17	FY-17	Q1-18	July'17	Aug'17	Sep'17	Q2-18
Kissan Jam	254	207	304	381	131	92	46	88	357	144	71	36	31	138
Sundrop PB		0	42	64	10	25	11	10	56	2	6	7	0	13
Funfoods Mayo		0	0	92	1	37	0	0	38	0	0	0	0	0
Nutella	45	18	2	0	0	0	0	0	0	0	0	0	0	0
Patanjali Honey		0	0	102	29	195	35	58	317	15	5	95	9	109
Dabur Honey	44	69	69	202	28	24	80	2	134	11	0	33	6	39
Pillsbury		0	3	87	20	9	0	0	29	11	2	8	6	16
Zandu Pure Honey				120	36	2	19	7	64	0	0	0	0	0
Hershey's Spreads							47	7	54	46	0	8	24	32
<b>Tracked Brands Total</b>	<b>368</b>	<b>312</b>	<b>438</b>	<b>1063</b>	<b>257</b>	<b>388</b>	<b>239</b>	<b>174</b>	<b>1058</b>	<b>229</b>	<b>84</b>	<b>189</b>	<b>77</b>	<b>350</b>

\* Management Estimates

Post GST media support for Peanut Butter – Sundrop  
PB now the 4<sup>th</sup> largest Spread in India.

# Competitive Update – Edible Oils

Rs Million*	F-12	F-13	F-14	F-15	F-16	Q1-17	Q2-17	Q3-17	Q4-17	F-17	Q1-18	Jul'17	Aug'17	Sep'17	Q2-18
Sundrop Heart	88	94	50	65	46	9	13	4	8	34	4	4	5	0	8
Saffola	121	212	356	291	338	111	104	74	31	320	177	16	62	57	135
Total Premium	209	306	406	356	384	120	117	78	39	354	181	19	66	57	143
Fortune	0	203	356	148	319	284	241	158	146	828	114	22	25	83	130
Emami Ltd.					156	46	49	23	19	137	224	128	131	130	389
Modi Natural Ltd. (Oleev)						5	20	0	2	27	4	12	12	12	37
Patanjali					103	45	29	181	99	354	201	182	189	200	571
Tracked Brands Total	209	509	762	504	961	499	456	441	304	1700	724	363	424	483	1270
Others	722	915	815	1280	1876	385	643	654	470	2153	344	131	173	190	494
Category Total	931	1424	1577	1784	2837	885	1099	1095	775	3853	1069	494	597	673	1765

\* Management Estimates

Limited Media Support behind Edible Oils – in line with strategic role of Category in Portfolio.



## Portfolio Update – The Last 12 Months

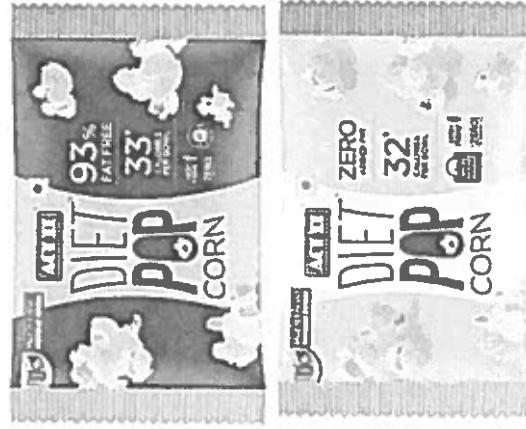
- Ready to Cook growth driven by continued Distribution Expansion.
- Bagged Snacks growth driven by improved supply capabilities in RTE Popcorn with start up of 5<sup>th</sup> plant & Strong Performance in Tortilla Chips – Act II the No 2 player in Tortilla Chips category in FY’17.
- Peanut Butter now the 4<sup>th</sup> largest spread in India – steady media support, continued Distribution Expansion and Large Packs.
- Entry of Sundrop into Indian Snacks- Peanuts & Peas
- Effective management of Margin attrition in Edible Oils.

## Infrastructure Update – The Last 12 Months

- 5 Plants now operational for Ready to Eat Popcorn. 6<sup>th</sup> plant under construction at Chittoor. Operations expected to commence in FY'19.
- Limited incremental Capex – more brownfield projects, machinery reallocation and line balancing.
- Portfolio Expansion along with simplification of Distributor appointment enables 150+ distributors to be added in FY'18 – clear acceleration.
- Company Feet on Street increased by additional 170 salesman vs November 2016.
- Scaling up of RTE Popcorn strengthens overall supply chain.

## Expectations – Balance FY’ 18

- Extension of Act II into the Diet Snacks Area – launch of Diet Pop with initial variants in both Ready to Cook and Ready to Eat Popcorn.



- Extension of Peanut Butter to drive conversion from broader range of Spreads.

## Getting from 20% to 30%+ Growth – Game Plan

- Continued strong growth driven by Distribution Expansion and Sustained Media Support in current key categories – Ready to Cook Popcorn, Tortilla Chips & Peanut Butter.
- Develop new key categories to enhance Margin through logical extensions – Diet Pop & Peanut Butter Snacks.
- Model refinement for RTE Popcorn & Extruded Snacks.
- Enhance Scale through further extension into Indian Snacks in FY'19.

## ┌ Mission & Vision

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

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