



Minimum Amount per investor:

**₹5,00,000**



### Company Overview

Snackible was founded in May 2015 by Aditya Sanghavi, offers 65+ healthy snacks at affordable rates online & offline channels. Snackible is an online-first snacks brand that markets a robust range of healthier, differentiated, and innovative snacking options under categories like sweet, savory, low calorie, high fiber, high protein, gluten-free, lactose-free, etc. Snackible has reimagined snacking by blending the best with Indian concepts and local ingredients catering to the Indian palate, with the snacks retaining an equitable balance between taste and health.

Snackible was started for people who usually faced the problem of the "Snack Crunch" - that formidable hour between lunch and dinner, where our stomachs grumble for a simply delicious snack, and yet more often snacks are too expensive and not easily accessible so they decide to consume unhealthy snack rather than healthy snacks

The urge to find a healthy yet tasty option prompted him to launch Snackible though the subscription model allows customers to choose the snacks in their box and in 2017 the team started working on changing Snackible into an all-encompassing FMCG company with both an online and offline presence due to RBI's regulatory framework doesn't allow payments to be renewed automatically when a subscription cycle ends. This, in turn, makes it necessary for a customer to pay in advance for the duration of the subscription period.

Snackible had focused on R&D in product innovation to create inimitable products that are typically not found over the counter by taking care of the entire gamut of sourcing raw materials, manufacturing, packaging, and distribution in-house. For each product, the team picks the raw material and sends it to a nearby warehouse who in turn manufactures the chips and ships it to the team's warehouse at Ghatkopar, Mumbai. At the warehouse, the team then tests and checks the quality of the snacks brought in. In the initial days, they had roped in Ishmeet Chandio, known in the food business for quality checks.

They have developed a dynamic menu of over 30 snacks which includes Dark Chocolate Ragi Cookies, Wholewheat Ready to Eat Waffles, Flavoured Makhanas, Oats and Chia Chocolate Bites, Baked Bhakharwardi, Cream & Onion Wholewheat Thins, and a few trail mixes to mention a few. They have also forayed into the core FMCG space with their product line called Dipsters, which is a unique chip and dip combination at MRP INR 40 to INR 80 (Small); INR 120 to INR 250 (Large).

The marketing strategy has predominantly been driven by below-the-line activations by collaborating with 250+ industry influencers and 50+ micro-influencers and by using machine learning automated CRM tool Webengage, for sending emails and SMS to customers. Performance marketing is used not only for generating ROI-driven sales on the website but also for targeted adverts to promote offline sales and brand outreach which allowed them to reach revenue from INR 9 CR FY22 to INR 104 CR by FY25.

### Traction & Impact -

Incorporated in 2015 | Headquarters: Mumbai | Total no. of cities serviced: 350



ARR: INR 12.5 Cr



Gross Margin: 50%



AOV for Jan'22: INR 675



Repeat Customers: 29.02%



CAC: INR 115



SKUs: 43 SKUs



Total Online Orders (FY2020): 2.5 Lakh



Average Orders: 12,000 per month

Online Channels Revenue Growth - Jan'21: 50.8 Lakhs vs Jan'22: 83.5 Lakhs (Growth Rate: 1.65x)

All Channels - Jan'21: 66.8 Lakhs vs Jan'22: 103 Lakhs (Growth Rate: 1.55x)

Average Shelf Life- Snackible - 3 Months | Dipsters- 4.5 months

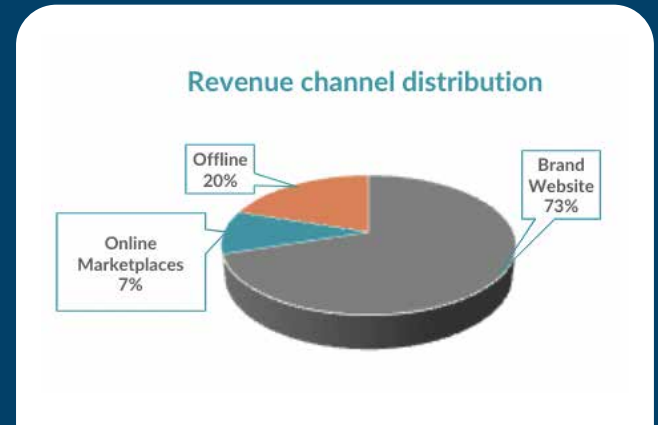
## Market Opportunity

- The total packaged snack market is worth INR 70,000 crores.
- The USD 9–10 billion market of snacks is moving towards healthier options and premiumization.
- The organized packaged snack market is worth INR 28,000 Cr.
- In 2021, 70% of Indian adults wanted to eat healthy while 79% of Indian adults appreciate the option of both healthy and indulgent snacks depending on the moment of need. Snackible has managed to position itself uniquely in the market with both online and offline presence, offering tasty guilt-free snacks at affordable prices.

## Business Model

### B2B and B2C

- Premium yet affordable healthy snacking options ranging from vegetable chips to whole wheat waffles.
- Lean Operating Model: Outsourced Manufacturing (Veeba, Morde, etc.).
- In House QC & Packaging Distribution B2B and B2C. Modern trade, Online.
- Price Range: MRP at INR 40 to INR 80 (Small); INR 120 to INR 250 (Large).
- SKUs: 43. Over 4 Lakh online orders fulfilled so far on the website; an average of 12,000 orders per month



## Founding Team

### Aditya Sanghavi | Founder

Aditya is the Founder & Chief Executive Officer of Snackible. He has 2+ years of experience in business development and has worked with companies like Themis Consult, HSBC Global Investment Banking Group, ICICI Securities & others. He has completed his education in Business & Finance from Cardiff University.

## Why to Invest

**1 Competitive edge in the market due to robust differentiated products:** Snackible has provided options for diverse Indian palates while maintaining a balance between health and taste, and covering multiple dietary preferences. They have a wide assortment of innovative snacking options which are rooted in healthier ingredients such as ragi, whole wheat, oats, chia, foxnuts, etc, and processed using healthier alternatives. Snackible has taken its product portfolio of healthy snacks to the next level moving away from just makhana and health bars. They also have a perfect combination of chips and dips with innovative packaging to hold chips and dips together, making it a great on-the-go snack at a very accessible price point.

**2 Highly scalable and steady revenue growth:** Snackible has established itself as a market leader in the online health snacks category based on Alexa ranking & industry benchmarking. They demonstrated a YoY 50 % growth in revenue from INR 3.45 CR FY19 to INR 10 CR FY22. There has been an increase in AOV from INR 550 in FY20 which was increased 8% in FY21, where their repeat customers saw an increase which resulted in increase of AOV by 15% in FY22 i.e. INR 675, where at moment AOV is 5 times of the CAC-INR 135 and they are serving in FY22 12000 orders per month in which has increased from 10000 orders per month in FY20 in 350 cities.

**3 Robust GTM strategy of targeting the right audience:** Snackible's marketing strategy is geared at captivating consumers who are starting to put careful thought into what they consume as well as other consumers who love their snacks but are unaware of the availability of healthy, tasty and affordable snacks. To ensure Snackible hits the right target audience, adopt what may be known as a 'Through the Line' marketing approach. This is an approach that integrates the conventional 'Above the Line' marketing strategy of targeting the mass audiences through internet marketing as well as the more common 'Below the Line' marketing approach of conducting product samplings at busy places like malls and marketplaces or corporate complexes which allow them to reach revenue from INR 10 CR FY20 to INR 43 CR in FY24

**4 Backed by Strong founding team and Marquee Investors:** Snackible is Backed by a strong founding team who are experienced in working with FMCG brands like HUL, Ninja Cart, Shapoorji Pallonji in operations, Finance and Marketing Departments and they also work with different food technologists and nutritionists from across the country, on contract, to innovate their healthy snacks. They are backed by Marquee Investors like Nibhrant Shah- Founder & CEO of Isparya Luxury homes, Rajeev Chitrabhanu- CEO JM-Financials, Ashok Ganapathy- EX- CEO of Airtel business, Mumbai Angels & I Crowd Fund.

## Historical Financials (INR CR)

Particulars	FY16	FY17	FY18	FY19	FY20	FY21
Net Revenue	0.21	0.71	2.25	3.20	4.47	6.51
Total Expenses	0.42	1.34	4.50	6.50	10.09	9.85
EBITDA	-0.21	-0.64	-2.26	-3.30	-5.62	-3.34
PAT	-0.21	-0.64	-2.25	-3.30	-5.63	-3.34

## YTD (April21-Feb22) (INR CR)

Particulars	Apr/21	May/21	Jun/21	Jul/21	Aug/21	Sep/21	Oct/21	Nov/21	Dec/21	Jan/22	Feb/22
Total Net Revenue	0.78	1.31	1.28	0.97	0.88	0.84	0.76	0.68	0.63	0.98	0.84
Net Online revenue	0.74	1.23	1.13	0.83	0.75	0.68	0.51	0.32	0.42	0.84	0.71
Net Offline revenue	0.04	0.08	0.16	0.14	0.13	0.17	0.24	0.37	0.22	0.14	0.13
Total cost of goods	0.39	0.66	0.64	0.45	0.44	0.40	0.42	0.40	0.35	0.52	0.45
Total Direct Expense	0.05	0.11	0.11	0.10	0.09	0.08	0.07	0.07	0.07	0.07	0.07
Gross margin	0.35	0.37	0.27	0.22	0.21	0.39	0.31	0.00	3.93	0.00	0.00
Total Indirect Expenses	0.14	0.15	0.16	0.17	0.20	0.18	0.17	0.17	0.18	0.19	0.19
EBITDA	-0.23	-0.31	-0.28	-0.09	-0.32	-0.20	-0.23	-0.21	-0.30	-0.27	-0.28

## Financial projections (INR CR)

Particular	FY23	FY24	FY25
Snackible online (Own Website)	8.42	15.42	22.72
Dipsters Online (Own Website)	0.56	2.31	5.27
Online Marketplaces	3.28	11.17	35.06
B2B/Institutional sales channel	1.06	1.86	3.95
General Trade	1.30	3.93	8.46
Modern Trade	0.52	6.25	28.68
Total Revenue	14.53	40.95	104.14
COGS	6.78	18.74	44.44
Gross Margin	7.75	22.24	59.76
Operating profit	1.25	7.33	26.51
EBITDA	-3.19	-3.31	4.41

## Fund Requirement

Fund Requirement	Commitment received	Name of the investor who has committed for this round	Pre Money-Valuation	Balance Funds Sought from Hem Angels
INR 11 CR	INR 7.5 CR	One of the biggest FMCG Player in India ( Through their Family house Investment)	INR 60 CR	INR 3.5 CR
<b>Fund Usage:</b> Marketing 53%, OPEX 12%, CAPEX 10%, Working Capital 25%				

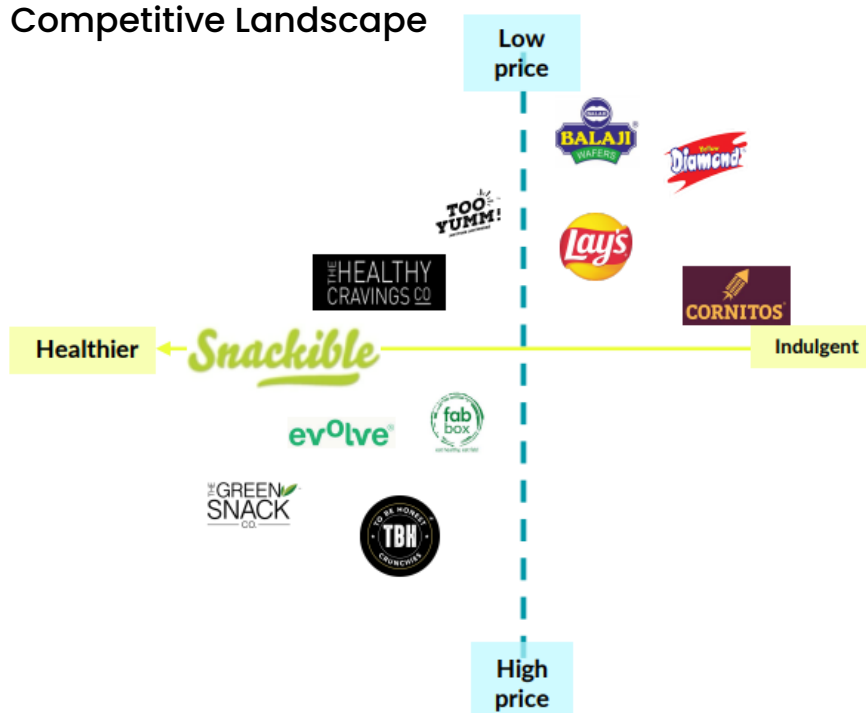
## Previous funding

Date of Funding	Name of the Investors	Valuation	Amount of Funding
November 2021	MAVM Angel Network, 1 Crowd Fund, Zeva Capsol Pvt Ltd , OIP Advisors LLP & Marquee Investors	INR 28 CR	INR 10 CR
February 2020	Mumbai Angels, 1 Crowd Fund, MAVM Angel Network Private Limited Zeva Capsol & Marquee Angel Investors	INR 18 CR	INR 5 CR
May 2019	Indian Cork Mills Pvt Ltd, Kamrup Enterprise & Marquee Angel Investors	INR 15 CR	INR 3 CR

## Cap table

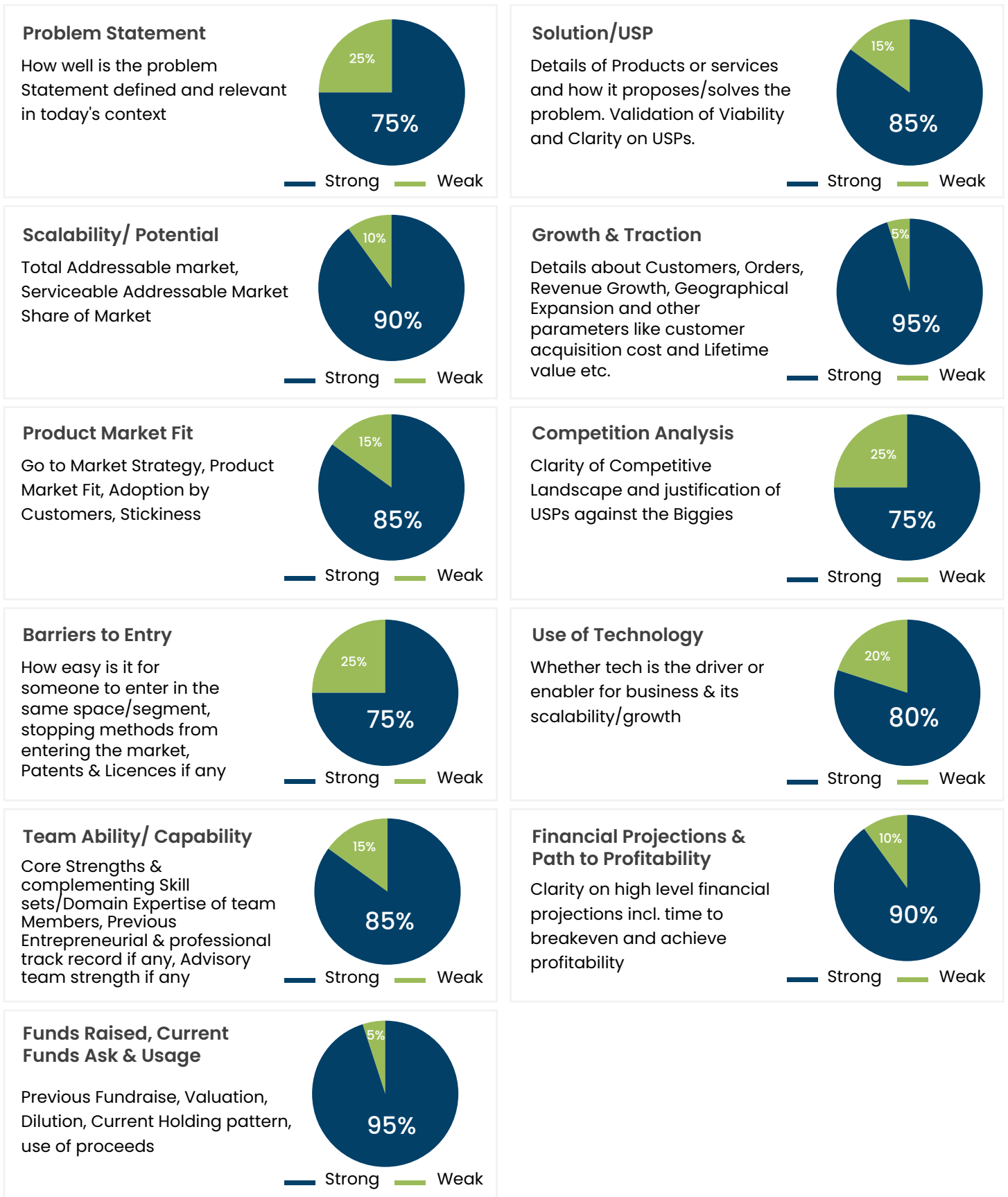
Current Equity Cap Table	Holding %
Promoters	27.02%
1 Crowd Fund	6.25%
Pitaraa	4.91%
Angel Investors	39.9%
ESOP Pool	14.4%
Others	7.32%

## Competitive Landscape



Snackible is uniquely positioned in the market with both an online & offline presence, offering tasty, guilt-free snacks at affordable prices!

# Internal Assessment



Disclaimer: Investment in startup involve high degree of risk. Though we provide you with our own internal assessment & diligence, we cannot give you all the information necessary to make investment judgment. The views in the documents represent personal views of the respective Hem Angels lead, co leads and experts based on the past financial performance, future projections and estimate shared by startup. Each investing member should apply their own reasonable judgment based on their risk appetite and individual understanding of the concerned business before taking the investment decision.

