



Let's  
make it a  
**good  
day**

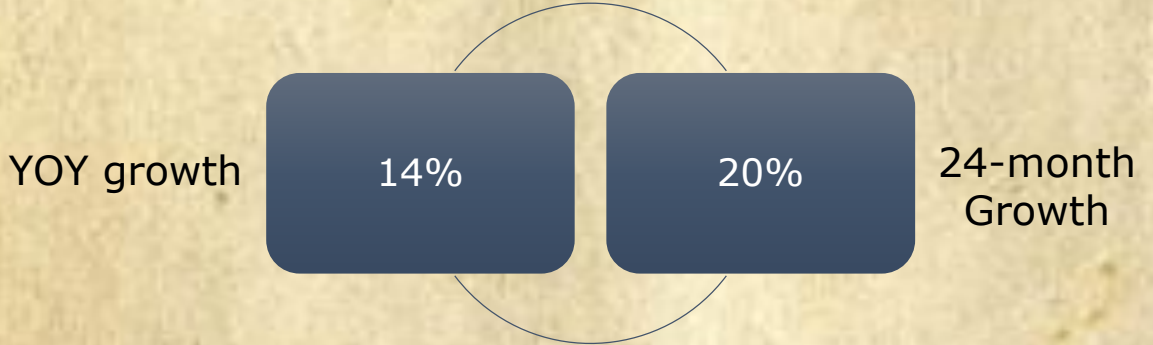
**Analyst Meet/ Q3'21-22 Results/ Conference Call  
31 January 2022**

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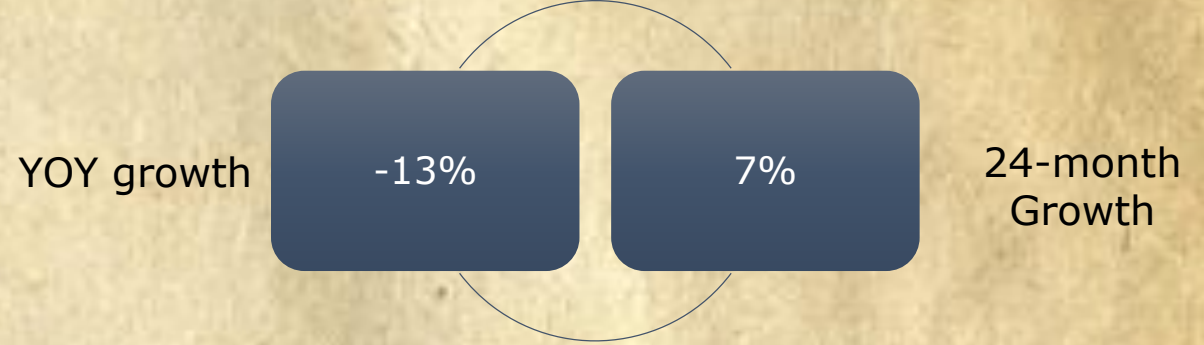


# High Double-digit growth, Market Share gains amidst an inflationary environment...

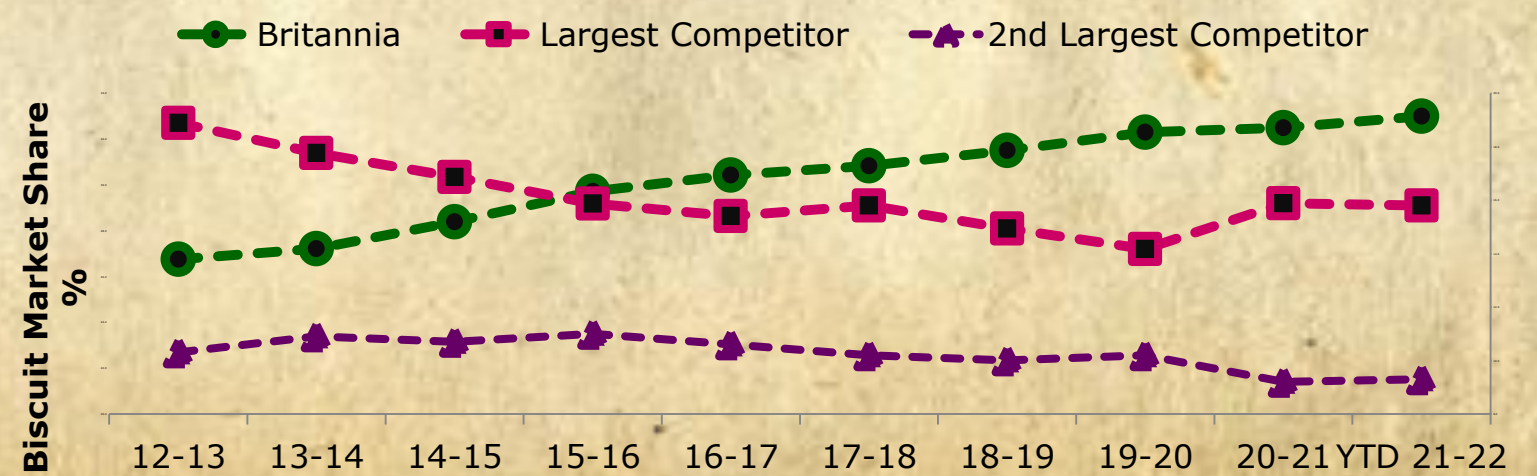
## Consolidated Revenue



## Operating profit



## Market Share gains in the current fiscal



As per AC Nielsen

Source: Company Financials – Consolidated Results



# We continued to focus on our strategic planks

## Striving for profitable growth

### #1 Distribution & Marketing



### #2 Cost Focus



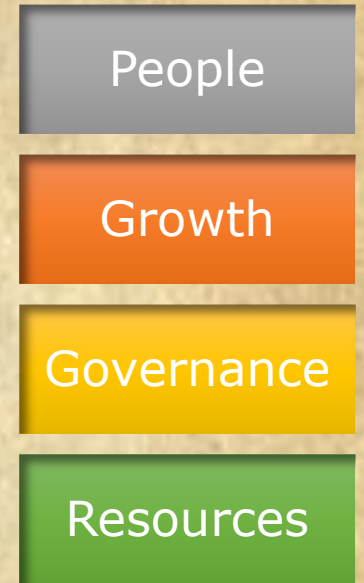
### #3 Brand Building



### #4 Adjacent Business



### #5 Sustainability



# 1A. Marketing activities during the quarter

50-50 Potazos National scale-up (Thematic)



Milk Bikis Atta – Rest of India



Layer cake – Thematic on Air



NC Snacker Cracker



Tiger Krunch Thematic



Pure Magic Chocolush



MarieGold – My startup 3.0



Key Promotions



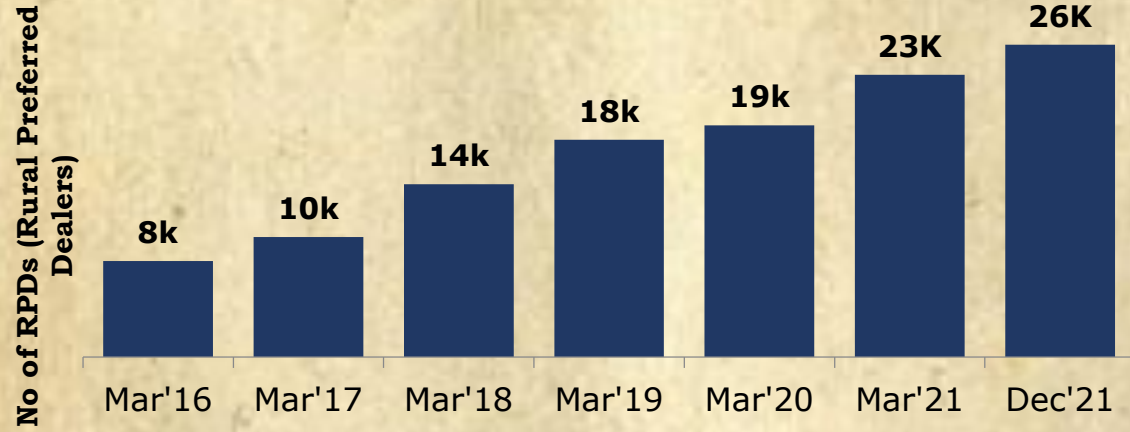
Christmas Cake



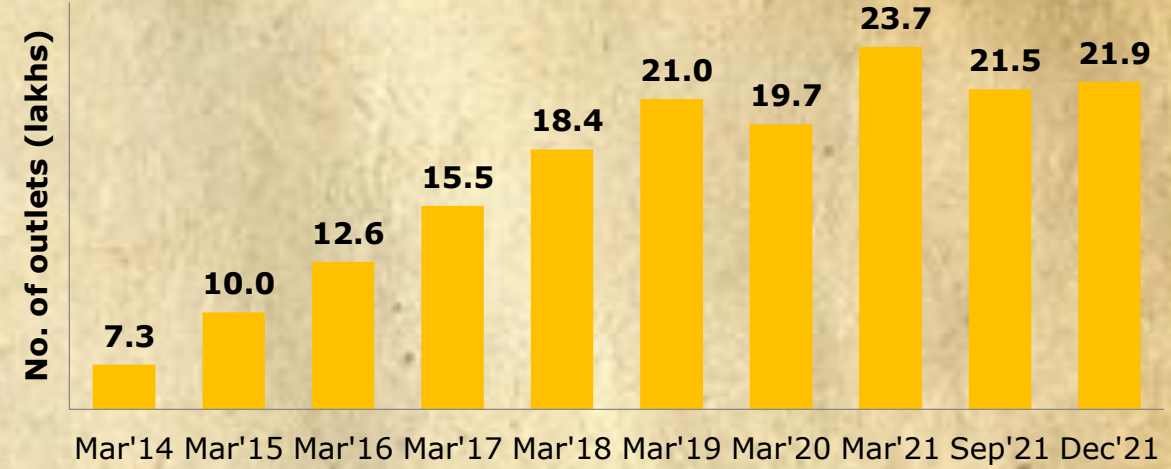


# 1B. Driving efficiency in distribution

### Upbeat Rural distribution



### Direct reach increasing steadily post Covid

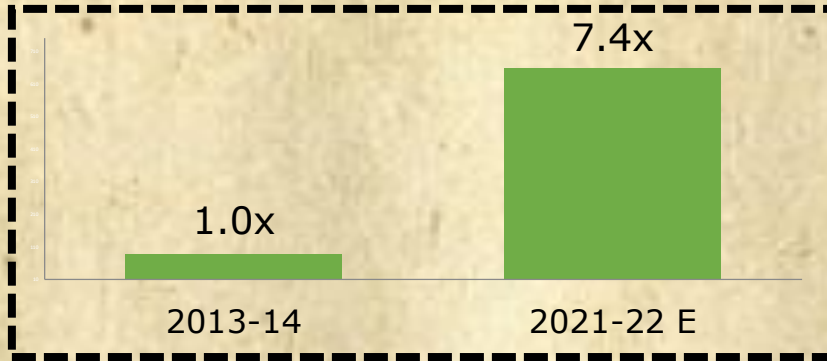


### Focus States on a faster growth trajectory (YTD 21-22 vs 20-21)

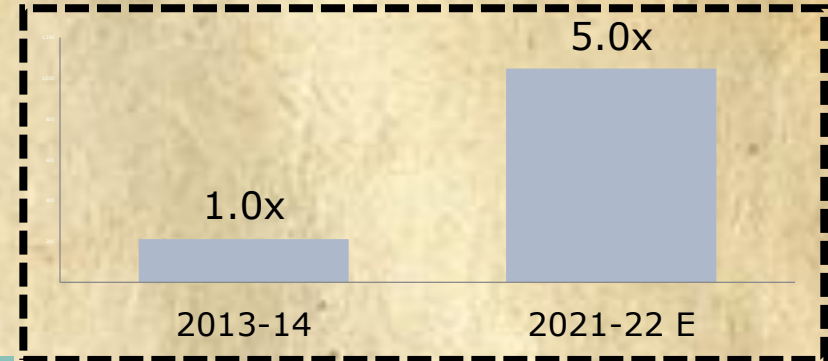


# 2. Cost efficiencies across functions

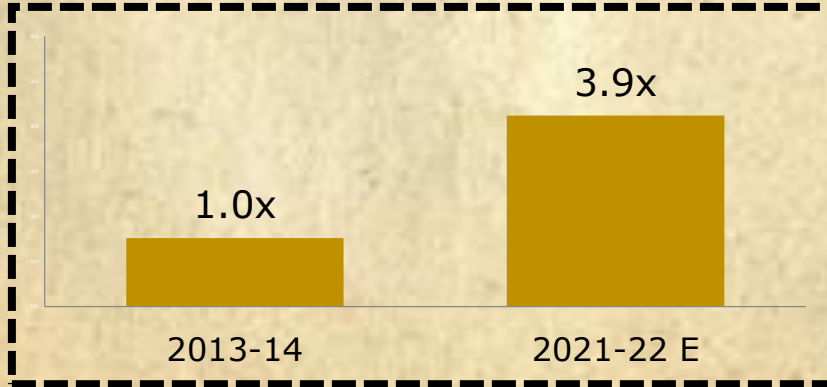
### Manufacturing



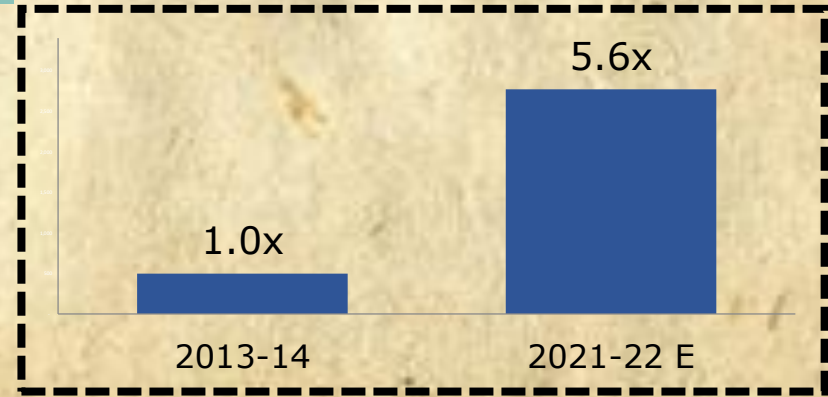
### Material



### Distribution



### Total Cost Efficiency





# 3. Bringing exciting goodness in Good Day

Every pack carries multiple smile designs

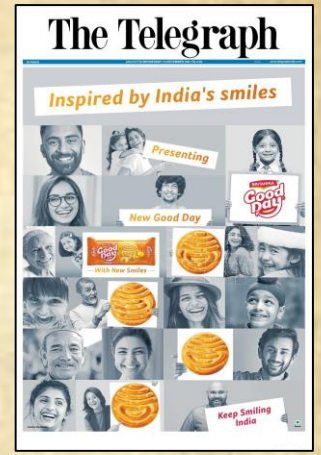


Concept of '**multiple smiles in a pack**'- first time ever in category

Each SKU carries 4 different smiles on the pack



Innovative Print Campaign using AR technology



AR technology helped '**build customization to each consumer**' - Use of Digital + Print

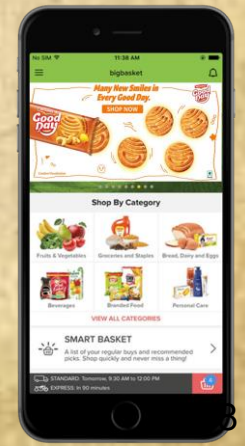
New TVC to launch the new identity



Use of Innovation to communicate multiple smiles via Outdoor



Clutter breaking assets & visibility across MT & E-com Platform





## 4. Adjacent Businesses on strong footing..



**Healthy growth with consistent margin delivery in Bread and Rusk**



**2x growth in Dairy Drinks this year**



**Local operations commenced in Uganda and Egypt**



**Strong growth in Croissant in the present markets**



**Milk collection increased from 35,000 to 60,000 litres per day, with increase in farmers from 1500 to 2500 this year**



**Nepal continues to grow handsomely with healthy margins**

# 5. Sustainability – Programs and journey so far..

Pillar		Programs	Status vs Target
People	1	50% women (incl. contract) at facility level by Mar'2024	42% as on date
	2	1,00,000+ beneficiaries to be reached through Britannia Nutrition Foundation by Mar'2022	1,15,000 beneficiaries as on date
Resources	3	60% renewable electricity by Mar'2024	On-track
	4	Eliminate 20,00,000 Kg of plastic trays by Mar'2023	On-track
	5	Water consumption to be reduced by 30% through recycling and reuse by Mar'2024	On-track
Growth	6	6% reduction in sodium by Mar'24	On-track
	7	8% reduction in sugar by Mar'2024	On-track
Governance	8	Targeting 2nd or 3rd quartile in the S&P Global CSA (DJSI) in food products sector this year	3 <sup>rd</sup> quartile
	9	3 ESG Policies-Sustainability policy, Human Right Policy, Vendor Code of Conduct	Done
	10	ESG metrics integrated into 'ExCom' KPIs	Done

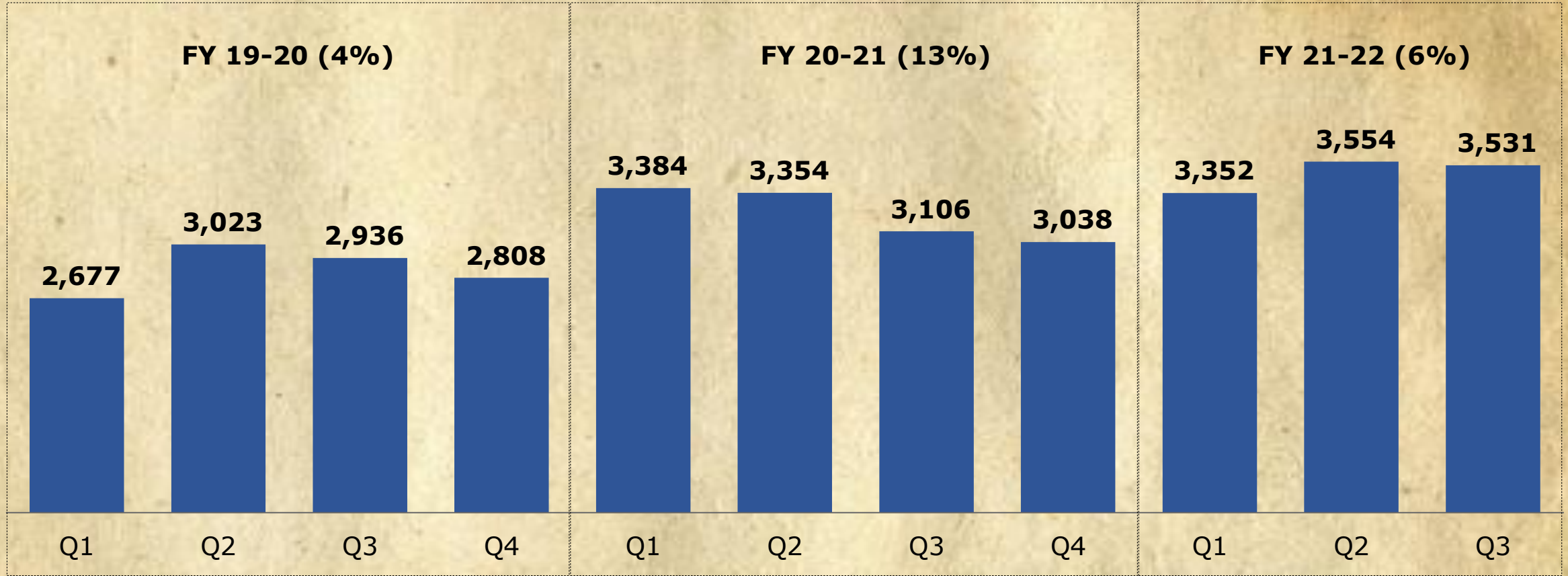


- **Current year DJSI rating = 37 (>3x jump from previous rating)**
- **In the 76<sup>th</sup> percentile in India!**
- **3<sup>rd</sup> position amongst FMCG peers**

# Q3'22 Financials



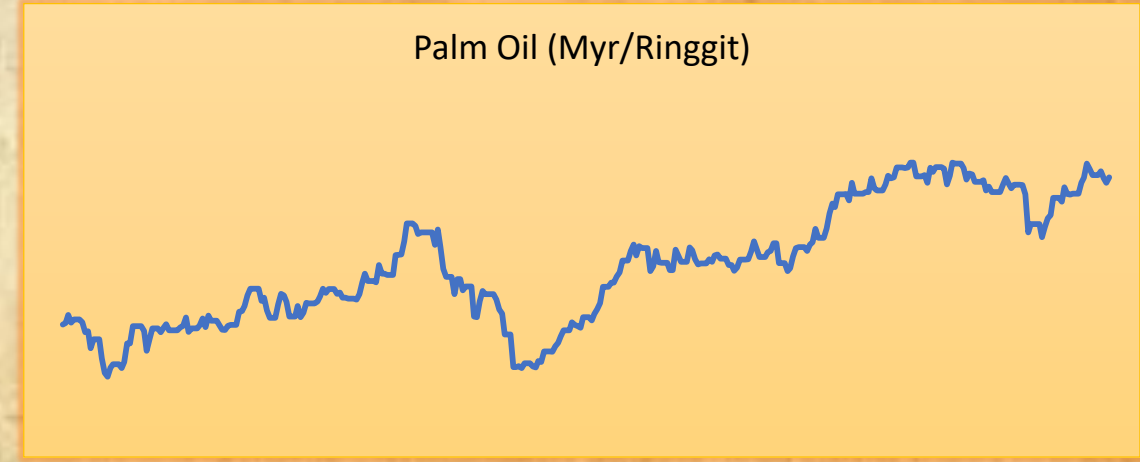
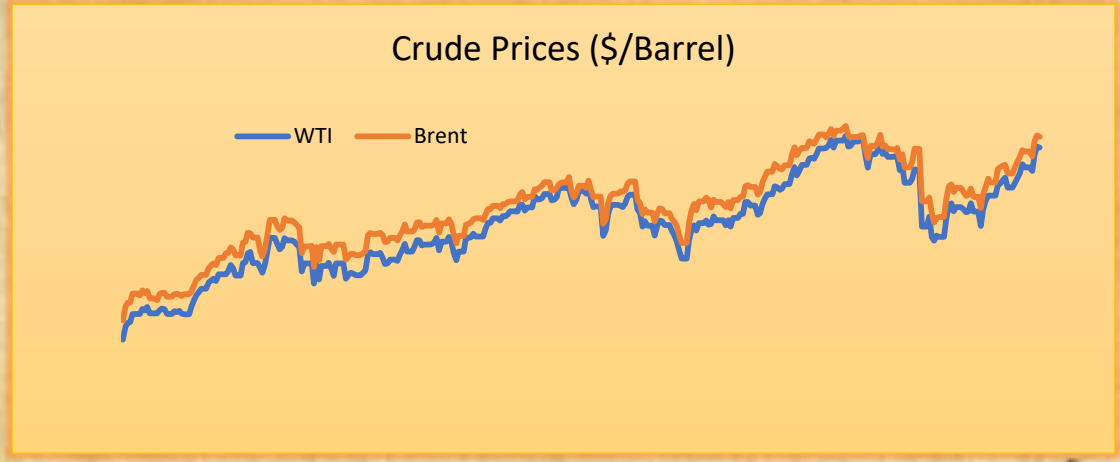
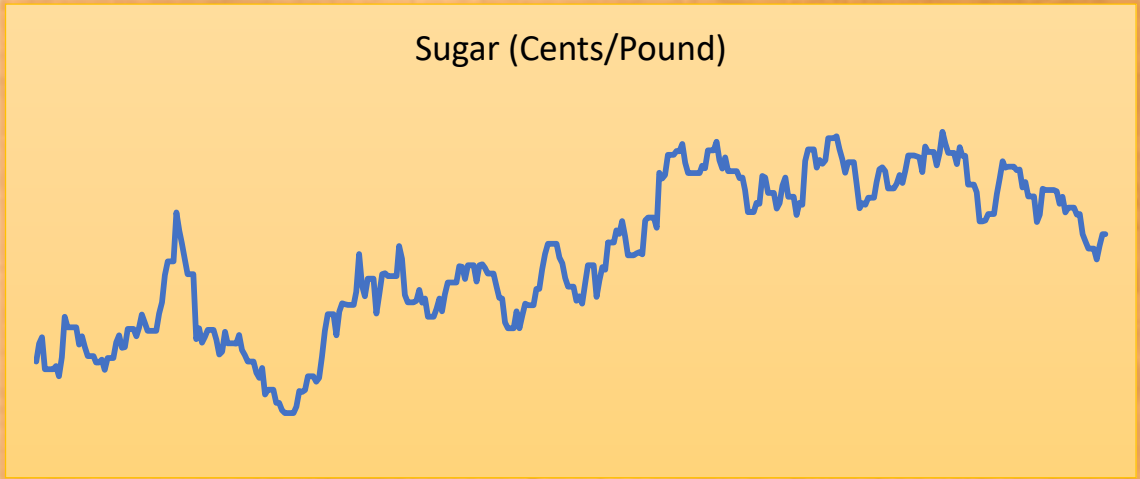
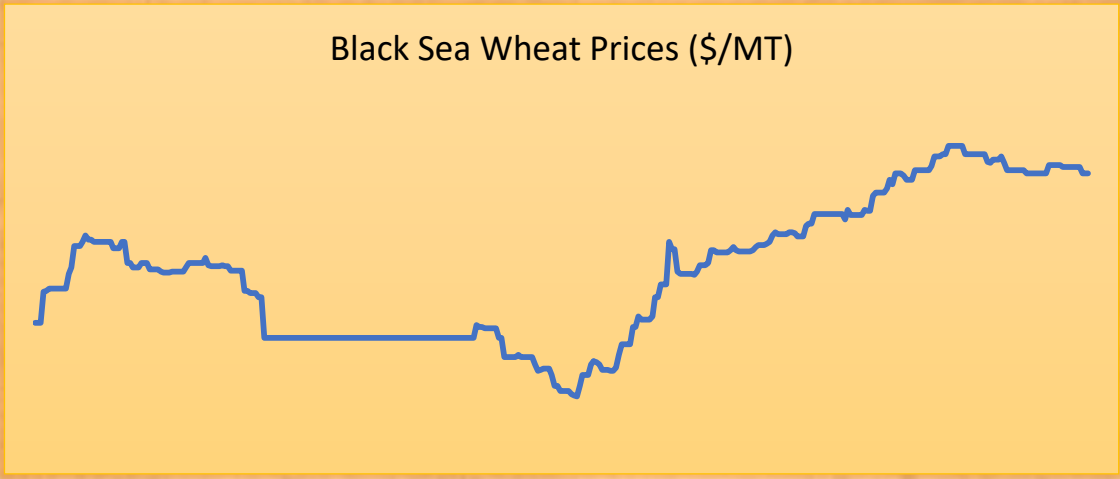
# Healthy growth across Businesses and Channels helps deliver 14% growth YoY...



	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Growth%	26%	11%	6%	8%	-1%	6%	14%
24 month growth%	34%	17%	10%	10%	25%	18%	20%

# **Global inflationary scenario persists...**

# Global Commodity Indices



Jan'21

Jan'22

Jan'21

Jan'22

Jan'21

Jan'22

Jan'21

Jan'22

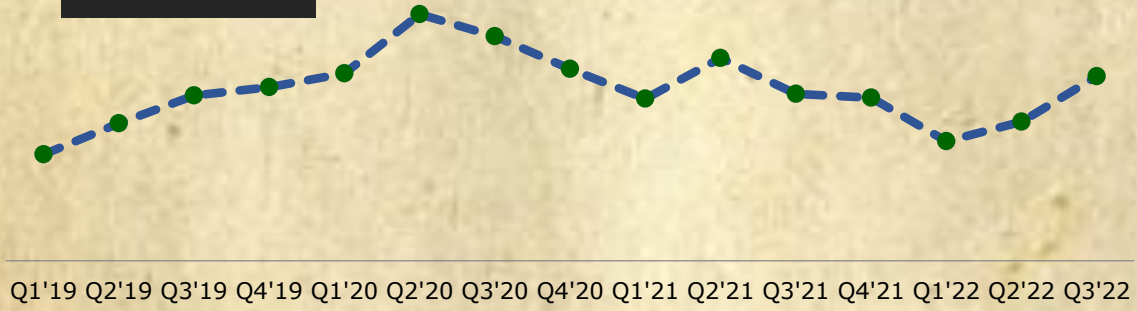


# Our commodities saw QoQ inflation of ~4% & YoY inflation of ~20% during the quarter...

## Flour

Rs./kg

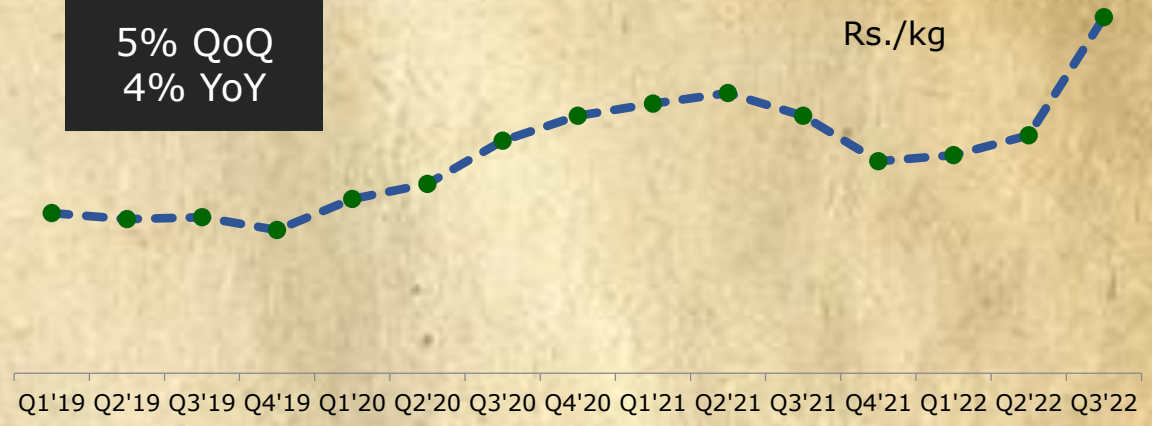
6% QoQ  
2% YoY



## Sugar

Rs./kg

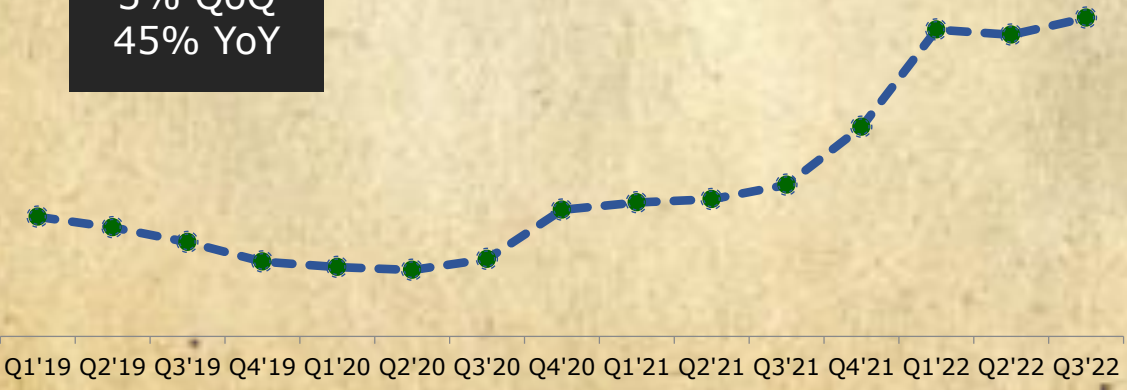
5% QoQ  
4% YoY



## RPO

Rs./kg

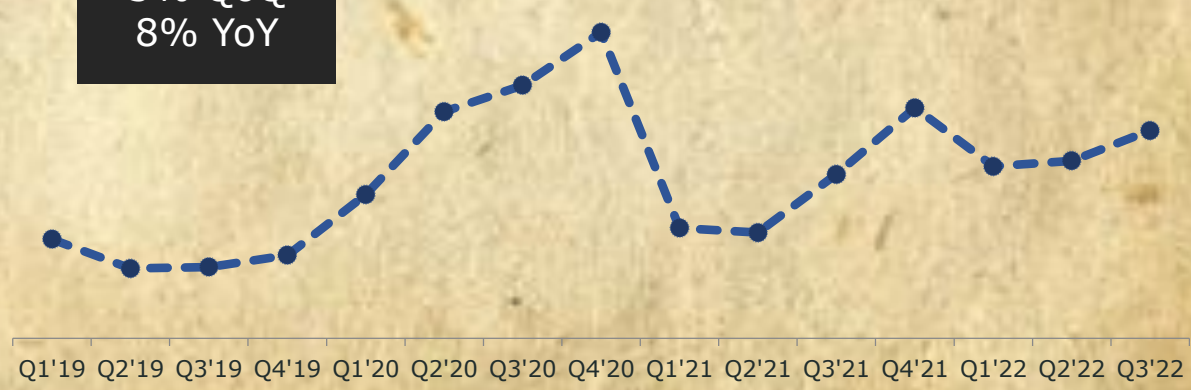
3% QoQ  
45% YoY



## Milk

Rs./Ltr

5% QoQ  
8% YoY

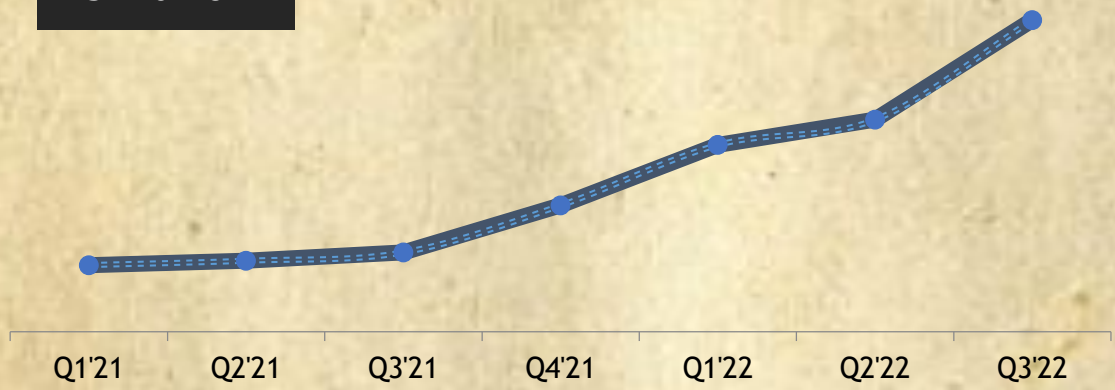




# Inflation in other commodities added to margin pressure..

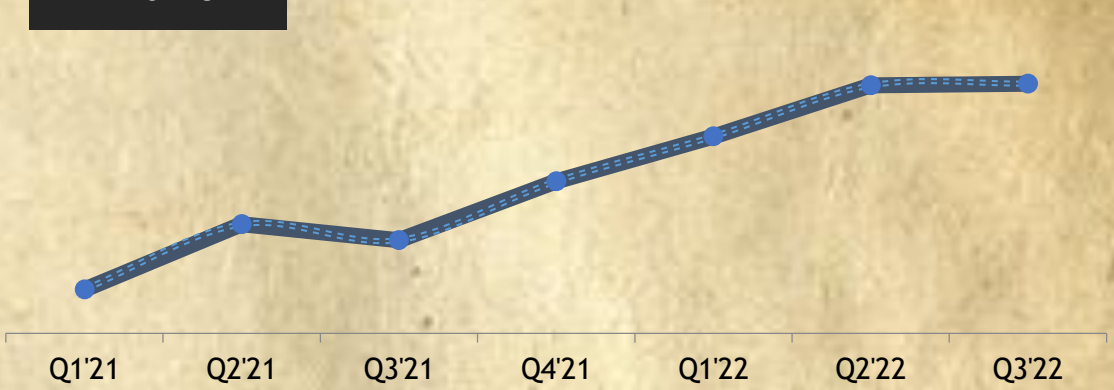
18% QoQ  
57% YoY

### Industrial Fuel (Rates/kg.)



0% QoQ  
24% YoY

### Freight - Diesel (Rates/kg.)



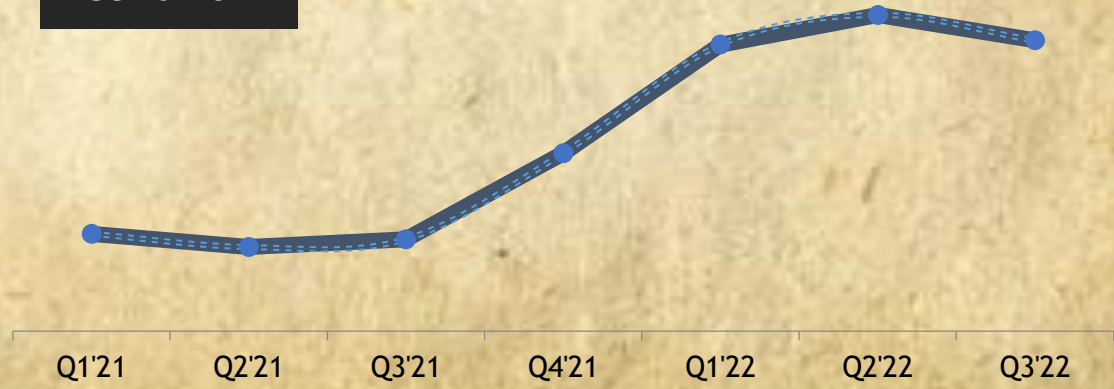
1% QoQ  
21% YoY

### Laminates (Rates/kg.)



-3% QoQ  
39% YoY

### Corrugated Box (Rates/kg.)





# Our response to inflationary pressure

## Value creation for Consumers

### Controlled Discretionary spends

- Focused A&P
- Controlled OH
- Leveraged fixed costs

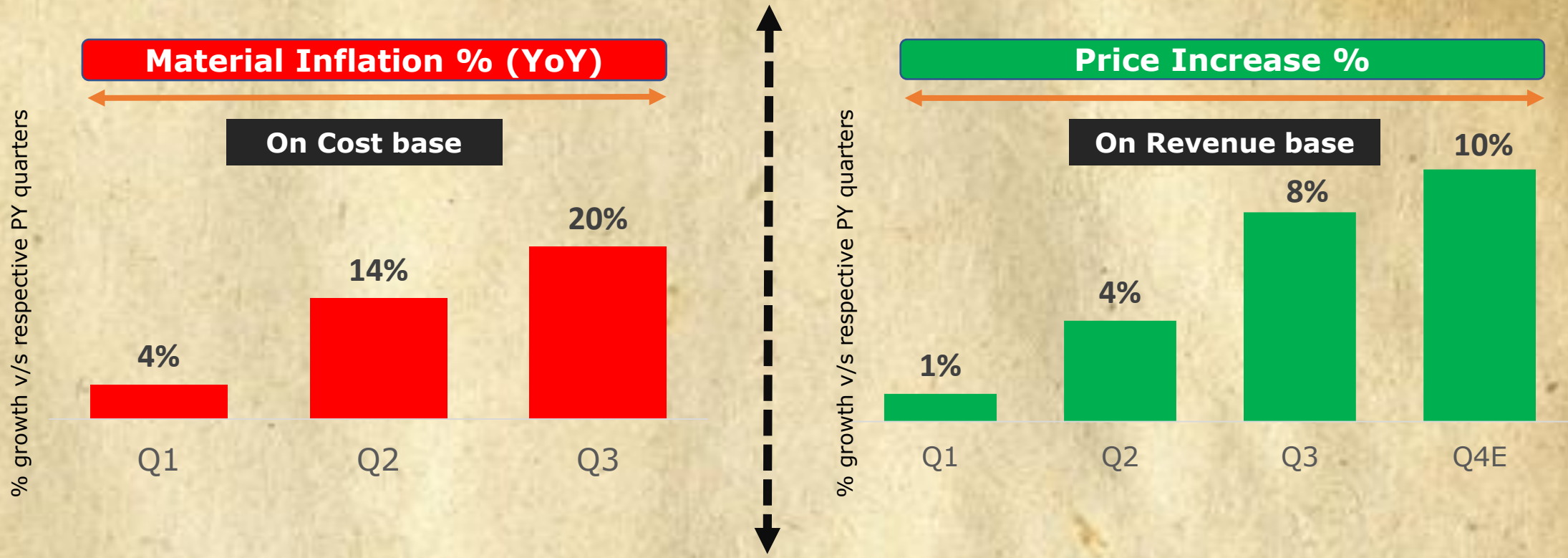
### Cost Efficiency Program

- Accelerated program
- IT transformation

### Price increases

- Judicious price increase
- Ahead of competition

# Price increase vs Material inflation...



- Price increases actioned along with cost efficiencies have addressed inflation impact till Q2'22.
- Consistent sequential inflation being witnessed & we are evaluating actions to address this.



# Key Financial Lines – Consolidated (Reported)

Particulars	Q3'21-22			YTD 21-22		
	Rs Crs	YOY Growth %	24 month Growth %	Rs Crs	YOY Growth %	24 month Growth %
Net Sales	3,531	14%	20%	10,436	6%	21%
Operating Profit	489	-13%	7%	1,502	-19%	20%
Profit Before Tax	505	-18%	2%	1,559	-23%	12%
Profit After Tax (Owner's share)	371	-19%	0%	1,145	-24%	11%

Particulars	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	YTD Dec'21
Profit from Operations%	5.7%	8.0%	9.3%	13.2%	12.9%	13.8%	14.3%	14.5%	17.9%	14.4%
Profit before Tax%	5.8%	8.3%	12.2%	14.7%	14.5%	15.4%	16.1%	16.1%	19.5%	14.9%
Profit after Tax%	4.2%	5.8%	8.9%	9.9%	9.9%	10.2%	10.6%	12.3%	14.5%	11.0%