



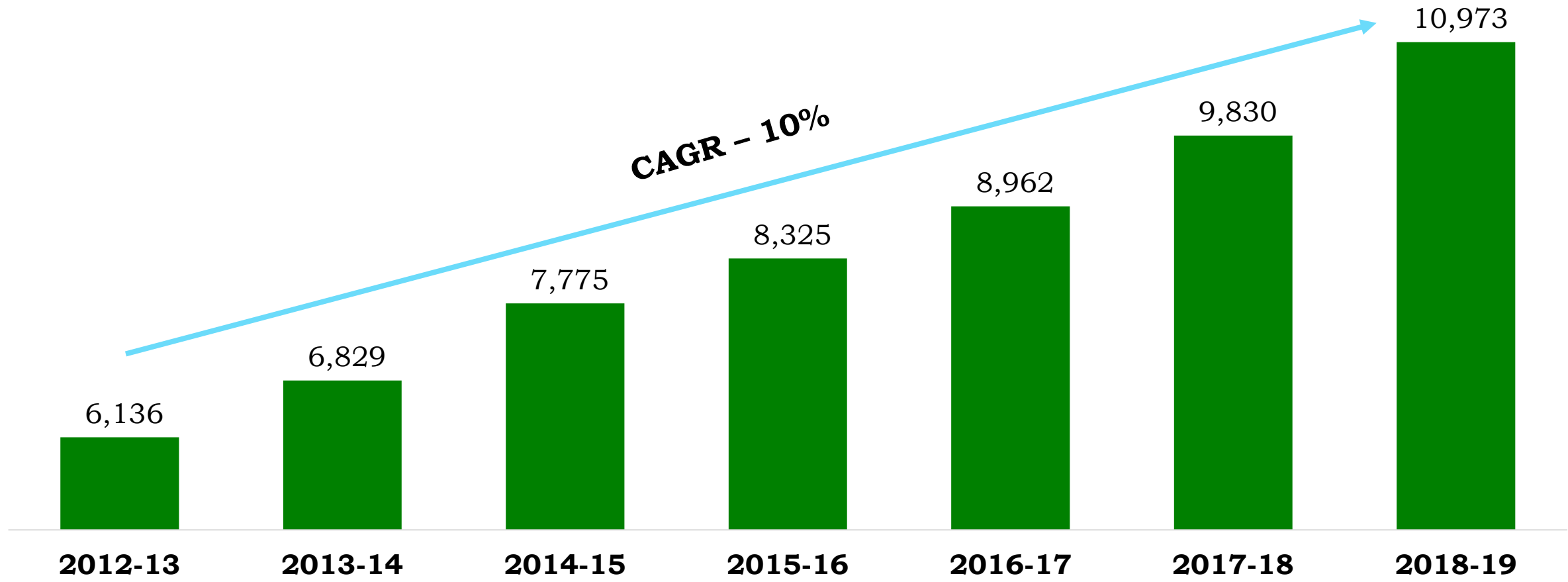
Analyst Meet
Q4'18-19 Results
Conference Call
2nd May 2019

Disclaimer

This presentation may contain statements which reflect Management's current views and estimates and could be construed as forward looking statements. The future involves risks and uncertainties that could cause actual results to differ materially from the current views being expressed. Potential risks and uncertainties include factors such as general economic conditions, commodities and currency fluctuations, competitive product and pricing pressures, industrial relations and regulatory developments.

“Our performance over the years has been consistent”

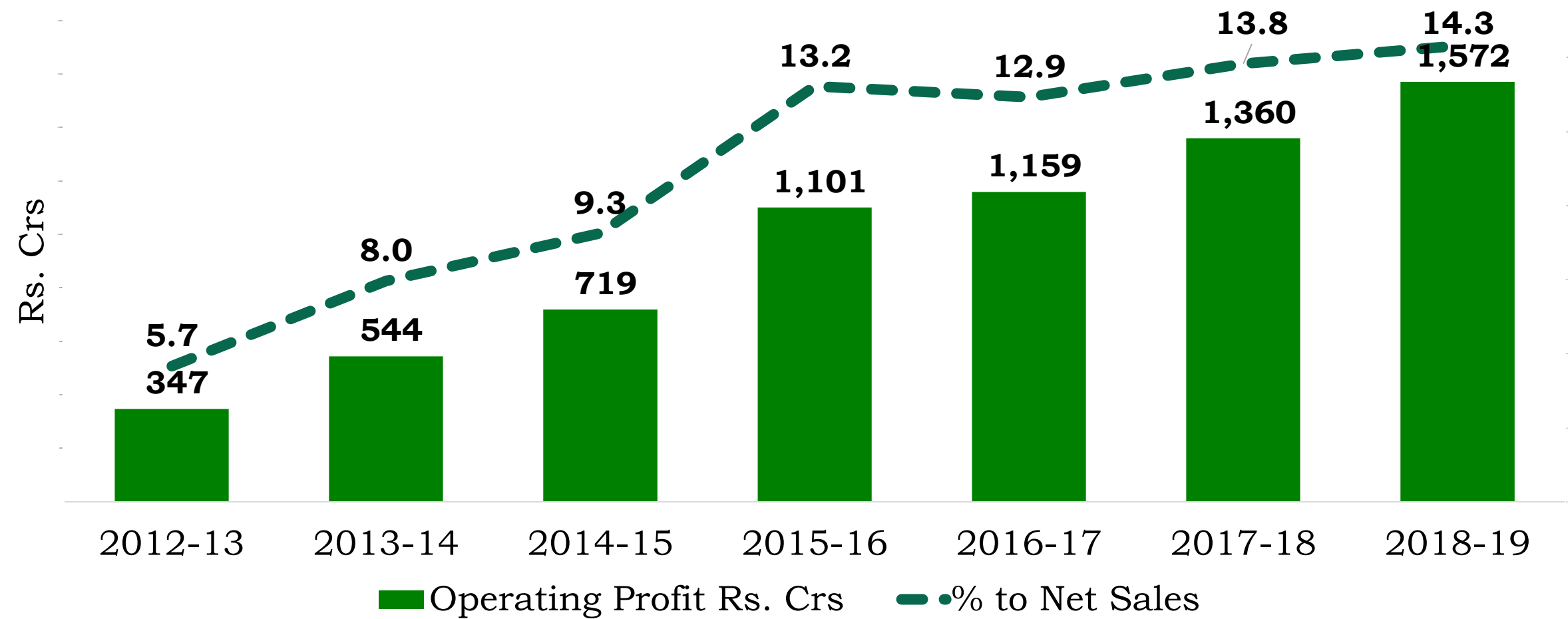
Consistent topline growth



Consolidated Reported Net sales net of Excise duty

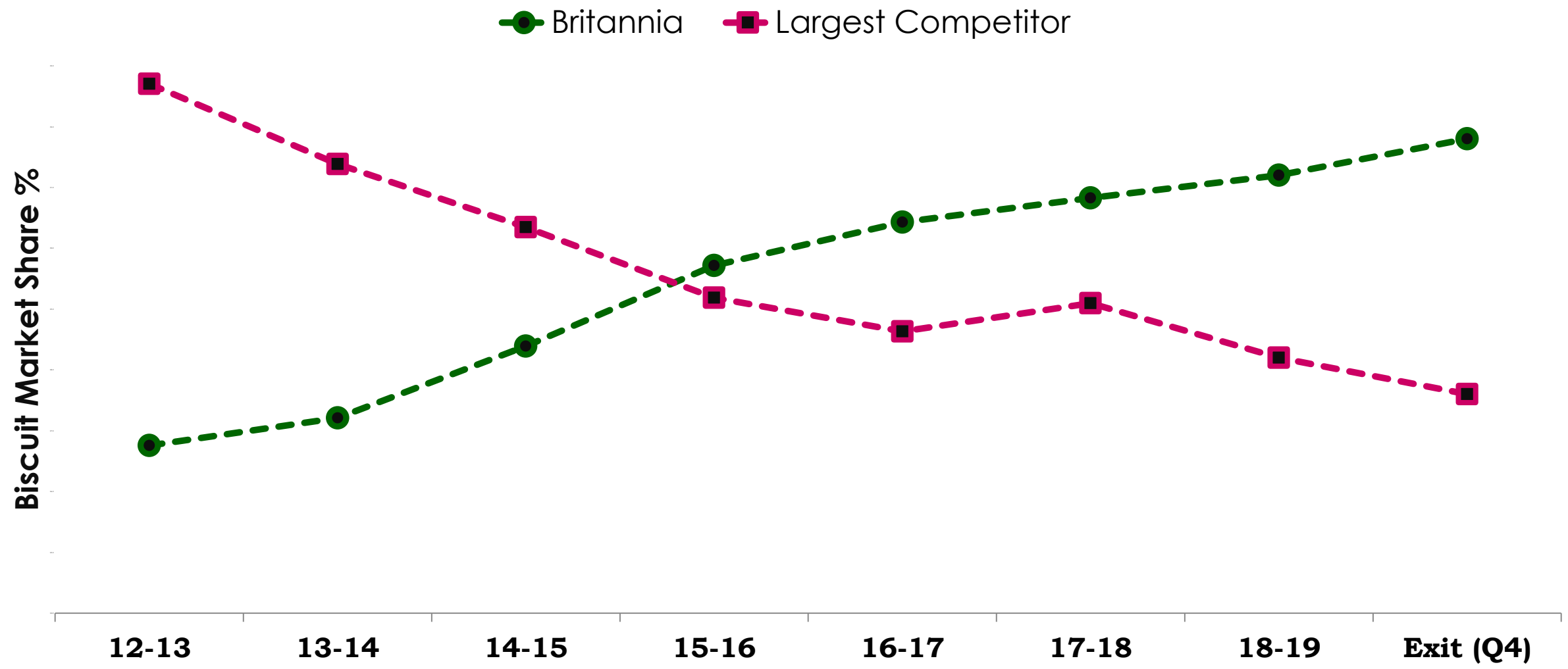
Improved Operating profit

CAGR – 29%



Operating profit % computed basis Consolidated Reported Net sales net of Excise duty

Gained share every year



As per AC Nielsen

Rated the No.1 Food Brand



BRAND EQUITY'S MOST TRUSTED BRANDS 2018

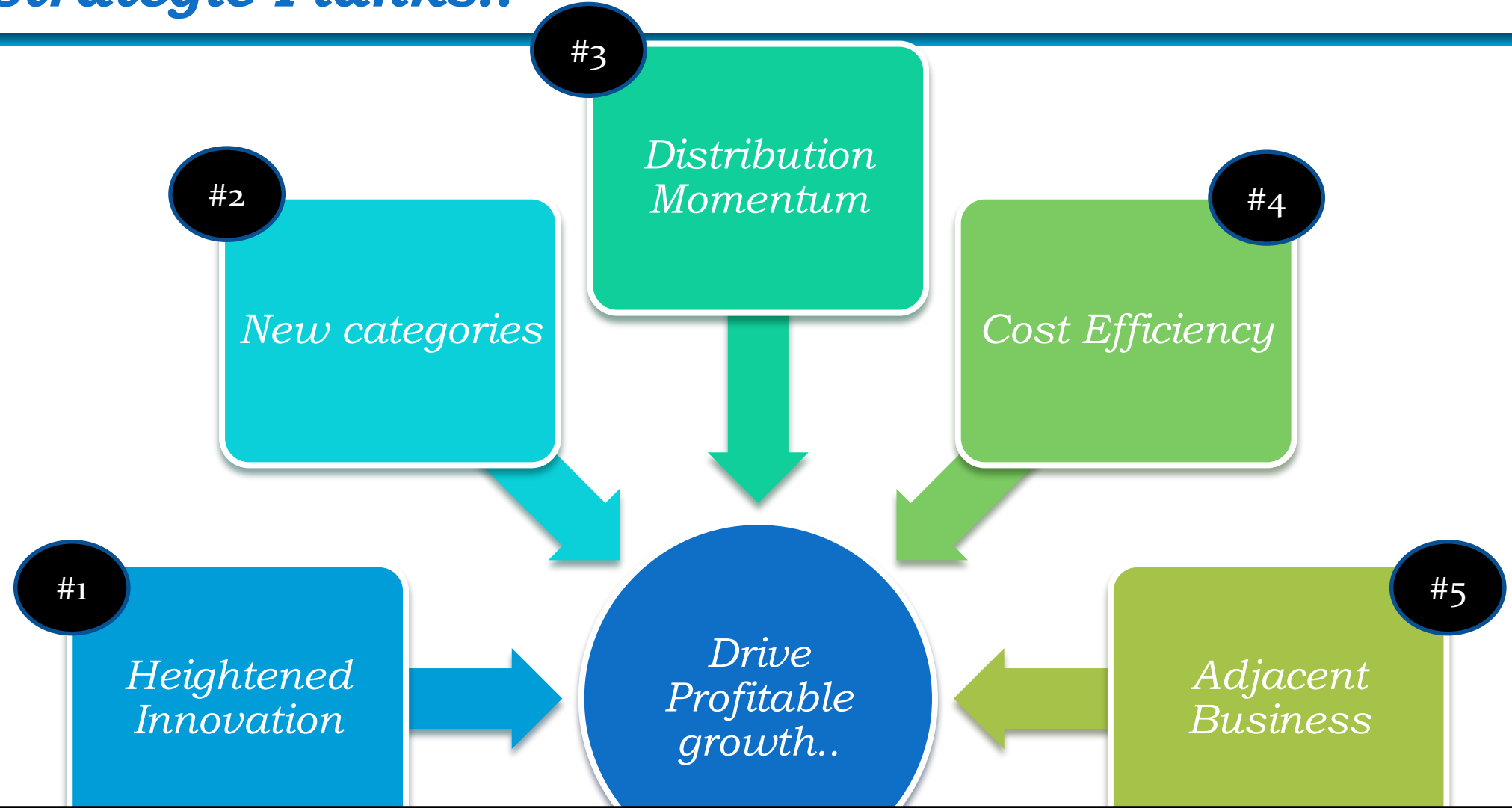
BRAND EQUITY
· MOST TRUSTED BRANDS ·
— 2018 —

- Food Products**
- 1 Britannia (Biscuits)
 - 2 Tata Salt
 - 3 Parle Biscuits
 - 4 Maggi
 - 5 Amul
 - 6 Sunfeast (Biscuits)
 - 7 Kurkure
 - 8 Aashirvaad
 - 9 Mother Dairy
 - 10 Saffola

***We also refreshed our identity in line with our goal to be a
“Total Foods Company”***



Our Strategic Planks..



#1 Innovation – Biscuits..

Treat Burst (Democratisation)



Treat Stars (New to Market)



New Launches
in Q4

Whole Wheat Marie



Milk Bikis Choco Cream



Innovation - Cakes

Bar Cake

Veg Cake

Tiffin Fun

Relaunch of Cake portfolio



New Formats

Veg Muffils

Swiss Rolls

Layer Cake

Brownie



#2. New categories launched

Wafers



Milk Shakes



Croissant



- 2 Variants:
- Chocolate
 - Vanilla

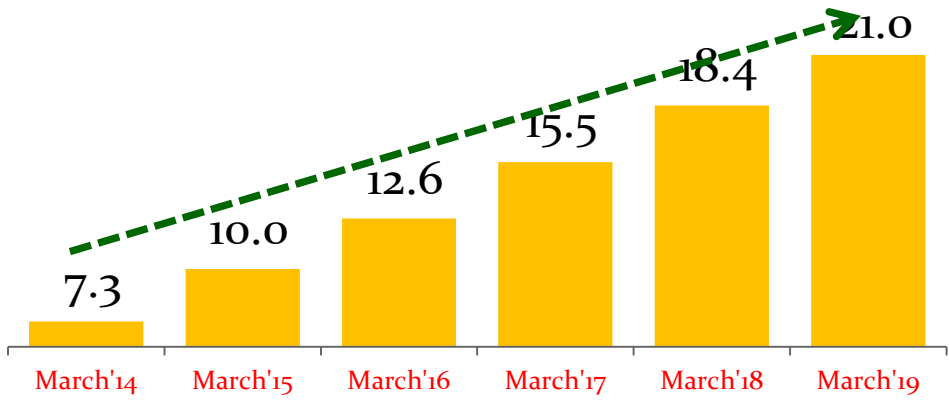


Salted Snacks

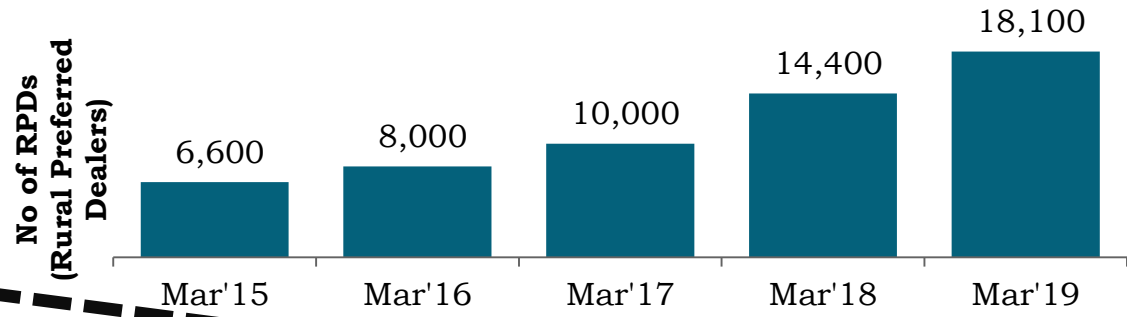


#3. Distribution Momentum continues..

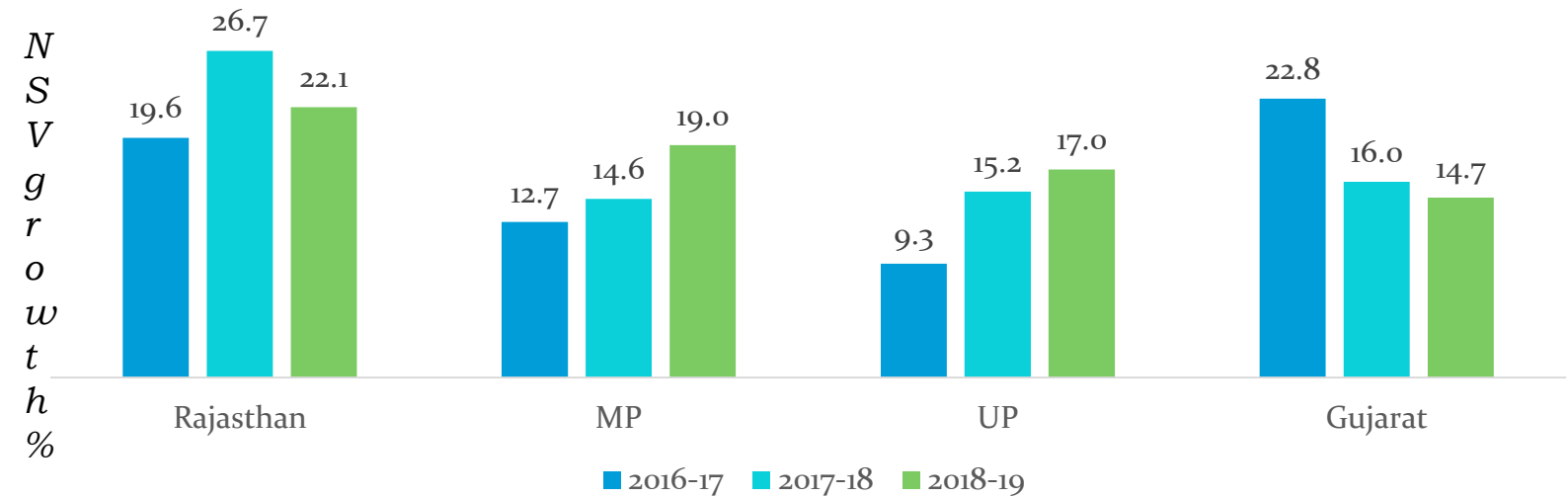
Direct Reach – 2.9X increase



Rural distribution increase and growing in double digit...

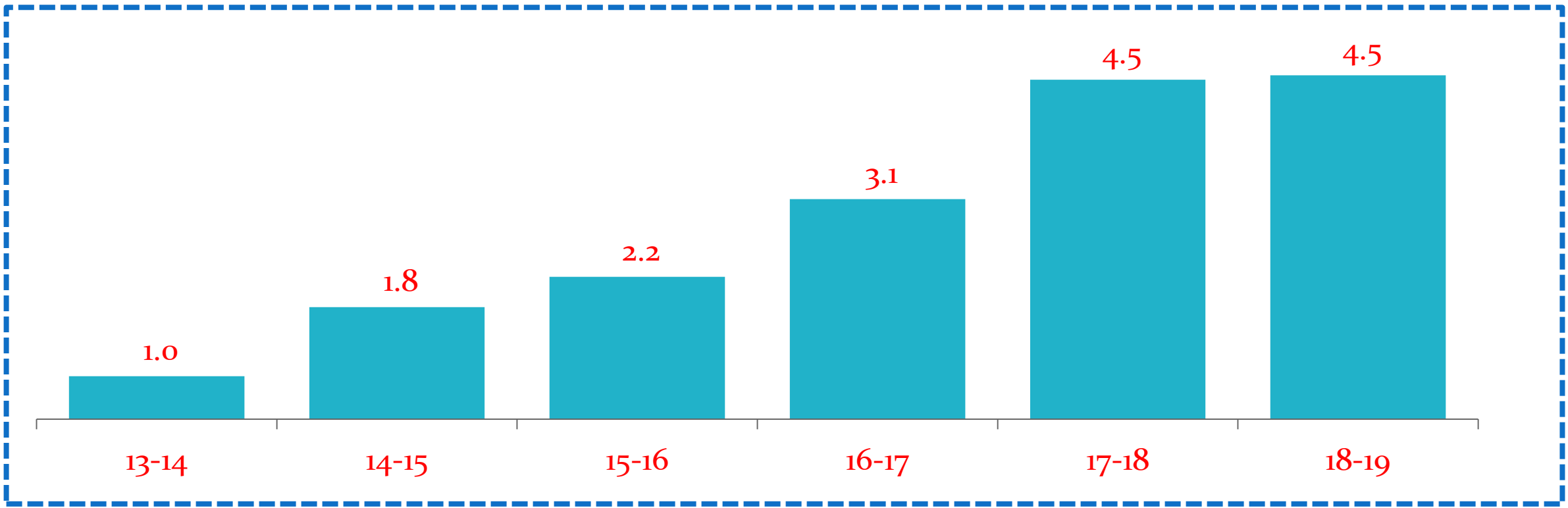


Hindi belt continue to grow faster..



#4. Cost efficiency program..

Driving Cost efficiency across the chain.. With a culture across..



Indexed to year 13-14

#5 Adjacent Business



Bread: Growth in double digits with profitability improvement. Expansion in South underway.



Dairy: Growth in Double digits on the back of Milk shakes launch & growths in Cheese.

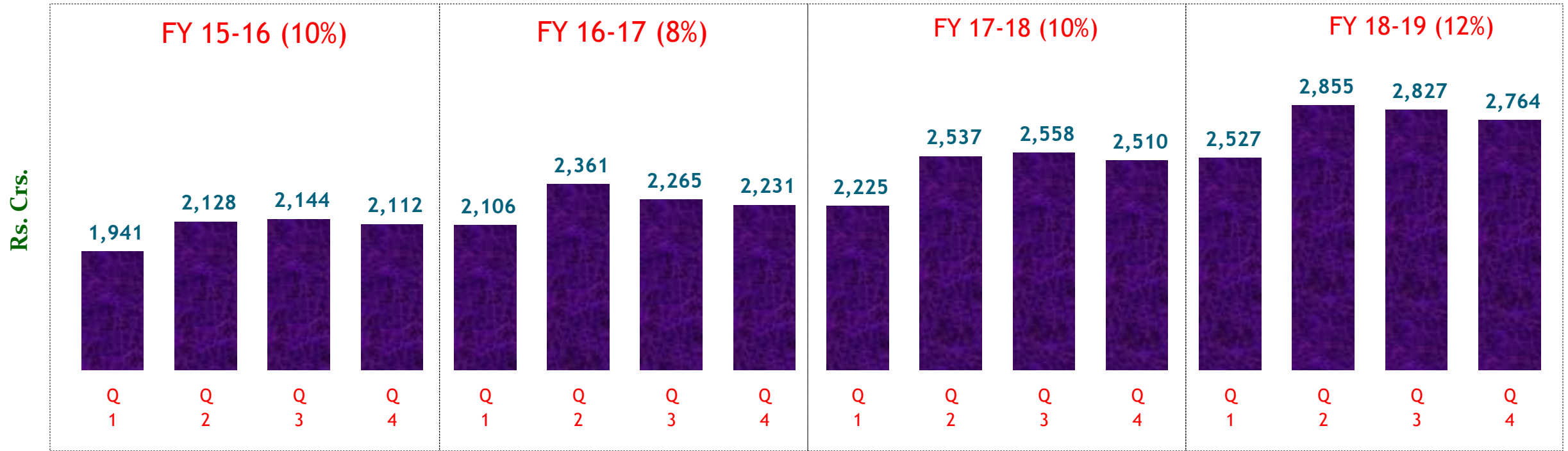


International: Growth in single digit due to slow down in Middle East. Nepal local operations commenced in Apr'19.

Q4 '18-19 results

Strong top-line & volume growth

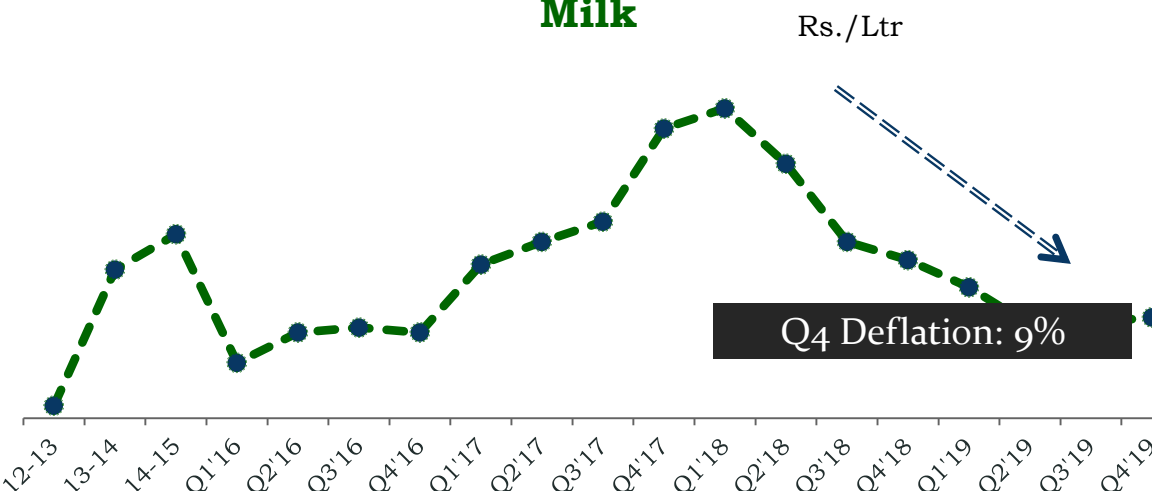
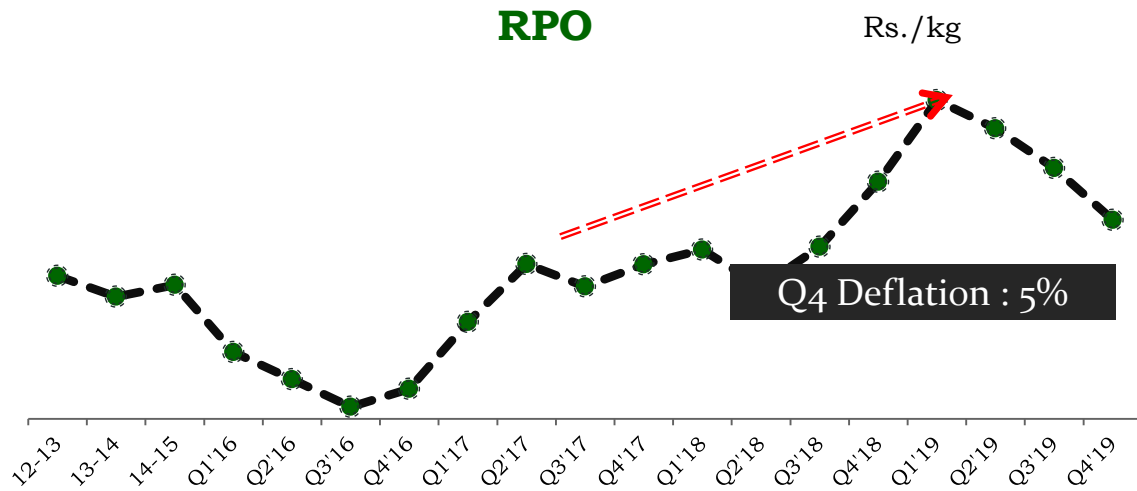
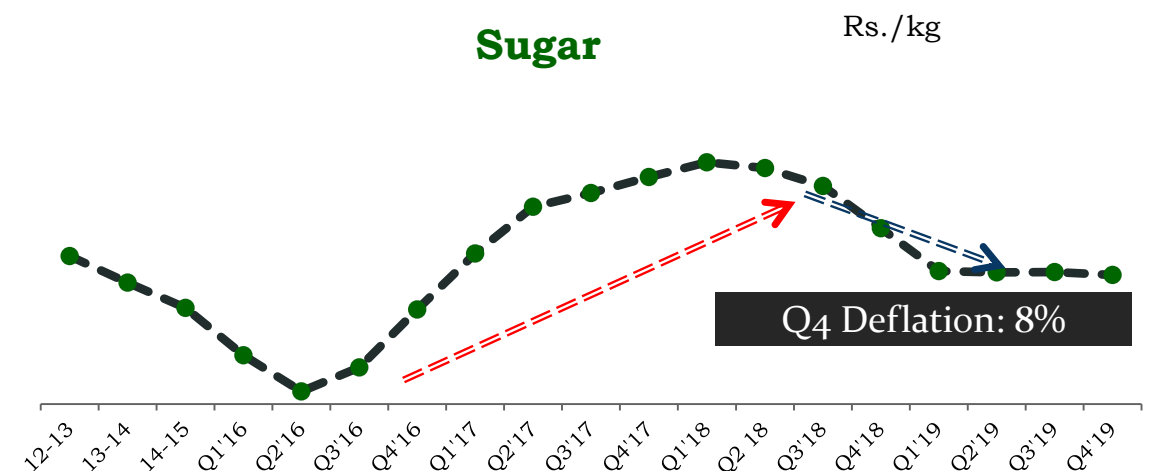
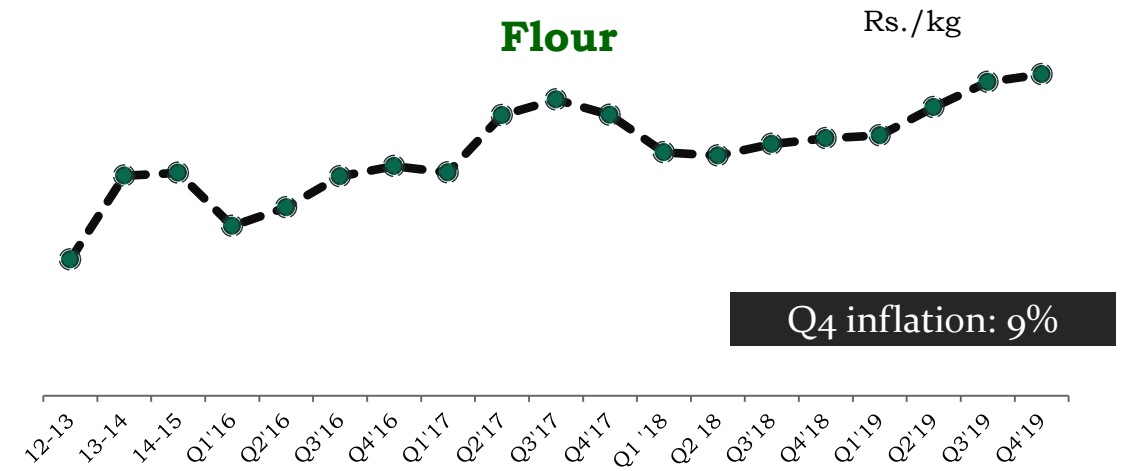
Consolidated NSV as per Statutory results*



	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Growth%	9%	11%	6%	6%	6%	7%	13%	13%	14%	13%	11%	10%
24 month growth%	22%	23%	15%	12%	15%	19%	19%	19%	20%	21%	25%	24%

Note: Numbers from PYs have been restated for IND AS and tax adjustments to make it comparable

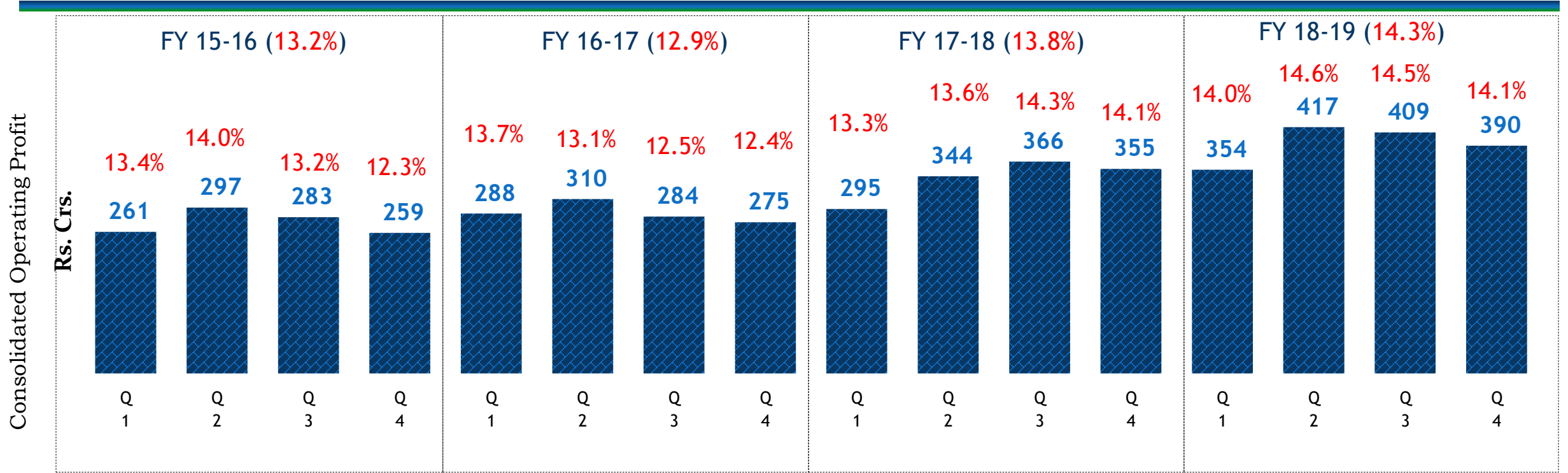
Commodity.. Overall inflation at ~3%



Our bottom line performance has been consistent due to:-

- ❖ *accelerated cost efficiency program*
- ❖ *leveraged fixed costs*

Consistent Profitability



	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Growth%	11%	4%	0%	6%	3%	11%	29%	29%	20%	21%	12%	10%
24 months growth%	109%	62%	52%	35%	13%	16%	29%	37%	23%	35%	44%	42%

Note: Operating Profit % have been restated from 15-16 onwards to make the nos comparable

Operating Profit%

Financials

Key Financial Lines – Consolidated

Rs. Crs.

Particulars (Consolidated)	Q4'18-19	Growth %
Net Sales	2,764	10%
Profit from Operations	390	10%
Profit Before Tax	450	14%
Profit After Tax	297	13%

Particulars (Consolidated)	12-13	13-14	14-15	15-16	16-17	17-18	18-19 Q1	18-19 Q2	18-19 Q3	18-19 Q4	18-19
Profit from Operations%	5.7%	8.0%	9.3%	13.2%	12.9%	13.8%	14.0%	14.6%	14.5%	14.1%	14.3%
Profit before Tax%	5.8%	8.3%	12.2%	14.7%	14.5%	15.4%	15.6%	16.1%	16.5%	16.3%	16.1%
Profit after Tax%	4.2%	5.8%	8.9%	9.9%	9.9%	10.2%	10.2%	10.6%	10.6%	10.8%	10.6%

Note: Profit% have been restated from 15-16 onwards to make the nos comparable