



Analyst Meet
Q4'19-20 Results
Conference Call
3rd June 2020

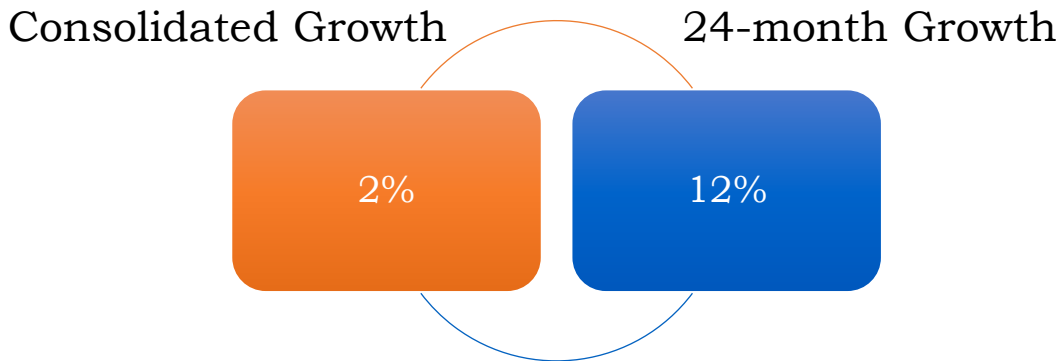
This presentation may contain statements which reflect Management's current views and estimates and could be construed as forward-looking statements. The future involves risks and uncertainties that could cause actual results to differ materially from the current views being expressed. Potential risks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

Just when we started to witness healthy growths & very solid progress on all our building blocks, we were impacted by the pandemic.

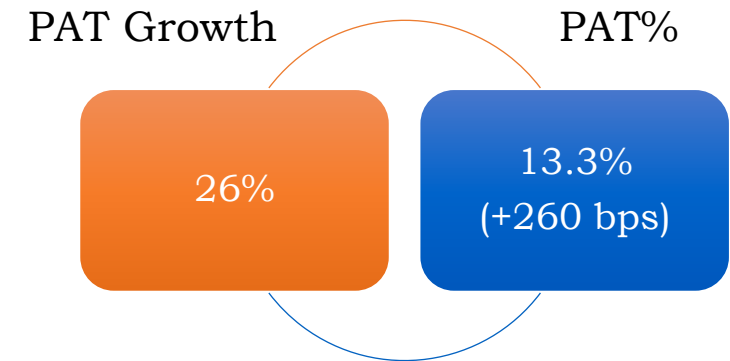
Good performance in the quarter: Covid-19 impact between 7-10% on revenue & profit growth



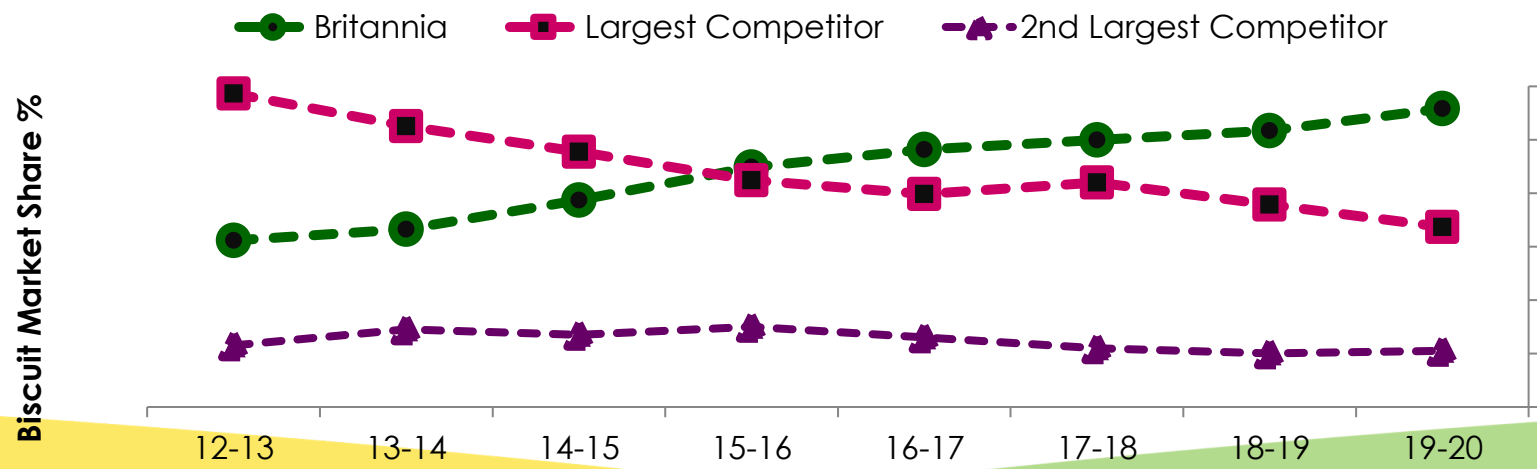
Revenue



Profitability



Market Share



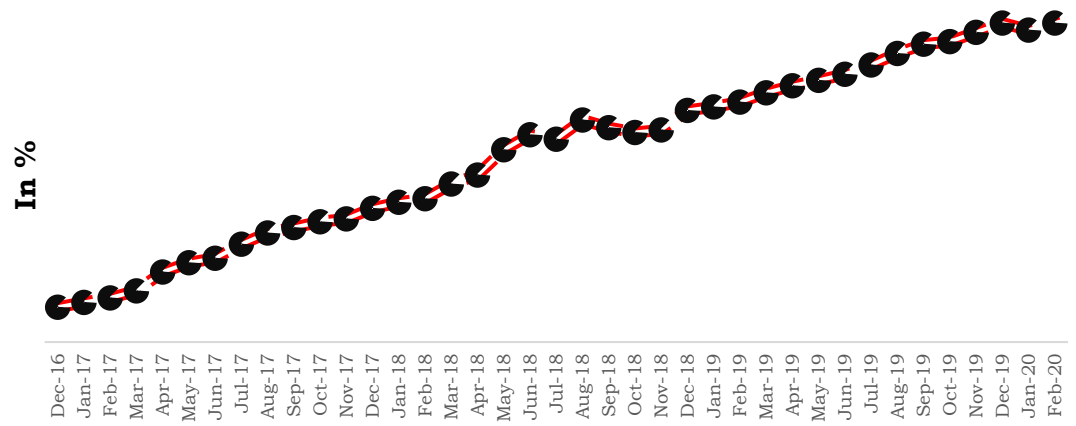
As per AC Nielsen

Source: Company Financials – Consolidated Results

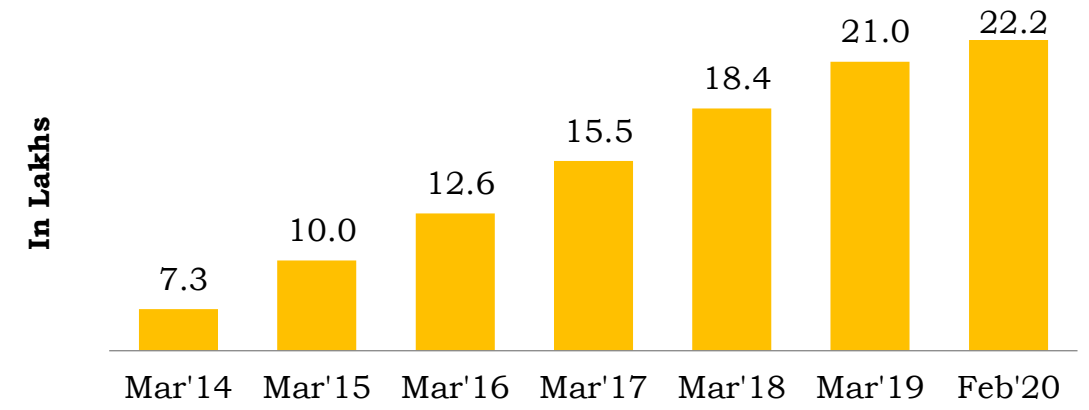
In the first 2 months of the Quarter.... Our efforts to expand Distribution continued...



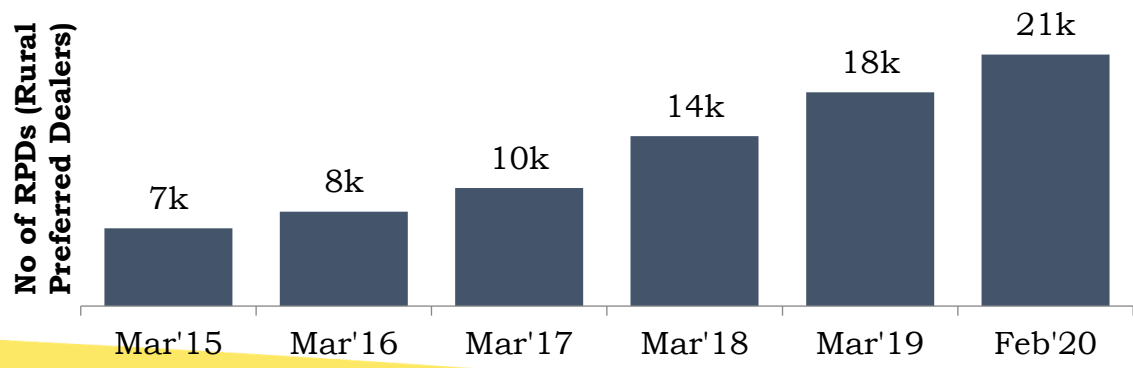
Steady increase in Numeric Distribution



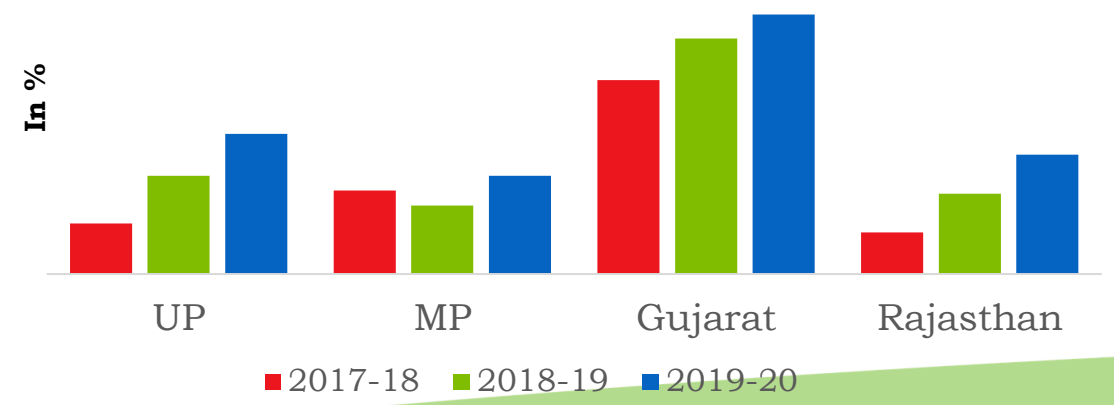
Sustaining Direct Reach



Sustaining Rural distribution



Market share gains in Hindi belt



....So did the **focused Marketing campaigns**



Goodday – Khushiyon Ki Zidd



NutriChoice Arrowroot & Cream Cracker refresh



Timepass Salted snacks



Cake



Key Brands on air

Good Day contextual print around Covid lockdown



Little Hearts Valentines Day Digital



Marie Gold My StartUp 2.0



Pure Magic Chocolush + Croissant



Print, Digital & Promotions

Adjacent Business performance



Bread: High single digit growth with **improvement in profitability.**

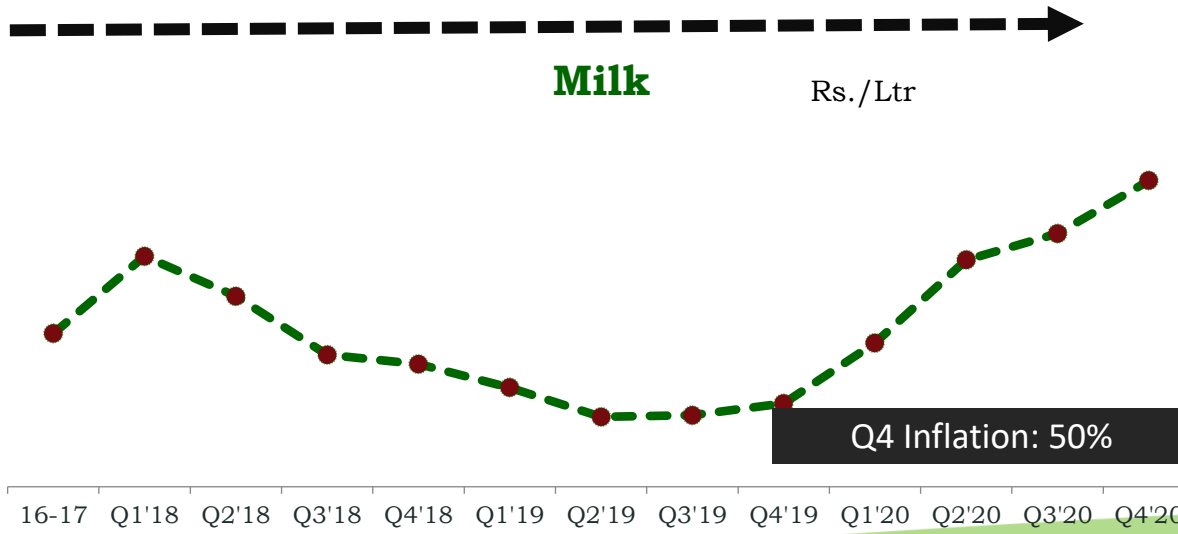
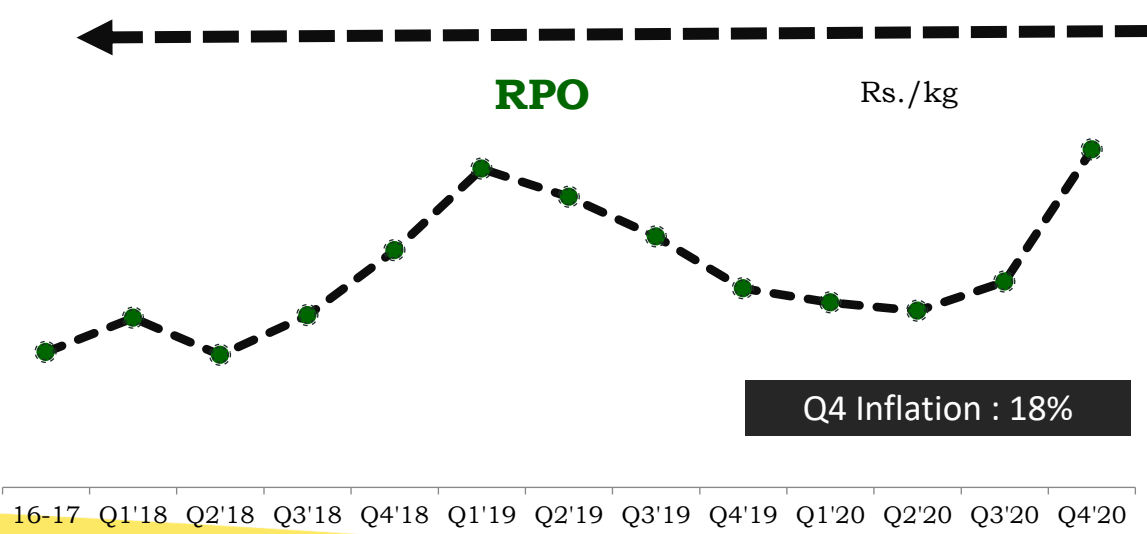
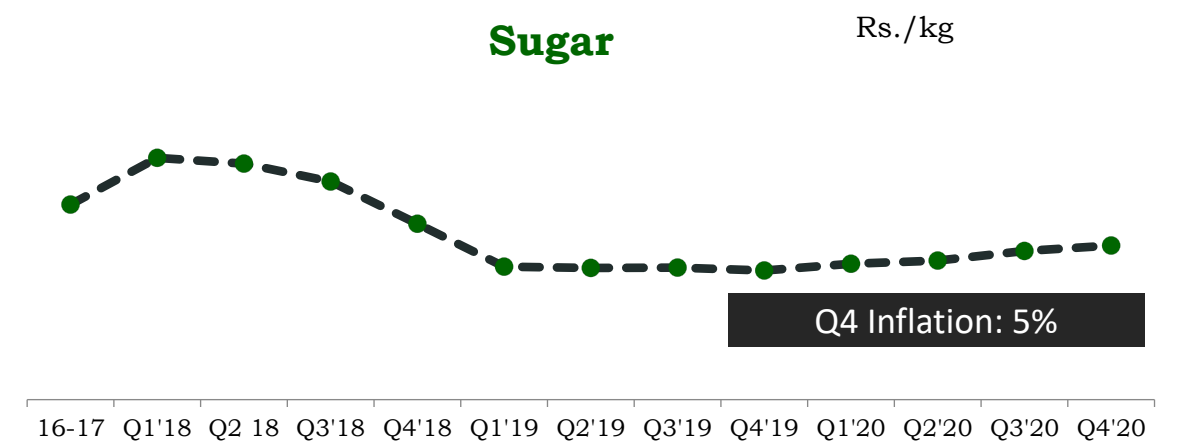
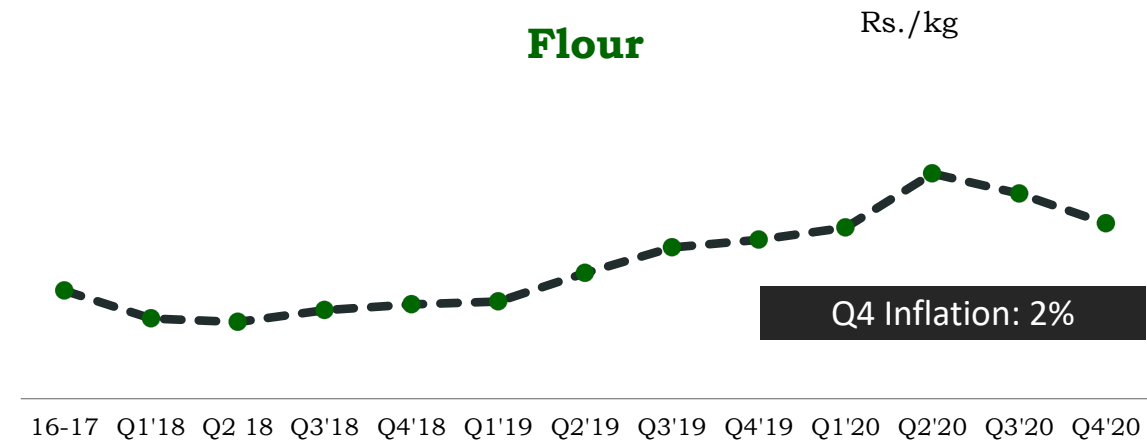


Dairy: Maintained profitability sequentially despite **upsurge in milk prices.**



International: While Middle East continues to be challenging, **Rest of International is growing high double digits.**

Our strategic position in Commodities helped us manage inflation at moderate levels of ~4%



***Disclosure of impact of Covid 19
on business***

We used a Four-pronged approach to overcome business impact



Ensure approvals to operate all depots & factories



Run operations with desired level of safety & hygiene



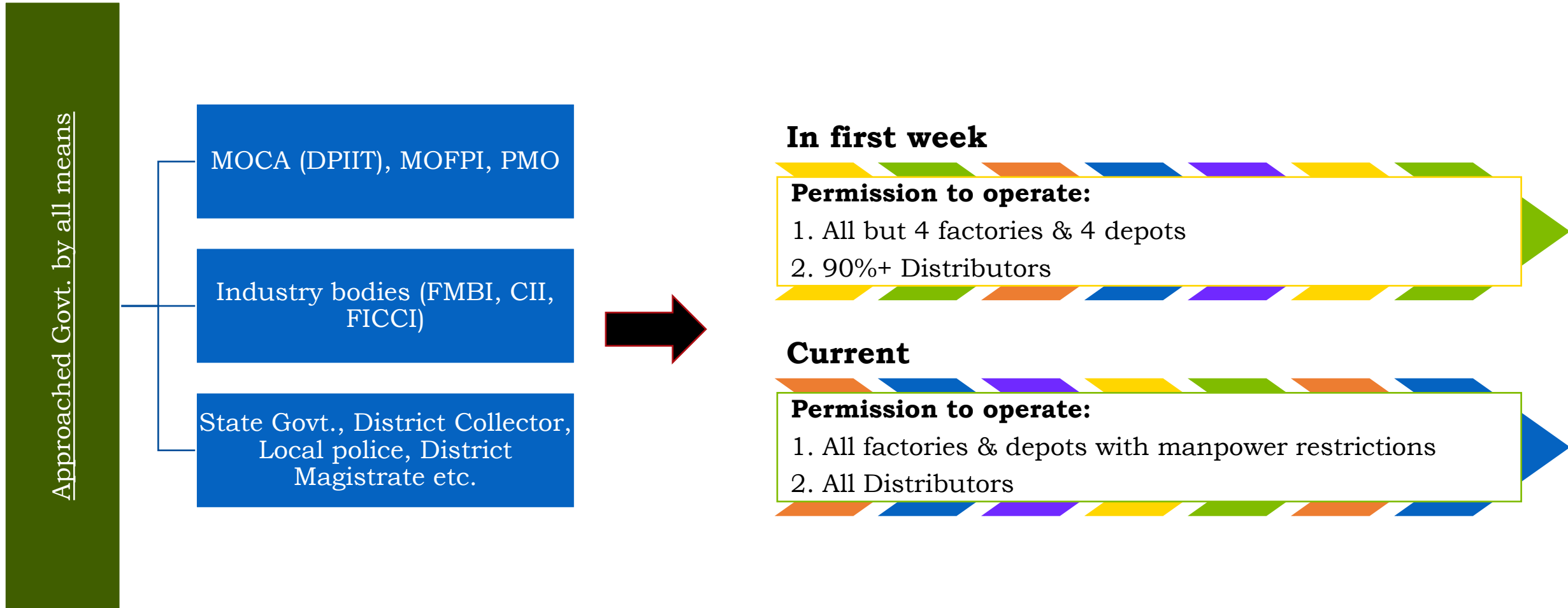
Ensure faster ramp up of operations



Review all costs thread bare to drive profitable growth

Disproportionate efforts by the team across functions to iron out constraints in supply chain & distribution

#1. Ensured faster approvals to operate



We received strong support from Central, State, Industry bodies & local administration to ease our operations

#2. Focus on safety & hygiene

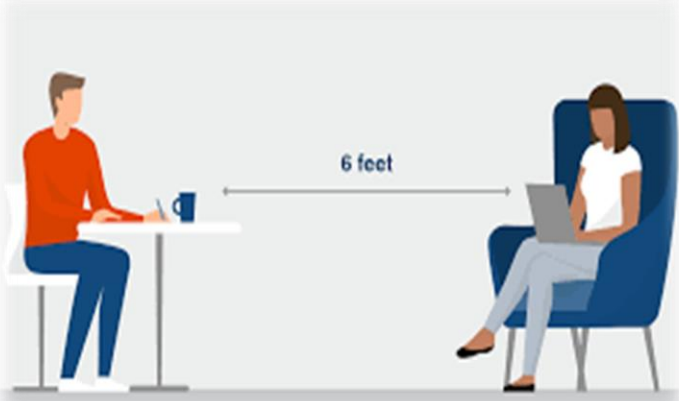
Mandatory use of Masks & Sanitizers



Thermal screening



Social distancing norms



Safe transport for workers



Dormitory infra inside factories

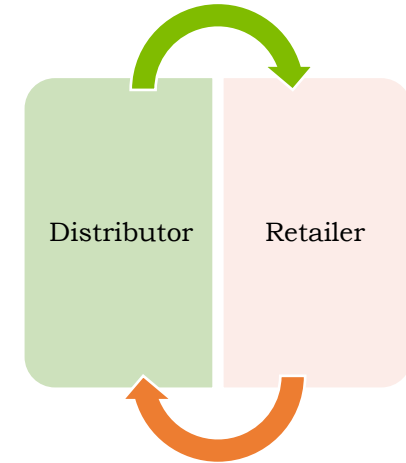


#3. Ensured faster ramp up of operations - Sales

Enabled sales orders via Tele calling



Enabled distributor point pick up for Retailers



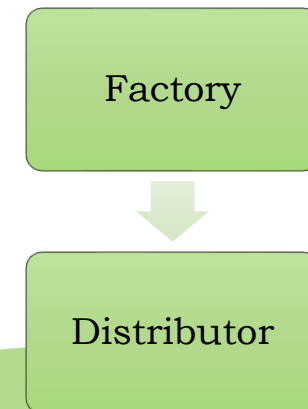
Distributor reach of 100% in first fortnight

REACH

Mass Communication through SMS for distributors



Direct supplies to Distributors

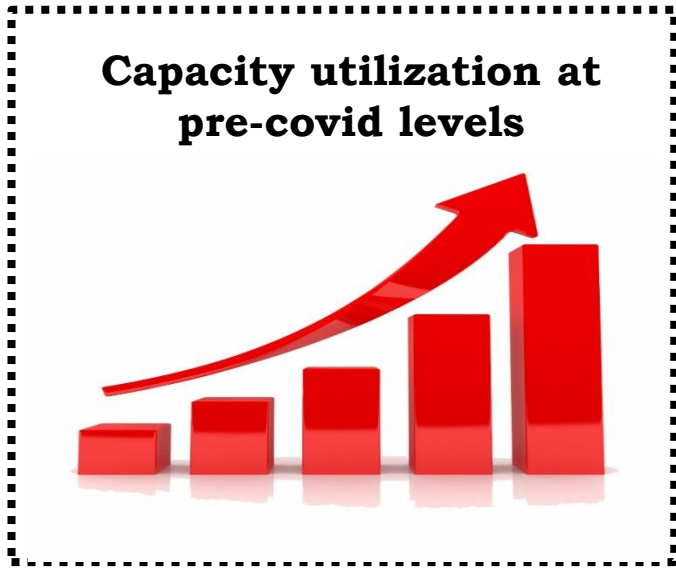


#3. Ensured faster ramp up of operations – Supply Chain

Production prioritization

- a. Less labour intensive
- b. High throughput
- c. Staples

Driving productivity with limited manpower



Ensured no disruption in Material supplies & developed Alternate vendors



Defined Standard operating procedures



Standard operating procedure

#4. Review all costs

While there was increase in costs owing to overall environment:

- a. Safety requirement of Sanitizers, masks & social distancing
- b. Shortage of manpower
- c. Vehicle availability

We neutralized the incremental costs with below measures:



Focused Advertisement, promotion & trade spends



Improved manpower productivity, direct sales from factories & lower TAT of vehicles



Reduction in fixed costs, renegotiation of contracts & avoided discretionary spends.



Wastage reduction in factories & depots.



These efforts have resulted in
consolidated revenue growth of 24% in
the first 2 months of Q1'20-21

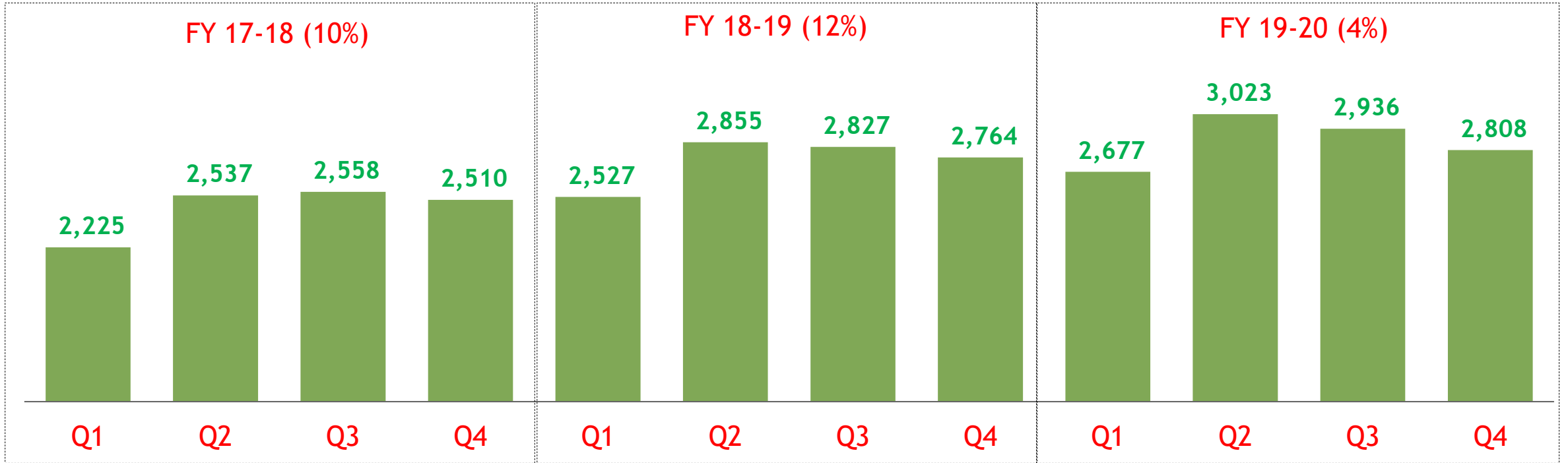
Financials

Revenue growth



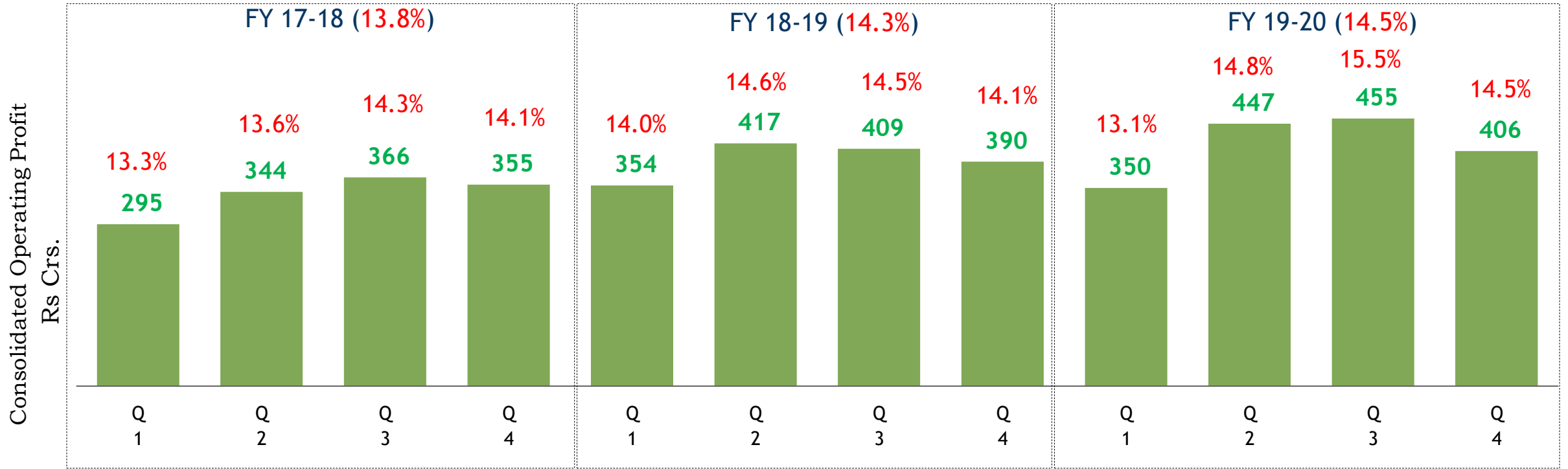
Consolidated NSV

Rs Crs.



	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Growth%	14%	13%	11%	10%	6%	6%	4%	2%
24 month growth%	20%	21%	25%	24%	20%	19%	15%	12%

Improved profitability



	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Growth%	20%	21%	12%	10%	-1%	7%	11%	4%
24 month growth%	23%	35%	44%	42%	19%	30%	24%	14%

Key Financial Lines – Consolidated (Reported)



Particulars (Consolidated)	Q4'19-20	Growth %
Net Sales	2,808	2%
Operating Profit	406	4%
Profit Before Tax	457*	2%
Profit After Tax (Owner's share)	375	26%

Particulars (Consolidated)	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20 Q1	19-20 Q2	19-20 Q3	19-20 Q4	19-20
Profit from Operations%	5.7%	8.0%	9.3%	13.2%	12.9%	13.8%	14.3%	13.1%	14.8%	15.5%	14.5%	14.5%
Profit before Tax%	5.8%	8.3%	12.2%	14.7%	14.5%	15.4%	16.1%	14.6%	16.5%	16.9%	16.3%	16.1%
Profit after Tax%	4.2%	5.8%	8.9%	9.9%	9.9%	10.2%	10.6%	9.4%	13.4%	12.7%	13.3%	12.3%

* Factors interest on bonus debentures @ Rs. 5 Cr per month starting Sep'19.

The team came together to deliver against the staggering health & humanitarian crisis

Hot meals



7 Cities

26.5 Lakh meals

Grocery Kits



9 Cities

1.15 Lakh Kits

1.35 Crore Meal Equivalents

2.25 Crore Meals/Snacks

Biscuit/Cakes/Rusk



19 States

90 Lakh Packs

31 Highway Points

3 Lakh people

Migrants on their way home



...It is not just about 'Being Indian', but also about 'Being With Indians' in these times