



5<sup>th</sup> August, 2024

To,  
Corporate Relations Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400 001  
Scrip Code: 500825

Listing Department  
National Stock Exchange of India Limited,  
Exchange Plaza, C/1, G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400 051  
Scrip Code: BRITANNIA

Dear Sir/Madam,

**Sub: Analysts Call Presentation and Link to the Audio Recording of Analysts Call**

**Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations, 2015')**

With reference to the subject cited above and pursuant to Regulation 30 read with Clause 15 of Para A of Part A of Schedule III of the SEBI Listing Regulations, 2015, please find enclosed the copy of Analysts Call Presentation pertaining to the Unaudited Consolidated and Standalone Financial Results of the Company for the Quarter ended 30<sup>th</sup> June, 2024.

Please find below the link for audio recording of Analysts Call organized today i.e., 5<sup>th</sup> August, 2024:

[https://media.britannia.co.in/Analyst\\_Call\\_Recording\\_Q1\\_2024\\_25\\_d27eb1980c.mp3](https://media.britannia.co.in/Analyst_Call_Recording_Q1_2024_25_d27eb1980c.mp3)

Request you to please take the above information on records.

Thanking you,

Yours faithfully,

**For Britannia Industries Limited**

**T. V. Thulsidass**  
**Company Secretary**  
**Membership No. : A20927**

**Encl.: As above**



**Analyst Meet/  
Q1'24-25 Results/  
Conference Call**

**5<sup>th</sup> Aug 2024**

# Disclaimer / Safe Harbor Statement

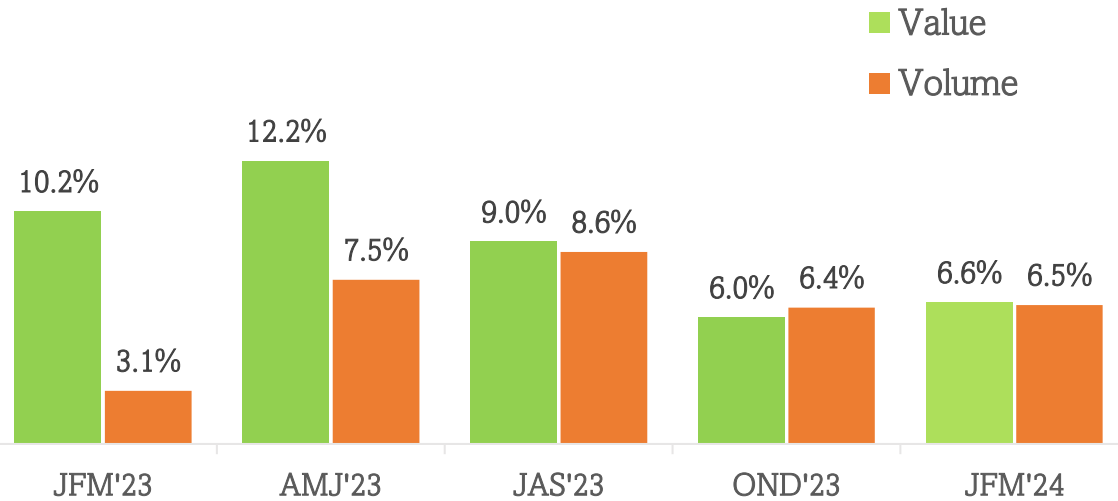


This presentation may contain statements which reflect Management's current views and estimates and could be construed as forward-looking statements. The future involves risks and uncertainties that could cause actual results to differ materially from the current views being expressed. Potential risks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

# Macro Environment

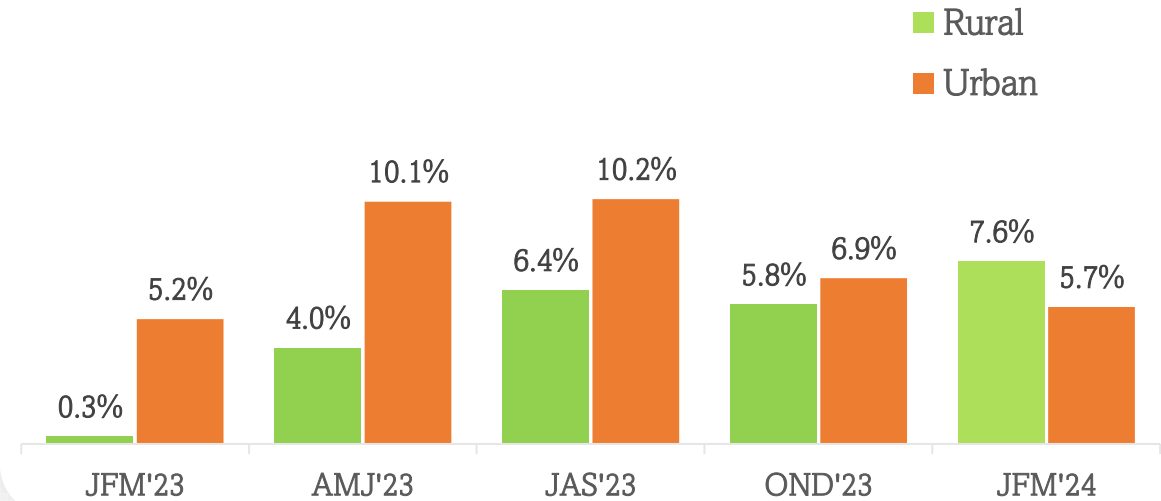
## Healthy Consumption Scenario

FMCG Growth %



## Rural growths ahead of Urban in Q4FY24

FMCG Volume Growth % in Rural & Urban



FMCG industry is poised for consumption-led growth in FY25, with expectations of –

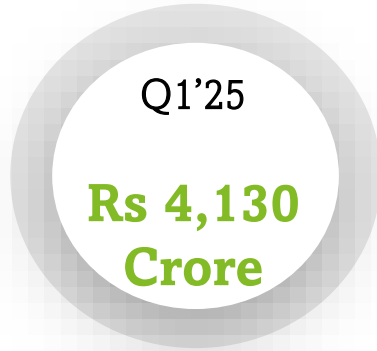
- Better Monsoon
- Moderate Inflationary conditions &
- Reducing Unemployment



**Performance  
Update**

# Performance Scorecard – Q1'25

## Revenue from Operations



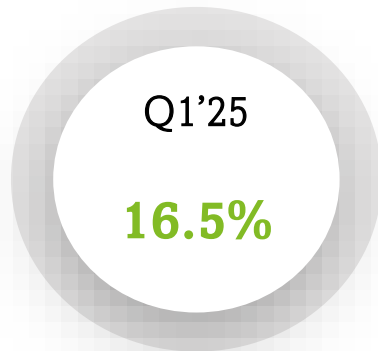
## Revenue from Operations



## Revenue from Operations



## Operating Profit %



## Operating Profit



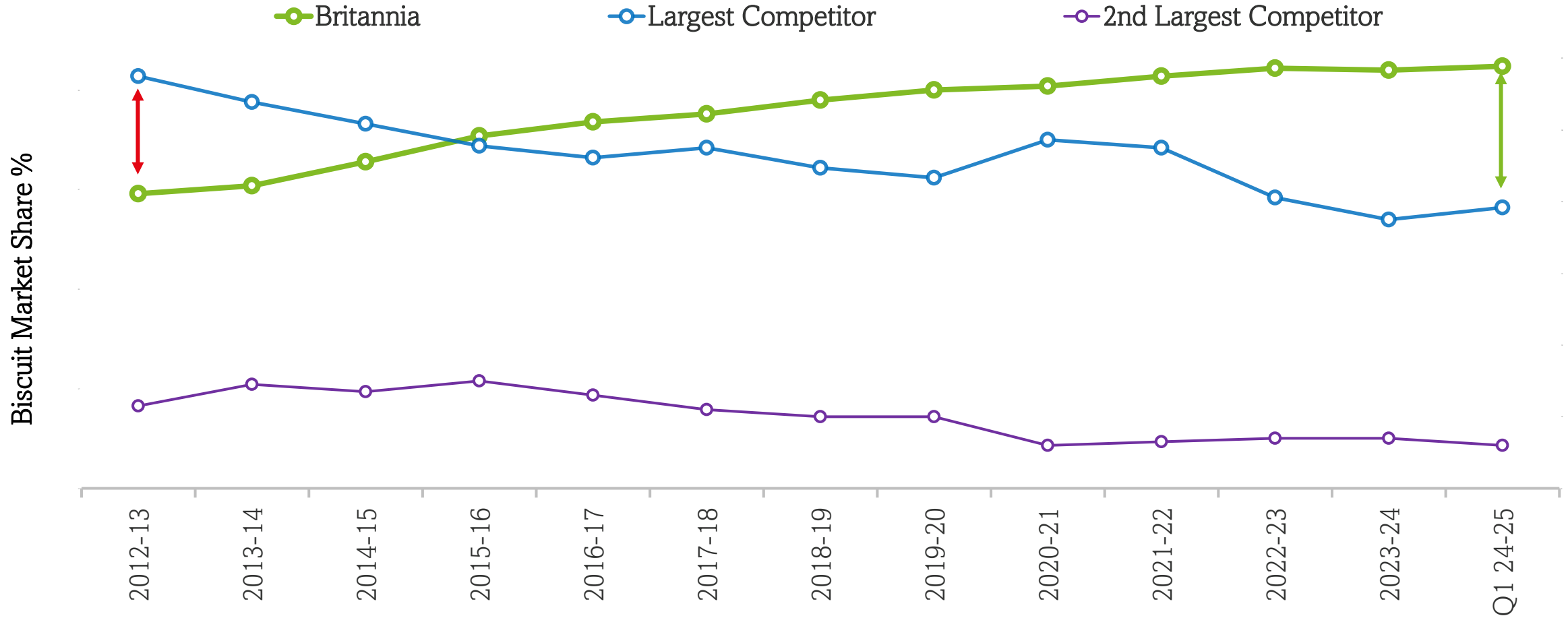
## Operating Profit



# Market Share – Rebounding, post challenges in FY24



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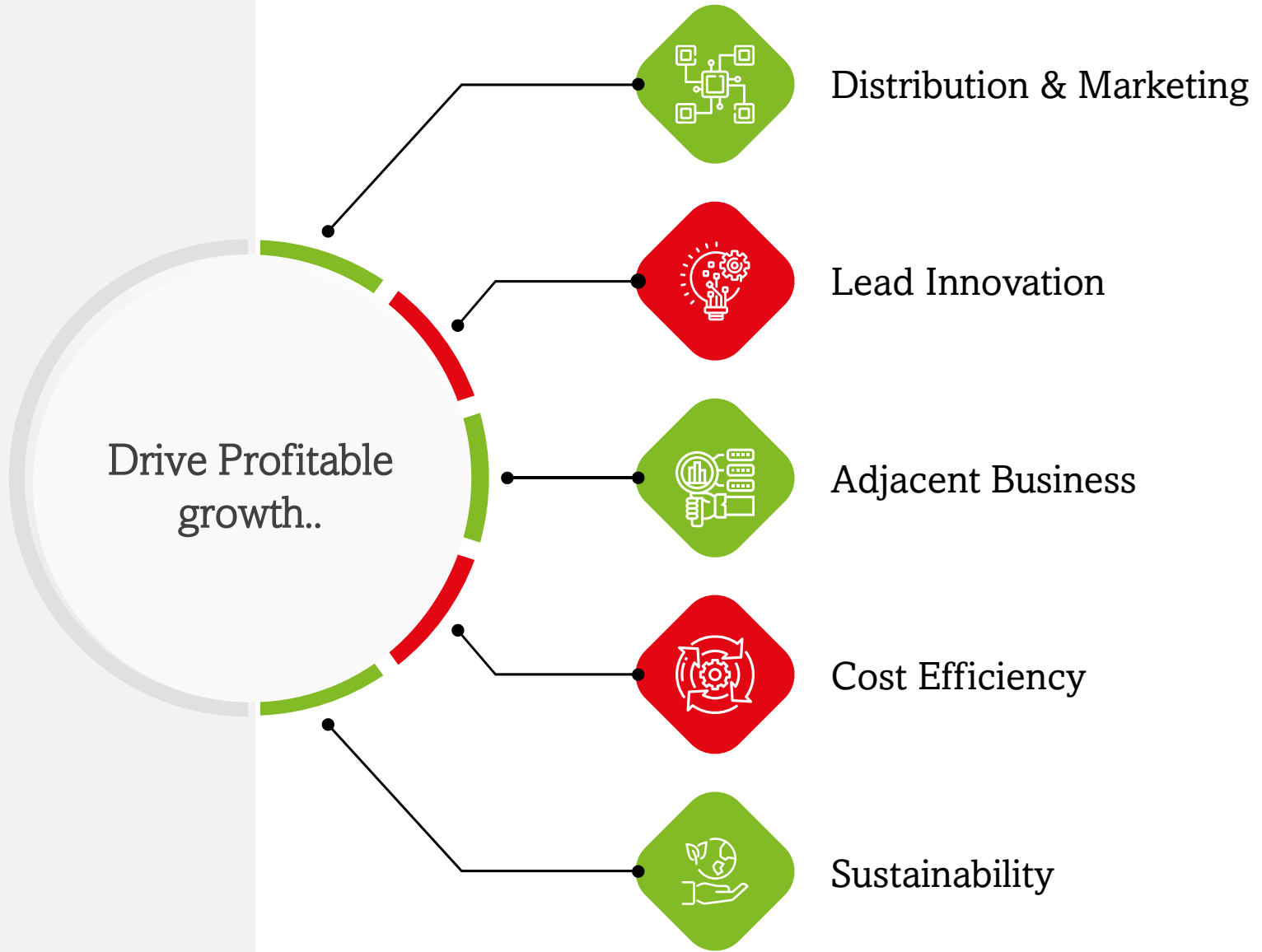
Distribution expansion

Consistent Brand Investments

Price Competitiveness

Levers driving consistent market share gain

# Strategic Pillars to drive a profitable growth

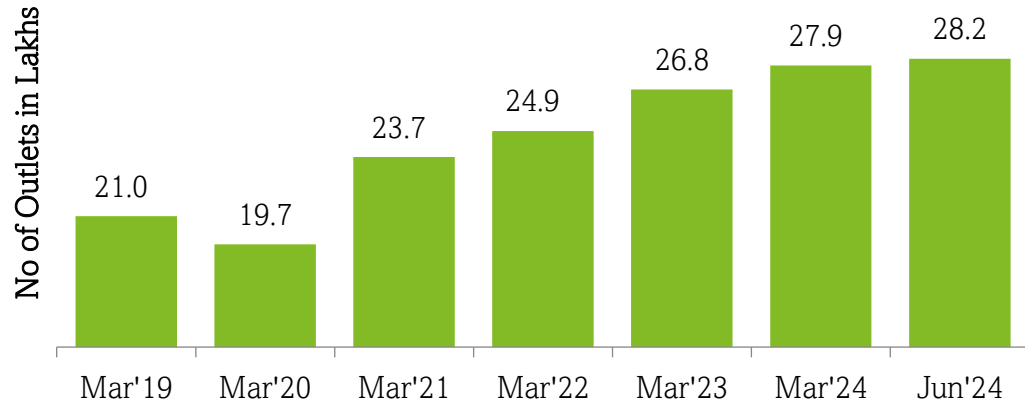




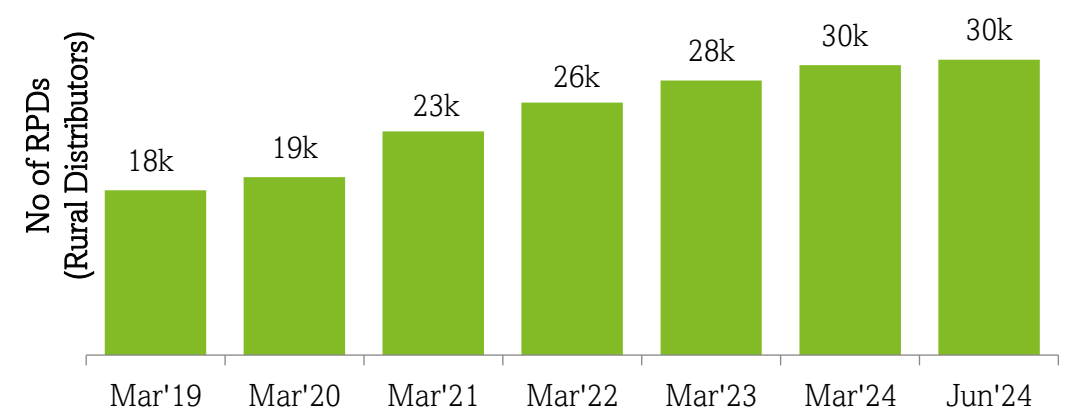
# Driving efficiencies in Distribution

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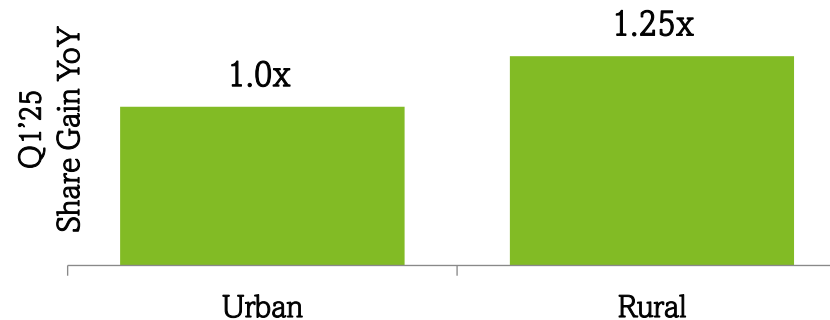
## Expanding Direct Reach



## Uptick in Rural Distribution



## Rural Outperform



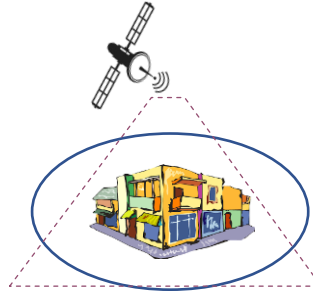
Our journey of building Rural distribution & Category revival is progressing well..

# Tech-enabled Sales Transformation

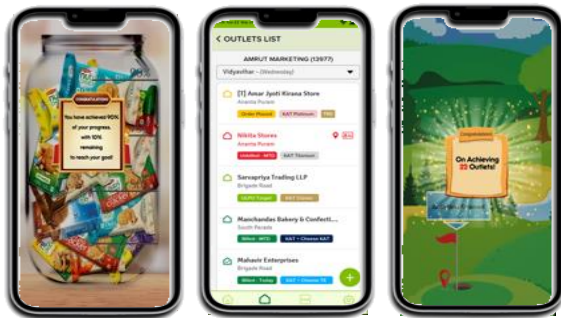
## Digital Infrastructure in Sales Driving Efficiency & Throughput



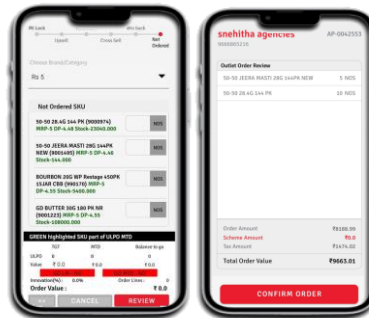
**Distributor Management System**  
 Realtime Data & Actions  
 Retail Facetime up 42% since 2018



**Outlet Geo-Tagging**  
 Average time spent in the market up by +110 mins

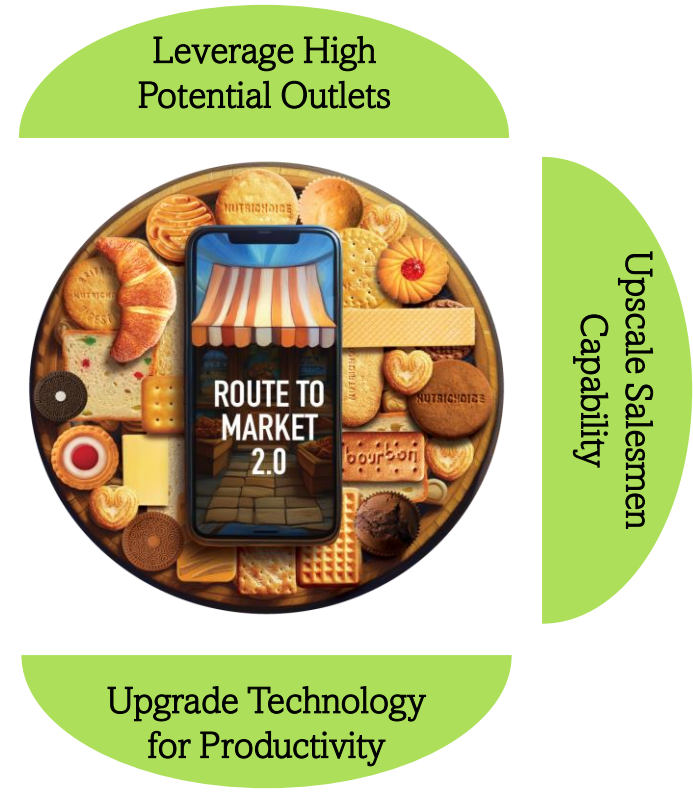


**Salesman Handheld**  
 Simple and effective Interface  
 AI enabled prompts for quality selling



**Rural Ordering App**  
 Direct order from RPDs  
 Target 50% order digitally

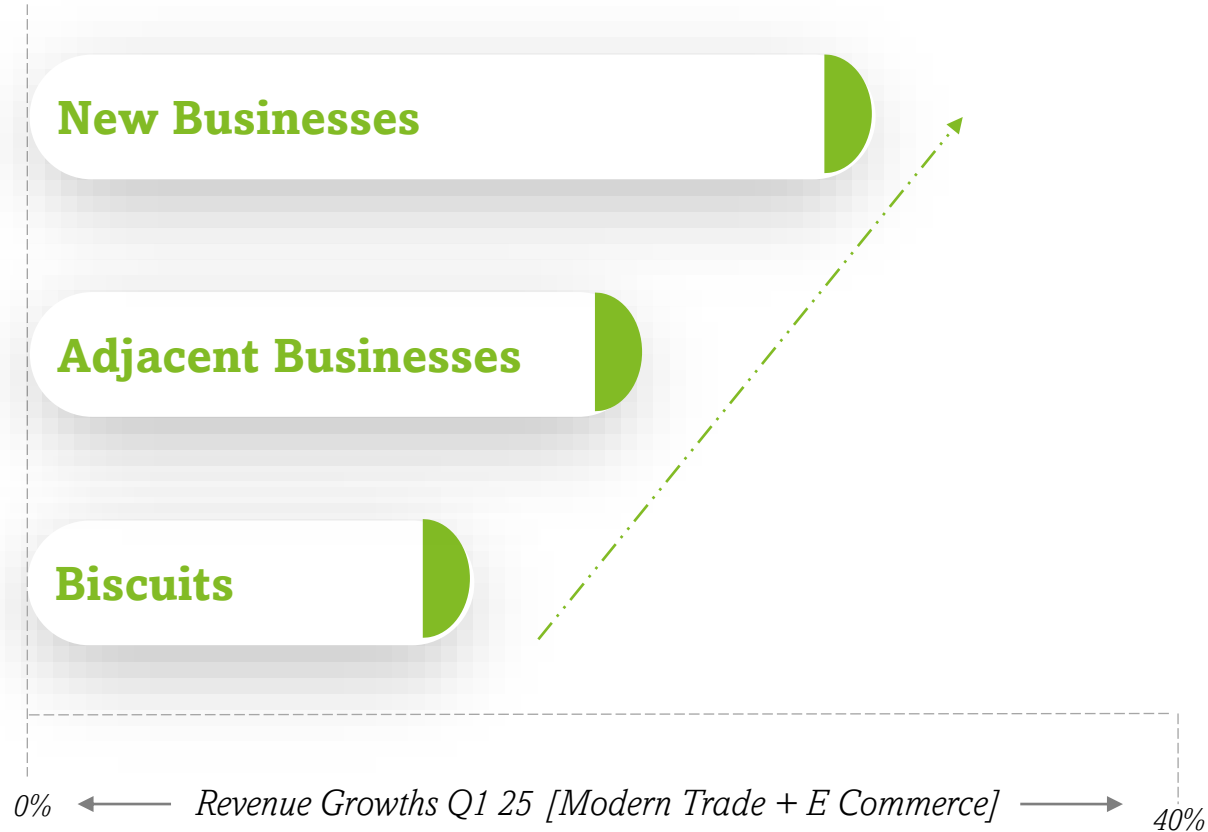
## Rewriting Route-to-Market Leveraging Data Analytics & Artificial Intelligence



Pilots in Top metros to validate various models – Ongoing

# Enhancing capabilities in organized channels for better extraction..

## Organized channel growths – Q1'25



## Building Blocks

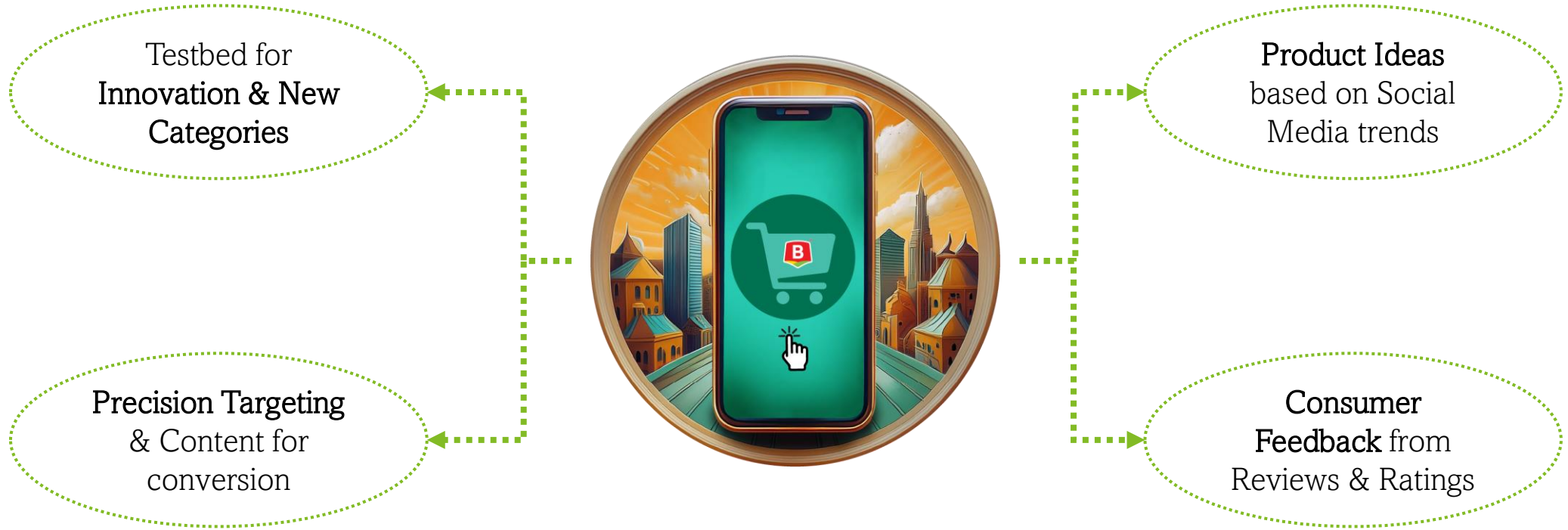
Agile Supply Chain

Modern Marketing – Social, Digital means

Upskill Salesmen

Best-in-class service levels

# Building Channel of Future – E-Commerce



# Sustained Investments in Brand to drive consumer engagement..

## Key Marketing Initiatives in Biscuits

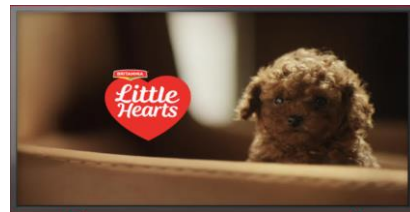


Driving consumption, riding on Passion for Sports beyond Cricket – Across Brands

JimJam Pops – Celebrating India WC Victory



Good Day – Growing Core



Brand Refresh To connect with GenZ consumers

Little Hearts – Brand refresh



NutriChoice Digestive The only digestive biscuit with 100% Atta

NutriChoice – TVC Campaign

# Sustained Investments in Brand to drive consumer engagement..

## Marketing Initiatives in Adjacent categories



Rusk – TVC on Jio Mobile App



Winkin Cow – IPL Cow Corner

IPL Campaigns – Driving category engagement



Consistent visibility drives across categories

## Tactical Consumer Promotions



# which has been well received & recognized..

**BRAND FOOTPRINT 2024**  
MOST CHOSEN FMCG BRANDS OF INDIA IN 2023  
Category: OOH



# **1**

*K. Ramakrishnan*  
K Ramakrishnan  
Managing Director - South Asia  
Worldpanel Division, Kantar

**KANTAR**

**BRAND FOOTPRINT 2024**  
MOST CHOSEN FMCG BRANDS OF INDIA IN 2023  
Category: In-Home



# **2**

*K. Ramakrishnan*  
K Ramakrishnan  
Managing Director - South Asia  
Worldpanel Division, Kantar

**KANTAR**

**KANTAR - Most Chosen FMCG Brands  
#1 in 'OOH' & #2 in 'In-Home'**

**ET BRAND EQUITY.com**  
**SHARK**  
Awards '24

Brand of the Year (Gold)



Britannia Industries Limited

**ET BrandEquity Shark Awards'24  
Brand of the Year**

# Innovation to fuel next phase of growth

## Fresh launches during the quarter



Pure Magic Stars



5050 Golmaal Butter Garlic

## In-market launches – Doing consistently well



5050 Golmaal (Base)



JimJam Pops



Good Day Butter Jeera

**Robust Innovation Pipeline to cater to Regional preferences & drive Premiumization..**



# Adjacent Businesses doing well..



**Cake** – Sequential volume growths during the quarter in a challenging consumption scenario

**Rusk** – Volume continues to grow at healthy double-digit despite harsh summer

**Bread** – E-com drives growth in health & variety segment, focus on maintaining profitable growth

**Cheese** – Focus on building a competitive consumer offering ; Leveraging E-com to drive profitable growth.

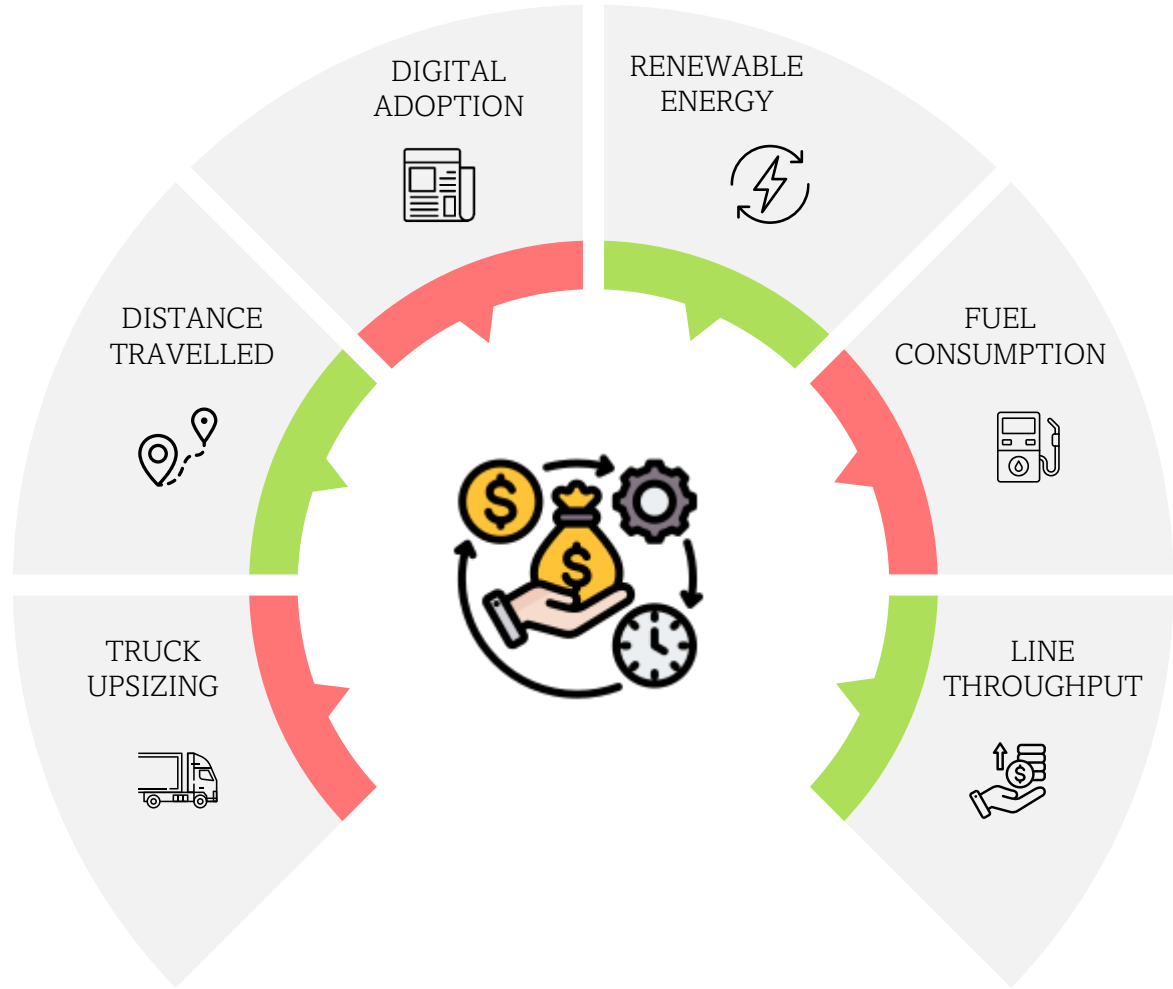
**Drinks** – Double-digit growth during summer, enabled by enhanced quality distribution & marketing activities.



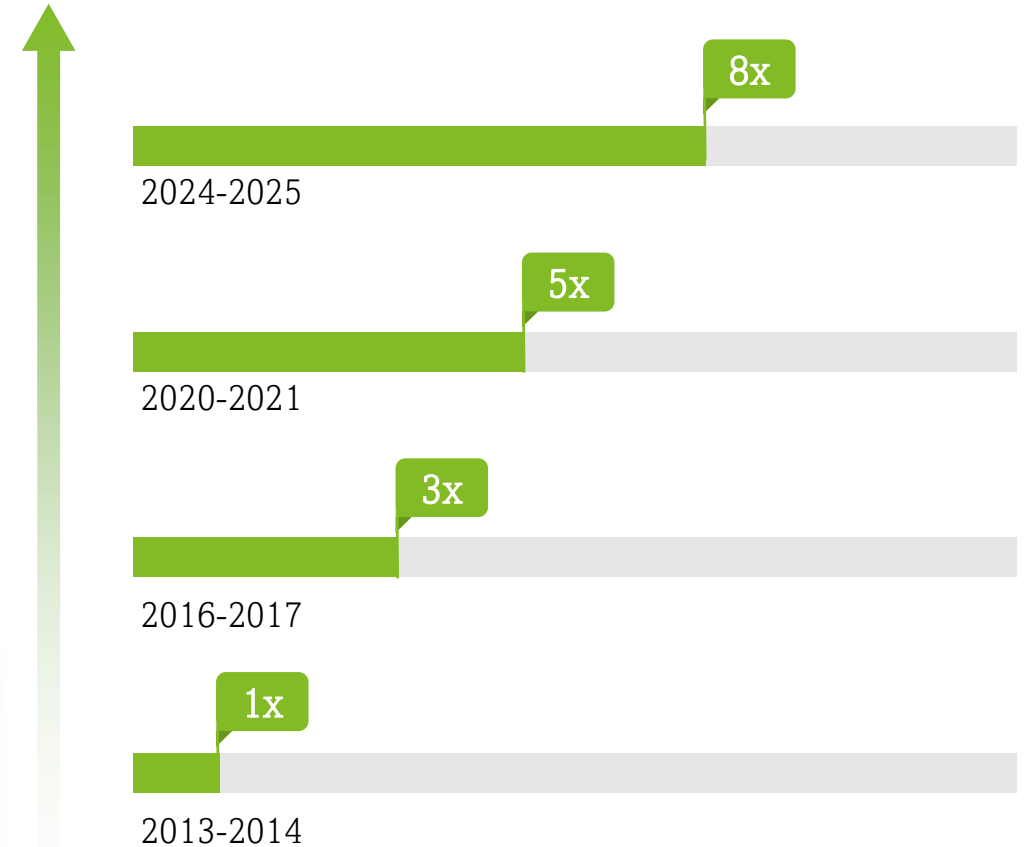
**International Business** witness solid profitable growths, aided by robust Distribution and Innovation.

**Nepal** stays on consistent growth path, both in revenues & profitability.

# Cost Leadership across verticals



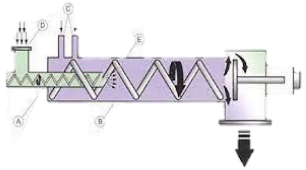
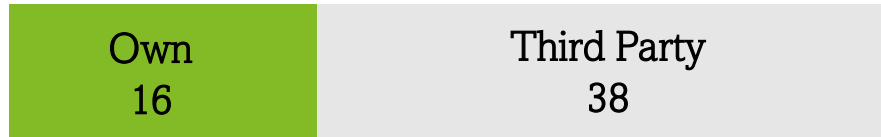
## Stepped-up Cost Reduction..



# Leveraging Manufacturing Superhouse..



54 Factory Locations



154 Manufacturing Lines



Annual Capacity



Journey so far...

Small Factory



Small Factory

- 2 lines factory
- Smaller Oven
- Avg factory output ~1800 TPM

Footprint aligned to demand centres

Reduced distance to market

Integrated Factory



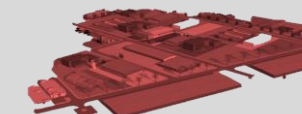
Integrated Factory

- 4 + 1 Adjacent category
- High Throuput Ovens
- Avg factory output ~7000 TPM

Efficient Cost of operations

Consistent Product Quality

Mega Food Park



Mega Food Park

- Ranjangaon (1st of the kind)
- 22 Lines (Bisc + Adjacent categories)
- Avg Factory Output ~18000 TPM

Optimizing Fiscal Incentives

Operating Control now at ~60%+

# Ranjangaon Dairy – Farm to Cheese

## Farmer's Connect Program

### Program Coverage

*Milk Collection of 90,000 litres / day*

*3,300 farmers across 105 villages*

*70 BMCs in operation*

### Few Developmental Initiatives



*Farmer Training Program*



*Animal Health Camps*



*Quality Fodder Seeds distribution*

### Program Results

*Improved Farmer Retention @ 95%*

*Farmer yield up by ~13% over 2 years*

*Improved microbial quality of milk*

## Processed Cheese Plant commercialized



*Processed Cheese Block Line*



*Processed Cheese Cubes Line*



*Cheddar Cheese Line*

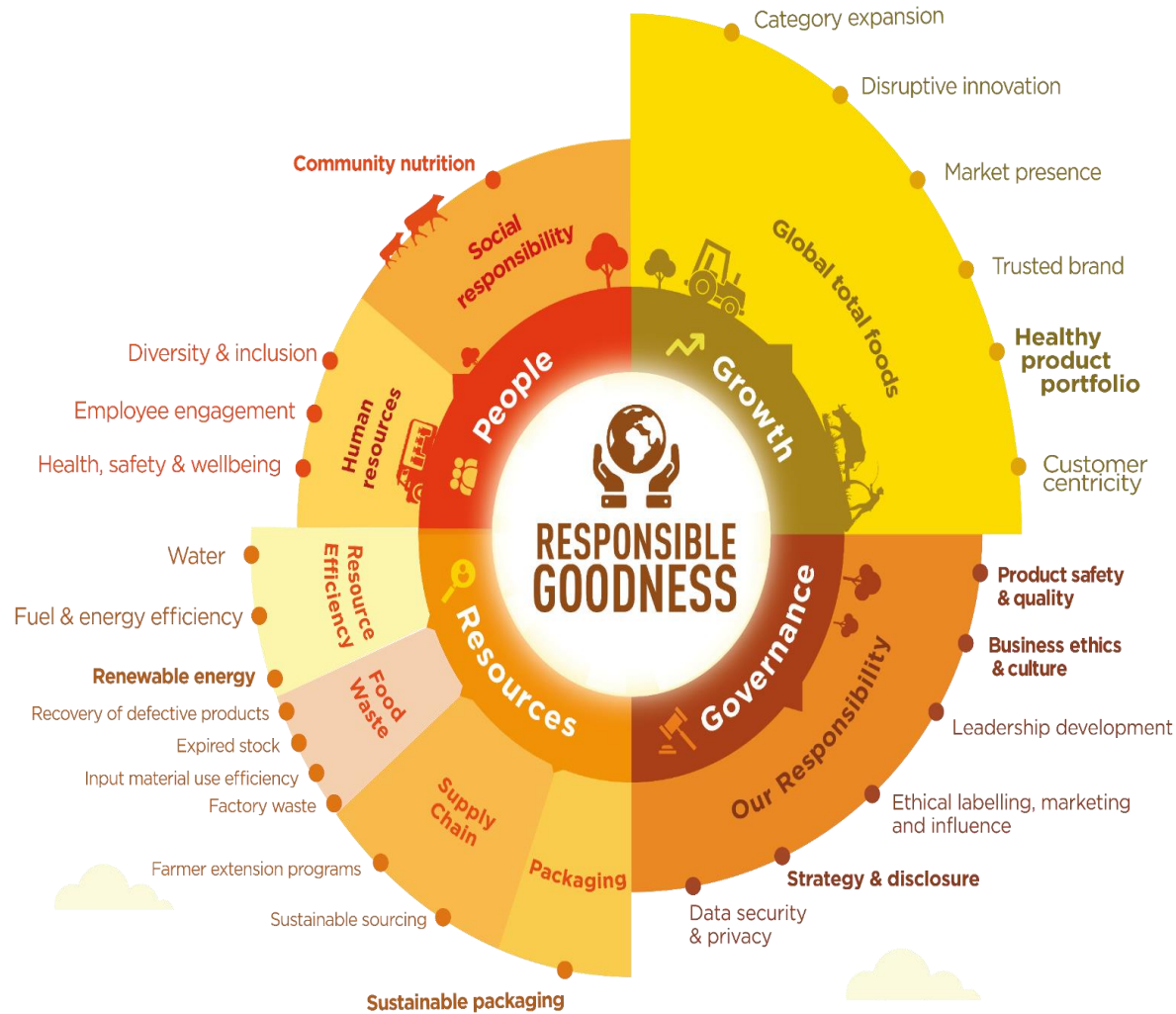
**Quick Scale-up** across formats

**Improved Product Quality & Packaging technology**

**Leveraging Technology for improved productivity**

# ESG – Building a sustainable profitable business

w w w . b r i t a n n i a . c o . i n



Recognized as ‘Best 3 Sustainability Initiatives of the Year – 2024’ at the Global CSR & ESG Awards conducted by Brand Honchos.

Key initiatives include:

- Water Stewardship Program,
- Sustainable Packaging,
- Employee Wellbeing & Development,
- Community Development Programs



Launched “Har Pocket Ab Dustbin” (Every pocket, now a dustbin) campaign in Q1’25..

### Employee Volunteering Program

Plastic waste collection on World Earth Day, 22<sup>nd</sup> April’24, conducted at 15 locations..



2 GOLDS - SKOCH ESG Awards for

*Sustainability – Holistic approach to Business Growth*

&

*Nutrition Foundation initiative to reduce malnutrition – A Holistic approach*

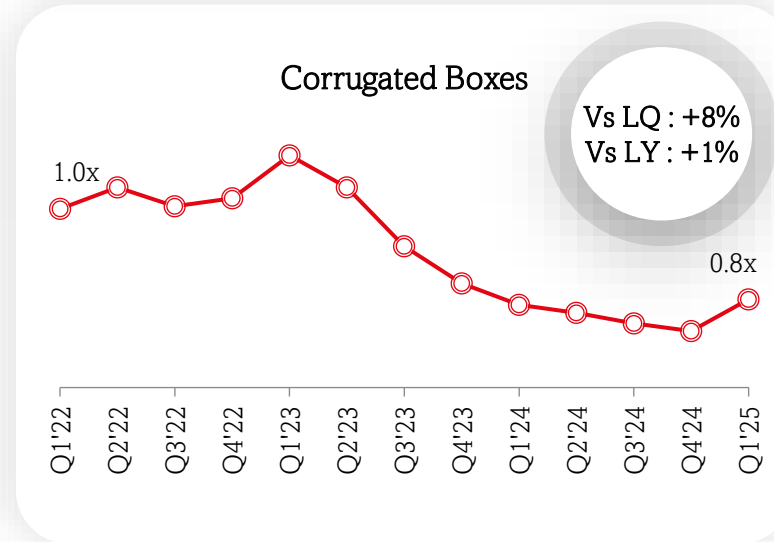
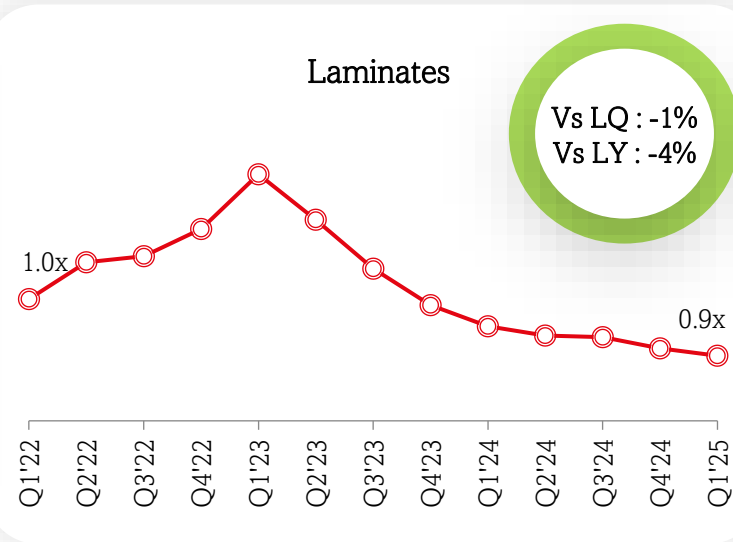
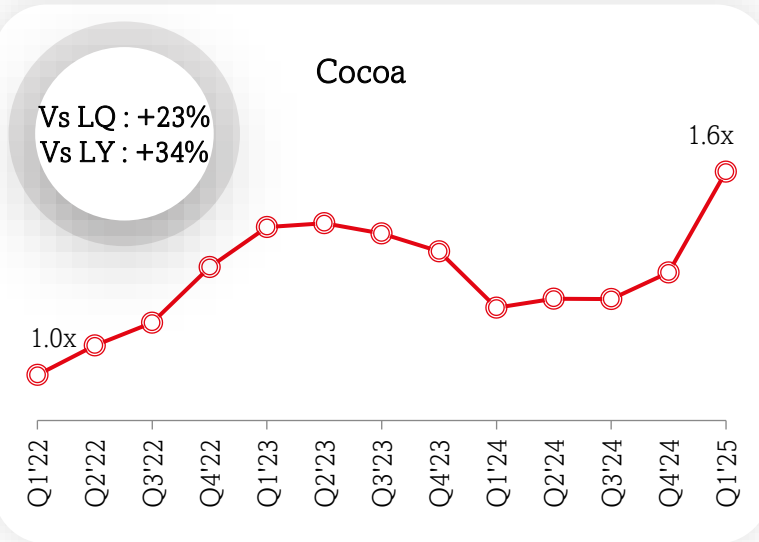
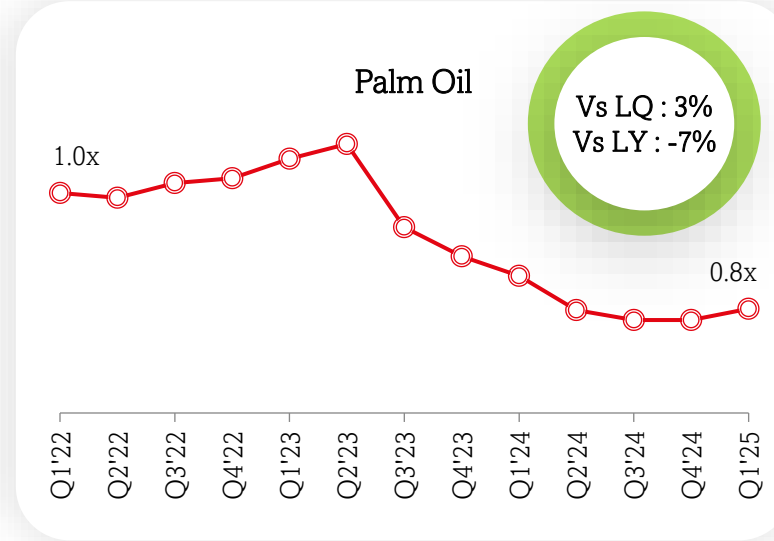
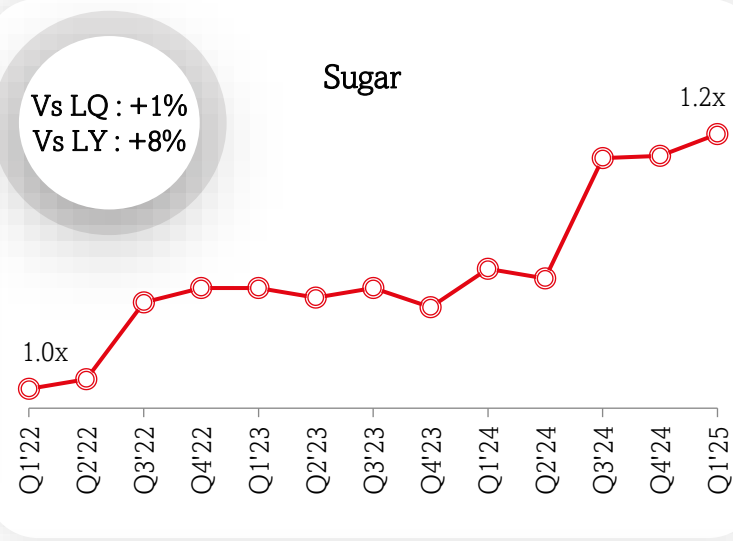
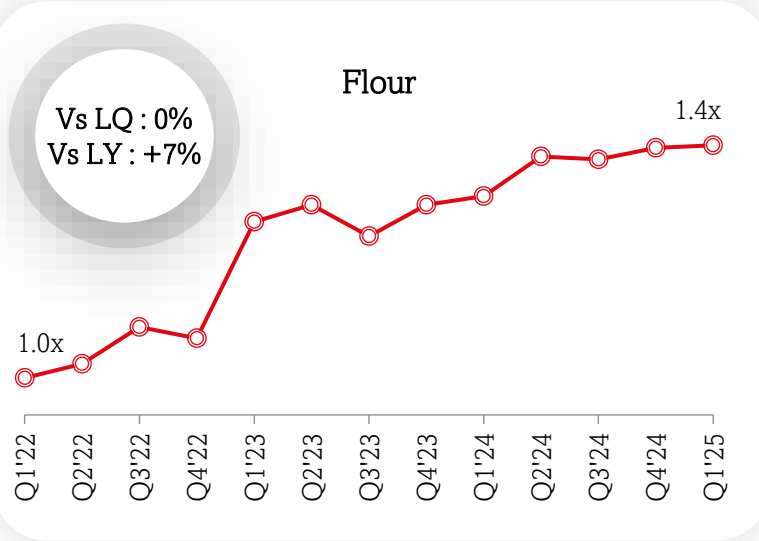


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# **Cost & Profitability**



# Commodity costs marginally increase this quarter..



Note: Above values are average actual consumption rates for the quarter

## COST & PROFITABILITY FRONT



Stepped-up **investments on brands & innovation**



Actioned measured **pricing actions in specific channels** to drive market share



**Delivered Cost efficiencies** across functions

## OUTLOOK



We are closely monitoring **commodity situation & assessing its impact.**



We remain vigilant of the **competitive pricing actions**



Our strategy will remain focused on **driving market share** while sustaining profits





# **Financial Result**



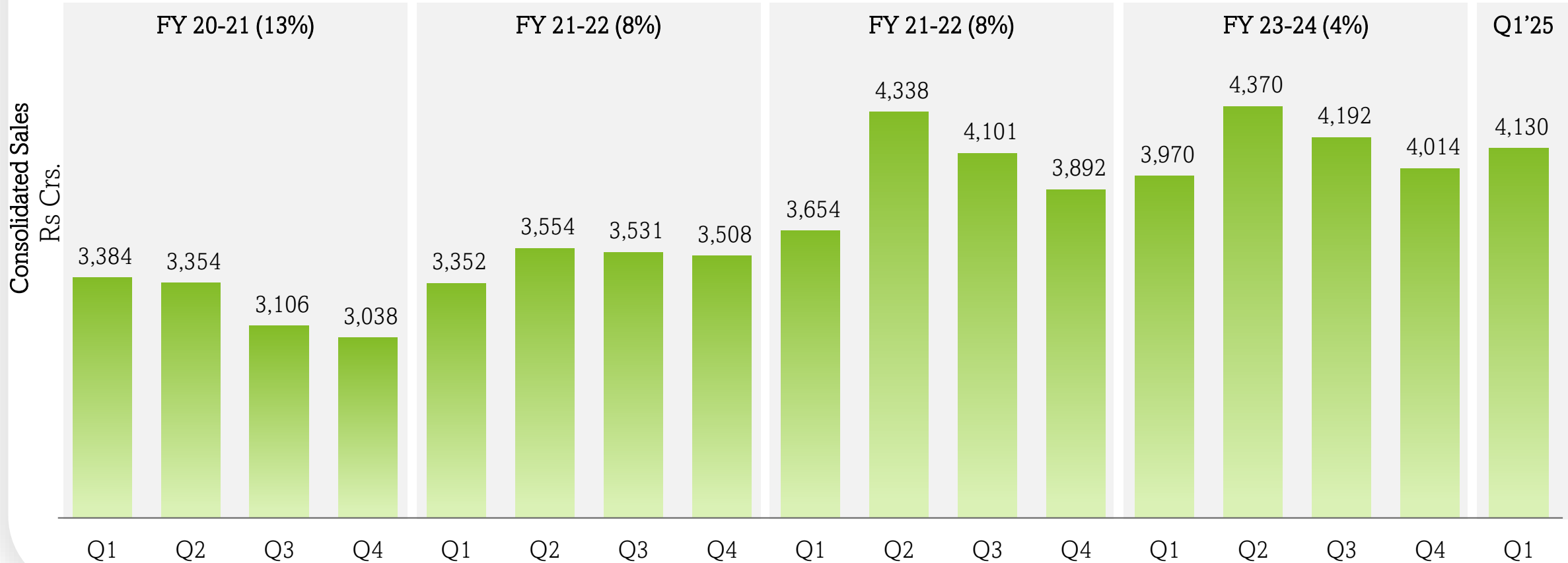
# Revenue trends

12-month Growth%

-1%	6%	14%	15%	9%	22%	16%	11%	9%	1%	2%	3%	4%
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24-month Growth%

25%	18%	20%	25%	8%	29%	32%	28%	18%	23%	19%	14%	13%
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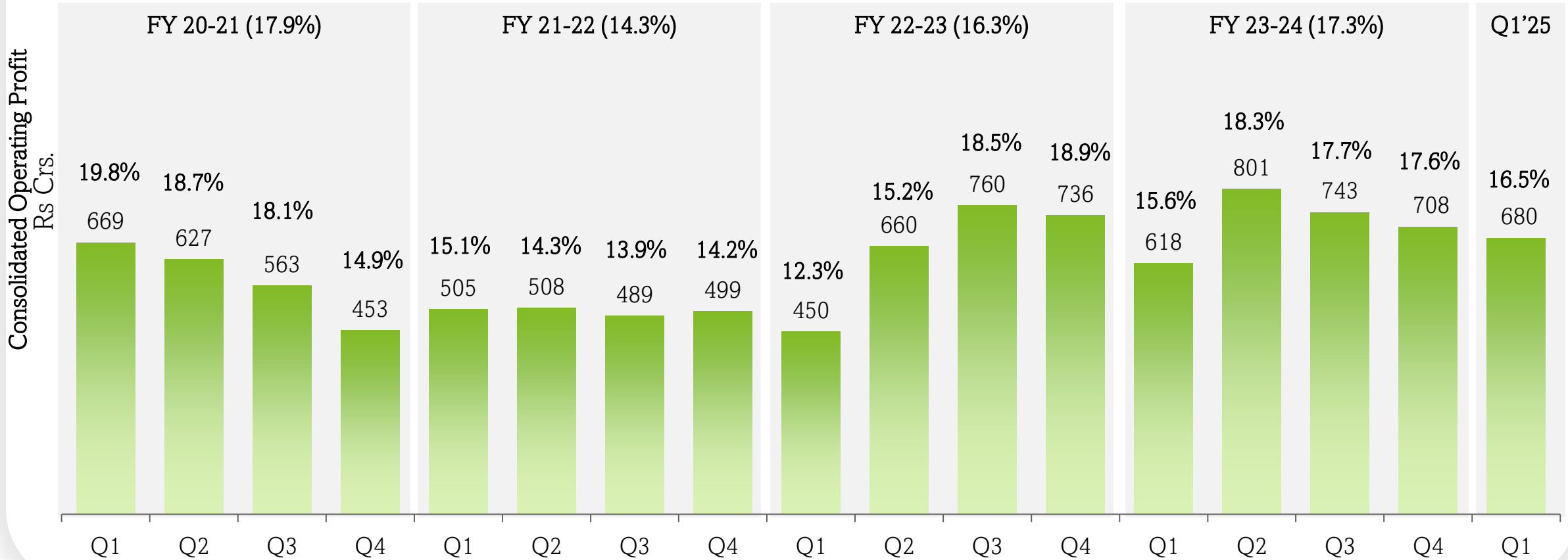


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# Operating Profit trends



12-month Growth%	-25%	-19%	-13%	10%	-11%	30%	55%	47%	37%	21%	-2%	-4%	10%
24-month Growth%	44%	14%	7%	23%	-33%	5%	35%	63%	22%	58%	52%	42%	51%



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# Key Financial Lines – Consolidated (Reported)

Particulars	Q1 24-25		
	Rs Crs	12-month Growth %	24-month Growth %
Net Sales	4,130	4%	13%
Operating Profit	680	10%	51%
Profit Before Tax (BEI*)	706	13%	52%
Profit After Tax (BEI*) (Owner's Share)	524	14%	55%

Particulars	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24	Q1'25
Profit from Operations %	9.3%	12.9%	12.6%	13.8%	14.3%	14.5%	17.9%	14.3%	16.3%	17.3%	16.5%
Profit before Tax %	12.2%	14.3%	14.1%	15.4%	16.1%	16.1%	19.5%	14.9%	19.0%	17.6%	16.5%
Profit after Tax % (Owner's Share)	8.9%	9.6%	9.6%	10.2%	10.6%	12.3%	14.5%	10.9%	14.5%	12.9%	12.2%

\*BEI – Before Exceptional Item [Refer Notes to the SEBI Results]

Source: Company Financials – Consolidated Results



**Thank You!**