



Press Release

Britannia Consolidated Revenue Grows 8% and Net Profit increases 7% for the Year Recommends Dividend of 1100%

Mumbai, May 25th, 2017: Britannia Industries Ltd. (BIL), India's leading Food Company, reported consolidated revenue growth of 6% for the Quarter and 8% for the Year at Rs. 2,302 crores and Rs. 9,232 crores respectively. Net Profit increased 6% for the Quarter and 7% for the Year at Rs. 211 crores and Rs. 885 crores respectively.

The Board of Directors recommended a dividend of 1100% i.e. Rs. 22 / share.

Commenting on the performance, Mr. Varun Berry, Managing Director, said,

"It has been a good Quarter in the face of challenging market environment and sluggish demand scenario post demonetization. We expect the situation to slowly improve over the next 3 to 6 months with the measures announced by the government in the budget and the prediction of an above average monsoon this year. Our continued focus on enhancing direct reach coupled with our rural and weak state agenda have helped us achieve high single digit growth in our base business during this time. We are also actively working on bridging our portfolio gaps and I am pleased to announce the launch of "Goodday Wonderfulls", a highly delightful premium cookie. Our innovation drive will continue with a spate of new and innovative products to be launched in 2017-18.

Growth in our International business continued to be under pressure due to deteriorating geopolitical situation and currency fluctuations in geographies like Middle East and Africa. Growth in Dairy business has also been subdued primarily due to our focus on driving products with high profitability and reducing our play in the less profitable commoditized products.

On the commodity front, prices of key raw material continue to remain high with inflation in Q4 standing in excess of 10%. Our accelerated cost efficiency program and endeavour to leverage fixed costs helped us mitigate it to a certain extent. We also rationalized advertising costs and focused our spends on ensuring competitiveness in the market place.

We are actively working on various opportunities in the biscuit business, adjacent macro snacking space and are also evaluating potential partnership opportunities. In this regard, I am happy to announce that we have signed a Joint Venture Agreement with Chipita (Greek company) for manufacturing and selling long life filled croissants and the project is expected to be commercialized by July 2018. This category has become as large as biscuits in certain countries which are demographically similar to India. We shall continue to scout for many such opportunities to drive profitable growth for our Company as we move forward."

For more details, please contact:

Genesis Burson Marsteller- SR Prasanna - Tel No: 9986077303

Megha Saxena- Tel No: 7406 243227