Quarter Highlights

Revenue decreased by 6.5% : Underlying +4.8%
On account of change in tax rate & tax regime: Excise, Value Added Tax (VAT) etc. have been subsumed into GST

3.6% increase in PBT
- Continued investment behind brands: 12% of Sales (+8% growth) to fund innovation & drive Hlx campaign

Drive HFD Consumption
- Brand building initiatives, continue to strengthen / expand the initiatives:
  - Strengthening Hunger campaign in South & East
  - Boost Campaign continues to do well
  - Sachets volume continue to grow high double digit, led by visible distribution & strong on-air support
Financial Performance*: Q2 FY18

<table>
<thead>
<tr>
<th></th>
<th>Q2 FY 18</th>
<th>Q2 FY 17</th>
<th>Growth%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from Operations</td>
<td>1115</td>
<td>1193</td>
<td>-6.5%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>261</td>
<td>245</td>
<td>6.6%</td>
</tr>
<tr>
<td>PBT</td>
<td>298</td>
<td>288</td>
<td>3.6%</td>
</tr>
</tbody>
</table>

*Sales and profit growth v/s quarter ending Sep 2016
INR in crores
Market Share

Hlx  43.9%

Horlicks Extensions 16.4%

Boost 11.4%

Source – AC Nielsen; Value Market Share MAT Sep 17
Horlicks new visualization: ‘Defeating’ nutritional deficiencies
Thank You