

PRESS RELEASE

Godrej Nature's Basket unveils new transformation strategy

- *Aims at redefining India's freshest and finest premium food experience*
- *'GNB Refresh 2020' targets 1000 crore revenue*
- *Geared towards sustainable and profitable growth*

Mumbai, December 14, 2016: Godrej Nature's Basket (GNB), India's pioneering and premium food destination, is embarking on a journey of strategic transformation titled 'GNB Refresh 2020'. The strategy outlines a clear roadmap for the business to become India's freshest and finest premium neighborhood store and achieve its target of 3x growth by FY20. This was announced by the company's Managing Director, Avani Davda today.

GNB's transformation journey entails consolidation and sustainable profitable growth that will materialize over the next 3 to 5 years. The aim is to have a robust and thoughtful omnichannel expansion in the medium term. GNB will achieve this through a strong focus on sourcing the freshest and finest food, penetrating deeper in the South and West and nurturing its own brands. The existing and new stores would be transformed, leading to become the 'freshest and finest' neighbourhood store. The refreshed store design will be unveiled by early FY 18.

Tanya Dubash, Executive Director and Chief Brand Officer of Godrej Group, said, *"Godrej Nature's Basket has been a pioneer in the premium food space and this transformation journey will ensure growth in a sustainable and profitable manner. The Godrej Group has always seen immense potential in Nature's Basket and we now want to take a leap forward and define the next generation of fine food retailing in India. The food experience and business, both, are going to grow exponentially in the coming years and we are committed to raising the bar and redefining the freshest and finest food experience for India."*

Speaking about the company's strategic approach, **Avani Davda, Managing Director, Godrej Nature's Basket,** said, *"We have had a great journey so far. We have set pioneering trends and are truly an omni-channel player that enjoys great brand loyalty among our customers. We are now at a very interesting inflection point and are committed to redefining India's freshest and finest food experience. We remain excited about the future and are targeting a thoughtful expansion that entails 3x growth by FY20."*

About Godrej Nature's Basket

Godrej Nature's Basket is India's pioneering and premium food destination from the 119-year young Godrej Group. Our beginnings were humble - what started in 2005 as a single store in Mumbai has now transformed itself into an omni-channel retail business. We are present through physical retail stores across India in neighbourhoods, this combined with an online portal and a mobile application.



Apart from being a pioneer in the premium food space in India, we lay a lot of emphasis on delivering the freshest and finest quality of products and an unmatched food shopping experience to our customers.

Shop online @ www.naturesbasket.co.in or on the Nature's Basket mobile application available for Android and iOS.

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