

The logo for Gadrey features the word "Gadrey" in a stylized, cursive font. The letters are multi-colored: 'G' is green, 'a' is blue, 'd' is red, 'r' is yellow, 'e' is blue, and 'y' is red. A vertical line separates the logo from the text "CONSUMER PRODUCTS".

CONSUMER PRODUCTS

November 9, 2016

Business snapshot

Emerging markets
FMCG leader



Leading market share
in home care, hair care and
personal care

Excellent track record of value creation
among FMCG companies in India



**\$1.4
billion**
sales in FY16

Growing presence in Asia,
Africa and Latin America



~50% of revenues
comes from international
businesses

Leading market positions



United States of America

Leading player in
Wet Hair Care

Latin America

Second largest player in
Hair Colours
(Argentina, Chile)
Depilatory products
(Chile)

Third largest player in
Colour cosmetics
(Chile)

United Kingdom

Second largest player in
Hand sanitisers

Fourth largest player in
Female deodorants

Sub Saharan Africa

Leader in
Ethnic hair colours
Hair extensions

India

Leader in
Hair colours
Household insecticides
Liquid detergents

Second largest player in
Soap

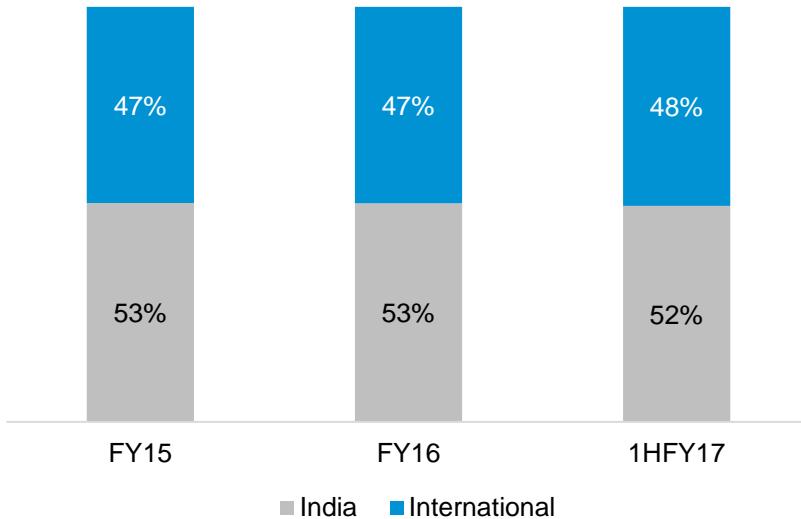
Indonesia

Leader in
Household insecticides
Air fresheners
Wet wipes

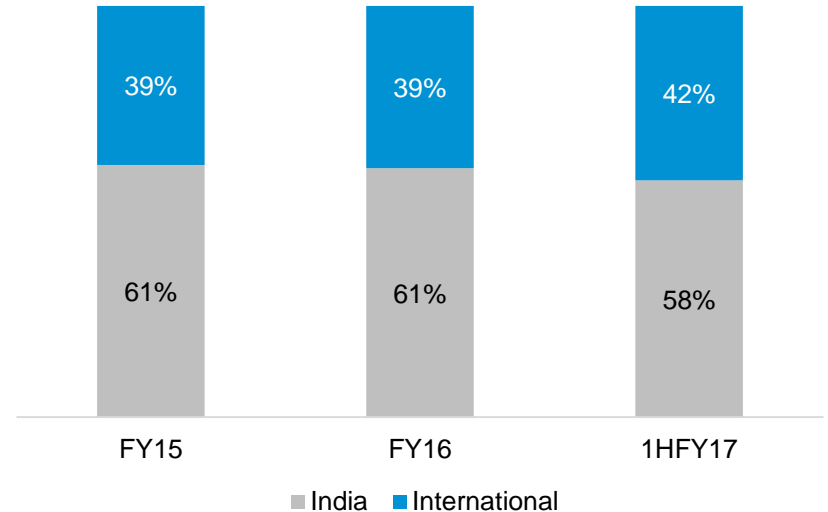
Our business performance

International business now contributes to nearly half of our consolidated revenues

Revenue



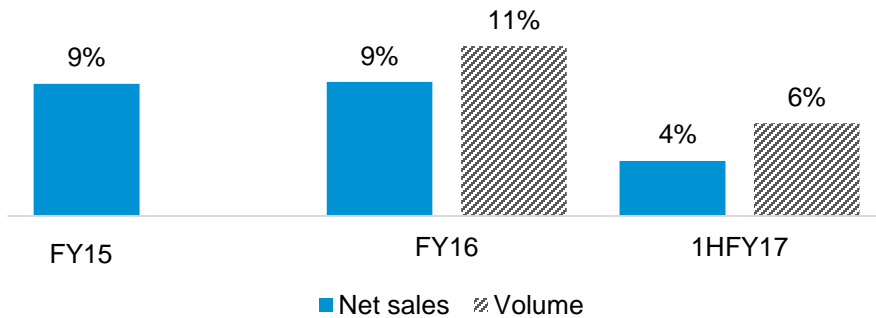
EBITDA



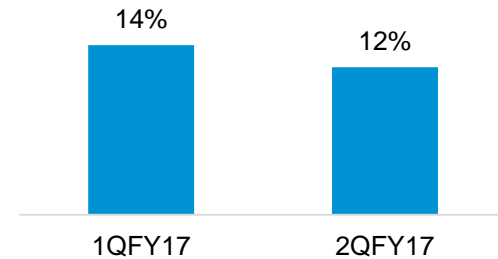
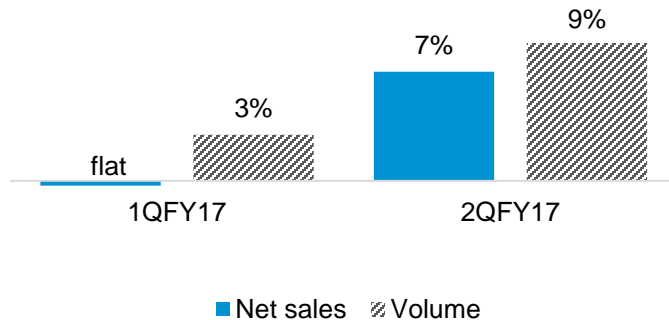
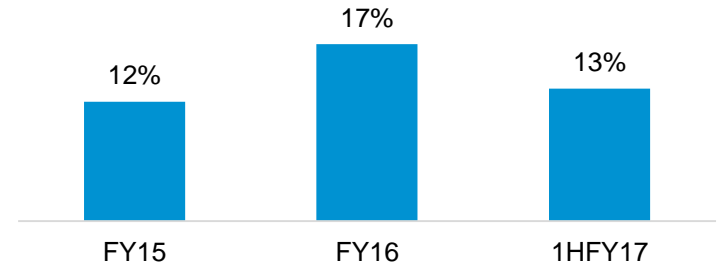
India business performance

We have delivered consistent, healthy volume led ahead of the category sales growth

Sales growth



EBITDA growth



Growth opportunities

There is significant headroom for growth in Hair Colours and Household Insecticides



38% of households use hair colour/henna/dye



48% of households use household insecticides



100% of households use toilet soap

Growth opportunities

There is a lot of potential to increase the penetration of Hair Colours and Household Insecticides especially in rural India

1 in 3 
Rural households use hair colours

2 in 4 
Urban households use hair colours



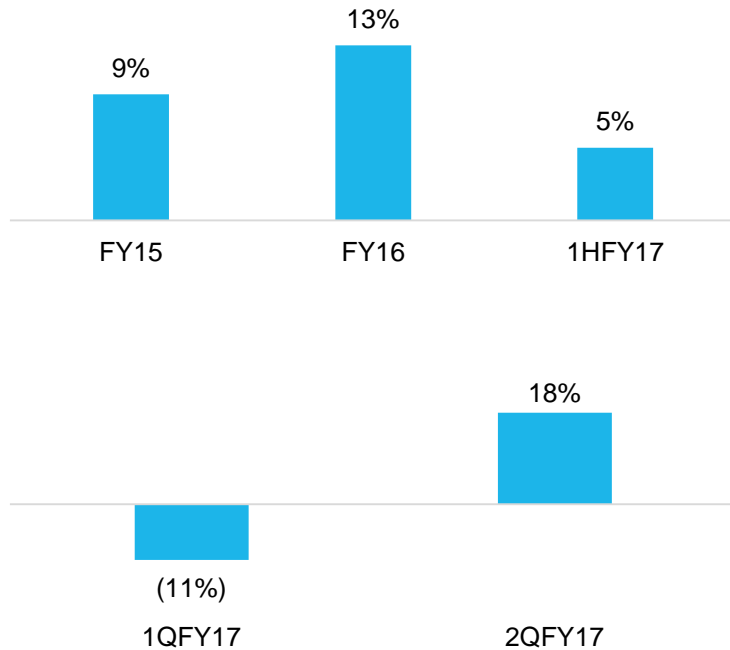
1 in 3 
Rural households use household insecticides

3 in 4 
Urban households use household insecticides

Household Insecticides

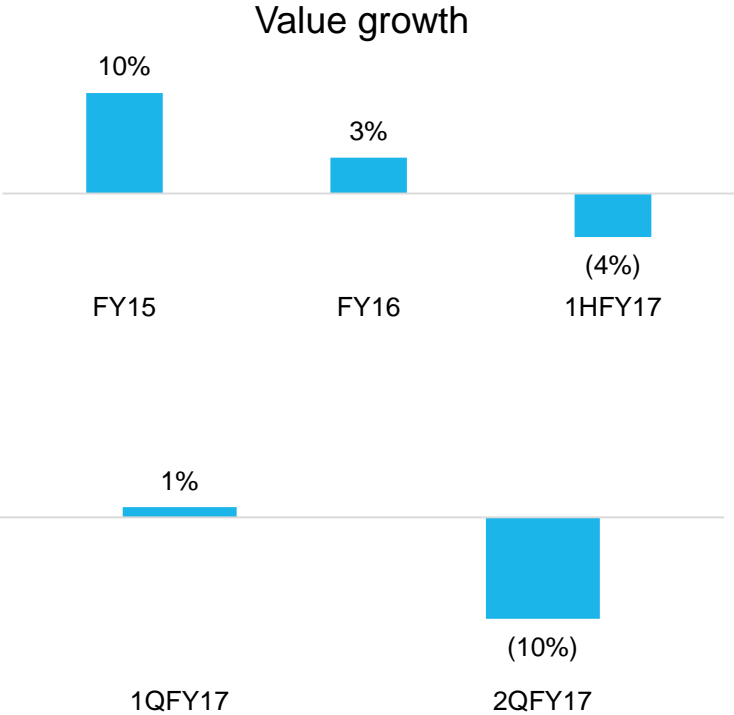
Continues to deliver strong growth; leveraging opportunities to increase penetration
Faced seasonal challenges in 1QFY17

Value growth



Soaps

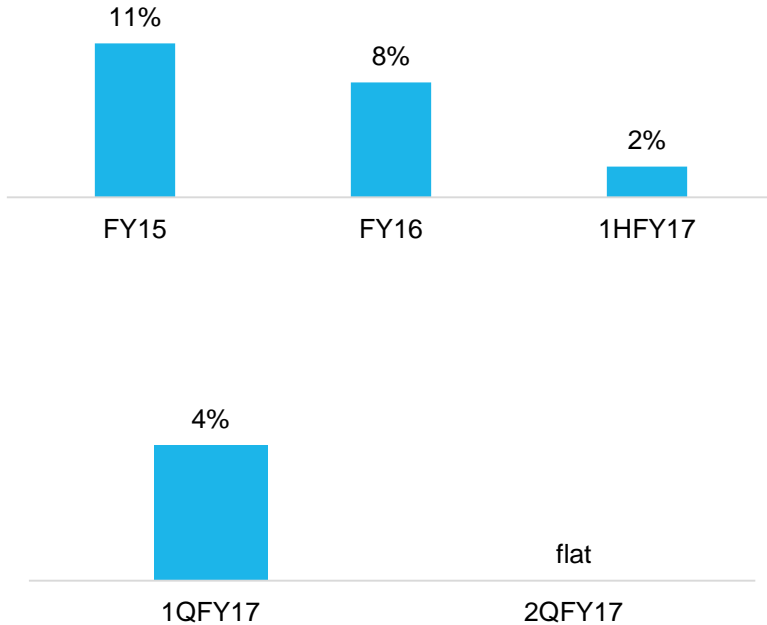
Value growth impacted by deflationary pressures; mid-single digit volume growth in 1HFY17



Hair Colours

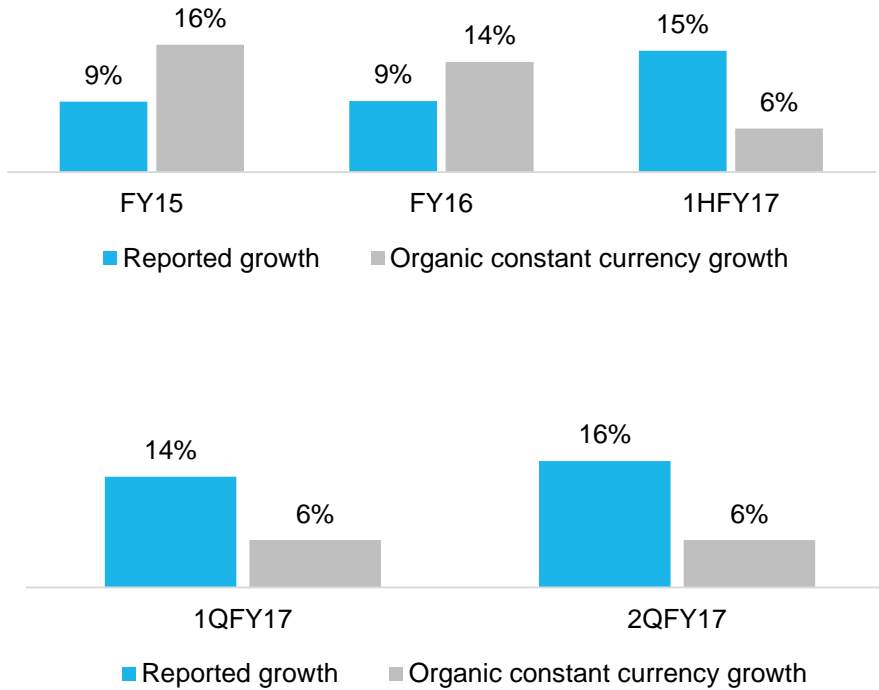
New innovations are driving volume-led sales growth; Expert Crème delivers double-digit volume and value growth in 1HFY17

Value growth

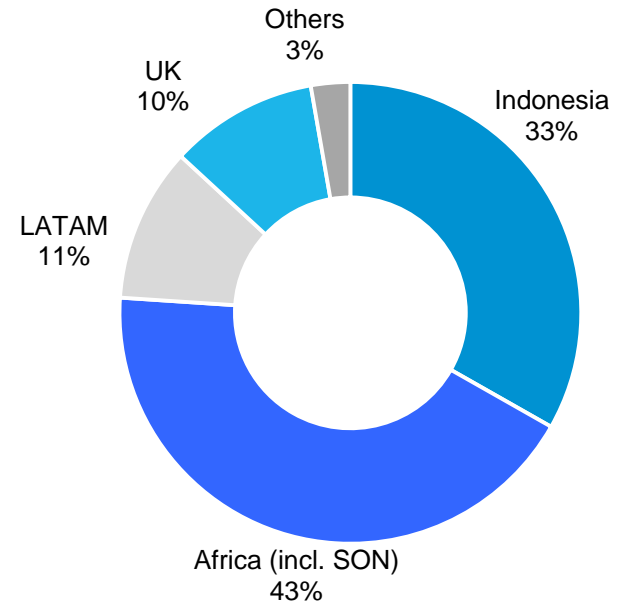


International business is scaling up well

International sales growth



International sales breakup*



*As of 1HFY17

Accelerating leadership in African hair care market

Completed the acquisition of 100% equity stake in Strength of Nature, LLC

Strategic Rationale

- Turbo charges the Wet Hair Care platform for Africa
- Provides a compelling portfolio of Wet Hair Care brands with strong positions and heritage
- Presence in the US helps us accelerate innovation with cutting edge products and R&D
- Seasoned management with over 100 years of combined experience in the Wet Hair Care category
- Provide a platform for a future play in global hair care for women of African descent

GCPL Value Add

- Deep knowledge of African consumers, along with an understanding of the local business environment
- Localised manufacturing in Africa
- Track record of establishing scale business operations and successfully running them in Africa
- Design and R&D support for innovation
- Stronger processes in functions like Finance, Sourcing, HR and IT

We are actively cross pollinating our portfolio



Indonesia



India



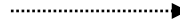
Argentina



India



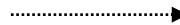
India



Indonesia



USA



Africa



Robust innovation track record

Hair care



Godrej Expert Crème

Godrej Expert Rich Crème hair colour becomes the highest selling crème colour in India (by units) within 20 months of launch



BBLUNT

BBLUNT 'Salon Secret' High Shine Crème hair colour is a 3-part system, for the first time in India, with shine tonic that gives better shine and hair feel that a regular 2-part home hair colour has never been able to deliver



NYU

Cross pollinated hair colours in Indonesia with the launch of 'NYU' crème hair colour

Robust innovation track record

Personal care



Cinthol

Cinthol soaps - our strategy of focusing on functional benefits in the premium segment, supported by 360 degree activations, delivers encouraging results



Cinthol deostick for men and women in a disruptive cream format that has 3x long lasting fragrance at an affordable price point



Godrej No.1

Godrej No.1 strengthens position in value added soaps portfolio with the launch of *Godrej No. 1 Germ Protection* and *Nature Soft - Glycerin & Honey* variant

Robust innovation track record

Household insecticides



Good knight

Good knight Fast Card, our revolutionary paper-based mosquito repellent becomes INR 100 crore brand in less than a year



Good knight Xpress, our advanced liquid vapouriser based mosquito repellent with faster action and greater potency



Good knight Personal Repellents

Expanding the household insecticides category to provide Personal & Out of Home protection from mosquitoes in innovative formats



HIT

Hit anti-roach gel, our innovative gel formulation that attracts and kills the cockroaches

Robust innovation track record

Air fresheners and Health & Wellness



Godrej aer

Godrej aer spray, twist and click – our range of home and car air fresheners with intuitive designs, innovation gel format and delightful fragrances



Godrej aer pocket, our foray in bathroom air fresheners in India



Protekt

Our foray into the health and wellness sector in India

Our key business priorities

1

Extending leadership in our core categories in India

2

Capitalising on international growth potential

3

Accelerating innovation and renovation

4

Building a future ready sales system in India

5

Making our global supply chain best in class

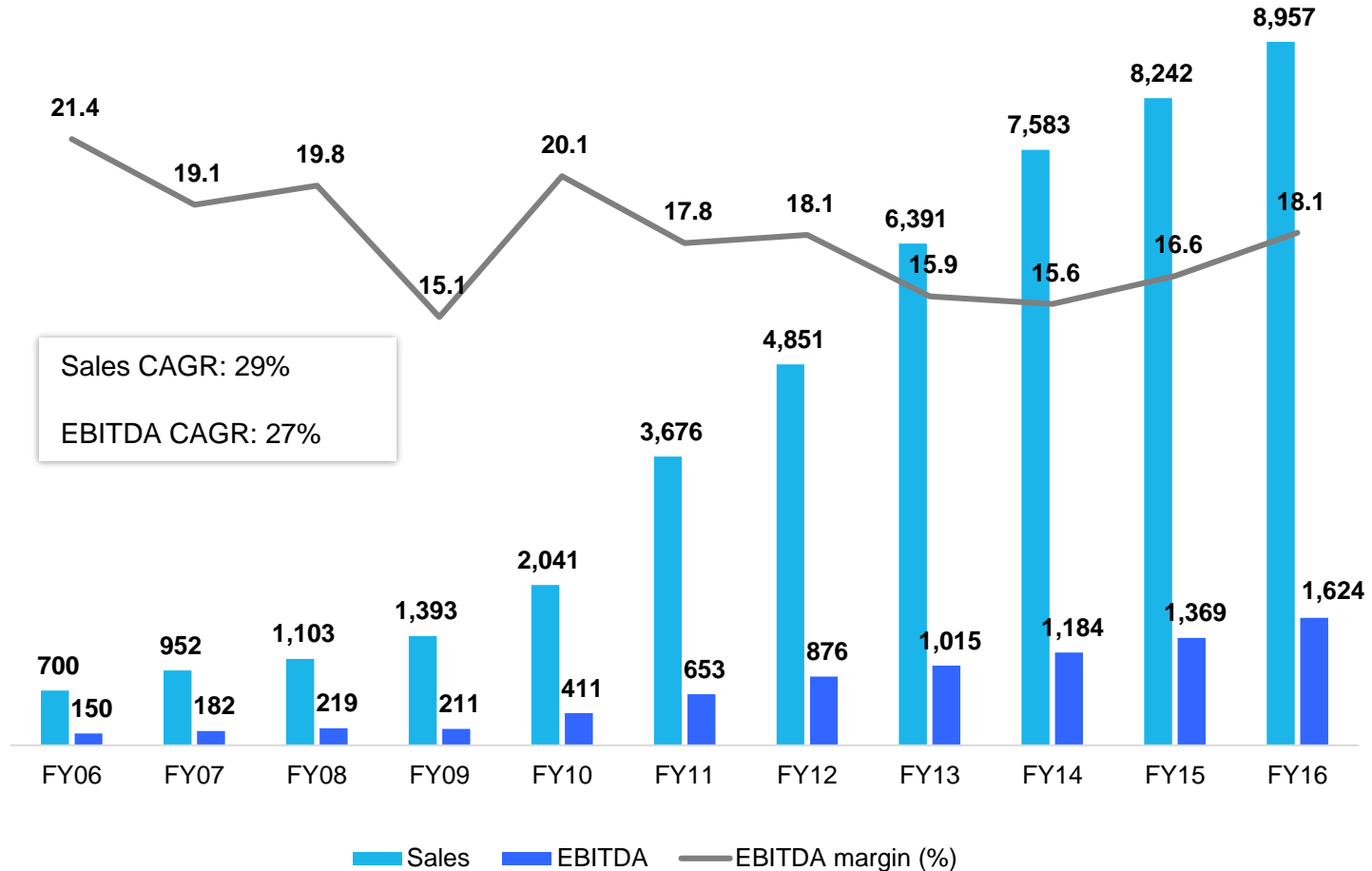
6

Building an agile and high performance culture

7

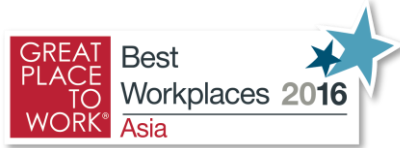
Reinforcing our commitment to Good & Green

We have consistently delivered strong performance



Note: Values in INR crore

Consistently recognised as a great place to work



Recognised among the top 10 best large workplaces in Asia.
This is highest rank for any FMCG company.



#1 in India FMCG
#5 in India Overall



Ranked among the best
employers in India in 2016



Godrej South Africa has been certified amongst
the Top Employers of South Africa

Other recognitions



GCPL efforts to mitigate climate change have been recognised by CDP with GCPL being ranked A- on CDP India A List 2016



Received Porter Prize for Creating Shared Value 2016

Our Good & Green commitment

Awarded the Conscious Capitalist for the year at the 'Forbes India Leadership Awards 2015'



**Ensuring
Employability**

Train 1 million youth in skills that will enhance their earning potential



**Greener
India**

Achieve zero waste to landfill, carbon neutrality and a positive water balance, while reducing specific energy consumption and optimising the use of renewable energy



**Product
Innovation**

Generate a third of our portfolio revenues from 'good' and/or 'green' products

2Q FY2017

SNAPSHOT

2Q FY17 performance overview

Growth	Consolidated	India	International
Net Sales	11%	7%	16%
Net Sales – Constant Currency	15%	7%	25%
Net Sales – Organic*	3%	7%	(2%)
Net sales - Organic constant currency*	7%	7%	6%
Volume growth		9%	
EBITDA	14%	12%	17%
EBITDA – Constant currency	17%	12%	26%
Net profit	44%	15%	170%
Net profit w/o exceptional items	7%	15%	(8%)

* Excludes Strength of Nature (USA) and Canon Chemicals (Kenya) inorganic sales of INR 185 crore

Volume-led robust sales and profit growth in India

- Ahead of market sales growth led by strong growth returning in Household Insecticides
- Volume growth of 9%
- Innovation momentum stepped up with multiple new product launches
- Continue to drive our premiumisation strategy and cost efficiencies
- New launches are well received; driving penetration in relatively underpenetrated categories



International business performance remains strong

Healthy profit growth despite macro economic headwinds

- **Indonesia** growth impacted by adverse weather impact in Household Insecticides. Constant currency growth (ex-Household Insecticides) at 13%.
- **Africa (incl. SON)** sustains double-digit organic growth and improves profitability
- **LATAM** delivers competitive performance in a challenging operating environment
- **Europe** growth impacted by subdued demand and increased competitive intensity in deodorants



2Q FY17 reported performance snapshot

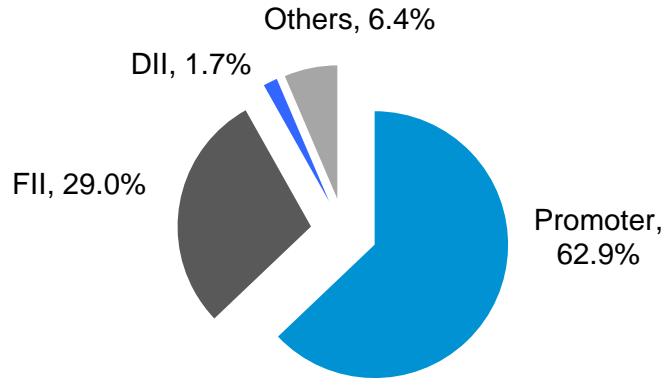
	India			Consolidated		
	2Q FY16	2Q FY17	Y/Y	2Q FY16	2Q FY17	Y/Y
Sales	1,218	1,305	7%	2,195	2,437	11%
Gross Profit	641	680	6%	1,142	1,299	14%
<i>Gross Margin (%)</i>	<i>52.6%</i>	<i>52.1%</i>	<i>(50) bps</i>	<i>52.0%</i>	<i>53.3%</i>	<i>130 bps</i>
EBITDA	252	282	12%	410	466	14%
<i>EBITDA Margin (%)</i>	<i>20.7%</i>	<i>21.6%</i>	<i>90 bps</i>	<i>18.7%</i>	<i>19.1%</i>	<i>40 bps</i>
Net Profit	184	212	15%	221	318	44%
<i>Net Profit Margin (%)</i>	<i>15.1%</i>	<i>16.2%</i>	<i>110 bps</i>	<i>10.1%</i>	<i>13.1%</i>	<i>300 bps</i>
EPS (INR)	5.40	6.22	15%	6.50	9.34	44%

All values in INR crore

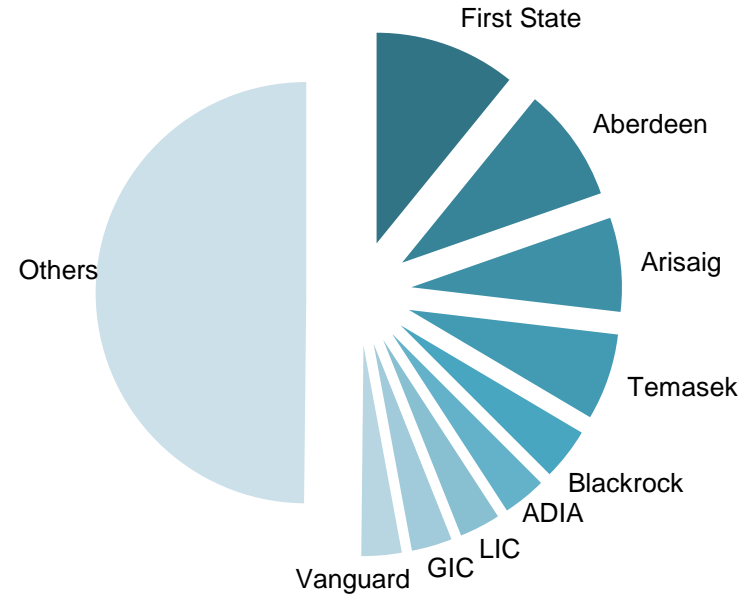
Way ahead

- Expect better performance in 2HFY17
- Expect ahead of category growth
- Drive profitable growth behind cost saving initiatives and tighter control over fixed costs
- Currency volatility and macro economic headwinds in some of the countries we operate in

Shareholding pattern



Major investors



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THANK YOU FOR YOUR TIME AND CONSIDERATION