



ECONOMIC PERFORMANCE

We have adapted well to the changing dynamics in the Indian environment and continued to sustain or extend our market share in our core categories.

Economic Performance

As a leader in hair colour and household insecticides, we constantly strive to innovate our products and improve their functionality, and packaging. Our global presence enables us to create value in multiple geographies across the multiple strata of society through our diverse product portfolio.

While Indonesia saw a relatively stable GDP growth at five per cent in the fiscal year 2017, growth in our Sub-Saharan African markets was weak. South Africa's GDP remained largely flat year-on-year; Nigeria's GDP declined. Moreover, we faced challenges of currency depreciation, particularly in Nigeria, Mozambique, and Argentina, where currency depreciated by 35-60 per cent, along with double-digit inflation. In India, economic reforms in the form of demonetisation and introduction of a nationwide Goods and Service Tax (GST) suggest streamlining and revival of the economy in the near-future. This can suggest smoother supply chain management, as a result of which there will be a cost reduction in terms of transportation and storage of goods. In the midst of such macroeconomic fluctuations, our product pricing needs to remain relevant to maintain the attractiveness of our products while also promoting our business growth.

Our focus on new approaches and strategic investment in new growth vectors for the future have helped us weather the challenging macroeconomic conditions across our global operations and thus outperform markets in our core categories.

Through our constant product innovations, we are confident of delivering a higher economic value in the coming years, while also reducing our impact on the environment.

Our debt/equity ratio was 0.64 as on March 31, 2017. Refer page 322 of our Annual Report for further information on our global economic performance.

For further information on our economic performance, you may please refer to our [Annual Report](#).

Economic value generated, retained, and distributed by GCPL

In ₹ Crore	FY16-17	FY15-16	FY14-15
(A) Economic value generated	9,684	8,836	8,368
Operating cost (less employee wages)	7,010	6,393	6,325
Employee wages & benefits	988	944	777
Dividend paid	196	187	178
Corporate income tax	369	327	286
Community investment (CSR)	17	15	16
(B) Economic value distributed (which is the sum of above expenses)	8,580	7,866	7,582
Economic value retained - Difference of (A) and (B)	1,104	970	786

The economic value generated and economic value distributed are calculated based on the definition provided in the [Global Reporting Initiative guidelines](#) page 69

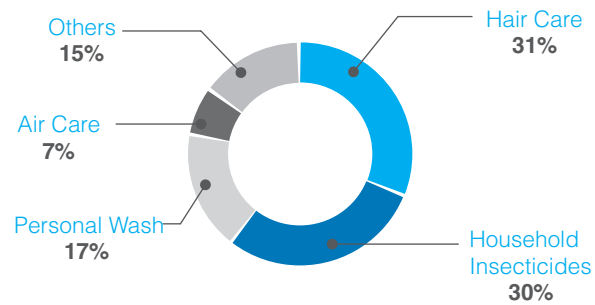
Economic Highlights



Economic Parameters

	Fiscal year 10-11 (INR Crores)	Fiscal year 16-17 (INR Crores)
Net Profit	482	1298
Net Sales	3676	9584
EBITDA	653	1913

Product Portfolio



Geographic Presence

