

GODREJ CONSUMER PRODUCTS LIMITED

3Q FY2015 – PERFORMANCE UPDATE

February 5, 2015



PERFORMANCE UPDATE

EXECUTIVE SUMMARY : MAJOR HIGHLIGHTS

BUSINESS OVERVIEW : INDIA

BUSINESS OVERVIEW : INTERNATIONAL

OVERALL 3Q FY15 FINANCIAL PERFORMANCE

3Q FY2015			
Growth	Consolidated	India	International
Net Sales	12%	12%	13%
Net Sales – Organic*	12%	12%	12%
Net sales - Organic constant currency*	16%	12%	20%
EBITDA	27%	18%	43%
EBITDA – Organic**	25%	18%	35%
EBITDA - Organic constant currency**	28%	18%	43%
Net profit	35%	16%	90%

* Excludes inorganic sales of ~INR 10.7crs from Darling Ghana

** Excludes - Darling trademarks licensing fees and Ghana profitability aggregating to ~INR 9 crs

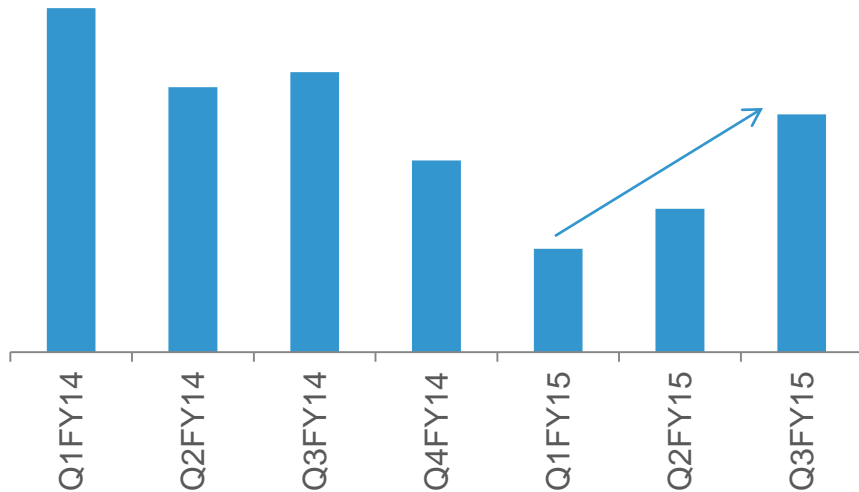
PERFORMANCE UPDATE

EXECUTIVE SUMMARY : MAJOR HIGHLIGHTS

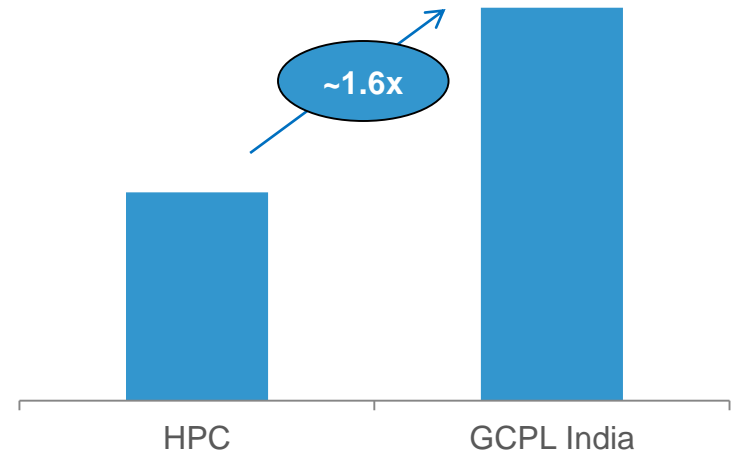
BUSINESS OVERVIEW : INDIA

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MODERATE RECOVERY IN HOUSEHOLD AND PERSONAL CARE (HPC) SECTOR GROWTH; OUR INDIA BUSINESS GROWTH AT 1.6X OF HPC GROWTH

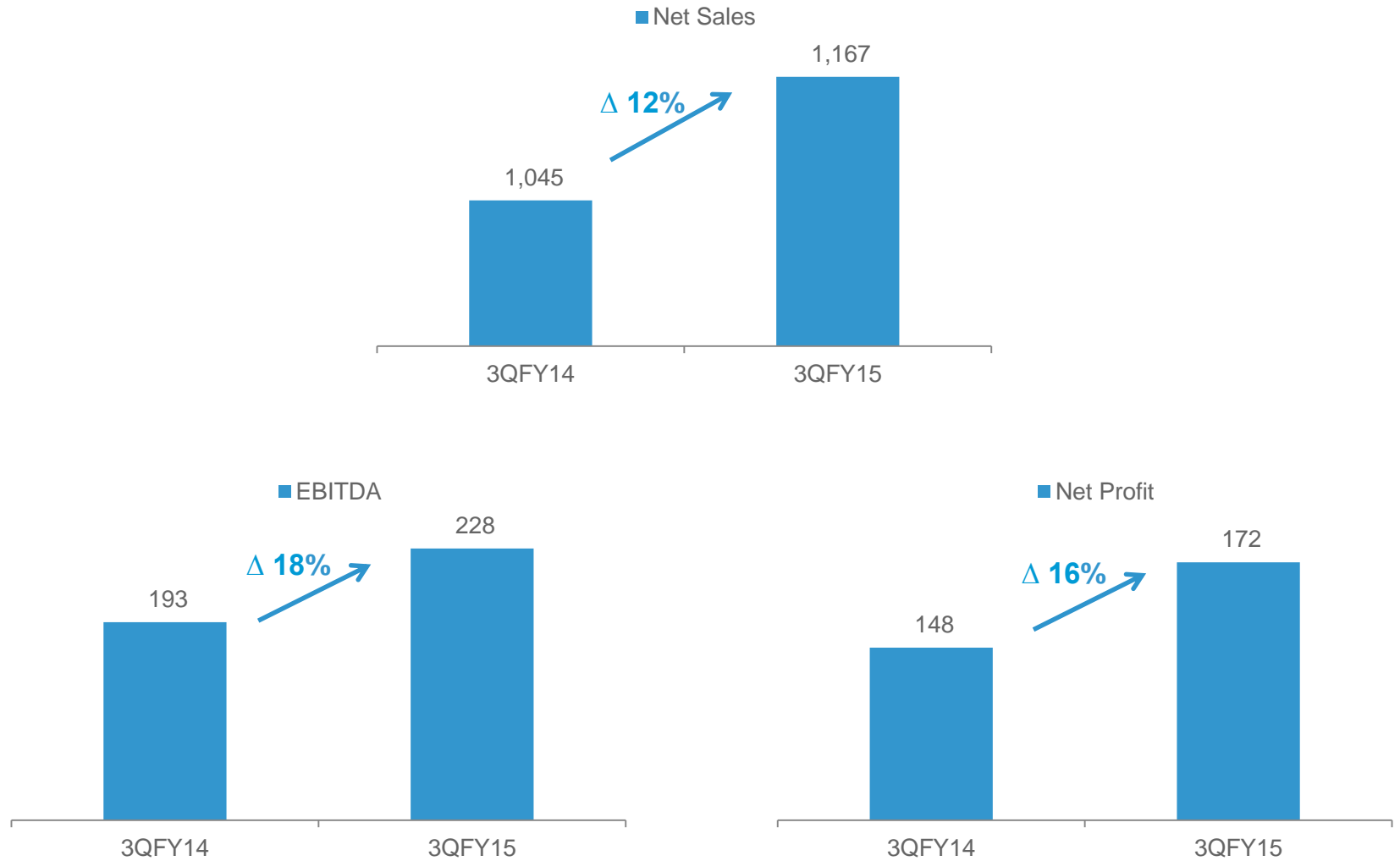


Third consequent quarter of improvement in HPC growth rates



GCPL India growth was nearly 1.6x of India HPC growth rates

INDIA BUSINESS: STRONG RECOVERY IN REVENUES ALONG WITH EXPANSION IN MARGINS



All values in INR crore

HOUSEHOLD INSECTICIDES GROWTH BACK TO HEALTHY LEVELS

- Growth momentum returns to normal levels with growth of 16%; well ahead of the category.
- Continue to extend market share gains with exit market share at its highest ever level.
- Launched Neem Low Smoke Coil to premiumize the coil franchise and aid market share gains.
- Good knight fast card continues to see strong demand; plans to leverage distribution strength for next level of growth



GROWTH MOMENTUM SUSTAINED IN HAIR COLOURS

- Sales growth at 10% on a high base of 37% growth in 3QFY14. Growth predominantly volume led and ahead of the category.
- Godrej Expert Rich Crème continues its strong build up in distribution and market share gains.
- Godrej Expert Rich Crème's category outperformance to continue driven by further penetration gains and large scale activation programmes.



SOAPS CONTINUE DOUBLE DIGIT GROWTH MOMENTUM

- Strong value growth at 11%, well ahead of the category growth which was in low single digits.
- Marketing campaigns, consumer offers and localized activation programmes driving strong growth across brands
- Lower palm oil prices boost gross margins.
- In our efforts to premiumize portfolio, we are test marketing new winter soap in select markets in North India.



COMPETITIVE GROWTH IN LIQUID DETERGENTS

- Liquid Detergents sales increase by 13% despite late onset of winter
- Ezee 'Rahaat Ek Abhiyaan' creates strong brand equity



Goody
aer



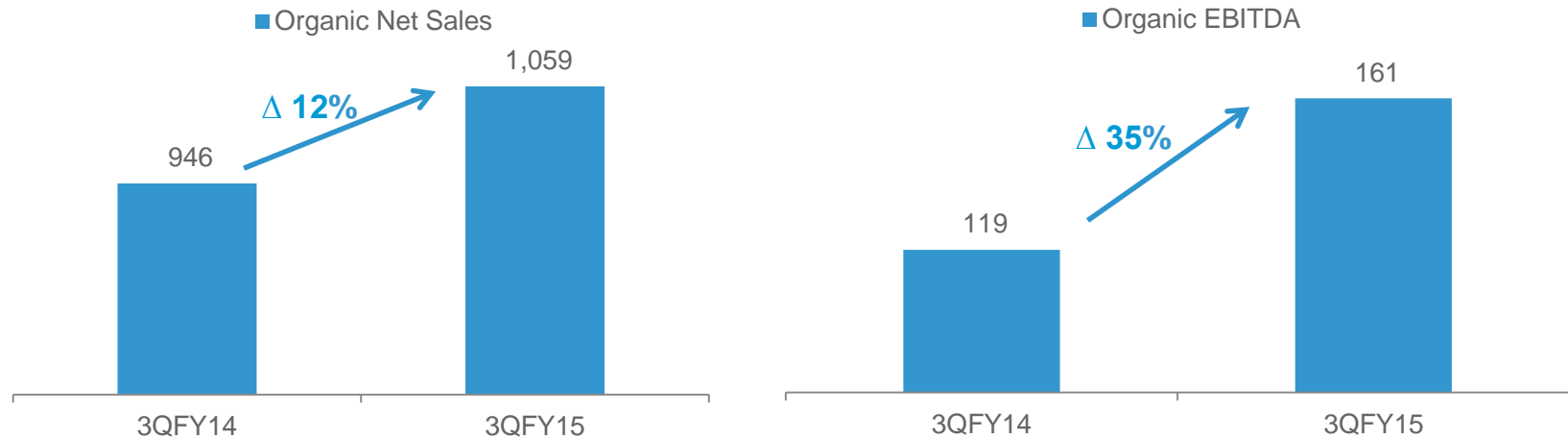
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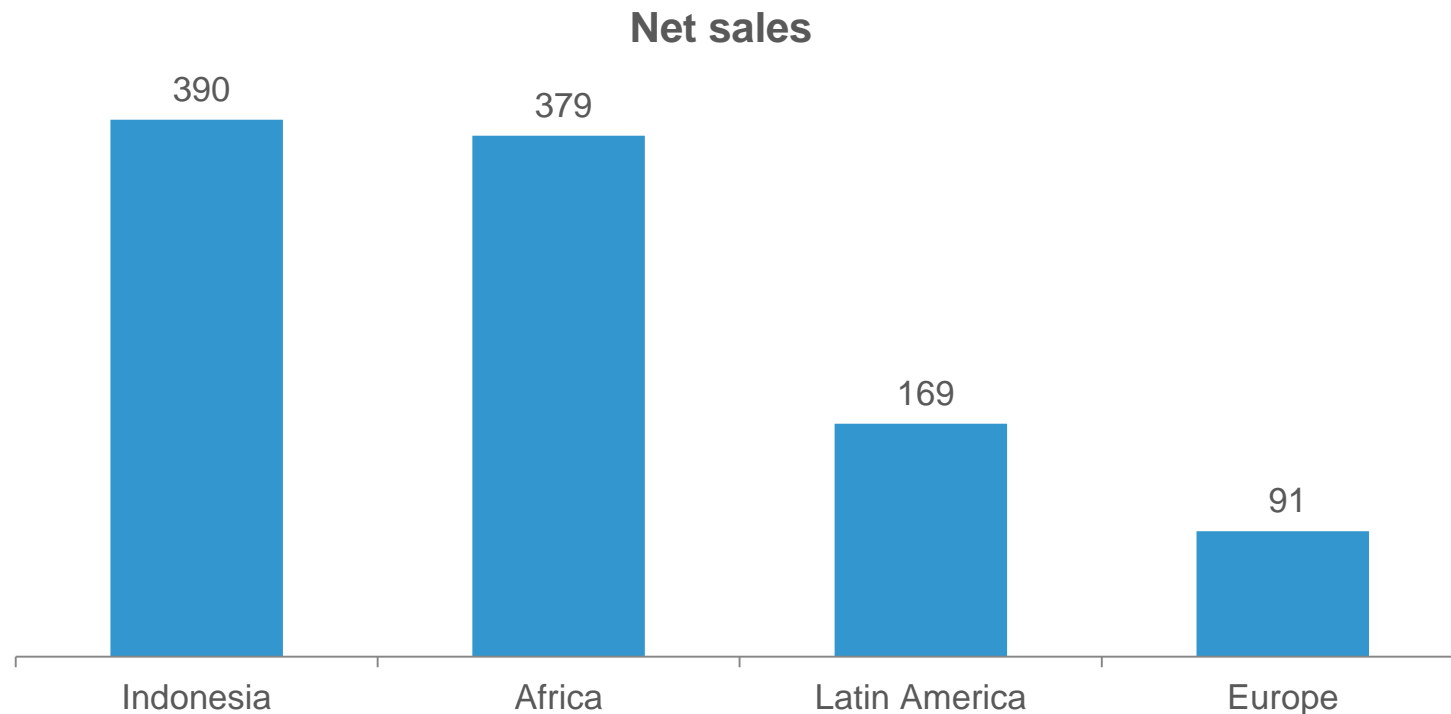
BUSINESS OVERVIEW : INTERNATIONAL

CONTINUING STRONG REVENUE GROWTH MOMENTUM WITH SIGNIFICANT EXPANSION IN MARGINS



- Strong organic constant currency sales growth of 20% driven by significant outperformance across most geographies.
- Organic EBITDA margins of 15% expands 260bps y-y behind margin improvements in Indonesia, UK and LATAM.

ROBUST PERFORMANCE ACROSS MOST GEOGRAPHIES

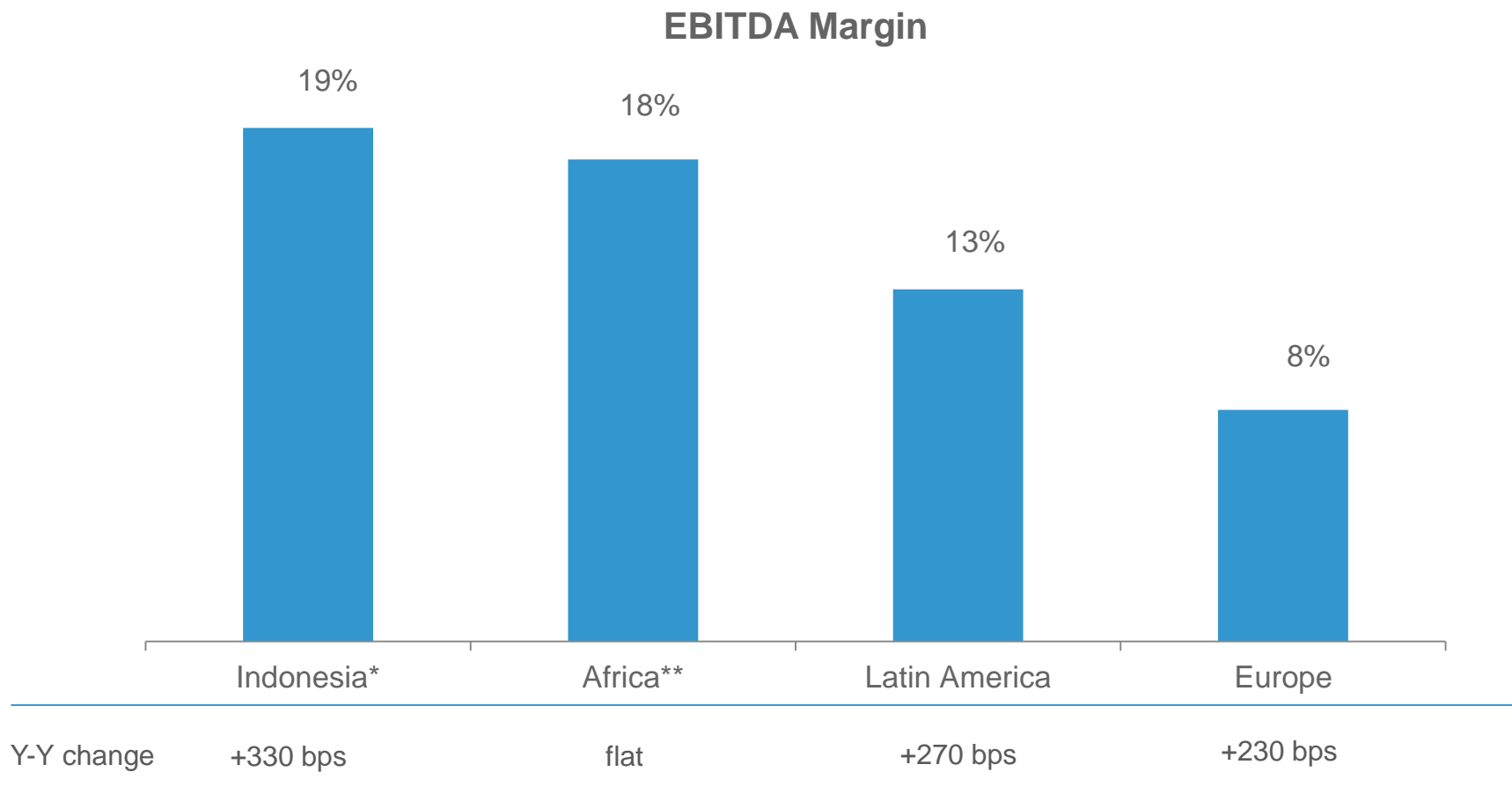


Net Sales Growth (%)

Constant currency	+19	+36	+25	(13)
Forex impact	(5)	(6)	(24)	(5)
Y-Y Reported	+14	+30	+1	(18)

All values in INR crore

STRONG QUARTER FOR MARGINS



* Including foods business and before payment of technical & business support fees

** Excludes Darling trademarks licensing fees

CONTINUING STRONG GROWTH MOMENTUM IN INDONESIA

- Strong constant currency sales growth of 19% (ex-foods growth of 27%); much ahead of the overall FMCG growth
- Margin gains 330 bps y-y driven by price hikes, cost efficiencies and judicious marketing spends
- Stella continues to grow strongly and further extends its leadership in air freshener category
- Continuing new launch momentum with launches of HIT Non-Stop 60 days, Stella Kids and Christmas edition launched



AFRICA GROWTH DRIVEN BY STRONG PERFORMANCE IN DARLING

- Business presence in East, West and South African countries across different categories such as hair extensions, hair colours, household insecticides and personal wash
- Strong constant currency sales growth of 36% driven by significant outperformance in Darling business
- Organic EBITDA margins flat y-y while improved 670 bps sequentially driven by strong sales growth and acceleration in cost savings initiatives
- Acquired 100% stake in Frika Hair, a premium hair extension brand in South Africa



STRONG SALES AND PROFITABILITY IN LATAM BUSINESS

- Constant currency sales grew by 25%, led by healthy market share gains
- Margins improve significantly to 13% (highest ever 3Q margins); a growth of 270 bps y-y led mainly by implementation of Project Iceberg
- Refreshed variants and introduced new packaging of the Issue brand



EUROPE BUSINESS CONTINUES TO BE UNDER PRESSURE

- Constant currency growth declined by 13%
- EBITDA margins were up 230 bps y-y on better mix and cost saving initiatives
- One of our lead brand continues to face growth challenges behind grey and counterfeits issues



3Q FY2015 REPORTED PERFORMANCE SNAPSHOT

	India			Consolidated		
	3Q FY14	3Q FY15	Y/Y	3Q FY14	3Q FY15	Y/Y
Sales	1,045	1,167	12%	1,979	2,226	12%
Gross Profit	539	644	19%	1,054	1,194	13%
Gross Margin (%)	51.6%	55.1%	350 bps	53.3%	53.6%	30 bps
EBITDA	193	228	18%	313	398	27%
EBITDA Margin (%)	18.5%	19.5%	100 bps	15.8%	17.9%	210 bps
Net Profit	148	172	16%	196	264	35%
Net Profit Margin (%)	14.2%	14.7%	50 bps	9.9%	11.8%	190 bps

THREE OF OUR BRANDS FEATURED IN THE MOST TRUSTED BRANDS 2014

3 of our brands ranked in 100 Most Trusted Brands 2014 by Brand Equity

- Goodknight
- Cinthol
- Godrej No.1



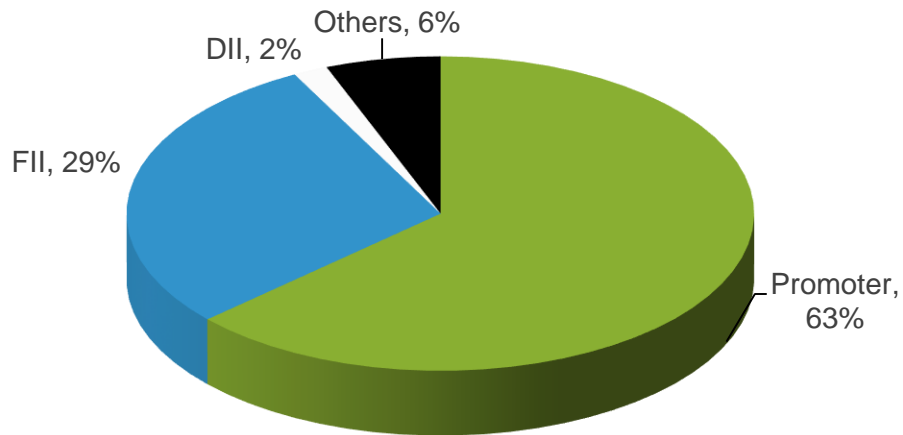
PERSONAL CARE

Cinthol Ranked 11th
Godrej No. 1 Ranked 15th
Godrej Expert Powder Hair Colour Ranked 26th

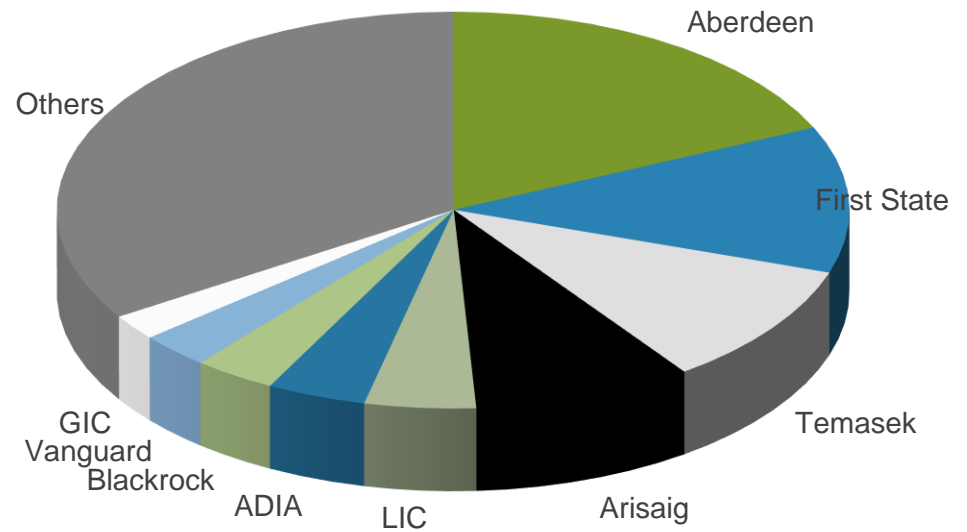
HOUSEHOLD CARE

Goodknight Ranked 1st
HIT Ranked 8th
Godrej Aer Ranked 11th
Jet Ranked 12th

STOCKHOLDING PATTERN



MAJOR INVESTORS



As on December 31, 2014

WE REMAIN LASER FOCUSED ON EXECUTING OUR KEY PRIORITIES

- Extending leadership in our core categories
- Capitalizing on international growth potential
- Accelerating renovation and innovation
- Building a future ready sales system
- Making our supply chain best in class
- Building an agile and high performance culture

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THANK YOU FOR YOUR TIME AND CONSIDERATION