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July 15, 2019

DCS-CRD BSE Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 023 Fax No.2272 3121/2037/2039 **Stock Code: 533229**	Listing Compliance National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No.C/1, 'G'Block Bandra- Kurla Complex Bandra East Mumbai 400 051 Fax No.2659 8237/8238 **Stock Code: BAJAJCON**

Dear Sir/Madam,

Sub: Investor Presentation

Please find enclosed a copy of Investor Presentation for the Quarter ended June 30, 2019.

The same may please be taken on record and suitably disseminated to all concerned.

Thanking you,

Yours faithfully,
For **Bajaj Consumer Care Limited**

Makarand Karnataki
Head-Legal & Company Secretary
Membership No. ACS 14509

Encl: as above

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Investor Presentation
Q1 – FY 2020

Date: 15/07/2019

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FLOW

- BCL TRANSFORMATION FOR GROWTH PILLARS & ACTION TAKEN
- INDUSTRY OVERVIEW
- FINANCIAL INFORMATION

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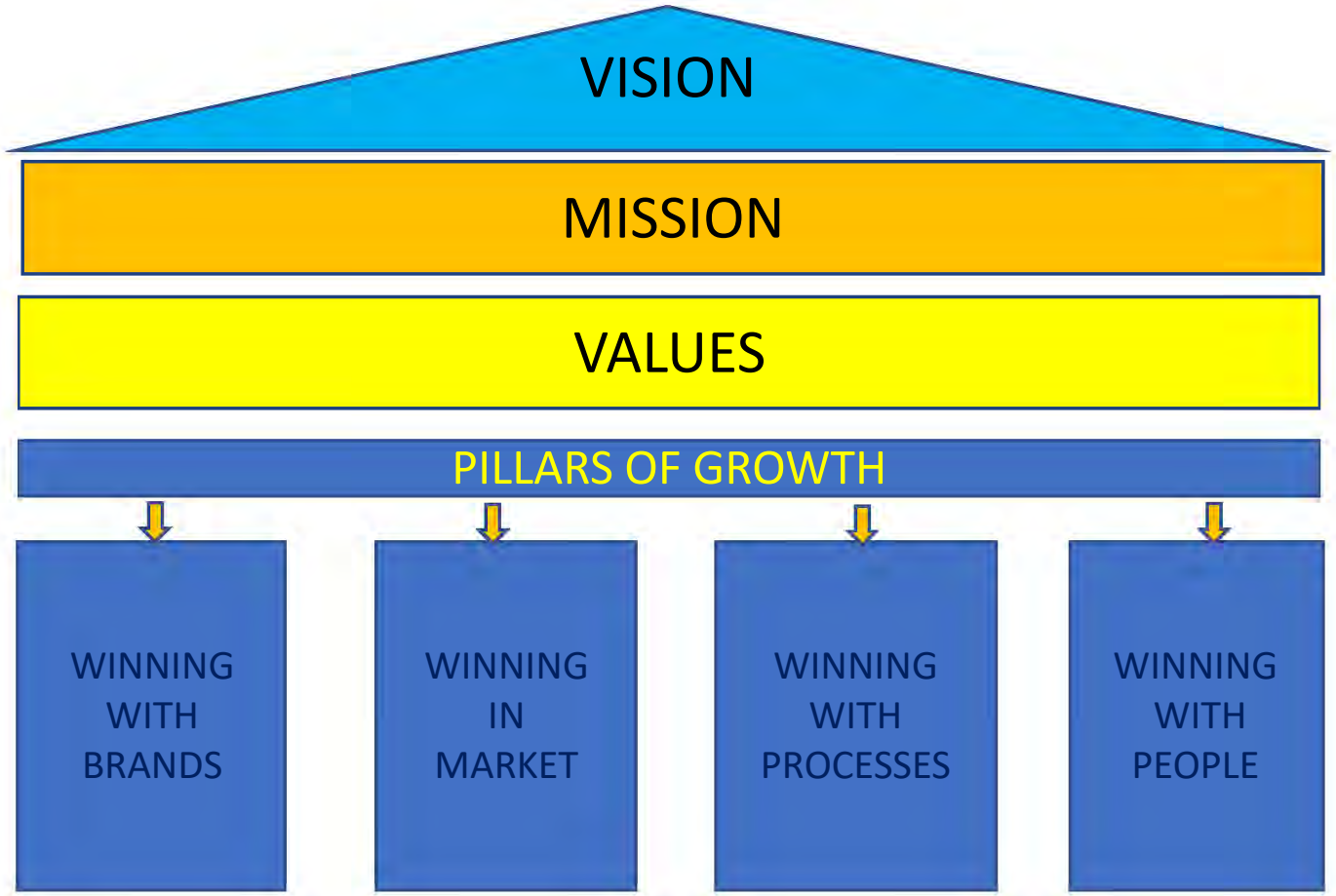
TRANFORMING FOR GROWTH – BCL PATHFINDER



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GROWTH PILLARS INTO ACTION

WINNING WITH BRANDS - INNOVATIONS , RENOVATIONS, COLLABORATIONS

Haircare

- Bajaj Cool Almond Drops Launched in March 19 to extend Almond Drops Equity into the cooling segment
- Increase in TV advertising spends to improve penetration
- Focus on using Digital media to target Urban consumers

Skincare

- Bajaj Nomarks Antimarks Ayurvedic Sunscreen launched in March 19
- Ayurvedic sunscreen products were developed with proven efficacy and consumer-validated sensorials. Products' fragrances were developed in partnership with internationally acclaimed fragrance house
- Product very well accepted by Modern Trade and E-commerce

Consumer and Technical Expertise Creation

- Fully trained panel who actively contributed to validate sensorially delighting products- Bajaj Cool Almond Drops, Nomarks Ayurvedic Sunscreens
- Consumer tests to validate product efficacy and product likability

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Q1– MARKET CONTEXT

HAIROILS

- Hair Oils category grew by 8.9% in volume in MAT Jun 19, whereas value growth has been 16%
- Volume MS% of Bajaj Almond Drops improved to 7.7% in MAT Jun 19 vs 7.4% in MAT Jun 18
- Value MS% of Bajaj Almond Drops improved to 9.6% in MAT Jun 19 vs 9.5% in MAT Jun 18
- Strong Penetration increase in ADHO at 21% (MAT Mar 19) vs 17.8% (MAT Mar 18) with a 22% increase in Households

NOMARKS

- Antimarks category grew by 7.3% in volume and 10.2% in value in MAT Jun 19
- No Marks MAT Jun 19 MS% improved to 8.6% from 8.0% in MAT Jun 18

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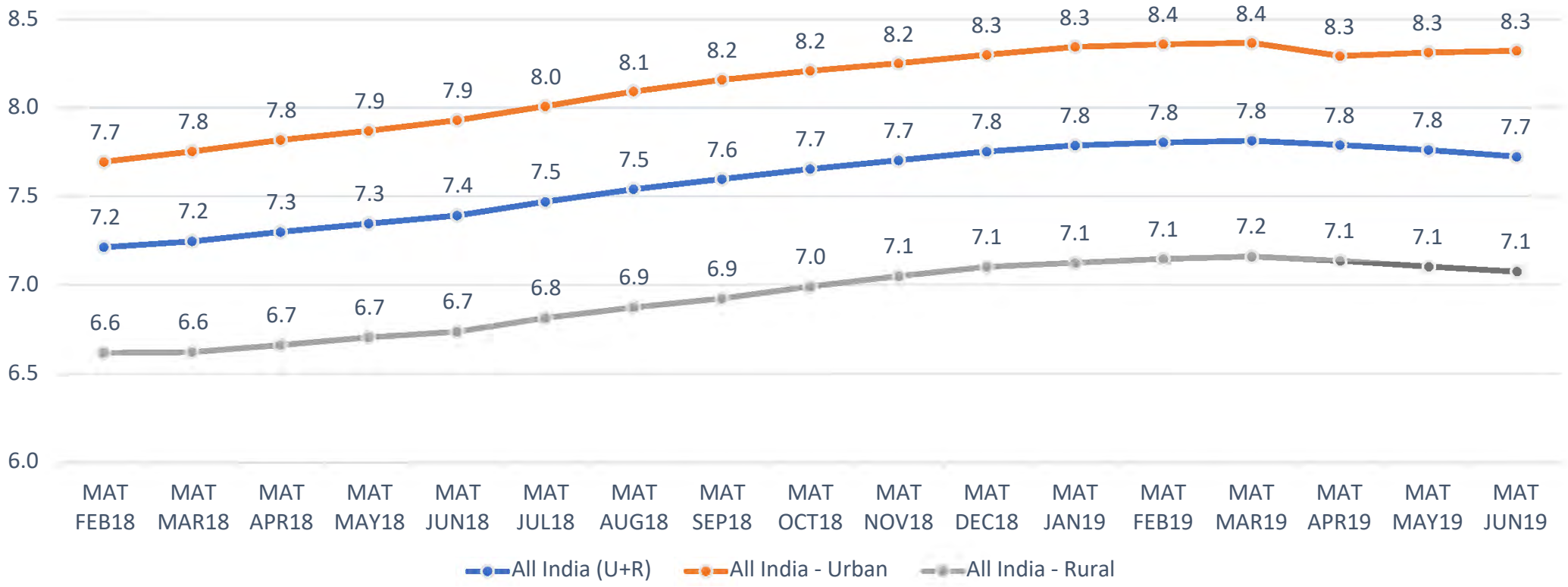
Source: Nielsen Retail Audit Report, Jun 2019,
KWP IMRB Household Panel Report, Mar 2019

ADHO Volume Share has Increased Steadily across Urban and Rural



Source : RMS Data Jun'19

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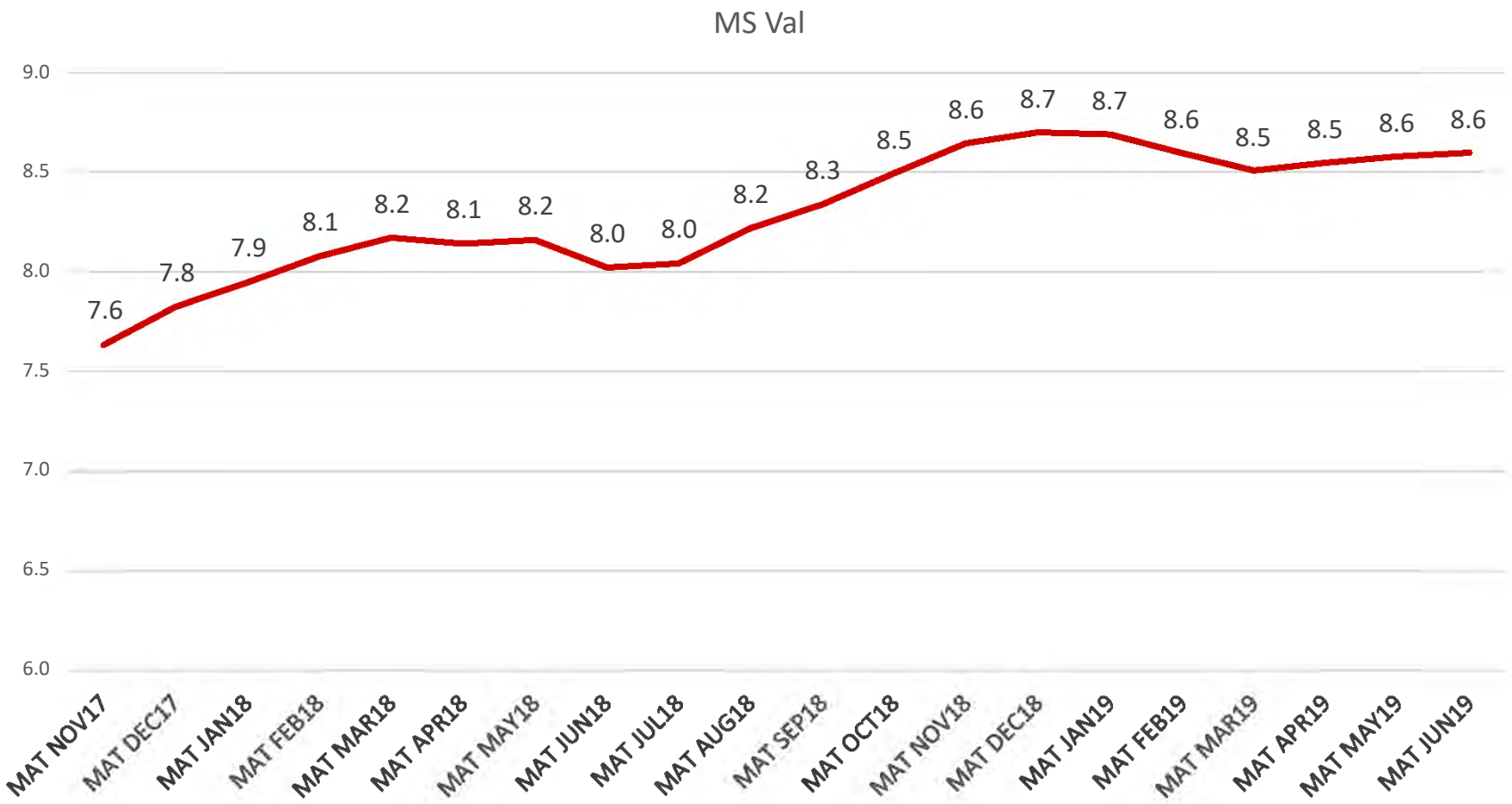
Nomarks has maintained share at a higher level post restage



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Source: Nielsen Retail Audit Report, Jun 2019

Building a Hair Oil Portfolio – Bajaj Cool Almond Drops

- Pricing - ~ 20% Premium to ADHO
- Packaging -
  - Classic ADHO shape to leverage ADHO Equity
  - Red Color to tie in with category codes
  - Available in Rs. 1 Sachet also
- Ravindra Jadeja taken on Board as Brand Ambassador
- Brand supported with 360 media in Apr May 2019

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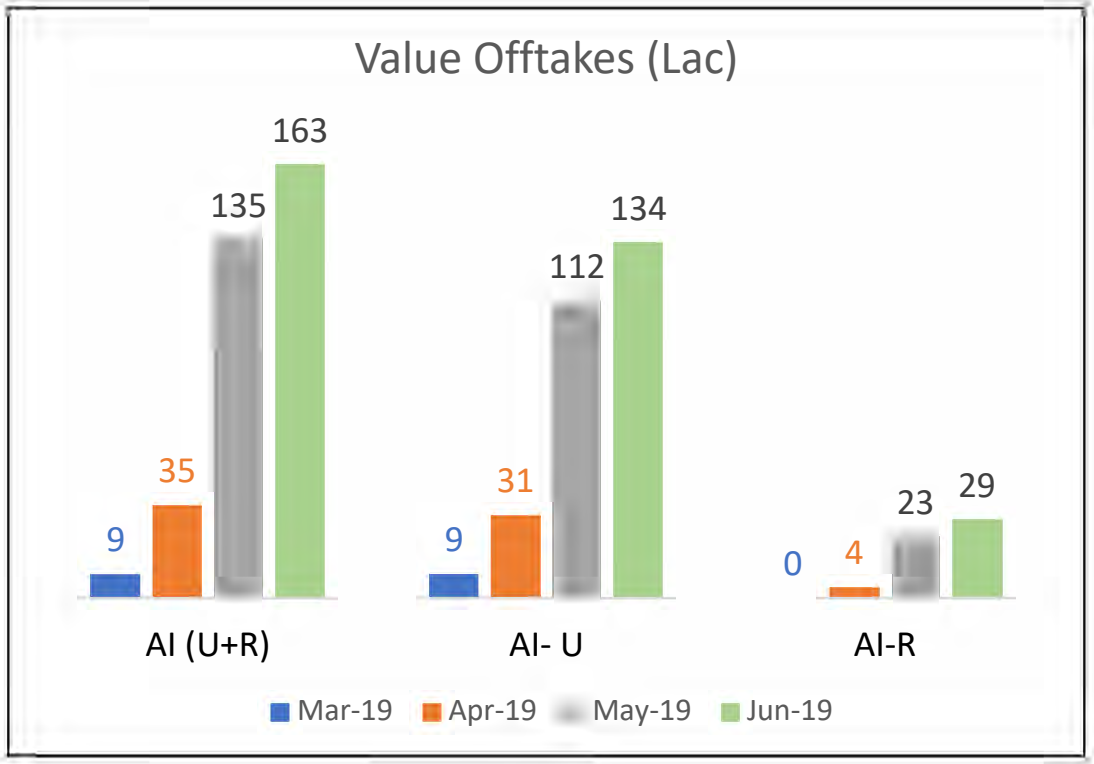
Cool Almond Drops : Positive early results



- Bajaj Cool Almond Drops has the highest offtake amongst new launches in Hair oil (4 months since launch)
- Market Share of 1.3 % in cooling oils in June 2019

Source: Nielsen Retail Audit Report, Jun 2019

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Bajaj Nomarks Ayurvedic Antimarks Sunscreen

Bajaj Nomarks Sunscreen

- Sunscreen is Rs 250 Crs category but with Low Penetration
- Consumers hesitant to use current options because of perception of harsh chemicals
- Opportunity to extend Nomarks equity of Ayurveda + Marks Prevention
- Launched with Proposition of – Protection from Sunmarks through Ayurveda
- Value Pack of Rs 49 /- to drive trials

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Sunscreen – Supported through Digital Media and On ground Visibility

- Campaign reached 4.3Mn women and even got 5Mn Video Views - in Launch Markets - Delhi + NCR, UP, Kolkata and Bangalore
- Campaign used Multiple Digital platforms like – YouTube, Facebook, Instagram, Voot, Google Displays etc.
- Share in MT Chains (Grofers , Apollo , Vishal) has hit 3-4%.
- In test market Sunscreen contributes to 13-14% of Nomarks turnover

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GROWTH PILLARS INTO ACTION

WINNING IN MARKET – QUALITY & QUANTITY

Enhancing Quantity and Quality of Distribution

- Improving Quality and quantity of coverage through effective use of SFA
- Numeric and Weighted distribution at an all time high
- Bajaj Almond Drops now available in over 40 lakh outlets
- Lowering of WS contribution from 60% to 33% over the last 2.5 years

Outlet no. in Lakhs	**16-17**	**17-18**	**Q1-18**	**Q2 -18**	**Q3 -18**	**Q4 18**	**Q1 19**
AC Nielsen Coverage	37.5	39.0	39.6	39.9	40.01	39.8	40.12
Direct Coverage	1.4	2.8	4.8	4.9	4.92	5.02	5.11
% of direct coverage	4%	8%	11.8%	12%	12%	12.5%	12.7%

Source: Nielsen Retail Audit Report, June 2019

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Q4 – MARKET CONTEXT

General Trade:

- Growth have been sluggish across rural and urban
- Rural markets continues to lead growths across states , sequential slowdown observed
- Wholesale has seen sharper sequential slowdown
- Urban Retail continues to be stable
- Cool Almond Drops accepted well by trade

Alternate Channel:

- Modern Trade continued its strong growth at 22.5% for Q1
- Channels like E Commerce and Pharma grew by 217% and 117% helping overall growth of alternate Channel
- Nomarks brand showed a growth of 300% plus with the help of Sunscreen and increase in reach
- No business done in CSD for the quarter due to procedural issues in CSD

International Business:

- IB reboot completed last fiscal
- Business growing rapidly – added 250 bps to total company growth (value)
- Focus on key geographies, all of which are firing
- Thrust on secondary sales; registered 60%+ growth (value)

Source: Nielsen Retail Audit Report, Jun 2019

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WINNING WITH PEOPLE

- Annual Rewards Cycle of FY 20 was implemented effective April 1, 2019 alongwith introduction of market competitive and flexible compensation and benefits.

- Key highlights of ARC'20 cycle was:
  - Compensation Benchmarking completed for all Critical Roles
  - 100% employees covered under "Variable Pay Plan"

- Assessment Centre was organized for Sales team. This initiative has ensured a strong pipeline of internally promoted Managers who took larger roles across different geographies.

- Sales rewards & recognition programs for front-line was completely revamped to ensure it is competitive and strongly linked with business performance.

- Manpower rationalisation action across support function initiated in line with revised business strategy

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INDUSTRY OVERVIEW

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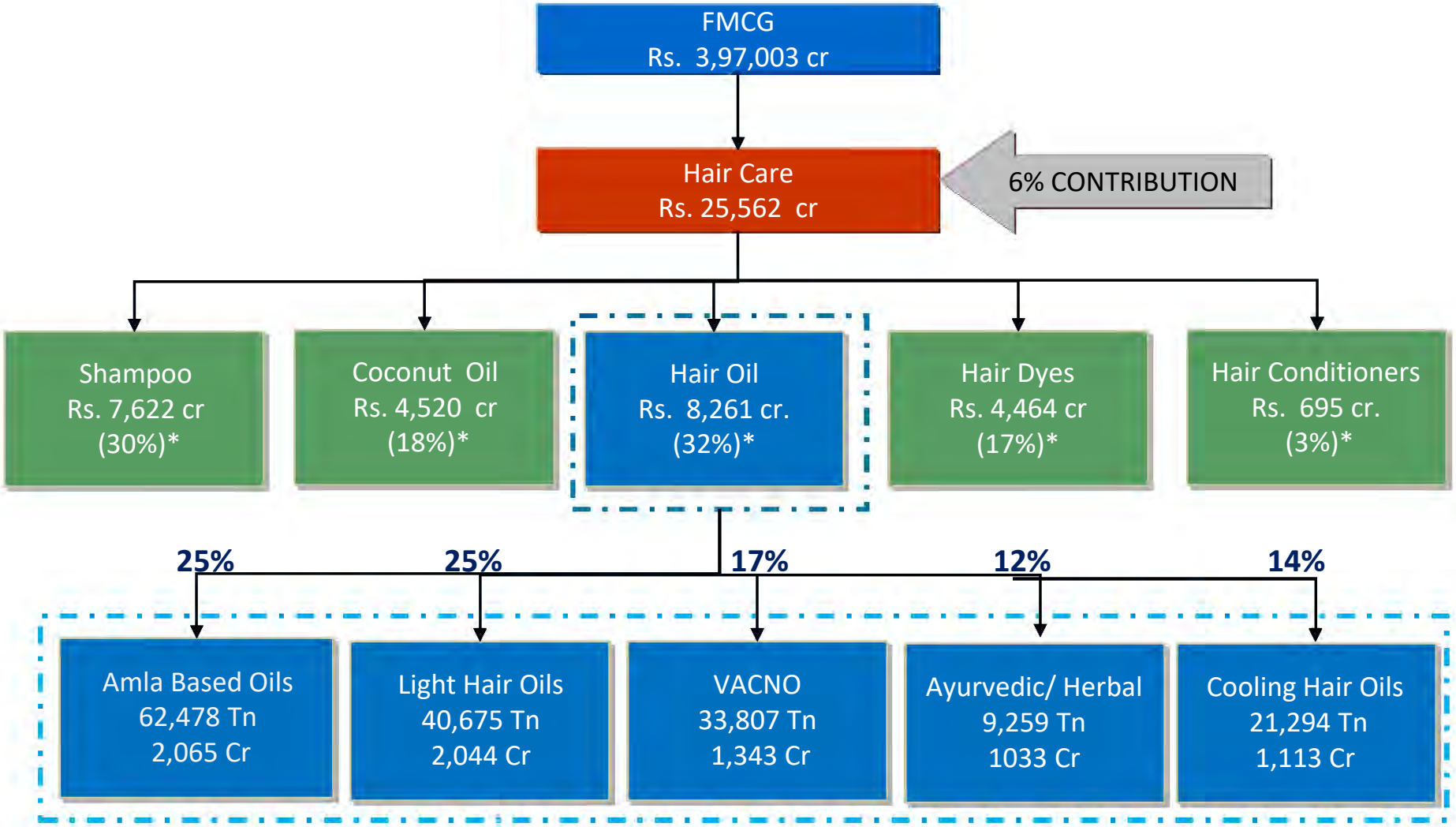
Industry Size and Structure



All India (U+R) MAT DEC 2018

*Others (5% vol contribution)
6,040 Tn
664 Cr

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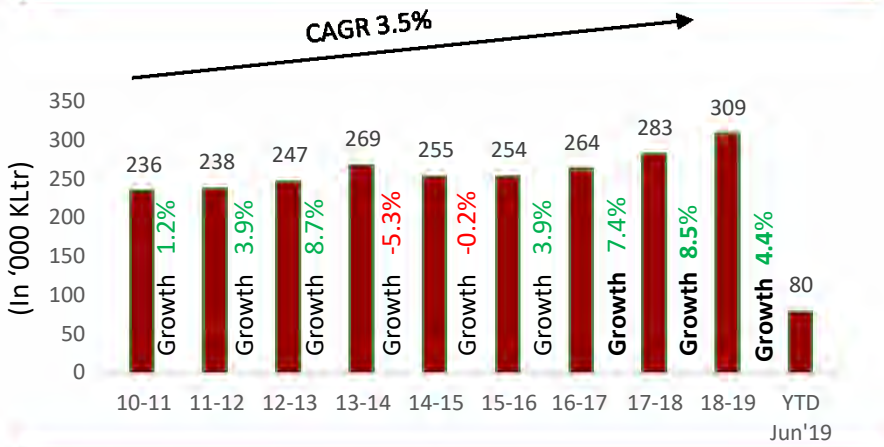
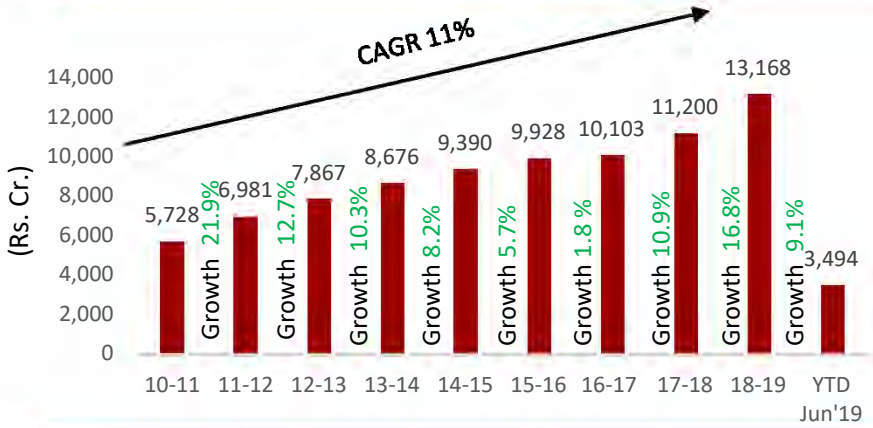
* Indicates Value Contribution to Hair Care

Hair Oil Market in India

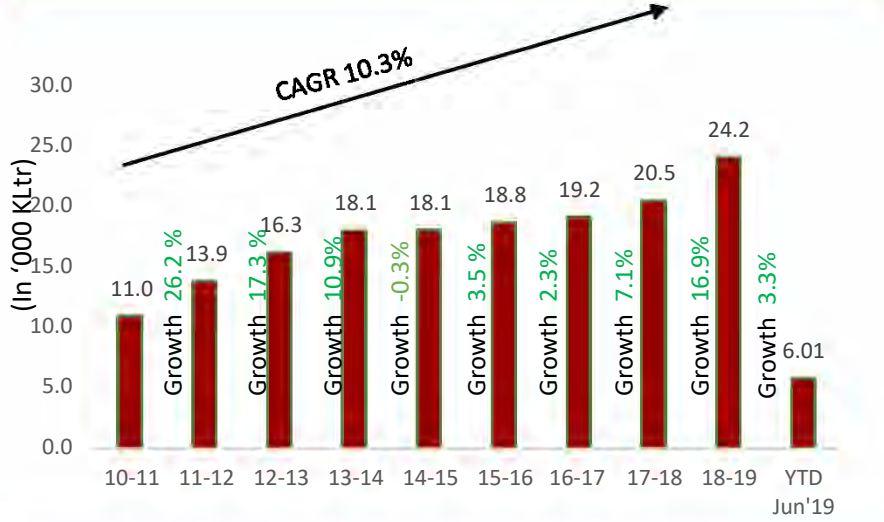
Overall Hair Oil Market – Volume



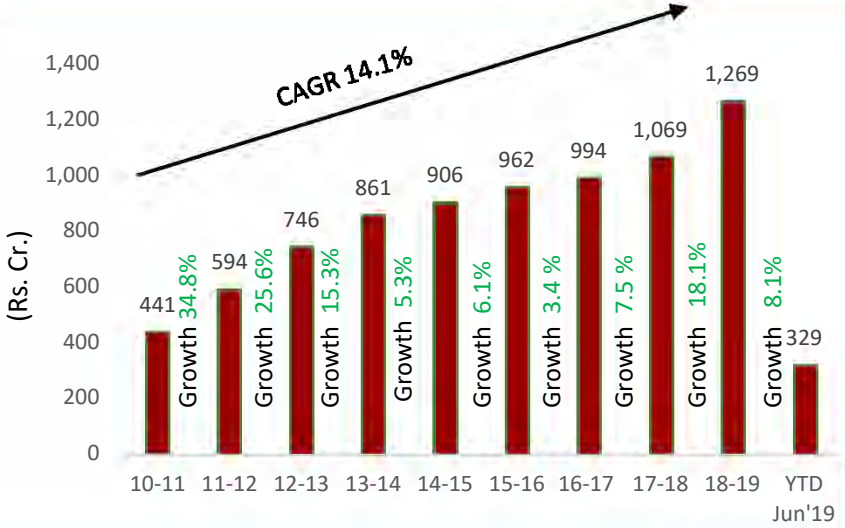
Overall Oil Market – Value



Almond Drops Hair Oil Market – Volume



Almond Drops Hair Oil Market – Value



Hair Oils category shows Vol & Val growth at a YTD May 19 level. LHO segment also shows Val & Vol growth.

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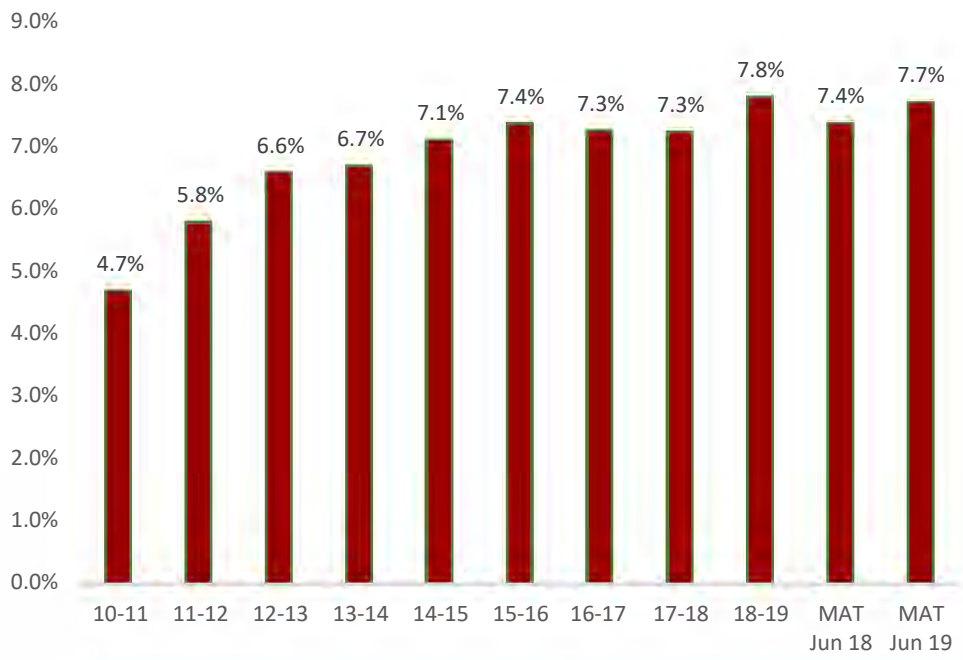
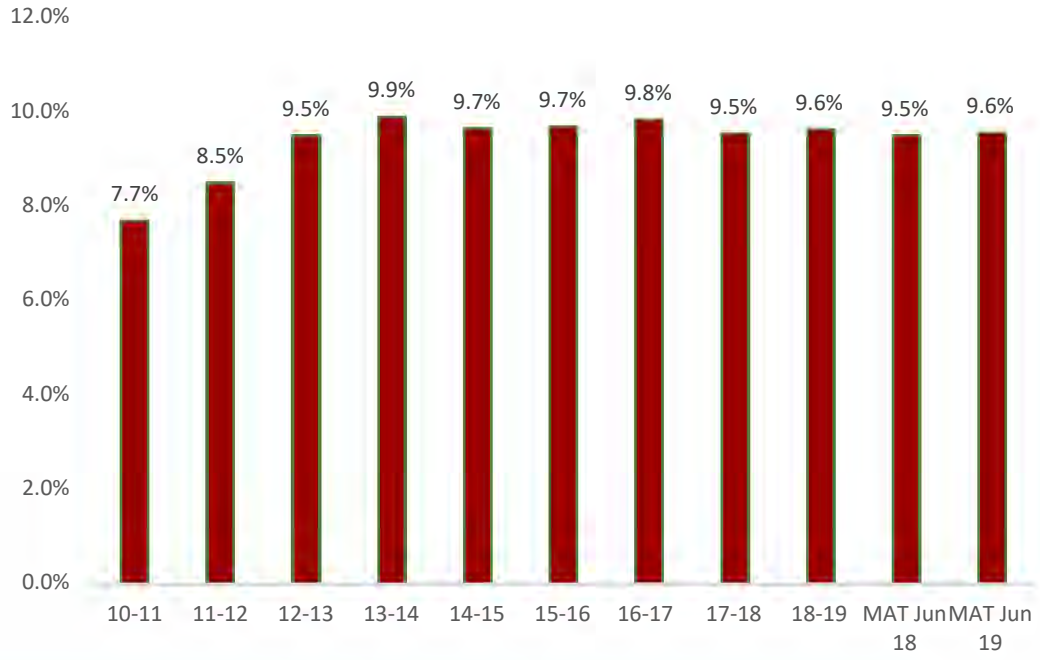
Source: Nielsen Retail Audit Report, Jun 2019

Market Shares Trends in Total Hair Oil Category (All India - Urban Plus Rural)

Volume MS



Value MS



At MAT level, ADHO has increased in Vol & Val MS

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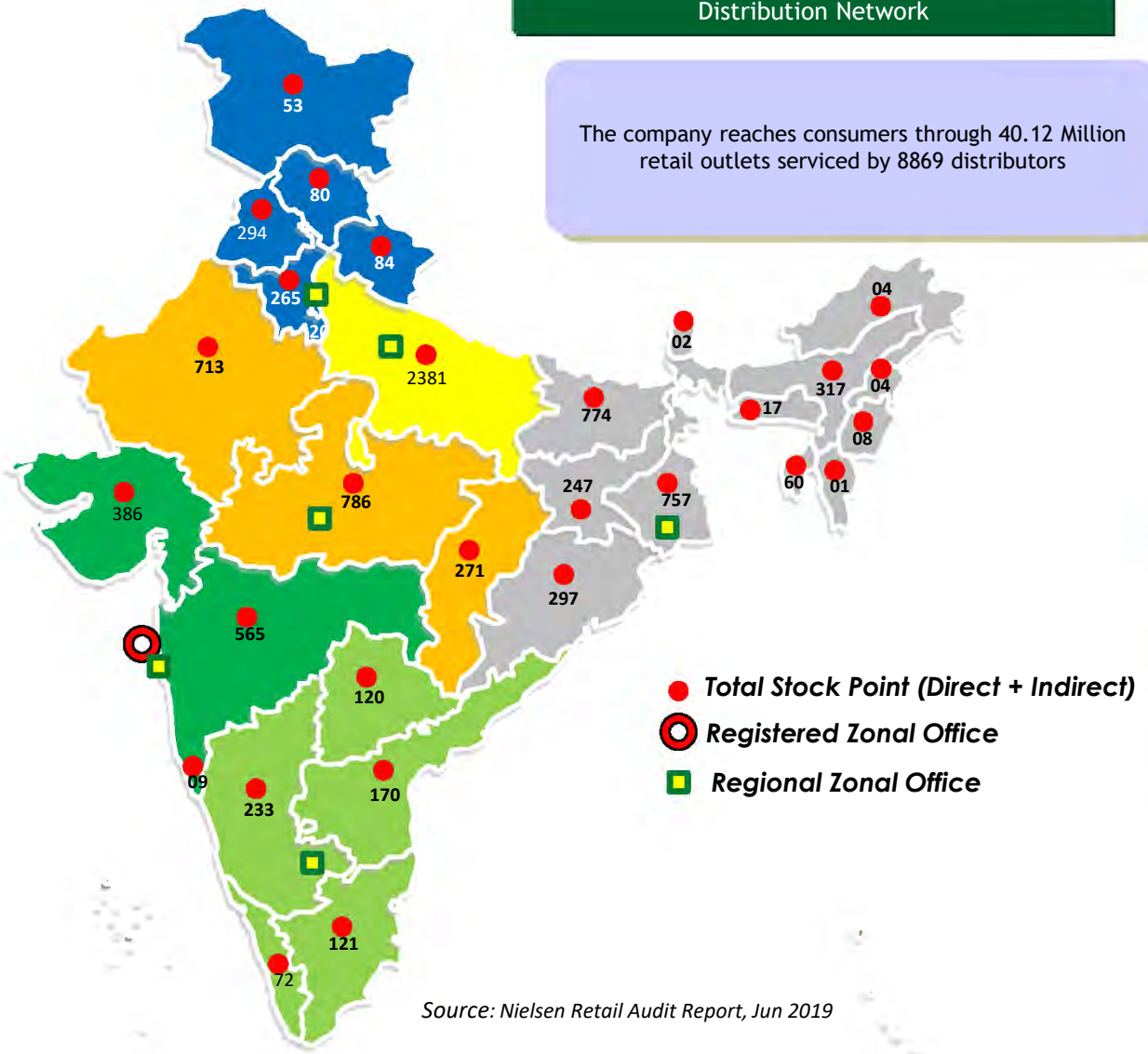
Source: Nielsen Retail Audit Report, Jun 2019

Updated

Strong Distribution Network

Distribution Network

The company reaches consumers through 40.12 Million retail outlets serviced by 8869 distributors



Source: Nielsen Retail Audit Report, Jun 2019

Distribution Structure

Factory (9)

OWN - Himachal Pradesh -2, Uttarakhand- 1, Guwahati 1
THIRD PARTY - Himachal Pradesh-2, Bangladesh-1, Uttarakhand- 2

↓

Central Warehouse (2)

↓

Regional Distribution Centre (22)

↓

Urban Distribution	Rural Distribution
Redistribution Stockist 754	Super Stockist - 315
Retail Outlets 15,90,038	Sub-Stockist- 7800
	Retail Outlets - 24,22,210

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ORGANISATION STRUCTURE

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Kushagra Nayan Bajaj
Chairman

Sumit Malhotra
Managing Director

He has been appointed as Managing Director of the company with effect from August 08, 2011. He holds a bachelors degree in pharmacy from IIT - Benaras Hindu University, Varanasi and a PGDBM from IIM - Ahmedabad. He has over 31 years of experience in the FMCG sector.

Ankit Chudiwala
Head - Internal Audit

Joined BCCL in Feb 2017. He is a qualified Chartered Accountant (ICAI), Company Secretary (ICSI) and L.L.B (Government Law College, Mumbai), with 15 years of core experience in Internal Audit, Risk Management, Financial Controlling and Managerial Finance.

Apoorv Nayan Bajaj
Executive President

Devendra Jain
Head - Supply Chain and Procurement

Joined BCCL on Nov 2015. He is a Civil Engineer & MBA and has 15 years of experience in organizations like GSK, Johnson & Johnson. & Dabur

Dipankar Ghosh
Assistant Vice President - Human Resources

Joined BCCL on Aug 2018. He is Fullbright Fellow and holds a MBA from Jadavpur University and has 20+ years of experience in organizations like Diageo & Tata Motors.

Naresh Gehlaud
Head - Operations

Joined BCCL on May 2018. He is an Electrical Engineer and a MBA in Marketing and has 23+ years of experience in organizations like Emami & Marico.

Makarand Karnataki
Head - Legal

Joined BCCL in Sep 2017. Makarand is Commerce and Law Graduate from Mumbai University and also a member of Institute of Company Secretaries of India. He has 20 years of experience and worked with organizations like Colgate-Palmolive (India) Ltd. & Godrej Agrovet Ltd.

Dilip Kumar Maloo
Chief Financial Officer

Joined BCCL on April 1991. He is a qualified CA & CS professional and has more than 30 years of experience across Finance, Accounts, Taxation & Secretarial

Rohit Saraogi
Assistant Vice President - Finance

Joined BCCL on Mar 2019. He is a commerce graduate from St. Xavier's, Kolkata and a qualified CA & CS Professional and has 17 years of experience in organizations like Diageo India & Marico.

Rajat Ghosh
Head - Sales

Joined BCCL on April 2016. He is a PGDBM from IMT, Ghaziabad and has 21 years of experience in organizations like Dabur and Britannia

Dharmesh Sanghavi
Head - IT

Joined BCCL on Sep 2012. He is a computer Engineer and a diploma in Business Management from ICFAI University, Dehradun and has 14 years of experience in organizations like Yash Birla Group & The Loot India (P) Ltd

Abhishek Prasad
Head - Marketing

Joined BCCL on May 2018. He holds a MBA from FMS, Delhi and has 20 years of experience in organizations like Reckitt Benkiser, Kraft Heinz & Pidilite.

Ravi Nagar
Head - International Business

Joined BCCL in May 2018, Ravi is an engineer and a PGDM from XIM, Bhubaneswar. He has got 17 years of rich and diverse FMCG experience across sales, marketing, international business & business strategy.

Dr. Suman Majumder
Head – R&D

Joined BCCL on May 2019. He holds a Ph.D. in Organic Chemistry from Center of Advanced Studies, Kolkata and has over 15 years of rich experience in various R&D role in organizations like Avery Dennison India, L'oreal and Unilever.

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Financials

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Sales Value Growth Q1 FY20

Sales Vertical	Salience% Q1FY20 (Value)	Growth Q1FY20 (Value)	Salience% Q1FY20 (Volume)	Growth Q1FY20 (Volume)
General Trade	89.47%	6.04%	89.97%	2.60%
Modern Trade	7.60%	20.64%	6.50%	13.15%
Total Domestic excluding CSD	**97.07%**	**7.05%**	**96.46%**	**3.25%**
Canteen Stores Department	0.00%	-100.00%	0%	-100.00%
Total Domestic	**97.07%**	**5.18%**	**96.46%**	**1.11%**
International Business	2.93%	1474.93%	3.54%	2351.3%
Total For the Company	**100.00%**	**8.14%**	**100%**	**4.66%**

- Sales grew by 8.14% lead by strong performance in ADHO and IB business
- IB business grew on the back of soft base last year.
- CSD was a set back as orders were not released.
- Total Value growth (ex-CSD) is 10.06% over Q1 FY19

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Financial Information (Standalone)

Summary Income statement

Particulars (Rs. In Crore)	Q1FY20	Q1FY19	FY19
Sales (Net)	232.46	214.97	880.94
Other Operating Income	7.78	6.44	28.41
EBITDA	71.89	70.48	283.85
EBITDA Margin	30.93%	32.79%	32.22%
Profit Before Tax(PBT)	74.77	68.54	288.26
Net Profit after Tax	58.66	53.77	226.13
Net Profit Margin	25.23%	25.01%	25.67%

Summary Balance Sheet

Particulars (Rs. In Crore)	As on 30.06.2019	As on 31.03.2019
Shareholders Equity	543.56	485.12
Net Fixed Assets	54.45	55.40
Investments (including Bank FDs, Bank CDs and Government Securities & Bonds)	437.24	400.62
Net Current Assets	51.87	29.10

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Profit & Loss Quarter ended June 30,2019 (Standalone)

Rs. in Cr.

Particulars	Q1FY20	Q1FY19	YoY%	FY19
Net Sales	**232.46**	**214.97**	**8.14%**	**880.94**
Other Operating Income	7.78	6.44		28.41
Total Operating Income	**240.24**	**221.41**	**8.50%**	**909.36**
Material Cost	77.49	73.94		301.10
% of Sales	33.34%	34.40%		34.18%
Employees Cost	21.39	22.08		94.02
% of Sales	9.20%	10.27%		10.67%
Advertisement & Sales Prom.	39.06	31.19		134.10
% of Sales	16.80%	14.51%		15.22%
Other Expenses	30.40	23.72		96.30
% of Sales	13.08%	11.03%		10.93%
EBITDA	**71.89**	**70.48**	**2.00%**	**283.85**
% of Sales	30.93%	32.79%		32.22%
Other Income	5.97	1.17		17.53
Finance Cost	0.37	0.26		1.10
Depreciation	1.30	1.50		6.59
Corporate Social Responsibility	1.42	1.36		5.43
Profit Before Tax(PBT)	**74.77**	**68.54**	**9.10%**	**288.26**
Tax Expenses	16.12	14.77		62.13
Profit After Tax(PAT)	**58.66**	**53.77**	**9.09%**	**226.13**
% of Sales	25.23%	25.01%		25.67%
Other Comprehensive Income (net of tax)	-	-		-0.30
Total Comprehensive Income (net of tax)	**58.66**	**53.77**	**9.09%**	**225.83**
Basic & Diluted EPS (Rs.)	3.98	3.65		15.33

- ✓ Sales increased by 8.14% over corresponding Qtr.
- ✓ PAT increased by 9.09% over corresponding Qtr.

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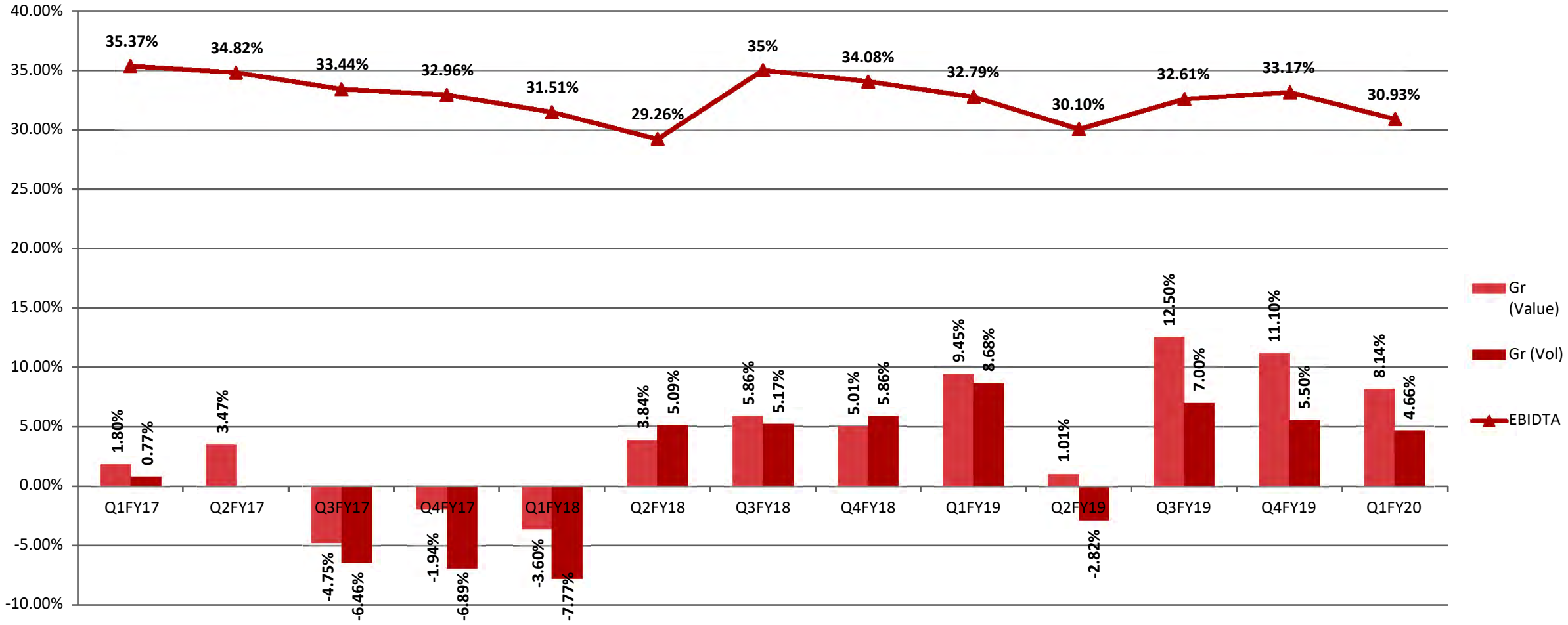
Performance over the last 13 quarters



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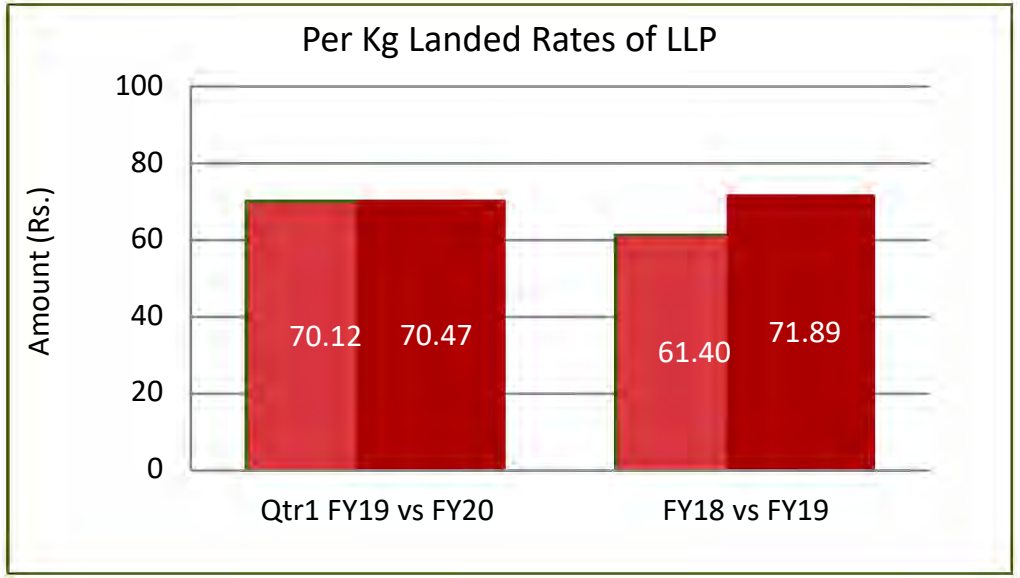
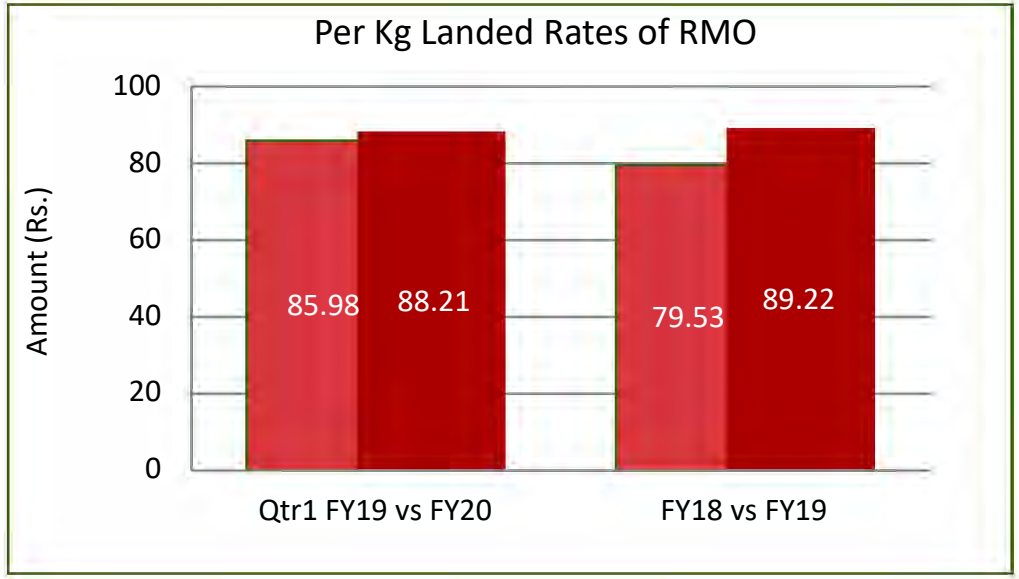
Change in Prices of Key Ingredients





✓**The landed cost of LLP for the quarter increased marginally by 0.5% over corresponding Qtr.**

✓**The landed cost of RMO for the quarter increased by 2.6% over corresponding Qtr.**

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Dividend Payout History

Year	No. of Shares (in Lacs)	Face Value	Dividend Payout (Rs in Lacs)	% to Capital	Dividend per share(Rs.)
2018-19	1,475	1	20,650.00	1400%	14.00
2017-18	1,475	1	17,700.00	1200%	12.00
2016-17	1,475	1	16,962.50	1150%	11.50
2015-16	1,475	1	16,962.50	1150%	11.50
2014-15	1,475	1	16,962.50	1150%	11.50
2013-14	1,475	1	9,587.50	650%	6.50
2012-13	1,475	1	9,587.50	650%	6.50
2011-12	1,475	1	5,900.00	400%	4.00
2010-11	295	5	2,802.50	190%	9.50

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For more information & updates
Contact:
Mr. Kushal Maheshwari
kushal@bajajconsumer.com

Thank you

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