

February 9, 2023

DCS-CRD BSE Limited First Floor, New Trade Wing Rotunda Building, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai 400 023 <b>Stock Code: 533229</b>	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 <b>Stock Code: BAJAJCON</b>
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Dear Sirs/Madam,

**Sub: Investor Presentation**

Please find enclosed a copy of Investor Presentation for the third quarter ended December 31, 2022.

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

Thanking you,

Yours Sincerely,

**For Bajaj Consumer Care Limited**

**Vivek Mishra**  
**Head (Legal) & Company Secretary**  
Membership No.: A21901

Encl: as above

**Bajaj Consumer Care Limited**

1231, 3<sup>rd</sup> Floor, Solitaire Corporate Park, 167, Guru Hargovind Marg, Chakala, Andheri (East),  
Mumbai 400 093 | Tel.: +91 22 66919477/78 | CIN: L01110RJ2006PLC047173 |

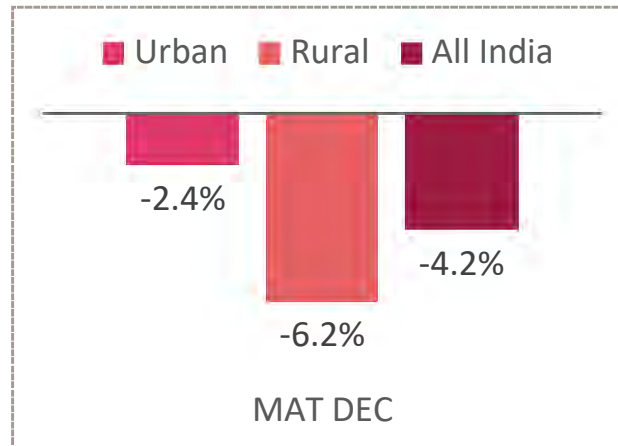
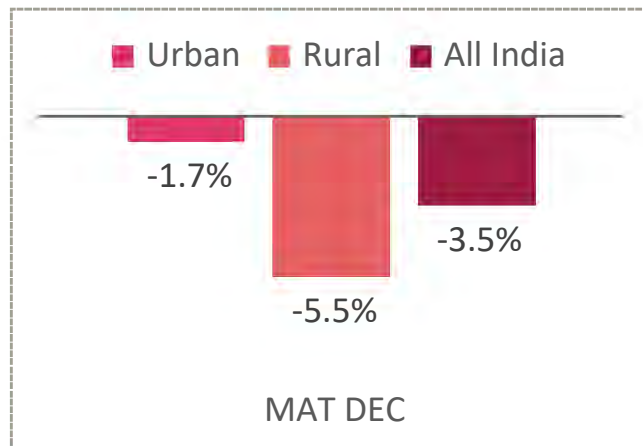
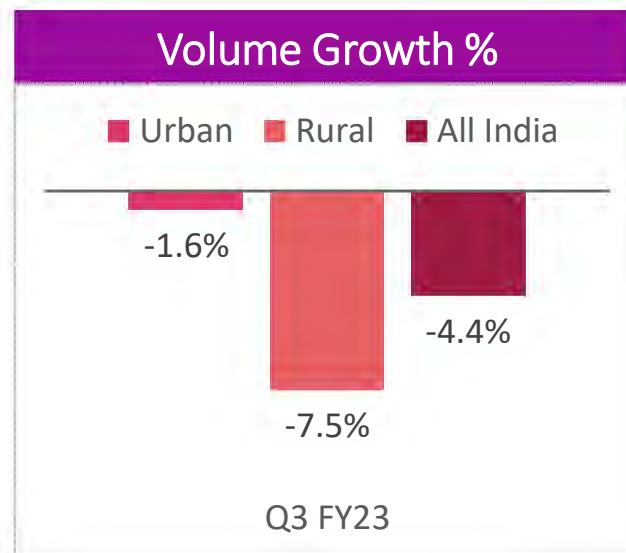
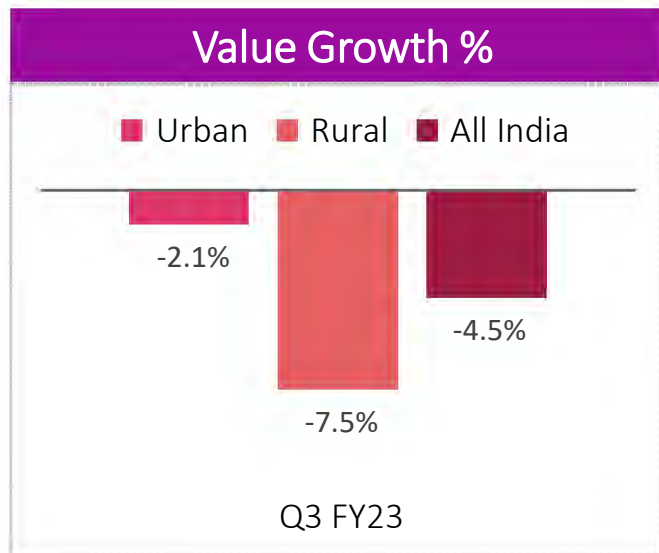
Web: [www.bajajconsumercare.com](http://www.bajajconsumercare.com)

Registered Office: Old Station Road, Sevashram Chouraha, Udaipur- 313 001, Rajasthan  
Tel.: +91 0294-2561631, 2561632

# INVESTOR PRESENTATION

Q3 & 9M FY23





- ### Key Highlights
- Hair Oil Market saw muted volumes in Q3 and MAT December over same period last year
  - Q3 value decline higher than MAT December period
  - Decline in demand sharper in Rural as compared to Urban

## Q3 FY23 v/s Q3 FY22

Sales  
INR 225.5 Cr  
Y-o-Y  
↔ Flat

Gross  
Margin  
53.0%  
v/s  
LY 55.4%

A&P  
INR 42.5 Cr  
Y-o-Y  
↑ 6.4%

EBITDA  
Margin  
15.1%  
v/s  
LY 18.4%

## 9M FY23 v/s 9M FY22

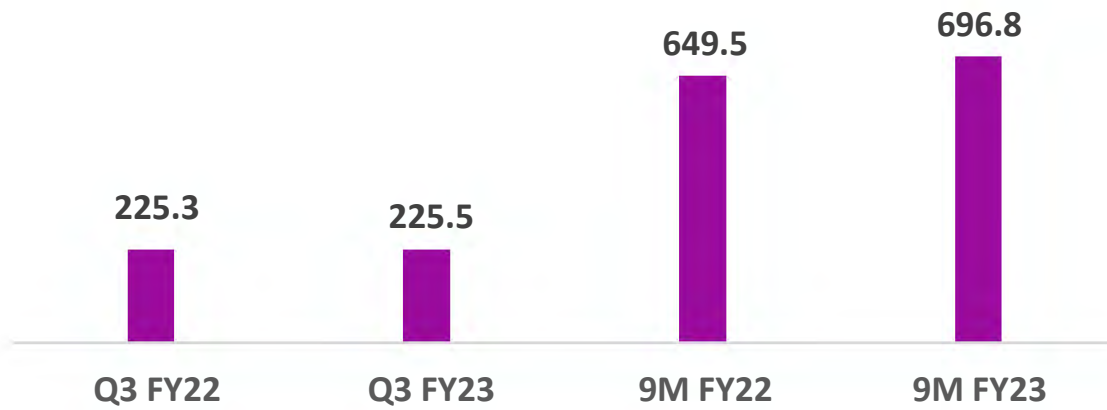
Sales  
INR 696.8 Cr  
Y-o-Y  
↑ 7.3%

Gross  
Margin  
53.1%  
v/s  
LY 57.6%

A&P  
INR 129.4 Cr  
Y-o-Y  
↑ 26.1%

EBITDA  
Margin  
14.8%  
v/s  
LY 22.4%

Sales (Rs. in Crore)



- Value Growth flat in Q3 FY23; 7.3% in 9M FY23 YoY
- NPD sales grew by 2.2X in Q3 FY23 and 2.7X in 9M FY23
- Saliency of NPD increased from 5% in 9M FY22 to 13% in 9M FY23







## General Trade

- Decline in sales in Q3 FY23 over same period last year
- Q3 FY23 Secondary sales higher than Primary
- Urban registered growth in Q3 FY23 while Rural declined due to slowdown



## Organised Trade

- Overall OT grew by 43% in Q3 FY23 YoY; Saliency increased by **1.4X** over same period last year
- Modern Trade grew by 41% in Q3 FY23 YoY backed by focus on specific channel packs
- E-Commerce registered a growth of 84% in Q3 FY23 YoY



## International Business

- Growth of 37% in Q3 FY23 YoY on Consolidated basis
- Middle East & Africa performed well backed by introduction of New Channel partners
- Strong growth in Rest of World led by opening of new geographies and new product introductions

SALES &  
MARKETING





## Background:

New thematic to continue with the Creative Idea of Styling Fearlessly without fear of Hair fall

## Objective:

- New celebrity as face of the brand for infusing energy into the brand
- Strengthen Hair fall nourishment credentials using the Clinically Proven **2X** Hair fall Reduction Claim – 2<sup>nd</sup> year of the campaign
- Creative idea Style Fearlessly being used to drive the premium imagery of the brand with Younger TG and connecting with their aspirations

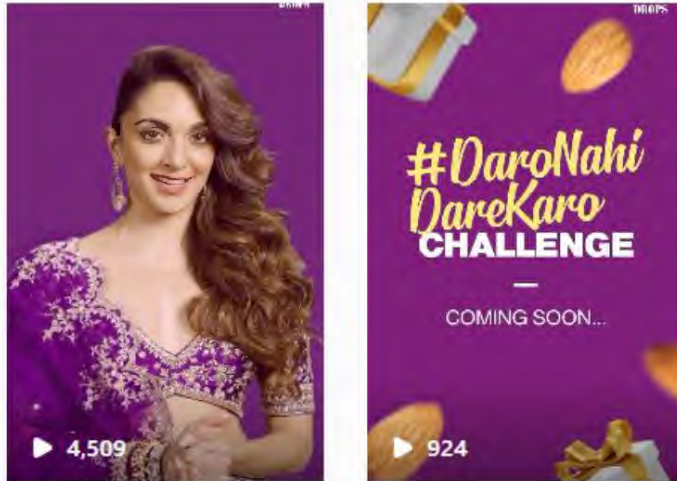


Bajaj ADHO\_Poster\_228mm x 355mm (9 x 14 Inch)\_Hin.ai

- Spends on Digital media are now around 20%
- Consistent Media presence across the quarter
  - HSM SOV of 11%
  - Digital presence on Social Media
- Increased Investment in Visibility on E-Commerce Platforms
- Campaign with New Celebrity started in November



## Social Media behind New ADHO Campaign



- 1.3 crore views over Dec – Jan
- 24 lac views on Kiara's handle
- Organic visits on our social assets gone up by 65%

## Community Marketing



Beauty



Parenting



Lifestyle

- 63 lac people reached out in 205 online communities
- ~ 18,000 User content created
- Almond SOV up from 8% to 17% in these communities

## Power of Almond Campaign



- 3 lac people reached out with influencers
- Nutritionists added as a part of the Influencer campaign

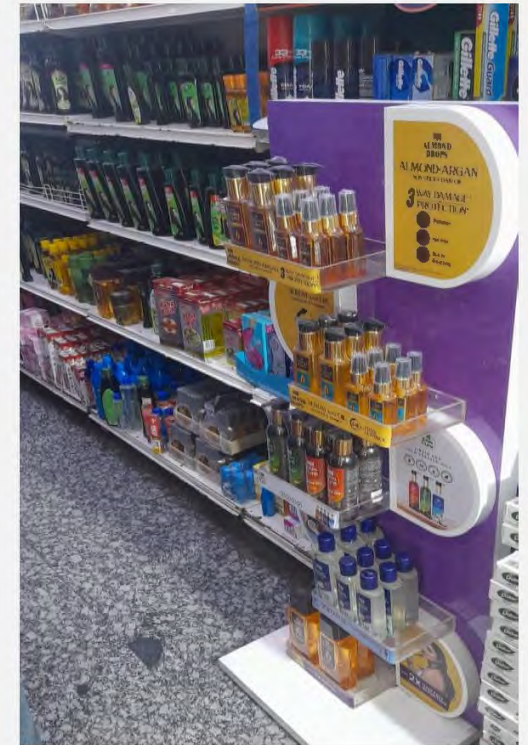
# Almond Drops Extension Portfolio – Almond + Argan and Serum

**bajaj** CONSUMER CARE

**ALMOND + ARGAN**  
Non-Sticky Hair Oil  
3 Way Damage Protection



**SERUM WITH OIL**  
Long Lasting Frizz Control



- Good Traction on E-Commerce Platforms
- Supported with both On Platform and Digital spends

# Almond Drops Moisturising Soap

- Brand being supported with TV Media Campaign
- Distribution drive across states aided with Trade offers across packs to increase availability and in shop visibility
- Listing done in large MT chains in Q3 FY23





- Amla Saliency at 4% for 9M FY23
- Thrust on Large Packs continued during Q3 FY23



## Bajaj 100% Pure Coconut Oil

- Consistent sales now being driven by repeat demand and distribution
- Focus on the brand to grow business in both General and Modern Trade

## Bajaj Coco Onion

- Good Traction being seen in Modern Trade + E-Commerce
- Digital support continued in Q3 FY23



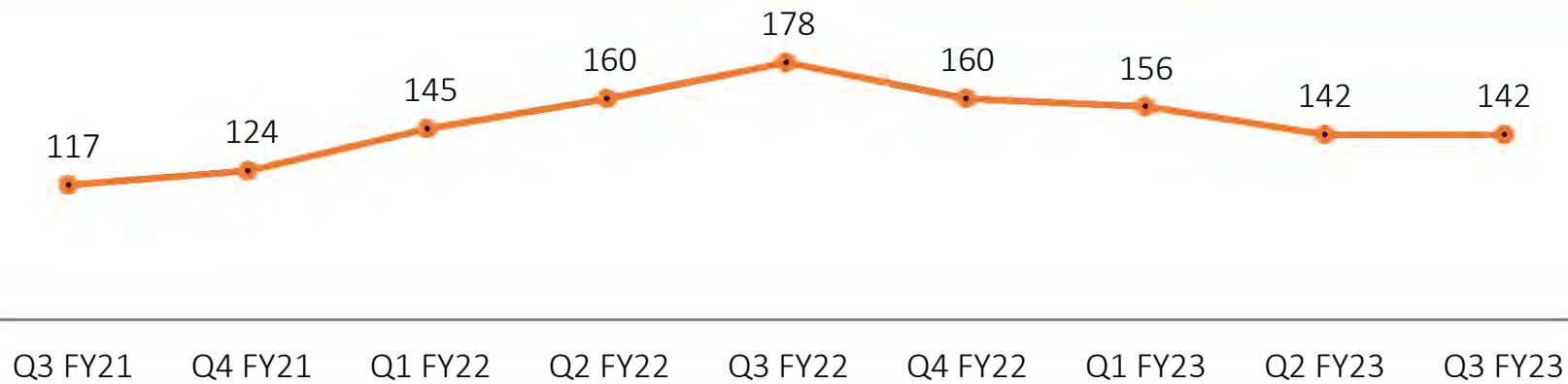
- Both Bajaj 100% Pure and Natyv Soul supported with Visibility on E-Commerce platforms
- Natyv Soul Porfolio being consolidated with hero ingredient Argan Oil based products in Conditioner, Shampoo, Hair Oils and Serum to help focus on marketing spends



# BUSINESS OPERATIONS



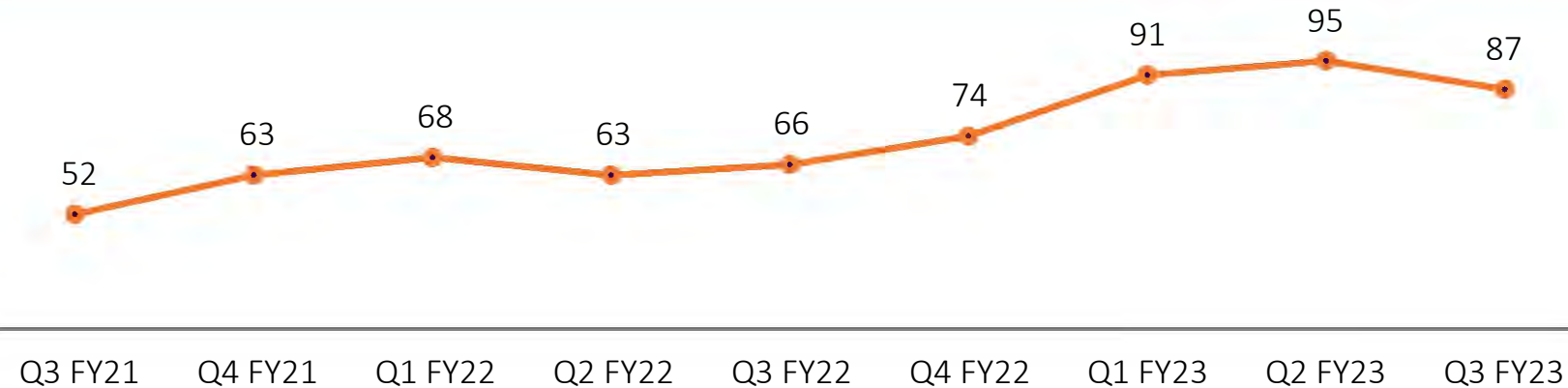
### Refined Mustered Oil (RMO) Price (INR / KG)



### Refined Mustard Oil (RMO)

Prices remain volatile considering end of mustard crop season in the quarter. While overall Q3 prices are stable over Q2, some downward correction observed towards quarter end

### Light Liquid Paraffin (LLP) Price (INR / KG)



### Light Liquid Paraffin (LLP)

Correction in prices observed from the peaks of last quarter on account of decrease in crude oil prices and overall weakness in demand

To mitigate the inflationary trend, cost saving initiatives are being driven to bring structural reduction in material costs

**Value engineering:**  
Optimisation of specifications of glass and PET bottles

**Alternate vendor development:**  
Alternate vendor development for key Raw materials and Packing materials

The above initiatives would result in a cost saving of Rs. 5.5 crore for the FY23

## Packing Materials

In line with 3R (Reduce, Recycle, Reuse) philosophy, we have taken the following steps in Q3 FY23

**Reduce** consumption of packaging materials to reduce carbon footprint and GHG emissions. Optimization of specifications resulting in;

- **Glass:** Reduction in consumption of glass bottles by 8%. This is on top of the 16% done last year
- **Laminates:** Reduction in consumption by 6% (Reduced Poly film thickness & reduced height). This is on top of the 14% done last year

## Operations

- Key focus areas being reduction in usage of natural resources like water, reduction of carbon footprint and reduction in wastages
- We have started work in the area of water conservation by measuring the water consumption sources, installation of controls at critical places. ***We have reduced 34% of our water consumption in 9M FY23 over same period previous year***
- Steps taken in process improvements at the plants has helped in reduction of wastages of certain critical categories like laminates by around 25% over last year

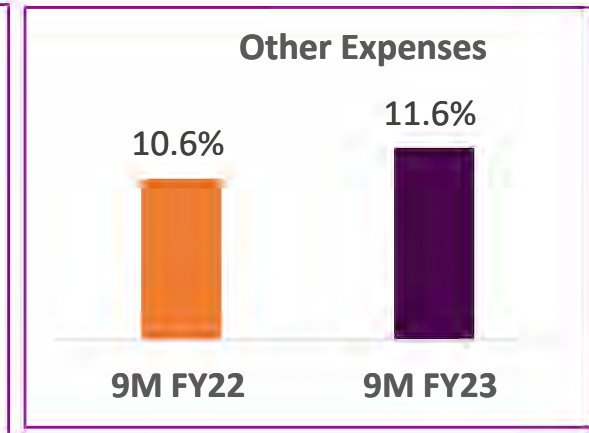
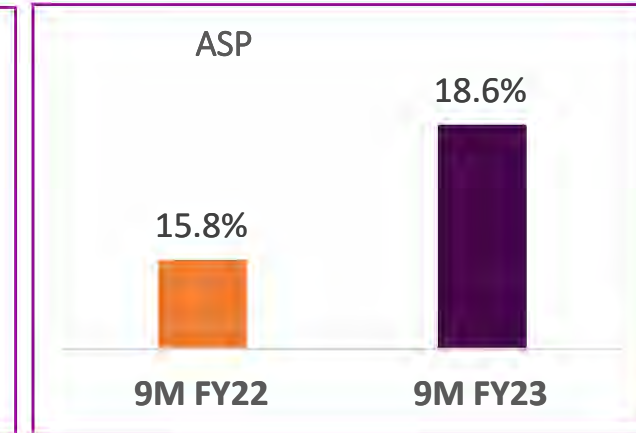
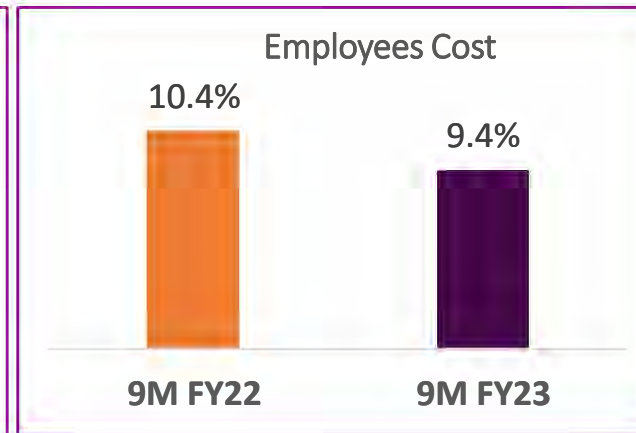
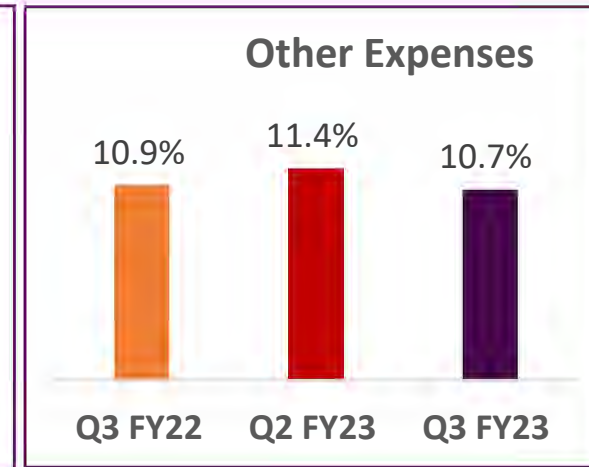
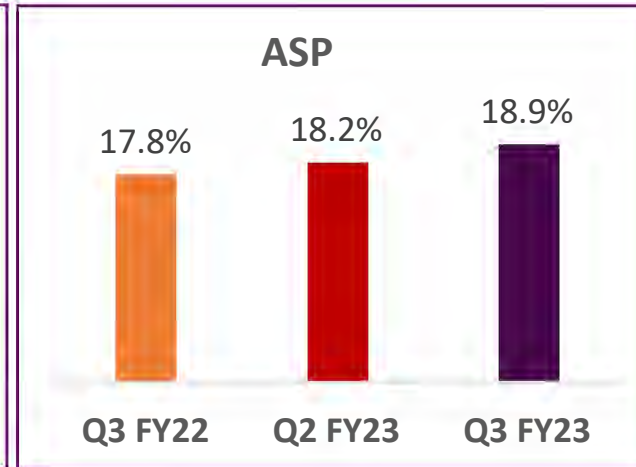
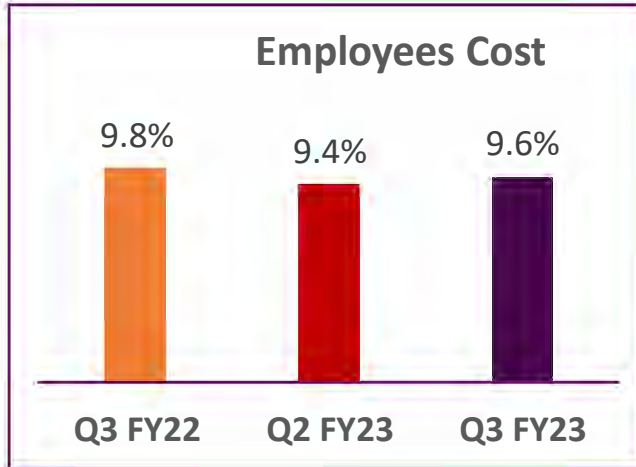
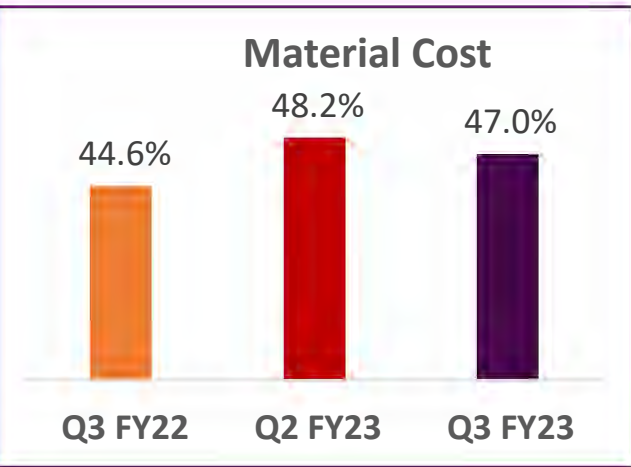
Teams of both Guwahati & Paonta Sahib won **Par Excellence & Excellence Awards** respectively at 36<sup>th</sup> National Convention on Quality Concept – NCQC 2022, Aurangabad Chapter, Maharashtra



# | Financials



# Expenses To Sales Trend - Standalone



# Financial Performance – Q3 & 9M FY23 Standalone

Particulars	Q3 FY22	Q3 FY23	YoY%	9M FY22	9M FY23	YoY%
Net Sales Value	225.3	225.5	0.1%	649.5	696.8	7.3%
Other Operating Income	3.3	2.9	-11.6%	9.5	8.6	-10.1%
<b>Total Operating Income</b>	<b>228.6</b>	<b>228.4</b>	<b>-0.1%</b>	<b>659.0</b>	<b>705.4</b>	<b>7.0%</b>
Cost of Goods sold	100.5	106.0	5.5%	275.1	326.5	18.7%
Contribution	124.7	119.4	-4.3%	374.4	370.3	-1.1%
<i>% of Sales</i>	<b>55.4%</b>	<b>53.0%</b>		<b>57.6%</b>	<b>53.1%</b>	
Employee Cost	22.0	21.6	-2.0%	67.6	65.7	-2.8%
Advertisement & Sales Prom.	40.0	42.5	6.4%	102.6	129.4	26.1%
Other Expenses	24.5	24.2	-1.2%	68.6	80.9	18.1%
<b>EBITDA</b>	<b>41.6</b>	<b>34.0</b>	<b>-18.1%</b>	<b>145.2</b>	<b>102.9</b>	<b>-29.1%</b>
<i>% of Sales</i>	<b>18.4%</b>	<b>15.1%</b>		<b>22.4%</b>	<b>14.8%</b>	
Other Income	9.5	10.4		28.0	27.0	
Finance Cost	0.0	0.3		0.9	0.7	
Depreciation and Amortisation	1.2	2.1		3.4	5.8	
Corporate Social Responsibility	1.3	1.2		4.0	3.6	
<b>Profit Before Tax (PBT)</b>	<b>48.5</b>	<b>40.8</b>	<b>-15.8%</b>	<b>165.0</b>	<b>119.8</b>	<b>-27.4%</b>
Tax Expenses	8.5	7.1		28.8	20.9	
<b>Profit After Tax (PAT)</b>	<b>40.0</b>	<b>33.7</b>	<b>-15.8%</b>	<b>136.2</b>	<b>98.8</b>	<b>-27.4%</b>
<i>% of Sales</i>	<b>17.8%</b>	<b>14.9%</b>		<b>21.0%</b>	<b>14.2%</b>	

# Financial Performance – Q3 & 9M FY23 Consolidated



Particulars	Q3 FY22	Q3 FY23	YoY%	9M FY22	9M FY23	YoY%
Net Sales Value	225.5	226.6	0.5%	652.1	702.9	7.8%
Other Operating Income	3.3	2.9	-11.6%	9.6	8.6	-10.1%
<b>Total Operating Income</b>	<b>228.8</b>	<b>229.6</b>	<b>0.3%</b>	<b>661.7</b>	<b>711.5</b>	<b>7.5%</b>
Cost of Goods sold	100.6	105.8	5.2%	274.9	326.9	18.9%
Contribution	124.9	120.8	-3.3%	377.2	375.9	-0.3%
<i>% of Sales</i>	<b>55.4%</b>	<b>53.3%</b>		<b>57.8%</b>	<b>53.5%</b>	
Employee Cost	22.5	22.3	-0.7%	68.8	67.4	-2.1%
Advertisement & Sales Prom.	41.1	43.1	4.9%	105.4	131.6	24.9%
Other Expenses	24.7	24.7	0.2%	69.4	82.4	18.8%
<b>EBITDA</b>	<b>40.0</b>	<b>33.6</b>	<b>-15.9%</b>	<b>143.2</b>	<b>103.1</b>	<b>-28.0%</b>
<i>% of Sales</i>	<b>17.7%</b>	<b>14.8%</b>		<b>22.0%</b>	<b>14.7%</b>	
Other Income	9.5	10.4		28.0	27.0	
Finance Cost	0.0	0.3		0.9	0.8	
Depreciation and Amortisation	1.3	2.2		3.7	6.1	
Corporate Social Responsibility	1.3	1.2		4.0	3.6	
<b>Profit Before Tax (PBT)</b>	<b>46.9</b>	<b>40.3</b>	<b>-14.0%</b>	<b>162.6</b>	<b>119.6</b>	<b>-26.4%</b>
Tax Expenses	8.5	7.1		28.7	20.8	
<b>Profit After Tax (PAT)</b>	<b>38.4</b>	<b>33.2</b>	<b>-13.5%</b>	<b>133.8</b>	<b>98.8</b>	<b>-26.2%</b>
<i>% of Sales</i>	<b>17.0%</b>	<b>14.7%</b>		<b>20.5%</b>	<b>14.1%</b>	



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