

Godrej Consumer Products Ltd.  
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Website : www.godrejcp.com

CIN : L24246MH2000PLC129806

May 7, 2024

**BSE Limited**

Corporate Relations Department  
Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street,  
Fort, Mumbai - 400 001  
Scrip Code: 532424

**The National Stock Exchange of India Ltd**

Exchange Plaza, 4<sup>th</sup> Floor, Bandra-Kurla Complex,  
Mumbai 400 050  
Symbol: GODREJCP

Dear Sirs,

**Investors and Analysts meet presentation**

We attach herewith the presentation for the today's Institutional Investors & Financial Analysts Meet.

You are requested to take the above information on your record.

Thank you.

Yours faithfully,  
**For Godrej Consumer Products Limited**

**Rahul Botadara**  
**Company Secretary & Compliance Officer**





*Godrej* | CONSUMER PRODUCTS

# INVESTOR MEET 2024

May 7, 2024



## **Disclaimer**

Some of the statements in this communication may be forward looking within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation, and labour relations.



**Nisaba  
Godrej**  
Executive  
Chairperson



**Sudhir  
Sitapati**  
MD & CEO



**Rajesh  
Sethuraman**  
Business Head,  
ASEAN



**Aasif  
Malbari**  
CFO



**Venkateswara  
Yadlapalli**  
R&D Head

# Welcome note

Nisaba Godrej

11:11



**Harsh Goenka**

@hvgoenka



The Godrej family settlement was 'locked' today with the elegance and dignity that the family is known for. No controversies, just all **clean like their soaps.** Good Knight!

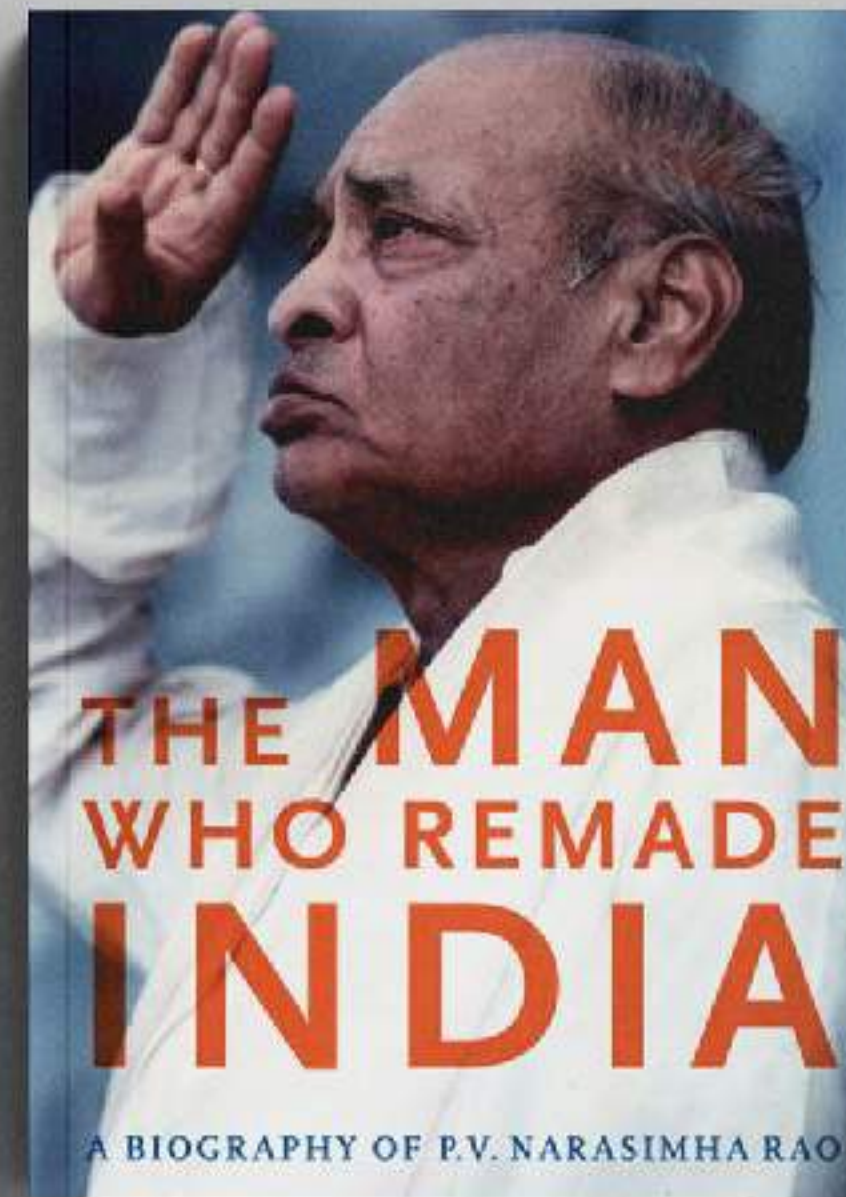
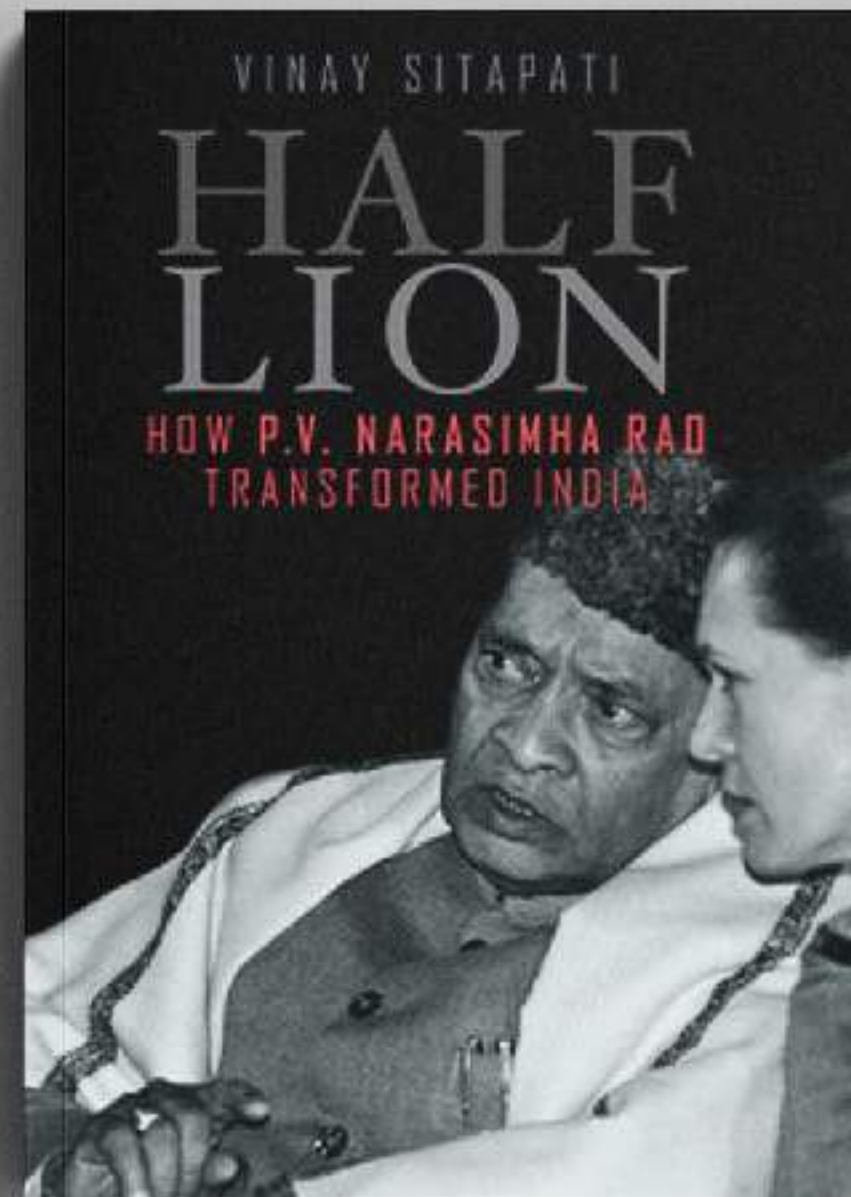
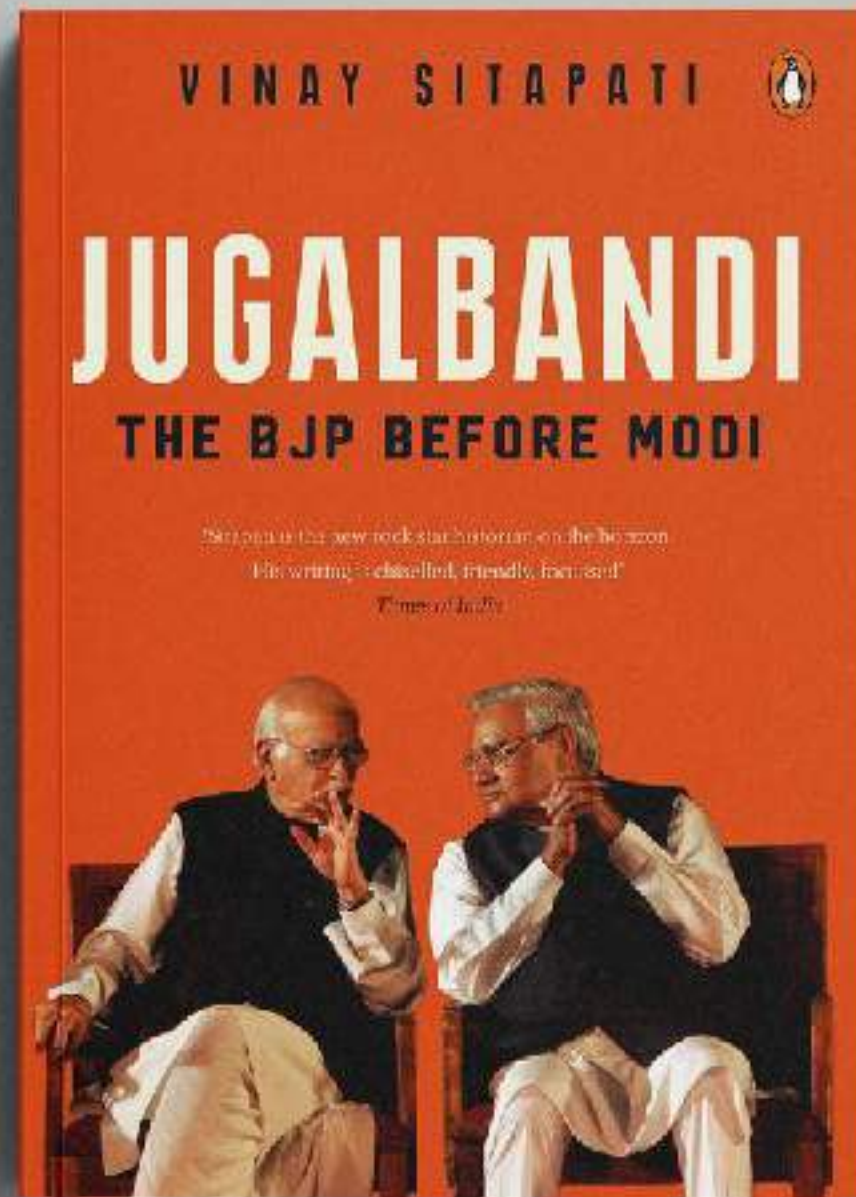
9:21 pm · 30 Apr 2024 · **135K** Views

**119** Reposts   **12** Quotes   **1,923** Likes

**50** Bookmarks

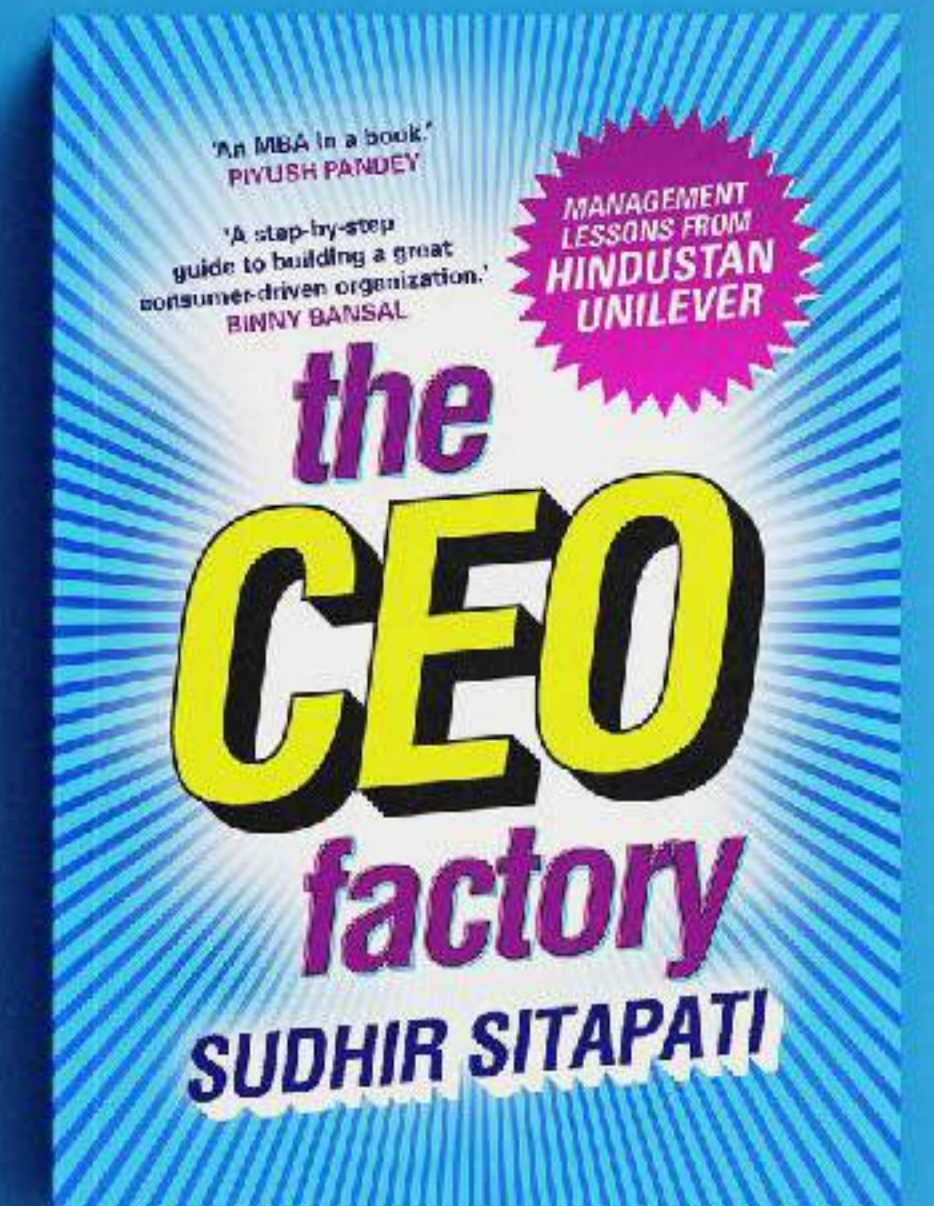
Vinay Sitapati

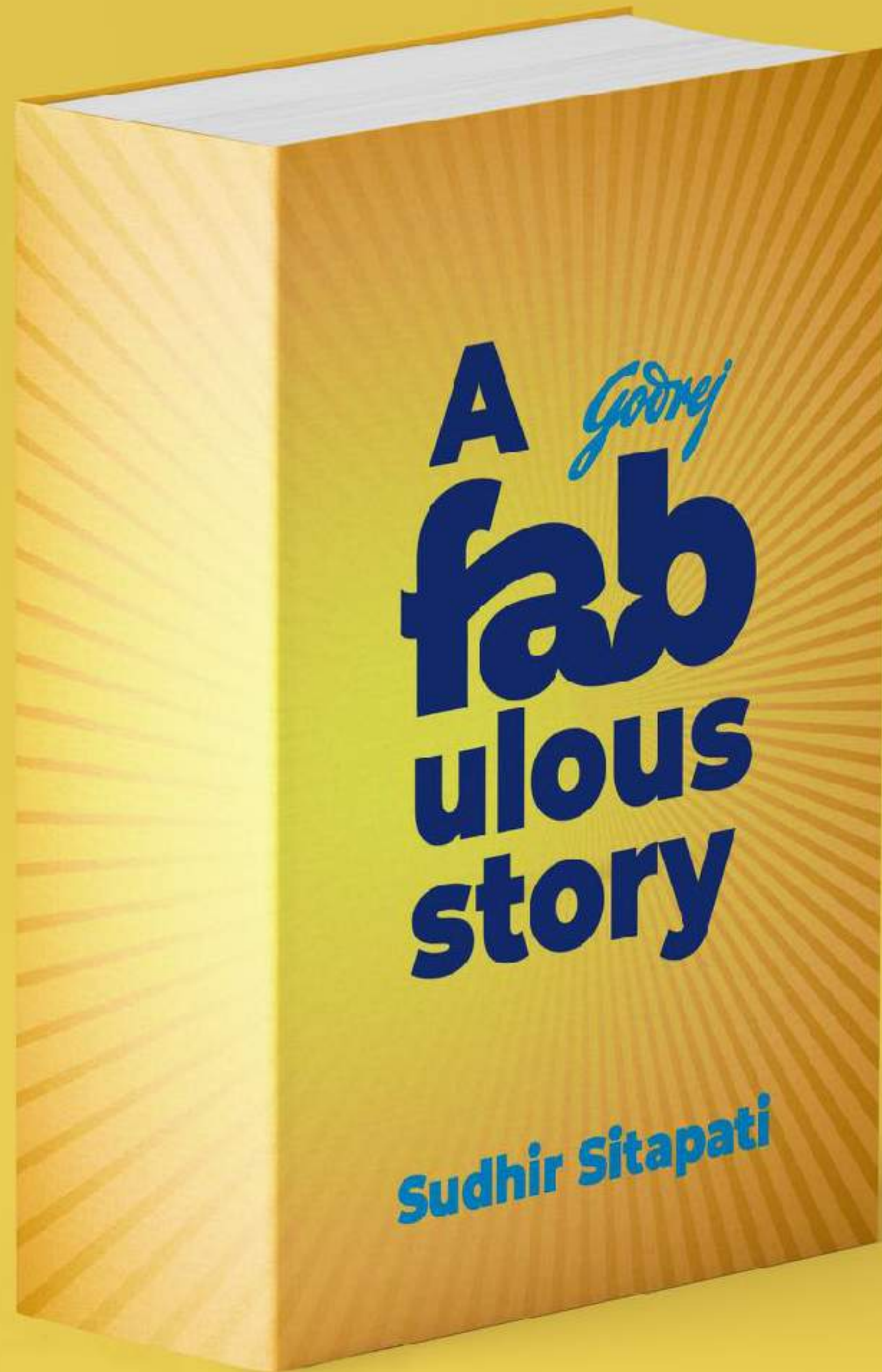
1,215 Pages



Sudhir Sitapati

272 Pages





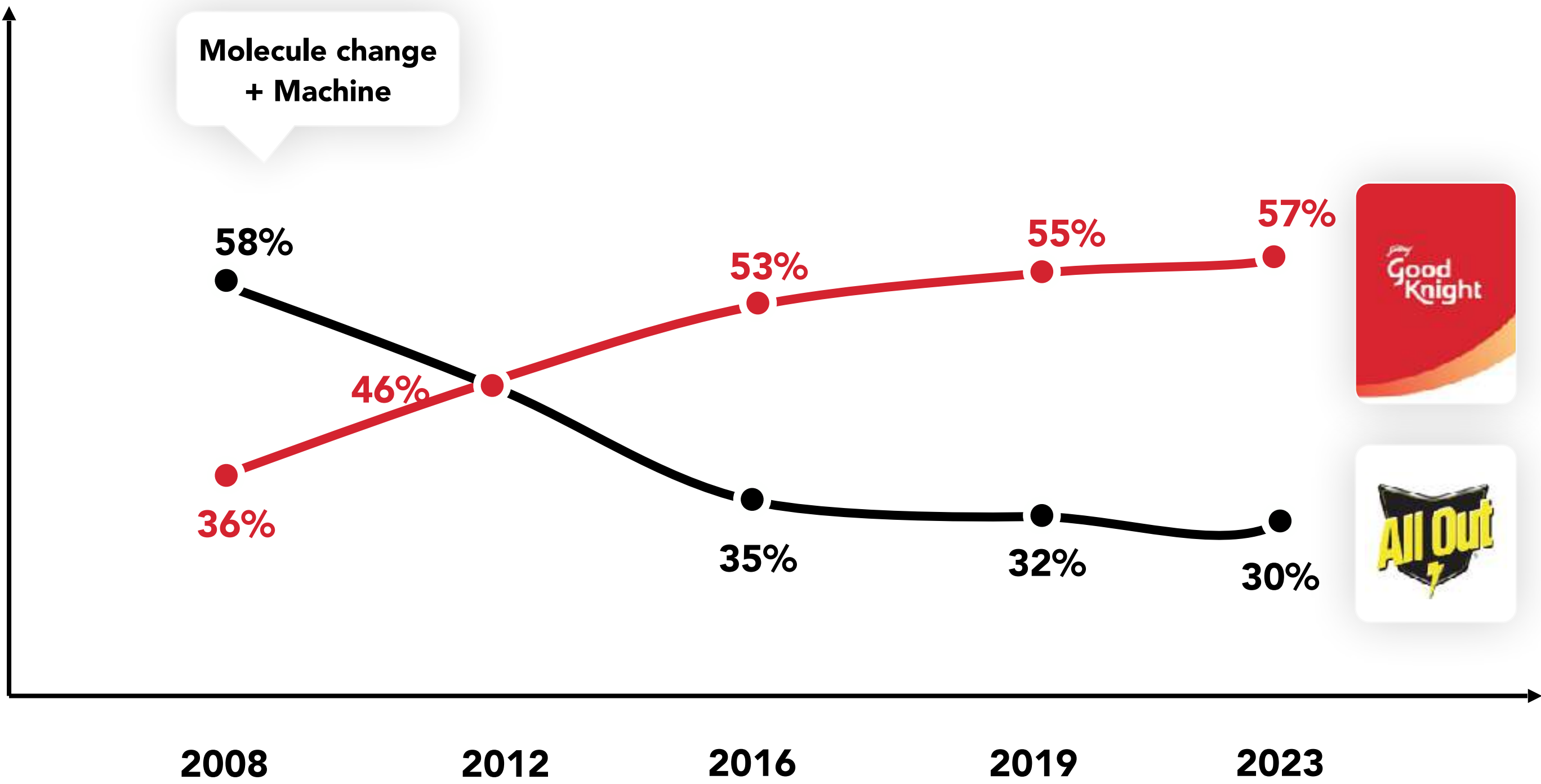


# Drop dead: Combating the world's most dangerous animal

**RNF**



## Market Share



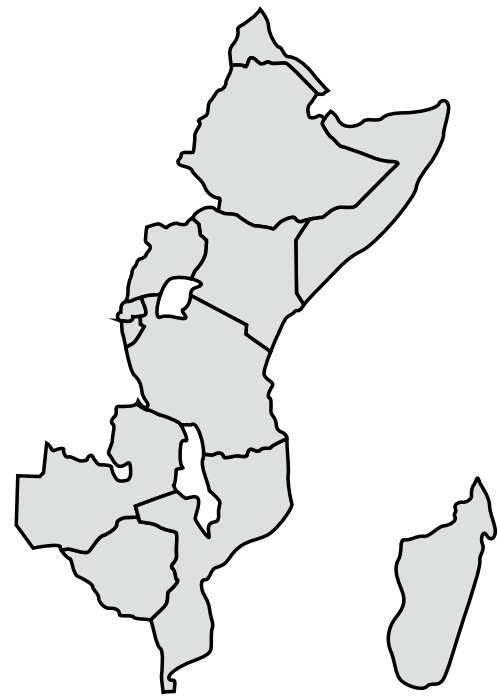
# Show me the money! (Getting west of India right)

**FY 24**

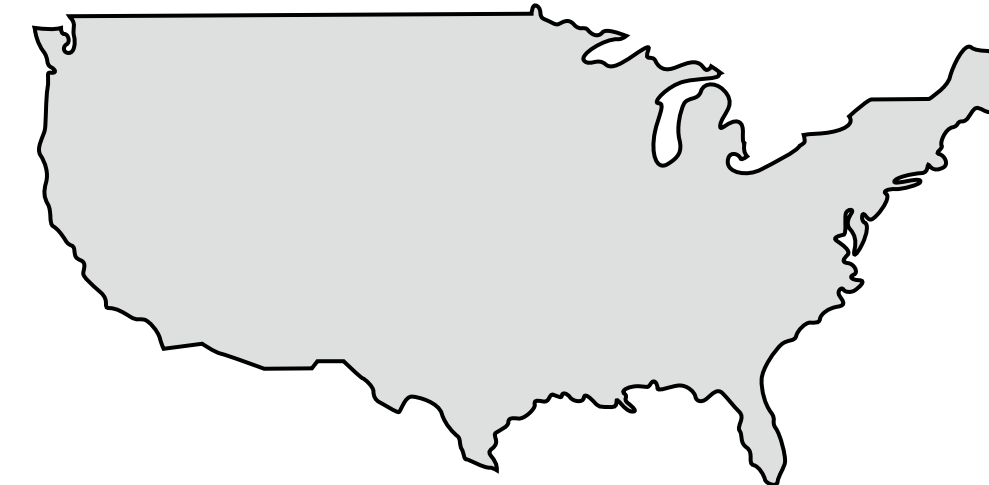
**≈ 10% EBITDA**

**FY 26**

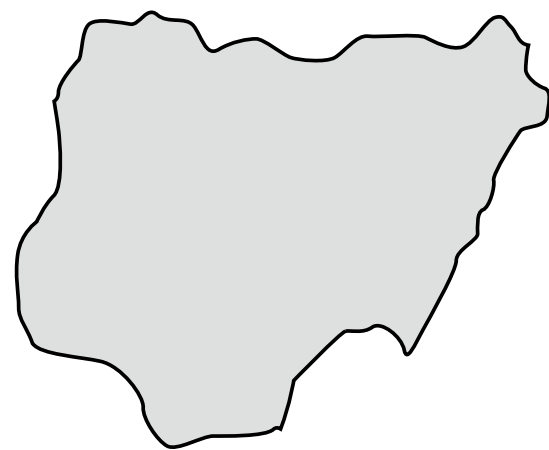
**>15% EBITDA**



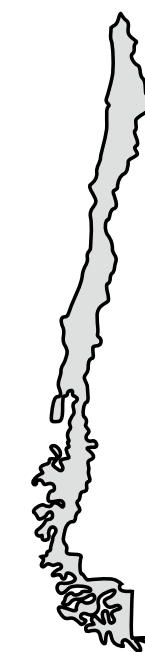
**East Africa**



**USA**



**Nigeria**



**Chile**

# 2040: The Power of Backcasting



# The Creative Company

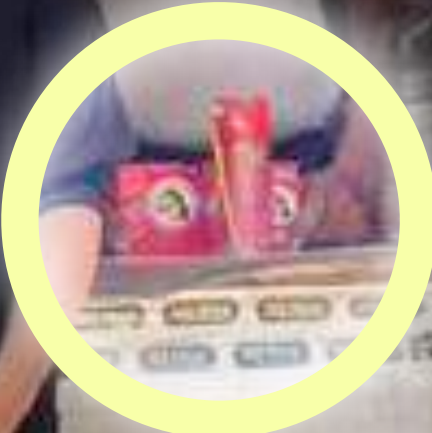


# The Codebooks of Growth: Category Development

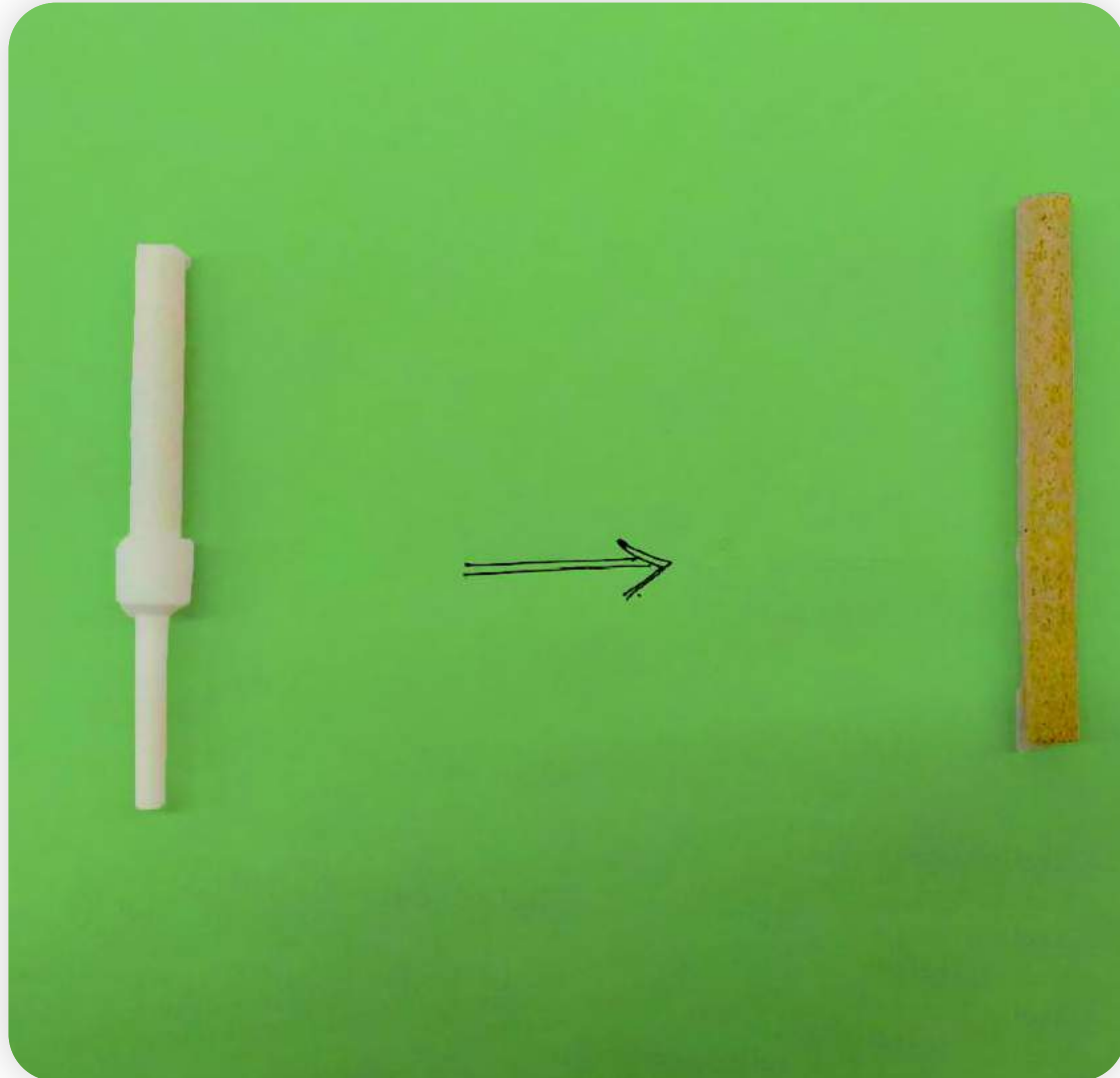
**AER**



# The Codebooks of Growth: Van Distribution



# The Green Discount

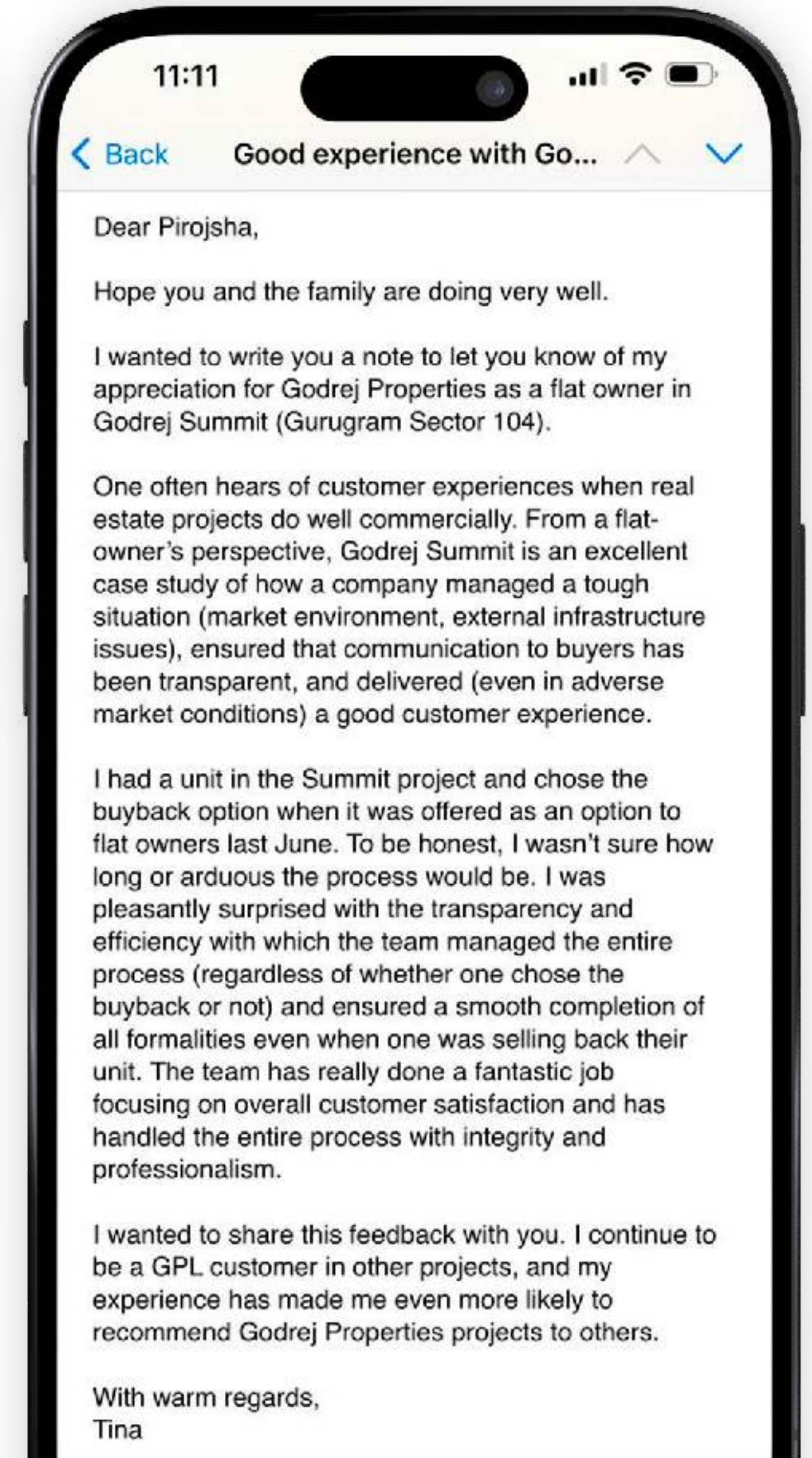


# The Godrej Way

**True Self vs  
Best Self**

50% Board representation;  
50% Direct employment.

**Values**





What a fun ride it's been having a ring side view to Sudhir, Aasif and the incredible GCPL team being wildly successful.

There are lots of lessons on entrepreneurship and execution in this book. But the reason I love this team (and why you should read this book) is for their deep values and integrity which have left Godrej stronger for the next 100 years.

**Nisaba Godrej**

# Turbocharging Volume Growth

Sudhir Sitapati

# First a quick look at Q4 FY24

Consolidated volume grew 12% (9% organic), sales grew 6%, EBITDA grew 18% and PAT (after exceptional and one-off items) 22%

---

India business continues its strong trend despite poor Household Insecticide season with 15% volume growth (7% organic)

---

Incense stick launch shows promising signs

---

RCCL business reported sales growth of 22% to ₹140 crore

---

East Africa exit consummated

---

Exceptional accounting charge of ~₹2,378 crore in P&L statement

---

Indonesia business continues to do well with 12% volume growth

# GCPL FY23 and FY24

I have promises to keep...  
from Investor Meet to Investor Meet

# GCPL circa' 2021

## Share Price



Flattish share price...

	FY11-16	FY17-21
Volume Growth	~15%	~5%
Sales Growth	20%	3%
EBITDA Growth	22%	6%
Operating cashflow growth	NA	1.5%

...driven by slowdown across key metrics

# Promises made – December 2021

## A simple strategy for the next 3-5 years

Double-digit Volume Growth

Led through category development

Funded by radical simplification



But what does it mean in the short term?

25

**GODREJ'S BOX LOCKS.**

2½ 3 3½ 4 Inches.

### An Operating Philosophy

1. Less is more; Much less is much more
2. Consumer first, Business second
3. Think local, Act global
4. Tomorrow before Today
5. Better from within, Different from outside

## To summarise: From Good to Great

All we need are few key changes to an already robust base

### We already have

- Top of the line ESG - deeply rooted in purpose, values, sustainability
- A top-class geographic and product portfolio
- Very strong R&D and innovations capability
- A frugal cost structure
- Robust processes required to take our game to the next level

### We just need to

- Focus on a few transformative consumer tailwinds
- Work more collaboratively across the globe
- Invest more in automation and media
- Develop better category development capability

# Promises made – May 2023

## Organic business

Aim to deliver sustainable volume-led profitable growth

### Quality of profits

-  Gross margins
-  Media investments
-  Controllable cost



High single-digit UVG\*

High teens EBITDA growth\*

\*Organic business 38

## RCCL business

### Business case

	FY23	FY24	FY25 onwards
Revenue	INR 622 cr	Expect revenue and EBITDA margin to be similar to FY23*	Low double digits to Mid-teens growth
EBITDA margin	High single digit		Mid twenties
EPS		Dilutive	Neutral

\*Driven by category development and simplification initiatives (SKU rationalisation, discontinuation of non-core categories) and one-time costs

# Promises made

## What

High single digit UVG in FY24\*

---

High teens EBITDA growth in FY24\*

---

Revenue and EBITDA of RCCL business in FY24 to be similar to FY23

---

Double digit UVG in medium term

## How

Lead through Category Development

---

Funded through Simplification

---

Underpinned by the Operating Philosophy



# Promises delivered on – What

High single digit UVG in FY24\*



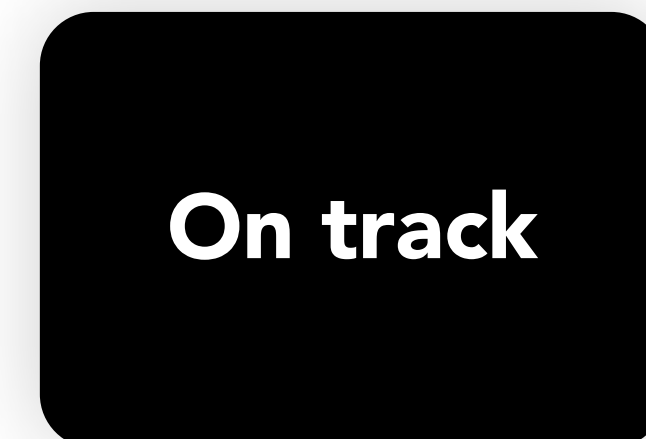
High teens EBITDA growth in FY24\*



Revenue and EBITDA of RCCL business in FY24 to be similar to FY23



Double digit UVG in medium term



\*Organic business

# Promises delivered on – How | Our Goodness Manifesto

## OUR PURPOSE

Bringing the goodness of health and beauty to consumers in emerging markets

## OUR VALUES



## OUR STRATEGY

Lead through category development



Funded by simplification



## OUR OPERATING PHILOSOPHY

- 1** Less is more; Much less is much more
- 2** Consumer first, Business second
- 3** Think local, Act global
- 4** Tomorrow before today
- 5** People and planet, alongside profit

## OUR MEASURES

- 1** Industry beating UVG
- 2** More spends on brands, Less on cost to serve
- 3** More automation, Less working capital
- 4** More diversity, Less environmental impact

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# Goodness of health and beauty

## New innovations



## Increasing our TAM\*



## Global reach

Serving consumers  
in more than

80

countries

\*TAM - Total Addressable Market



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**Lead through category development**

# Category Development

## Our 4-fold model



Relevance



Access



Availability



Trials

# Relevance: Consistent multi-year growth and category development

**AER**



	2 YR UVG CAGR	Penetration Delta
<b>Aer</b>	~130	~240 bps

**DARLING OMB**



	2 YR UVG CAGR	Penetration Delta
<b>Darling in RSA</b>	~110	~220 bps

# Access: Success stories in Indonesia and India

## HIT - Indonesia



150 ML | IDR 12,000

### HIT Aerosol revenue growth



## Crème Hair Colour - India



### Penetration gains

~ 500  
bps

**Availability: VISTAAR 2.0, one of the largest outreach programmes in India**



# Trial: Significant expansion in door to door sampling

India



~10 million households reached

Indonesia



~1 million households reached



**Funded by  
simplification**

# Simplification

## Our 4 key levers



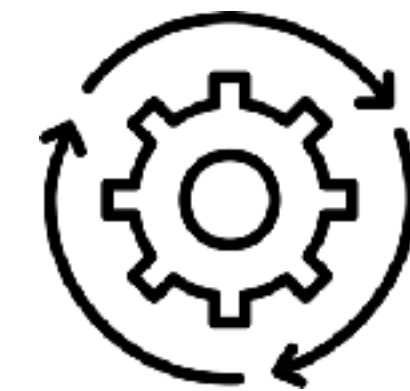
Fewer SKUs



Fewer People



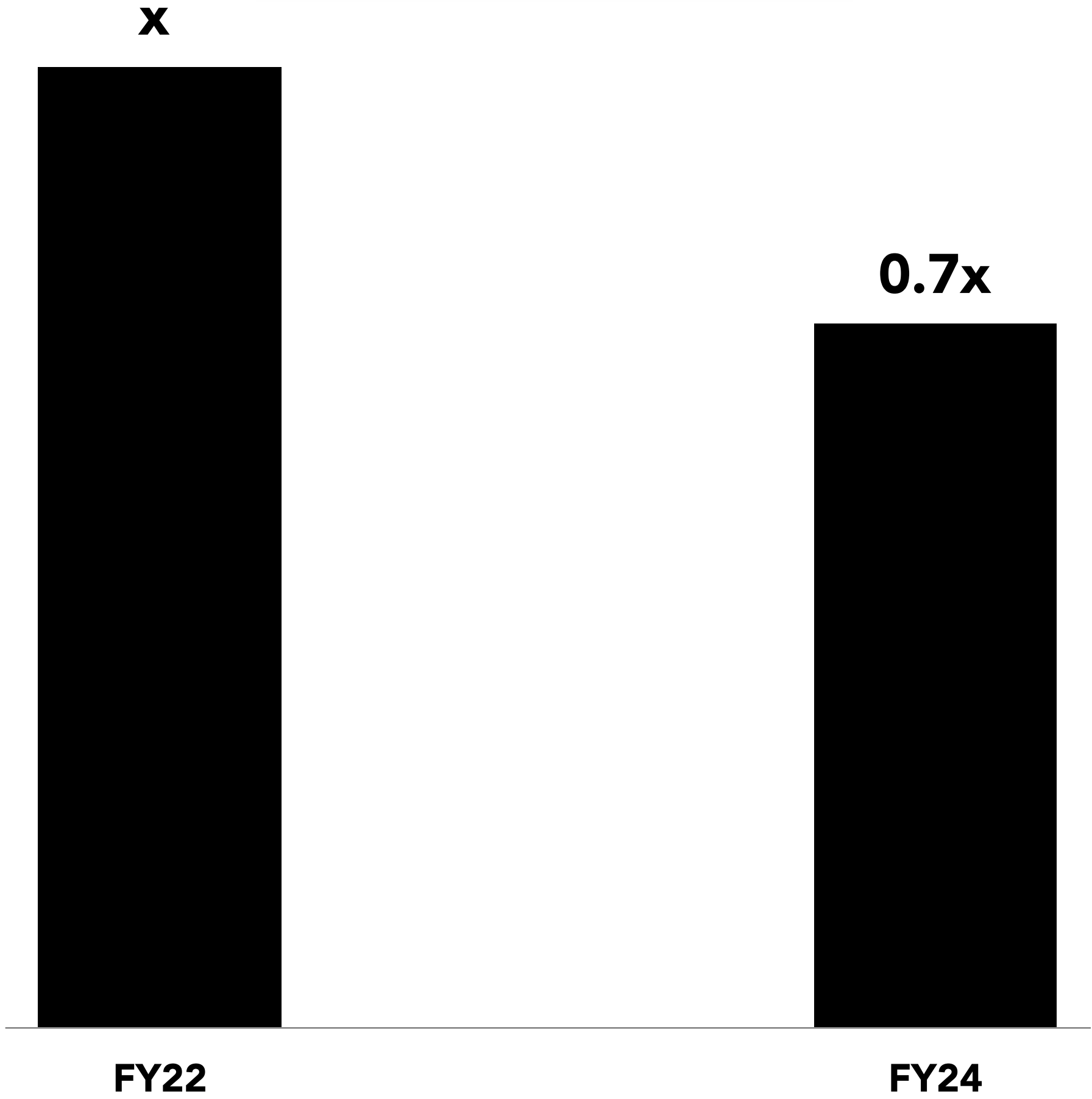
Fewer  
Operations



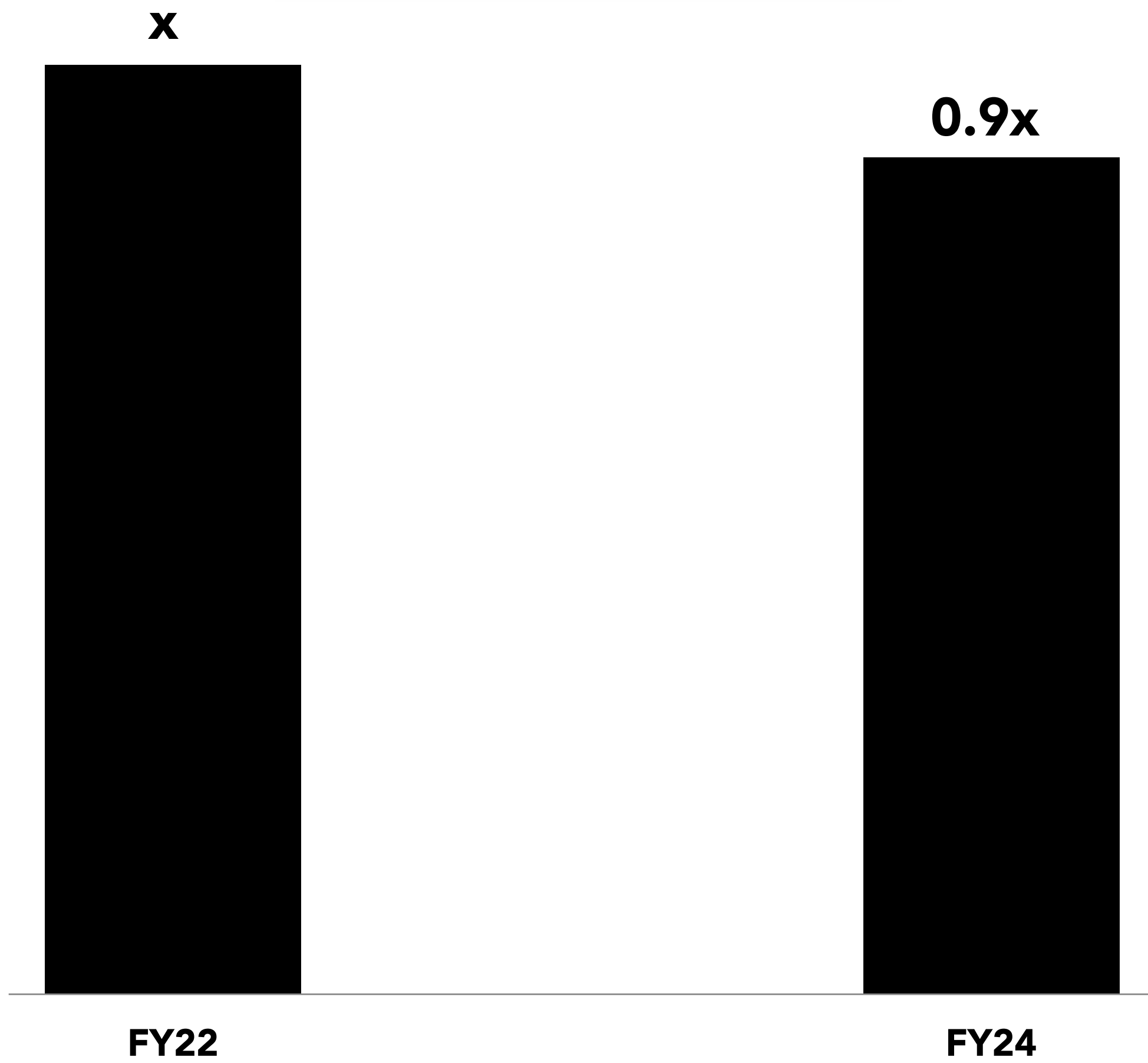
Simpler  
Processes

# Fewer SKUs and fewer people

**Reduced SKUs\***



**Reduced managers\***



\*Organic

# Fewer operations: GAUM reorganisation

## Actions

East Africa exit

---

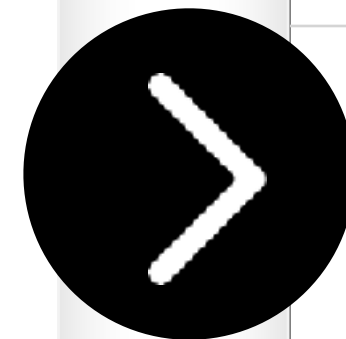
West Africa simplification

---

Manufacturing footprint  
reassessment

---

GAUM impairment



GAUM (INR Cr.)	FY21	FY22	FY23	FY24*
Net Sales	2,499	3,050	3,415	3,181
EBIT	107	106	137	243
ROCE	2%	2%	2%	6%

Plan to reach double digit ROCE in the next 2-3 years



# Simpler processes: In-housing of Creative and Design

## Before

Multiple categories

---

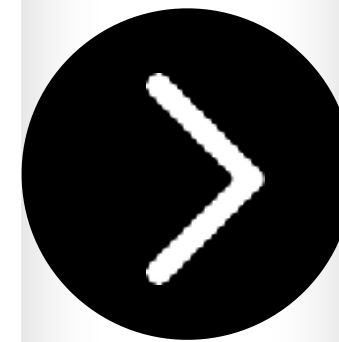
Multiple briefs

---

Multiple agencies

---

Multiple executions



## After

Global categories

---

Single brief

---

Single agency

---

Single advertisement with  
multiple executions

**Savings on media of ~40 bps**

LIGHT

BOX

GCPL  
CREATIVE  
STUDIO

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Lead through category development



Funded by simplification



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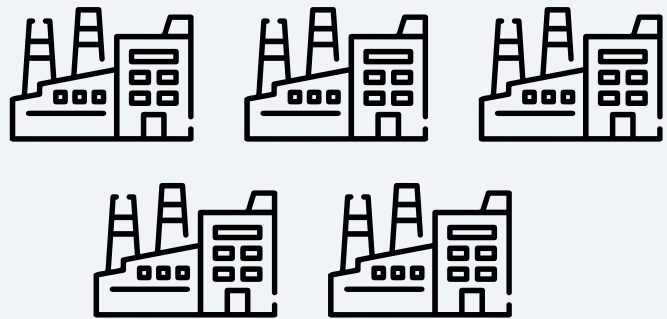
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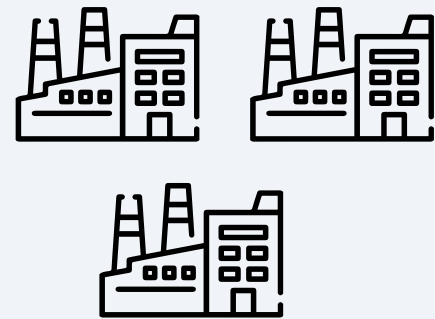
# Our operating philosophy

## Less is more, Much less in much more

FY24



FY26



Reduce manufacturing footprint by ~40%

## Consumer First, Business Second



Higher efficacy at same price

## Tomorrow before today

FY22

6%

FY24

10%

Investing in advertisement and publicity

## People and planet, alongside profit

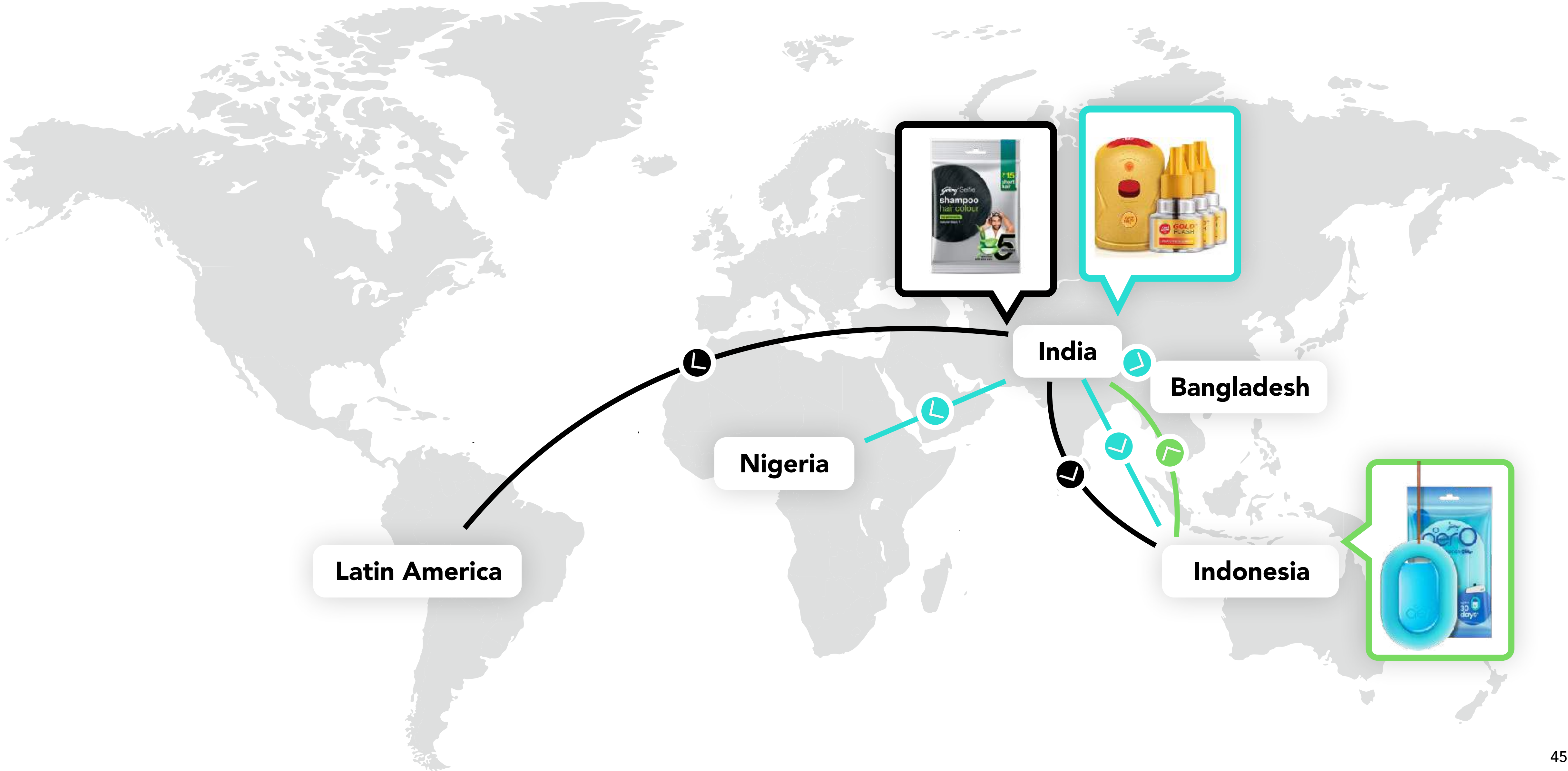


Top Indian company....

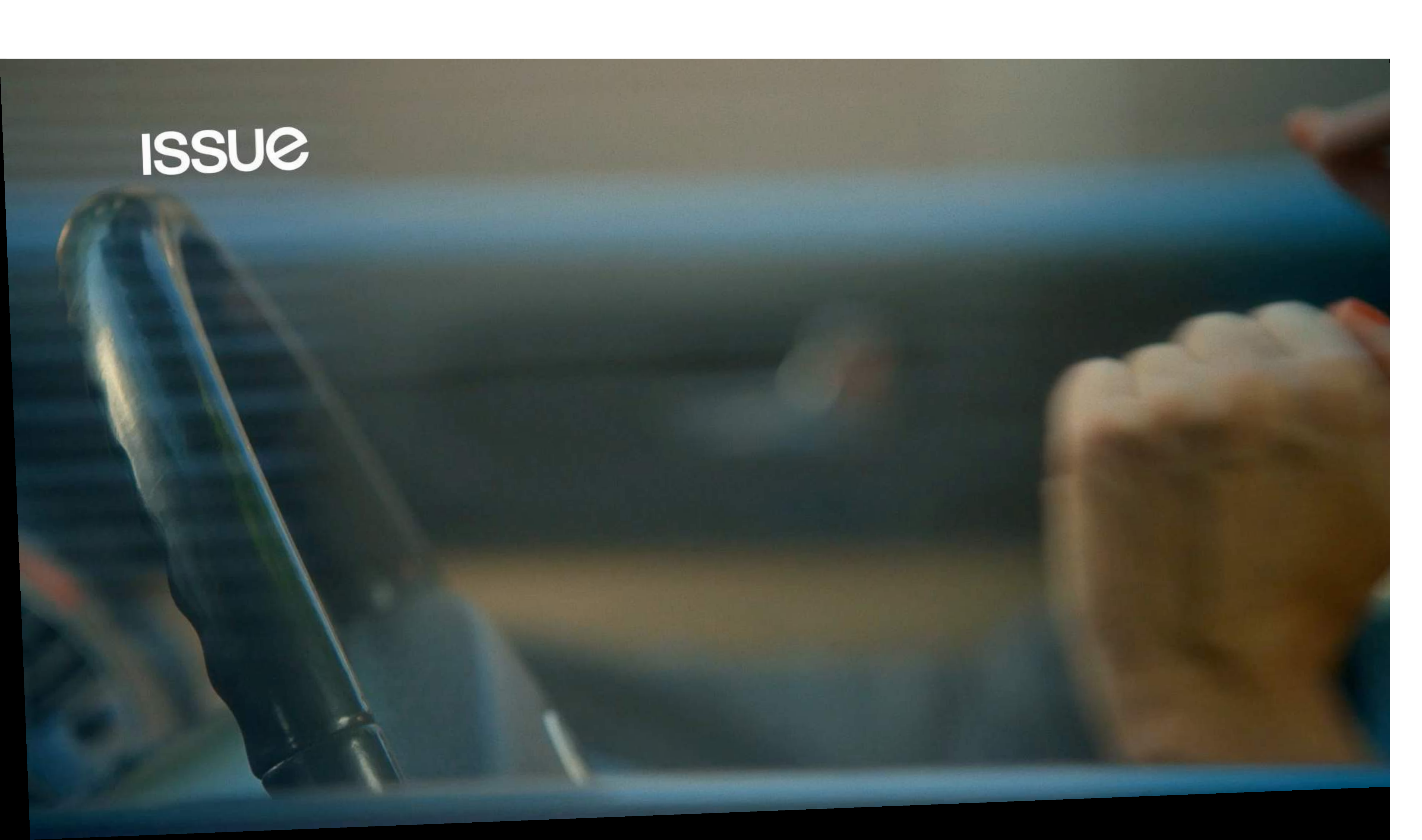


...but not quite Global

# Think local, act global



ISSUE



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# Market share gains

## Soaps



## Hair Colours



## Air Fresheners



## HI Electrics India



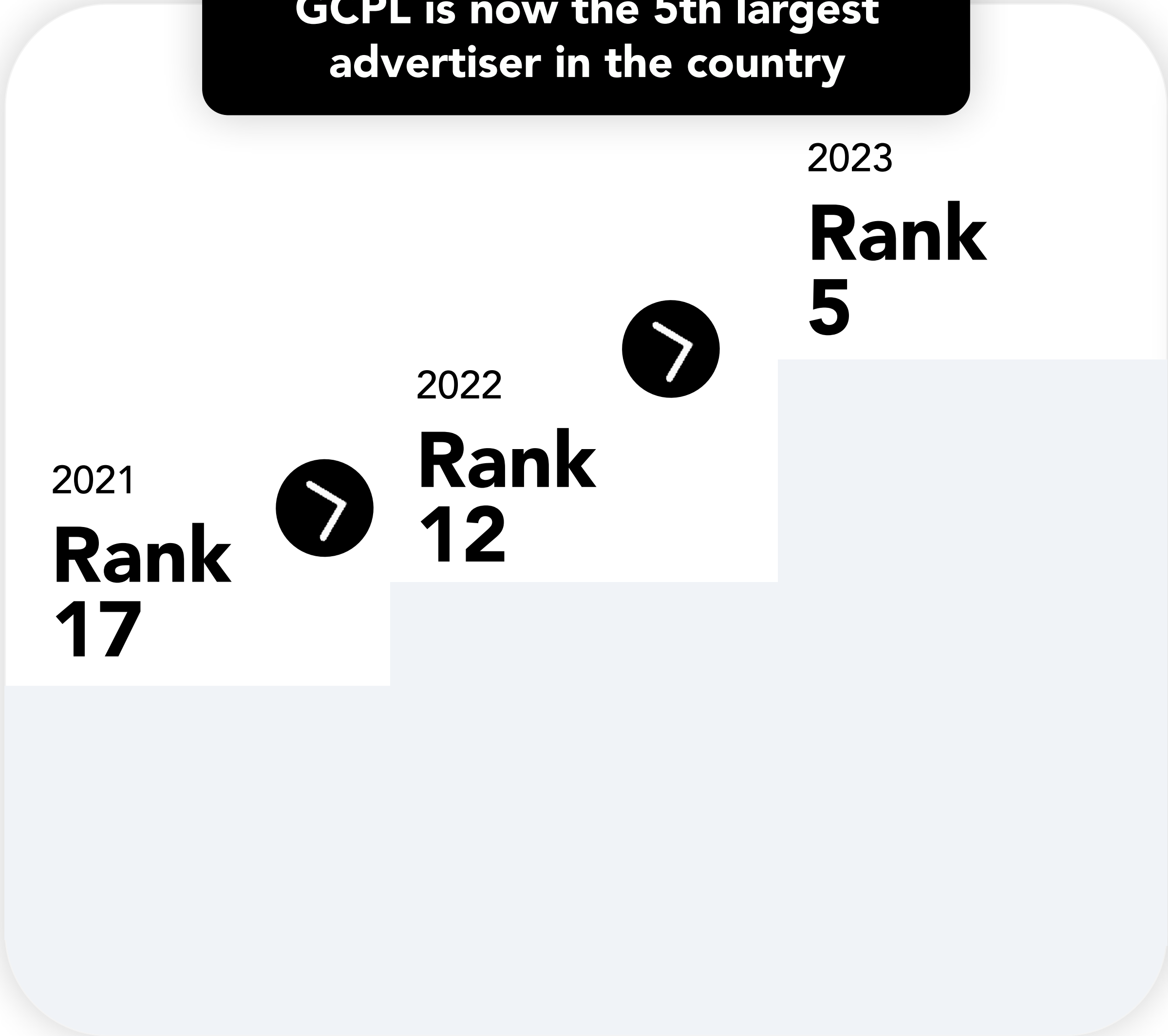
## HIT Indonesia



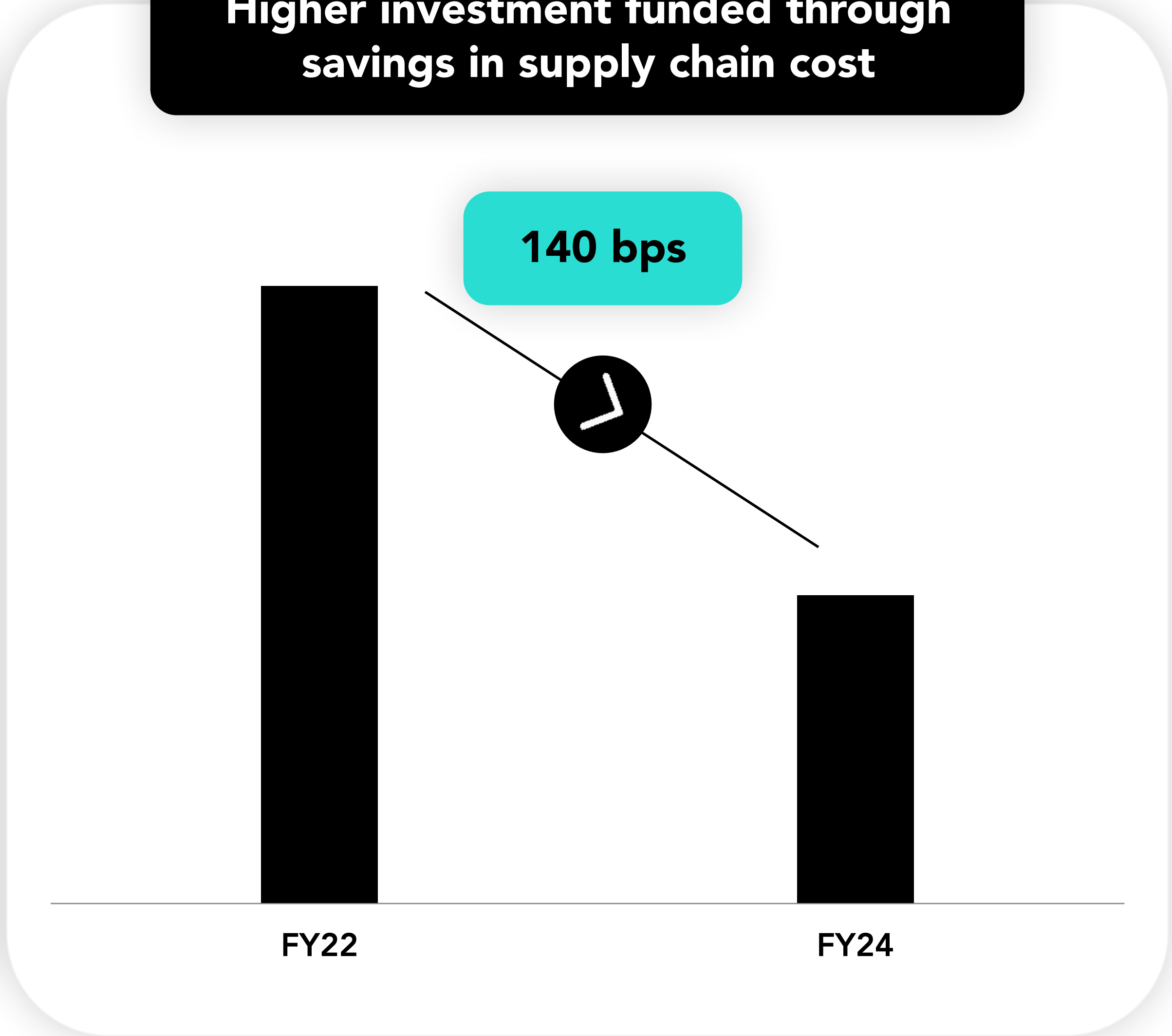


# More spends on brands, less on costs to serve

**GCPL is now the 5th largest advertiser in the country**

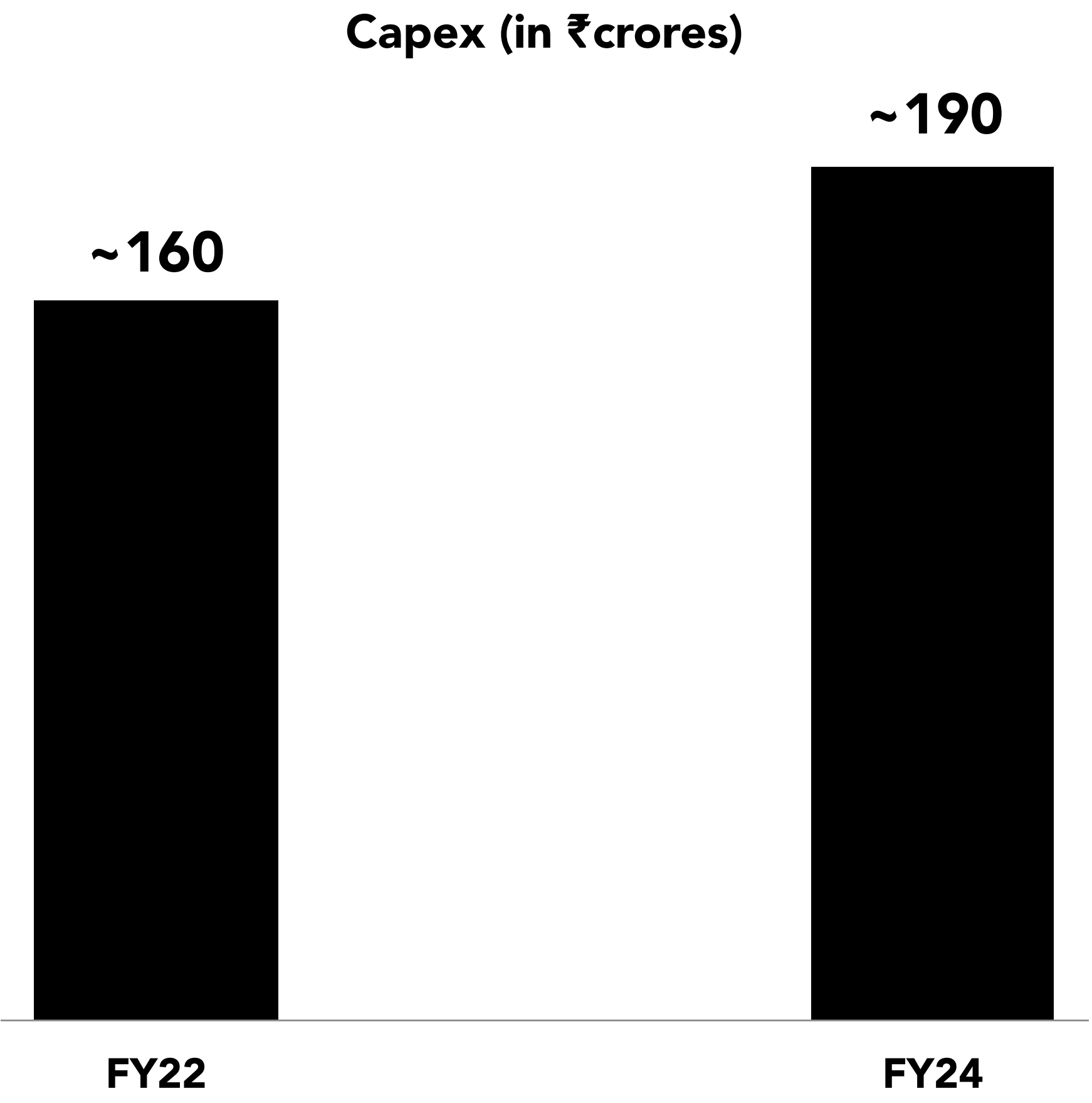


**Higher investment funded through savings in supply chain cost**

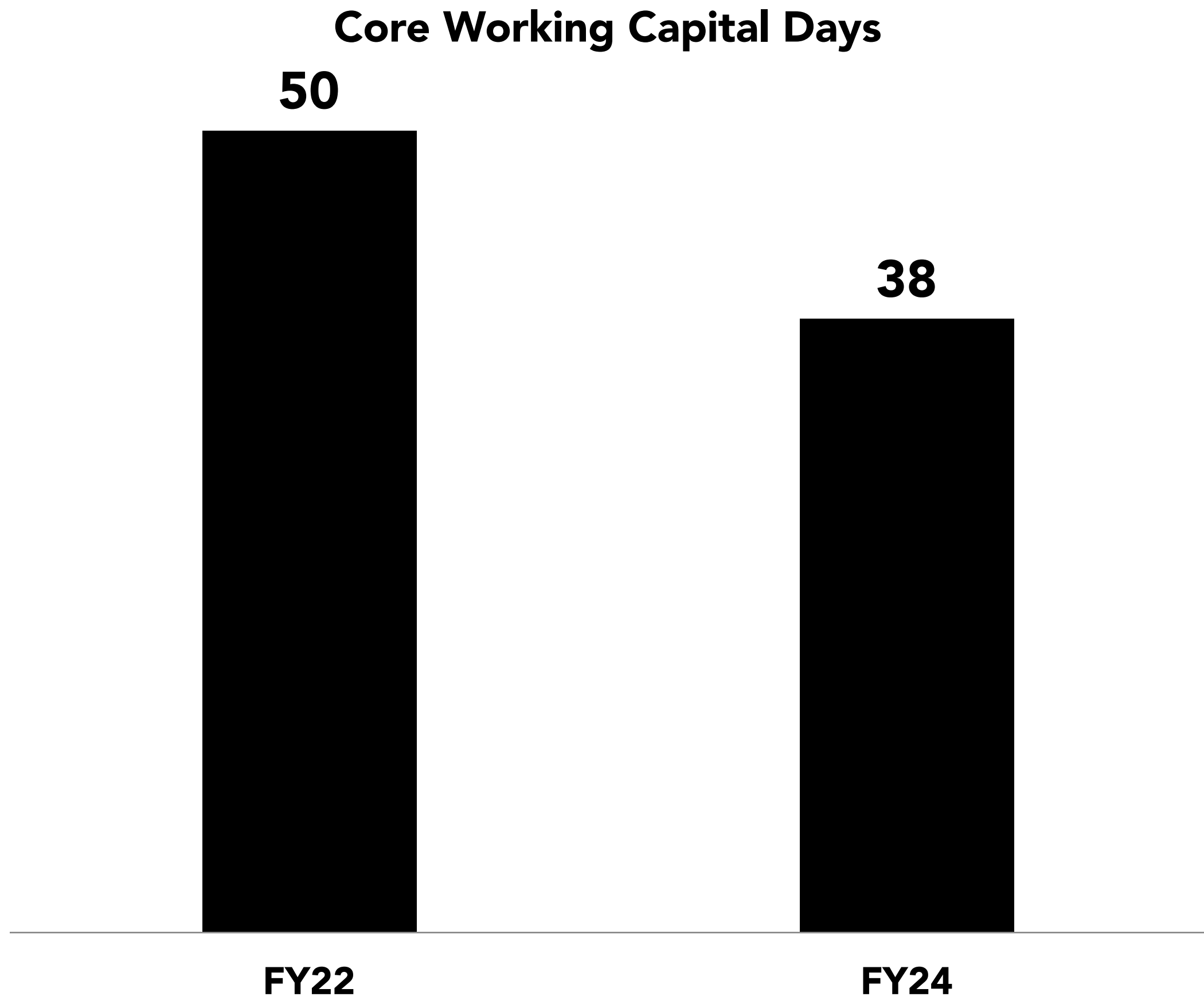


# More automation, less working capital

## Increased investments



## Reduction in working capital



# The next milestone: FY25

**India and Indonesia**

**High single  
digit volume  
growth**

**Rest of the World**

**Step-up  
profitability**

Michael



# GCPL FY25 & FY26

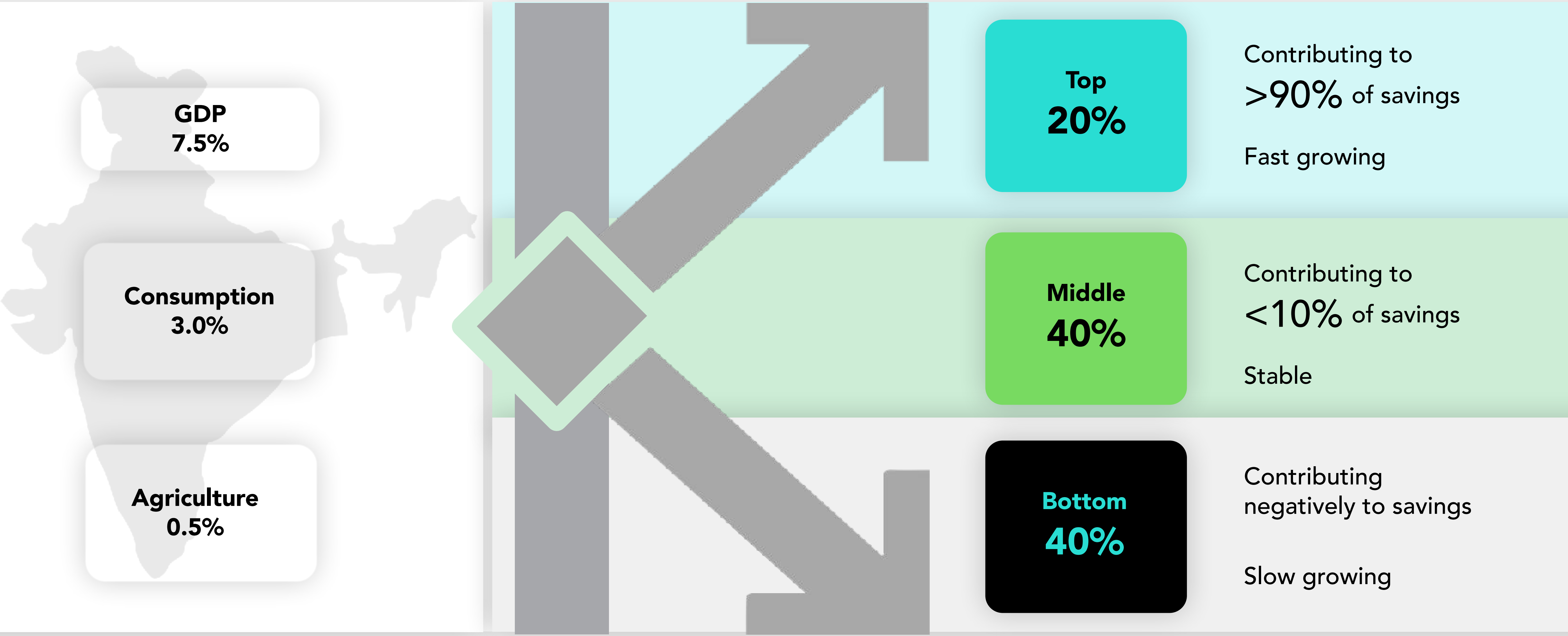
I have promises to keep,  
but miles to go before I sleep

# India

Sudhir Sitapati



# India's K-shaped recovery poses a challenge



# Our 3-pronged strategy for FY25

**Premiumisation**

**Premium innovations**

**Premium categories**

**Premium channels**

**Efficiency**

**Manufacturing footprint**

**Media**

**Affordability**

**GT rural**

**Access**



# Premiumisation: Launching premium innovations

## Body Wash



CINTHOL  
**FOAM  
BODY  
WASH**

Luxurious  
Bathing

## Air Fresheners



## Liquid Vaporiser



# Premiumisation: Entering into premium categories

## Sexual Wellness



## Liquid Detergents



## Fine Fragrances



# Premiumisation: Scaling up across premium channels

## Growing faster




**Modern trade**



**E-commerce**

**High double-digit growth**

## Setting up



**OTC channels**



**Cosmetics channels**

**Increase outlets by more than 50% in FY25**

# Efficiency: Investing in state-of-the-art facilities

Chengalpattu, Chennai



Malanpur, Madhya Pradesh



**₹900 crore capex signed off, ~100 bps cost saving in 2 years**

# Efficiency: Effectively investing in media

Media investments

**X**

(in FY23)



**1.4x**

(in FY24)

CPRP\*

Reduced by

**Mid single digits**

**v/s low single digit increase for the industry**

(FY23 v/s FY24)

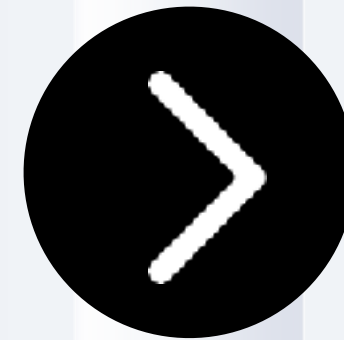
\*Cost per rating point

# Affordability: Van program to increase rural reach

Pre-VISTAAR 2.0

**X**

Villages covered



Post-VISTAAR 2.0

**3x**

Villages covered

# Affordability: Democratising categories by launching access packs

2022



2023



2024



# Park Avenue and KamaSutra: On track with expectations

## FY24 Scorecard

Integration completed  In record time

FOH reduction  Synergies delivered

SKU reduction  From >500  
To <150

Green shoots  Condoms  
Perfumes

## Going ahead

**High**  
double-digit volume growth

EPS  
**Neutral**  
by end of FY25



# Our medium term aspirations

**Volume growth**

**High  
Single  
Digit**

Double digit  
in the long term

**EBITDA margin**

**Mid-high  
20s**

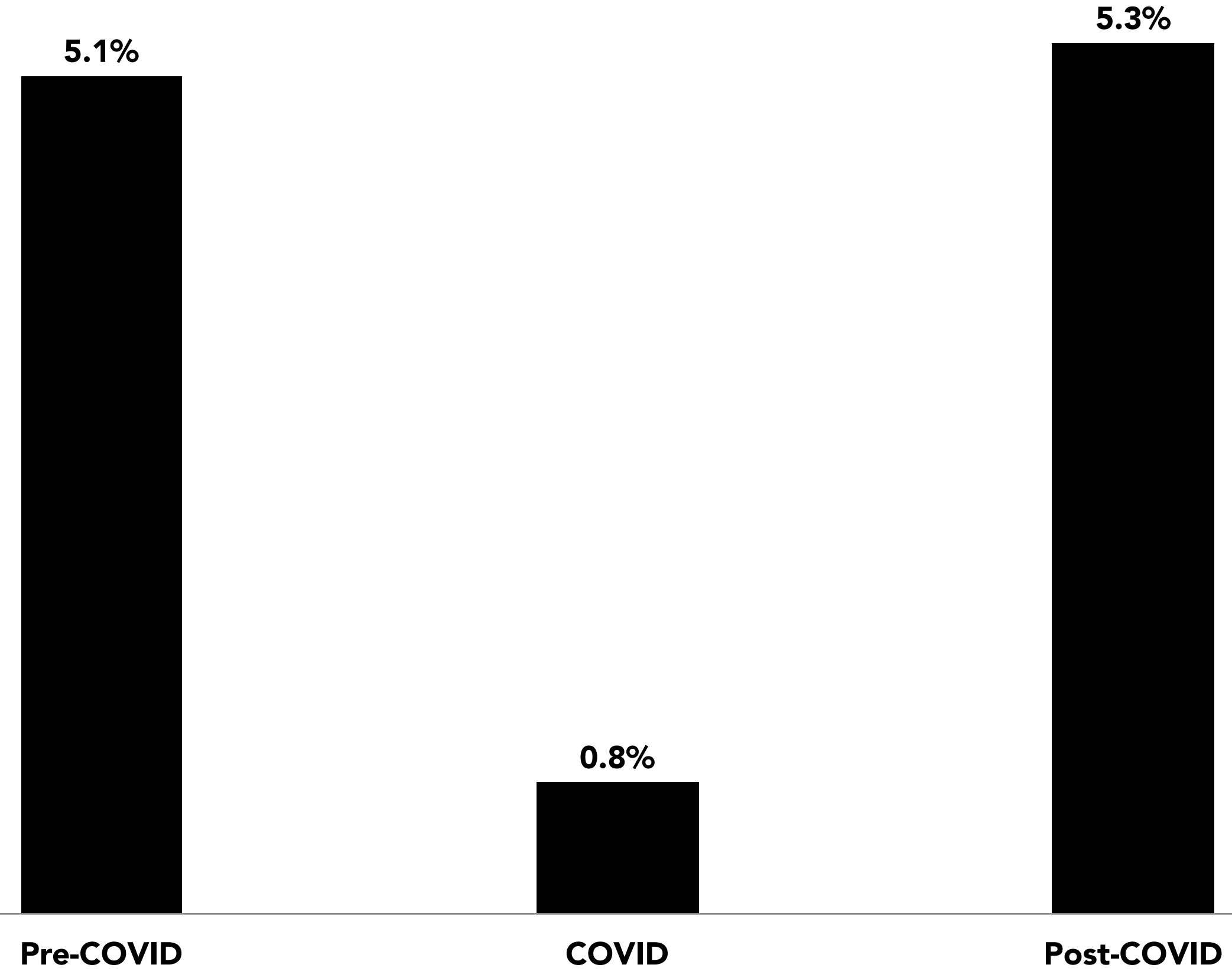
# Indonesia

Rajesh Sethuraman

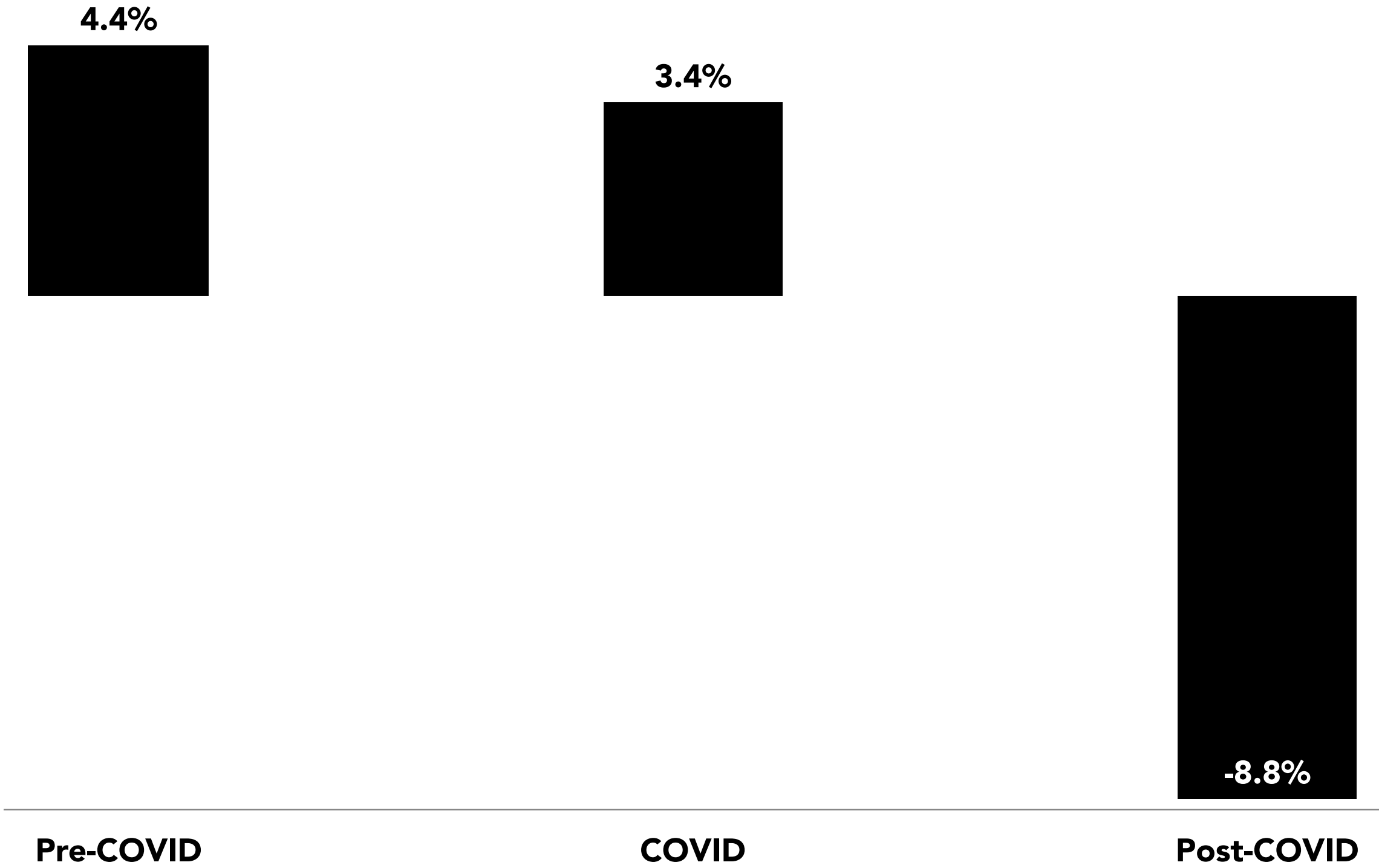


# Indonesia macros fairly stable while our revenue growth inconsistent

**Indonesia GDP growth**



**Indonesia revenue growth**



GDP data from World Bank in CY; Pre Covid: 2016-2019, Covid: 2020-2021, Post Covid: 2022

# Inherent strengths of business

## Portfolio



Large headroom for growth

## Market leadership



Categories we operate in

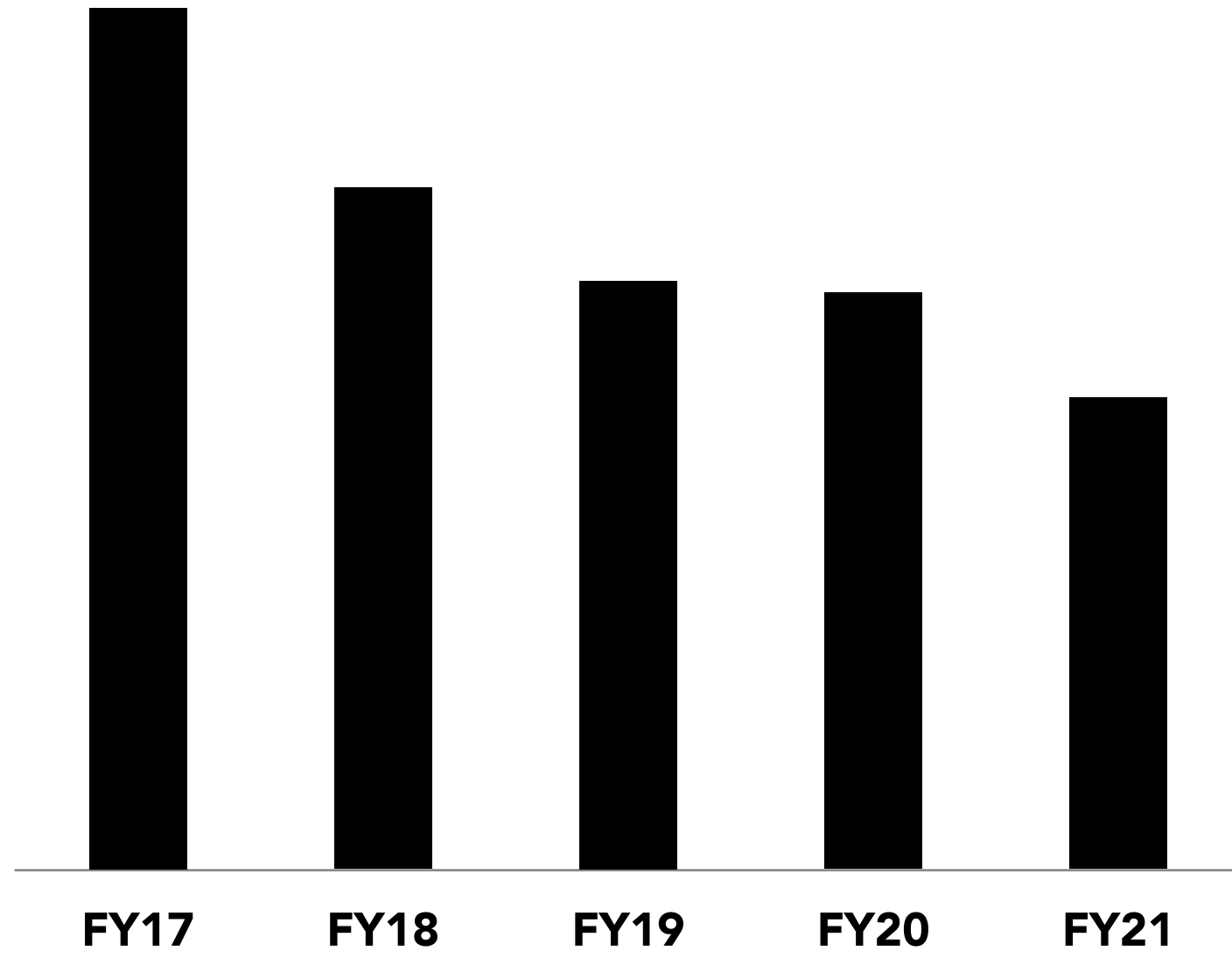
# Inherent weakness of business pre transformation

**Erratic pricing across channels**



**Under invested business**

Media spends (% of net sales)




**~4% of net sales**

**Weak go-to-market**

 **GCPL**



 **Branch**



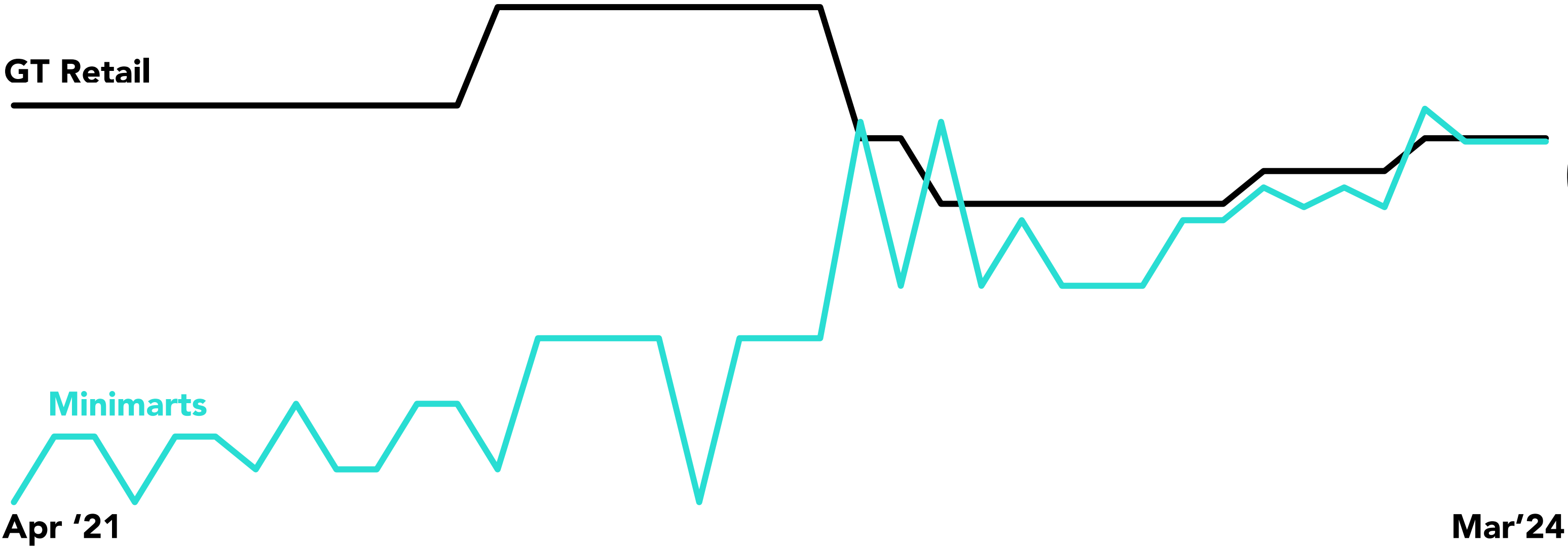
 **Distributor, Retailers, Modern trade, E-commerce**

# Shifted from deep discounting to Every Day Low Promotion (EDLP)

Price variations month on month led to leakages in other channels

EDLP has led to throughput improvement

HIT Aerosol large pack price across channels

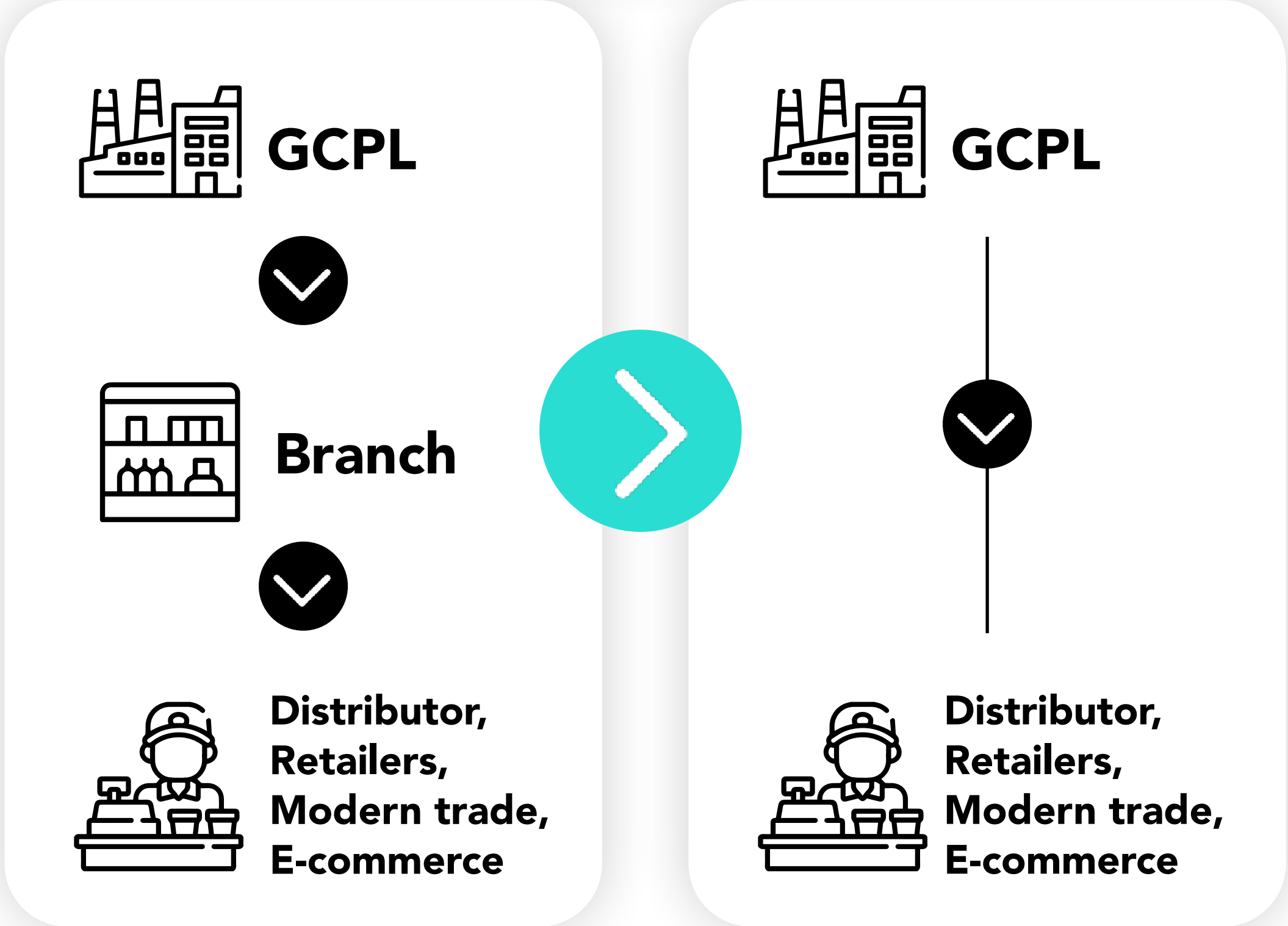


~ **800** bps

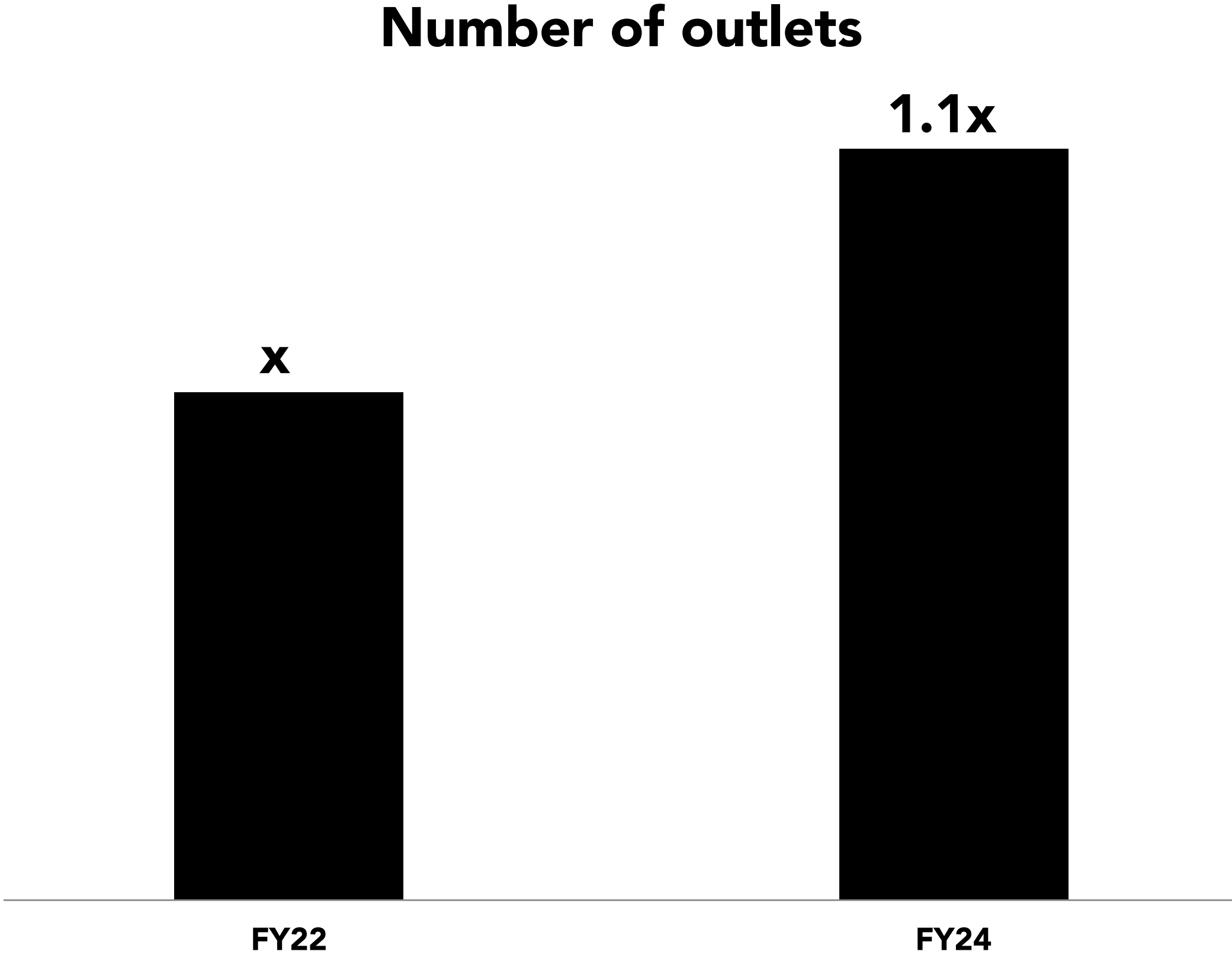
FY24 over  
FY22 and FY23 average

# Shifted to distributor led model in GT to increase reach

Moved operations from branch to distributor model



Improved the distribution reach

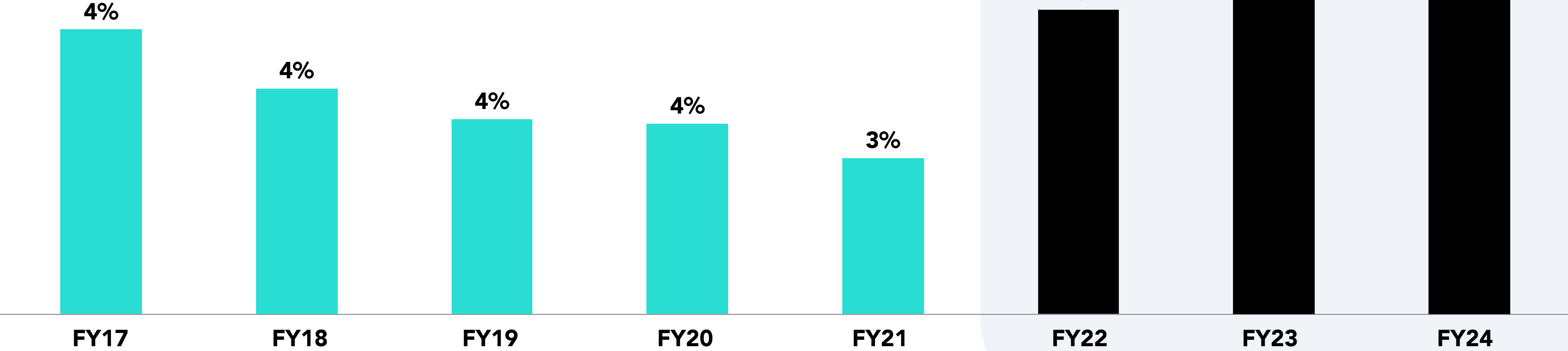


# Increased our media investments to optimum levels

**Then**

**Now**

**Media spends  
(% of net sales)**





# Significantly reduced complexity in business

Reduced FOH

~ **120** bps

in two years

Reduced SKUs

~ **25%**

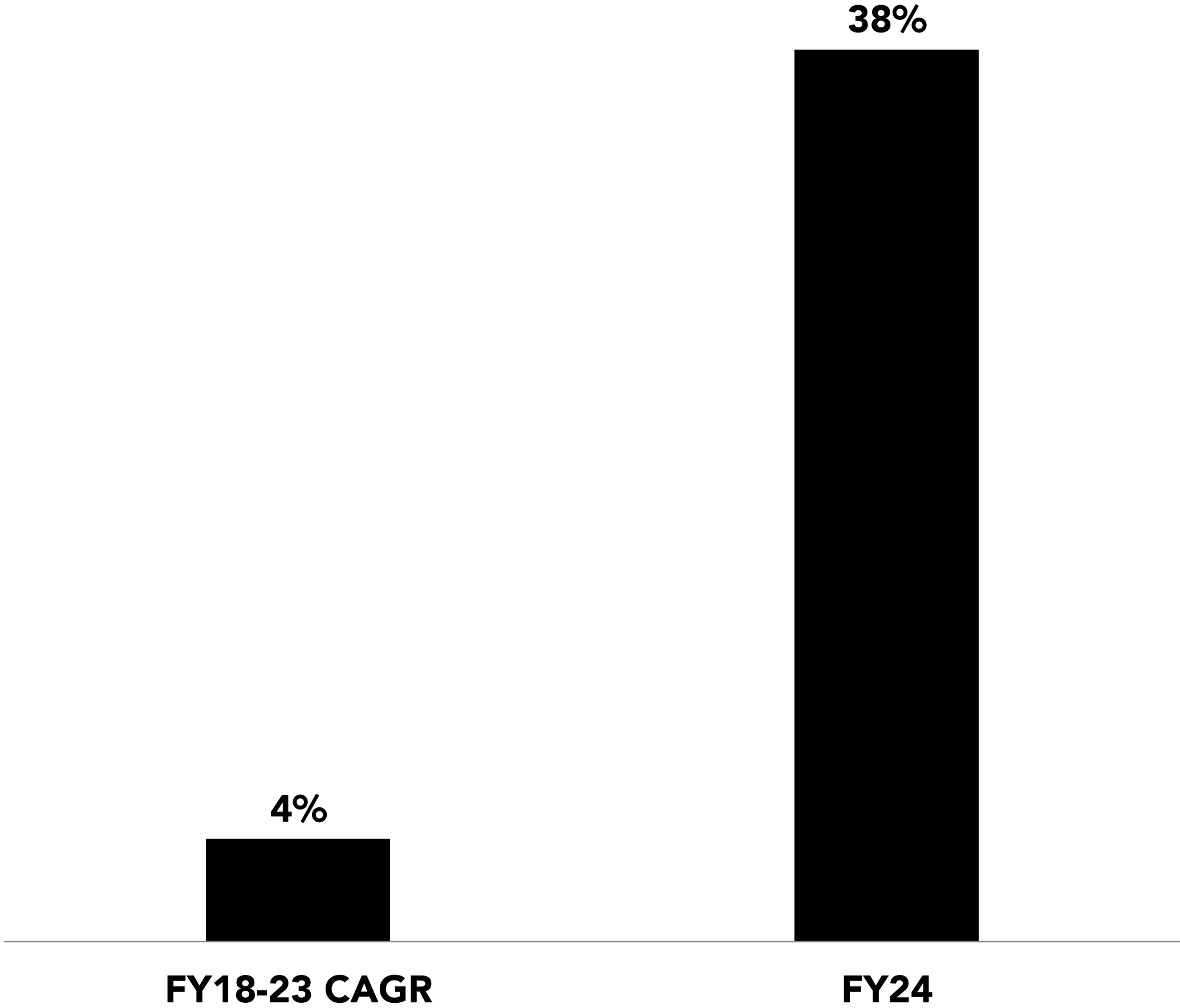
in two years

# Post transformation, delivered stellar performance in FY24...

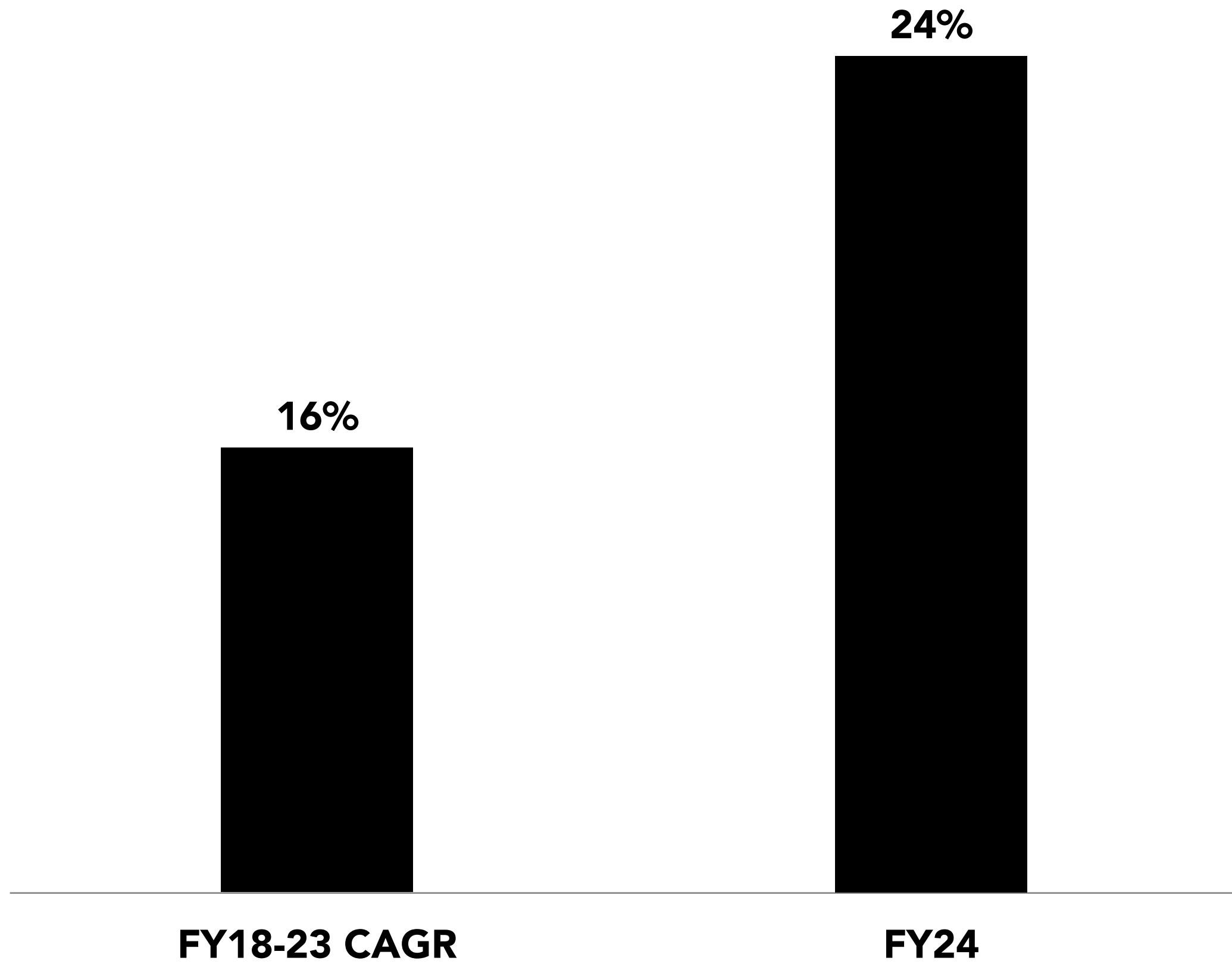
<b>Particulars</b>	<b>FY18-23 CAGR</b>	<b>FY24</b>
<b>UVG</b>	<b>1%</b>	<b>11%</b>
<b>Revenue growth</b>	<b>4%</b>	<b>14%</b>
<b>EBITDA growth</b>	<b>-1%</b>	<b>28%</b>

# ...with strong performance in Household Insecticides and Hair Colour...

**HI revenue growth**

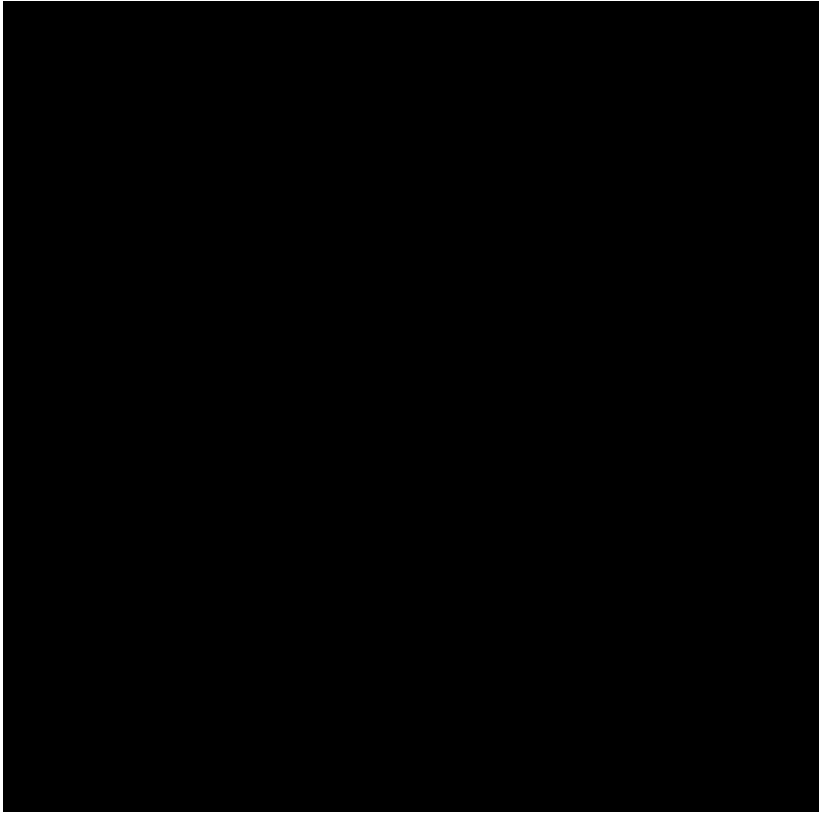
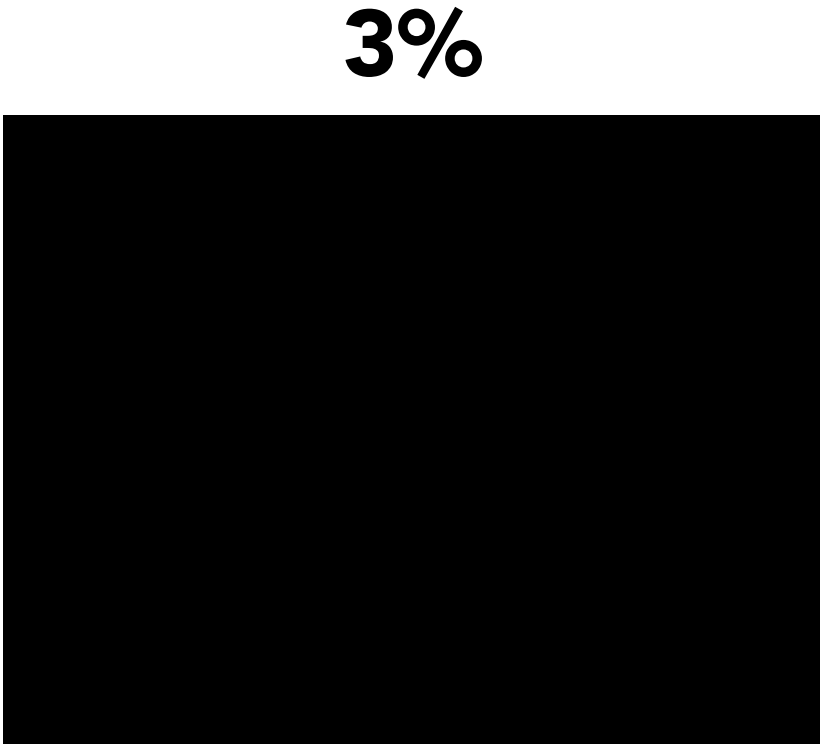


**Hair Colour revenue growth**



**...while Air Care lagged...**

**Air Care**



**FY18-23 CAGR**

**FY24**

# ...and successfully turned around HIT (1/2)

## Innovation

Changed formulation

**~4x more efficacious**

LV scale up



Packaging refresh



## Relevance

Continue investing in media

**~1.5x**

From FY23 to FY24

## Access

Launched access packs



## Trials

~1 million households reached



**...and successfully turned around HIT (2/2)**

# FY25 growth to be driven by targeted initiatives in each category

## Sustain HI



## Rejuvenate Air Care



## Scale Hair Colour



# Rejuvenate Stella through innovations

## Innovation



Launching Stella LV

## Relevance



Advertising Stella Aerosols

## Access



Revamping Stella Pocket



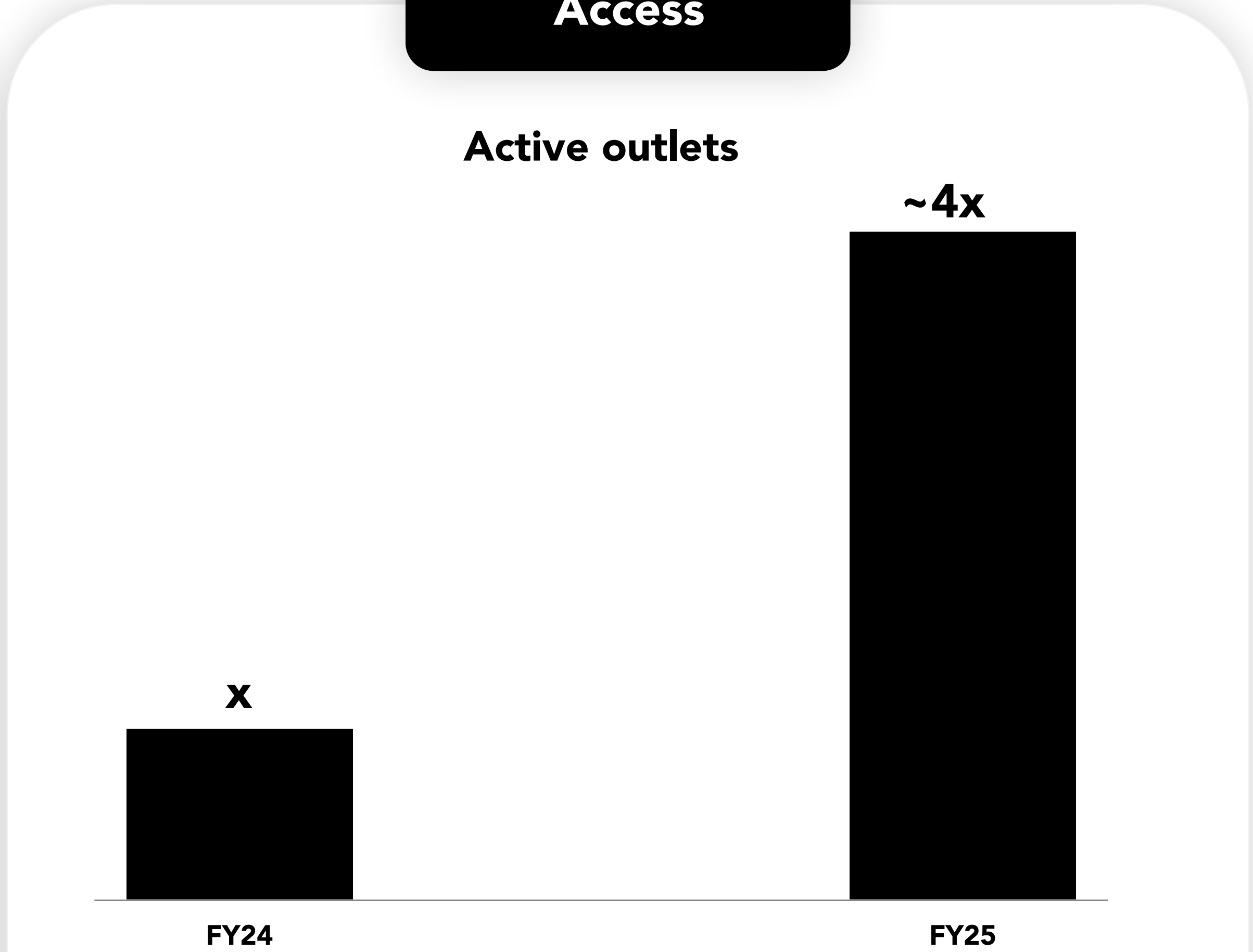
# Scaling up Hair Colours through media and distribution investments

## Relevance



Advertising Shampoo Hair Colour

## Access



Scaling up Shampoo Hair Colour

# Our medium term aspirations

**Volume growth**

**High  
single  
digits**

**EBITDA margin**

**Mid  
20s**

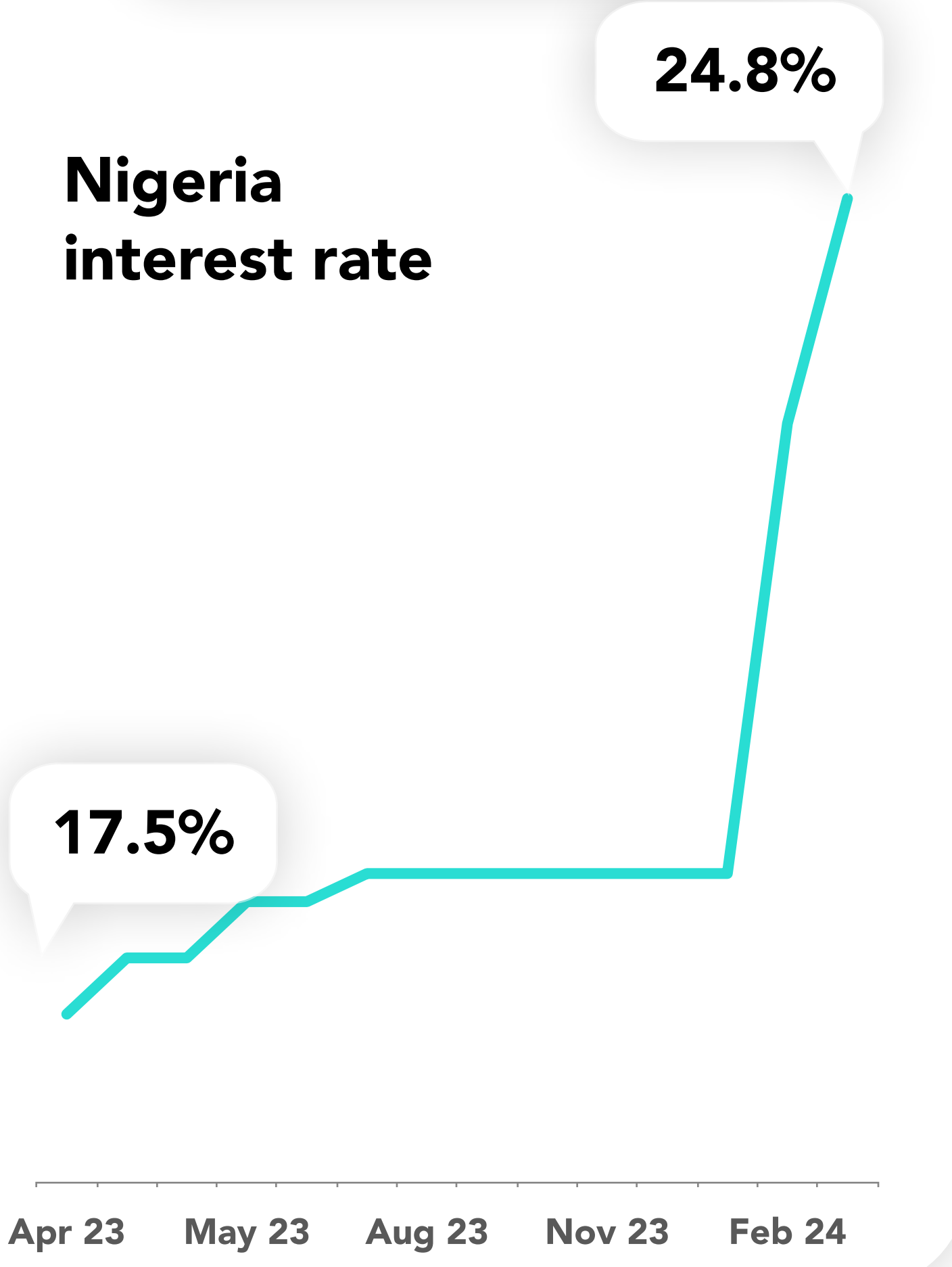


# Rest of the World

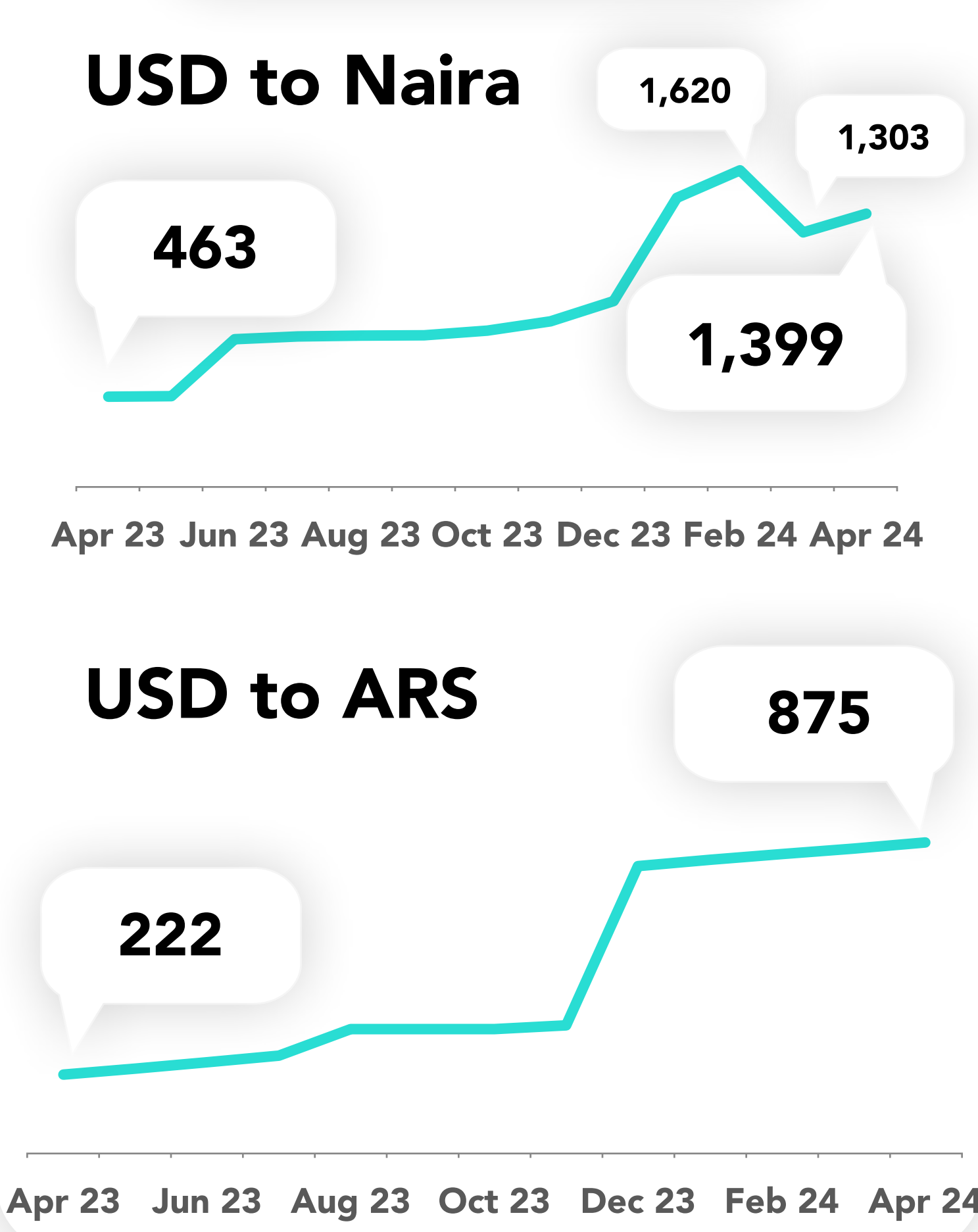
Aasif Malbari

# External volatility is given...

## High interest rates



## Currency volatility



## Geopolitical volatility

**Opposition Parties in Nigeria Call for Election Rerun, Citing Vote Rigging**  
Two parties say the presidential vote in Africa's biggest democracy was marred by fraud and violence, and they called for the head of the election commission to step down.

**MONETARY TIGHTENING**  
**Ghana: Foreign exchange trading suspension prompts cedi devaluation concerns**  
Posted on March 11, 2024 08:43

...and we need to accept it

# Historical internal complexity was high...

High fixed overheads

**> 15%**

High SKUs

**> 5,000**

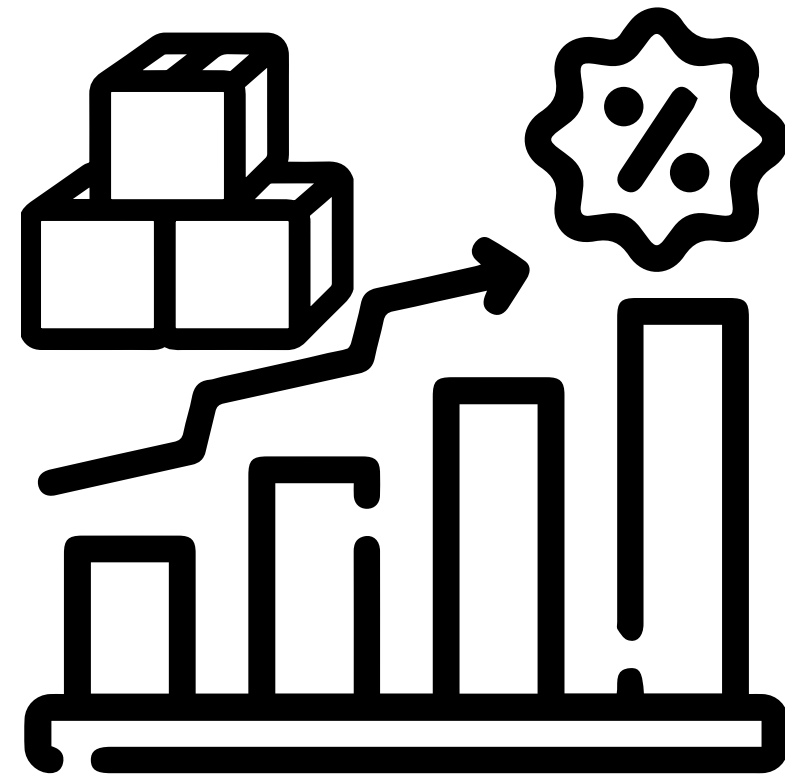
High number of factories

**26\***

\*in FY22, including P2P and 3P factories

**...simplification is the solution**

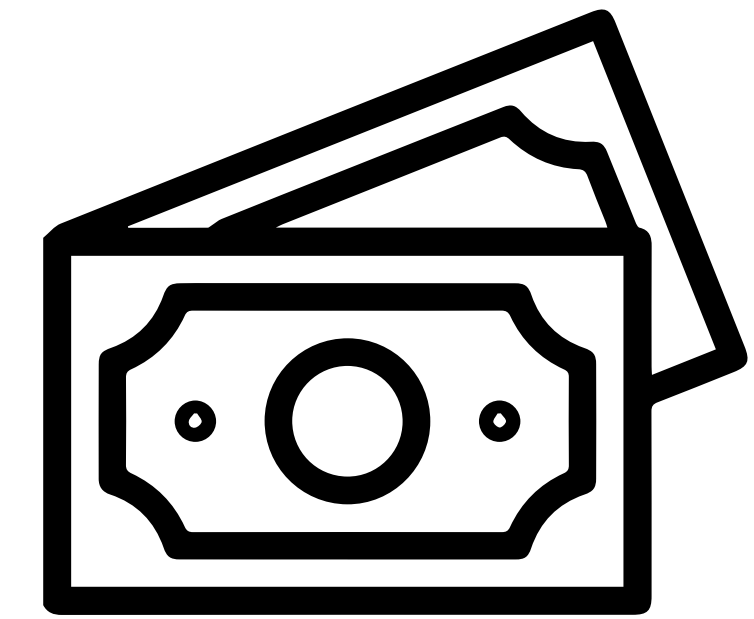
# Clear emphasis on improving business fundamentals on an annualised basis



**Volume growth**



**INR profit growth**



**INR cash growth**

# Our strategic approach

## Code books to manage volatility

Pricing code book

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Optimising supply chain

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FOH reduction

## Strengthen long term business fundamentals

Higher FMCG portfolio

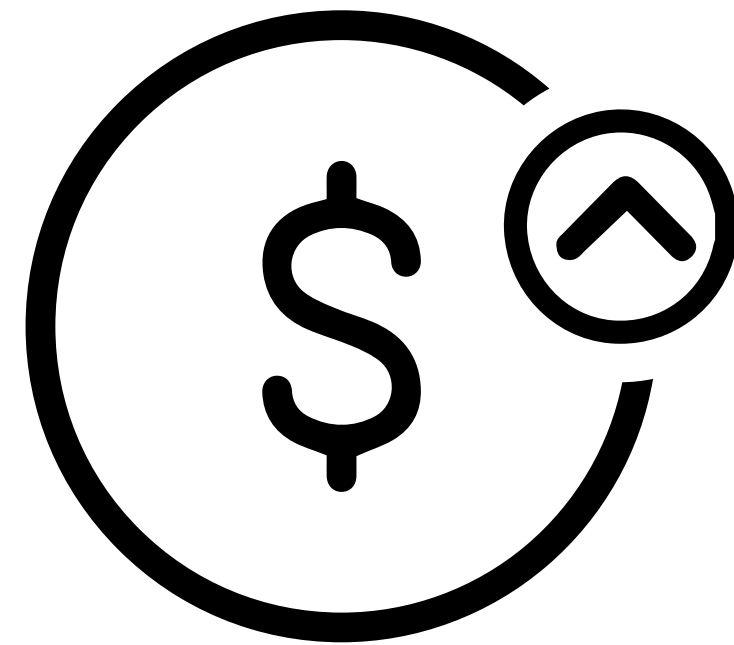
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Improving go-to-market

**Unique approach for each country**

# Creating and implementing code books to manage volatility

## Pricing code book



Taking agile pricing actions

## Optimising supply chain

Number of factories\*

26 > 19

FY22

FY24

## Reducing FOH

~300 bps

FY20 v/s FY24

EBITDA margin improvement of ~300 bps over the past 4 years

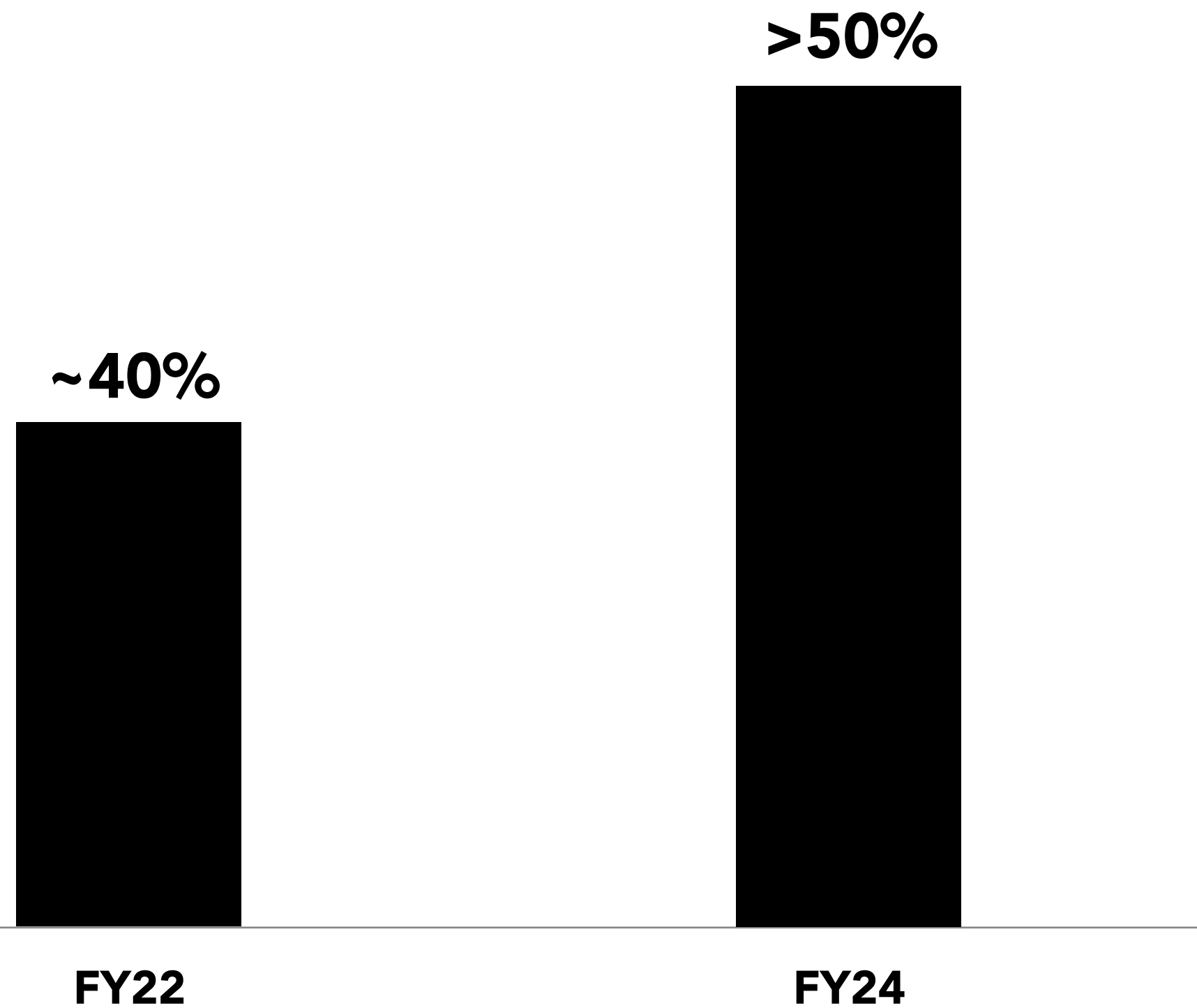
\*Including P2P and 3P factories



# Strengthen long term business fundamentals

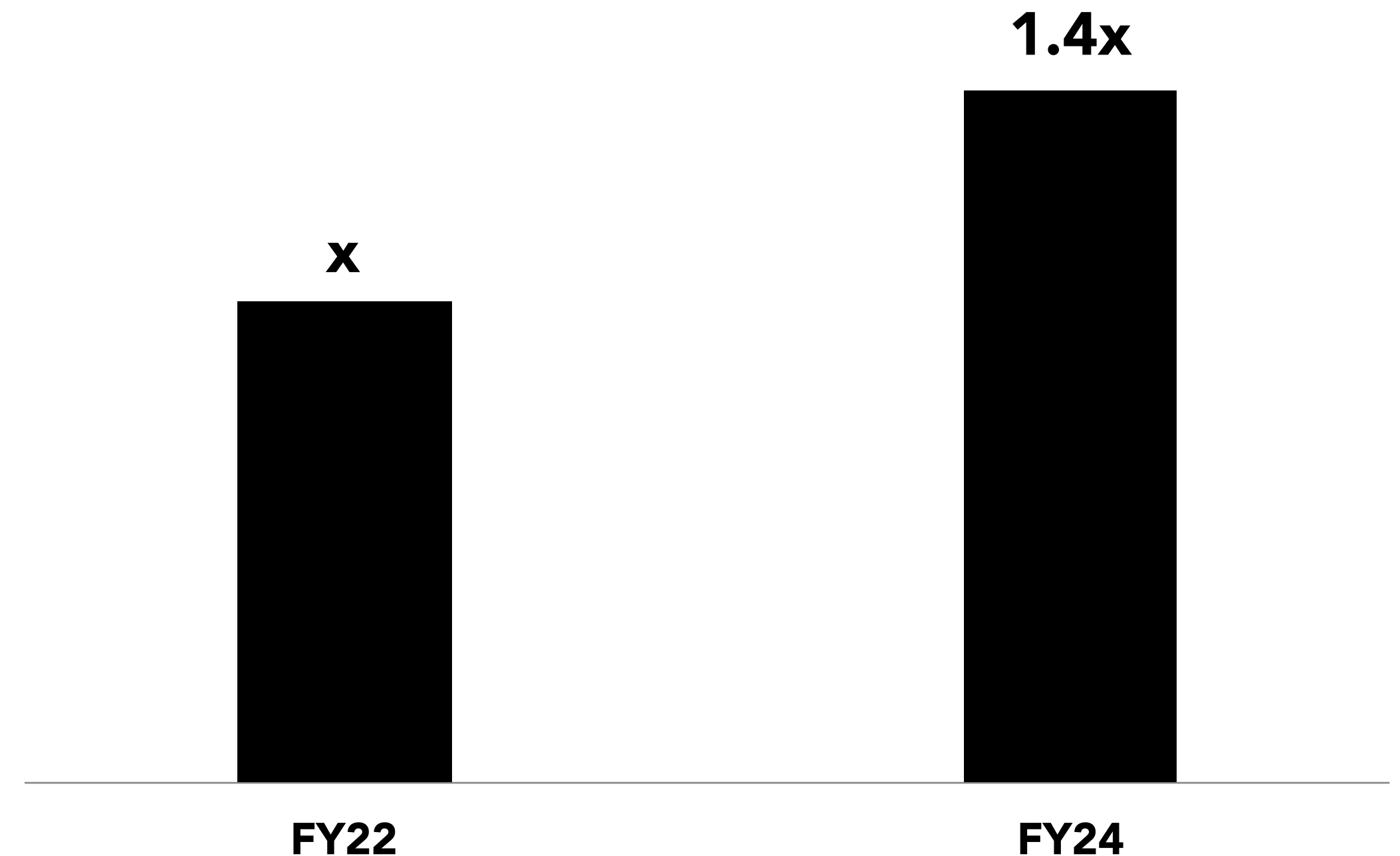
## Larger FMCG portfolio

### FMCG portfolio salience



**Growth of FMCG portfolio to be ahead of overall business**

## Increasing distribution strength across countries



**Direct reach outlets in Southern Africa**

# Unique approach for each country

Segment	Business	Growth	Profitability	Volatility
Structurally strong businesses <b>(Top tier)</b>	Southern Africa	~ Double Digit	High Margin (~20% EBITDA)	Mild
	Godrej International/ Export Geographies			
Businesses with potential for improvement <b>(Middle tier)</b>	USA	Low single digit	Medium Margin	Stable
	Chile			
	Western Africa	Double digit (CC) Volatile forex	Low to Medium Margin	Severe
	Argentina			
Subscale businesses <b>(Bottom tier)</b>	Eastern Africa	Negative	Flat to Negative Margin	Mild

# Top tier (1/2): Sustain strong performance in Southern Africa

Re-launched Inecto Naturals



DARLING OMB



	2 YR UVG CAGR	Penetration Delta
Darling in RSA	~110	~220 bps



# Top tier (1/2): Sustain strong performance in Southern Africa

Re-launched Inecto Naturals



DARLING OMB

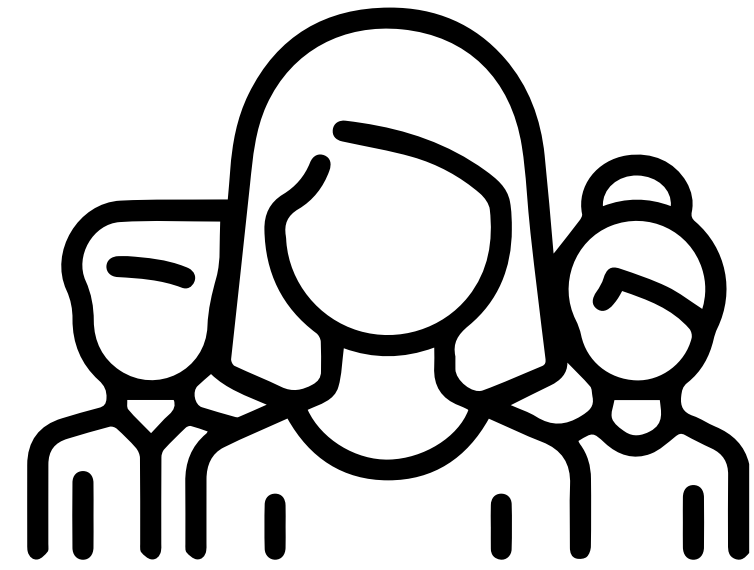


	2 YR UVG CAGR	Penetration Delta
Darling in RSA	~110	~220 bps



**DARLING**

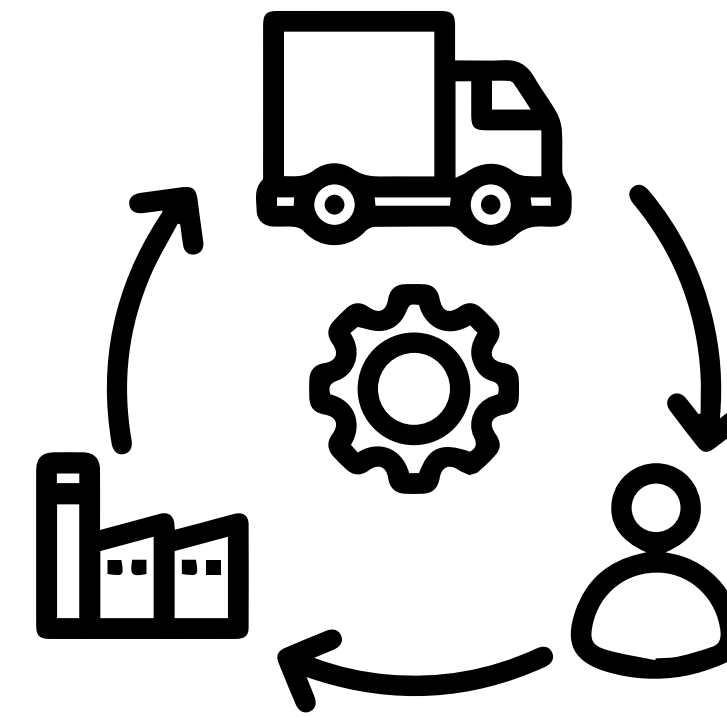
# Top tier (2/2): Godrej International, consolidating in one global organisation



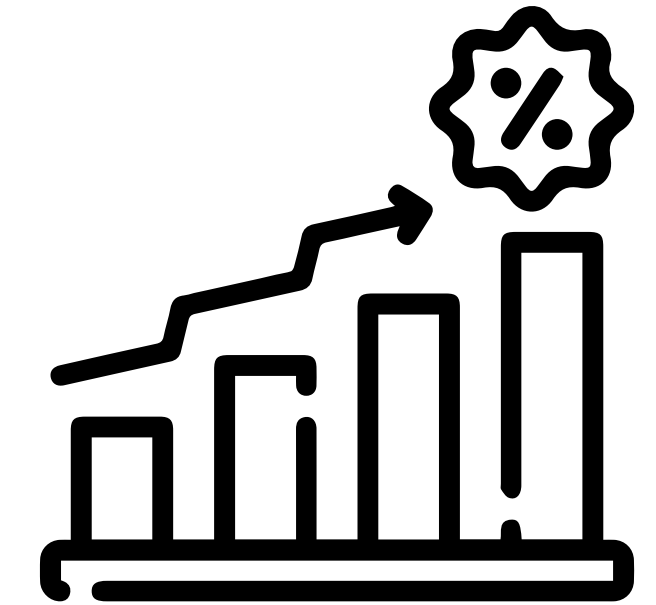
**Serves Indian and African diaspora consumers across the globe**



**FMCG Categories**



**Distributor led model**



**Low overheads, High EBITDA margin**

**Delivered strong performance in FY24**

**Huge headroom for future growth**

# Middle tier: Implementing structural changes to improve profitability

Reducing costs...

Reduced SKUs by  
**~40%**  
From FY22 to FY24

...while strengthening our brands



**MegaGrowth**  
Africa



**VN**  
Latin America





# Middle tier: Implementing structural changes to improve profitability

Reducing costs...

Reduced SKUs by  
**~40%**  
From FY22 to FY24

...while strengthening our brands



**MegaGrowth**  
Africa

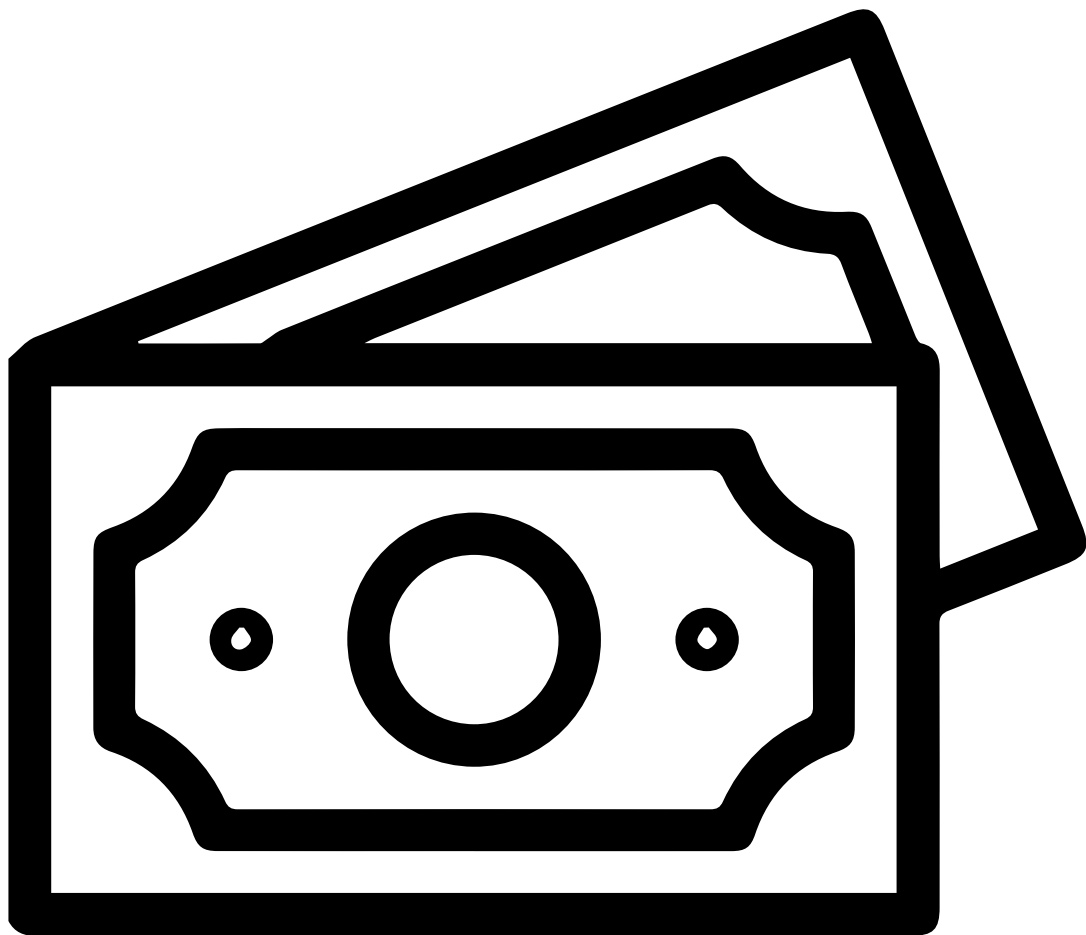


**VN**  
Latin America



# Bottom tier: East Africa reorganisation completed

Impact on cash flow



Positive cash flow impact

Historical revenue of reorganised business

Period	Revenue (in ₹ crore)
Q4FY23	132*
Q1FY24	132
Q2FY24	113
Q3FY24	93
Total	470

\*Q4FY24 revenue ₹45 crore on account of reorgansation of business during the quarter | Likely impact on UVG in FY25 of ~200 bps annualised

# Rationalising GAUM business

## Total exceptional accounting charge

**₹2,378**

Crore

Non-cash charge

## Assumptions

USD revenue growth      **0% -7%**

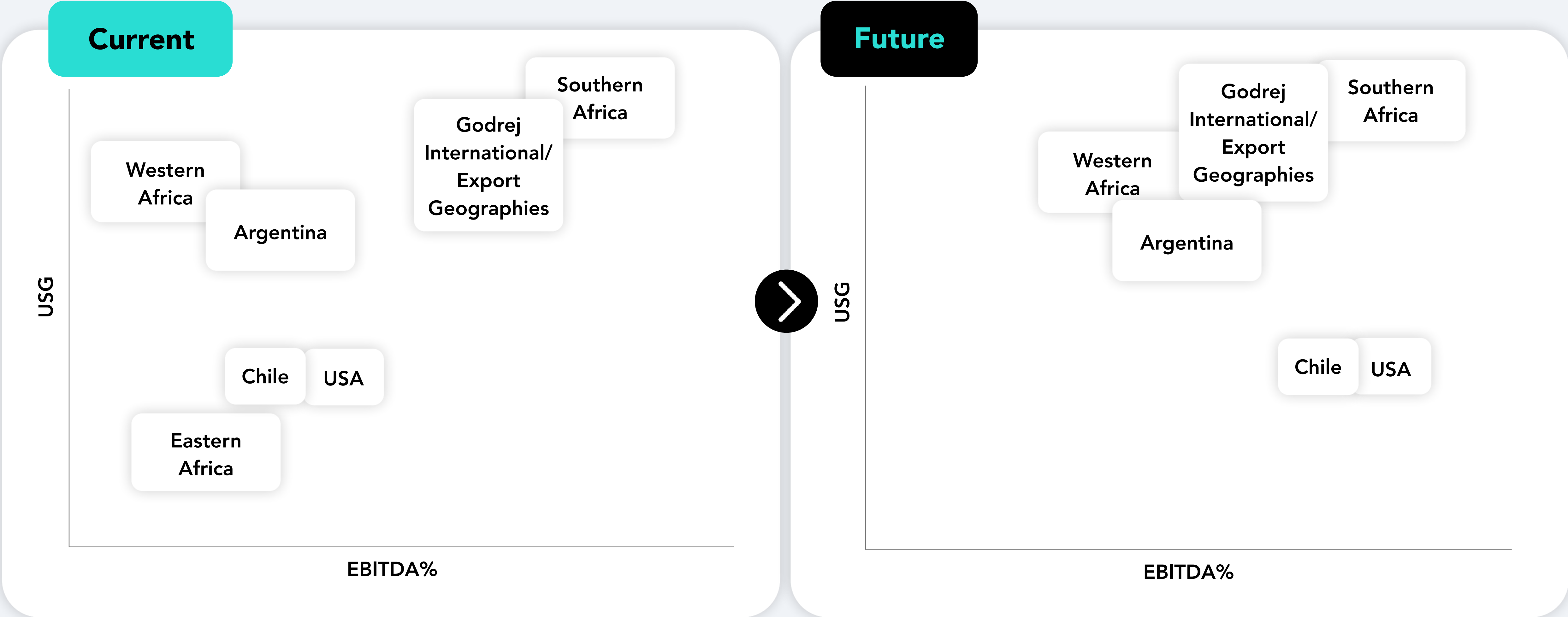
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EBITDA margin      **13% -19%**

---

Terminal value growth      **6% -7%**

# Aspirational EBITDA shape



**Target to move from ~8% - 10% EBITDA margin to >15% EBITDA margin**

# Our medium term aspirations

**Volume growth**

**Mid  
single  
digit**

**EBITDA margin**

**>15%**

**In 2 years**

# Financials

Aasif Malbari



# FY24 – All round performance

Growth (year-on-year)	Consolidated Business	
	Reported	Organic
Underlying Volume Growth	10%	7%
Net Sales	6%	3%
Net Sales (Constant Currency)	21%	18%
EBITDA*	21%	-
EBITDA* + Working Media	27%	-
Net Profit (Reported)	-133%	-
Net Profit (without exceptional, one-off items)	13%	-

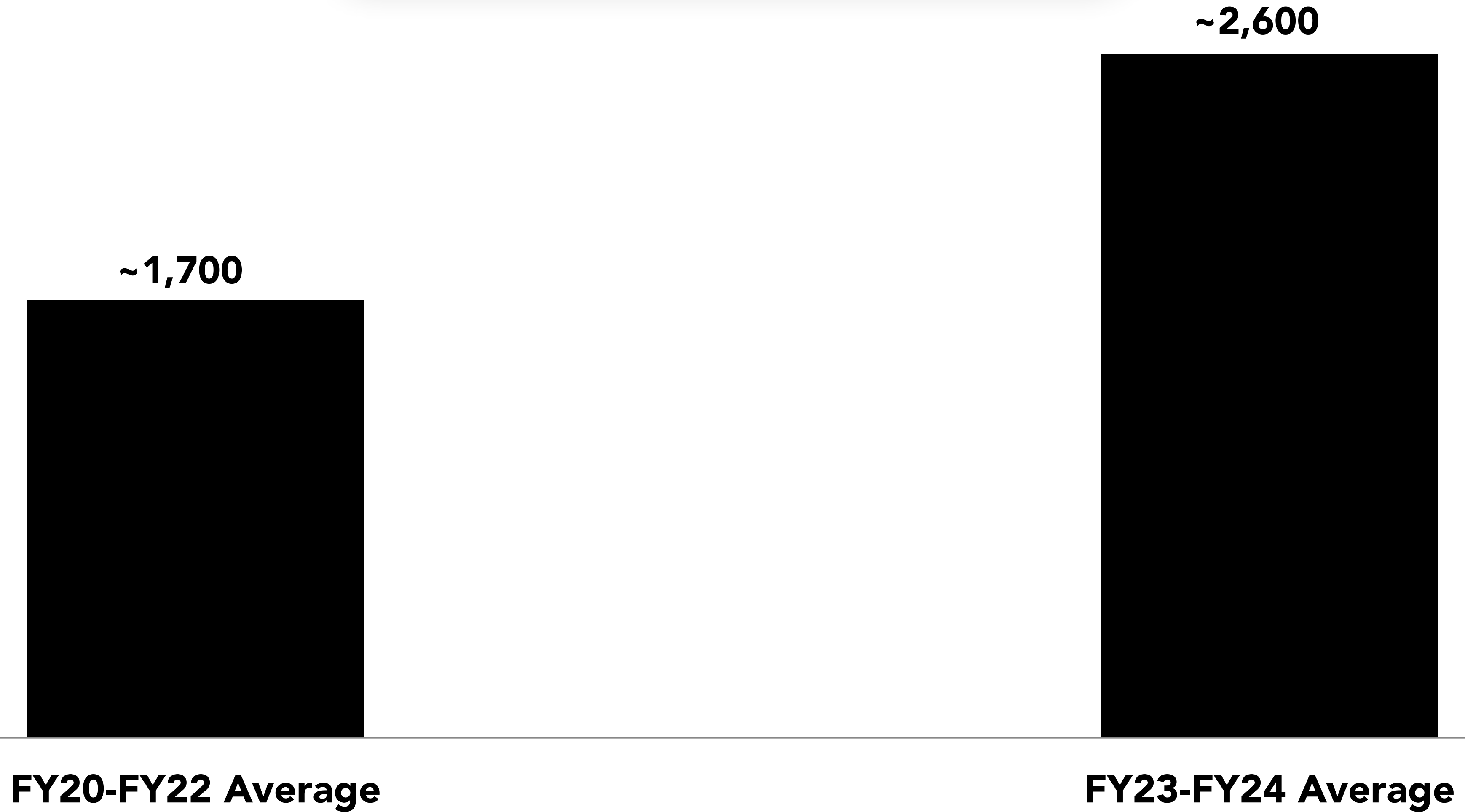
# Broad-based UVG and margin expansion

		Consolidated	India	Indonesia	Africa, USA & Middle East	Latin America & SAARC
UVG	Reported	10%	13%	11%	2%	21%
	Organic	7%	6%		3%	
FY24 Operating EBITDA* Margin		21.1%	26.8%	20.9%	10.2%	0.8%
<i>Change in EBITDA* Margin (bps) (y-y)</i>		+260	+230	+220	+320	(330)

\*EBITDA (incl. Forex)

# Significantly improved cash from operations...

**Underlying Cash from Operations**  
(In ₹ crore)



## ...with clear capital allocation strategy in place

### Dividend policy

Expect the dividend payout ratio to average

**~50%**  
**(range +/- 20%)**

of the annual Profit After Tax of the Company.

### Capex

We plan to invest

**~₹900 crore**

in organic manufacturing capex over next 18-24 months

Capex to normalise post this

# Consolidated business to deliver in FY25

**Volume growth**

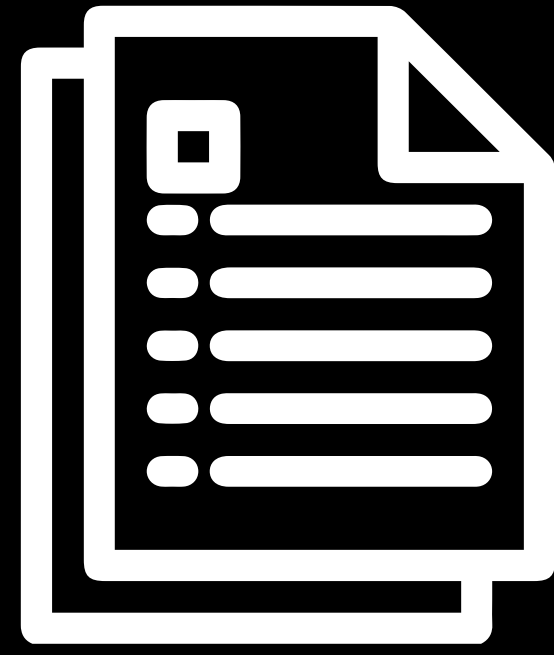
**High  
single  
digit**

**EBITDA growth**

**Mid-teens**



Q&A



# Appendix

# FY24 Financial Performance

Growth (year-on-year)	Consolidated Business	India Business
Underlying Volume Growth	10% (7%#)	13% (6%#)
Net Sales	6% (3%#)	10% (4%#)
Net Sales (Constant Currency)	21% (18%#)	-
EBITDA*	21%	20%
EBITDA* + Working Media	27%	29%
Net Profit (Reported)	-133%	-57%
Net Profit (without exceptional and one-off items)	13%	6%



# Double-digit constant currency revenue growth

Geography		Sales (₹ crore)	Growth (Year-on-year)	Constant Currency Growth (Year-on-year)
India	Reported	8,268	10%	-
	Organic	7,802	4%	
Indonesia		1,887	14%	13%
Africa, USA and Middle East	Reported	3,179	-7%	16%
	Organic	3,179	-5%	18%
Latin America and SAARC		745	5%	184%
Total Net Sales	Reported	13,974	6%	21%
	Organic	13,508	2%	18%

Note: Total Net Sales includes the impact of contra and inter company eliminations

# EBITDA margin expansion across key geographies

	Consolidated	India	Indonesia	Africa, USA & Middle East	Latin America & SAARC
FY24 Reported EBITDA* Margin	21.1%	27.1%	20.5%	9.7%	0.8%
Business support charges, royalty and technical fees (₹ crore)	-	(23.7)	7.5	16.0	0.2
FY24 Operating EBITDA* Margin	21.1%	26.8%	20.9%	10.2%	0.8%
Change in EBITDA* Margin (bps) (y-y)	+260	+230	+220	+320	(330)
Change in EBITDA* + Working Media Margin (bps) (y-y)	+480	+550	+310	+310	(200)

# Net profit reconciliation statement

Consolidated Business	FY2024	FY2023
(A) Net Profit (Reported)	-561	1703
(B) Exceptionals (Post tax):		
GAUM-Q4 FY24	2,389	-
Others	145	44
<b>(C) Net Profit (Without exceptional and one-off items) (A+B)</b>	<b>1,974</b>	<b>1,746</b>

Note: All values are in ₹ crore and rounded off

# Our ESG targets for FY2025-26 and Q3 FY2024 performance



## Environment\*

Vision	Goals for FY2025-26	Performance update
<p><b>Influence sustainable consumption</b></p>	<p>Ensure efficient waste management systems for 7 municipalities in India diverting over 8,000 MT of waste from landfills</p> <hr/> <p>20% reduction in packaging intensity. 80% of plastic used to be recyclable. Rigid plastics to be replaced by 30% recycled plastic by the fiscal year 2025-26. Flexible plastics to be replaced by 10% recycled plastic by the fiscal year 2026-27 and multi-layer plastics to be replaced by 5% recycled plastic by the fiscal year 2026-27.</p> <hr/> <p>Ensure one-third of all products are greener than in 2020 by carrying out lifecycle assessments (LCA) for major products (80% coverage by revenue)</p> <hr/> <ul style="list-style-type: none"> <li>• Cover 75% of GCPL suppliers in India (by procurement spends), and 50% for our other geographies, under our sustainable supply chain policy.</li> <li>• Source 100% of paper packaging from sustainable sources.</li> </ul>	<p>Ongoing community waste management projects in 6 municipalities. Source segregation achieved since inception to till date: 73.5%</p> <p>6,402 MT waste diverted since inception; of which 704 MT is plastics</p> <hr/> <p>Plastic recyclability is at 40%</p> <p>Total amount of reduction in plastics (since from Q1FY24) – 3500 MT</p> <hr/> <p>Completed LCAs coverage of products covering 60% of our revenues</p> <hr/> <p>76% of India suppliers (by spend volume) covered under our Sustainable Supply Chain Policy and are being assessed for FY24</p>

Note: \*India targets reported. We have similar targets for international locations.

# Our ESG targets for FY2025-26 and Q3 FY2024 performance



## Environment\*

Vision	Goals for FY2025	Performance update
<p><b>Lead in sustainability action</b></p>	<p>45% reduction in GHG emission intensity and carbon neutrality for Scope-1&amp;2 from FY11 baseline</p> <hr/> <p>40% reduction in specific energy consumption from FY11 baseline</p> <hr/> <p>Achieve 35% renewables in energy mix</p> <hr/> <p>Maintain 40% reduction in water intensity while maintaining water positivity</p> <hr/> <p>Achieve zero liquid discharge and maintain zero waste to landfill</p> <hr/> <p>Announce our commitment towards the global Science Based Targets initiative (SBTi) and publish our roadmap and targets for emissions reduction</p> <hr/> <p>Achieve 100% EPR compliance</p>	<p>48% reduction in GHG emission intensity</p> <hr/> <p>37% reduction in specific energy consumption</p> <hr/> <p>33% of energy is from renewables</p> <hr/> <p>34% reduction in water intensity and continuing to be water positive</p> <hr/> <p>Continue to be zero waste to landfill and maintain liquid discharge at 91%</p> <hr/> <p>Re-evaluating scope III emissions and resubmitting for SBTi validation. We've also committed to internal Scope 1 and 2 Net-zero by 2035, inline with SBTi.</p> <hr/> <p>Plastic neutral and 100% EPR compliant</p>

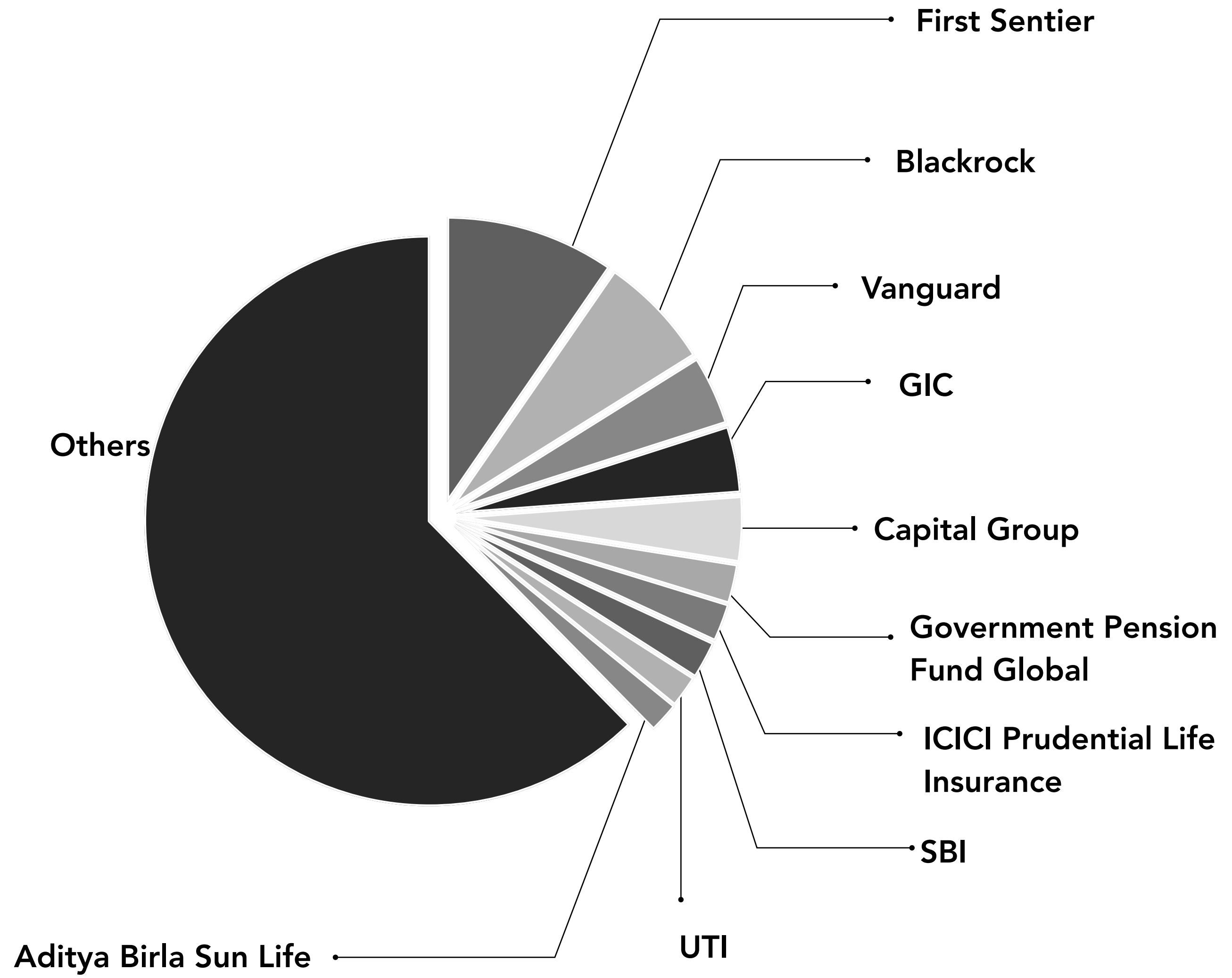
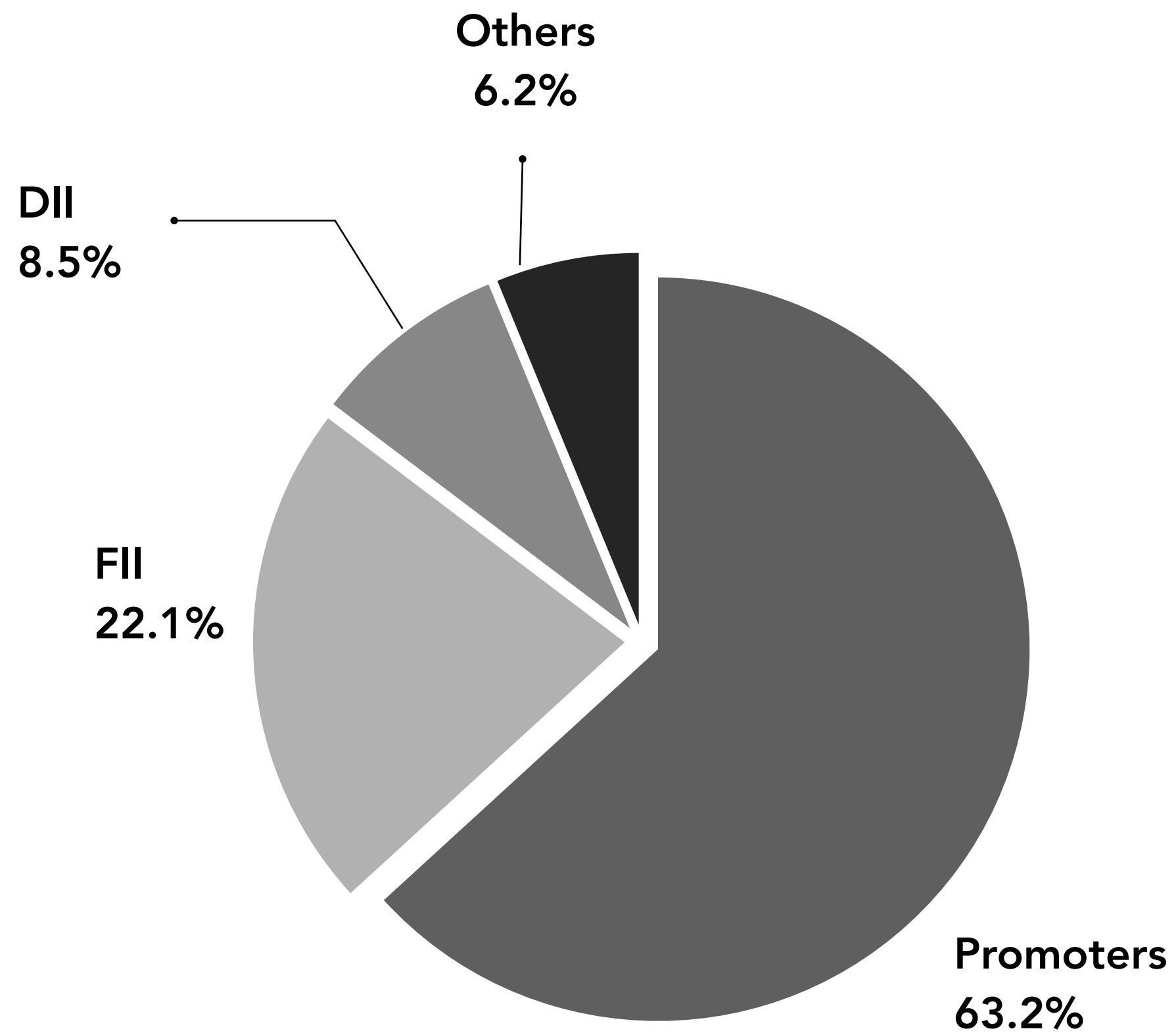
Note: \*India targets reported. We have similar targets for international locations.

# Our ESG targets for FY2025-26 and Q3 FY2024 performance



Social\*

Vision	Goals for FY2025	Performance update
<p><b>Equip communities with skills that empower</b></p>	<p>Empower 60,000 women in beauty skills, across emerging markets globally</p>	<p>Trained, upskilled and reached out to 24,565 women beauty entrepreneurs, young girls, and men in India and Africa in beauty and hair styling skills and enterprise development</p>
<p><b>Improve health and well-being</b></p>	<p>Strengthen public healthcare systems in three states in India</p> <hr/> <p>Protect 30 million people against vector-borne diseases</p>	<p>Scaled EMBED in Maharashtra and commenced a state-level Technical Support Unit for vector-borne disease surveillance and on-ground community support to raise awareness and testing</p> <hr/> <p>Reached out to over 11 million people directly since FY16</p> <p>Total villages made malaria free till date: 2,622 Slums reported zero dengue cases till date: 1,775</p>



**Thank you**

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