

# INVESTOR PRESENTATION

Q1 FY25



**bajaj** CONSUMER CARE

# Product Range

## Almond Drops Hair Oil



## Coconut Hair Oil Range



## Amla Hair Oil Range



## NoMarks Range



## Almond Drops Skin & Hair Care Range



## Ethnic Range



## Digital First Brands

### 100% Pure



### Natv Soul



The background features a light yellow gradient with dynamic splashes of golden liquid. On the left, a large splash curves upwards. On the right, a vertical splash descends. The overall aesthetic is clean and modern.

# Q1 FY25 PERFORMANCE

# Executive Summary – Standalone



INR 236.9 Crs  
3-year CAGR 3.8%  
4-year CAGR 5.5%



55.2%



INR 38.4 Crs  
16.2% of Sales



INR 38.0 Crs  
16.0% of Sales

**YoY**

**-8.8%**

**+58 bps**

**-230 bps**

**-16%**

**QoQ**

**+2.9%**

**+52 bps**

**Flat**

**+2%**

# Brand Performance Highlights

## ADHO



- Flat sequentially, while YoY declined on account of planned one time market hygiene corrections in wholesale discount and rationalization of trade schemes

## NPDs + Traditional



- Continues to scale up well with growth of 16% QoQ and 17% YoY
- Premium portfolio of Almond Drop Hair and Skin care range registered a growth of 72% YoY and is witnessing good traction in multiple categories
- Bajaj 100% Pure Coconut Oil witnessed robust growth

The background features a soft, warm golden glow. On the left and right sides, there are dynamic splashes of golden liquid, captured in mid-air, creating a sense of movement and elegance. The liquid has a metallic sheen and is set against a light, hazy golden background.

# MARKETING

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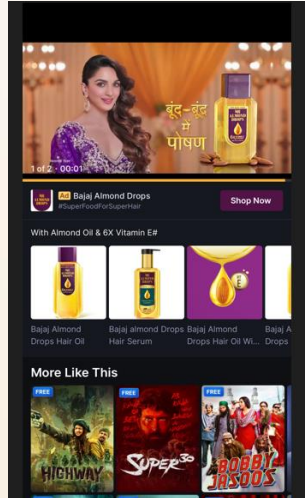
# Almond Drops Hair Oil Q1 FY25 Performance

- Rationalized Quantity Promotion Scheme (QPS) slabs between small and large wholesalers along with trade scheme. This resulted in higher temporary decline largely in sachets
- Packaging conversion done from Glass to PET in 190 ml is receiving good response from consumers & is scaling up well
- 700 ml launched last year in GT consistently scaling up over last 4 quarters
- Overall large packs continue to perform well with a 4 Year CAGR of 9.4%



# Almond Drops Hair Oil Digital Media Initiatives

## Programmatic Advertising



**Objective:** Build incremental reach and tap TV dark market

**Platforms:** YouTube & Top OTT Shows

**Views :** 1.79Cr

**VTR :** 89%

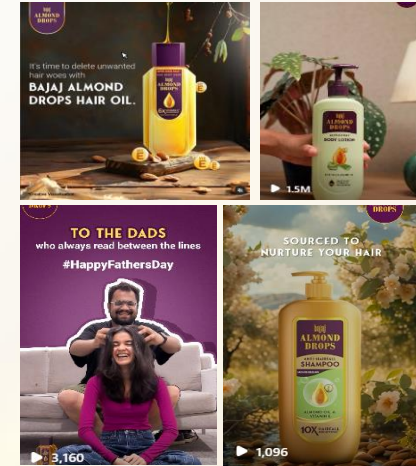
## Influencer Marketing



84 Influencers deployed in Q4 (Amazon Affiliate Influencers, KOL & Micro)

**ER% :** 3%

## Driving Social Media via Trending Content



Improvement in ER% due to relevant creatives

**ER% :** 2.2%

Hair oil industry benchmark for ER% on organic posts – 1.7%

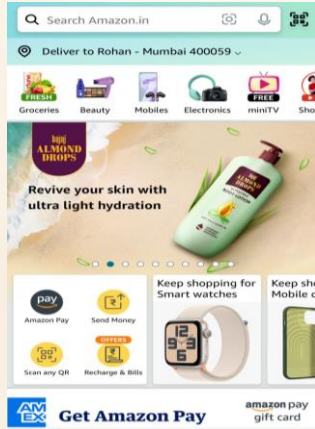
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# Almond Drops Hair & Skin Care Range



# Launch of Almond Drops Ultralight Body Lotion

- Almond Drops Ultralight (Summer) Body Lotion launched in April 2024
- Nourishes, Refreshes, Moisturizes
- RTB – Aloe vera, Almond Oil & Vitamin E
- Listed in key chains such as Amazon, Flipkart, Myntra and independent chains



On platform activities



Off platform activities  
Affiliate influencers  
program



Shelf Strips  
implementation

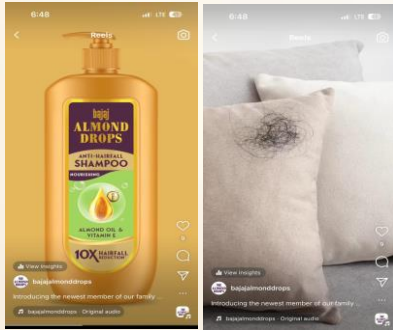


SKU	MRP
400ml	399
600ml	550

# Almond Drops Shampoo and Conditioner

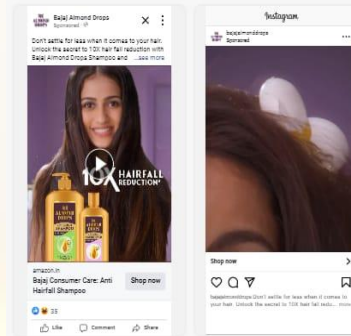
- Increase in Offtakes due to On & Off-Platform activation strategies
- Brand gaining traction with an average rating of 4.3 with more than 5,000+ organic ratings and 350+ reviews

## Targeting Audience using Amazon DSP & Flipkart Criteo



Total reach of 29 mn on Amazon

## Meta Targeting



Started promoting assets on social media. 1.6 mn views generated on the digital film

## Promoter Campaigns



Ran a PPI for promoters & merchandisers at Reliance that resulted in 2X offtakes

## MT Visibility



Extended Support by placing FSU & Multibrand endcaps for visibility

# Almond Drops Serum

- Almond Drops Serum Sachet launched in GT markets of WB and Odisha in April with 100% GTM achievement
- Positive consumer ratings, reviews ensuring Good traction in E-Commerce channels



Almond Drops Serum Sachet launched in WB & Odisha



Influencer campaign to drive conversion & build awareness



Visibility support via FSU and Endcaps across Reliance stores



Promoter led drive across 40 Reliance stores

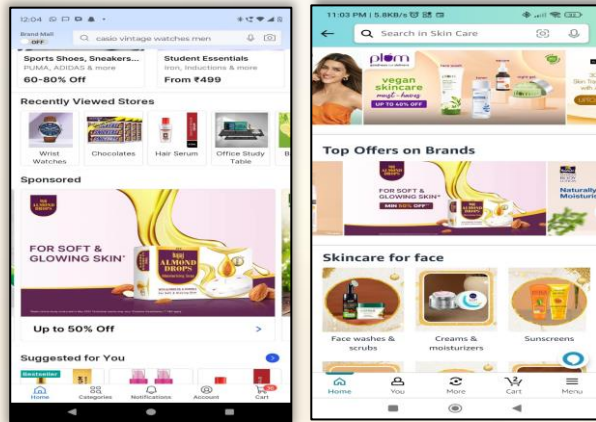


Sampling of AD Serum Sachet with ADHO 475ml across Reliance Chains

# Almond Drops Soap

- Robust Offtakes in Modern Trade Chains
- Good traction on select E-Commerce platform

## On-Platform Targeting



Focused on building awareness through search & display campaigns

## High Value Proposition & Visibility



Visibility of 125 Gram\*3 in Modern Trade Chains

# Bajaj 100% Pure Coconut Oil Performance

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- Brand witnessed robust growth both YoY & QoQ
- Consistent Market Share gain across several HSM states
- Steady increase of Market Share in Maharashtra on the back of media initiatives and distribution drives



# Bajaj 100% Pure Coconut Oil Q1 Initiatives

## TVC & OTT



- TVC + OTT media done for Maharashtra in Q1
- SOV of 40% in Coconut Category for Maharashtra
- Digital media in Gujarat, MP, Rajasthan and Punjab

## Canter Activity



- Canter vans running in Maharashtra, Gujarat, MP and Rajasthan
- 5,000+ retailers/Semi-Wholesalers/ Wholesalers participation
- 26,000+ consumer interaction

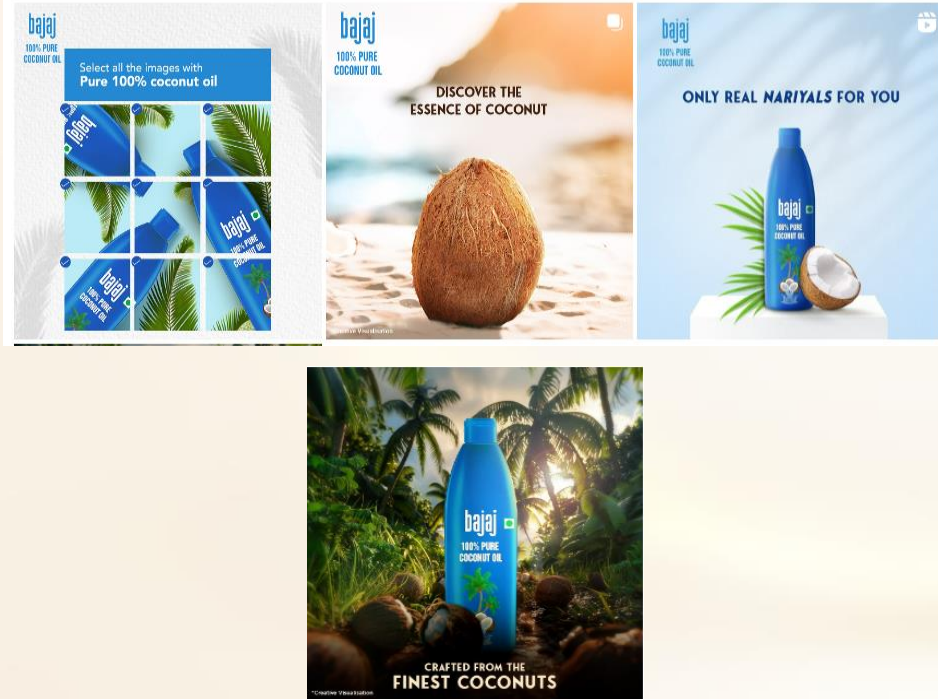
## Wall Painting



- Parallel activity with Canter vans, 200 towns covered with higher category saliency
- 1,800 total paintings with 8-10 paintings per town

# Bajaj 100% Pure Coconut Oil Digital Media Initiatives

## Social Media Update



Fully functional Social Media Page

## Amazon & Criteo reached 1.05 Cr audience



**Objective:** Create impact in HSM & Maharashtra rural. **Platforms:** OTT & YT

**Views** – 3.05 Cr | **CTR** – 0.86% | **VTR** – 82%

# Ethnic Range - Bajaj Gulabjal

- Scaling up well in General trade post phased launch pipelining in Q3 & Q4
- Launched on leading B2B platforms as well as independent stores across West, North, and East Zones
- Presence is being strengthened through in-app product banners and POSMs like window shelves in Independent stores



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The background features a soft, warm golden glow with two dynamic splashes of golden liquid. One splash is on the left side, and another is on the right side, both appearing to move towards the center. The liquid has a metallic sheen and is captured in mid-air, creating a sense of motion and elegance.

**SALES**

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# Channel Performance Highlights

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## General Trade



## Organized Trade



## International Business

- Sales declined due to planned one time market hygiene corrections in wholesale discount and rationalization of schemes; LY Q1 high base accentuated the decline
- RTM Revamp ‘Project Aarohan’ in progress
- Pilot already commenced in two key states
- Registered a growth of 12% YoY and 15% QoQ. Saliency at 26%
- Modern Trade grew by 9%
- E-Commerce registered a growth of 13%
- Canteen + Institutions registered a growth of 15% YoY
- On a consolidated basis, IB grew by 1% YoY (on a high Q1 base) and 28% QoQ
- Nepal grew by 76% YoY and 20% QoQ
- Middle East & Africa grew by 45% on a sequential basis
- Rest of World registered a growth of 43% YoY and 55% QoQ
- National to own-distribution transition in Bangladesh completed



**AAROHAN**  
A TRANSFORMATION JOURNEY

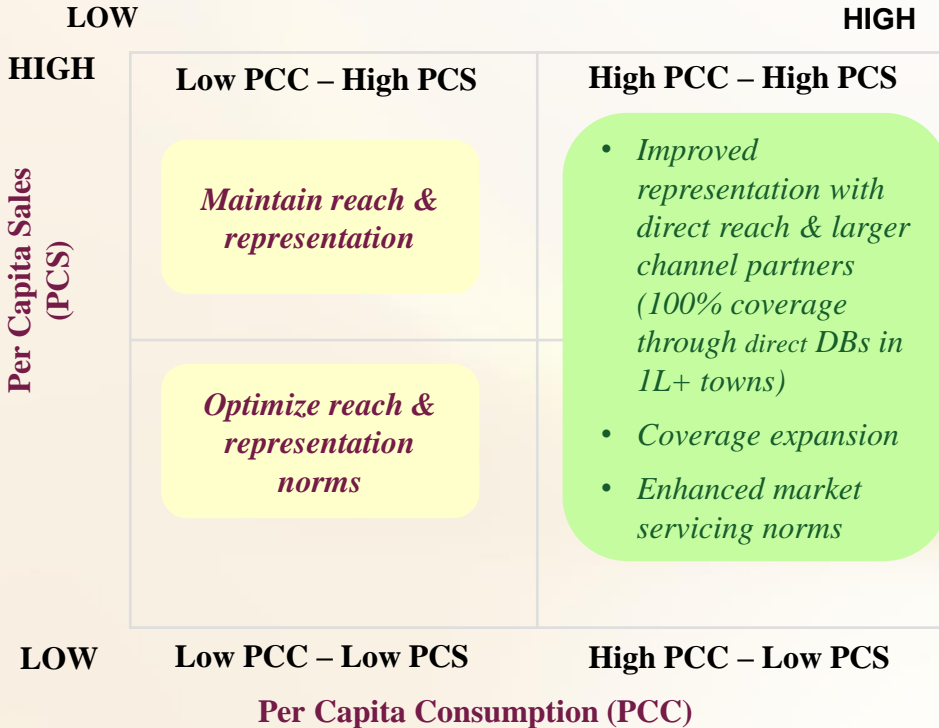
# PROJECT AAROHAN

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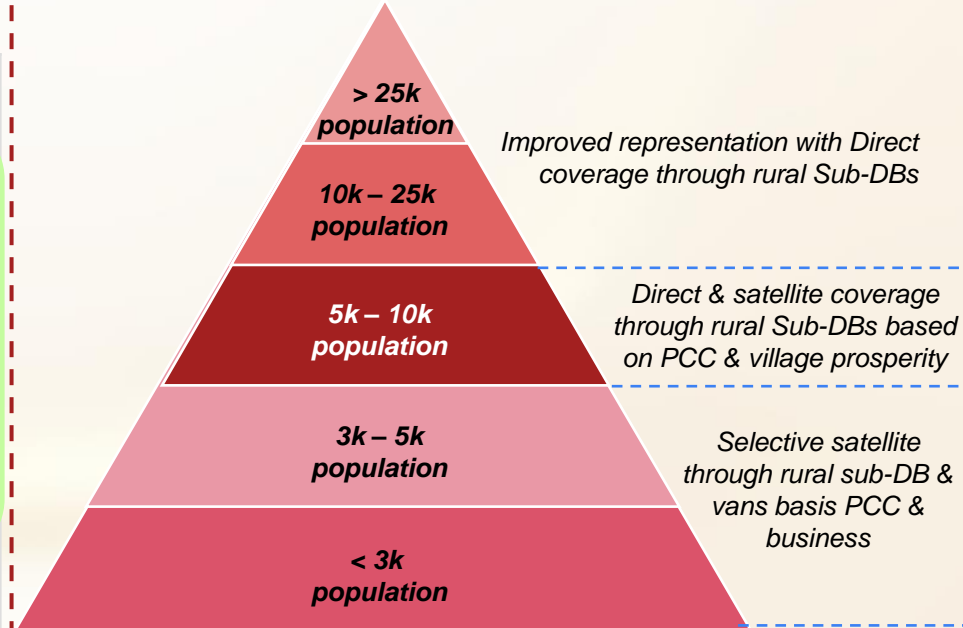
# Project Aarohan - Revamping our RTM to drive growth

Improving our representation in high potential/performance towns while optimizing representation in lower PCC<sup>1</sup>/PCS<sup>2</sup> towns

## Urban representation (All 50k+ population towns)



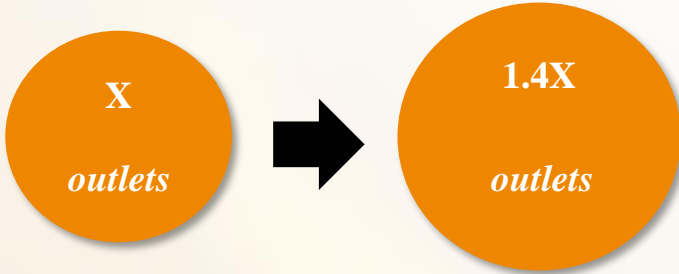
## Rural representation



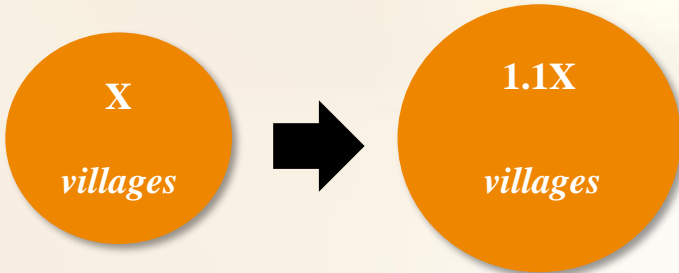
1. PCC – Per Capita Consumption, 2. PCS – Per Capita Sales

# Planned for reach expansion across India & improved servicing for high potential outlets

Phased expansion in urban reach (in 50k+ population towns)



Pointed expansion in high potential villages in key states



Improved servicing in high potential outlets

High potential outlets

- ✓ High throughput
- ✓ High bill-cuts/month
- ✓ High range selling



Weekly servicing



Better salesmen



Suggested order

# Geo Tagging & Fencing for Urban Markets

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- We have undertaken Geo tagging of all our direct coverage stores
- The exact location of store will be captured in the app used by sales force
- Subsequently this location (latitude / longitude) will be locked (fenced) so that orders have to be taken only at the location of store and cannot be taken remotely



## Pilot in Maharashtra & Madhya Pradesh

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- Pilot started in April
- Now 85% of the outlets are Geo tagged with Photo Stored for each Outlet



## PAN India Roll out

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- By July 2.2 lac out of 3.4 lac Urban Outlets (64%) are Geo tagged
- Exercise of tagging will end in Q2

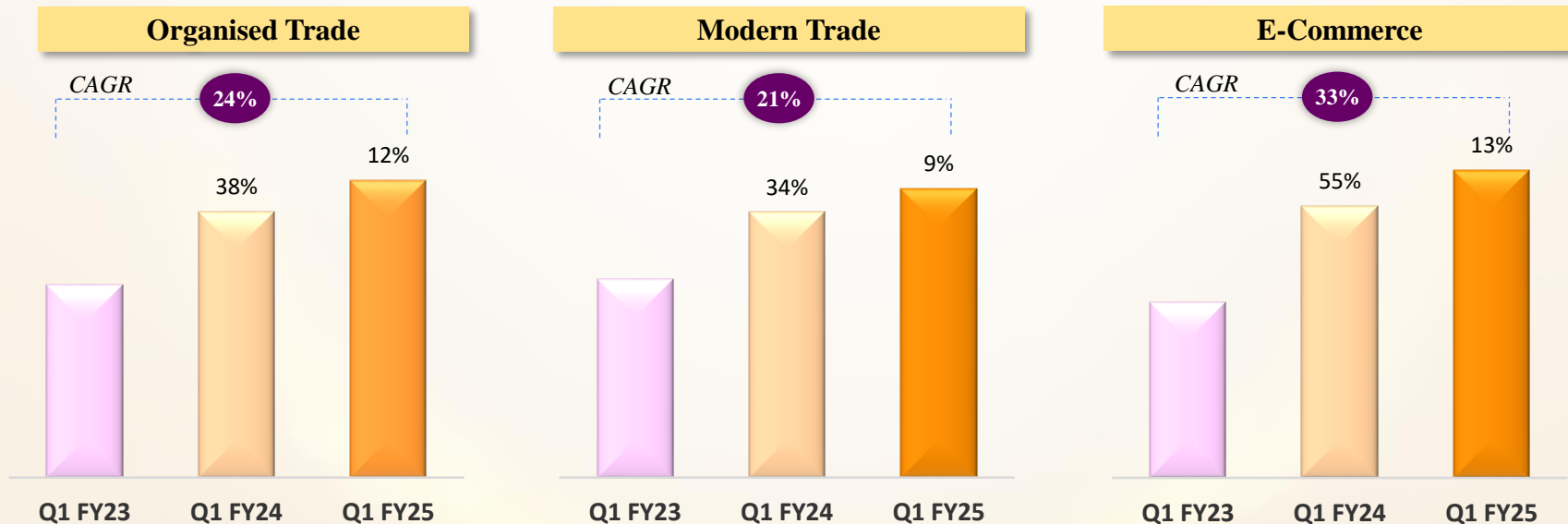


## Geo Fencing

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- Salesmen will be able to take orders at retail outlets within the defined radius of the geo tagged location
- At testing phase in Maharashtra, All India roll out in Q3

# Organised Trade – Robust Scale up



## Key Takeaways:

- Strong performance in Independent chains across regions
- ADHO Mid packs registered strong growth led by expansion in quick commerce
- Almond Drops Hair and Skin Care Range sees good traction on E-commerce

# Visibility Execution in MT B2C

## Multi Brand Visibility



# E-Commerce: On Platform Media Execution

The screenshot shows the Flipkart mobile app interface. At the top, there is a search bar with the text "Search for atta". Below the search bar, there are navigation options: "Home", "Categories", "Top Offers", and "What's New". A delivery status indicator shows "Earliest by Tomorrow, 2 PM" for the location "560103, Bangalore". A prominent banner for "SALE IS LIVE" is displayed, along with a savings indicator: "₹34,197 Saved in the last 11 months". Below this, there are category icons for "All Categories", "Order Again", "Curated Items For You", "Monsoon Store", and "Fresh Store". A large promotional banner for "ALMOND DROPS" is featured, with the text "Nourish Your Hair & Skin with Almond Oil & Vitamin E" and "Up to 50% Off". At the bottom, there is a "STEAL DEALS" section with the text "Shop for ₹800 to get Steal Deals" and a product listing for "ProV Mini Cashews Roasted and Salted" (18 g).

The screenshot shows the blinkit mobile app interface. At the top, it displays "Delivery in 21 minutes" for the location "Bengaluru, Karnataka 560064, L...". The main product is "ALMOND DROPS" hair oil, shown in two bottles. A red starburst graphic indicates a "GREAT DEAL".

The screenshot shows the "Hair Care Essentials" category page in the blinkit app. The page lists various hair care products under sub-categories: "Hair Oils", "Shampoos", "Conditioners", "Hair Masks & Creams", "Hair Serums", and "Hair Colours". The "Hair Oils" sub-category is highlighted with a red box, showing a product image and price.

The screenshot shows the CityMall mobile app interface. At the top, there is a banner for "BIG BACHAT DAYS" running from "1st-9th June". The banner features a man holding a smartphone displaying the app and the text "आ गया है बचत का बाप" (The father of savings has come). Below the banner, there is a grid of product offers with prices: "₹1,798", "₹675", "₹1,099", "₹27.5/kg", "₹89", "₹99", and "₹129". A red box highlights a specific offer for "ALMOND DROPS" hair oil, with the text "आज और ट्रेड ऑफर पर ₹135 तक की छूट" (Today and trade offer up to ₹135 off).

The screenshot shows the Bajaj mobile app interface. At the top, there is a banner for "FIRST SUNDAY MAMA SALE" running from "2nd-3rd JUNE". The banner features various Bajaj products and the text "The Best Of Care For Your Hair & Skin". Below the banner, there is a "SALE IS LIVE" banner with "9 Deals" and "Every 2 Hours". A red box highlights a product image in the "ULTRALIGHT" section, with the text "UP TO 50% OFF". At the bottom, there is a banner for "ALL-STAR BRANDS" with "UP TO 40% OFF" and "MIN. 65% OFF".

The background features a soft, warm golden glow. On the left and right sides, there are dynamic splashes of a golden liquid, captured in mid-air, creating a sense of movement and elegance. The central text is positioned in the middle of the frame.

# ESG and Recognition

# ESG - Focus on resource optimization

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## *Reduced consumption of Water and Energy*

### Water Conservation



Reduction in specific water consumption per litre of product at Guwahati on YoY basis

Major initiatives include Water Conservation initiatives and reuse of water schemes aiming towards being Water Positive

### Energy Conservation



Reduced consumption of Energy through energy optimization and energy efficiency improvement initiatives in manufacturing

Paonta plant has seen improvement of 7% on YoY basis

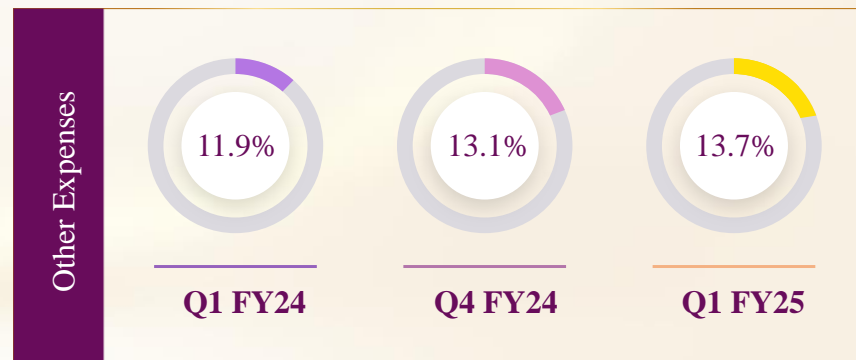
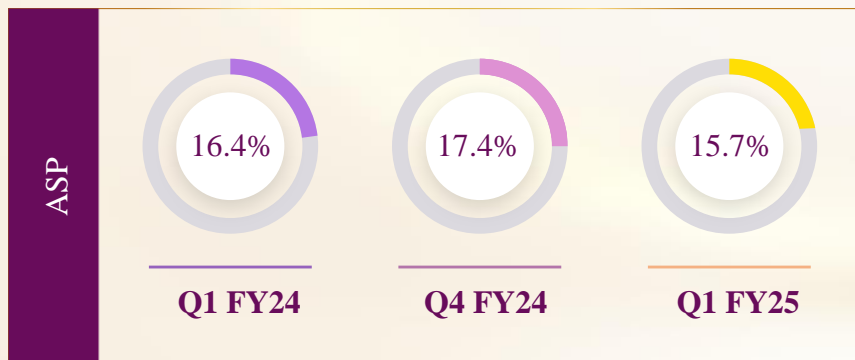
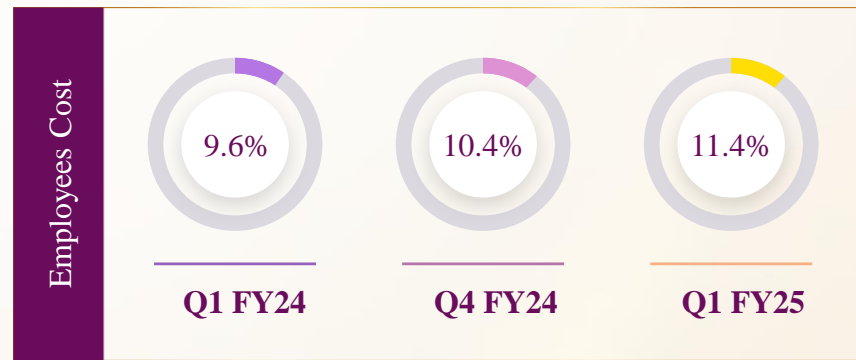
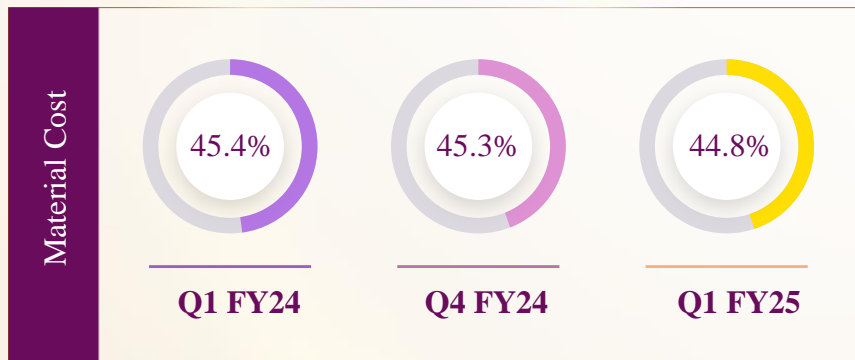
# Paonta Plant received Gold Award CII National Low-Cost Automation (LCA) Competition Ceremony under Industry 4.0



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# FINANCIALS

# Standalone - Expenses To Sales Trend



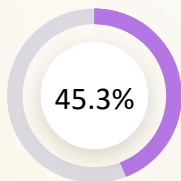
## Financial Performance - Standalone

(in Rs. Crore)

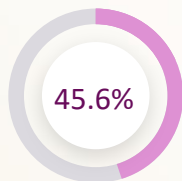
Particulars	Q1 FY25	Q1 FY24	YoY%	Q4 FY24	QoQ%
<b>Net Sales Value</b>	<b>236.9</b>	<b>259.7</b>	<b>-8.8%</b>	<b>230.2</b>	<b>2.9%</b>
Other Operating Income	4.2	4.5	-5.4%	5.7	-25.9%
<b>Total Operating Income</b>	<b>241.2</b>	<b>264.2</b>	<b>-8.7%</b>	<b>235.9</b>	<b>2.2%</b>
Cost of Goods sold	106.2	117.9	-9.9%	104.3	1.8%
Contribution	130.8	141.8	-7.8%	125.8	3.9%
<b>% of Sales</b>	<b>55.2%</b>	<b>54.6%</b>		<b>54.7%</b>	
Employees Cost	27.0	24.8	8.9%	24.0	12.7%
Advertisement & Sales Prom.	37.2	42.5	-12.5%	40.2	-7.4%
Other Expenses	32.4	30.9	4.9%	30.1	7.8%
<b>EBITDA</b>	<b>38.4</b>	<b>48.1</b>	<b>-20.2%</b>	<b>37.3</b>	<b>2.7%</b>
<b>% of Sales</b>	<b>16.2%</b>	<b>18.5%</b>		<b>16.2%</b>	
Other Income	11.0	10.6		11.7	
Finance Cost	0.2	0.3		0.2	
Depreciation and Amortisation	2.2	2.2		2.5	
Corporate Social Responsibility	1.0	1.1		1.1	
<b>Profit Before Tax(PBT)</b>	<b>46.0</b>	<b>55.0</b>	<b>-16.4%</b>	<b>45.2</b>	<b>1.8%</b>
Tax Expenses	8.0	9.6		7.9	
<b>Profit After Tax(PAT)</b>	<b>38.0</b>	<b>45.4</b>	<b>-16.4%</b>	<b>37.3</b>	<b>1.8%</b>
<b>% of Sales</b>	<b>16.0%</b>	<b>17.5%</b>		<b>16.2%</b>	

# Consolidated - Expenses To Sales Trend

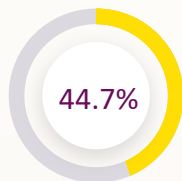
Material Cost



Q1 FY24

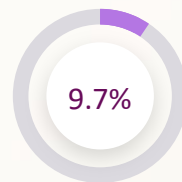


Q4 FY24

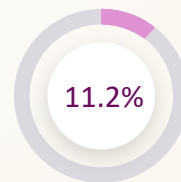


Q1 FY25

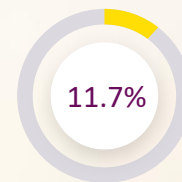
Employees Cost



Q1 FY24

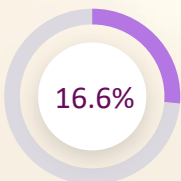


Q4 FY24

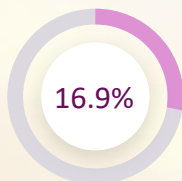


Q1 FY25

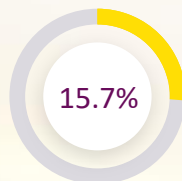
ASP



Q1 FY24

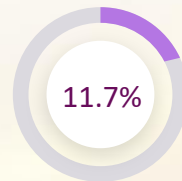


Q4 FY24

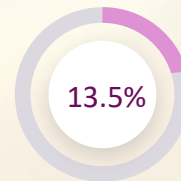


Q1 FY25

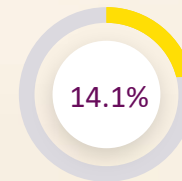
Other Expenses



Q1 FY24



Q4 FY24



Q1 FY25

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					(in Rs. Crore)	
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Other Operating Income	4.2	4.5	-5.4%	5.7	-25.9%	
<b>Total Operating Income</b>	<b>245.9</b>	<b>270.2</b>	<b>-9.0%</b>	<b>240.0</b>	<b>2.5%</b>	
Cost of Goods sold	108.0	120.4	-10.3%	106.7	1.2%	
Contribution	133.7	145.3	-8.0%	127.5	4.8%	
<b>% of Sales</b>	<b>55.3%</b>	<b>54.7%</b>		<b>54.4%</b>		
Employees Cost	28.2	25.7	9.9%	26.1	8.0%	
Advertisement & Sales Prom.	38.1	44.2	-13.9%	39.6	-4.0%	
Other Expenses	34.1	31.0	10.0%	31.7	7.5%	
<b>EBITDA</b>	<b>37.6</b>	<b>49.0</b>	<b>-23.2%</b>	<b>35.8</b>	<b>5.0%</b>	
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<b>Profit Before Tax (PBT)</b>	<b>45.1</b>	<b>55.8</b>	<b>-19.1%</b>	<b>43.6</b>	<b>3.6%</b>	
Tax Expenses	8.0	9.6		7.9		
<b>Profit After Tax (PAT)</b>	<b>37.1</b>	<b>46.2</b>	<b>-19.7%</b>	<b>35.5</b>	<b>4.3%</b>	
<b>% of Sales</b>	<b>15.4%</b>	<b>17.4%</b>		<b>15.2%</b>		

# Macro Outlook

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1



Normal to Above-Normal  
Monsoon

2



Urban demand  
projected to remain  
stable

3



Rural demand to improve,  
supported by increased budgetary  
allocation for rural development

4



Raw material prices to  
stay largely stable, given  
range bound input prices

## Our Priorities for FY25

- Continue to deliver on strategic pillars with portfolio diversification in Hair & Skin care range
- Revamping our Route to Market (RTM) for General trade, Continue aggressive growth in Organised trade
- Increased saliency of International business with deeper penetration in focus markets and expanding geographies
- Mid to high single digit value growth for the Company

**THANK YOU!**

