

Investor Presentation

Q4 FY 2020-21

19th April 2021

Financial Highlights

	Q4 FY 21	FY 21
Sales Growth	43.5%	9.8%
Gross Margin	60.6%	63.3%
ASP to Sales	17.6%	17.1%
EBITDA %	25.7%	27.7%
PAT %	22.3%	24.9%

Hair Oil Markets

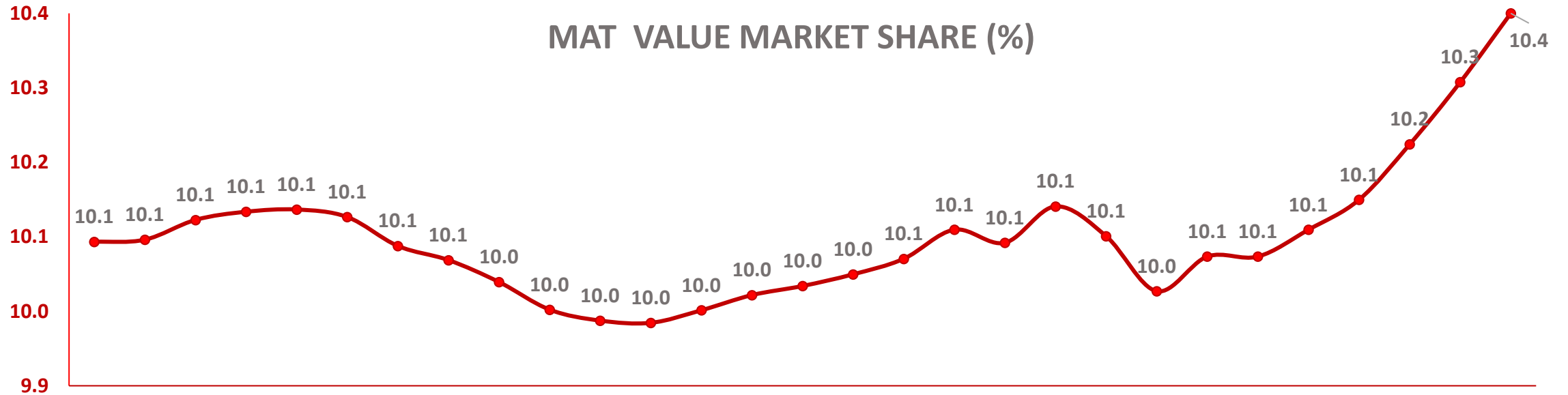
Hair Oil Market Growth Trends

Hair Oils	Value Growth % Vs YA						Volume Growth % Vs YA					
	Mat Mar 20	Q1	Q2	Q3	Jan + Feb	YTD	Mat Mar 20	Q1	Q2	Q3	Jan + Feb	YTD
All India (U+R)	1.5	-25.3	-1	-1.4	0.9	-7.6	-0.9	-21.5	1.6	1.5	3	-4.7
All India (U)	2.5	-30.6	-7.7	-5.8	-3	-12.7	0.1	-26.9	-5.7	-3.2	-1.2	-10.1
All India (R)	0.4	-18.5	7.9	4.5	6.2	-0.9	-2.1	-15.4	10.3	7.2	8	1.8

- Hair oil market continued to stabilize in Jan-Feb'21, with value growth at 1% and volume growth at 3%
- Volume growth continues to outpace Value growth as cheaper brands, especially, the Amla category has rebounded the fastest
- All subsegments in the category have started growing in Q4

Source: Nielsen Retail Audit Report, Feb 2021, All India

Bajaj Hair Oil Market Share Trends



MAT OCT 18 MAT DEC 18 MAT FEB 19 MAT APR 19 MAT JUN 19 MATAUG 19 MAT OCT 19 MAT DEC 19 MAT FEB 20 MAT APR 20 MAT JUN 20 MATAUG 20 MAT SEP 20 MAT NOV 20 MAT FEB 21

Value MS % Total Bajaj Hair Oils	Q1'20	Q2'20	Q3'20	Jan'21	Feb'21	Jan-Feb 21	Mat Feb 21
All India (U+R)	9.6	9.8	11.0	11.2	11.0	11.1	10.4
All India – Urban	10.0	10.2	11.5	11.8	11.6	11.8	11.0
All India – Rural	9.1	9.4	10.4	10.5	10.3	10.4	9.9

- Bajaj Hair Oil Market Share reached all time high at 11.1% for Jan - Feb '21
- On a YTD basis, both Almond Drops and Amla have gained share with Almond Drops market share gain of 18 Bps vs LY and Amla market share gain of 14 Bps (on Total Hair Oil)

Source: Nielsen Retail Audit Report, Feb 2021, All India

Marketing

New ADHO 6x Vitamin E Communication



- New Commercial doing better than earlier one on
 - Message Communication and
 - Key Parameters like likeability, relevance and purchase intent
- ADHO SOV% ~ 20% ensured that TVC had high reach

Connecting with Youth through Digital Marketing



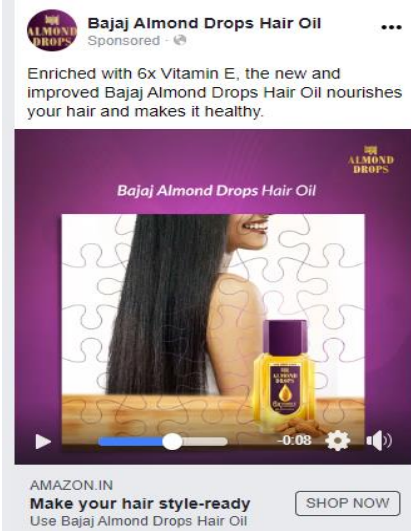
Bajaj Almond Drops Hair Oil
Sponsored

Get style-ready, nourished hair thanks to the new and improved Bajaj Almond Drops Hair Oil that is enriched with 6x Vitamin E.

with **Bajaj Almond Drops Hair Oil**

AMAZON.IN
Try amazing hairstyles
Use Bajaj Almond Drops Use Bajaj ...

SHOP NOW



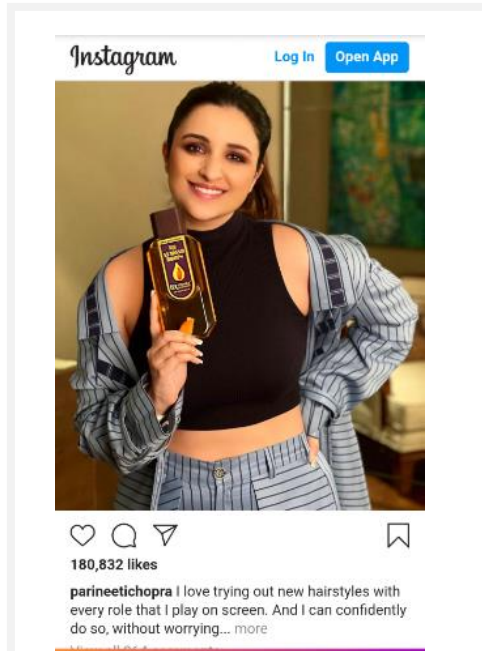
Bajaj Almond Drops Hair Oil
Sponsored

Enriched with 6x Vitamin E, the new and improved Bajaj Almond Drops Hair Oil nourishes your hair and makes it healthy.

Bajaj Almond Drops Hair Oil

AMAZON.IN
Make your hair style-ready
Use Bajaj Almond Drops Hair Oil

SHOP NOW

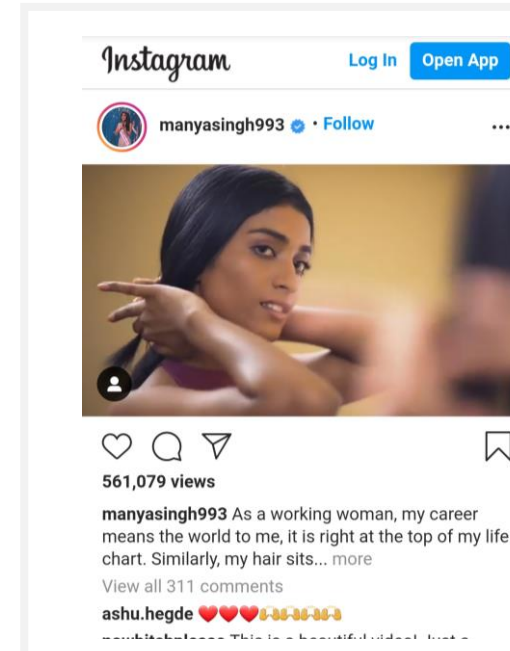


Instagram Log In Open App

manyasingh993 • Follow

180,832 likes

parineetichopra I love trying out new hairstyles with every role that I play on screen. And I can confidently do so, without worrying... more



Instagram Log In Open App

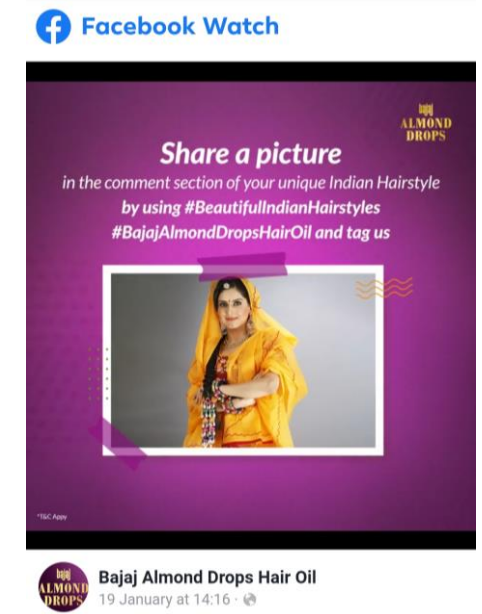
manyasingh993 • Follow

561,079 views

manyasingh993 As a working woman, my career means the world to me, it is right at the top of my life chart. Similarly, my hair sits... more

View all 311 comments

ashu.hegde ❤️❤️❤️👍👍👍👍👍👍



Facebook Watch

Share a picture
in the comment section of your unique Indian Hairstyle
by using #BeautifulIndianHairstyles
#BajajAlmondDropsHairOil and tag us

Bajaj Almond Drops Hair Oil
19 January at 14:16

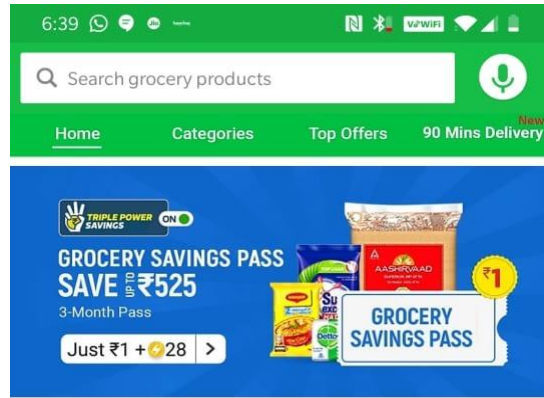
Social Media Campaigns for Metros on both Facebook and Instagram targeted at younger audiences highlighting Vitamin E content

Celeb Posts on Instagram: Leveraging Parineeti Chopra's popularity and reach on social media

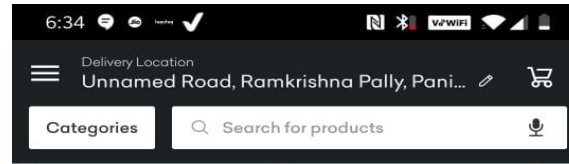
Stronger connect with Contextual Campaigns

- **Womens' day Campaign :** With Miss India Runner Up Ms. Manya Singh
- **Republic Day campaign :** User Generated Content on Hair Styling

Digital Marketing for ADHO



Featured Brands



First Order Offers

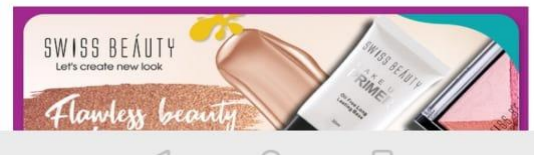


Buy 1 get 1 free zone



Top Savers Today!

See all



Amla Hair Oil : Building a 2nd Leg in BCCL Portfolio

- Amla is a **Rs. 2200 Cr category***(MAT Feb '21) , growing faster than Total Hair Oil market (6% vs 1% in Q4)
- Value Market share in Amla category was at 2.5% in Q4 vs 2.2% in Q3 and 1.6% in Q2
- Distribution increased to **388,000 outlets** in February 21 vs 255,000 in Feb 20

Consumer Offers on Large Packs



AHO 37.4ml
free with
300ml



ADHO Soap
50gms free
with 500ml

POS and Print Support in Rajasthan & MP



Source: Nielsen Retail Audit Report, Feb 2021, All India

Launch of New Bajaj Amla Aloe Vera

- Bajaj Amla Aloe Vera launched in February 2021
- Formulation and Packaging upgraded to modernize the Brand

New Packaging

- New **bottle shape** with leaf design to cue Naturalness
- Improved branding
- Graphics to highlight ingredient story and **3x Soft Hair** claim



Full Range of SKUs



New Bajaj Amla Aloe Vera Product Formulation

New Formulation

Amla + Aloe Vera



- New Hero Ingredient of **Aloe Vera**
- Aloe Vera stands for **Softness & Moisturization** in the consumer's mind
- No other brand offers an Aloe Vera variant at this price range

New Claim

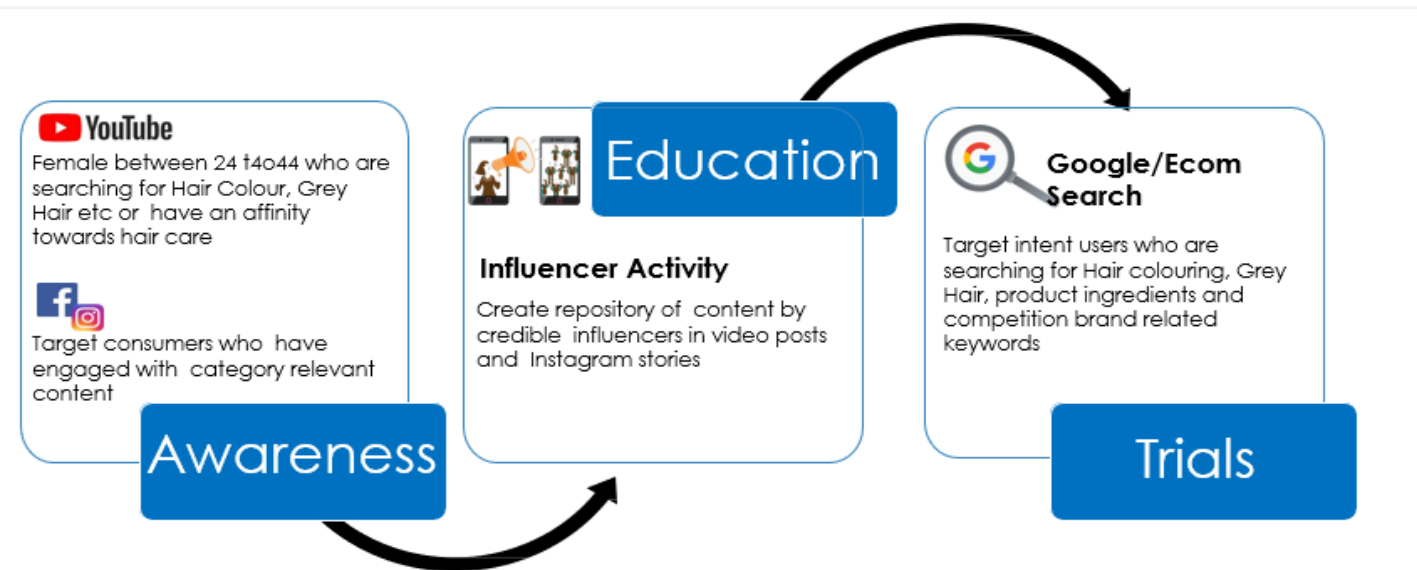
3X
मुलायम
बाल*

Makes your hair
Soft & Silky

Bajaj Zero Grey – Digital First Brand Marketing



- **Social Media campaign** added to Display + Search Marketing in Q4



Funnel Based Approach: Different Platforms taken for Specific Objectives

- Youtube + Instagram + Facebook : Build Awareness
- Influencers : For Education and Credibility
- Ecommerce + Google Search : For Generating Trials

Bajaj Zero Grey on Social Media

Bajaj Zero Grey Anti-Greying Hair Oil
Sponsored · 🌐

Thanks to the natural actives in Bajaj Zero Grey Anti Greying Hair Oil that delay greying of hair naturally.



NEW
BAJAJ ZERO GREY
HELPS DELAY GREYING OF HAIR NATURALLY
#StopTheGrey

AMAZON.IN
Delay greying
Try Bajaj Zero Grey Hair Oil

[SHOP NOW](#)

Bajaj Zero Grey Anti-Greying Hair Oil
Sponsored · 🌐

Delay greying of hair naturally with Bajaj Zero Grey Hair Oil, enriched with Onion and other natural actives.




AMAZON.IN
Delay Greying, Naturally!
Try Bajaj Zero Grey Hair Oil

[LEARN MORE](#)

Bajaj Consumer Care
Promoted

Enriched with natural actives such as Onion, Henna, Shikakai, Hibiscus and Kalonji, Bajaj Zero Grey Hair Oil helps to delay greying of hair, naturally.



0:20 / 0:20

Bajaj Zero Grey Hair Oil | Onion Based Hair Oil | Delays Greying

[Learn more](#)

408 · 17 comments



Shristy Rode	Pranwasha	Dimpi S	Sandipta S
Actress	Digital Creator	Fashion Influencer	Actress
1.2 M	242 K	674 K	800 K

Social Media Campaigns:

Facebook + Instagram: Affinity/Problem based targeting for Social media campaigns to build reach and awareness

LinkedIn : Focused Target Group based campaign for working women

Influencers:

National & regional beauty influencers to build consideration

Overall reach of **2.3 million**

Sales

Sales Value Channel wise – Q4 & FY 21 (Standalone)

Figures in Rs. Crores

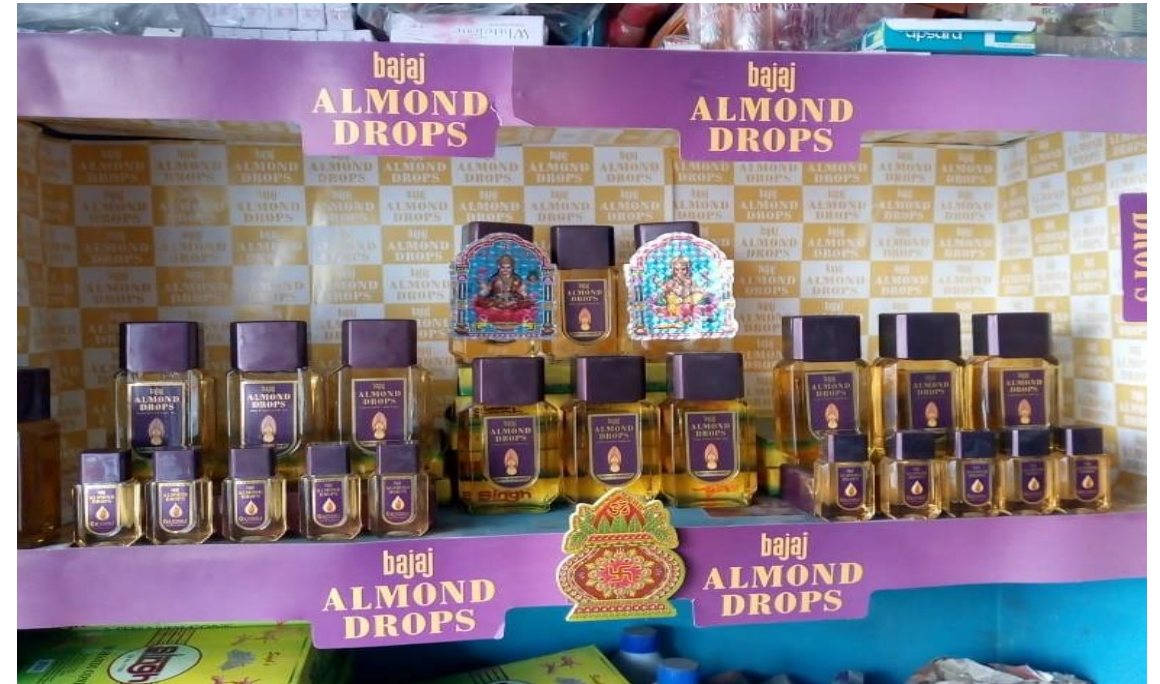
Channel	Q4FY20	Q4FY21	Growth%	FY20	FY21	Growth%
General Trade	144.3	202.1	40.0%	703.3	768.1	9.2%
Alternate Trade	21.1	33.9	61.2%	93.0	106.3	14.3%
Total Domestic	165.4	236.0	42.7%	796.3	874.4	9.8%
International Business	3.2	5.9	83.8%	21.4	23.6	10.2%
Total For the Company	168.6	241.9	43.5%	817.8	898.0	9.8%

General Trade Channel

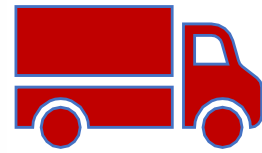
General Trade Review for Q4 FY 21

- Q4 witnessed growth over last year of 40%, ending in a growth of 9.2% in General Trade for the full year
- ADHO continued to do well across geographies on the back of good growths in large packs, as well as, launch of new SKUs
- The new variant of Amla, Bajaj Amla Aloe Vera has been relaunched across key markets
- Urban is showing signs of recovery clocking a growth of 23% in Q4 after witnessing a 7% growth in Q3
- Rural markets continue to be robust with a growth of 61% in Q4, supported by strong van sales operations
- Restructuring of Field Force incentive has helped scale up distribution metrics of ECO and TLS
- Total outlets as per Nielsen has scaled upto 42.6 lakhs against 40 lakhs last year

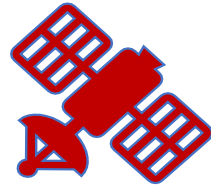
Retail activation in Urban Markets



Van Operations – FY 2021 – 2022 Strategy



Van route optimization for improved efficiency and reduced cost of operation



GPS handheld implementation for improved accuracy and efficiency



VSR incentive structure changed to push Amla sales in rural



Alternate Trade Channels

Alternate Trade Business

Modern Trade

- Q4 saw continued recovery of Modern trade business with good traction during Republic day and Holi festival
- Consumer promotions to drive sales of larger SKUs with special visibility for brands
- Trade promotion with B2B and B2C chains in South to build pipe line to increase brand availability
- Enhanced the range at various national chains with brands – **Zero Grey, Cool Almond Drops, Brahmi Amla** to have better, shelf space and assortment to consumers

Institutional business including CSD and CPC

- Regular flow of orders from CSD in this quarter for all our brands
- After getting CAD activated, we have multiple brands like ADHO, BAHO and CAD active in CSD
- Institutional business remained steady with our products being offered as part of Combos by other Pharma/FMCG organisations

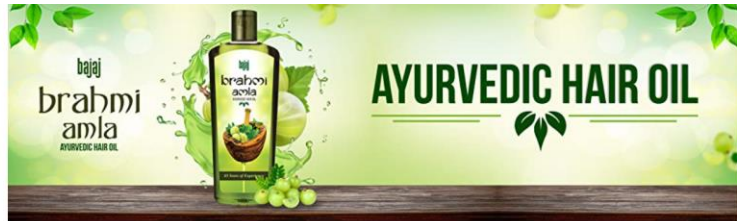
Holi Festival display in Modern Trade



e-Commerce business grew by ~4x during Q4 FY21

- Focused digital marketing investments driving brand relevance and content optimization on e-commerce platform
- Aggressive participation in Consumer Events during January on Amazon, Flipkart, Grofers, etc.
- Optimisation of online brand, response to consumer queries, optimisation of digital marketing spend done actively with help of external consultants
- Omni channel Retailers (Jio, D Mart Ready, etc) supporting home delivery showing growth in business

Brand Pages on e-Commerce Platforms



Natural Ayurvedic Product

Bajaj Brahmi Amla Hair oil is an "Ayurvedic Proprietary Medicine".



Reduces Hairfall

The unique blend of Brahmi & Amla together is known to help improve blood circulation and reduce hairfall.



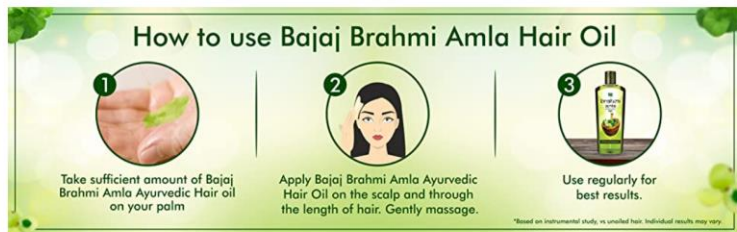
Nourishes Hair

The formulation has ingredients which are known to help hair growth & nourishes your hair effectively by providing nutrients to hair.



Goodness of Ayurveda for Nourished Hair

- Bajaj with its 65 years of rich experience brings a hair oil with a perfect blend of Ayurvedic Brahmi and Amla
- Brahmi & Amla together are known to help improve blood circulation and reduce hairfall.
- Since ages, Brahmi is known to promote hair growth and is good for sleep. It is a known anti-oxidant.
- Amla is traditionally known to promote hair growth and maintain natural colour of hair.



3 Times Softer* and Silky* Hair

Bajaj Amla Aloe vera hair oil makes your hair 3X more soft* and silky*, validated by instrumental studies.



Power of Natural Herbal Ingredients

Amla is traditionally known to nourish the hair. Aloe vera is known to soften the hair.



Non Sticky Light Hair Oil

Bajaj Amla Hair oil is Non sticky and Light Hair oil. It makes your hair shiny, soft and smooth.



Brand Pages on e-Commerce Platforms



Bajaj Cool Almond Drops Hair Oil

Bajaj Cool Almond Drops helps in soothing your tensed nerves which contain almonds and produces a cooling effect on the scalp. When applied to your hair, it gives a relaxing feeling and manages to nourish them well. It helps in stimulating growth and makes your hair strong and beautiful from the roots. It is a light weighted and non-sticky hair oil which makes you enjoy all day without hassles of stickiness.



Enriched with Power of Vitamin E

Bajaj Cool Almond Drops along with its cooling properties and goodness of almonds enriches and nourishes your hair with Vitamin E extracts that may help in supporting a healthy scalp. It gives a relaxing feeling and manages to nourish them well.



Refreshing Cooling Effect

With Bajaj Cool Almond Drops you can get rid of your tressness rapidly with its cooling menthol properties. This oil helps in alleviating your mind and refreshes you with its cooling effect that helps in vanishing your all stress.



Non Sticky and Light Hair Oil

Bajaj Cool Almond Drops which is Non-sticky and lightweight while applying to your hair making them look more bouncy and shiny. This oil makes you enjoy different hairstyles daily without any hassles!



How the Bajaj ZERO GREY Anti-Greying Hair Oil Works



Naturally Black and Healthy Hair
Increases the production of natural black color of hair* up to 5 times.



The Power of Ayurvedic and Natural Ingredients
Enriched with hibiscus, kalonji, henna, shikakai, onion and almond oil.



Root Applicator for Easy to Use
Comes with an Expert Root Applicator for ease of oiling.

Understanding the science behind greying of hair

- A pigment called melanin which is present in the hair renders the natural black color to our hair.
- The Production of melanin takes place during the hair growth (anagen) phase in the roots of the hair beneath the scalp.
- The produced melanin is then transported upwards in the hair, thus imparting color to the hair shaft.
- The color intensity of hair is directly proportional to the melanin content in it.
- As we age, a natural loss of the melanin pigment causes the reduction in intensity of the hair color which eventually leads to loss of hair color i.e greying of hair.



Goodness of the natural actives that helps delay early greying



Onion
Known to stimulate hair growth.



Hibiscus
Known for its anti-greying properties.



Kalonji
Contains antioxidants to fight hair greying & helps keep hair healthy.



Shikakai
Known to promote hair growth.



Henna
A traditional herb that is used as a remedy for grey hair.



Bajaj nomarks ayurvedic antimarks cream for normal skin - advanced 4-step-mark reduction action



Soothing

Natural Ayurvedic Herbs has effective soothing properties that help to comfort the skin with marks.



Restoration

Kumari (Aloe Vera) helps in alleviating the collagen-building for skin repairment.



Protection

Powerful natural antioxidant properties that help protect skin with marks.



Prevention

Anti Bacterial Properties help prevent marks occurring due to skin stress.



Visibly Reduces Marks and Pigmentation

Factors such as a hectic lifestyle and external environmental factors like dirt, dust and pollution, can lead to skin stress that can appear in the form of pimple marks, dark spots and blemishes.



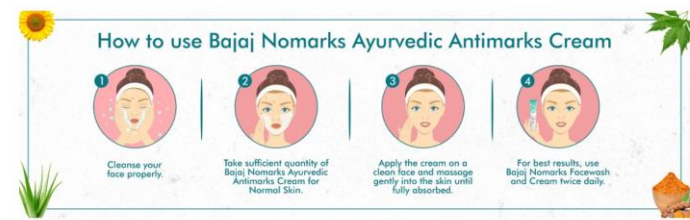
Power of Natural Ayurvedic Ingredients

The New Bajaj Nomarks Cream for Normal Skin is an Ayurvedic skin safe formulation with the goodness of Turmeric, Lemon and sheeta germ oil. Enriched with anti-bacterials, herbal micronutrients, antioxidants and organic actives.



Healthy and Nourished Skin

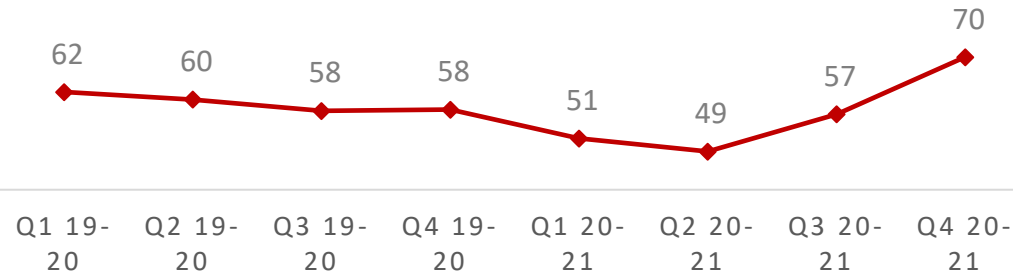
This cream enriched with zergul (calendula), kumari (aloe vera), haridra (turmeric), Nimba (neem) that helps in providing relief to the skin with marks and restore the skin cells. It protects and prevents the skin with the antibacterial properties.



Business Operations

Price trends in LLP and RMO

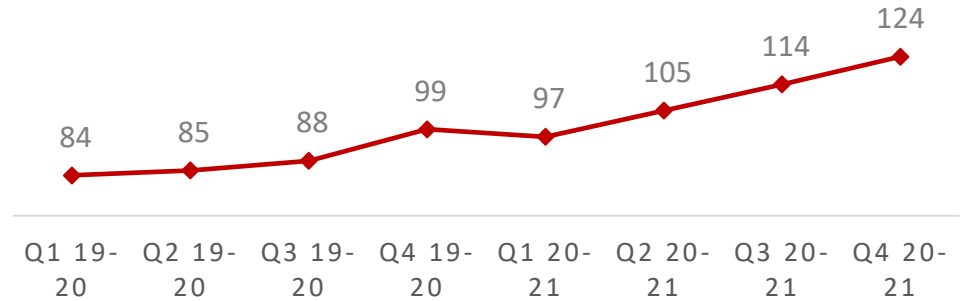
LLP PURCHASE PRICE PER KG



Light Liquid Paraffin(LLP)

- Upward trend due to supply issues in input RM base oil due to refinery shutdowns and rise in crude oil prices.
- Q4 prices about 23% above Q3

RMO PURCHASE PRICE PER KG



Refined Mustard oil(RMO)

- In line with increasing prices of edible oils due to supply issues, RMO has also been going up
- Q4 prices about 9% higher than Q3

To mitigate the impact of inflation, we have taken price increases in Feb 21 and Mar 21

Quality – NABL Certification



KICK OFF TRAINING



CERTIFICATION TRAINING



INTERNAL TRAINING



INTERNAL TRAINING

NABL Certification granted by QCI (Quality Council of India) for Paonta Sahib laboratory



Human Resources

Human Resource Initiatives

Project Pragati

(Project on Organization Design, Performance Management & Rewards)

- Stage 1 consisting of reorganizing the company as per industry standards, business growth plans nearing completion
Structural recommendations aligned with the project team
- Stage 2 consisting of revamping the performance management system and total rewards system has been kickstarted

Talent Acquisition

- Completed robust onboarding & induction for all newly joined Management Committee members
- Revamped Employee Background Verification process by partnering with a leading player. The operations is entirely IT enabled and would ensure improved governance on new hiring authenticity.

Learning & Development

- eLearning launched with a catalogue of Indianized content for giving employees opportunity to learn anytime, anywhere on any screen! The catalogue consists of functional and behavioural courses on universally relevant topics
- Strengthening the Mid-Management cadre through immersive learning journeys on “Emotional Intelligence” and “Understanding Unconscious Bias” with communication campaigns, experiential learning and 1:1 assessment

Employee Engagement & Communication

- Samvaad: Launched Communication platform of BCCL to ensure consistent, periodic & transparent two-way dissemination of company updates and feedback through Townhalls, newsletter and functional events
- Women’s Day celebration by holding a customized workshop for all our women employees on “Exploring Stereotypes” followed by delivery of personalized goody-bags

“Great Place to Work” for 3rd consecutive year

BCCL has been certified as a “Great Place to Work” by the Great Place to Work (GPTW) Institute for the **3rd consecutive year**

- **GPTW Institute** benchmarks best workplaces to identify & improve on people practices through its globally renowned framework
- A testimony of our progress is reflected in the survey Trust Index Score - [from **77%**(2019) to **79%**(2020) to **83%**(2021)}, we have narrowed the gap with Top 100 Great Places to Work in the country consistently over the years
- Within Trust Index dimensions, on **Credibility** we had the highest delta [(from **80%**(2020) to **85%**(2021))] followed by **Pride** [**82%**(2020) to **86%**(2021)]
- General Trade department, the largest function emerged as the top scorer at **90%** whereas few corporate functions continue to remain areas of opportunity in improving our engagement
- Taking a Plan, Do, Check and Act approach, we would continue to strengthen our improvements and work on areas of opportunities



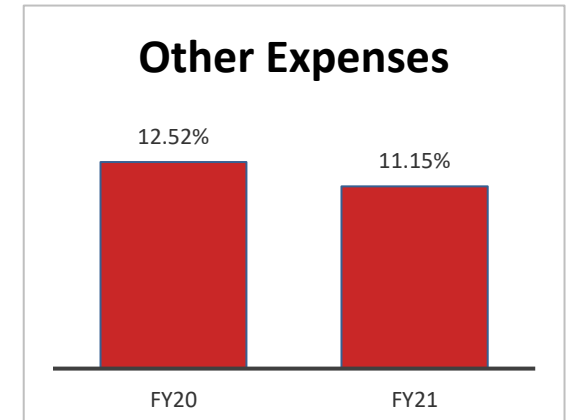
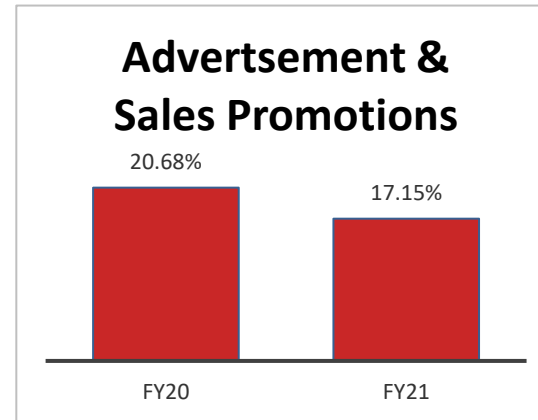
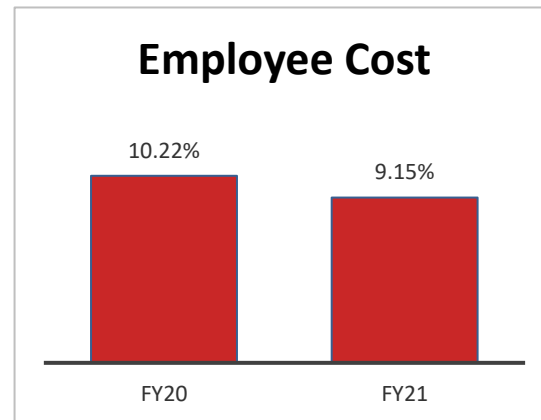
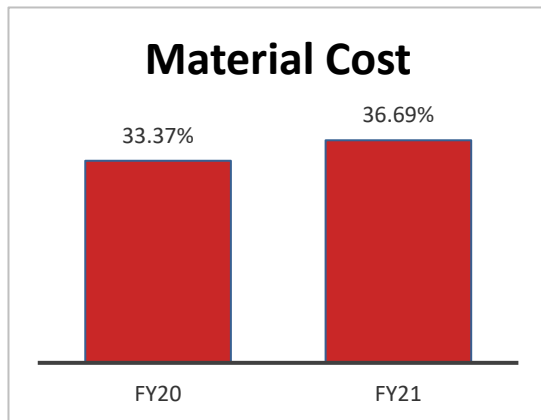
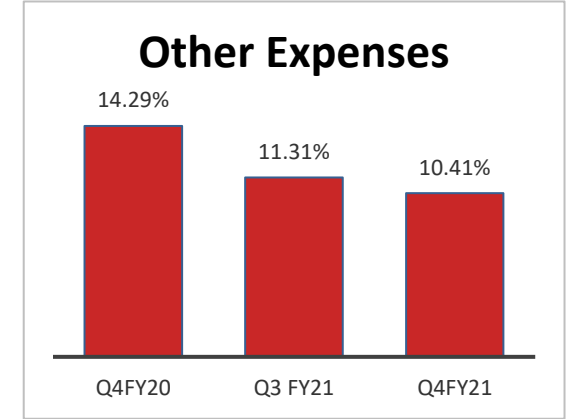
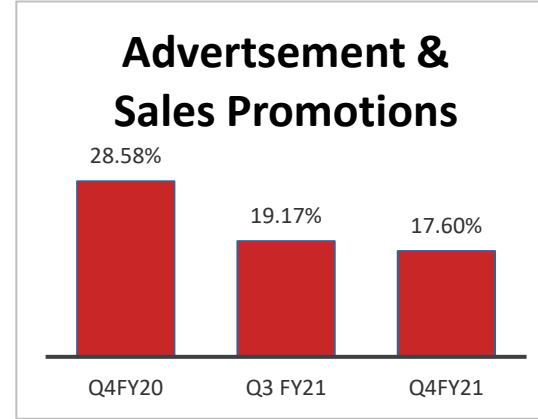
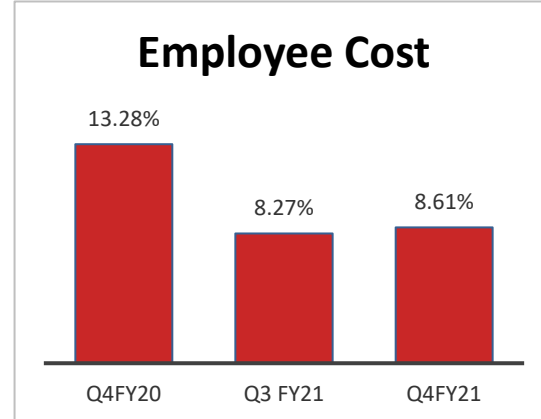
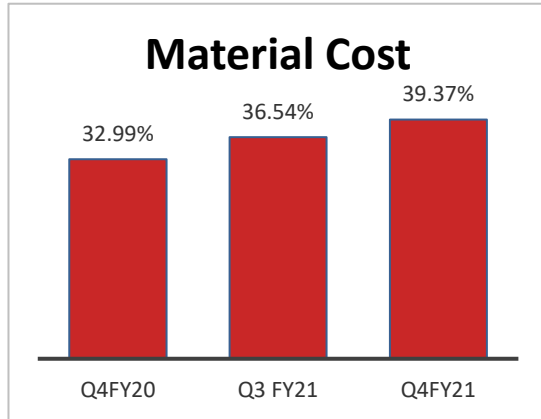
Financials

Summary Financial Q4 & FY21 – Standalone

Figures in Rs. Crores

Particulars	Q4FY20	Q4FY21	Growth%	FY20	FY21	Growth%
Sales (Value)	168.63	241.94	43.47%	817.75	897.97	9.81%
Total Operating Income	175.39	246.00	40.26%	844.20	914.63	8.34%
Gross Contribution	112.99	146.68		544.88	568.52	
EBITDA	25.04	62.14	148.11%	216.24	248.84	15.08%
Other Income	8.36	6.31		29.89	34.53	
Profit before Tax	29.69	65.32	119.96%	230.89	270.92	17.34%
Tax	5.17	11.42		40.34	47.35	
Profit after Tax	24.52	53.90	119.82%	190.55	223.57	17.33%
Gross Margin %	67.01%	60.63%		66.63%	63.31%	
ASP to Sales %	28.58%	17.60%		20.68%	17.15%	
EBITDA %	14.85%	25.68%		26.44%	27.71%	
PAT%	14.54%	22.28%		23.30%	24.90%	

Analysis of Expenses as % to Sales



Dividend Payout History

Year	No. of Shares (in Lakhs)	Face Value	Dividend Payout (Rs in Lakhs)	% to Capital	Dividend per share(Rs.)
2020-21	1475.40	1	5901.61	400%	4.00 #
2020-21	1,475.40	1	8,852.40	600%	6.00 *
2019-20	1,475.34	1	2,950.68	200%	2.00
2018-19	1,475.00	1	20,650.00	1400%	14.00
2017-18	1,475.00	1	17,700.00	1200%	12.00
2016-17	1,475.00	1	16,962.50	1150%	11.50
2015-16	1,475.00	1	16,962.50	1150%	11.50
2014-15	1,475.00	1	16,962.50	1150%	11.50
2013-14	1,475.00	1	9,587.50	650%	6.50
2012-13	1,475.00	1	9,587.50	650%	6.50
2011-12	1,475.00	1	5,900.00	400%	4.00
2010-11	295.00	5	2,802.50	190%	9.50

* Interim in Feb 21

Final Dividend Proposed by Board, subject to shareholders' approval

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Thank You