

NATURALLY HANDSOME WITH NATURE F1RST

ENRICHED WITH **GREEN TEA** AND **OLIVES**

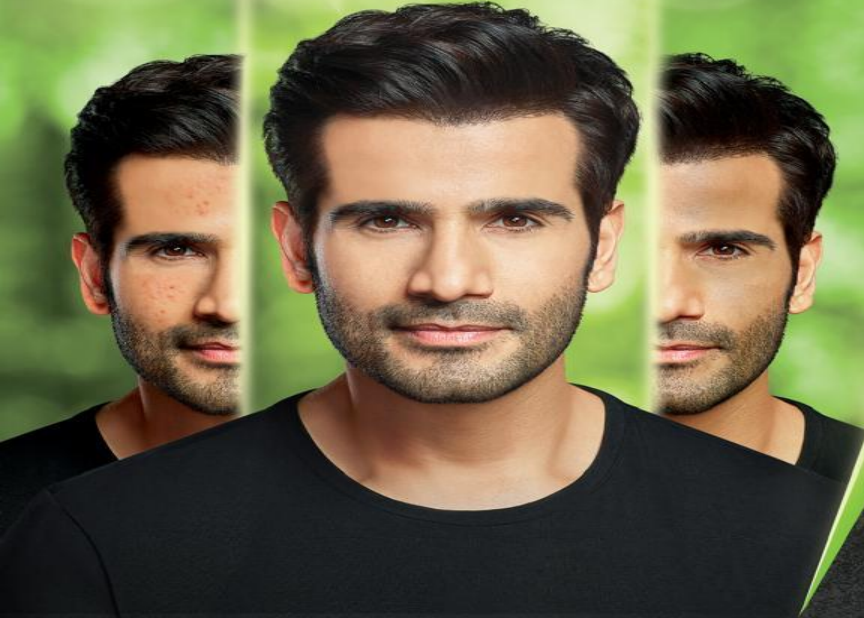
NEW

NATURE F1RST

HEALTHY RADIANCE RANGE

CREAM | FACE WASH

FAIR AND
HANDSOME



- HEALTHY RADIANCE IN **1 WEEK**[#]
- UP TO **8 HOURS** OIL FREE LOOK[#]



- FIGHTS **99.9%** PIMPLE CAUSING BACTERIA[^]
- REDUCES PIMPLE MARKS UP TO **68%**^{*}

[#]Based on Clinical study conducted on healthy male subjects in 2019

^{*}Based on clinical study conducted on healthy male subjects during June-Oct 2018

[^]Based on standard laboratory test results done in independent 3rd party lab

Q4FY24 Performance Snapshot

Domestic
Business
(volume)

+6%

Domestic
Business
(value)

+8%

International
Business
(Constant Currency)

+9%

International
Business
(INR)

+8%

Consolidated
Net Sales

+8%

Consol.
Revenues

+7%

Material
Costs

-1%

A&P
Spends

+39%

EBIDTA
Growth

+6%

PAT
Growth

+3%

Margins

Gross Margins

+270 bps

A&P Spends

+470 bps

EBIDTA Margins

-20 bps

PAT Margins

-60 bps

Note: All numbers are on Consolidated Financial basis

FY24 Performance Snapshot

Domestic
Business
(volume)

+2%

Domestic
Business
(value)

+4%

International
Business
(Constant Currency)

+12%

International
Business
(INR)

+9%

Consolidated
Net Sales

+5%

Consol.
Revenues

+5%

Material
Costs

-3%

A&P
Spends

+16%

EBIDTA
Growth

+10%

PAT
Growth

+13%

Margins

Gross Margins

+290 bps

A&P Spends

+170 bps

EBIDTA Margins

+120 bps

PAT Margins

+140 bps

Note: All numbers are on Consolidated Financial basis

Brand wise performance

Navratna & Dermicool Range



Q4
growth
+1%

FY
growth
+1%

- ▶ Navratna Cool Oil volume Market share improved by 40 bps to 63.6% in Q4FY24. Maintained leadership at 62.8% in MAT Mar'24
- ▶ Roped in renowned comedian Kapil Sharma and team for a new campaign for Navratna Cool Oil – “*Thandak Ka Badshah*”

Pain Management Range



Q4
growth
+9%

FY
growth
+6%

- ▶ Penetration levels for Zandu Balms (22.5%) and Mentho Plus Balm (10.7%) increased by 120 bps and 100 bps respectively in MAT Mar'24
- ▶ New communication for Zandu Ortho Vedic Oil: “*Khole Jodon Ke Dard Ka Taala*” with Bobby Deol

Brand wise performance

Healthcare Range



Q4
growth
+10%

FY
growth
+5%

- ▶ Strong growth in Zandu Ayurvedic Cough Syrup, Mugdha Rasa, Zandu Health Juices and Zanducare
- ▶ Launched digital campaign with boxer Vijender Singh for Zandu Vigorex
- ▶ Launched 4 new digital first products on Zanducare;

BoroPlus Range



Q4
growth
+33%

FY
growth
-3%

- ▶ Strong growth led by BoroPlus Creams, Body Lotions and Prickly Heat Powder in Q4FY24
- ▶ BoroPlus Antiseptic cream maintained leadership with a volume market share at 59.4% in MAT Mar'24
- ▶ Continued ATL campaigns – “*Parivaar ki Khushiyaan*” for BoroPlus cream and “*Ek Jhappi Aur*” for BoroPlus Lotions

Brand wise performance

Kesh King Range



Q4
growth
-9%

FY
growth
-6%

- ▶ Kesh King Oil Volume **Market Share increased by 20 bps to 29.3%** in MAT Mar'24.
- ▶ Household penetration at 2.6% also increased by 10 bps

Male Grooming Range



Q4
growth
-2%

FY
growth
-3%

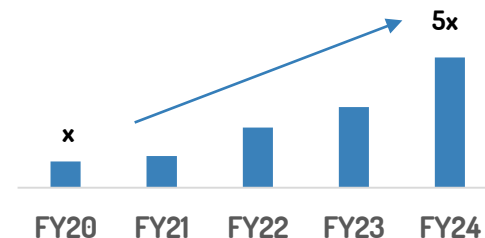
- ▶ Fair and Handsome Cream volume **market share at 68.8% increased by 130 bps in Q4**. Maintained leadership with volume market share of 67.3% in MAT Mar'24
- ▶ Launched a natural offering, Fair and Handsome Nature F1st range of Cream and Facewash

Strategic Subsidiaries

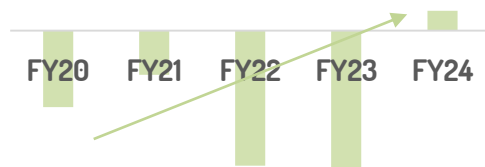


**Robust sales growth of 86% in Q4FY24
and 59% in FY24**

5x growth in Revenues...



...with improving profitability



NPD's: Domestic Business

Fair and Handsome
Nature F1rst Range
(Radiance Cream and Facewash)



New launches on Zanducare D2C Portal



Zandu Digestive
Care Juice



Zandu DiaBTS Care
Juice



Zandu Hair Vitalizer
Juice



Zandu Seniorz
Prostate Care Juice

35+ New products and variants launched in FY24

Exclusive Business Outlets for Zandu Healthcare



Piloted 3 EBO's in Delhi NCR to help in brand resonance and amplification

Deepening Consumer Connect: ATL Campaigns

New TVC's



Navratna – “Thandak Ka Badshah” campaign with Kapil Sharma & team



Zandu Ortho Vedic Oil campaign- “Khole Jodon Ke Dard Ka Taala” with Bobby Deol

Print Campaigns



Social Media Posts

Dynamic Creative Optimization for Navratna



Unlock STRONG Digestion

With Just **3** Spoons
Zandu Digestive Care Juice

Digital campaign for Zandu Fast Relief



Dr. Ali Irani's testimonial Reel



Mixed-Martial Arts Reel



Deepening Consumer Connect : BTL Initiatives

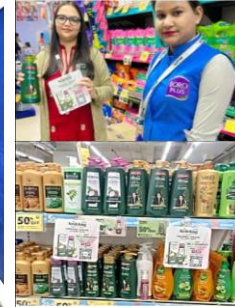
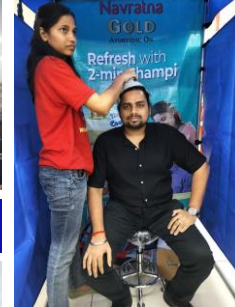
Dealer Boards



Boat Branding



BTL Activations at Reliance Outlets



Salon Contact

Participation in religious gatherings



Sampling at National IAP Conference



Wall Paintings



MT Visibility



Retail visibility & POSM



Van Activations



Auto Branding



Sampling



International Business

Q4 Constant
Currency Growth
+9%

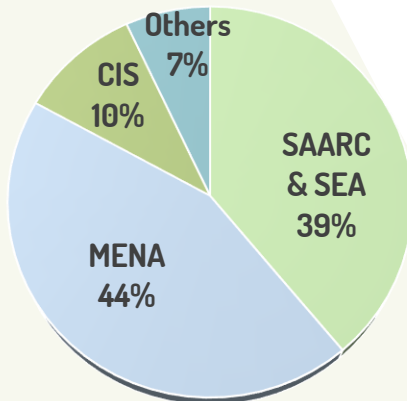
Q4 Reported
Growth
+8%

FY Constant
Currency Growth
+12%

FY Reported
Growth
+9%

FY 24
Contribution to
total Net sales
17.5%

FY24 Cluster wise Contribution



SAARC & SEA portfolio



MENA Portfolio



CIS Portfolio



Strong growth in MENA led by GCC countries

NPD's: International Business

7 Oils in One Damage Repair Conditioner Range



Miracle almond, Elixir Blackseed, Purifying Aloe Vera and Mystic Olive variants

Creme 21 Skin Oils



100% natural vitamin rich oils

Creme 21 Baby Range



Oil, Lotion, Bath, Shampoo & Creams

15 New products and variants launched in FY24

Q4FY24 Profitability

Q4FY24
Revenues
₹ 891 cr

Q4FY24
Gross Profit
₹ 586 cr

Q4FY24
A&P Spends
₹ 180 cr

Q4FY24
EBIDTA
₹ 211 cr

Q4FY24
PAT
₹ 149 cr

Revenue
Growth
+7%

Gross Profit
Growth
+11%

A&P Spends
Growth
+39%

EBIDTA
Growth
+6%

PAT
Growth
+3%

Q4FY24 Financial Analysis

Cost of Goods Sold

(as a % of Revenues)

-270 bps

36.9%

34.2%

Q4FY23

Q4FY24

Declined by 1% over PY

Staff Costs

(as a % of Revenues)

-80 bps

11.0%

10.2%

Q4FY23

Q4FY24

Declined by 2% over PY

A&P Costs

(as a % of Revenues)

+470 bps

15.5%

20.2%

Q4FY23

Q4FY24

Grew by 39% over PY

Admin & Other Exp

(as a % of Revenues)

-100 bps

12.7%

11.7%

Q4FY23

Q4FY24

Declined by 2% over PY

Other Income

(₹ in cr)

13.8

10.7

Q4FY23

Q4FY24

Declined by 22% over PY

Interest Paid

(₹ in cr)

1.4

2.9

Q4FY23

Q4FY24

Grew by 2.1x over PY

FY24 Profitability

FY24
Revenues
₹ 3,578 cr

FY24
Gross Profit
₹ 2,418 cr

FY24
A&P Spends
₹ 652 cr

FY24
EBIDTA
₹ 950 cr

FY24
PAT
₹ 724 cr

Revenue
Growth
+5%

Gross Profit
Growth
+10%

A&P Spends
Growth
+16%

EBIDTA
Growth
+10%

PAT
Growth
+13%

FY24 Financial Analysis

Cost of Goods Sold

(as a % of Revenues)

-290 bps

35.3%



FY23

32.4%



FY24

Declined by 3% over PY

Admin & Other Exp

(as a % of Revenues)

-40 bps

12.1%



FY23

11.7%



FY24

Grew by 2% over PY

Staff Costs

(as a % of Revenues)

+30 bps

10.8%



FY23

11.1%



FY24

Grew by 8% over PY

Other Income

(₹ in crore)

68.9



FY23

46.8



FY24

Declined by 32% over PY

A&P Costs

(as a % of Revenues)

+170 bps

16.5%



FY23

18.2%



FY24

Grew by 16% over PY

Interest Paid

(₹ in crore)

7.4



FY23

10.0



FY24

Grew by 35% over PY

Q4FY24 Consolidated Financials

₹ in crore



Particulars	Q4FY24	%	Q4FY23	%	Growth over PY
Net Sales	880.9	98.8%	816.6	97.7%	7.9%
Other Operating Income	10.4	1.2%	19.4	2.3%	-46.4%
Revenue from Operations	891.2	100.0%	836.0	100.0%	6.6%
Materials Cost	304.9	34.2%	308.2	36.9%	-1.0%
A&P	180.2	20.2%	129.7	15.5%	39.0%
Staff Cost	90.5	10.2%	92.1	11.0%	-1.7%
Admin and other expenses	104.6	11.7%	106.2	12.7%	-1.5%
EBIDTA	211.0	23.7%	199.8	23.9%	5.6%
Other Income	10.7	1.2%	13.8	1.6%	-22.2%
Interest	2.9	0.3%	1.4	0.2%	110.1%
Amortisation of acquired TM's/ brands	23.2	2.6%	39.0	4.7%	-40.6%
Depreciation/Amortisation of other assets	24.8	2.8%	25.0	3.0%	-0.4%
PBT before Exceptional Items	170.8	19.2%	148.2	17.7%	15.2%
Share of Profit /(loss) of associate	(1.6)	-0.2%	(0.4)	0.0%	348.9%
Exceptional Items	-	0.0%	-	0.0%	
PBT	169.2	19.0%	147.9	17.7%	14.5%
Tax	22.5	2.5%	6.3	0.7%	259.8%
Profit After Tax	146.8	16.5%	141.6	16.9%	3.6%
Non controlling interest	(2.2)	-0.2%	(2.8)	-0.3%	-23.3%
Profit for the Period	148.9	16.7%	144.4	17.3%	3.1%

FY24 Consolidated Financials

₹ in crore



Particulars	FY24	%	FY23	%	Growth over PY
Net Sales	3,530.3	98.7%	3,362.0	98.7%	5.0%
Other Operating Income	47.8	1.3%	43.7	1.3%	9.4%
Revenue from Operations	3,578.1	100.0%	3,405.7	100.0%	5.1%
Materials Cost	1,160.5	32.4%	1,201.4	35.3%	-3.4%
A&P	652.2	18.2%	560.7	16.5%	16.3%
Staff Cost	395.6	11.1%	367.8	10.8%	7.6%
Admin and other expenses	420.2	11.7%	413.2	12.1%	1.7%
EBIDTA	949.5	26.5%	862.8	25.3%	10.1%
Other Income	46.8	1.3%	68.9	2.0%	-32.1%
Interest	10.0	0.3%	7.4	0.2%	35.0%
Amortisation of acquired TM's/ brands	93.2	2.6%	149.9	4.4%	-37.8%
Depreciation/Amortisation of other assets	92.7	2.6%	97.4	2.9%	-4.8%
PBT before Exceptional Items	800.5	22.4%	677.1	19.9%	18.2%
Share of Profit /(loss) of associate	(3.7)	-0.1%	(7.5)	-0.2%	-50.4%
Exceptional Items	(5.9)	-0.2%	-	0.0%	
PBT	790.8	22.1%	669.6	19.7%	18.1%
Tax	66.7	1.9%	42.1	1.2%	58.3%
Profit After Tax	724.1	20.2%	627.4	18.4%	15.4%
Non controlling interest	0.6	0.0%	(12.2)	-0.4%	-105.0%
Profit for the Period	723.5	20.2%	639.6	18.8%	13.1%

Balance Sheet

₹ in crore

Sl.	Equity & Liabilities	As at 31.12.2024	As at 31.03.2023	Sl.	Assets	As at 31.12.2024	As at 31.03.2023
		Audited	Audited			Audited	Audited
	EQUITY				Non -Current Assets		
(a)	Equity Share capital	43.7	44.1	(a)	Property, Plant and Equipment	581.1	630.1
(b)	Other Equity	2,402.9	2,258.7	(b)	Capital work-in-progress	6.7	5.8
	Total Equity attributable to owners of the Parent	2,446.6	2,302.8	(c)	Investment Properties	52.0	53.4
(c)	Non-Controlling Interest	11.1	10.0	(d)	Goodwill on Consolidation	68.2	68.2
	Total Equity	2,457.7	2,312.8	(e)	Other Intangible Assets	383.2	475.2
				(f)	Right of Use Assets	29.1	18.5
	LIABILITIES			(g)	Intangible assets under development	0.8	0.6
	Non-Current Liabilities			(h)	Financial Assets		
(a)	Financial Liabilities			(i)	Investments		
	(i) Lease Liabilities	15.4	9.0	a)	Investment in Associates	116.8	10.9
	(ii) Other Financial Liabilities	6.9	6.9	b)	Others	163.7	169.1
(b)	Provisions	15.3	27.7	(ii)	Loans	1.9	1.7
(c)	Deferred Tax Liabilities (Net)	10.9	13.4	(iii)	Other Financial Assets	12.7	19.9
(d)	Other Non-Current Liabilities	14.7	16.1	(i)	Deferred Tax Assets (net)	437.9	363.7
		63.2	73.2	(j)	Other Non-Current Assets	7.3	6.1
						1,861.5	1,823.0
	Current liabilities				Current assets		
(a)	Financial Liabilities			(a)	Inventories	323.4	328.0
	(i) Borrowings	65.7	73.6	(b)	Financial Assets		
	(ii) Lease Liabilities	12.8	7.9	(i)	Investments	161.0	113.4
	(iii) Trade Payables			(ii)	Trade Receivables	494.2	414.6
	Total outstanding dues of Micro & Small Enterprises	36.3	31.3	(iii)	Cash & Cash Equivalents	53.0	46.8
	Total outstanding dues of creditors Other than Micro & Small Ent	418.3	375.9	(iv)	Bank Balances other than (iii) above	148.4	138.0
	(iv) Other Financial Liabilities	56.7	51.3	(v)	Loans	4.2	6.0
(b)	Other Current Liabilities	34.3	30.1	(vi)	Other Financial Assets	72.4	71.3
(c)	Provisions	110.3	128.2	(c)	Current Tax Assets (Net)	0.9	0.7
(d)	Current Tax Liabilities (Net)	24.4	25.7	(d)	Other Current Assets	160.6	168.0
		758.8	723.9			1,418.2	1,286.8
	Total Equity and Liabilities	3,279.7	3,109.9		Total Assets	3,279.7	3,109.9

Rewarding Shareholders'

Dividend

	1 st Interim Dividend	2 nd Interim Dividend	Total Dividend
Dividend per share	₹4.0	₹4.0	₹8.0
Dividend (%)	400%	400%	800%
Outlay	₹ 174.6 cr	₹ 174.6 cr	₹ 349.2 cr
Payout ratio (on PAT)			48%

Buyback of Shares

Outlay

₹ 230 cr
(Incl. Tax)

Shares
Acquired

46.5 lac

Total Outlay of ₹ 579 cr for Dividend & Buyback (incl. tax), i.e. 80% of PAT in FY24

Key Distribution Initiatives

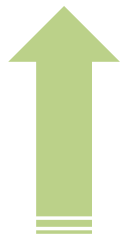
Project SAMT



Sales
growth of
29%
over PY

Focus on Standalone
Modern Trade outlets

Project KHOJ



Sales
growth of
30%
over PY

Added 20,000 towns in rural since FY21
taking the tally to 52,000+ rural towns
with around ~75k Rural outlets added

Chemist Outlet Expansion



Sales
growth of
2.6x
over PY

39k+ chemist outlets activated
covering Top 100 cities

Beat Optimization

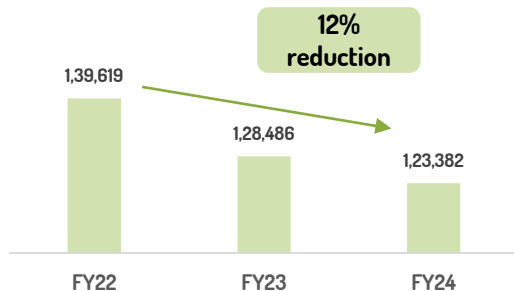


- Optimised beats & MR time freed-up & redeployed to cover additional retail outlets
- Focus on continuous improvements in the beat designs.

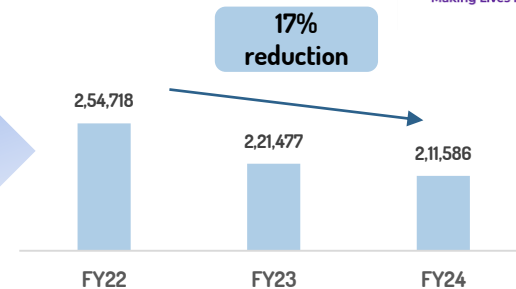
Key ESG Initiatives: FY24



Energy Consumption (GJ)



Water Consumption (KL)



Renewable Energy



19%
of total energy
consumption

Plastic Recycled



10,485 MT

CSR Initiatives



5.7 lac
beneficiaries

Farmer engagement,
training & Rare Herb
Cultivation programs



19

Rare herbs
cultivated



1,200+

farmers



300+

Acre cultivation area

Thank you

