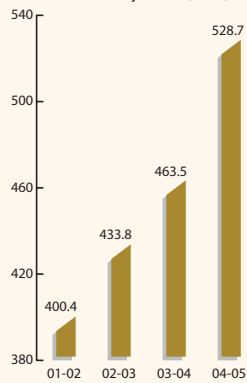
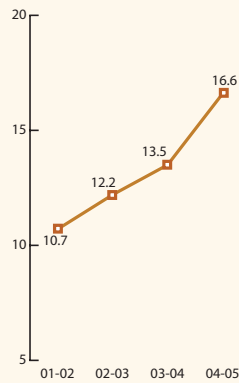


Performance highlights

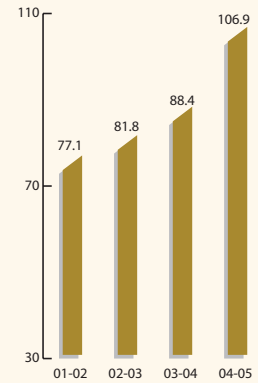
Sales - Godrej Brands (Rs. cr.)



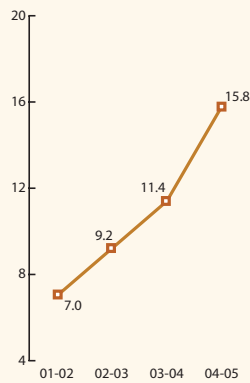
PBT Per Share (Rs.)



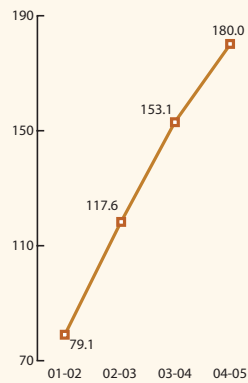
Operating Profit (Rs. cr.)



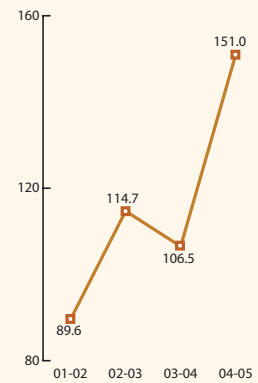
EPS (Rs.)



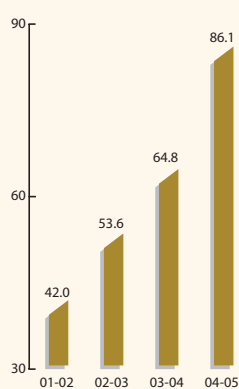
RONW (%)



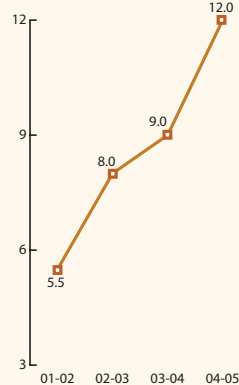
ROCE (%)



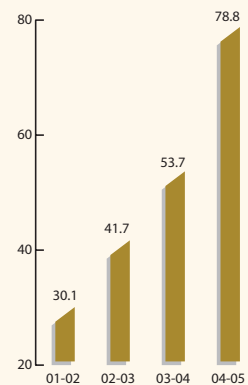
PAT (Rs. cr.)



Dividend Per Share (Rs.)



EVA (Rs. cr.)



The Year that was

Robust growth in topline and bottomline

- *FY 2004-05 sales revenues (net of excise) grew by 15% at Rs. 563 crore*
- *Godrej Brands sales up 14% from Rs. 464 crore to Rs. 529 crore*
- *FY 2004-05 Profit After Tax higher by 33 % at Rs. 86 crore*
- *Net Profit (after tax adjustments of previous years) up 38% to Rs. 90 crore translating to an EPS of Rs. 15.81*
- *Profit before Interest, Depreciation and Tax (PBIDT) improves 21% to Rs. 107 crore. Operating (PBIDT) margins also improve from 18% to 19%*

Performance in business segments surpass expectations

- *Marketshare in Toilet soaps grows to 8.0% in FY 2004-05 from 6.8% in FY 2003-04. All three Power brands have begun to perform strongly*
- *GCPL, as category leader continues to identify new hair colour opportunities - sales grow strongly by 16%*
- *Introduction of several new variants and product lines reflects the Company's strong innovative ability, widens presence*

Efficient operations delivering tangible results

- *Both manufacturing lines at Baddi fully operational. Excise and income tax savings ploughed back into the business via increased A&P spends, enhanced distribution and new products*
- *Information technology enables enhanced supply chain efficiencies and widens and deepens distribution reach and penetration*

The Year that was

Enhanced Shareholder value

- *Economic Value Added (EVA) rises 47% to Rs 79 crore*
- *Dividend of Rs.12 per share: 300%(on a face value of Rs 4 per share)*
- *Return on Capital Employed (RoCE) and Return on Net Worth (RoNW) continue to be high at 151% and 180% respectively*
- *EPS increases from Rs.11.35 to Rs.15.81 per share*

All round recognition

Branding and marketing

- Cinthol recognised as a 'Superbrand'
- Godrej Consumer Products Limited (GCPL) recognised as "Business Superbrand"

Operations

- Baddi manufacturing unit was one of the few facilities to have applied for and received completely integrated ISO recognition i.e. BVQi for ISO: 9001:2000 (Quality Management System), ISO: 14001:1996 (Environmental Management System) and ISO: 18001:1999 (Occupational Health & Safety Management System)
- Recognised by Business India as part of the magazine's 'Super 100' ranking as the Company with the highest RoCE in Corporate India for the second year in a row

People

- The Company was ranked seventh in the 'Great Place to Work' survey conducted by Businessworld and Grow Talent
- CNBC/Hewitt Associates, based on their Best Employers Survey acknowledged the GCPL team as the 'Best Managed Workforce'

Shareholder value

- ICRA reaffirmed GCPL's Corporate Governance rating at CGR2+
- Rating for Stakeholders Value Creation and Governance practices also retained at SVG2+ : amongst the highest in the category – yet another validation of the high level of corporate governance practices in GCPL