

Rating: Strong Buy
Period: 12 months

Forecast	FY12
Market Cap	Rs.15,597.04 Cr
Net Sales	Rs. 3591.47 Cr
Target Price	Rs.482

Sector: Personal Care

Price as of 18 Dec: Rs.393.70

% Change: 1.99%

Shares Outstanding: 32.4 Cr

Market Cap: Rs.12,740 Cr

Volume: 10,203

Stock Dashboard

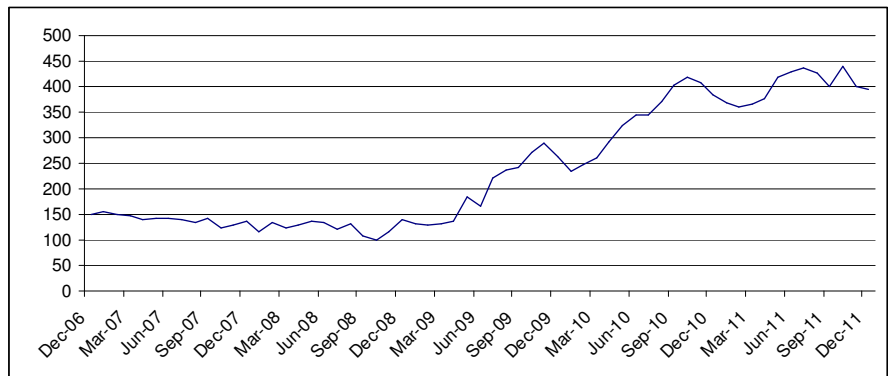
52 Week Range	Rs.462/ Rs.325
Debt (Mar'11)	Rs.272.49 Cr
Cash (Mar'11)	Rs.27.04 Cr
Net Profit Margin	18.17%
Face Value	Rs.1.00
Div. Yield (%)	1.14%
Total Income	Rs.2,537.15Cr
PAT	Rs.434.95 Cr
Debt Equity Ratio	0.18
Current Ratio	1.37

Share Holding Pattern

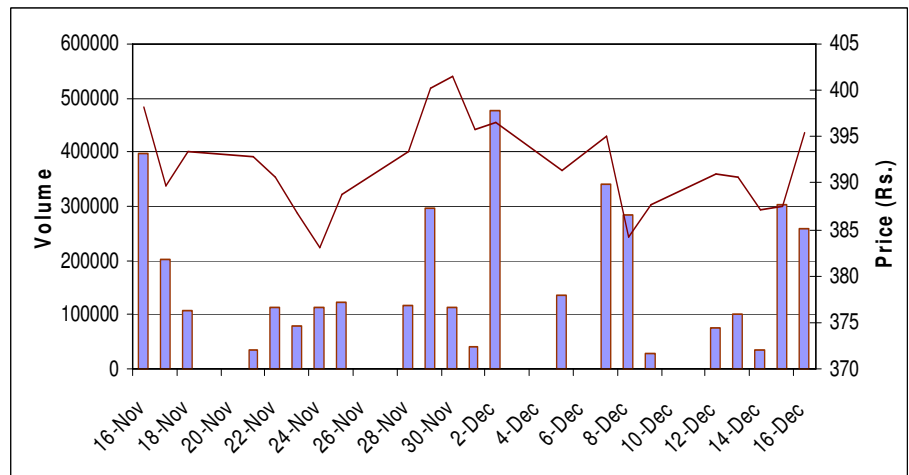
Promoters	67.28%
Foreign Institutions	19.74%
Public / Companies / MF / Financial institutions	12.98%

Godrej Consumer Products Ltd, Godrej Consumer Products GCPL) is a leader among India's Fast Moving Consumer Goods (FMCG) companies. Godrej manufactures personal and household products. The company operates in two segments namely soaps and personal care. The soap segment includes the Godrej brand and other brand toilet soaps and personal care segment includes hair color, shaving cream and gel, talcum powder, deodorant, fairness cream, liquid detergent and other toiletries

5 - Year Price Movement



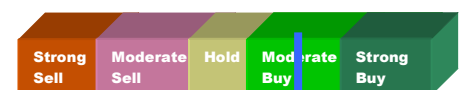
1 - Month Price-Volume Dynamics



Fundamentals Rank



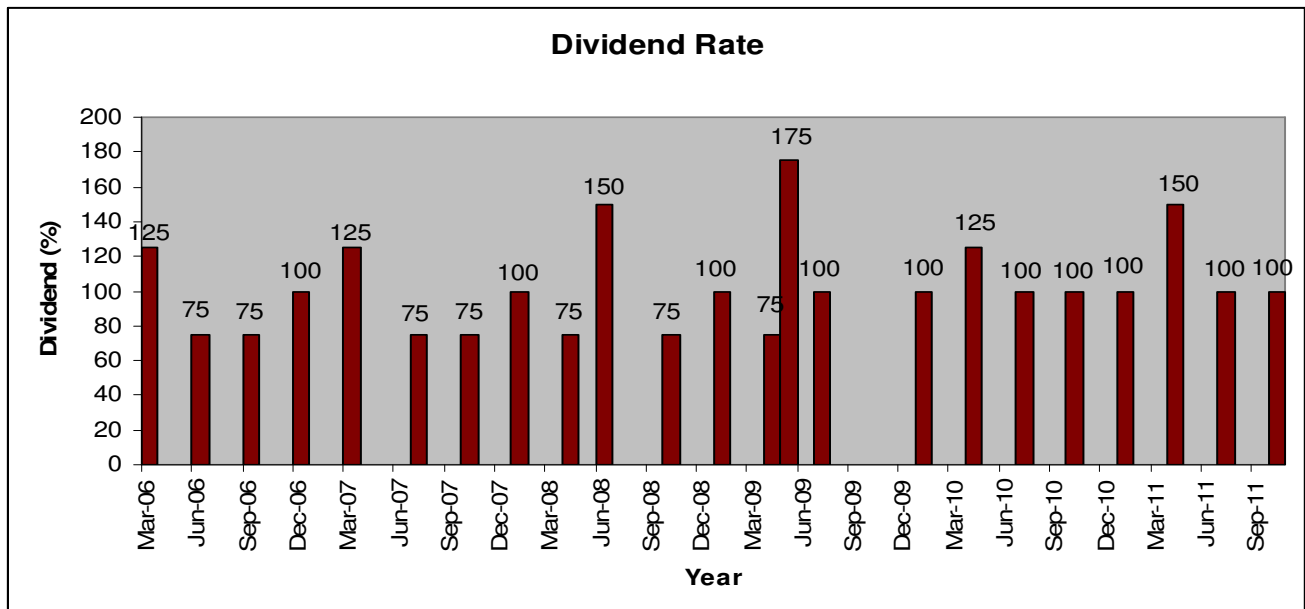
Technical Rank



DIVIDEND ANALYSIS

Effective Date	Dividend Type	Dividend (%)
04/10/2011	Interim	100%
07/07/2011	Interim	100.00%
21/04/2011	Interim	150%
13/01/2011	Interim	100%
20/10/2010	Interim	100%
15/07/2010	Interim	100%
13/04/2010	Interim	125.00%
05/01/2010	Interim	100%
27/07/2009	Interim	100%
04/05/2009	Final	175%
17/04/2009	Interim	75%
07/01/2009	Interim	100%
06/10/2008	Interim	75%
18/06/2008	Final	150%
07/04/2008	Interim	75%
08/01/2008	Interim	100%
12/10/2007	Interim	75%
13/07/2007	Interim	75%
30/03/2007	Final	125%
27/12/2006	Interim	100%
28/09/2006	Interim	75%
30/06/2006	Interim	75%
31/03/2006	Interim	125%

The board of Godrej Consumer Products in its meeting on 21 October 2011 has declared interim dividend at the rate Re 1 per share (100%) for the financial year 2011-2012. The company has a good dividend track report and has consistently declared dividends for the last 5 years.



COMPETITOR ANALYSIS

Company Name	Last Traded Price	Market Cap (Rs. Cr.)	Sales Turnover	Net Profit	Total Assets
	392.8	84,885.08	19,333.30	2,305.97	2,633.92
Dabur India	95.8	16,689.26	3,287.67	471.43	1,354.51
Colgate	1,014.00	13,789.67	2,296.86	402.58	384.09
Godrej Consumer	395.45	12,796.37	2,442.64	434.96	1,806.18
Marico	137.95	8,481.85	2,353.71	315.33	1,425.61
Gillette India	1,861.75	6,066.55	1,056.86	86.15	600.33
Godrej Ind	189.5	6,018.99	1,145.84	133.43	1,644.38
P and G	1,798.00	5,836.44	1,000.25	150.88	600.62
Emami	358.05	5,417.72	1,221.15	227.49	906.88

PRICE MOVEMENT OF Godrej Consumer Products Ltd

Period	One Week	Two Week	One Month	Three Month	Six Month	One Year
Period Old Price	387.75	396.5	398.25	426.35	416.3	369.65
Price Gain	7.70	-1.05	-2.80	-30.90	-20.85	25.80
Gain in %	1.99	-0.26	-0.70	-7.25	-5.01	6.98

Technical Analysis Chart



- Stock - Godrej Consumer Products Ltd. has moved above 20 days Exponential Moving Average after 10 days on 16/12/2011 with rise in volume.
- Share has hit two week high on 16/12/2011
- Bullish harami** Candlestick pattern was formed by Godrej Consumer Products Ltd. on 07/12/2011 with rise in volume.

FINANCIALS ANALYSIS

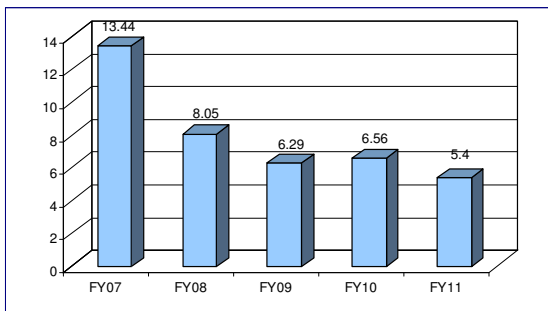
ANNUAL RESULTS

Particulars	FY11	FY10	FY09	FY08	FY07
Net Sales	2,394.31	1,274.20	1,095.87	891.92	760.85
Reported PAT	434.95	248.12	161.55	148.12	122.03
EPS	13.44	8.05	6.29	6.56	5.40
EBITDA	535.64	313.87	210.23	203.97	156.32
EBITDA %	22.37	24.63	19.18	22.87	20.55
Total Assets	754.16	552.75	607.24	263.74	195.68
Total Debt	272.49	12.4	62.89	134.59	112.86
Net Profit Margin (%)	18.17	19.47	14.74	16.61	16.04
Return on Assets	24.08	29.54	26.93	51.96	54.53
Return on Equity	28.36	29.99	30.09	98.42	110.04
Current Ratio	1.37	1.38	2.19	0.92	0.84

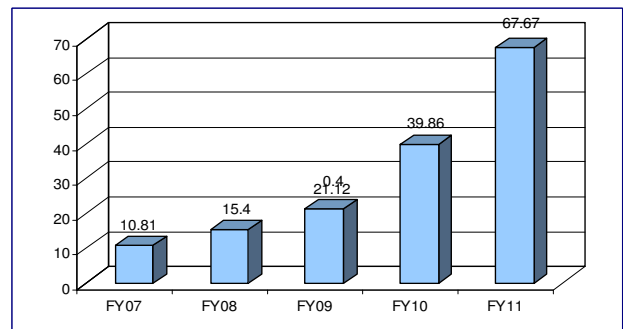
QUARTERLY RESULTS

	Sep'11	Jun'11	Mar'11	Dec'10	Sep'10
Net Sales Turnover	771.11	636.23	655.72	354.61	331.16
Reported PAT	108.30	219.84	110.58	66.39	76.53
EPS	3.35	6.79	3.42	2.05	2.36
EBITDA	148.34	129.24	147.54	86.21	98.48
EBITDA %	19.24	20.31	22.50	24.31	29.74

EPS ANALYSIS



P/E ANALYSIS



COMPANY ANNOUNCEMENTS: RECENT HEADLINES AND SNIPPETS

Dec 14, 2011: FMCG market to grow to \$80 bln by 2026

India's small town demand for fast moving consumer goods (FMCG) is seen outpacing cumulative demand from the country, a report by research firm Nielsen showed. Demand for consumer products from four hundred small towns with a population of up to 1 million is seen touching \$20 billion by 2018 and \$80 billion by 2026.

Dec 01, 2011: Godrej Consumer plans to enter new segment

Godrej Consumer planning two-three new product launches (including the new segment) by May 2012," he said, adding that new launches would contribute around 15 per cent of the company's turnover within the next three years.

DISCLOSURES:

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