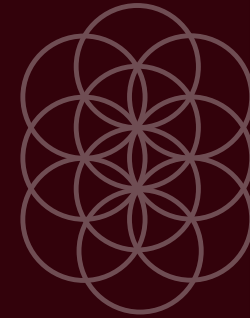
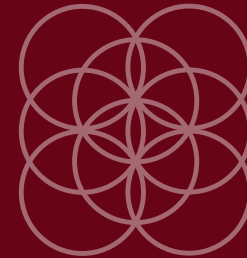
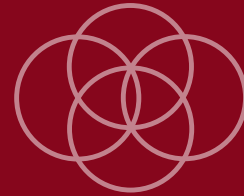


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**BEST
INDIAN
BRANDS**
2015

Poised to Rise



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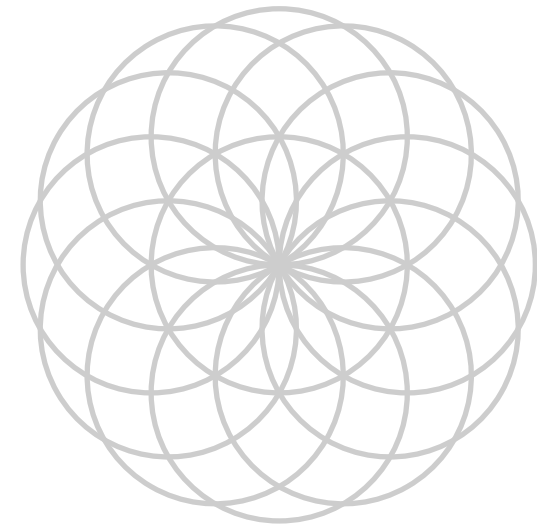
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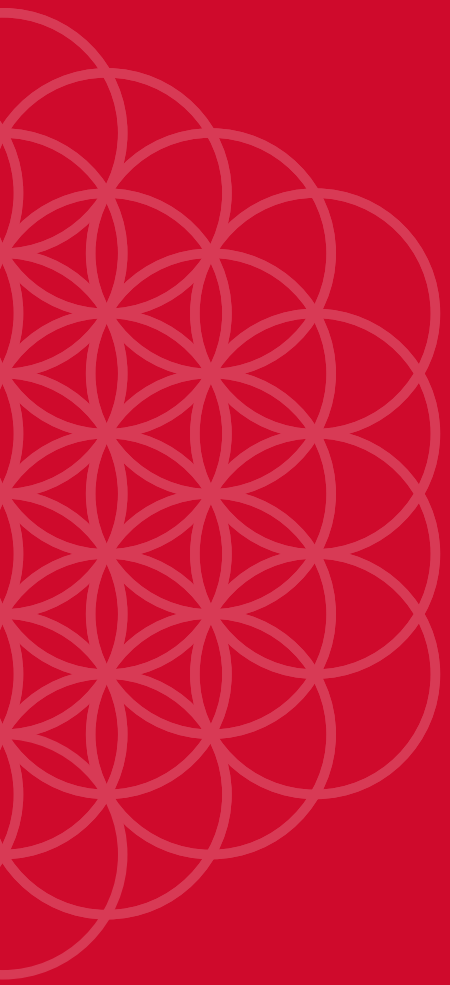
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Poised to Rise



The Best Indian Brands report is our way of celebrating the most valuable Indian brands every year.

In today's converged marketplaces, a global brand outlook is not a matter of aspiration but an imperative.

Interbrand India's larger purpose in the market is to identify the Best Indian Brands and help them in their journey towards becoming Best Global Brands.

Interbrand India has over the last two editions of the league table, spoken about the need for universalization of brands and what does it take to be a global brand.

While an Indian brand does not yet appear in the Best Global Brands ranking, there are sector-leading brands making progress. Interestingly, the overall behavior of such brands is in line with the behaviour of the Best Global Brands.

They all display deeper customer empathy and responsiveness, thereby creating micro-experiences at emerging touchpoints.

Indeed, the sector-leading Indian Brands, in varying degrees, are attempting to move at the speed of life.










This year, we are celebrating these Best Indian Brands that are poised to rise beyond their local status and meet global standards of brand excellence

By doing so we illustrating a direction for the rest of the Indian Brands to follow.

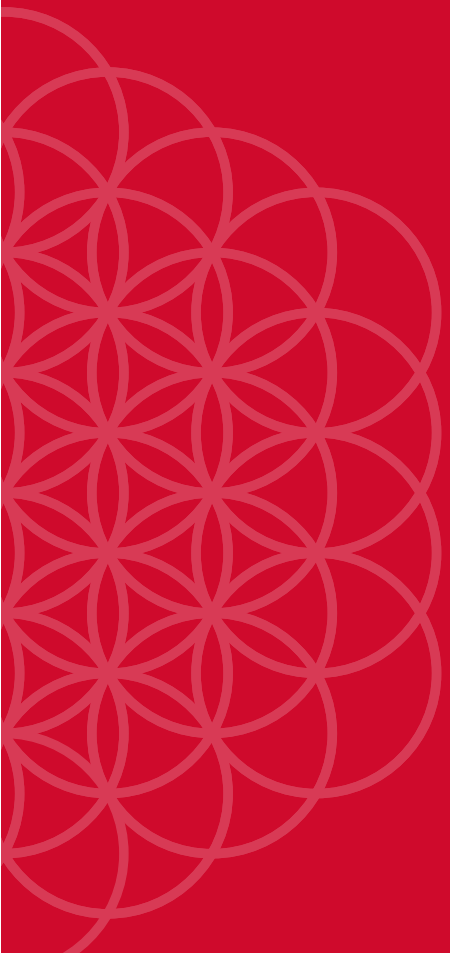
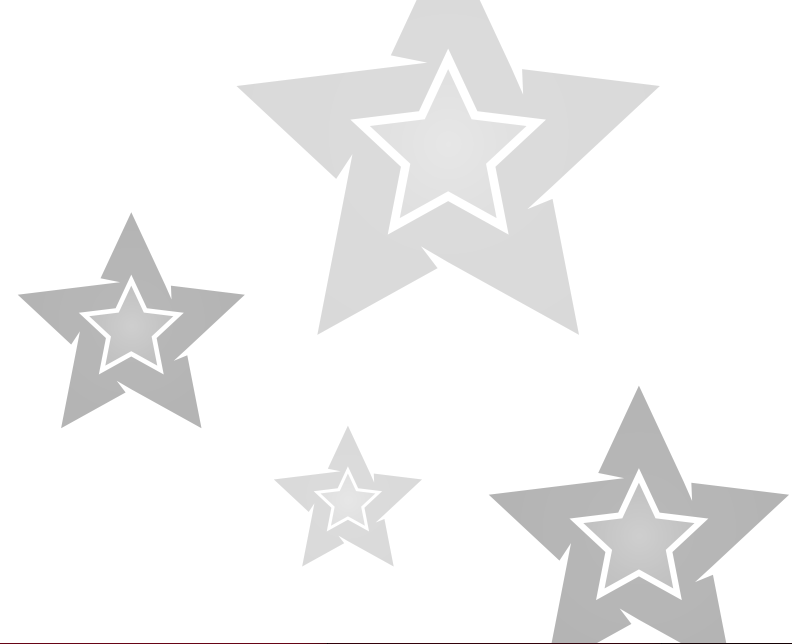
At Interbrand India, we continue to stay committed to identifying the value in Indian brands and their potential to truly create a mark at a global level.




#BIB2015

The League Table

01 +12%  669.40 ₹bn	02 +2%  340.19 ₹bn	03 +10%  323.02 ₹bn	04 +17%  228.94 ₹bn	05 +10%  226.82 ₹bn	06 +17%  208.45 ₹bn	07 +19%  206.46 ₹bn	08 +6%  157.05 ₹bn	09 +11%  142.73 ₹bn	10 +3%  137.23 ₹bn
11 +9%  135.54 ₹bn	12 +3%  128.65 ₹bn	13 +7%  110.53 ₹bn	14 +17%  99.36 ₹bn	15 +15%  91.61 ₹bn	16 +9%  81.94 ₹bn	17 +5%  79.33 ₹bn	18 +27%  76.22 ₹bn	19 -19%  73.22 ₹bn	20 +19%  53.06 ₹bn
21 -3%  52.98 ₹bn	22 +6%  52.06 ₹bn	23 +14%  46.25 ₹bn	24 -2%  45.99 ₹bn	25 +20%  45.02 ₹bn	26 New  41.95 ₹bn	27 +14%  40.48 ₹bn	28 0%  40.32 ₹bn	29 +17%  39.59 ₹bn	30 +24%  35.15 ₹bn

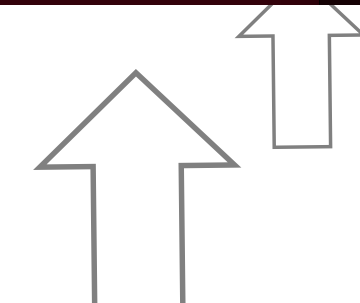
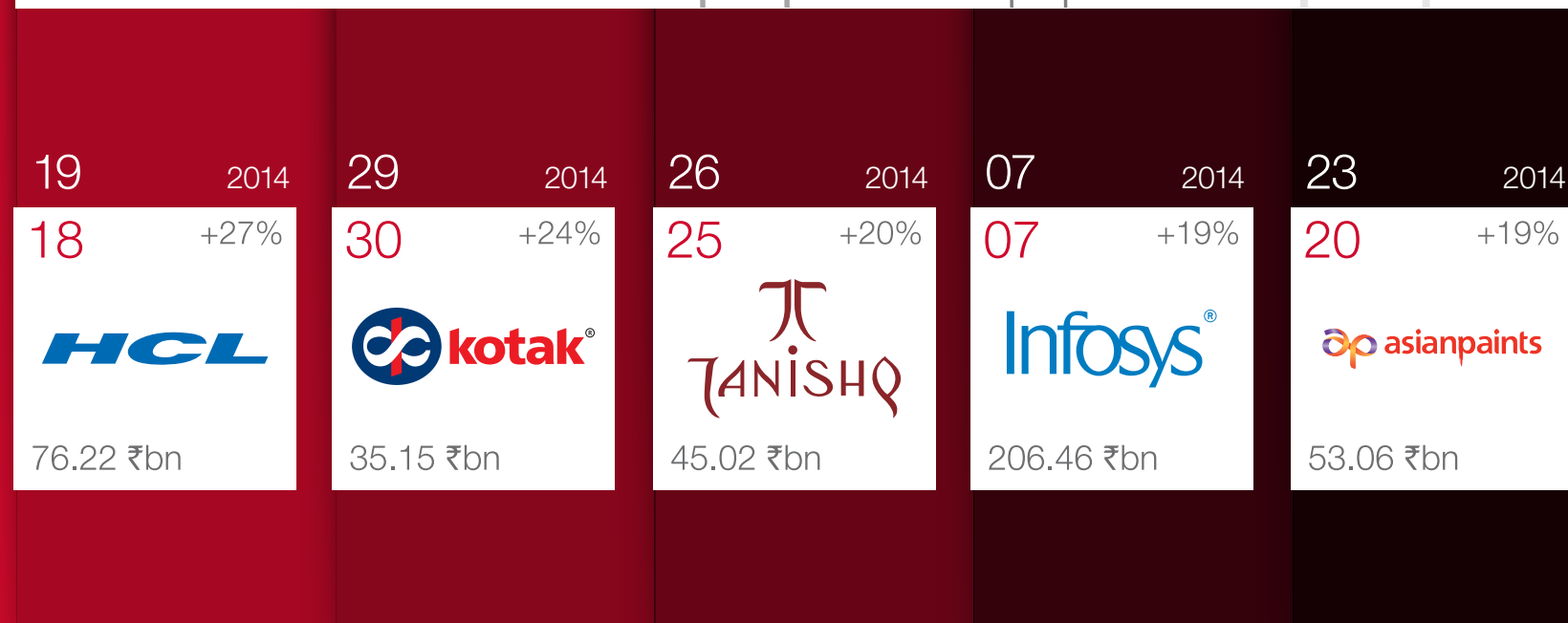
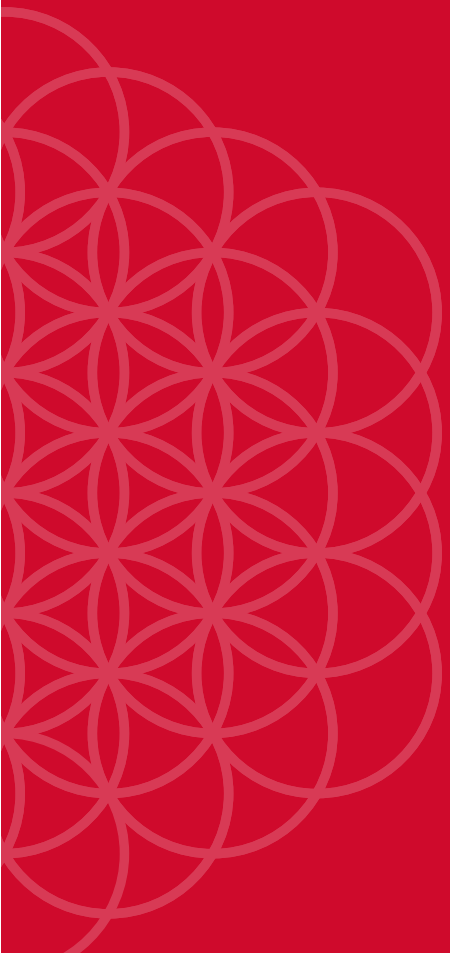
Top 5 Brands



01	+12%	02	+2%	03	+10%	04	+17%	05	+10%
									
669.40 ₹bn		340.19 ₹bn		323.02 ₹bn		228.94 ₹bn		226.82 ₹bn	

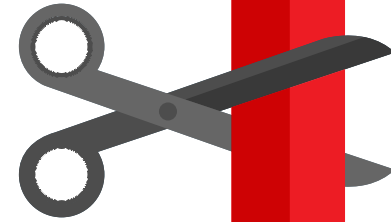
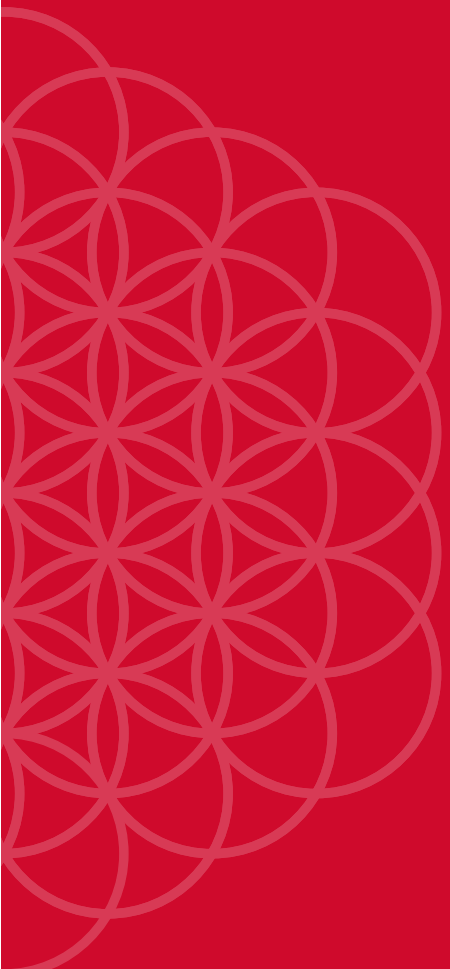


Top Risers



Interbrand

New Entrant

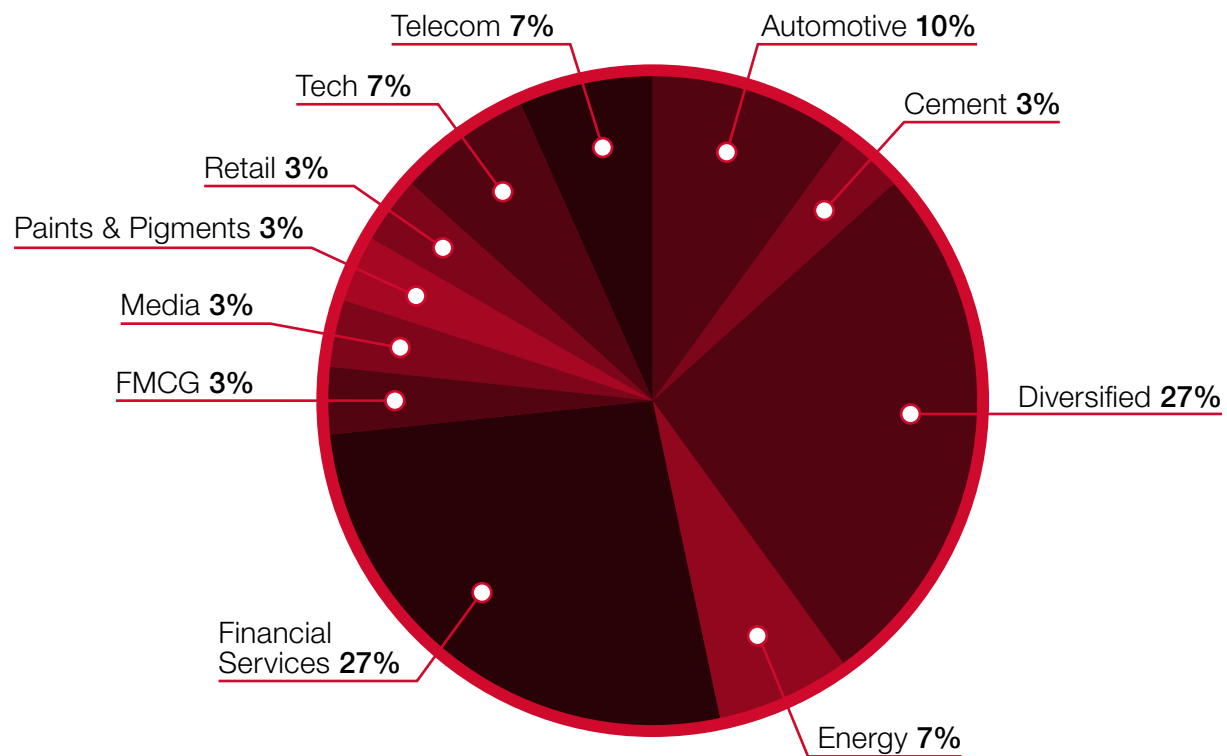


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41.95 ₹bn

Sector Breakdown



Sector	No.
Automotive	3
Cement	1
Diversified	8
Energy	2
Financial Services	8
FMCG	1
Media	1
Paints & Pigments	1
Retail	1
Tech	2
Telecom	2

Best Indian Brands Criteria

To start, Interbrand compiles a list of Indian brands from our marketing database based on more than 25 years of valuing brands and nearly four decades of consulting with organizations in India and around the world.

We then narrow the candidates based on the following criteria for consideration:

1. The brand's country of origin must be India.
2. There must be substantial publicly available financial data.
3. The brand must have a broad public profile and awareness or the brand must be positioned to play a significant role in the consumer's purchase decision.
4. The economic profit must be positive, showing that there is revenue above the company's operating and financing costs.

Based on these criteria, certain brands you might expect to see in this ranking are not included. Additionally, you will not find certain industry sectors included in our study.

For brands that do meet the Interbrand criteria, we next look at the current financial health of the business and brand, the brand's role in creating demand, and the future strength of the brand as an asset to the business.

Interbrand's Brand Valuation Methodology

Interbrand's brand valuation methodology seeks to determine, in both customer and financial terms, the contribution of the brand to business results. A strategic tool for ongoing brand management, it brings together market, brand, competitor, and financial data into a single framework within which the performance of the brand can be assessed, areas for improvement identified, and the financial impact of investing in the brand quantified. It also provides a common language around which a company can be galvanized and organized. We believe that a strong brand, regardless of the market in which it operates, drives improved business performance. It does this through its ability to influence customer choice and engender loyalty; to attract, retain, and motivate talent; and to lower the cost of financing. Our approach explicitly takes these factors into consideration. There are three key components in all of our valuations: analyses of the financial performance of the branded products or services, of the role the brand plays in the purchase decision, and of the competitive strength of the brand.

Financial Analysis

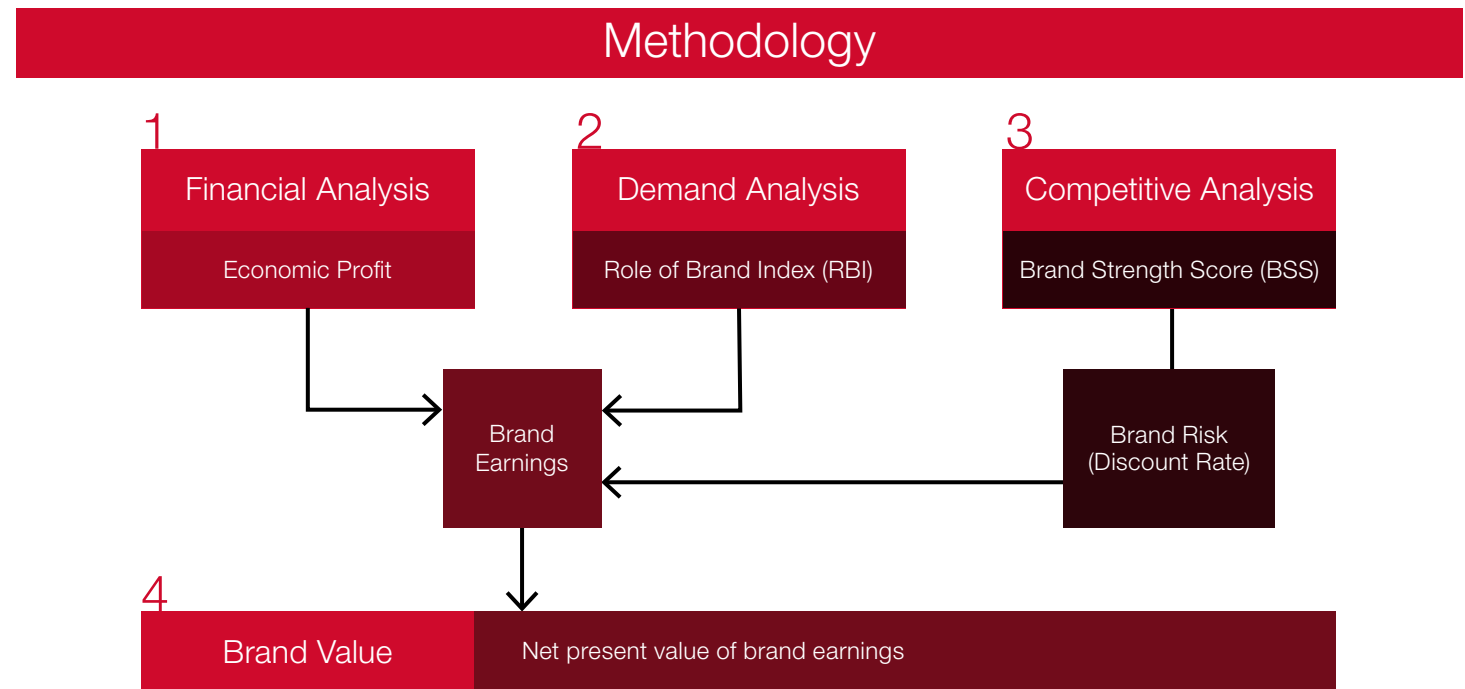
This measures the overall financial return to an organization's investors, or its 'economic profit.' Economic profit is the after-tax operating profit of the brand minus a charge for the capital used to generate the brand's revenues and margins. A brand can only exist and, therefore, create value, if it has a platform on which to do so. Depending on the brand, this platform may include, for example, manufacturing facilities, distribution channels, and working capital. Interbrand, therefore, allows for a fair return on this capital before determining that the brand itself is creating value for its owner.

We build a set of financial forecasts over five years for the business, starting with revenues and ending with economic profit, which then forms the foundation of the brand valuation model. A terminal value is also created, based on the brand's expected financial performance beyond the explicit forecast period. The capital charge rate is determined by reference to the company's weighted average cost of capital.

Methodology

Role of Brand

Role of Brand measures the portion of the purchase decision that is attributable to the brand, relative to other factors (for example, purchase drivers like price, convenience, or product features). The Role of Brand Index ('RBI') quantifies this as a percentage. Customers rely more on brands to guide their choice when competing products or services cannot be easily compared or contrasted, and trust is deferred to the brand (e.g. computer chips), or where their needs are emotional, such as making a statement about their personality (e.g. luxury brands). RBI tends to fall within a category-driven range, but there remain significant opportunities for brands to increase their influence on choice within those boundaries, or even extend the category range where the brand can change consumer behaviour.



Note: Interbrand was the first company to have its methodology certified as compliant with the requirements of ISO 10668 – requirements for monetary brand valuation, as well as playing a key role in the development of the standard itself.

Methodology

RBI determinations can be derived in three ways (and are described in order of preference below):

- 1. Primary research.** Specifically designed research, such as choice modelling (although other techniques are available), where RBI is statistically derived.
- 2. Existing research plus Interbrand opinion.** Existing research addressing the relative importance of purchase drivers is combined with Interbrand's opinion on the extent to which the brand influences perception of how the product or service will perform against each driver.
- 3. Qualitative assessment.** Based on management discussions and past experience. This is used where no market research is available.

RBI findings are cross-checked against historical roles of brand for companies in the same industry. Finally, RBI is multiplied by the economic profit of the branded products or services to determine the earnings attributable to the brand ('brand earnings') that contribute to the valuation total.

Brand Strength

Brand Strength measures the ability of the brand to create loyalty and, therefore, to keep generating demand and profit into the future. Brand Strength is scored on a 0–100 scale, based on an evaluation across 10 key factors that Interbrand believes make a strong brand. Performance on these factors is judged relative to other brands in the industry and relative to other world-class brands. The strength of the brand is inversely related to the level of risk associated with the brand's financial forecasts. A proprietary formula is used to connect the Brand Strength Score to a brand-specific discount rate.

Brand Value

The brand-specific discount rate is used to discount brand earnings back to a present value, reflecting the likelihood that the brand will be able to withstand challenges and deliver the expected earnings into the future. This is equal to brand value.

Methodology

Focus on: Brand Strength

Our experience shows that brands that are best placed to keep generating demand and profit into the future are those performing strongly (relative to competition) across a set of ten factors, shown below: Four of these factors are internally driven, and reflect the fact that great brands start from within. The remaining six factors are more visible externally, acknowledging the fact that great brands change their world.

Internal factors	External factors
<p>Clarity</p> <p>Clarity internally about what the brand stands for and its values, positioning, and proposition. Clarity too about target audiences, customer insights, and drivers. Because so much hinges on this, it is vital that these are articulated and shared across the organization.</p>	<p>Authenticity</p> <p>The brand is soundly based on an internal truth and capability. It has a defined heritage and a well-grounded value set. It can deliver against the (high) expectations that customers have of it.</p>
<p>Commitment</p> <p>Internal commitment to brand, and a belief internally in the importance of brand. The extent to which the brand receives support in terms of time, influence, and investment.</p>	<p>Relevance</p> <p>The fit with customer/consumer needs, desires, and decision criteria across all relevant demographics and geographies.</p>
<p>Protection</p> <p>How secure the brand is across a number of dimensions: legal protection, proprietary ingredients or design, scale or geographical spread.</p>	<p>Differentiation</p> <p>The degree to which customers/consumers perceive the brand to have a differentiated positioning distinctive from the competition.</p>
<p>Responsiveness</p> <p>The ability to respond to market changes, challenges, and opportunities. The brand should have a sense of leadership internally, and a desire and ability to constantly evolve and renew itself.</p>	<p>Consistency</p> <p>The degree to which a brand is experienced without fail across all touchpoints or formats.</p>
	<p>Presence</p> <p>The degree to which a brand feels omnipresent and is talked about positively by consumers, customers, and opinion formers in both traditional and social media.</p>
	<p>Understanding</p> <p>The brand is not only recognized by customers, but there is also an in-depth knowledge and understanding of its distinctive qualities and characteristics. (Where relevant, this will extend to consumer understanding of the company that owns the brand.)</p>

Contributors

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About Interbrand

Interbrand is the world's leading brand consultancy, with a network of 31 offices in 27 countries. Since it opened for business in 1974, Interbrand has changed the way the world sees branding: from just another word for "logo" to a business's most valuable asset. Publisher of the highly influential annual Best Global Brands report and Webby Award-winning brandchannel, Interbrand believes that brands have the power to change the world—and helps its clients achieve this goal every day. Interbrand's combination of strategy, creativity, and technology delivers fresh ideas and insights, deep brand intelligence, clear business opportunities, and compelling brand experiences. Interbrand has divisions specializing in healthcare (InterbrandHealth) and retail (Interbrand Design Forum in North America and HMKM in Europe and Asia). Interbrand is part of the Omnicom Group Inc. (NYSE: OMC) network of agencies. For more information, please visit us at Interbrand.com and follow us on Twitter, LinkedIn, Instagram and Facebook.

Reach Out

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