

October 24, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001
Scrip Code: 532424

The National Stock Exchange of India Ltd

Exchange Plaza, Bandra-Kurla Complex,
Mumbai 400 051
Symbol: GODREJCP

Dear Sir,

Sub: Outcome of Board Meeting – October 24, 2024

Pursuant to Regulations 30, 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the Listing Regulations, as amended from time to time, this is to inform you that the Board of Directors of Godrej Consumer Products Limited ("GCPL / the Company"), at its Meeting held today, i.e., on Thursday, October 24, 2024 (which commenced at 2:15 p.m. (IST) and concluded at 3:55 p.m. (IST)), inter alia, has approved / noted the following:

1. APPROVAL OF UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Upon recommendation of the Audit Committee, the Board of Directors has approved the Unaudited Financial Results (Standalone & Consolidated) as per Indian Accounting Standards (IND AS) for the Quarter and Half Year ended September 30, 2024 (enclosed herewith).

The Board of Directors took note of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Half Year ended September 30, 2024 (enclosed herewith).

The Limited Review Report of the Statutory Auditors is with an unmodified opinion with respect to the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half Year ended September 30, 2024.

2. DECLARATION OF INTERIM DIVIDEND FOR THE FINANCIAL YEAR 2024-25

Declared interim dividend @ Rs. 5/- per share (500 % on equity shares of face value of Re. 1/- each) for the financial year 2024-25. As intimated earlier the Record Date for ascertaining the names of the shareholders who will be entitled to receive the said dividend is Friday, November 1, 2024. The dividend will be paid on or before Saturday, November 23, 2024.

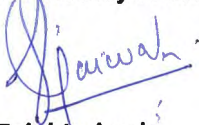


Godrej Consumer Products Ltd.
Regd. Office : Godrej One,
4th Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai 400 079, India.
Tel. : +91-22-2518 8010/8020/8030
Fax: +91-22-2518 8040
Website : www.godrejcp.com
CIN : L24246MH2000PLC129806

We request you to take the above on your record.

Thank you.

Yours faithfully,
For Godrej Consumer Products Ltd.



Tejal Jariwala
Company Secretary & Compliance Officer
(F9817)

Encl: A/a



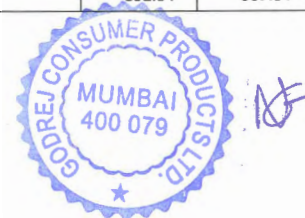
GODREJ CONSUMER PRODUCTS LIMITED

Regd. Office: Godrej One, 4th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (E), Mumbai-400 079, www.godrejcp.com, CIN : L24246MH2000PLC129806

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ Crore)

CONSOLIDATED						STANDALONE							
Quarter ended			Half Year ended		Year ended	Sr. No.	PARTICULARS	Quarter ended			Half Year ended		Year ended
30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24			30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
						1	Revenue from Operations						
3,647.11	3,310.78	3,568.36	6,957.89	6,986.22	13,974.13	a)	Sale of Products	2,277.70	2,139.54	2,129.06	4,417.24	4,100.18	8,267.86
19.22	20.80	33.59	40.02	64.64	121.98	b)	Other Operating Revenue	22.95	23.39	39.16	46.34	73.52	143.54
3,666.33	3,331.58	3,601.95	6,997.91	7,050.86	14,096.11		Total Revenue from Operations	2,300.65	2,162.93	2,168.22	4,463.58	4,173.70	8,411.40
85.99	77.11	65.93	163.10	135.02	268.95	2	Other Income	75.38	63.79	157.54	138.56	340.30	455.96
3,752.32	3,408.69	3,667.88	7,161.01	7,185.88	14,365.06	3	Total Income (1+2)	2,376.03	2,226.72	2,325.76	4,602.14	4,514.00	8,867.36
						4	Expenses						
1,527.49	1,289.68	1,296.63	2,817.17	2,937.88	5,677.89	a)	Cost of Raw Materials including Packing Material Consumed	855.92	776.63	613.86	1,632.55	1,504.76	2,965.07
219.90	214.60	255.54	434.50	381.93	655.54	b)	Purchase of Stock-in-Trade	202.48	165.80	248.04	368.28	376.52	655.67
(119.17)	(33.51)	72.73	(152.68)	(99.44)	(13.13)	c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(45.12)	(0.16)	48.21	(45.28)	(109.93)	(91.73)
310.61	279.58	335.58	590.19	649.56	1,249.34	d)	Employee Benefits Expense	132.64	122.89	143.65	255.53	261.45	498.56
83.09	87.75	77.31	170.84	151.31	296.37	e)	Finance Costs	44.95	42.51	36.18	87.46	60.87	134.10
50.10	49.46	60.88	99.56	137.17	240.96	f)	Depreciation and Amortization Expense	27.34	27.30	32.49	54.64	77.78	126.88
						g)	Other Expenses						
363.95	330.82	365.94	694.77	686.33	1,335.89	(i)	Advertisement and Publicity	263.57	257.50	279.44	521.07	526.09	1,011.00
2.04	1.79	19.22	3.83	58.19	126.85	(ii)	Foreign Exchange Loss (net)	-	0.61	0.09	-	1.50	1.24
601.87	524.19	552.14	1,126.06	1,089.38	2,120.26	(iii)	Others	332.64	305.41	277.55	638.05	559.98	1,128.98
3,039.88	2,744.36	3,035.97	5,784.24	5,992.31	11,689.97		Total Expenses	1,814.42	1,698.48	1,679.51	3,512.30	3,259.02	6,429.77
712.44	664.33	631.91	1,376.77	1,193.57	2,675.09	5	Profit before Exceptional items and Tax (3-4)	561.61	528.24	646.25	1,089.84	1,254.98	2,437.59
(5.78)	(20.30)	(12.54)	(26.08)	(94.32)	(2,476.86)	6	Exceptional Items (net) (refer note no. 2)	(0.06)	(2.03)	(1.20)	(2.09)	(78.90)	(1,152.75)
706.66	644.03	619.37	1,350.69	1,099.25	198.23	7	Profit/ (Loss) before Tax (5+6)	561.55	526.21	645.05	1,087.75	1,176.08	1,284.84
						8	Tax Expense						
140.65	118.23	133.74	258.88	256.36	394.63	a)	Current Tax	101.60	95.20	110.23	196.80	205.06	272.09
74.70	75.11	52.86	149.81	91.30	364.15	b)	Deferred Tax	67.41	63.17	49.95	130.58	95.67	365.72
491.31	450.69	432.77	942.00	751.59	(560.55)	9	Profit/(Loss) after Tax (7-8)	392.54	367.84	484.87	760.37	875.35	647.03



GODREJ CONSUMER PRODUCTS LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ Crore)

CONSOLIDATED						STANDALONE							
Quarter ended			Half Year ended		Year ended	Sr. No.	PARTICULARS	Quarter ended			Half Year ended		Year ended
30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24			30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
						10	Other Comprehensive Income / (Loss)						
						a)	(i) Items that will not be reclassified to profit or loss						
							Remeasurements of defined benefit plans	(2.01)	-	(0.14)	(2.01)	(3.40)	(0.24)
(0.27)	(0.40)	0.49	(0.67)	(2.16)	0.49								
							(ii) Income tax relating to items that will not be reclassified to profit or loss	0.70	-	0.05	0.70	1.19	0.08
0.05	0.10	(0.07)	0.15	1.07	0.15								
						b)	(i) Items that will be reclassified to profit or loss						
							Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	-
205.11	(22.60)	32.16	182.51	(48.45)	(144.49)								
							Effective portion of gains and loss on hedging instruments in a cash flow hedge	(6.01)	(0.92)	7.07	(6.93)	8.30	9.75
(9.82)	(1.65)	9.32	(11.47)	6.21	12.42								
							Debt instruments measured at fair value through other comprehensive income	2.00	(0.04)	-	1.96	-	0.66
2.00	(0.04)	-	1.96	-	0.66								
							(ii) Income tax relating to items that will be reclassified to profit or loss						
							Effective portion of gains and loss on hedging instruments in a cash flow hedge	2.10	0.41	(2.60)	2.51	(2.77)	(3.49)
2.10	0.41	(2.60)	2.51	(2.77)	(3.49)								
							Debt instruments measured at fair value through other comprehensive income	(0.29)	-	-	(0.29)	-	(0.08)
(0.29)	-	-	(0.29)	-	(0.08)								
198.88	(24.18)	39.30	174.70	(46.10)	(134.34)		Other Comprehensive Income / (Loss)	(3.51)	(0.55)	4.38	(4.06)	3.32	6.68
690.19	426.51	472.07	1,116.70	705.49	(694.89)	11	Total Comprehensive Income (9+10)	389.03	367.29	489.25	756.31	878.67	653.71
						12	Net Profit attributable to :						
						a)	Owners of the Company	392.54	367.84	484.87	760.37	875.35	647.03
491.31	450.69	432.77	942.00	751.59	(560.55)								
						b)	Non-Controlling interests	-	-	-	-	-	-
-	-	-	-	-	-								
						13	Other comprehensive income/ (loss) attributable to :						
						a)	Owners of the Company	(3.51)	(0.55)	4.38	(4.06)	3.32	6.68
198.88	(24.18)	39.30	174.70	(46.10)	(134.34)								
						b)	Non-Controlling interests	-	-	-	-	-	-
-	-	-	-	-	-								
						14	Total comprehensive income attributable to :						
						a)	Owners of the Company	389.03	367.29	489.25	756.31	878.67	653.71
690.19	426.51	472.07	1,116.70	705.49	(694.89)								
						b)	Non-Controlling interests	-	-	-	-	-	-
-	-	-	-	-	-								
						15	Paid-up Equity Share Capital (Face value per share: ₹1)	102.29	102.28	102.28	102.29	102.28	102.28
102.29	102.28	102.28	102.29	102.28	102.28								
						16	Other Equity						9,450.30
					12,496.29								
						17	Earnings per share (of ₹ 1 each) (Not Annualised)						
						a)	Basic (₹)	3.84	3.60	4.74	7.44	8.56	6.33
4.80	4.41	4.23	9.21	7.35	(5.48)								
						b)	Diluted (₹)	3.84	3.59	4.74	7.43	8.56	6.32
4.80	4.40	4.23	9.20	7.35	(5.48)								



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GODREJ CONSUMER PRODUCTS LIMITED

CIN No.: L24246MH2000PLC129806

STATEMENT OF ASSETS AND LIABILITIES

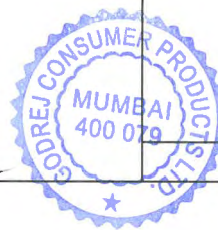
₹ Crore

Consolidated		Particulars	Standalone	
As at Sep 30, 2024	As at Mar 31, 2024		As at Sep 30, 2024	As at Mar 31, 2024
(Unaudited)	(Audited)		(Unaudited)	(Audited)
		A ASSETS		
		1 Non-current assets		
1,201.11	1,281.25	(a) Property, Plant and Equipment	563.48	646.84
198.57	78.15	(b) Capital work-in-progress	188.44	65.06
86.82	10.58	(c) Investment property	76.15	-
173.11	165.12	(d) Right of use assets	91.63	94.62
5,058.80	5,026.39	(e) Goodwill	568.78	568.78
3,972.56	3,956.90	(f) Other Intangible assets	3,008.15	3,005.59
5.83	5.21	(g) Intangible assets under development	5.83	5.21
-	-	(h) Financial Assets		
		(i) Investments in subsidiaries	3,555.01	4,258.96
853.34	1,787.48	(ii) Other Investments	730.09	1,218.85
-	0.01	(iii) Loans	-	0.01
27.28	24.93	(iv) Others	21.16	19.58
395.63	384.17	(i) Deferred tax assets (net)	-	-
127.66	121.59	(j) Non-Current Tax Assets (net)	51.85	53.64
120.00	92.88	(k) Other non-current assets	120.12	92.35
12,220.71	12,934.66	Total Non Current Assets	8,980.69	10,029.49
		2 Current assets		
1,492.41	1,270.92	(a) Inventories	728.71	646.86
		(b) Financial Assets		
		(i) Investments	2,278.58	1,286.61
2,663.40	1,716.19	(ii) Trade receivables	559.72	491.34
1,646.80	1,535.37	(iii) Cash and cash equivalents	43.14	100.06
270.67	402.78	(iv) Bank balances other than (iii) above	24.11	143.84
24.43	144.16	(v) Loans	0.03	0.01
0.03	0.01	(vi) Others	47.35	50.21
118.65	83.49	(c) Other Current Assets	277.51	239.90
540.03	400.57	Total Current Assets	3,959.15	2,958.83
6,756.42	5,553.49	(d) Non Current Assets held for sale	-	-
7.13	7.74	Total Current Assets	3,959.15	2,958.83
6,763.55	5,561.23	TOTAL ASSETS	12,939.84	12,988.32
18,984.26	18,495.89			
		B EQUITY AND LIABILITIES		
		1 Equity		
102.29	102.28	(a) Equity Share capital	102.29	102.28
12,068.00	12,496.29	(b) Other Equity	8,685.03	9,450.30
12,170.29	12,598.57	Total Equity	8,787.32	9,552.58
		LIABILITIES		
		2 Non-current liabilities		
		(a) Financial Liabilities		
		(i) Borrowings	-	-
50.95	35.83	(ii) Lease liabilities	19.94	14.91
190.42	166.63	(b) Provisions	105.61	89.56
244.81	103.81	(c) Deferred tax liabilities (Net)	174.83	47.17
0.70	0.71	(d) Other non-current liabilities	0.70	0.71
486.88	306.98	Total Non Current Liabilities	301.08	152.35
		3 Current liabilities		
		(a) Financial Liabilities		
		(i) Borrowings	2,476.37	1,979.88
3,751.38	3,154.64	(ii) Lease liabilities	10.96	13.90
26.14	31.73	(iii) Trade payables		
		(a) Total outstanding dues of Micro Enterprises and Small Enterprises	33.50	51.48
33.50	51.48	(b) Total outstanding dues of Creditors other than Micro and Small	852.73	821.34
1,761.57	1,624.00	(iv) Other financial liabilities	140.06	165.46
324.32	344.02	(b) Other current liabilities	212.57	164.06
271.81	235.04	(c) Provisions	86.22	84.34
95.28	90.97	(d) Current Tax Liabilities (Net)	39.03	2.93
63.09	58.46	Total Current Liabilities	3,851.44	3,283.39
6,327.09	5,590.34	TOTAL EQUITY AND LIABILITIES	12,939.84	12,988.32
18,984.26	18,495.89			

GODREJ CONSUMER PRODUCTS LIMITED
CIN No.: L24246MH2000PLC129806
STANDALONE STATEMENT OF CASH FLOWS

(₹ Crore)

	Half Year ended Sep 30, 2024 (Unaudited)	Half Year ended Sep 30, 2023 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1,087.75	1,176.08
Adjustments for :		
Non-Cash Items		
Depreciation and amortization expenses	54.64	77.78
Unrealised Foreign Exchange Loss	0.23	2.19
Bad Debts Written off	3.96	0.03
Provision/Written off/(back) for Doubtful Debts / Advances	6.96	(1.37)
Provision/Write off/(Release) for Non Moving Inventory	1.15	(2.05)
Provision/(Write back) towards Litigations	0.79	(10.28)
Provision/(Write back) of Old Balances	1.37	(0.55)
Expenses on Employee Stock Grant Scheme (ESGS)	12.69	11.27
Finance cost	87.46	60.87
(Profit) on sale of Property, Plant & Equipment and Intangible assets (net)	(15.90)	(0.51)
(Profit) on Sale of Investments (net)	(9.76)	(28.01)
Fair value (Gain) on financial assets measured at FVTPL (net)	(3.93)	(15.59)
Interest Income	(102.85)	(54.22)
Dividend Income	-	(234.90)
(Gain) on sale of subsidiaries (net)	-	(2.26)
	36.81	(197.60)
Operating Cash Flows Before Working Capital Changes	1,124.56	978.48
Adjustments for :		
(Increase) in inventories	(83.00)	(115.16)
(Increase) in trade receivables	(81.34)	(5.85)
(Increase)/Decrease in loans	(0.01)	0.05
(Increase) in other financial assets	(15.92)	(3.38)
(Increase)/Decrease in other non-current assets	(4.05)	4.60
(Increase) in other current assets	(37.85)	(37.99)
Increase in trade and other payables	13.44	110.21
(Decrease) in other financial liabilities	(50.24)	(8.46)
Increase in other liabilities and provisions	63.62	16.30
	(195.35)	(39.68)
Cash Generated from Operating Activities	929.21	938.80
Adjustment for :		
Income Taxes paid (net)	(158.91)	(160.89)
Net Cash Flow from Operating Activities (A)	770.30	777.91
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant & equipment and intangible assets	21.63	3.57
Amount paid for business combination (net of any cash and cash equivalents taken over)	-	(2,716.30)
Purchase of property, plant & equipment and intangible assets	(189.89)	(79.49)
Proceeds/(Purchase) of non-current investments (Net)	(62.55)	(529.76)
(Purchase)/Proceeds of current investments (Net)	446.04	711.09
Investments in subsidiaries	(4.99)	(243.21)
Proceeds from divestment of subsidiary	-	14.92
Dividend Received	-	234.90
Interest Received	95.60	111.51
Net Cash Flow from/(used in) in Investing Activities (B)	305.84	(2,492.77)



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	Half Year ended Sep 30, 2024 (Unaudited)	Half Year ended Sep 30, 2023 (Unaudited)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Allotment of Equity Shares under Employee Stock Grant Scheme	0.01	0.01
Proceeds from short term borrowings (Net)	482.16	1,906.88
Finance Cost paid	(71.82)	(26.41)
Dividend Paid	(1,534.27)	-
Principal Payment of lease liabilities	(7.83)	(6.51)
Finance cost paid towards Lease liabilities	(1.31)	(1.35)
Net Cash Flow generated (used in)/from Financing Activities (C)	(1,133.06)	1,872.62
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(56.92)	157.76
CASH AND CASH EQUIVALENTS		
As at the beginning of the year	100.06	17.69
Unrealised Foreign Exchange Restatement in Cash and Cash Equivalents	-	(0.02)
As at the end of the year	43.14	175.43
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(56.92)	157.76

NOTES:

1 The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in IND AS 7, 'Statement of Cash Flows.'

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GODREJ CONSUMER PRODUCTS LIMITED
CIN No.: L24246MH2000PLC129806
CONSOLIDATED STATEMENT OF CASH FLOWS

(₹ Crore)

	Half Year ended Sep 30, 2024 (Unaudited)	Half Year ended Sep 30, 2023 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1,350.69	1,099.25
Adjustments for :		
Non-Cash Items		
Depreciation and amortization expenses	99.56	137.17
Unrealised Foreign Exchange Loss	0.29	2.18
Bad Debts Written off	3.89	1.89
Provision / Write off for Doubtful Debts / Advances	8.71	11.10
(Release)/Provision/ write off for Non Moving Inventory	(14.04)	19.34
Provision/(Write back) towards Litigations	1.26	(11.03)
Provision/(Write back) of Old Balances	1.37	(0.55)
Expenses on Employee Stock Grant Scheme (ESGS)	12.69	11.27
Finance cost	170.84	151.31
(Profit) on sale of Property, Plant & Equipment and Intangible assets (net)	(16.77)	(1.70)
(Profit) on Sale of Investments (net)	(17.91)	(35.72)
Fair value (Gain) on financial assets measured at FVTPL (net)	(3.93)	(15.59)
Interest Income	(116.91)	(69.84)
Adjustment due to hyperinflation	24.96	22.86
	154.01	222.69
Operating Cash Flows Before Working Capital Changes	1,504.70	1,321.94
Adjustments for :		
(Increase) in inventories	(245.60)	(160.38)
(Increase) in trade receivables	(108.66)	(151.69)
(Increase)/Decrease in loans	(0.01)	0.05
(Increase) in other financial assets	(17.57)	(29.92)
(Increase)/Decrease in other non-current assets	(4.65)	3.15
(Increase) in other current assets	(155.03)	(197.53)
Increase in trade and other payables	124.26	183.46
(Decrease) in other financial liabilities	(66.26)	(0.15)
Increase in other liabilities and provisions	69.33	120.96
	(404.19)	(232.05)
Cash Generated from Operating Activities	1,100.51	1,089.89
Adjustment for :		
Income Taxes paid (net)	(259.18)	(221.70)
Cash Flow before exceptional items	841.33	868.19
Net Cash Flow from Operating Activities (A)	841.33	868.19
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant & equipment and intangible assets	23.64	62.30
Purchase of property, plant & equipment and intangible assets	(215.49)	(176.48)
(Purchase) of non-current investments	(396.11)	(593.23)
Proceeds of current investments (Net)	625.87	625.70
Payment of liabilities for Business Acquisitions	-	(12.20)
Amount paid for business combination (net of cash and cash equivalents taken over)	-	(2,716.30)
Interest Received	92.56	99.65
Net Cash Flow from/(used in) in Investing Activities (B)	130.47	(2,710.56)



A

GODREJ CONSUMER PRODUCTS LIMITED
CIN No.: L24246MH2000PLC129806
CONSOLIDATED STATEMENT OF CASH FLOWS

(₹ Crore)

	Half Year ended Sep 30, 2024 (Unaudited)	Half Year ended Sep 30, 2023 (Unaudited)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Allotment of Equity Shares under Employee Stock Grant Scheme	0.01	0.01
Proceeds from short term borrowings (Net)	605.99	2,605.29
Repayments of long term borrowings	-	(413.75)
Finance Cost paid	(147.08)	(123.37)
Dividend Paid	(1,534.27)	-
Principal Payment of lease liabilities	(22.12)	(22.27)
Finance cost paid towards Lease liabilities	(2.95)	(3.08)
Net Cash Flow (used in)/from Financing Activities (C)	(1,100.42)	2,042.83
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(128.62)	200.46
CASH AND CASH EQUIVALENTS:		
As at the beginning of the year **	402.78	357.62
Less: Cash credit	(3.88)	(4.82)
Effect of exchange difference on translation of cash and cash equivalents on consolidation	(1.37)	(37.25)
As at the end of the year **	270.67	524.42
Less: Cash credit	(1.76)	(8.41)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(128.62)	200.46

**Cash and Cash equivalents includes cash credits, that are repayable on demand and form an integral part of Group's cash management.

Note:

1 The above consolidated statement of cash flows has been prepared under the 'Indirect Method' as set out in IND AS 7, 'Statement of Cash Flows'.

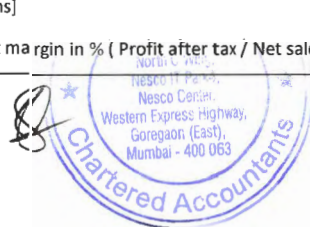
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GODREJ CONSUMER PRODUCTS LIMITED

ADDITIONAL DISCLOSURES AS PER CLAUSE 52 (4) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

CONSOLIDATED						STANDALONE							
Quarter ended			Half Year ended		Year ended	Sr. No.	PARTICULARS	Quarter ended			Half Year ended		Year ended
30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)			30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
1.46	1.46	1.46	1.46	1.46	1.46	1	Capital redemption reserve (₹ in crores)	1.46	1.46	1.46	1.46	1.46	1.46
12,170.29	12,003.04	14,499.86	12,170.29	14,499.86	12,598.57	2	Net worth (₹ in crores)	8,787.32	8,903.41	10,275.98	8,787.32	10,275.98	9,552.58
491.31	450.69	432.77	942.00	751.59	(560.55)	3	Net profit after tax (₹ in crores)	392.54	367.84	484.87	760.37	875.35	647.03
						4	Earnings per share (of ₹ 1 each) (Not Annualised)						
4.80	4.41	4.23	9.21	7.35	(5.48)	a)	Basic (₹)	3.84	3.60	4.74	7.43	8.56	6.33
4.80	4.40	4.23	9.20	7.35	(5.48)	b)	Diluted (₹)	3.84	3.59	4.74	7.43	8.56	6.32
0.31	0.30	0.22	0.31	0.22	0.25	5	Debt-Equity ratio (Non-Current Borrowings + Current Borrowings) / (Total Equity)	0.28	0.27	0.19	0.28	0.19	0.21
-	-	-	-	-	-	6	Long term debt to working capital (Non current borrowings / Net working capital)	-	-	-	-	-	-
0.20	0.20	0.16	0.20	0.16	0.17	7	Total Debts to total assets ratio (Short term debt + Long term debt) / Total assets	0.19	0.19	0.14	0.19	0.14	0.15
6.83	6.26	1.26	6.77	1.78	(0.02)	8	Debt service coverage ratio (PAT + Finance Cost + Depreciation and Amortization expense + (Profit)/ Loss on sale of fixed assets) / (Finance Cost + Repayment of long term borrowings including current maturity of long term debt + Repayment of lease liabilities)	10.14	9.43	14.05	9.78	15.06	4.21
7.70	6.70	7.39	7.19	6.86	(0.06)	9	Interest service coverage ratio (PAT + Finance Cost + Depreciation and Amortization expense + (Profit)/ Loss on sale of fixed assets) / (Finance Cost)	9.99	10.29	15.33	10.14	16.67	6.77
1.07	1.02	1.04	1.07	1.04	0.99	10	Current ratio (Current Assets / Current Liabilities)	1.03	0.85	0.91	1.03	0.91	0.90
0%	0%	0%	0%	0%	0%	11	Bad debts to Accounts receivable ratio (in %) (Bad debts / Average trade receivable)	0%	1%	0%	1%	0%	0%
0.93	0.94	0.96	0.93	0.96	0.95	12	Current liability ratio (Current Liabilities / Total Liabilities)	0.93	0.94	0.97	0.93	0.97	0.96
9.17	8.63	10.35	8.75	10.73	10.05	13	Debtors Turnover ratio (in times) - (Sale of products / Average trade receivables)- Annualised	17.11	17.17	22.12	16.81	23.07	20.36
10.24	10.08	8.93	10.07	8.92	9.95	14	Inventory turnover (in times) - (Sale of products/ Average Inventory)- Annualised	12.87	12.83	11.33	12.84	12.17	13.35
20.8%	21.8%	20.1%	21.3%	19.9%	21.8%	15	Operating Margin in % [(Profit before Depreciation, Interest, Tax, exceptional items and foreign exchange gain/loss less other income) / Total Revenue from Operations]	24.3%	24.7%	25.7%	24.5%	25.3%	26.7%
13.5%	13.6%	12.1%	13.5%	10.8%	-4.0%	16	Net profit margin in % (Profit after tax / Net sales)	17.2%	17.2%	22.8%	17.2%	21.3%	7.8%



Annexure-I
Reporting of Consolidated Segment wise Revenue, Results, Assets and Liabilities along with the Quarterly and Half Yearly results

	(₹ Crore)					
	Quarter ended			Half Year ended		Year ended
Particulars	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) India	2,300.65	2,162.93	2,168.21	4,463.58	4,173.69	8,411.40
b) Indonesia	513.81	465.13	472.96	978.94	923.65	1,888.52
c) Africa (including Strength of Nature)	644.56	544.57	815.80	1,189.13	1,664.37	3,181.31
d) Others	247.58	195.34	182.60	442.92	363.39	752.74
Less: Intersegment eliminations	(40.27)	(36.39)	(37.62)	(76.66)	(74.24)	(137.86)
Revenue from Operations	3,666.33	3,331.58	3,601.95	6,997.91	7,050.86	14,096.11
2. Segment results (Profit)(+)/ Loss (-) before tax, interest & exceptional items						
a) India	606.83	570.48	682.58	1,177.31	1,316.18	2,572.05
b) Indonesia	109.15	117.24	101.31	226.39	200.77	450.59
c) Africa (including Strength of Nature)	76.94	62.54	49.94	139.48	93.95	242.98
d) Others	14.63	14.62	3.49	29.25	11.43	21.32
Less: Intersegment eliminations	(12.02)	(12.80)	(128.10)	(24.82)	(277.45)	(315.48)
Total	795.53	752.08	709.22	1,547.61	1,344.88	2,971.46
Add/ (Less): Exceptional items (refer note no. 2)						
a) India	0.02	(0.42)	(3.46)	(0.40)	(81.16)	(881.77)
b) Indonesia	-	0.07	(4.35)	0.07	(6.26)	(6.33)
c) Africa (including Strength of Nature)	(4.72)	(17.44)	(4.32)	(22.16)	(5.52)	(1,585.39)
d) Others	(1.08)	(2.51)	(0.41)	(3.59)	(1.38)	(3.37)
Add/ (Less): Finance Cost	(83.09)	(87.75)	(77.31)	(170.84)	(151.31)	(296.37)
Total Profit Before Tax	706.66	644.03	619.37	1,350.69	1,099.25	198.23

	30-Sep-24	30-Jun-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
3. Segment Assets				
a) India	8,671.35	8,543.99	8,348.40	8,743.65
b) Indonesia	4,172.95	3,888.75	3,638.17	3,863.35
c) Africa (including Strength of Nature)	5,070.06	4,922.80	7,625.52	4,924.62
d) Others	1,161.69	1,097.85	1,103.86	1,070.83
Less: Intersegment Eliminations	(91.79)	(103.42)	(96.86)	(106.56)
	18,984.26	18,349.96	20,619.09	18,495.89
4. Segment Liabilities				
a) India	1,644.62	1,426.22	1,399.50	1,429.10
b) Indonesia	507.77	464.76	439.26	466.36
c) Africa (including Strength of Nature)	598.90	547.46	821.46	634.28
d) Others	222.51	203.65	201.23	168.35
Less: Intersegment Eliminations	(93.75)	(104.30)	(97.83)	(104.57)
Unallocable liabilities	3,933.92	3,809.13	3,355.61	3,303.80
	6,813.97	6,346.92	6,119.23	5,897.32



GODREJ CONSUMER PRODUCTS LIMITED

Regd. Office: Godrej One, 4th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400 079 www.godrejcp.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Notes

- 1 The above results which are published in accordance with Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on October 24, 2024. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder. These results have been subjected to a limited review by the Statutory Auditors of the Company who have issued unmodified review reports thereon.
- 2 During the period ended September 30, 2024, exceptional item includes an amount ₹ 26.08 crore comprising of restructuring cost on account of reorganisation actions which are in line with ongoing strategy refresh across group, in the Consolidated Financial Results.

For the year ended March 31, 2024, exceptional items in the Consolidated financial results include impairment loss of ₹ 1,390.8 crore towards Brand and Goodwill for Africa (including Strength Of Nature) and ₹ 927.2 crore relating to loss on sale of subsidiaries and business in East Africa pursuant to changes in business model and long term strategy for Africa (including Strength Of Nature), and ₹ 71.0 crore on account of other group restructuring costs, including employees' severance pay and inventory related costs etc necessitated by the restructuring. Exceptional items also include Stamp duty payment and other costs in relation to acquisition of Raymond Consumer Care Business of ₹ 87.8 crore.

During the period ended September 30, 2024, the Company has exceptional items comprising of severance pay of ₹ 1.66 Crore necessitated by the restructuring and other restructuring costs of ₹ 0.43 Crore in the Standalone Financial Results.

During the year ended March 31, 2024, the Company has exceptional items comprising loss on sale of investment in Godrej East Africa Holdings Limited of ₹ 792.6 Crore and impairment provision for diminution in value of investment in Godrej Mauritius Africa Holdings Limited of ₹ 273.9 crore pursuant to changes in business model and long-term strategy refresh for Africa and gain of Rs 2.3 crores on account of sale of long term investment. The future projections were also revised based on the revised strategy and changed external market conditions. Exceptional items also include Stamp duty payment and other costs in relation to acquisition of Raymond Consumer Care Business of ₹ 87.8 crore and ₹ 0.8 crore as other restructuring costs in the Standalone Financial Results.

- 3 During the half year ended September 30, 2024, the Company has granted 74,013 grants to eligible employees under the Employees Stock Grant Scheme (ESGS) and has allotted 1,03,767 equity shares of face value Re. 1 each upon exercise of stock grants under ESGS.
- 4 Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure-I.
- 5 The Board declared interim dividend at the rate of ₹ 5 per share (500% on the face value of ~ ₹1 each) on October 24, 2024. The record date for the same is November 1, 2024.
- 6 Ind AS 29 "Financial Reporting in Hyperinflationary Economies" has been applied to the Group's entities with a functional currency of Argentina Peso for the period ended September 30, 2024. Ind AS 21 "The Effects of Changes in Foreign Exchange Rates" has been applied to translate the financial statements of such entities for consolidation. Application of these standards resulted into increase in revenue from operations by ₹ 7.27 crore and decrease in profit by ₹ 41.73 crore for the period ended September 30, 2024, and increase in net non-monetary assets by ₹ 35.04 crore with corresponding increase in total Equity as of September 30, 2024.

Place: Mumbai
Date: October 24, 2024

By Order of the Board
For Godrej Consumer Products Limited



N. Godrej
Nisaba Godrej

Executive Chairperson
DIN: 00591503

Limited Review Report on unaudited standalone financial results of Godrej Consumer Products Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 pursuant to Regulation 33 and Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended

To the Board of Directors of Godrej Consumer Products Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Godrej Consumer Products Limited (hereinafter referred to as “the Company”) for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 (“the Statement”) (in which are included interim financial results/financial information from one branch in Singapore).
2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Limited Review Report (Continued)
Godrej Consumer Products Limited

5. The Statement includes the interim financial results/financial information of one branch which has not been reviewed, whose interim financial results/financial information reflect total assets of Rs. 3.64 crores as at 30 September 2024 and total revenues of Rs. 0.48 crores and Rs. 2.27 crores, total net profit after tax of Rs. 0.03 crores and Rs. 0.13 crores and total comprehensive income of Rs. 0.03 crores and Rs. 0.13 crores for the quarter ended 30 September 2024 and for the period from 1 April 2024 to 30 September 2024 respectively, and cash outflows (net) of Rs. 0.06 crores for the period from 1 April 2024 to 30 September 2024, before consolidation adjustments, as considered in the Statement. According to the information and explanations given to us by the management, this interim financial information/ financial results is not material to the Company.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sadashiv Shetty

Partner

Mumbai

24 October 2024

Membership No.: 048648

UDIN:24048648BKFQJO8850

Limited Review Report on unaudited consolidated financial results of Godrej Consumer Products Limited for the quarter ended 30 September 2024 and year-to-date results for the period from 1 April 2024 to 30 September 2024 pursuant to Regulation 33 and Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended

To the Board of Directors of Godrej Consumer Products Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Godrej Consumer Products Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 September 2024 and year-to-date results for the period from 1 April 2024 to 30 September 2024 (“the Statement”) (in which are included interim financial results/financial information from one branch in Singapore), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended.
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement:
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited Review Report (Continued)
Godrej Consumer Products Limited

6. We did not review the interim financial information/ financial results of 26 Subsidiaries included in the Statement, whose interim financial information/ financial results reflect total assets of Rs. 6,540.68 crores as at 30 September 2024 and total revenues of Rs. 1,582.03 crores and Rs. 2,913.88 crores, total net profit after tax of Rs. 141.27 crores and Rs. 244.29 crores and total comprehensive income of Rs. 142.36 crores and Rs. 245.08 crores for the quarter ended 30 September 2024 and for the period from 1 April 2024 to 30 September 2024 respectively, and cash outflows (net) of Rs. 57.43 crores for the period from 1 April 2024 to 30 September 2024, before giving effect to consolidation adjustments, as considered in the Statement. These interim financial information/ interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial results/financial information of one branch which has not been reviewed, whose interim financial results/financial information reflect total assets of Rs. 3.64 crores as at 30 September 2024 and total revenues of Rs. 0.48 crores and Rs. 2.27 crores, total net profit after tax of Rs. 0.03 crores and Rs. 0.13 crores and total comprehensive income of Rs. 0.03 crores and Rs. 0.13 crores for the quarter ended 30 September 2024 and for the period from 1 April 2024 to 30 September 2024 respectively, and cash outflows (net) of Rs. 0.06 crores for the period from 1 April 2024 to 30 September 2024, before giving effect to consolidation adjustments, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information/ financial results is not material to the Group.

The Statement also includes the interim financial information/ financial results of 6 Subsidiaries which have not been reviewed, whose interim financial information/ financial results reflect total assets of Rs. 20.13 crores as at 30 September 2024 and total revenues of Rs. Nil crores and Rs. 0.04 crores, total net loss after tax of Rs. 6.11 crores and Rs. 6.18 crores and total comprehensive loss of Rs. 6.11 crores and Rs. 6.18 crores for the quarter ended 30 September 2024 and for the period from 1 April 2024 to 30 September 2024 respectively, and cash outflows (net) of Rs. 18.54 crores for the period from 1 April 2024 to 30 September 2024, before giving effect to consolidation adjustments, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information/ financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Sadashiv Shetty

Partner

Mumbai

24 October 2024

Membership No.: 048648

UDIN:24048648BKFQJP2652

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No.	Name of component	Relationship
1	Godrej Consumer Products Limited	Parent Company
2	Godrej Netherland B.V.	Subsidiary Company
3	Godrej UK Ltd	Subsidiary Company
4	Godrej Consumer Investments Chile Spa	Subsidiary Company
5	Godrej Holdings Chile Limitada	Subsidiary Company
6	Cosmetica Nacional	Subsidiary Company
7	Godrej South Africa Proprietary Limited (Merged with Subinite Pty Ltd w.e.f 3rd Jun 2024 and under liquidation)	Subsidiary Company
8	Godrej SON Holdings Inc.	Subsidiary Company
9	Strength of Nature LLC	Subsidiary Company
10	Old Pro International, Inc	Subsidiary Company
11	Godrej Consumer Products Holding Mauritius Limited	Subsidiary Company
12	Godrej Global Mideast FZE	Subsidiary Company
13	Godrej Indonesia IP Holdings Ltd	Subsidiary Company
14	Godrej Mid East Holding Limited	Subsidiary Company
15	Godrej CP Malaysia SDN. BHD.	Subsidiary Company
16	Godrej Consumer Products Dutch Cooperatief UA	Subsidiary Company
17	Godrej Consumer Products Netherlands B.V.	Subsidiary Company
18	Godrej Consumer Holdings (Netherlands) B.V.	Subsidiary Company
19	PT Indomas Susemi Jaya	Subsidiary Company



Limited Review Report (Continued)
Godrej Consumer Products Limited

20	PT Godrej Distribution Indonesia	Subsidiary Company
21	PT Megasari Makmur	Subsidiary Company
22	PT Ekamas Sarijaya	Subsidiary Company
23	PT Sarico Indah	Subsidiary Company
24	Laboratoria Cuenca	Subsidiary Company
25	Consell S.A. (under voluntary liquidation)	Subsidiary Company
26	Deciral S.A.	Subsidiary Company
27	Godrej Peru SAC (under voluntary liquidation)	Subsidiary Company
28	Indovest Capital	Subsidiary Company
29	Issue Group Brazil Limited	Subsidiary Company
30	Panamar Producciones SA	Subsidiary Company
31	Godrej Household Products Bangladesh Pvt. Ltd.	Subsidiary Company
32	Godrej Household Products Lanka Pvt. Ltd.	Subsidiary Company
33	Godrej Consumer Products Bangladesh Limited	Subsidiary Company
34	Godrej Mauritius Africa Holdings Limited	Subsidiary Company
35	Godrej Consumer Products International FZCO	Subsidiary Company
36	Godrej Africa Holdings Limited	Subsidiary Company
37	Frika Weave Pty Ltd (Merged with Subinite Pty Ltd w.e.f 3rd Jun 2024 and under liquidation)	Subsidiary Company
38	Kinky Group Proprietary Limited (Merged with Subinite Pty Ltd w.e.f 3rd Jun 2024 and under liquidation)	Subsidiary Company
39	Lorna Nigeria Limited	Subsidiary Company
40	Weave Ghana	Subsidiary Company



Limited Review Report (Continued)
Godrej Consumer Products Limited

41	Weave Trading Mauritius Pvt. Ltd.	Subsidiary Company
42	Hair Trading Offshore S.A.L.	Subsidiary Company
43	Godrej West Africa Holdings Limited	Subsidiary Company
44	Subinite Pty Ltd	Subsidiary Company
45	Weave IP Holdings Mauritius Pvt. Ltd. (Merged with Godrej Mauritius Africa Holdings Limited w.e.f 15th Jun 2024 and under liquidation)	Subsidiary Company
46	Weave Mozambique Limitada	Subsidiary Company
47	Godrej Nigeria Limited	Subsidiary Company
48	Style Industries Limited	Subsidiary Company
49	Canon Chemicals Limited	Subsidiary Company
50	Godrej Tanzania Holdings Limited	Subsidiary Company
51	Hair Credentials Zambia Limited	Subsidiary Company
52	Belaza Mozambique LDA	Subsidiary Company
53	Godrej Consumer Care Limited (India)	Subsidiary Company
54	Godrej Consumer Supplier Limited (India)	Subsidiary Company
55	Godrej Consumer Products Limited Employees' Stock Option Trust	Subsidiary Company

