

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

February 8, 2022

BSE Ltd
Corporate Relations Department
1st Floor, Rotunda Bldg., P.J. Towers,
Dalal Street, Mumbai 400 023.
Scrip Code : 532424

The National Stock Exchange of India Ltd
Exchange Plaza, 4th Floor,
Bandra-Kurla Complex,
Mumbai 400 050
Symbol: GODREJCP

Dear Sir,

Outcome of Board Meeting-February 8, 2022

The Board of Directors of the Company at their meeting of held today, has taken on record the unaudited financial results for the quarter ended December 31, 2021. The said results which have been subjected to limited review by the statutory auditors are enclosed herewith along with the limited review report.

The Exchanges are also informed that the Board meeting commenced at 1.00 p.m and the above items were approved by 1.15 p.m

This communication is in compliance with the Listing Regulations and other provisions as applicable.

Yours faithfully,
For Godrej Consumer Products Ltd.



Rahul Botadara
Company Secretary & Compliance Officer



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 NINE MONTHS ENDED DECEMBER 31, 2021

(₹ Crore)

CONSOLIDATED						STANDALONE							
Quarter ended			Nine months ended		Year ended	Sr. No.	PARTICULARS	Quarter ended			Nine months ended		Year ended
31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)			31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
3,273.63	3,143.61	3,025.29	9,280.07	8,230.32	10,936.01	1	Revenue from Operations						
28.95	20.04	30.13	80.61	67.56	92.61		a) Sale of Products	1,785.18	1,809.09	1,658.30	5,215.44	4,667.08	6,133.44
3,302.58	3,163.65	3,055.42	9,360.68	8,297.88	11,028.62		b) Other Operating Revenue	32.25	29.05	36.45	100.78	87.51	120.89
22.41	22.64	15.03	65.95	50.50	67.07		Total Revenue from Operations	1,817.43	1,838.14	1,694.75	5,316.22	4,754.59	6,254.33
3,324.99	3,186.29	3,070.45	9,426.63	8,348.38	11,095.69	2	Other Income	18.11	18.27	11.72	52.02	53.30	64.74
						3	Total Income (1+2)	1,835.54	1,856.41	1,706.47	5,368.24	4,807.89	6,319.07
1,428.89	1,439.77	1,210.70	4,323.94	3,386.14	4,606.76	4	Expenses						
87.43	102.20	111.17	279.70	303.85	365.01		a) Cost of Raw Materials including Packing Material Consumed	704.14	774.07	593.18	2,284.40	1,758.74	2,394.30
113.04	45.66	51.39	(1.95)	31.03	(42.35)		b) Purchase of Stock-in-Trade	80.09	99.73	103.45	260.49	306.94	356.31
282.76	257.76	286.48	830.89	814.96	1,123.34		c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	93.93	64.75	26.84	57.01	(19.48)	(41.20)
25.55	24.51	24.05	77.35	103.73	126.63		d) Employee Benefits Expense	82.91	72.79	98.39	263.91	297.52	417.09
54.17	50.88	49.09	155.92	149.37	203.85		e) Finance Costs	1.63	3.19	4.41	6.67	23.23	24.81
228.63	189.90	229.06	565.72	542.35	733.23		f) Depreciation and Amortization Expense	21.88	21.42	20.62	64.30	61.79	83.38
31.08	19.56	17.72	61.78	29.07	54.84		g) Other Expenses						
462.77	449.21	455.45	1,373.07	1,351.23	1,799.54		(i) Advertisement and Publicity	158.52	130.63	173.14	377.15	407.65	543.52
2,714.32	2,579.45	2,435.11	7,666.42	6,711.73	8,970.85		(ii) Foreign Exchange Loss (net)	0.11	0.70	0.14	0.22	0.62	1.57
610.67	606.84	635.34	1,760.21	1,636.65	2,124.84		(iii) Others	239.70	243.83	227.77	730.93	687.68	929.99
13.77	(1.44)	6.51	10.78	19.35	(44.47)	5	Total Expenses	1,382.91	1,411.11	1,247.94	4,045.08	3,524.69	4,709.77
0.31	0.21	0.18	0.27	(0.05)	(0.01)		Profit before Exceptional items, Share of Profit/ (Loss) of Equity Accounted Investees and Tax (3-4)	452.63	445.30	458.53	1,323.16	1,283.20	1,609.30
624.75	605.61	642.03	1,771.26	1,655.95	2,080.36	6	Exceptional Items (net) (refer note no. 2)	15.38	-	-	15.38	(15.38)	(15.38)
						7	Share of Profit/(Loss) of Equity Accounted Investee (net of income tax)	-	-	-	-	-	-
						8	Profit before Tax (5+6+7)	468.01	445.30	458.53	1,338.54	1,267.82	1,593.92
113.02	106.71	115.47	305.72	326.77	408.14	9	Tax Expense						
(15.87)	20.01	24.48	45.39	(25.80)	(48.60)		a) Current Tax	80.79	79.79	82.69	233.58	235.17	293.31
527.60	478.89	502.08	1,420.15	1,354.98	1,720.82	10	b) Deferred Tax (refer note no. 5)	7.22	9.25	24.46	43.33	59.01	76.27
							Profit after Tax (8-9)	380.00	356.26	351.38	1,061.63	973.64	1,224.34

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ Crore)

CONSOLIDATED						STANDALONE							
Quarter ended			Nine months ended		Year ended	Sr. No.	PARTICULARS	Quarter ended			Nine months ended		Year ended
31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)			31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
						11	Other Comprehensive Income / (Loss)						
						a)	(i) Items that will not be reclassified to profit or loss						
4.27	0.15	1.21	7.41	4.29	5.69		Remeasurements of defined benefit plans	1.38	0.18	(1.33)	(0.50)	(1.60)	1.71
(1.17)	0.06	(0.05)	(1.40)	(0.58)	(1.35)		(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.49)	(0.06)	0.42	0.17	0.56	(0.60)
						b)	(i) Items that will be reclassified to profit or loss						
44.71	(31.10)	16.79	218.65	(87.55)	(188.96)		Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	-
0.31	0.34	4.77	2.71	16.27	20.99		Effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-	-	-	-	-
48.12	(30.55)	22.72	227.37	(67.57)	(163.63)		Other Comprehensive Income / (Loss)	0.89	0.12	(0.91)	(0.33)	(1.04)	1.11
575.72	448.34	524.80	1,647.52	1,287.41	1,557.19	12	Total Comprehensive Income (10+11)	380.89	356.38	350.47	1,061.30	972.60	1,225.45
						13	Net Profit attributable to :						
527.60	478.89	502.08	1,420.15	1,354.98	1,720.82	a)	Owners of the Company	380.00	356.26	351.38	1061.63	973.64	1,224.34
-	-	-	-	-	-	b)	Non-Controlling interests	-	-	-	-	-	-
						14	Other comprehensive income/ (loss) attributable to :						
48.12	(30.55)	22.72	227.37	(67.57)	(163.63)	a)	Owners of the Company	0.89	0.12	(0.91)	(0.33)	(1.04)	1.11
-	-	-	-	-	-	b)	Non-Controlling interests	-	-	-	-	-	-
						15	Total comprehensive income attributable to :						
575.72	448.34	524.80	1,647.52	1,287.41	1,557.19	a)	Owners of the Company	380.89	356.38	350.47	1061.30	972.60	1,225.45
-	-	-	-	-	-	b)	Non-Controlling interests	-	-	-	-	-	-
102.26	102.26	102.25	102.26	102.25	102.25	16	Paid-up Equity Share Capital (<i>Face value per share: ₹ 1</i>)	102.26	102.26	102.25	102.26	102.25	102.25
					9,336.65	17	Other Equity						6,256.93
						18	Earnings per share (of ₹ 1 each) (Not Annualised)						
5.16	4.68	4.91	13.89	13.25	16.83	a)	Basic (₹)	3.72	3.48	3.44	10.38	9.52	11.97
5.16	4.68	4.91	13.89	13.25	16.83	b)	Diluted (₹)	3.72	3.48	3.44	10.38	9.52	11.97

Annexure-I						
Reporting of Consolidated Segment wise Revenue, Results, Assets and Liabilities along with the quarterly results						
(₹ Crore)						
Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) India	1,817.43	1,838.14	1,694.75	5,316.22	4,754.59	6,254.33
b) Indonesia	447.19	444.93	447.28	1,303.59	1,298.89	1,770.02
c) Africa (including Strength of Nature)	884.20	748.54	778.83	2,326.97	1,868.16	2,498.53
d) Others	200.23	173.72	180.02	537.18	488.63	665.93
Less: Intersegment eliminations	(46.47)	(41.68)	(45.46)	(123.28)	(112.39)	(160.19)
Revenue from Operations	3,302.58	3,163.65	3,055.42	9,360.68	8,297.88	11,028.62
2. Segment results (Profit)(+)/ Loss (-) before tax, interest & exceptional items						
a) India	454.26	448.49	462.94	1,329.83	1,306.43	1,634.11
b) Indonesia	91.85	114.78	108.36	299.62	316.82	480.92
c) Africa (including Strength of Nature)	73.20	46.21	72.41	151.79	84.48	106.52
d) Others	20.99	27.70	21.12	70.05	66.93	71.58
Less: Intersegment eliminations	(4.08)	(5.83)	(5.44)	(13.73)	(34.28)	(41.66)
Total	636.22	631.35	659.39	1,837.56	1,740.38	2,251.47
Add/ (Less): Exceptional items						
a) India	15.38	-	-	15.38	(15.38)	(15.38)
b) Indonesia	-	-	-	-	-	-
c) Africa (including Strength of Nature)	-	-	9.43	-	42.33	(20.59)
d) Others	(1.61)	(1.44)	(2.92)	(4.60)	(7.60)	(8.50)
Add/ (Less): Finance Cost	(25.55)	(24.51)	(24.05)	(77.35)	(103.73)	(126.63)
Add/ (Less): Share of Profit of Equity Accounted Investees (net of income tax)	0.31	0.21	0.18	0.27	(0.05)	(0.01)
Total Profit Before Tax	624.75	605.61	642.03	1,771.26	1,655.95	2,080.36

Particulars	As at December 31, 2021	As at September 30, 2021	As at December 31, 2020	As at March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
3. Segment Assets				
a) India	4,196.22	4,282.18	3,605.88	3,788.49
b) Indonesia	3,112.98	2,950.63	2,794.87	2,809.51
c) Africa (including Strength of Nature)	7,276.78	7,097.82	6,921.65	6,799.35
d) Others	1,033.61	1,005.16	1,019.67	990.99
Less: Intersegment Eliminations	(109.18)	(99.93)	(100.83)	(105.52)
	15,510.41	15,235.86	14,241.24	14,282.82
4. Segment Liabilities				
a) India	1,033.95	1,009.78	1,291.66	1,292.85
b) Indonesia	577.38	535.01	600.75	615.29
c) Africa (including Strength of Nature)	992.12	857.81	821.01	789.28
d) Others	201.41	190.00	216.58	225.05
Less: Intersegment Eliminations	(112.67)	(106.18)	(104.32)	(106.40)
Unallocable liabilities	1,771.94	2,272.49	2,247.73	2,027.85
	4,464.13	4,758.91	5,073.41	4,843.92

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						Sr. No.	PARTICULARS	STANDALONE					
Quarter ended			Nine months ended		Year ended			Quarter ended			Nine months ended		Year ended
31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)			31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (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
11,046.28	10,476.95	9,167.83	11,046.28	9,167.83	9,438.90	2	Net worth (₹ in crores)	7,427.84	7,042.74	5,752.82	7,427.84	5,752.82	6,359.18
527.60	478.89	502.08	1,420.15	1,354.98	1,720.82	3	Net profit after tax (₹ in crores)	380.00	356.26	351.38	1,061.63	973.64	1,224.34
						4	Earnings per share (of ₹ 1 each) (Not Annualised)						
5.16	4.68	4.91	13.89	13.25	16.83	a)	Basic (₹)	3.72	3.48	3.44	10.38	9.52	11.97
5.16	4.68	4.91	13.89	13.25	16.83	b)	Diluted (₹)	3.72	3.48	3.44	10.38	9.52	11.97
0.15	0.20	0.22	0.15	0.22	0.19	5	Debt-Equity ratio (Non-Current + Current Borrowings) / Total Equity)	0.01	0.01	0.02	0.01	0.02	0.00
0.29	0.36	6.38	0.29	6.38	1.43	6	Long term debt to working capital (Non current borrowings / Net working capital)	-	-	-	-	-	-
0.10	0.14	0.14	0.10	0.14	0.12	7	Total Debts to total assets ratio (Short term debt+ Long term debt)/ Total assets	0.01	0.01	0.01	0.01	0.01	0.00
16.42	1.50	14.85	3.30	1.10	1.23	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))	87.58	61.84	52.10	73.16	33.79	37.03
23.89	22.61	23.88	21.45	15.56	16.22	9	Interest service coverage ratio(PAT + Finance Cost + Depreciation and Amortization expense+(Profit)/ Loss on sale of fixed assets)/ (Finance Cost)	249.32	119.21	85.37	170.66	45.86	53.71
1.33	1.25	1.03	1.33	1.03	1.08	10	Current ratio (Current Assets/ Current Liabilities)	2.02	2.36	1.20	2.02	1.20	1.55
-	-	-	-	-	-	11	Bad debts to Accounts receivable ratio (in %) (Bad debts/ Average trade receivable)	-	-	-	-	-	-
0.86	0.87	0.81	0.86	0.81	0.85	12	Current liability ratio (Current Liabilities / Total Liabilities)	0.92	0.91	0.98	0.92	0.98	0.92
12.18	12.51	11.38	11.73	9.83	10.12	13	Debtors Turnover ratio (in times)-(Sale of products/ Average trade receivables)annualised	24.13	26.52	25.45	25.85	21.87	22.18
6.81	6.42	7.36	6.89	6.55	6.40	14	Inventory turnover (in times) -(Sale of products/ Average Inventory)- Annualised	9.28	8.57	9.36	9.83	9.03	9.02
21.2%	21.5%	23.3%	21.3%	22.5%	22.2%	15	Operating Margin in % [(Profit before Depreciation, Interest, Tax, exceptional items and foreign exchange gain/loss less other income)/ Total Revenue from Operations]	25.2%	24.6%	27.8%	25.2%	27.7%	26.5%
16.1%	15.2%	16.6%	15.3%	16.5%	15.7%	16	Net profit margin in % (Profit after tax/ Net sales)	21.3%	19.7%	21.2%	20.4%	20.9%	20.0%

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

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 February 8, 2022. 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 December 31, 2021, exceptional item includes an amount ₹ 4.60 Crore on account of restructuring costs offset by reversal of impairment of investment in an associate of ₹ 15.38 Crore due to reassessment of its fair value in the Consolidated Financial Results. For the year ended March 31, 2021 exceptional item includes impairment loss of ₹ 61.68 crore towards brands, impairment of investment in an associate of ₹ 15.38 crore and restructuring costs incurred of ₹ 9.50 crore in the Consolidated Financial Results offset by ₹ 42.09 crore being gain on account of change in earn out liability of a subsidiary.

During the period ended December 31, 2021, the Company has exceptional item of ₹ 15.38 crore towards reversal of impairment of investment in an associate due to reassessment of its fair value in the Standalone Financial Results.
- 3 During the period ended December 31, 2021, the Company has granted 578,514 grants to eligible employees under the Employees Stock Grant Scheme (ESGS) and has allotted 94,806 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 Group expects to utilise the deferred tax balances over subsequent periods which have been re-measured using the tax rate expected to be prevalent in the period in which the deferred tax balances are expected to reverse. Consequently, the Group has additionally recognised deferred tax assets of ₹ 25.54 crore for the quarter and period ended December 31, 2021.
- 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 December 31, 2021. 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 ₹ 17.62 crore and decrease in profit by ₹ 36.36 crore for the period ended December 31, 2021 and increase in net non-monetary assets by ₹ 20.30 crore with corresponding increase in total Equity as of December 31, 2021.
- 7 Previous period figures have been regrouped / reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III of Companies Act, 2013.

Place: Mumbai
Date: February 8, 2022

By Order of the Board
For Godrej Consumer Products Limited

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GODREJ

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Nisaba Godrej
Executive Chairperson

**VIJAY
MATHUR**

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Date: 2022.02.08
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B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

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Limited Review Report on unaudited standalone financial results of Godrej Consumer Products Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 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

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 ("the Company") for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Registered Office:

B S R & Co. LLP

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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) of the 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

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

VIJAY

MATHUR

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by VIJAY MATHUR

Date: 2022.02.08

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Vijay Mathur

Partner

Membership No.: 046476

UDIN:22046476AATWIB9403

Mumbai
08 February 2022

B S R & Co. LLP

Chartered Accountants

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Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

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Limited Review Report on unaudited consolidated financial results of Godrej Consumer Products Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 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

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 ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("the Statement"), 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.
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. 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

B S R & Co. LLP

6. We did not review the financial information/ financial results of 30 Subsidiaries included in the Statement, whose financial information/ financial results reflects total revenues of Rs. 2,313.87 crore and Rs. 6,152.38 crore, total net profit after tax of Rs.136.03 crore and Rs. 347.94 crore and total comprehensive income of Rs. 138.24 crore and Rs. 354.28 crore for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively, before giving effect to consolidation adjustments, as considered in the unaudited consolidated financial results. This financial information/ 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 financial information/ financial results of 2 Subsidiaries which have not been reviewed, whose financial information/ financial results reflect total revenue of Rs. 0.04 crore and Rs. 0.21 crore, total net profit after tax of Rs. 0.03 crore and Rs. 0.19 crore and total comprehensive income of Rs. 0.03 crore and Rs. 0.19 crore for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively, before giving effect to consolidation adjustments, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 0.31 crore and Rs. 0.27 crore, total comprehensive income of Rs. 0.31 crore and Rs. 0.27 crore for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively, before giving effect to consolidation adjustments as considered in the unaudited consolidated financial results, in respect of one associate, based on its financial information/ financial results which have not been reviewed. According to the information and explanations given to us by the Parent's management, these 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

VIJAY

MATHUR

Digitally signed by
VIJAY MATHUR
Date: 2022.02.08
13:17:04 +05'30'

Vijay Mathur
Partner

Mumbai
08 February 2022

Membership No.: 046476
UDIN:22046476AATWYV8284

B S R & Co. LLP

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 Netherlands BV	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 [erstwhile Rapidol (Proprietary) Limited]	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	Indovest Capital	Subsidiary Company
13	Godrej Global Mideast FZE	Subsidiary Company
14	Godrej IIP Holdings Ltd	Subsidiary Company
15	Godrej Mid East Holding Limited	Subsidiary Company
16	GODREJ CP MALAYSIA SDN. BHD.	Subsidiary Company
17	Godrej Consumer Products Dutch Cooperatief UA	Subsidiary Company
18	Godrej Consumer Products Netherlands B.V.	Subsidiary Company
19	Godrej Consumer Holdings Netherlands B.V.	Subsidiary Company
20	PT Indomas Susemi Jaya	Subsidiary Company
21	PT Godrej Distribution Indonesia	Subsidiary Company
22	PT Megasari Makmur	Subsidiary Company
23	PT Ekamas Sarijaya	Subsidiary Company
24	PT Sarico Indah	Subsidiary Company
25	Laboratoria Cuenca	Subsidiary Company
26	Consell S.A.	Subsidiary Company

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27	Deciral S.A.	Subsidiary Company
28	Godrej Peru SAC	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 ("GMAHL")	Subsidiary Company
35	Darling Trading Company Mauritius Limited	Subsidiary Company
36	Godrej Consumer Products International	Subsidiary Company
37	Godrej Africa Holdings Limited	Subsidiary Company
38	Frika Weave (Pty) Ltd	Subsidiary Company
39	Kinky Group (Pty) Limited	Subsidiary Company
40	Lorna Nigeria Limited	Subsidiary Company
41	Weave Ghana	Subsidiary Company
42	Weave Trading Mauritius Pvt. Ltd.	Subsidiary Company
43	Hair Trading (Offshore) S.A.L.	Subsidiary Company
44	Godrej West Africa Holdings Limited	Subsidiary Company
45	Subinite (Pty) Ltd	Subsidiary Company
46	Weave IP Holdings Mauritius Pvt. Ltd.	Subsidiary Company
47	Weave Mozambique Limitada	Subsidiary Company
48	Godrej Nigeria Limited	Subsidiary Company
49	Godrej East Africa Holdings Limited	Subsidiary Company
50	DGH Phase Two Mauritius	Subsidiary Company
51	Style Industries Limited	Subsidiary Company
52	Charm Industries Limited	Subsidiary Company
53	Canon Chemicals Limited	Subsidiary Company
54	Godrej Tanzania Holdings Limited	Subsidiary Company
55	DGH Tanzania Limited	Subsidiary Company

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56	Sigma Hair Industries Ltd.	Subsidiary Company
57	Hair Credentials Zambia Limited	Subsidiary Company
58	Beleza Mozambique LDA	Subsidiary Company
59	DGH Uganda	Subsidiary Company
60	Style Industries Uganda Limited (Dissolved on 03 August 2021)	Subsidiary Company
61	Weave Senegal Ltd	Subsidiary Company
62	Bhabani Blunt Hair Dressing Private Limited	Associate Company

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

February 8, 2022

BSE Limited

Corporate Relations Department
1st Floor, Rotunda Bldg., P.J. Towers,
Dalal Street, Mumbai 400 023

National Stock Exchange of India Limited

Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051

Ref.: "GODREJCP"

**Sub.: Commercial Papers - Compliance with SEBI circular SEBI/HO/DDHS/P/CIR/2021/613
dated August 10, 2021**

We here confirm that following are the outstanding CPs as on quarter end Dec 31, 2021.

ISIN	Issue Date	Amount (₹ Crore)	Maturity Date	Amount Outstanding (₹ Crore)
INE102D14823	13-Dec-21	100	11-Mar-22	100

In compliance with circular issued by SEBI having reference no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, we hereby confirm that the CP proceeds are used for disclosed purposes as stated in offer document for the above CP, and also confirm adherence to other listing conditions, as specified in this circular.

We request you to take the above information on your record.

Thanking you,

**Yours sincerely,
For Godrej Consumer Products Limited**



**Sameer Shah
Chief Financial Officer**



Godrej | CONSUMER PRODUCTS

Q3FY2022 Investor and Analyst Performance Update

8 February, 2022



Disclaimer

Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

Our Purpose and Strategy



Purpose

Bring the goodness of health and beauty to consumers in emerging markets



Business Aspiration

Drive profitable double-digit growth led by innovation and distribution opportunities



Environmental, Social, and Governance (ESG)

Become sustainability leaders, influence sustainable consumption, and drive social impact

KEY HIGHLIGHTS

Steady sales growth of 8%; double-digit year-to-date sales growth

Consolidated
Sales growth

8% (8% CC)

India Sales
growth

8%

Consolidated
EBITDA growth

(2)%

1

Steady growth in both **Home Care** and **Personal Care**

2

Steady growth in **India 8%**, **Africa, USA & Middle East 12% (CC)** and **Latin America & SAARC 19% (CC)**; soft performance in **Indonesia (2)% (CC)**

3

Home Care delivers growth of **3%**

4

Strong growth momentum continues in **Personal Care**; **12% growth**

5

Consolidated EBITDA margins at **21.4%** (2% degrowth); margins decrease by **210 bps** year-on-year

6

Ranked #1 among top 100 companies in **India** for **CSR and sustainability** in 2021

1

Steady growth in both Home Care and Personal Care

HOME CARE

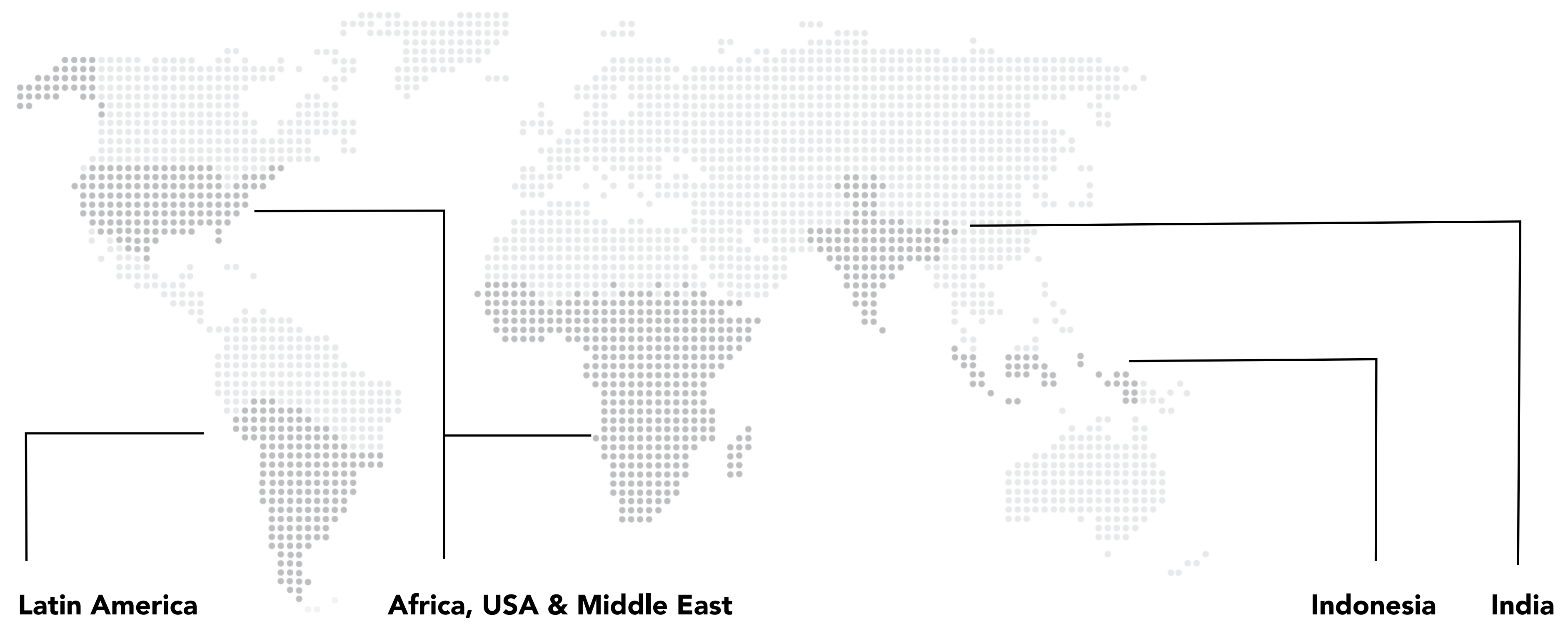
PERSONAL CARE



3%

12%

2 Steady growth in India 8%, Africa, USA & Middle East 12% (CC) and Latin America & SAARC 19% (CC); soft performance in Indonesia (2)% (CC)



	Latin America	Africa, USA & Middle East	Indonesia	India
Q3FY2022 Performance	19%* (CC) 10%* (INR)	12% (CC) 13% (INR)	(2)% (CC) 0% (INR)	8% (INR)

Note: *Includes SAARC; CC - Constant Currency

3 Home Care delivers growth of 3%

- **Household Insecticides:** Steady growth driven by successful innovation and full portfolios across formats and price points
- **Air Fresheners:** Expect gradual recovery to continue

Disease prevention advertising

Good Knight
GOLD FLASH

YOU MAY NOT SEE THE DENGUE CAUSING MOSQUITO BUT IT SEES YOUR LOVED ONES!

Even one mosquito is dangerous. Protect your family with Goodknight Gold Flash, **India's most powerful Liquid Vapouriser!**

*In comparison with combi pack machines + Liquid Vapouriser TTF 0.88 / 1.6% w/w available in the market. Basis the tests carried out on the leading Liquid Vapourisers available in the market which are operating in their highest/strongest modes.

Good Knight
HUM NIDAR, HAPPY HAR GHAR!



HIT aerosol sprays in India



Goodknight Power Shots in Nigeria

Aer range in India



4 Strong growth momentum continues in Personal Care; 12% growth

- **Personal Wash & Hygiene:** Growth driven by strong Personal Wash performance in India
- **Hair Colours:** Soft performance; expecting gradual recovery
- **Hair Care:** Continued robust growth in Africa, USA & Middle East

Cinthol Soaps in India



Godrej Expert Shampoo Hair Colour in India



Protakt in India



Darling in Africa

5 Consolidated EBITDA margins at 21.4% (2% degrowth); margins decrease by 210 bps year-on-year

- **Consolidated EBITDA decline of 2%; 2-year CAGR of 5%**
- In line with our strategy of **driving category development and improving quality of profits**, we have witnessed sequential expansion of consolidated gross margins of **70 bps** and higher Advertisement & Publicity spends of **90 bps**
- In India, EBITDA margins sequentially expanded by **60 bps**, driven by gross margin expansion of **270 bps** and higher Advertisement & Publicity spends of **170 bps**
- **Consolidated EBITDA margins at 21.4%**; decrease of **210 bps** year-on-year, driven largely by decline in India and Indonesia margins
- **EBITDA margins in India at 25.2%**; decrease of **290 bps** year-on-year, driven by gross margins drop of **~560 bps** (due to lag between increase in input cost and end consumer price increases), mitigated partly through decline in employee benefit expenses (**~130 bps**) and Advertisement & Publicity spends (**~160 bps**)
- **EBITDA margins in International business at 16.3%**; decrease of **~120 bps** year-on-year largely driven by decline in Indonesia margins

6 Ranked #1 among top 100 companies in India for CSR and sustainability in 2021

- Ranked number 1 among the [top 100 companies in India](#), for sustainability and CSR initiatives in 2021, in a survey conducted by Futurescape and published by The CSR Journal
- Achieved zero waste-to-landfill and water positivity in FY 2020-21 and also scored an 'A' rating in climate disclosure, securing a place among top 25 per cent of all global companies
- Spent INR 34 crore on CSR initiatives in FY 2020-21, reaching over 2.77 lakh people from the most vulnerable communities in India and initiated medium and long-term support to over 9,000 nano entrepreneurs



In 2021, for the first time, Godrej Consumer Goods has topped the CSR ranking list, followed by consistent star performers Infosys and Wipro. In addition to this, two Tata companies appear in the top 10. Overall, IT is the top-performing industry for CSR in FY 2021.

Top 100 Companies for CSR in 2021

1. Godrej Consumer Products Limited

Godrej Consumer Products Ltd. (GCPL) spent Rs. 34.08 crore on CSR initiatives in FY 2020-21. The company's CSR initiatives reached over 2.77 lakh people from the most vulnerable communities.

During the last financial year, GCPL diverted 63 per cent of its CSR budget to initiate medium to long-term livelihood recovery programmes to support over 9000 nano entrepreneurs.

FINANCIAL PERFORMANCE UPDATE

Q3 FY2022: Financial Performance

Growth (year-on-year)	Consolidated Business	India Business
Net Sales (Reported)	8%	8%
Net Sales (Constant Currency)	8%	-
EBITDA	(2%)	(3%)
Net Profit (Reported)	5%	8%
Net Profit (Without exceptional and one-off items)	(1%)	4%

Q3 FY2022: Exceptional and One-off Items

Consolidated Business	Q3 FY2022	Q3 FY2021
Net Profit (Reported)	528	502
<i>Exceptional (Post tax)</i>		
Restructuring cost in Latin America	1.6	2.9
Reversal of impairment on investment (BBLUNT in India)	(15.4)	
Reversal of contingent consideration in USA	-	(9.4)
Deferred Tax – Change in maximum marginal tax rate in India and Indonesia	(24.4)	(0.03)
Net Profit (Without exceptional and one-off items)	489	496

Note: All values in ₹ crore and rounded off

Q3 FY2022: Steady growth in India, Africa, USA & Middle East; soft performance in Indonesia

Geography	Sales (₹ crore)	Growth (Year-on-Year)	Constant Currency Growth (Year-on-Year)
India	1,785	8%	-
Indonesia	447	0%	(2)%
Africa, USA and Middle East	884	13%	12%
Latin America and SAARC	198	10%	19%
Total Net Sales	3,274	8%	8%

Note: Total Net Sales includes the impact of contra and inter company eliminations

Q3 FY2022: Bridge between Reported and Operating EBITDA

	India	Indonesia	Africa, USA & Middle East	Latin America & SAARC
Q3FY22 Reported EBITDA Margin	25.7%	20.8%	14.1%	12.0%
Business support charges, Royalty & Technical fees (₹ crore)	(8.3)	1.7	5.4	1.2
Q3FY22 Operating EBITDA Margin	25.2%	21.2%	14.7%	12.6%
Q3FY21 Operating EBITDA Margin	28.1%	25.3%	14.1%	12.5%
Change in EBITDA Margin (bps)	(290)	(410)	60	10

Q3 FY2022: Healthy Balance Sheet

Particulars	Units	Dec 31, 2021	Dec 31, 2020	Sep 30, 2021
Working Capital ex-Cash*	₹ crore	853	499	994
Working Capital*	Days	25	17	30
Cash & Equivalents	₹ crore	1,923	972	1,826
Total Debt	₹ crore	1,627	1,997	2,135
Debt denominated in INR	₹ crore	99	100	99
Debt denominated in USD	₹ crore	1,196 (USD 160 m)	1,706 (USD 232 m)	1,703 (USD 230 m)
Debt denominated in other currencies	₹ crore	332	191	333
Other Financial Liabilities	₹ crore	145	251	138
Net Debt	₹ crore	(151)	1,276	446
Shareholder's Equity	₹ crore	11,046	9,168	10,477
Capital Employed*	₹ crore	11,954	10,572	11,940
Net Debt / Equity	x	(0.01)	0.14	0.04
ROE*	%	18.1%	20.1%	18.5%
ROCE*	%	20.5%	21.9%	20.1%
Operating ROCE*	%	58.5%	81.4%	56.8%

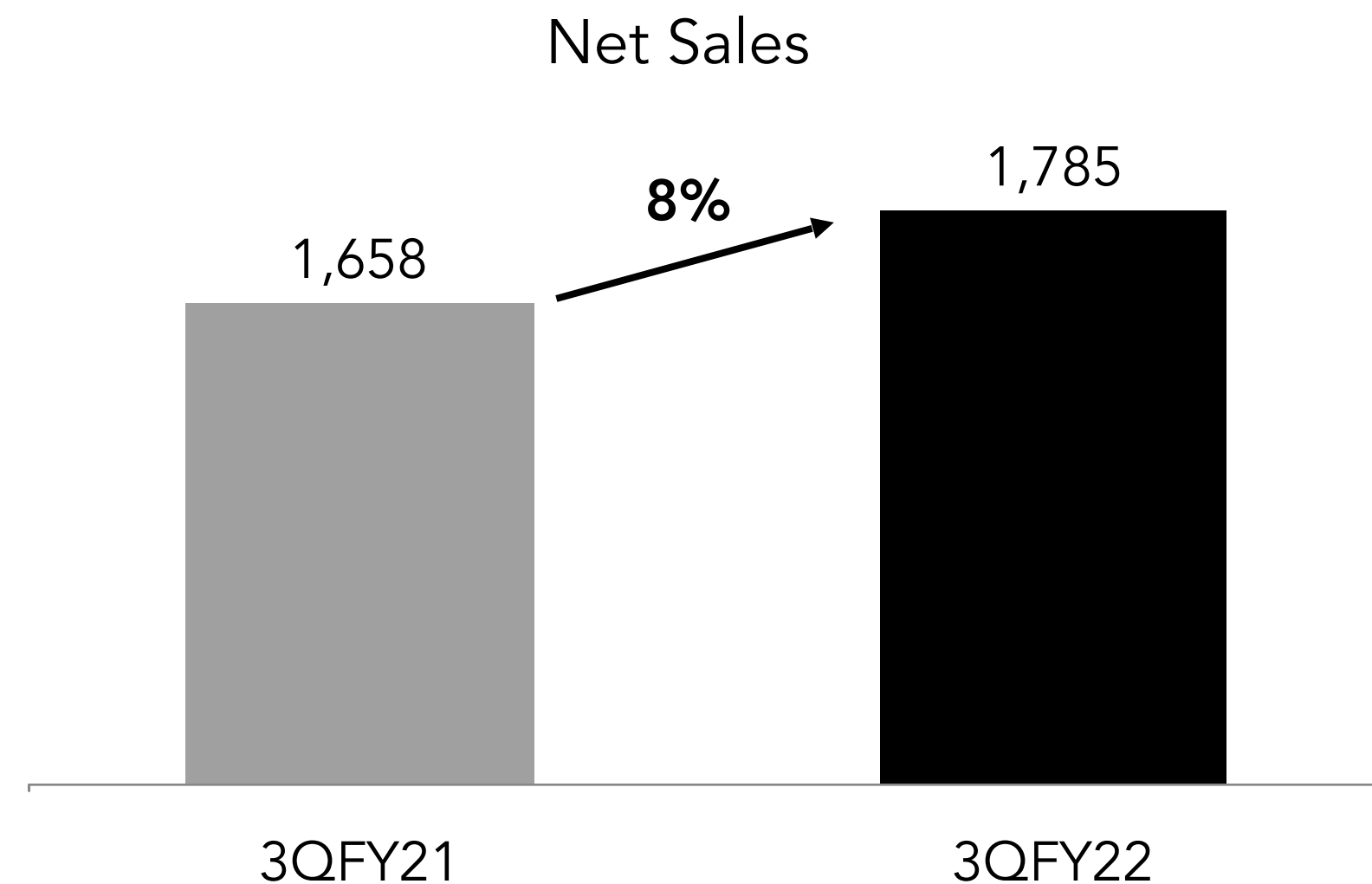
Note: *Excluding MAT credit entitlement, one time deferred tax and other one time exceptions

INDIA BUSINESS UPDATE

Steady sales growth

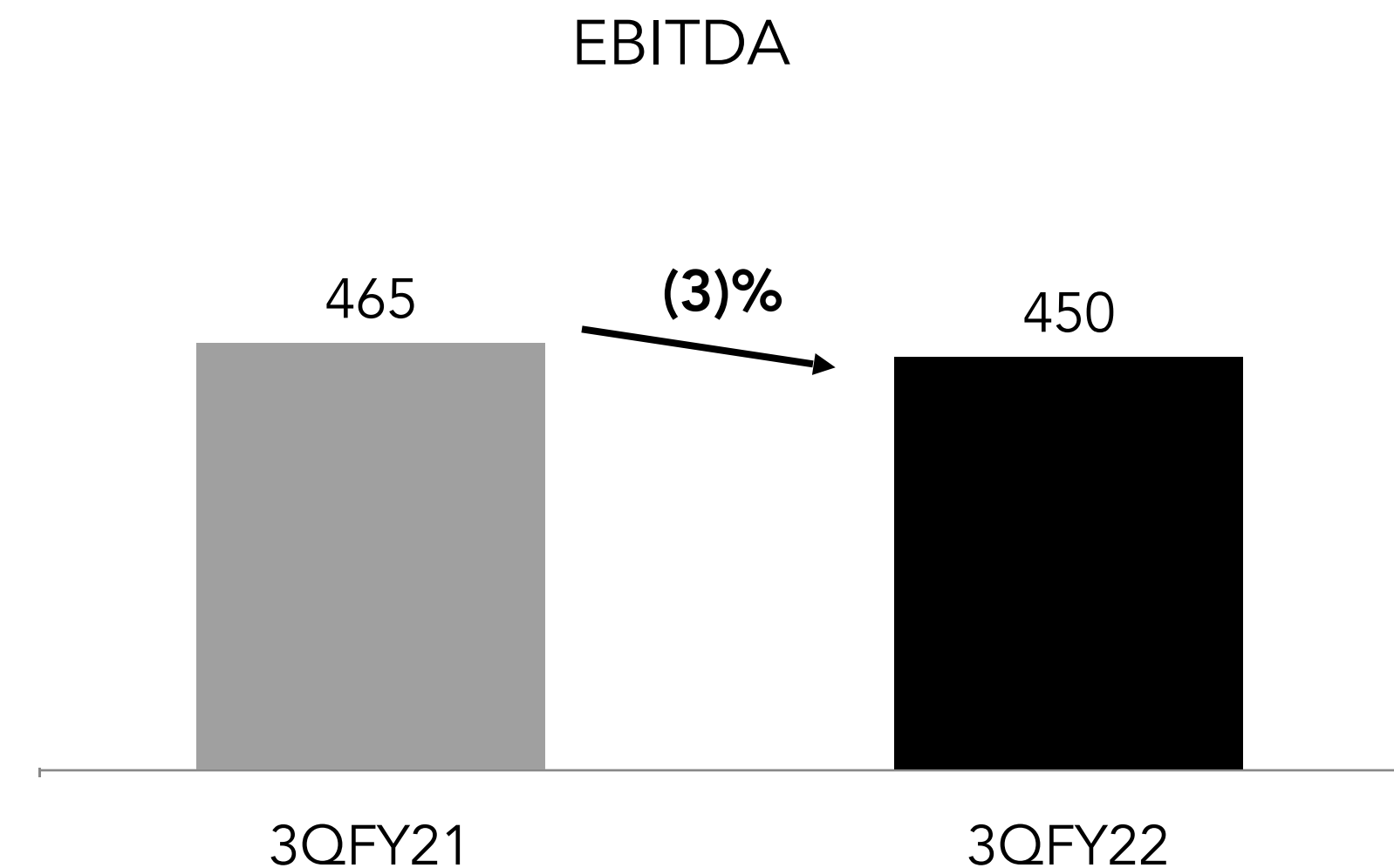
Financial performance

- **Sales growth of 8%**; 2-year CAGR of 9%
- **EBITDA margins** expanded by **60 bps** sequentially driven by gross margin expansion of **270 bps** and higher Advertisement & Publicity spends of **170 bps**
- **EBITDA margins in India at 25.2%**; decrease of **290 bps** year-on-year, driven by gross margins drop of **~560 bps** (due to lag between increase in input cost and end consumer price increases), mitigated partly through decline in employee benefit expenses (**~130 bps**) and Advertisement & Publicity spends (**~160 bps**)



Operating performance

- Steady growth in Home Care and Personal Care
- Strong innovation led growth; **innovation rate in the early twenties**
- Continue to **strengthen E-commerce; contributes to ~5% of Branded Sales**



Strong momentum in Personal Care; steady growth in Home Care

Category	Sales (₹ crore)	Q3 Growth (Year-on-Year)
Home Care	908	4%
Personal Care	768	12%
Total Branded Sales	1,676	7%
Unbranded and Exports	109	17%
Total Net Sales	1,785	8%
Branded Volume Growth	–	0%

Home Care (1/3): Seeding in category development initiatives to drive sustainable growth

- Household Insecticides delivered a relatively soft performance
- Continue to deepen penetration and gain market share
- Jumbo Fast Card, our innovative paper based mosquito repellent, is scaling up well
- Continue to leverage digital platforms to create awareness around disease prevention and build on strategic pivots; taking the category beyond mosquitoes and scaling up the personal repellents portfolio



Home Care (2/3): Gradual recovery in Air Fresheners continues

- **Air Fresheners** continues to witness steady growth led by gradual recovery in the category
- Aer Power Pocket continues to perform well and drive new trials post relaunch
- Continue to leverage digital to drive relevance

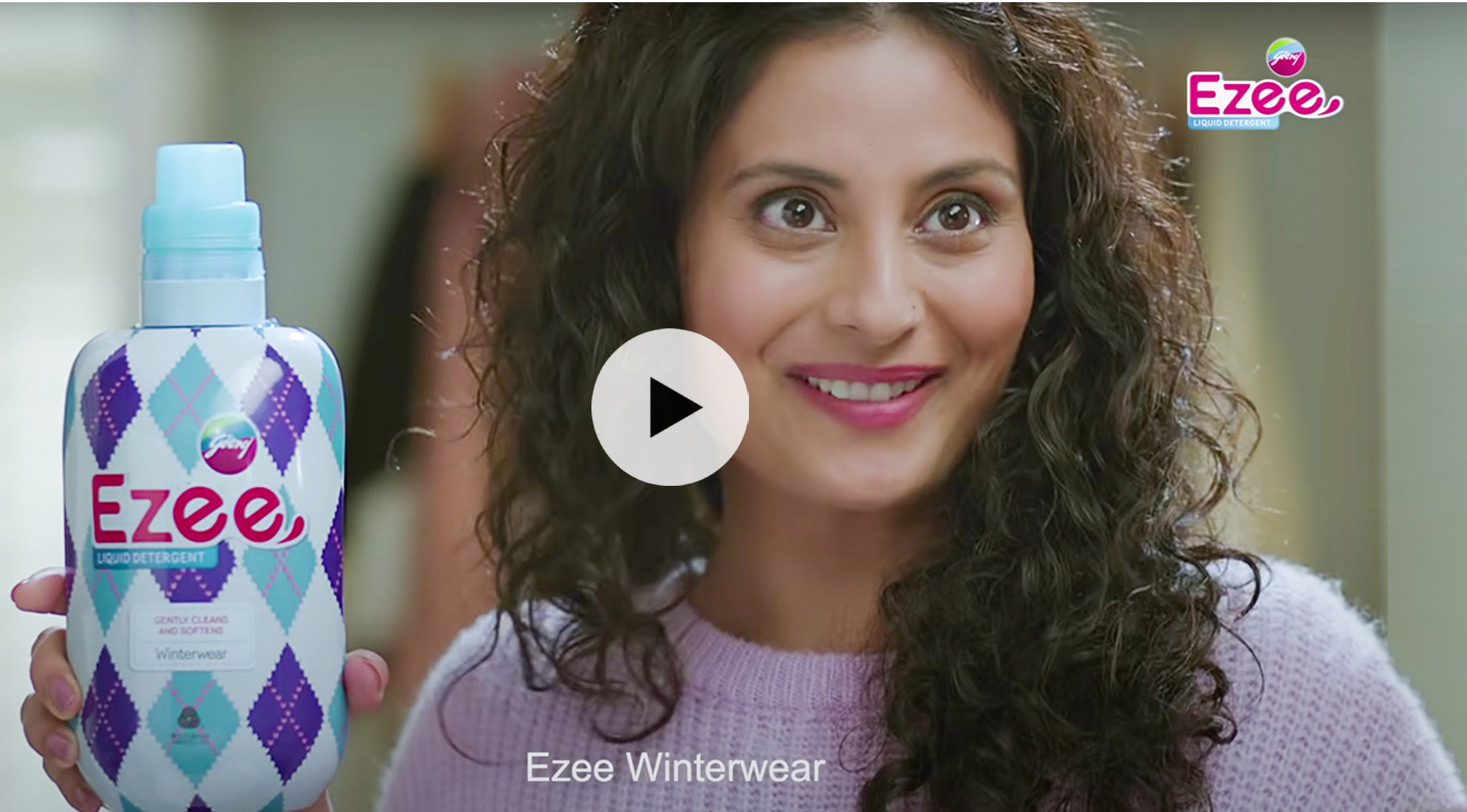
To make
your bathroom
smell amazing
and festive-ready

#PowerPocketZarooriHai



Home Care (3/3): Strong performance in Fabric Care

- **Fabric Care** witnessed strong growth
- Continue with digital communications; 'SardiyonKiTaiyyari' campaign worked well



Ezee Winterwear

Personal Care (1/2): Double-digit growth in Personal Wash & Hygiene

- **Personal Wash & Hygiene** continued momentum with double-digit sales growth; 2-year CAGR in double-digits
- Continue to gain market share in Soaps led by micro marketing initiatives
- Continue to leverage digital platforms; 'Wake Up Alive' campaign on Cinthol continues to yield positive results
- Continue to strengthen the value-for-money proposition for Protekt Magic handwash through digital communications and distribution expansion
- Navigating high input cost through calibrated price increases



Personal Care (2/2): Soft performance in Hair Colours

- **Hair Colours** growth was relatively soft; continue to gain market share
- Godrej Expert Rich Crème continues to perform well driven by strong marketing campaigns and influencer programmes
- Godrej Expert Easy 5 Minute Shampoo Hair Colour is scaling up well



INDONESIA BUSINESS UPDATE

Soft performance in Indonesia

- Sales declined by 2% (constant currency); sales growth excluding Hygiene (Saniter) was 2% (constant currency)
- EBITDA margins at 21.2%; decreased by 410 bps year-on-year because of increase in input costs, lag in end-consumer pricing, and adverse mix due to low Hygiene saliency
- Recent launches scaling up well
- Continue to put building blocks in place to drive category development and general trade distribution expansion



**AFRICA, USA &
MIDDLE EAST
BUSINESS
UPDATE**

Africa, USA & Middle East delivers double-digit profitable sales growth

- Broad based double-digit sales growth of 12% (constant currency); 2-year constant currency CAGR of 14%
- EBITDA margin increased by 60 bps year-on-year driven by scale leverage and cost saving initiatives
- Broad based performance across Dry Hair and Wet Hair Care portfolios
- Strong sales growth momentum continues in Southern Africa and West Africa
- Continue seeding new go-to-market initiatives in key countries
- Goodknight Power Shots aerosol in Nigeria continues to perform well



DARLING

Superstar

Wholesales Mega Promo

25pcs +
1 Xtra pack
Free in every carton

with Free
Mega Growth Breakfree

DARLING

LORNA *Good*

Promo valid while stock last



DARLING

DARLING

WRAP AROUND PONY

DARLING

Butterfly Locs 2X
12"

DARLING

Kinky Straight Pony 1X
26"

2X Butterfly Locs 12"

1X Kinky Straight Pony 26"



STOP MOSQUITOES

NOT FAMILY MOMENTS

Goodknight

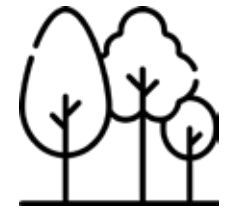
Goodknight

POWER SHOTS

MULTI INSECT KILLER

**ENVIRONMENTAL,
SOCIAL, AND
GOVERNANCE
UPDATE**

Our ESG targets for FY2025 and Q2 FY2022 performance



Environment*

Vision	Goals for FY2025	Performance update
<p>Influence sustainable consumption</p>	<p>Ensure efficient waste management systems for 3 municipalities in India impacting 3 million people</p> <hr/> <p>Achieve Sustainable Packaging targets (20% intensity reduction; 10% post consumer recycled plastic (PCR); 100% reusable, recyclable and compostable)</p> <hr/> <p>Ensure one-third of all products are greener than in 2020 by carrying out lifecycle assessments (LCA) for major products (80% coverage by revenue)</p> <hr/> <ul style="list-style-type: none"> Cover 75% of GCPL suppliers in India (by procurement spends), and 50% for our other geographies, under our sustainable supply chain policy. Source 100% of paper packaging from sustainable sources. <hr/> <p>Partner with consumers and customers to promote sustainable consumption of our green products</p>	<ul style="list-style-type: none"> Processing 10MT/day of waste from community waste management projects with local municipalities diverting 6,600 kg of dry waste from landfill Reached out to 6 wards in 2 zones covering 31,000 people in Pondicherry; up to 60% source segregation achieved in serviced areas 3% virgin plastic replaced with PCR 6% reduction in plastic intensity LCA of Aer Pocket is under progress (with reach to 6 products that cover over 50% of India revenues) Covered 72% of India suppliers (by spend volume) under our sustainable supply chain policy, who are being assessed. <hr/> <p>—</p>

Note: *India targets reported. We have similar targets for international locations.

Our ESG targets for FY2025 and Q2 FY2022 performance



Environment*

Vision	Goals for FY2025	Performance update
<p>Lead in sustainability action</p>	<p>45% reduction in GHG emission intensity (to be revised based on SBTi) and carbon neutrality for Scope-1&2 from FY11 baseline</p> <hr/> <p>40% reduction in specific energy consumption from FY11 baseline</p> <hr/> <p>Achieve 35% renewables in energy mix</p> <hr/> <p>Maintain 40% reduction in water intensity while maintaining water positivity</p> <hr/> <p>Achieve zero liquid discharge and maintain zero waste to landfill</p> <hr/> <p>Announce our commitment towards the global Science Based Targets initiative (SBTi) and publish our roadmap and targets for emissions reduction</p> <hr/> <p>Achieve 100% Extended Producer Responsibility (EPR) compliance</p>	<p>41% reduction in GHG emission intensity</p> <hr/> <p>32% reduction in specific energy consumption</p> <hr/> <p>30% of energy is from renewables</p> <hr/> <p>37% reduction in water intensity</p> <hr/> <p>Achieved zero waste to landfill</p> <hr/> <p>First draft of the SBT emissions reduction roadmap has been created and is under review</p> <hr/> <p>Covered equivalent to 36% of plastic packaging waste</p>

Note: *India targets reported. We have similar targets for international locations.

Our ESG targets for FY2025 and Q2 FY2022 performance

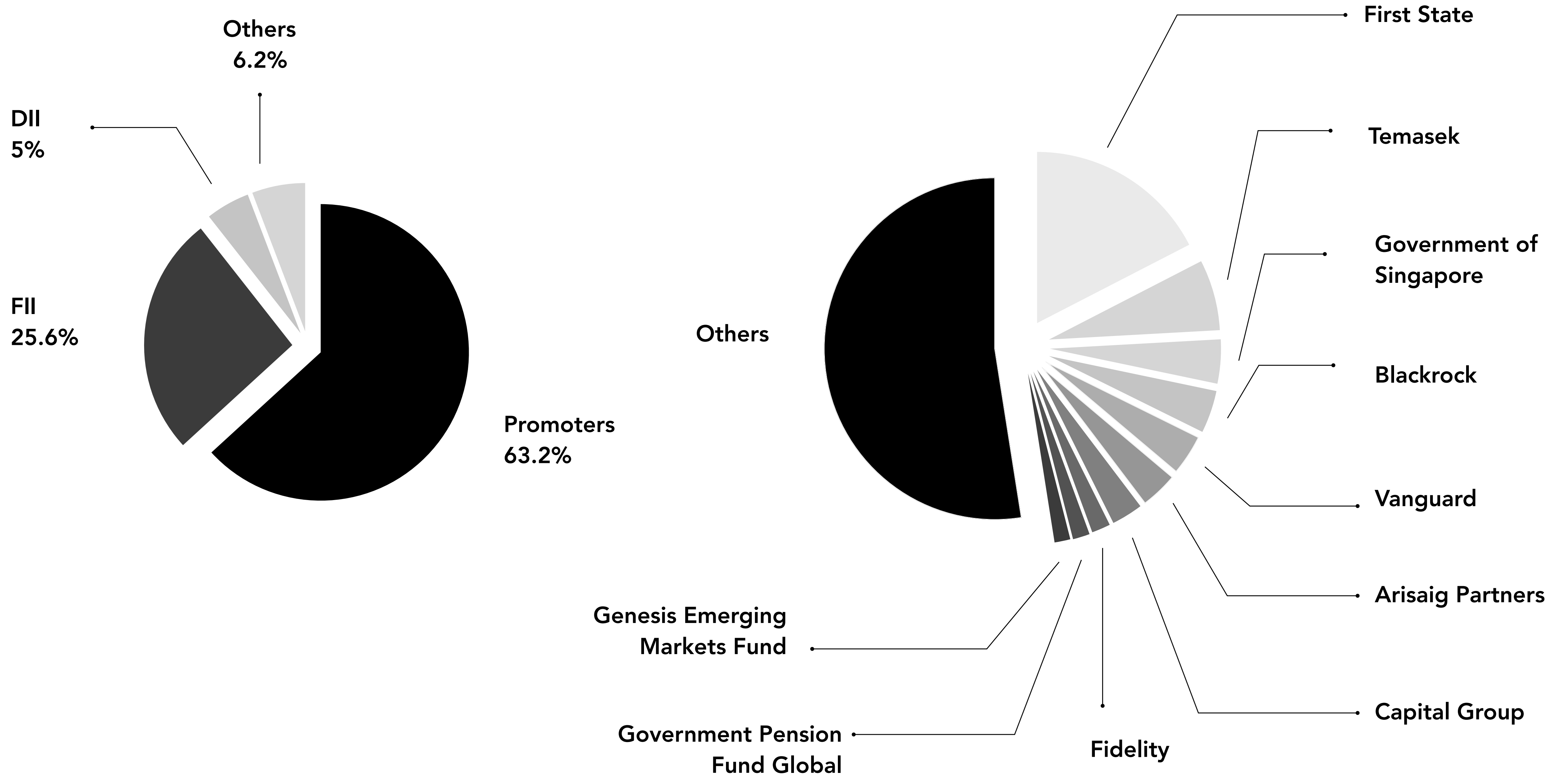
 **Social***

Vision	Goals for FY2025	Performance update
<p>Equip communities with skills that empower</p>	<p>Empower 120,000 women in beauty skills, across emerging markets globally</p>	<p>325 beauty-entrepreneurs (400+ in pipeline) and 42 hairdressers trained</p>
<p>Improve health and well-being</p>	<p>Strengthen public healthcare systems in three states in India</p> <hr/> <p>Protect 10 million people against vector-borne diseases</p>	<p>Our rural and urban malaria programme is on track; covering 100% households in intervention villages</p> <hr/> <p>Outbreak investigations report submitted for Agra, Meerut, and Gorakhpur. Data from 56 malaria sentinel hospitals and 75 districts compiled and submitted to National Vector Borne Disease Control Programme (NVBDCP).</p>

Note: *India targets reported. We have similar targets for international locations.

APPENDIX

Shareholding Pattern



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Thank you

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PRESS RELEASE

3Q FY 2022 results – Steady sales growth; double-digit year-to-date growth

Mumbai, February 8, 2022: Godrej Consumer Products Limited (GCPL), a leading emerging markets FMCG company, today announced its financial results for the quarter ending December 31, 2021.

FINANCIAL OVERVIEW

3Q FY 2022 FINANCIAL PERFORMANCE SUMMARY:

- 3Q FY 2022 consolidated sales grew by 8% year-on-year
 - India business sales grew by 8% year-on-year
 - Indonesia sales growth was 0% INR and declined by 2% in constant currency terms, year-on-year
 - Africa, USA and Middle East sales grew by 13% in INR and 12% in constant currency terms, year-on-year
 - Latin America & SAARC sales grew by 10% in INR and 19% in constant currency terms, year-on-year
- 3Q FY 2022 consolidated EBITDA declined by 2% year-on-year
- 3Q FY 2022 consolidated net profit declined by 1% year-on-year (without exceptional items and one-offs)

MANAGING DIRECTOR AND CEO'S COMMENTS

Commenting on the business performance of 3Q FY 2022, Sudhir Sitapati, Managing Director and CEO, GCPL, said:

We delivered a mixed performance in Q3FY2022. While overall sales grew by 8%, and we remain on track to achieve double-digit sales growth for the full year, it was driven entirely by price led growth. We believe that with the relatively non-discretionary, mass pricing of our portfolio and very good performance on market shares, volume growth will return in the medium term. On the other hand, while our overall EBITDA de-grew by 2% and PAT declined by 1%, the quality of profits has improved. We have witnessed sequential expansion of consolidated gross margins of 70 bps and higher Advertisement & Publicity spends of 90 bps.

We saw steady sales growth in the Home Care and Personal Care categories, of 3% and 12%, respectively. From a geography perspective, India grew at 8%. Our Africa, USA and Middle East business continued its robust growth trajectory, growing at 13% in INR and 12% in constant currency terms. Our Indonesian business saw flat growth in INR, and declined by 2% in constant currency terms.

We continue to have a healthy balance sheet and our net debt to equity ratio continues to come down. We are on a journey to reduce inventory and wasted cost and deploy this to drive profitable and sustainable volume growth across our portfolio through category development.

As always, our values matter the most at this time. We were recently ranked number 1 among the top 100 companies in India, for sustainability and CSR initiatives in 2021. This ranking is based on a survey conducted by Futurescape and published by The CSR Journal. We remain committed to doing our best to truly live The Godrej Way and serving our people and communities.

BUSINESS UPDATE – INDIA

Performance Highlights

- 3Q FY 2022 India sales grew by 8% to INR 1,785 crore; volume growth flat
- 3Q FY 2022 EBITDA declined by 3% to INR 450 crore
- 3Q FY 2022 Net Profit without exceptions and one-off grew by 4% to INR 366 crore

Category Review

Home Care

Home Care saw a steady growth of 4%.

While we delivered a soft performance in Household Insecticides, we continued to deepen penetration and gain market share. Goodknight Jumbo Fast Card is scaling up well and driving growth in burning formats. We continue to build on our strategic pivots of taking the category beyond mosquitoes and scaling up our personal repellents portfolio.

Air Fresheners continued to witness steady growth, led by gradual recovery in the category. Aer Power Pocket continues to perform well alongside driving new trials. Fabric Care witnessed strong growth.

Personal Care

Personal Care grew by 12%.

Personal Wash & Hygiene maintained its growth momentum, delivering double-digit sales growth. We continued to gain market share, led by micro-marketing initiatives to fuel growth. We continue to navigate high input cost through calibrated price increases.

Hair Colours growth was relatively soft, while we continued to gain market share. Godrej Expert Rich Crème continues to perform well, backed by strong marketing campaigns. Godrej Expert Easy 5 Minute Shampoo Hair Colour is scaling up well.

BUSINESS UPDATE – INDONESIA

Our Indonesia business delivered a soft performance with a sales decline of 2% in constant currency terms. Sales excluding Hygiene (Saniter) saw a growth of 2% in constant currency terms. EBITDA margins contracted by 410 bps year-on-year because of increase in input cost, lag in end-consumer pricing, and adverse mix due to low Hygiene saliency.

BUSINESS UPDATE – AFRICA, USA AND MIDDLE EAST

Our Africa, USA and Middle East cluster delivered a broad based double-digit sales growth of 12% in constant currency terms (2-year CAGR 14%). Our strong sales growth momentum continues in Southern Africa and West Africa. We are also seeing strong performance across categories and have continued seeding go-to-market initiatives in key markets. EBITDA margins increased by 60 bps year-on-year, driven by scale leverage and cost-saving initiatives.

ABOUT GODREJ CONSUMER PRODUCTS

Godrej Consumer Products is a leading emerging markets company. As part of the 124-year young Godrej Group, we are fortunate to have a proud legacy built on the strong values of trust, integrity and respect for others. At the same time, we are growing fast and have exciting, ambitious aspirations.

Today, our Group enjoys the patronage of 1.15 billion consumers globally, across different businesses. We rank among the largest Household Insecticide and Hair Care players in emerging markets. In Household Insecticides, we are the leader in India, the second largest player in Indonesia and are expanding our footprint in Africa. We are the leader in serving the Hair Care needs of women of African descent, the number one player in Hair Colour in India and Sub-Saharan Africa, and among the leading players in Latin America. We rank number two in Soaps in India and are the number one player in Air Fresheners and Wet Tissues in Indonesia.

But for us, it is very important that besides our strong financial performance and innovative, much-loved products, we remain a good company. Approximately 23 per cent of the promoter holding in our Group is held in trusts that invest in the environment, health and education. We are also bringing together our passion and purpose to make a difference through our 'Good & Green' approach to create a more inclusive and greener India.

At the heart of all of this, is our talented team. We take much pride in fostering an inspiring workplace, with an agile and high performance culture. We are also deeply committed to recognising and valuing diversity across our teams.

Disclaimer:

The financials disclosed above may differ from the reported financials to reflect the real business financial performance. Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.