

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

November 01, 2023

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 – November 01, 2023

At the meeting of the Board of Directors of the Company held today, the Board has:

1. taken on record the unaudited financial results (Standalone & Consolidated) for the quarter and half year ended September 30, 2023. The said results have been subjected to limited review by the Statutory Auditors. The results and Limited Review Report is also enclosed herewith.
2. Declared interim dividend @ Rs. 5/- per share (500% on shares of face value of Re. 1/- each) for the financial year 2023-24. As intimated earlier the Record Date for ascertaining the names of the shareholders who will be entitled to receive the said dividend is Thursday, November 9, 2023. The dividend will be paid on or before Friday, December 01, 2023.

The Exchanges are also informed that the Board meeting commenced at 2:15 p.m. and ended at 4:20 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 HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ Crore)

CONSOLIDATED						Sr. No.	PARTICULARS	STANDALONE					
Quarter ended			Half Year ended		Year ended			Quarter ended			Half Year ended		Year ended
30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)			30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
3,568.36	3,417.86	3,364.45	6,986.22	6,458.76	13,198.69	1	Revenue from Operations						
33.59	31.05	27.47	64.64	58.13	117.28		a) Sale of Products	2,129.06	1,971.12	1,952.97	4,100.18	3,766.68	7,530.80
3,601.95	3,448.91	3,391.92	7,050.86	6,516.89	13,315.97		b) Other Operating Revenue	39.16	34.36	32.06	73.52	67.76	136.37
65.93	69.11	39.87	135.02	67.39	168.41		Total Revenue from Operations	2,168.22	2,005.48	1,985.03	4,173.70	3,834.44	7,667.17
3,667.88	3,518.02	3,431.79	7,185.88	6,584.28	13,484.38	2	Other Income	157.54	182.76	27.57	340.30	48.87	139.48
						3	Total Income (1+2)	2,325.76	2,188.24	2,012.60	4,514.00	3,883.31	7,806.65
						4	Expenses						
1,296.63	1,641.25	1,705.09	2,937.88	3,334.32	6,184.67		a) Cost of Raw Materials including Packing Material Consumed	613.86	890.90	957.95	1,504.76	1,943.84	3,366.26
255.54	126.39	100.70	381.93	174.37	305.18		b) Purchase of Stock-in-Trade	248.04	128.48	97.92	376.52	169.78	295.78
72.73	(172.17)	(37.67)	(99.44)	(71.37)	212.94		c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	48.21	(158.14)	(30.40)	(109.93)	(90.84)	65.47
335.58	313.98	259.32	649.56	518.98	1,111.48		d) Employee Benefits Expense	143.65	117.80	81.24	261.45	160.13	372.19
77.31	74.00	48.25	151.31	83.31	175.74		e) Finance Costs	36.18	24.69	0.79	60.87	1.30	3.07
60.88	76.29	53.32	137.17	110.38	236.29		f) Depreciation and Amortization Expense	32.49	45.29	21.68	77.78	47.49	107.99
							g) Other Expenses						
365.94	320.39	283.87	686.33	485.26	985.52		(i) Advertisement and Publicity	279.44	246.65	198.52	526.09	324.22	687.34
19.22	38.99	32.14	58.19	43.95	108.70		(ii) Foreign Exchange Loss (net)	0.09	1.41	-	1.50	-	-
552.14	537.24	506.36	1,089.38	968.47	1,977.02		(iii) Others	277.55	282.43	251.81	559.98	484.69	1,011.36
3,035.97	2,956.36	2,951.38	5,992.31	5,647.67	11,297.54		Total Expenses	1,679.51	1,579.51	1,579.51	3,259.02	3,040.61	5,909.46
631.91	561.66	480.41	1,193.57	936.61	2,186.84	5	Profit before Exceptional Items, Share of Profit/ (Loss) of Equity Accounted Investees and Tax (3-4)	646.25	608.73	433.09	1,254.98	842.70	1,897.19
(12.54)	(81.78)	(22.67)	(94.32)	(24.50)	(54.11)	6	Exceptional Items (net) (refer note no. 2)	(1.20)	(77.70)	(18.57)	(78.90)	(18.57)	(27.59)
619.37	479.88	457.74	1,099.25	912.11	2,132.73	7	Profit before Tax (5+6+7)	645.05	531.03	414.52	1,176.08	824.13	1,869.60
						8	Tax Expense						
133.74	122.62	86.79	256.36	170.11	396.25		a) Current Tax	110.23	94.83	71.88	205.06	143.68	328.57
52.86	38.44	12.09	91.30	38.02	34.02		b) Deferred Tax	49.95	45.72	14.45	95.67	32.72	27.33
432.77	318.82	358.86	751.59	703.98	1,702.46	9	Profit after Tax (7-8)	484.87	390.48	328.19	875.35	647.73	1,513.70



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ Crore)

CONSOLIDATED						STANDALONE							
Quarter ended			Half Year ended		Year ended	Sr. No.	PARTICULARS	Quarter ended			Half Year ended		Year ended
30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)			30-Sep-23 (Unaudited)	30-Jun-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
						10	Other Comprehensive Income / (Loss)						
						a)	(i) Items that will not be reclassified to profit or loss						
0.49	(2.65)	1.38	(2.16)	1.75	7.14		Remeasurements of defined benefit plans	(0.14)	(3.26)	1.26	(3.40)	1.43	1.40
(0.07)	1.14	(0.47)	1.07	(0.58)	(1.74)		(ii) Income tax relating to items that will not be reclassified to profit or loss	0.05	1.14	(0.44)	1.19	(0.50)	(0.49)
						b)	(i) Items that will be reclassified to profit or loss						
32.16	(80.61)	206.36	(48.45)	420.53	547.30		Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	-
9.32	(3.11)	0.69	6.21	1.73	0.42		Effective portion of gains and loss on hedging instruments in a cash flow hedge	7.07	1.23	0.16	8.30	0.16	0.19
(2.60)	(0.17)	-	(2.77)	-	(0.07)		(ii) Income tax relating to items that will be reclassified to profit or loss	(2.60)	(0.17)	-	(2.77)	-	(0.07)
39.30	(85.40)	207.96	(46.10)	423.43	553.05		Other Comprehensive Income / (Loss)	4.38	(1.06)	0.98	3.32	1.09	1.03
472.07	233.42	566.82	705.49	1,127.41	2,255.51	11	Total Comprehensive Income (9+10)	489.25	389.42	329.17	878.67	648.82	1,514.73
						12	Net Profit attributable to :						
432.77	318.82	358.86	751.59	703.98	1702.46	a)	Owners of the Company	484.87	390.48	328.19	875.35	647.73	1,513.70
-	-	-	-	-	-	b)	Non-Controlling interests	-	-	-	-	-	-
39.30	(85.40)	207.96	(46.10)	423.43	553.05	13	Other comprehensive income/ (loss) attributable to :						
-	-	-	-	-	-	a)	Owners of the Company	4.38	(1.06)	0.98	3.32	1.09	1.03
-	-	-	-	-	-	b)	Non-Controlling interests	-	-	-	-	-	-
472.07	233.42	566.82	705.49	1,127.41	2,255.51	14	Total comprehensive income attributable to :						
-	-	-	-	-	-	a)	Owners of the Company	489.25	389.42	329.17	878.67	648.82	1,514.73
102.28	102.27	102.26	102.28	102.26	102.27	b)	Non-Controlling interests	-	-	-	-	-	-
						15	Paid-up Equity Share Capital (Face value per share: ₹ 1)	102.28	102.27	102.26	102.28	102.26	102.27
					13,691.96	16	Other Equity						9,283.75
						17	Earnings per share (of ₹ 1 each) (Not Annualised)						
4.23	3.12	3.51	7.35	6.88	16.65	a)	Basic (₹)	4.74	3.82	3.21	8.56	6.33	14.80
4.23	3.12	3.51	7.35	6.88	16.65	b)	Diluted (₹)	4.74	3.82	3.21	8.56	6.33	14.80



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GODREJ CONSUMER PRODUCTS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

₹ Crore

Consolidated		Particulars	Standalone	
As at Sept 30, 2023	As at March 31, 2023		As at Sept 30, 2023	As at March 31, 2023
(Unaudited)	(Audited)		(Unaudited)	(Audited)
		A ASSETS		
		1 Non-current assets		
1,365.95	1,437.40	(a) Property, Plant and Equipment	672.57	675.52
55.13	41.61	(b) Capital work-in-progress	21.33	21.58
76.14	96.67	(c) Right of use assets	33.24	40.10
6,438.90	5,822.25	(d) Goodwill	557.68	2.48
4,782.06	2,577.34	(e) Other Intangible assets	3,003.31	804.49
5.68	3.81	(f) Intangible assets under development	5.68	3.81
		(g) Financial Assets		
-	-	(i) Investments in subsidiaries	5,336.96	5,099.13
1,010.52	839.33	(ii) Other Investments	736.21	199.08
-	0.03	(iii) Loans	-	0.03
22.86	21.61	(iv) Others	17.47	17.53
602.72	702.75	(h) Deferred tax assets (net)	224.77	322.03
56.27	48.68	(i) Other non-current assets	54.04	46.46
80.13	101.32	(j) Non-Current Tax Assets (net)	3.74	47.91
14,496.36	11,692.80	Total Non Current Assets	10,667.00	7,280.15
		2 Current assets		
1,594.52	1,537.15	(a) Inventories	755.61	591.60
		(b) Financial Assets		
1,997.75	2,189.65	(i) Investments	1,418.61	2,109.59
1,358.22	1,245.28	(ii) Trade receivables	390.00	320.79
524.42	357.62	(iii) Cash and cash equivalents	175.43	17.69
19.14	33.10	(iv) Bank balances other than (iii) above	17.39	32.78
0.03	0.05	(v) Loans	0.03	0.05
128.20	42.31	(vi) Others	38.97	52.69
500.45	400.81	(c) Other Current Assets	211.81	156.04
6,122.73	5,805.97	Total Current Assets	3,007.85	3,281.23
20,619.09	17,498.77	TOTAL ASSETS	13,674.85	10,561.38
		B EQUITY AND LIABILITIES		
		1 Equity		
102.28	102.27	(a) Equity Share capital	102.28	102.27
14,397.58	13,691.96	(b) Other Equity	10,173.70	9,283.75
14,499.86	13,794.23	Total Equity	10,275.98	9,386.02
		2 Non-current liabilities		
		(a) Financial Liabilities		
-	189.12	(i) Borrowings	-	-
40.64	57.61	(ii) Lease liabilities	21.76	28.80
148.60	103.42	(b) Provisions	87.58	58.93
63.84	61.51	(c) Deferred tax liabilities (Net)	-	-
2.15	1.57	(d) Other non-current liabilities	2.16	3.41
255.23	413.23	Total Non Current Liabilities	111.50	91.14
		3 Current liabilities		
		(a) Financial Liabilities		
3,200.07	844.84	(i) Borrowings	1,963.80	23.82
34.05	38.01	(ii) Lease liabilities	13.81	13.28
		(ii) Trade payables		
53.46	46.40	(a) Total outstanding dues of Micro Enterprises and Small Enterprises	53.46	46.40
1,843.73	1,776.77	(b) Total outstanding dues of Creditors other than Micro and Small Enterprises	807.04	664.69
277.58	266.39	(iv) Other financial liabilities	122.31	111.90
328.94	229.03	(b) Other current liabilities	237.49	157.82
98.15	75.16	(c) Provisions	88.50	65.35
28.02	14.71	(d) Current Tax Liabilities (Net)	0.96	0.96
5,864.00	3,291.31	Total Current Liabilities	3,287.37	1,084.22
20,619.09	17,498.77	TOTAL EQUITY AND LIABILITIES	13,674.85	10,561.38



/s/

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

₹ Crore

	Half Year ended September 30, 2023 (Unaudited)	Half Year ended September 30, 2022 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1,176.08	824.13
Adjustments for :		
Non-Cash Items		
Depreciation and amortization expenses	77.78	47.49
Unrealised Foreign Exchange (Gain) / Loss	2.19	(4.07)
Bad Debts Written off	0.03	-
Provision / Written off/(back) for Doubtful Debts / Advances	(1.37)	6.18
(Release)/ Provision/ write off for Non Moving Inventory	(2.05)	(5.70)
(Release)/ Provision towards Litigations	(10.28)	-
Charge/(release) of Old Balances	(0.55)	0.03
Expenses on Employee Stock Grant Scheme (ESGS)	11.27	11.21
Finance cost	60.87	1.30
(Profit) /Loss on sale of Property, Plant & Equipment and Intangible assets (net)	(0.51)	0.08
(Profit) on Sale of Investments (net)	(28.01)	(18.64)
Fair value (Gain) on financial assets measured at FVTPL (net)	(15.59)	(0.23)
Interest Income	(54.22)	(17.32)
Dividend Income	(234.90)	-
(Gain) on sale of subsidiary	(2.26)	-
Operating Cash Flows Before Working Capital Changes	978.48	844.47
Adjustments for :		
Decrease/(Increase) in inventories	(115.16)	37.06
Decrease/(Increase) in trade receivables	(5.85)	38.33
Decrease in loans	0.05	-
(Increase) in other financial assets	(3.38)	(6.73)
Decrease / (Increase) in other non-financial assets	(33.39)	43.93
Increase in trade payables, Current liabilities and other financial liabilities	101.75	147.22
Increase / (Decrease) in non - financial liabilities and provisions	16.30	(24.93)
	(39.68)	234.88
Cash Generated from Operating Activities	938.80	1,079.35
Adjustment for :		
Income Taxes paid (net)	(160.89)	(129.87)
Net Cash Flow from Operating Activities (A)	777.91	949.48
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant & equipment and intangible assets	3.57	0.08
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	(79.49)	(75.32)
Purchase of Non-Current Investments	(529.76)	-
Proceeds / (Purchase) of current Investments - net	711.09	(189.66)
Investments in subsidiaries	(243.21)	(690.17)
Proceeds from divestment of subsidiary	14.92	-
Dividend Received	234.90	-
Interest Received	111.51	13.41
Net Cash Flow (used in) Investing Activities (B)	(2,492.77)	(941.67)



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

₹ Crore

	Half Year ended September 30, 2023 (Unaudited)	Half Year ended September 30, 2022 (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)	1,906.88	-
Finance Cost paid	(26.41)	(0.05)
Principal Payment of lease liabilities	(6.51)	(6.69)
Finance cost paid towards Lease liabilities	(1.35)	(1.25)
Net Cash Flow generated from / (used in) Financing Activities (C)	1,872.62	(7.98)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	157.76	(0.18)
CASH AND CASH EQUIVALENTS		
As at the beginning of the year	17.69	35.23
Unrealised Foreign Exchange Restatement in Cash and Cash Equivalents	(0.02)	(0.14)
As at the end of the year	175.43	34.91
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	157.76	(0.18)

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.'

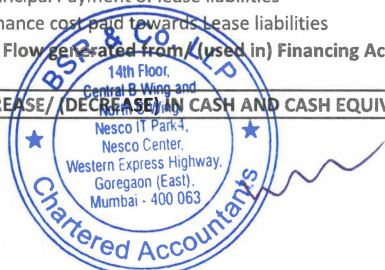


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GODREJ CONSUMER PRODUCTS LIMITED
CIN No.: L24246MH2000PLC129806
CONSOLIDATED STATEMENT OF CASH FLOWS

₹ Crore

	Half year ended September 30, 2023 (Unaudited)	Half year ended September 30, 2022 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1,099.25	912.11
Adjustments for :		
Non-Cash Items		
Depreciation and amortization expenses	137.17	110.38
Unrealised Foreign Exchange (Gain) / Loss	2.18	(11.59)
Bad Debts Written off	1.89	2.37
Provision / Write off for Doubtful Debts / Advances	11.10	0.27
Provision/ Write off for Non Moving Inventory	19.34	8.54
(Release)/ Provision towards Litigations	(11.03)	-
(Write back)/ Write off of Old Balances	(0.55)	0.03
Expenses on Employee Stock Grant Scheme (ESGS)	11.27	11.21
Finance cost	151.31	83.31
(Profit) on sale of Property, Plant & Equipment and Intangible assets (net)	(1.70)	(1.13)
(Profit) on Sale of Investments (net)	(35.72)	(18.37)
Fair value (Gain) on financial assets measured at FVTPL (net)	(15.59)	(0.62)
Interest Income	(69.84)	(38.45)
Adjustment due to hyperinflation	22.86	18.90
	222.69	164.85
Operating Cash Flows Before Working Capital Changes	1,321.94	1,076.96
Adjustments for :		
(Increase)/Decrease in inventories	(160.38)	139.21
(Increase)/Decrease in trade receivables	(151.69)	8.25
Decrease in loans	0.05	-
(Increase) in other financial assets	(29.92)	(8.76)
Decrease in other non-current assets	3.15	12.52
(Increase) in other current assets	(197.53)	(20.55)
Increase /(Decrease) in trade and other payables	183.46	(155.40)
(Decrease) in other financial liabilities	(0.15)	(59.51)
Increase/(Decrease) in other liabilities and provisions	120.96	(24.40)
	(232.05)	(108.64)
Cash Generated from Operating Activities	1,089.89	968.32
Adjustment for :		
Income Taxes paid (net)	(221.70)	(181.74)
Net Cash Flow from Operating Activities (A)	868.19	786.58
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant & equipment and intangible assets	62.30	2.07
Purchase of property, plant & equipment and intangible assets	(176.48)	(133.19)
Purchase of non-current investments	(593.23)	(342.61)
Proceeds /(Purchase) of current investments (Net)	625.70	(142.77)
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	99.65	36.68
Net Cash Flow (used in) in Investing Activities (B)	(2,710.56)	(579.82)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Allotment of Equity Shares under Employee Stock Grant Scheme	0.01	-
Proceeds / (repayments) of short term borrowings (Net)	2,605.29	(191.82)
Repayments of long term borrowings	(413.75)	(401.02)
Finance Cost paid	(123.37)	(52.40)
Principal Payment of lease liabilities	(22.27)	(18.14)
Finance cost paid towards Lease liabilities	(3.08)	(3.78)
Net Cash Flow generated from / (used in) Financing Activities (C)	2,042.83	(667.16)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	200.46	(460.40)



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

₹ Crore

	Half year ended September 30, 2023 (Unaudited)	Half year ended September 30, 2022 (Unaudited)
CASH AND CASH EQUIVALENTS:		
As at the beginning of the year *	357.62	750.92
Less: Cash credit	(4.82)	(0.06)
Effect of exchange difference on translation of cash and cash equivalents on consolidation	(37.25)	9.21
As at the end of the year *	524.42	301.06
Less: Cash credit	(8.41)	(1.39)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	200.46	(460.40)

* 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

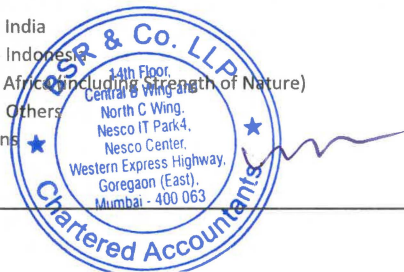
CONSOLIDATED						STANDALONE							
Quarter ended			Half year ended		Year ended	Sr. No	PARTICULARS	Quarter ended			Half year ended		Year ended
30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23			30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(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
14,499.86	14,024.57	12,678.23	14,499.86	12,678.23	13,794.23	2	Net worth (₹ in crores)	10,275.98	9,780.48	8,511.15	10,275.98	8,511.15	9,386.02
432.77	318.82	358.86	751.59	703.98	1,702.46	3	Net profit after tax (₹ in crores)	484.87	390.48	328.19	875.35	647.73	1,513.70
4.23	3.12	3.51	7.35	6.88	16.65	4	Earnings per share (of ₹ 1 each) (Not Annualised)						
4.23	3.12	3.51	7.35	6.88	16.65	a)	Basic (₹)	4.74	3.82	3.21	8.56	6.33	14.80
						b)	Diluted (₹)	4.74	3.82	3.21	8.56	6.33	14.80
0.22	0.22	0.08	0.22	0.08	0.07	5	Debt-Equity ratio (Non-Current + Current Borrowings) / (Total Equity)	0.19	0.20	-	0.19	-	0.00
-	0.65	0.18	-	0.18	0.08	6	Long term debt to working capital (Non current borrowings / Net working capital)	-	-	-	-	-	-
0.16	0.15	0.06	0.16	0.06	0.06	7	Total Debts to total assets ratio (Short term debt + Long term debt) / Total assets	0.14	0.15	-	0.14	-	0.00
1.26	3.57	1.15	1.78	1.94	3.68	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)	14.05	16.48	78.27	15.06	85.15	99.31
7.39	6.31	9.52	6.86	10.76	12.02	9	Interest service coverage ratio (PAT + Finance Cost + Depreciation and Amortization expense + (Profit)/ Loss on sale of fixed assets) / (Finance Cost)	15.33	18.63	443.85	16.67	535.78	529.25
1.04	1.09	1.62	1.04	1.62	1.76	10	Current ratio (Current Assets / Current Liabilities)	0.91	0.87	2.44	0.91	2.44	3.03
0%	0%	0%	0%	0%	0%	11	Bad debts to Accounts receivable ratio (in %) (Bad debts / Average trade receivable)	0%	0%	0%	0%	0%	0%
0.96	0.91	0.85	0.96	0.85	0.89	12	Current liability ratio (Current Liabilities / Total Liabilities)	0.97	0.97	0.93	0.97	0.93	0.92
10.35	10.33	12.63	10.73	11.69	11.18	13	Debtors Turnover ratio (in times) - (Sale of products / Average trade receivables)- Annualised	22.12	22.50	26.54	23.07	23.72	22.90
8.93	8.71	6.41	8.92	6.27	7.20	14	Inventory turnover (in times) -(Sale of products/ Average Inventory)- Annualised	11.33	11.77	9.33	12.17	9.72	10.89
20.1%	19.8%	16.9%	19.9%	17.0%	19.1%	15	Operating Margin in % [(Profit before Depreciation, Interest, Tax, exceptional items and foreign exchange gain/loss less other income) / Total Revenue from Operations]	25.7%	24.8%	21.6%	25.3%	22.0%	24.4%
12.1%	9.3%	10.7%	10.8%	10.9%	12.9%	16	Net profit margin in % (Profit after tax / Net sales)	22.8%	19.8%	16.8%	21.3%	17.2%	20.1%



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Annexure-I						
Reporting of Consolidated Segment wise Revenue, Results, Assets and Liabilities along with the quarterly results						
	Quarter ended			Half Year ended		(₹ Crore)
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	Year ended March 31, 2023
Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) India	2,168.21	2,005.48	1,985.03	4,173.69	3,834.44	7,667.16
b) Indonesia	472.96	450.69	408.66	923.65	785.17	1,653.03
c) Africa (including Strength of Nature)	815.80	848.57	858.66	1,664.37	1,637.53	3,414.67
d) Others	182.60	180.79	174.40	363.39	328.45	717.83
Less: Intersegment eliminations	(37.62)	(36.62)	(34.83)	(74.24)	(68.70)	(136.72)
Revenue from Operations	3,601.95	3,448.91	3,391.92	7,050.86	6,516.89	13,315.97
2. Segment results (Profit)(+)/ Loss (-) before tax, interest & exceptional items						
a) India	682.58	633.60	433.99	1,316.18	844.11	1,900.56
b) Indonesia	101.31	99.46	73.69	200.77	131.27	330.75
c) Africa (including Strength of Nature)	49.94	44.01	20.48	93.95	45.06	136.88
d) Others	3.49	7.94	8.02	11.43	10.52	42.01
Less: Intersegment eliminations	(128.10)	(149.35)	(7.52)	(277.45)	(11.04)	(47.62)
Total	709.22	635.66	528.66	1,344.88	1,019.92	2,362.58
Add/ (Less): Exceptional items (refer note no. 2)						
a) India	(3.46)	(77.70)	(18.57)	(81.16)	(18.57)	(18.77)
b) Indonesia	(4.35)	(1.91)	(1.52)	(6.26)	(1.52)	(18.21)
c) Africa (including Strength of Nature)	(4.32)	(1.20)	-	(5.52)	-	(7.11)
d) Others	(0.41)	(0.97)	(2.58)	(1.38)	(4.41)	(10.02)
Add/ (Less): Finance Cost	(77.31)	(74.00)	(48.25)	(151.31)	(83.31)	(175.74)
Total Profit Before Tax	619.37	479.88	457.74	1,099.25	912.11	2,132.73

	(₹ Crore)			
	As at September 30, 2023	As at June 30, 2023	As at September 30, 2022	As at March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
3. Segment Assets				
a) India	8,348.40	7,890.84	4,581.64	5,472.44
b) Indonesia	3,638.17	3,539.29	3,262.95	3,450.11
c) Africa (including Strength of Nature)	7,625.52	7,617.27	7,751.06	7,574.23
d) Others	1,103.86	1,137.67	1,042.03	1,115.71
Less: Intersegment Eliminations	(96.86)	(170.04)	(110.88)	(113.72)
	20,619.09	20,015.03	16,526.80	17,498.77
4. Segment Liabilities				
a) India	1,399.50	1,354.87	1,124.76	1,109.48
b) Indonesia	439.26	413.95	386.36	382.09
c) Africa (including Strength of Nature)	821.46	930.58	1,019.75	914.93
d) Others	201.23	208.42	193.55	201.77
Less: Intersegment Eliminations	(97.83)	(171.08)	(111.07)	(114.39)
Unallocable liabilities	3,355.61	3,253.72	1,235.22	1,210.66
	6,119.23	5,990.46	3,848.57	3,704.54



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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, 2023

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 meeting held on November 1, 2023. 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, 2023, exceptional item includes an amount ₹ 94.32 crore comprising of ₹ 81.16 crore on account of acquisition of Raymond Consumer Care Business and ₹ 13.16 crore on account of other restructuring costs in the Consolidated Financial Results. For the year ended March 31, 2023, exceptional items include impairment loss of ₹ 6.03 crore towards brands, restructuring costs of ₹ 29.31 crore and ₹ 18.77 crore on account of litigation settlement under VAT amnesty scheme in the Consolidated Financial Results.

During the period ended September 30, 2023, the Company has exceptional items comprising of Stamp duty payment and other costs in relation to acquisition of Raymond Consumer Care business of ₹ 81.16 Crore and gain on sale of long term investment of ₹ 2.26 Crore, in the Standalone Financial Results. For the year ended March 31, 2023, the Company has exceptional items comprising of impairment of investment in a subsidiary of ₹ 8.82 crore and ₹ 18.77 crore on account of litigation settlement under VAT amnesty scheme, in the Standalone Financial Results.

- 3 On May 8, 2023, the Company acquired the FMCG business of Raymond Consumer Care Limited through a slump sale for consideration of ₹ 2,825 crore. The fair value of assets and liabilities acquired have been determined provisionally and accounted in accordance with IND AS 103 – “Business Combinations”. Results for the period ended September 30, 2023 include the impact of the above transaction with effect from May 8, 2023 and are not comparable with previous corresponding periods.
- 4 During the half year ended September 30, 2023, the Company received dividend of ₹ 106.48 crores from Godrej South Africa Pty Ltd and Rs 128.42 Crores from Godrej Netherland B.V., its wholly owned subsidiaries, which is reported under “other income” in the standalone financial results.
- 5 During the period ended September 30, 2023, the Company has granted 2,93,824 grants to eligible employees under the Employees Stock Grant Scheme (ESGS) and has allotted 63,086 equity shares of face value Re. 1 each upon exercise of stock grants under ESGS.

Subsequent to the close of the quarter, i.e. on October 30, 2023, the Nomination and Remuneration Committee has issued and allotted 61,925 equity shares of face value Re. 1 each to eligible employees under the Employee Stock Grant Scheme of the Company.

- 6 Segment information as per Ind-AS 108, ‘Operating Segments’ is disclosed in Annexure-I.
- 7 Ind AS 29 “Financial Reporting in Hyperinflationary Economies” has been applied to the Group’s entities with a functional currency of Argentine Peso for the period ended September 30, 2023. 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 decrease in revenue from operations by ₹ 4.36 crore and decrease in profit by ₹ 58.14 crore for the period ended September 30, 2023 and increase in net non-monetary assets by ₹ 30.05 crore with corresponding increase in total Equity as of September 30, 2023.

Place: Mumbai
Date: November 1, 2023



By Order of the Board
For Godrej Consumer Products Limited


Nisaba Godrej
Executive Chairperson

Limited Review Report on unaudited standalone financial results of Godrej Consumer Products Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 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 (hereinafter referred to as "the Company") for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 ("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. 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
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. 0.34 crores as at 30 September 2023 and total revenues of Rs. 0.32 crores and Rs. 0.61 crores, total net profit after tax of Rs. Nil crores and Rs. 0.05 crores and total comprehensive income of Rs. Nil crores and Rs. 0.05 crores for the quarter ended 30 September 2023 and for the period from 1 April 2023 to 30 September 2023 respectively, and cash outflows (net) of Rs. 0.08 crores for the period from 1 April 2023 to 30 September 2023, 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.



B S R & Co. LLP

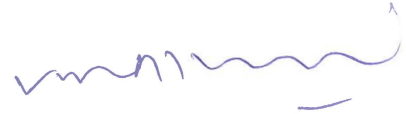
Limited Review Report (Continued)
Godrej Consumer Products Limited

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

Partner

Membership No.: 046476

UDIN:23046476BGYAJF6842

Mumbai

01 November 2023

Limited Review Report on unaudited consolidated financial results of Godrej Consumer Products Limited for the quarter ended 30 September 2023 and year-to-date results for the period from 1 April 2023 to 30 September 2023 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 (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 2023 and year-to-date results for the period from 1 April 2023 to 30 September 2023 (“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.
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.



Limited Review Report (Continued)
Godrej Consumer Products Limited

6. We did not review the interim financial information/ financial results of 31 Subsidiaries included in the Statement, whose interim financial information/ financial results reflect total assets of Rs. 6,400.76 crores as at 30 September 2023 and total revenues of Rs. 1,765.03 crores and Rs. 3,568.46 crores, total net profit after tax of Rs. 71.72 crores and Rs. 166.82 crores and total comprehensive income of Rs. 72.23 crores and Rs. 167.94 crores for the quarter ended 30 September 2023 and for the period from 1 April 2023 to 30 September 2023 respectively, and cash inflows (net) of Rs. 23.44 crores for the period from 1 April 2023 to 30 September 2023, 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. 0.34 crores as at 30 September 2023 and total revenues of Rs. 0.32 crores and Rs. 0.61 crores, total net profit after tax of Rs. Nil crores and Rs. 0.05 crores and total comprehensive income of Rs. Nil crores and Rs. 0.05 crores for the quarter ended 30 September 2023 and for the period from 1 April 2023 to 30 September 2023 respectively, and cash outflows (net) of Rs. 0.08 crores for the period from 1 April 2023 to 30 September 2023, 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 3 Subsidiaries which have not been reviewed, whose interim financial information/ financial results reflect total assets of Rs. 12.44 crores as at 30 September 2023 and total revenues of Rs. 0.18 crores and Rs. 0.35 crores, total net profit after tax of Rs. 0.17 crores and Rs. 0.34 crores and total comprehensive income of Rs. 0.17 crores and Rs. 0.34 crores for the quarter ended 30 September 2023 and for the period from 1 April 2023 to 30 September 2023 respectively, and cash outflows (net) of Rs. 0.03 crores for the period from 1 April 2023 to 30 September 2023, 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.:101248WW-100022



Vijay Mathur

Partner

Mumbai

01 November 2023

Membership No.: 046476

UDIN:23046476BGYAJG1809

Limited Review Report (Continued)
Godrej Consumer Products Limited

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	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	Subsidiary Company

Limited Review Report (Continued)
Godrej Consumer Products Limited

	Netherlands B.V.	
18	Godrej Consumer Holdings (Netherlands) B.V.	Subsidiary Company
19	PT Indomas Susemi Jaya	Subsidiary Company
20	PT Godrej Distribution Indonesia	Subsidiary Company
21	PT Godrej Consumer Products Indonesia	Subsidiary Company
22	PT Godrej Business Service Indonesia	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	Issue Group Brazil Limited	Subsidiary Company
29	Panamar Producciones SA	Subsidiary Company
30	Godrej Household Products Bangladesh Pvt. Ltd.	Subsidiary Company
31	Godrej Household Products Lanka Pvt. Ltd.	Subsidiary Company
32	Godrej Consumer Products Bangladesh Limited	Subsidiary Company
33	Godrej Mauritius Africa Holdings Limited	Subsidiary Company
34	Darling Trading Company Mauritius Limited (Merged with	Subsidiary Company

Limited Review Report (Continued)
Godrej Consumer Products Limited

	Godrej Africa Holdings Limited w.e.f 25th May 2023)	
35	Godrej Consumer Products International FZCO	Subsidiary Company
36	Godrej Africa Holdings Limited	Subsidiary Company
37	Frika Weave Pty Ltd	Subsidiary Company
38	Kinky Group Proprietary Limited	Subsidiary Company
39	Lorna Nigeria Limited	Subsidiary Company
40	Weave Ghana	Subsidiary Company
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.	Subsidiary Company
46	Weave Mozambique Limitada	Subsidiary Company
47	Godrej Nigeria Limited	Subsidiary Company
48	Godrej East Africa Holdings Limited	Subsidiary Company
49	DGH Phase Two Mauritius (Merged with Godrej Tanzania Holdings Limited w.e.f 12th September 2023)	Subsidiary Company
50	Style Industries Limited	Subsidiary Company
51	Charm Industries Limited	Subsidiary Company



Limited Review Report (Continued)
Godrej Consumer Products Limited

52	Canon Chemicals Limited	Subsidiary Company
53	Godrej Tanzania Holdings Limited	Subsidiary Company
54	DGH Tanzania Limited	Subsidiary Company
55	Sigma Hair Industries Ltd.	Subsidiary Company
56	Hair Credentials Zambia Limited	Subsidiary Company
57	Belaza Mozambique LDA	Subsidiary Company
58	Weave Senegal Ltd	Subsidiary Company
59	Godrej Consumer Care Limited (India)	Subsidiary Company
60	Godrej Consumer Products Limited Employees' Stock Option Trust	Subsidiary Company
61	Indovest Capital (entity reinstated on 24th Feb 2023)	Subsidiary Company

