

Godrej Consumer Products Limited  
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, 2021

**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, 4<sup>th</sup> Floor,  
Bandra-Kurla Complex,  
Mumbai 400 050  
Symbol: GODREJCP

Dear Sir,

**Outcome of Board Meeting-February 8, 2021**

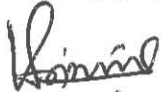
At the meeting of the Board of Directors of the Company held today, the Board has taken on record the unaudited financial results for the quarter ended December 31, 2020. The said results are enclosed herewith. The said results have been subjected to limited review by the statutory auditors. The limited review report which has been taken on record is also enclosed herewith.

The Board of Directors of the Company has decided not to declare any interim dividend. The Record Date of Tuesday, February 16, 2021 and payment date of Wednesday, March 3, 2021 which was intimated by us on January 28, 2021, now stand cancelled.

The Exchanges are also informed that the Board meeting commenced at 1.45 p.m. and the above items were approved by 2.15 p.m.

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

Yours faithfully,  
For Godrej Consumer Products Ltd.



V Srinivasan  
Chief Financial Officer & Company Secretary



**GODREJ CONSUMER PRODUCTS LIMITED**

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020**

( ₹ Crore )

CONSOLIDATED						Sr.  No.	PARTICULARS	STANDALONE					
Quarter ended		Nine Months ended		Year ended	Quarter ended			Nine Months ended		Year ended			
31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)			31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)
						1	<b>Revenue from Operations</b>						
3,025.29	2,893.86	2,755.08	8,230.32	7,693.82	9,826.51		a) Sale of Products	1,658.30	1,650.43	1,491.80	4,667.08	4,272.06	5,361.27
30.13	21.26	22.97	67.56	63.18	84.29		b) Other Operating Revenue	36.45	28.76	32.07	87.51	88.45	113.18
<b>3,055.42</b>	<b>2,915.12</b>	<b>2,778.05</b>	<b>8,297.88</b>	<b>7,757.00</b>	<b>9,910.80</b>		<b>Total Revenue from Operations</b>	<b>1,694.75</b>	<b>1,679.19</b>	<b>1,523.87</b>	<b>4,754.59</b>	<b>4,360.51</b>	<b>5,474.45</b>
15.03	13.94	23.52	50.50	71.47	112.30	2	<b>Other Income</b>	11.72	19.40	22.80	53.30	67.15	91.26
<b>3,070.45</b>	<b>2,929.06</b>	<b>2,801.57</b>	<b>8,348.38</b>	<b>7,828.47</b>	<b>10,023.10</b>	3	<b>Total Income (1+2)</b>	<b>1,706.47</b>	<b>1,698.59</b>	<b>1,546.67</b>	<b>4,807.89</b>	<b>4,427.66</b>	<b>5,565.71</b>
						4	<b>Expenses</b>						
1,210.70	1,302.35	1,065.64	3,386.14	3,148.30	4,121.75		a) Cost of Raw Materials including Packing Material Consumed	593.18	698.79	485.86	1,758.74	1,566.25	2,042.68
111.17	97.02	77.16	303.85	228.96	313.08		b) Purchase of Stock-in-Trade	103.45	113.77	72.01	306.94	207.98	280.19
51.39	(116.07)	59.52	31.03	(26.08)	(173.15)		c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	26.84	(93.37)	51.30	(19.48)	14.20	(76.90)
286.48	266.72	268.73	814.96	795.12	1,018.82		d) Employee Benefits Expense	98.39	93.08	84.40	297.52	274.85	319.22
24.05	31.34	47.73	103.73	155.91	217.41		e) Finance Costs	4.41	6.67	13.00	23.23	37.74	57.97
49.09	50.94	49.04	149.37	144.11	197.28		f) Depreciation and Amortization Expense	20.62	20.98	21.28	61.79	60.59	81.37
229.06	208.56	206.33	542.35	612.55	739.13		g) Other Expenses						
17.72	11.59	0.66	29.07	8.58	0.25		(i) Advertisement and Publicity	173.14	160.89	155.37	407.65	462.93	556.59
455.45	472.10	469.35	1,351.23	1,331.41	1,747.89		(ii) Foreign Exchange Loss (net)	0.14	-	1.00	0.62	6.42	7.82
<b>2,435.11</b>	<b>2,324.55</b>	<b>2,244.16</b>	<b>6,711.73</b>	<b>6,398.86</b>	<b>8,182.46</b>		(iii) Others	227.77	239.12	232.85	687.68	682.96	897.14
<b>635.34</b>	<b>604.51</b>	<b>557.41</b>	<b>1,636.65</b>	<b>1,429.61</b>	<b>1,840.64</b>		<b>Total Expenses</b>	<b>1,247.94</b>	<b>1,239.93</b>	<b>1,117.07</b>	<b>3,524.69</b>	<b>3,313.92</b>	<b>4,166.08</b>
6.51	(0.34)	(4.36)	19.35	(7.62)	(81.05)	5	<b>Profit before Exceptional items, Share of Profit of Equity Accounted Investees and Tax (3-4)</b>	<b>458.53</b>	<b>458.66</b>	<b>429.60</b>	<b>1,283.20</b>	<b>1,113.74</b>	<b>1,399.63</b>
0.18	0.15	0.57	(0.05)	1.02	0.81	6	Exceptional Items (net) (refer note no. 2)	-	-	-	(15.38)	-	-
<b>642.03</b>	<b>604.32</b>	<b>553.62</b>	<b>1,655.95</b>	<b>1,423.01</b>	<b>1,760.40</b>	7	Share of Profit/(loss) of Equity Accounted Investee (net of income tax)	-	-	-	-	-	-
						8	<b>Profit before Tax (5+6+7)</b>	<b>458.53</b>	<b>458.66</b>	<b>429.60</b>	<b>1,267.82</b>	<b>1,113.74</b>	<b>1,399.63</b>
115.47	117.23	110.47	326.77	282.05	378.66	9	<b>Tax Expense</b>						
24.48	29.07	(2.05)	(25.80)	(125.72)	(114.84)		a) Current Tax	82.69	83.92	75.85	235.17	197.15	248.20
<b>502.08</b>	<b>458.02</b>	<b>445.20</b>	<b>1,354.98</b>	<b>1,266.68</b>	<b>1,496.58</b>	10	b) Deferred Tax (refer note no. 5)	24.46	24.14	(11.16)	59.01	(22.95)	(28.46)
							<b>Profit after Tax (8-9)</b>	<b>351.38</b>	<b>350.60</b>	<b>364.91</b>	<b>973.64</b>	<b>939.54</b>	<b>1,179.89</b>

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020**

( ₹ Crore)

CONSOLIDATED						Sr. No.	PARTICULARS	STANDALONE								
Quarter ended		Nine Months ended		Year ended	Quarter ended			Nine Months ended		Year ended						
31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)			31-Dec-20 (Unaudited)	30-Sep-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-19 (Unaudited)	31-Mar-20 (Audited)			
						11	<b>Other Comprehensive Income</b>									
1.21	(0.79)	0.59	4.29	(2.47)	(4.93)	a)	(i) Items that will not be reclassified to profit or loss									
(0.05)	(0.20)	(0.29)	(0.58)	0.99	1.07		Remeasurements of defined benefit plans	(1.33)	0.98	0.53	(1.60)	(1.90)	(2.04)			
		-	-	-	-		(ii) Income tax relating to items that will not be reclassified to profit or loss	0.42	(0.52)	(0.29)	0.56	0.99	1.07			
16.79	(176.84)	82.33	(87.55)	144.33	245.62	b)	(i) Items that will be reclassified to profit or loss									
4.77	5.39	3.38	16.27	(5.95)	(18.56)		Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	-	-	-	
-	-	-	-	-	-		Effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-	-	-	-	-	-	-	
							(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	
<b>22.72</b>	<b>(172.44)</b>	<b>86.01</b>	<b>(67.57)</b>	<b>136.90</b>	<b>223.20</b>		<b>Other Comprehensive Income</b>	<b>(0.91)</b>	<b>0.46</b>	<b>0.24</b>	<b>(1.04)</b>	<b>(0.91)</b>	<b>(0.97)</b>			
<b>524.80</b>	<b>285.58</b>	<b>531.21</b>	<b>1,287.41</b>	<b>1,403.58</b>	<b>1,719.78</b>	12	<b>Total Comprehensive Income (10+11)</b>	<b>350.47</b>	<b>351.06</b>	<b>365.15</b>	<b>972.60</b>	<b>938.63</b>	<b>1,178.92</b>			
502.08	458.02	445.20	1,354.98	1,266.68	1,496.58	13	Net Profit attributable to :									
-	-	-	-	-	-	a)	Owners of the Company	351.38	350.60	364.91	973.64	939.54	1,179.89			
						b)	Non-Controlling interests	-	-	-	-	-	-			
22.72	(172.44)	86.01	(67.57)	136.90	223.20	14	Other comprehensive income attributable to :									
-	-	-	-	-	-	a)	Owners of the Company	(0.91)	0.46	0.24	(1.04)	(0.91)	(0.97)			
						b)	Non-Controlling interests	-	-	-	-	-	-			
524.80	285.58	531.21	1,287.41	1,403.58	1,719.78	15	Total comprehensive income attributable to :									
-	-	-	-	-	-	a)	Owners of the Company	350.47	351.06	365.15	972.60	938.63	1,178.92			
						b)	Non-Controlling interests	-	-	-	-	-	-			
102.25	102.25	102.23	102.25	102.23	102.23	16	Paid-up Equity Share Capital (Face value per share: ₹ 1)	102.25	102.25	102.23	102.25	102.23	102.23	102.23		
					7,796.13	17	Other Equity									5,025.39
4.91	4.48	4.35	13.25	12.39	14.64	18	<b>Earnings per share (of ₹ 1 each) (Not Annualised)</b>									
4.91	4.48	4.35	13.25	12.39	14.64	a)	Basic (₹)	3.44	3.43	3.57	9.52	9.19	11.54			
						b)	Diluted (₹)	3.44	3.43	3.57	9.52	9.19	11.54			

<b>Annexure-I</b>						
<b>Reporting of Consolidated Segment wise Revenue, Results, Assets and Liabilities along with the quarterly results</b>						
<i>( ₹ Crore)</i>						
	Quarter ended			Nine Months ended		Year ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) India	1,694.75	1,679.19	1,523.87	4,754.59	4,360.51	5,474.45
b) Indonesia	447.28	445.97	448.22	1,298.89	1,246.50	1,695.86
c) Africa (including Strength of Nature)	778.83	652.00	678.70	1,868.16	1,832.19	2,316.22
d) Others	180.02	181.32	161.12	488.63	419.68	555.58
Less: Intersegment eliminations	(45.46)	(43.36)	(33.86)	(112.39)	(101.88)	(131.31)
<b>Revenue from Operations</b>	<b>3,055.42</b>	<b>2,915.12</b>	<b>2,778.05</b>	<b>8,297.88</b>	<b>7,757.00</b>	<b>9,910.80</b>
2. Segment results (Profit)(+)/ Loss (-) before tax, interest & exceptional items						
a) India	462.94	465.33	442.60	1,306.43	1,151.48	1,457.60
b) Indonesia	108.36	110.11	112.37	316.82	305.73	460.13
c) Africa (including Strength of Nature)	72.41	41.47	59.99	84.48	157.01	169.16
d) Others	21.12	32.99	0.72	66.93	2.76	8.92
Less: Intersegment eliminations	(5.44)	(14.05)	(10.54)	(34.28)	(31.46)	(37.76)
<b>Total</b>	<b>659.39</b>	<b>635.85</b>	<b>605.14</b>	<b>1,740.38</b>	<b>1,585.52</b>	<b>2,058.05</b>
Less: 1) Finance Cost	(24.05)	(31.34)	(47.73)	(103.73)	(155.91)	(217.41)
2) Exceptional Items (net)	6.51	(0.34)	(4.36)	19.35	(7.62)	(81.05)
3) Share of Profit of Equity Accounted Investees (net of income tax)	0.18	0.15	0.57	(0.05)	1.02	0.81
<b>Total Profit Before Tax</b>	<b>642.03</b>	<b>604.32</b>	<b>553.62</b>	<b>1,655.95</b>	<b>1,423.01</b>	<b>1,760.40</b>

	As at Dec 31, 2020	As at Sep 30, 2020	As at Dec 31, 2019	As at March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
3. Segment Assets				
a) India	3,605.88	3,718.64	4,169.73	4,014.85
b) Indonesia	2,794.87	2,666.91	2,777.65	2,864.15
c) Africa (including Strength of Nature)	6,921.65	6,881.51	7,030.12	7,257.53
d) Others	1,019.67	971.28	978.39	936.63
Less: Intersegment Eliminations	(100.83)	(101.51)	(109.78)	(116.15)
	<b>14,241.24</b>	<b>14,136.83</b>	<b>14,846.11</b>	<b>14,957.01</b>
4. Segment Liabilities				
a) India	1,291.66	1,699.03	1,530.87	1,487.23
b) Indonesia	600.75	556.34	510.67	529.48
c) Africa (including Strength of Nature)	821.01	914.76	928.13	1,050.39
d) Others	216.58	194.82	156.43	165.25
Less: Intersegment Eliminations	(104.32)	(103.95)	(118.12)	(138.81)
Unallocated	2,247.73	2,222.48	3,961.13	3,965.11
	<b>5,073.41</b>	<b>5,483.48</b>	<b>6,969.11</b>	<b>7,058.65</b>



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### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

#### Notes

- 1 The above results which are published in accordance with Regulation 33 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 8 February 2021. 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 For the year ended March 31, 2020 exceptional items for consolidated financial results includes impairment loss of ₹ 70.48 crore towards brands and goodwill, restructuring costs of ₹ 20.08 crore offset by gain of ₹ 9.51 crore (net) on account of divestment of business in UK. During the nine months ended December 31, 2020 exceptional item includes an amount of ₹ 42.33 crore being gain on account of change in earn out liability of a subsidiary offset by impairment of investment in associate of ₹ 15.38 crore and restructuring costs incurred of ₹ 7.60 crore in the Consolidated Financial Results.  
During the nine months ended December 31, 2020 the Company has exceptional item of ₹ 15.38 crore towards impairment of investment in associate in the Standalone Financial Results.
- 3 During the nine months ended December 31, 2020, the Company has granted 97,653 grants to eligible employees under the Employees Stock Grant Scheme (ESGS) and has allotted 169,921 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 During the nine months ended December 31 2020, there has been sale of certain brands within the Group's entities that shall derive benefits of future tax deductions for the Group. Consequently, deferred tax asset amounting to ₹ 96.06 crore partly offset by ₹ 14.47 crore adjustment to give effect to the enacted change in tax rates has been recognised in the Consolidated Financial Results.  
For the year ended March 31, 2020, the Company had evaluated the option of lower tax rates allowed under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Considering the MAT credit available, the Company had elected not to exercise the option permitted under Section 115 BAA, as the Company expected to utilise the deferred tax balances over subsequent periods. These deferred tax balances had been re-measured using the tax rate expected to be prevalent in the period in which these balances are expected to reverse, and, consequently, the Company had reversed deferred tax liabilities amounting to ₹ 78.14 crore.
- 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 nine months ended December 31, 2020. 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 ₹ 3.10 crore and decrease in profit by ₹ 17.35 crore for the nine months ended December 31, 2020 and increase in net non-monetary assets by ₹ 18.73 crore with corresponding increase in total Equity as of December 31,2020.
- 7 Pursuant to Regulation 52(4) of SEBI (LODR) Regulation Rules 2015 in respect of Outstanding Commercial papers as on December 31, 2020 below are the details of the Company on standalone basis:

Particulars	As at December 31, 2020
Debt-equity Ratio	(0.04)
Interest service coverage ratio	72.20
Debt service coverage ratio	72.20
Net Worth (₹ Crore)	6,104.87
Credit Rating	A1+ by ICRA & CRISIL

Formulae for calculation of ratios are as follows:

- (a) Debt-equity ratio = (Non-Current + Current Borrowings excluding Lease liability - Cash and bank balance (including FDs) - Current investments) / Total Equity
- (b) Interest service coverage ratio = (PBT + Finance Cost + Depreciation and Amortization expense - Unwinding of interest on liabilities (including lease liabilities)/ (Finance Cost - Unwinding of interest on liabilities (including lease liabilities))
- (c) Debt service coverage ratio = (PBT + Finance Cost + Depreciation and Amortization expense - Unwinding of interest on liabilities (including lease liabilities) / (Finance Cost - Unwinding of interest on liabilities (including lease liabilities) + Long term loans repaid during the period))

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### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

#### Notes

- 8 The Nine months ended Dec 31,2020 was unprecedented due to the spread of Coronavirus pandemic across the globe, impacting all the geographies of our operations in the early months of the period. The Group has been working on a safety first principle, ensuring that our employees and business partners are safe and are taking all necessary precautions to control the spread of Coronavirus. While we did see impact of lockdown in the early part of the period, we displayed strong agility in ramping up the production and resolving logistics challenges. The Group is recording sequential recovery across most of our markets of operations. We also leveraged technology, strong relationships with our channel partners to meet the end consumer demand. As per our current assessment other than the impairment recorded on investment, no significant impact on carrying amounts of inventories, goodwill, intangible assets, trade receivables, other investments and other financial assets is expected, and we continue to monitor changes in future economic conditions.

Place: Mumbai  
Date: February 8, 2021

**VIJAY**  
**MATHUR**

Digitally signed  
by VIJAY MATHUR  
Date: 2021.02.08  
14:18:46 +05'30'

By Order of the Board  
For Godrej Consumer Products Limited

**NISABA ADI**  
**GODREJ**

Digitally signed by  
NISABA ADI GODREJ  
Date: 2021.02.08  
14:00:40 +05'30'

**Nisaba Godrej**  
**Chairperson & Managing Director**

# B S R & Co. LLP

Chartered Accountants

14th Floor, Central Wing,  
Tower 4, Nesco Center,  
Western Express Highway, Goregaon (East),  
Mumbai – 400063

Telephone: +91 22 6257 1000  
Fax: +91 22 6257 1010

## **Limited Review Report on unaudited standalone quarterly financial results and standalone year-to-date results of Godrej Consumer Products Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### 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 2020 and year to date results for the period from 1 April 2020 to 31 December 2020 (‘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 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’). 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.
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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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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Date: 2021.02.08 14:19:30 +05'30'

**Vijay Mathur**  
*Partner*

Membership No. 046476

ICAI UDIN: 21046476AAAABK6248

Mumbai  
8 February 2021

# B S R & Co. LLP

Chartered Accountants

14th Floor, Central Wing,  
Tower 4, Nesco Center,  
Western Express Highway, Goregaon (East),  
Mumbai – 400063

Telephone: +91 22 6257 1000  
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## **Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results of Godrej Consumer Products Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### 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/(loss) after tax and total comprehensive income of its associate for the quarter ended 31 December 2020 and year to date results for the period from 1 April 2020 to 31 December 2020 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’)
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 of the Listing Regulations. 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 SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as listed in Annexure A.
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 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results of Godrej Consumer Products Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

6. We did not review the interim financial information/ financial results of 34 subsidiaries included in the Statement, whose interim financial information/financial results reflect total revenues of Rs. 2,272.59 crore and Rs. 5,959.39 crore, total net profit after tax of Rs.199.16 crore and Rs. 404.76 crore and total comprehensive income of Rs. 201.23 crore and Rs. 409.51 crore for the quarter ended 31 December 2020 and for the period from 1 April 2020 to 31 December 2020 respectively, before giving effect to consolidation adjustments, as considered in the consolidated unaudited financial results. The interim financial information/ financial results have been reviewed by the other auditors whose reports have been furnished to us by the 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 on the Statement is not modified in respect of the above matter.

7. The Statement includes the interim financial information/ financial results of 3 subsidiaries which have not been reviewed, whose interim financial information/financial results reflect total revenue of Rs. 4.81 crore and Rs. 14.81 crore, total net (loss) after tax of Rs.(0.42) crore and Rs.(1.67) crore and total comprehensive loss of Rs.(0.42) crore and Rs.(1.67) crore for the quarter ended 31 December 2020 and for the period from 1 April 2020 to 31 December 2020, 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. 0.19 crore and net (loss) after tax of Rs. (0.05) crore, total comprehensive income/(loss) of Rs. 0.19 crore and Rs. (0.05) crore for the quarter ended 31 December 2020 and for the period from 1 April 2020 to 31 December 2020, respectively, as considered in the Statement, in respect of one associate based on their interim financial information/ financial results which have not been reviewed. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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

*Chartered Accountants*

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

**VIJAY**  
**MATHUR**

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VIJAY MATHUR  
Date: 2021.02.08  
14:17:34 +05'30'

**Vijay Mathur**

*Partner*

Membership No. 046476

ICAI UDIN: 21046476AAAABL3076

Mumbai  
8 February 2021

## Annexure A

### 1 Godrej Consumer Products Limited

### 2 Godrej Netherland B.V. ("GNBV") (Netherlands) [100% by GCPL]

- 2.1 Godrej (UK) Ltd ("GUKL") (UK) [100% by GNBV]
- 2.2 Godrej Consumer Investments (Chile) Spa ("GCIC Spa") (Chile) [72.74% by GNBV & 27.26% by GUKL]
  - 2.2 A Godrej Holdings (Chile) Limitada ("GHCL") (Chile) [99.93% held by GCIC Spa and 0.07% held by GUKL]
    - 2.2 A(i) Cosmetica Nacional (Chile) [99.99% held by GHCL & 0.01% held by GCIC Spa]

### 3 Godrej South Africa Proprietary Limited [erstwhile Rapidol (Proprietary) Limited] (South Africa) [100% by GCPL]

### 4 Godrej SON Holdings Inc. ("GSONHI") (USA) [100% by GCPL]

- 4.1 Strength of Nature LLC ("SON") (USA) [100% by GSONHI]
  - 4.1.1 Strength of Nature South Africa Proprietary Limited (South Africa) [100% by SON] (Deregistered on 10 December 2020)
  - 4.1.2 Old Pro International, Inc. ("OPI") (USA) [100% by SON]

### 5 Godrej Consumer Products Holding (Mauritius) Limited ("GCPHML") (Mauritius) [100% by GCPL]

- 5.1 Indovest Capital ("IC") (Labuan) [100% by GCPHML]
- 5.2 Godrej Global Mideast FZE ("GGME") (Sharjah) [100% by GCPHML]
- 5.3 Godrej IIP Holdings Ltd ("GIIPHL") (Mauritius) [100% by GCPHML]
  - 5.3(i) Godrej Mid East Holding Limited ("GMEHL") (Dubai) [100% by GIIPHL]
  - 5.3(ii) GODREJ CP MALAYSIA SDN. BHD. ("GCPMSB") (Malaysia) [100% by GIIPHL]
- 5.4 Godrej Consumer Products Dutch Cooperatief UA (Netherlands) ("GCPDC UA") [99.9999% by GCPHML, 0.0001% by GIIPHL]
  - 5.4(i) Godrej Consumer Products (Netherlands) B.V. ("GCPN BV") (Netherlands) [100% by GCPDC UA]
  - 5.4(ii) Godrej Consumer Holdings (Netherlands) B.V. ("GCHN BV") (Netherlands) [100% by GCPDC UA]
    - 5.4(ii) (a) PT Indomas Susemi Jaya (Indonesia) [96.93 % by GCHN BV, 3.07 % by GCPN BV]
    - 5.4(ii) (b) PT Godrej Distribution Indonesia (Indonesia) [99% by GCHN BV, 1% by GCPN BV]
    - 5.4(ii) (c) PT Megasari Makmur (Indonesia) [99.95 % by GCHN BV, 0.05% by GCPN BV]
    - 5.4(ii) (d) PT Ekamas Sarijaya (Indonesia) [96% by GCHN BV, 4% by GCPN BV]
    - 5.4(ii) (e) PT Sarico Indah (Indonesia) [98.51 % by GCHN BV, 1.49 % by GCPN BV]
    - 5.4(ii) (f) Laboratoria Cuenca ("LC") (Argentina) [95.80% by GCHN BV, 3.33% by GCPN BV, 0.87% by Panamar Producciones SA]
      - 5.4(ii) (f)(1) Consell S.A. (Argentina) [97.31% by LC, 2.42 % by GCHN BV, 0.27% by GCPN BV]
      - 5.4(ii) (f)(2) Deciral S.A. (Uruguay) [100% by LC]
      - 5.4(ii) (f)(3) Godrej Peru SAC (Peru) [99.95% by LC, 0.05% by Deciral]
    - 5.4(ii) (g) Issue Group Brazil Limited (Brazil) [80.28 % by GCHN BV, 19.72 % by LC]
    - 5.4(ii) (h) Panamar Producciones SA ("PP") (Argentina) [90% by GCHN BV, 10% by GCPN BV]
- 5.5 Godrej Household Products (Bangladesh) Pvt. Ltd. ("GHPBPL") (Bangladesh) [100% by GCPHML]

### 6 Godrej Household Products (Lanka) Pvt. Ltd. ("GHPLPL") (Sri Lanka) [100% by GCPL]

### 7 Godrej Consumer Products Bangladesh Limited ("GCPBL") (Bangladesh) [100% by GCPL]

### 8 Godrej Mauritius Africa Holdings Limited ("GMAHL") (Mauritius) [100% by GCPL]

- 8.1 Darling Trading Company Mauritius Limited (Mauritius) [95% by GMAHL]
  - 8.1 (i) Godrej Consumer Products International (FZCO) ("GCP") (Dubai) [100% held by DTCML]
- 8.2 Godrej Africa Holdings Limited ("GAHL") [100% by GMAHL]
  - 8.2 (i) Frika Weave (Pty) Ltd (South Africa) [100% by GAHL]
  - 8.2 (ii) Kinky Group (Pty) Limited [100% by GAHL]
  - 8.2 (iii) Lorna Nigeria Limited (Nigeria) [99.99% by GAHL, 0.01% by GMAHL]
  - 8.2 (iv) Weave Ghana (Ghana) [100% by GAHL]
  - 8.2 (v) Weave Trading Mauritius Pvt. Ltd. ("WTMPL") (Mauritius) [51% by GAHL]
    - 8.2 (v) (a) Hair Trading (Offshore) S.A.L. (Lebanon) [99.8 % by WTMPL]
    - 8.2 (v) (b) Godrej International Trading Company ("GITC") (Sharjah) [100% by WTMPL]
  - 8.2 (vi) Godrej West Africa Holdings Limited ("GWAHL") (Mauritius) [95% by GAHL]
    - 8.2 (vi) (a) Subinite (Pty) Ltd (South Africa) [100% by GWAHL]
    - 8.2 (vi) (b) Weave IP Holdings Mauritius Pvt. Ltd. ("WIPHML") (Mauritius) [100% by GWAHL]
    - 8.2 (vi) (c) Weave Mozambique Limitada (Mozambique) [99.9996% by GWAHL, 0.0004% by GAHL]
  - 8.2 (vii) Godrej Nigeria Limited (Nigeria) [99.99 % held by GAHL, 0.01% by GMAHL]

**Annexure A (Continued)**

**9 Godrej East Africa Holdings Limited ("GEAHL") (Mauritius) [100% by GCPL]**

9.1 DGH Phase Two Mauritius ("DGH 2") (Mauritius) [90% by GEAHL]  
9.1 (i) Style Industries Limited (Kenya) (99.9956% by DGH 2 & 0.0044% by GEAHL)

9.2 Charm Industries Limited (Kenya) [ 100% by GEAHL]

9.3 Canon Chemicals Limited (Kenya) [100% by GEAHL]

**10 Godrej Tanzania Holdings Limited ("GTHL") (Mauritius) [100% by GCPL]**

10.1 DGH Tanzania Limited ("DGH-T") (Mauritius) [100% held by GTHL]  
10.1 (a) Sigma Hair Industries Ltd. (Tanzania) [99.95% by DGH-T & 0.05% by GTHL]

10.2 Hair Credentials Zambia Limited (Zambia) [99.99% by GTHL, 0.01% DGH-T]

10.3 Belaza Mozambique LDA (Mozambique) [99% by GTHL & 1% by DGH-T]

10.4 DGH Uganda ("DGH-U") [51 % by GTHL]

10.4 (a) Style Industries Uganda Limited (Uganda) [99.9% by DGH-U & 0.1% by GTHL]

10.5 Weave Senegal Ltd (Senegal) [100% by GTHL]

**11 Bhabani Blunt Hair Dressing Privated Limited (\*)**

\* associate company

**Godrej Consumer Products Limited**  
 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, 2021

**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.: Issue of Commercial Papers - Compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the Circular issued by SEBI having reference no. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019, we give below the required disclosures:

Sr. No.	Particulars	Details												
A	Credit rating and change in credit rating (if any)	<p>The latest Credit Rating in respect of the <del>Non-Convertible Debentures and Commercial Papers (CPs)</del> of the Company issued by ICRA Limited and issued by CRISIL Limited is as below:-</p> <table border="1"> <thead> <tr> <th>Instrument Category</th> <th>CRISIL</th> <th>ICRA</th> </tr> </thead> <tbody> <tr> <td colspan="3"><b>Commercial Paper Programme</b></td> </tr> <tr> <td>Ratings</td> <td>CRISIL A1+</td> <td>ICRA A1+</td> </tr> <tr> <td>Amount in Rs. Crore</td> <td>750</td> <td>750</td> </tr> </tbody> </table>	Instrument Category	CRISIL	ICRA	<b>Commercial Paper Programme</b>			Ratings	CRISIL A1+	ICRA A1+	Amount in Rs. Crore	750	750
Instrument Category	CRISIL	ICRA												
<b>Commercial Paper Programme</b>														
Ratings	CRISIL A1+	ICRA A1+												
Amount in Rs. Crore	750	750												
B	Asset cover available, in case of non-convertible debt securities: <b>Not Applicable</b>													

C	Ratios	Ratios	
			9 months ended 31-Dec-20
	Debt/Equity Ratio*		(0.04)
	Debt Service Coverage Ratio#		72.20
	Interest Service Coverage Ratio^		72.20
	Capital Redemption Reserve (Rs. in Crore)		1.46
	Debenture Redemption Reserve		Not Applicable
	Net Worth (Rs. in Crore)		6104.87
	Net Profit After Tax (Rs. in Crore)		973.64
	Earnings Per Share (Basic) (Rs.)		9.52
	Earnings Per Share (Diluted) (Rs.)		9.52





**Godrej Consumer Products Limited**

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

	<p>* Debt - Equity Ratio = DEBT [Borrowings (excluding Lease Liabilities accounted as per Ind AS 116) - Cash and Bank Balance (includes FD) - Liquid Investments] / Equity</p> <p># Debt Service Coverage Ratio = EBITDA<sup>§</sup> / [Interest Expense (excluding Interest accounted as per Ind AS 116 and interest on other than Borrowings) + Repayment of Long Term Borrowings during the period (netted off to the extent of Long term Loans availed during the same period for the repayments)]</p> <p>^ Interest Service Coverage Ratio = EBITDA<sup>§</sup> / Interest Expense (excludes Interest accounted as per Ind AS 116 and interest on other than Borrowings)</p> <p>§ EBITDA = Net Profit/(Loss) After Tax + Tax + Interest Expense (excludes Interest accounted as per Ind AS 116 and interest on other than Borrowings) + Depreciation and Amortisation Expenses</p>
D	Previous due date for the payment of interest / dividend for non-convertible redeemable preference shares / repayment of principal of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not: <b>Not Applicable</b>
E	Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount: <b>Not Applicable</b>
H	Outstanding Redeemable Preference Shares (quantity and value): <b>Not Applicable</b>
I	Details of previous due date, next due date for the payment of interest and repayment of Commercial Papers : Please refer attached <b>Annexure A</b>

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

Thanking you,

Yours sincerely,  
For Godrej Consumer Products Limited

  
V Srinivasan

Chief Financial Officer and Company Secretary



Godrej Consumer Products Limited  
 Regd. Office : Godrej One,  
 4th Floor, Pirojshanagar,  
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 CIN : L24246MH2000PLC129806

**Annexure A**

ISIN	Issue Date	Amount	Maturity Date	Amount Outstanding	IPA	CRA	Credit Rating	Rated Amount
INE102D14559	18-Jul-19	50,00,00,000.00	16-Oct-19	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14559	18-Jul-19	25,00,00,000.00	16-Oct-19	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14567	26-Jul-19	25,00,00,000.00	24-Oct-19	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14575	05-Aug-19	1,50,00,00,000.00	30-Sep-19	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14583	09-Aug-19	50,00,00,000.00	08-Oct-19	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14591	13-Aug-19	50,00,00,000.00	11-Oct-19	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14617	27-Sep-19	1,00,00,00,000.00	26-Nov-19	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14625	07-Oct-19	50,00,00,000.00	06-Dec-19	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14609	13-Sep-19	1,00,00,00,000.00	12-Dec-19	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14633	16-Oct-19	1,00,00,00,000.00	16-Dec-19	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14641	11-Nov-19	1,00,00,00,000.00	31-Jan-20	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14658	26-Nov-19	1,00,00,00,000.00	24-Feb-20	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14682	05-Feb-20	50,00,00,000.00	06-Mar-20	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14666	13-Dec-19	2,00,00,00,000.00	12-Mar-20	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14666	10-Feb-20	50,00,00,000.00	12-Mar-20	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14674	31-Jan-20	1,00,00,00,000.00	27-Mar-20	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14690	18-Feb-20	1,00,00,00,000.00	19-Mar-20	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14708	12-Mar-20	1,00,00,00,000.00	10-Jun-20	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14716	19-Mar-20	1,50,00,00,000.00	15-Jun-20	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14724	03-Jul-20	1,00,00,00,000.00	01-Sep-20	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14724	10-Jul-20	75,00,00,000.00	01-Sep-20	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14732	27-Jul-20	1,00,00,00,000.00	23-Oct-20	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14740	05-Aug-20	1,00,00,00,000.00	24-Sep-20	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14757	05-Oct-20	1,00,00,00,000.00	04-Dec-20	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14765	23-Oct-20	1,00,00,00,000.00	22-Dec-20	-	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14773	22-Dec-20	1,00,00,00,000.00	18-Feb-21	1,00,00,00,000.00	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores





# Q3FY2021 Investor and Analyst Performance Update

8 February, 2021



# KEY HIGHLIGHTS

# Second consecutive quarter of double-digit profitable sales growth; 81% of portfolio grows at 14%

Consolidated Sales growth

**10% (11% CC)**

India Sales growth

**11%**

Consolidated EBITDA growth

**13%**

**1** 81% of global portfolio comprises Household Insecticides, Hygiene and Value For Money products, delivering 14% growth

**3** Household Insecticides delivers 7% growth in India; 5% globally

**5** Strong Value For Money products growth of 22%

**2** Second consecutive quarter of double digit growth; India 11%, Africa, USA & Middle East 17% (CC), Latin America & SAARC 35% (CC); Indonesia declined 2% (CC)

**4** Strong growth momentum continues in Hygiene (including Soaps) of 19%



# 1 81% of our global portfolio comprises Household Insecticides, Hygiene and Value For Money products, delivering 14% growth

81% contributing to 14% growth



**HOUSEHOLD INSECTICIDES**



5%



**HYGIENE**



19%



**VALUE FOR MONEY**



22%



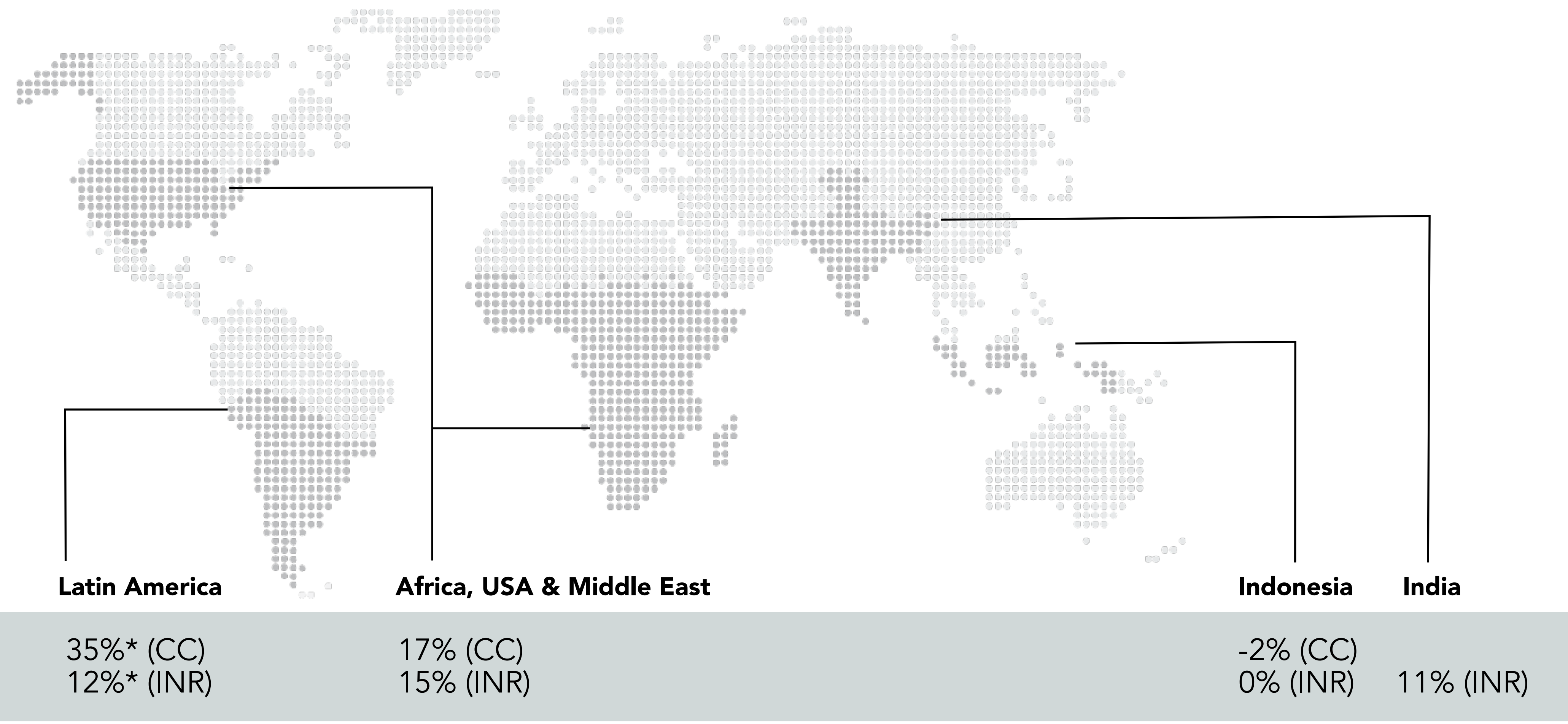
**OTHERS**



- 3%

2

**Second consecutive quarter of double-digit sales growth; India 11%, Africa, USA & Middle East 17% (CC), Latin America & SAARC 35% (CC); Indonesia declined 2% (CC)**



Q3FY2021  
Performance

Note: \*Includes SAARC; CC - Constant Currency



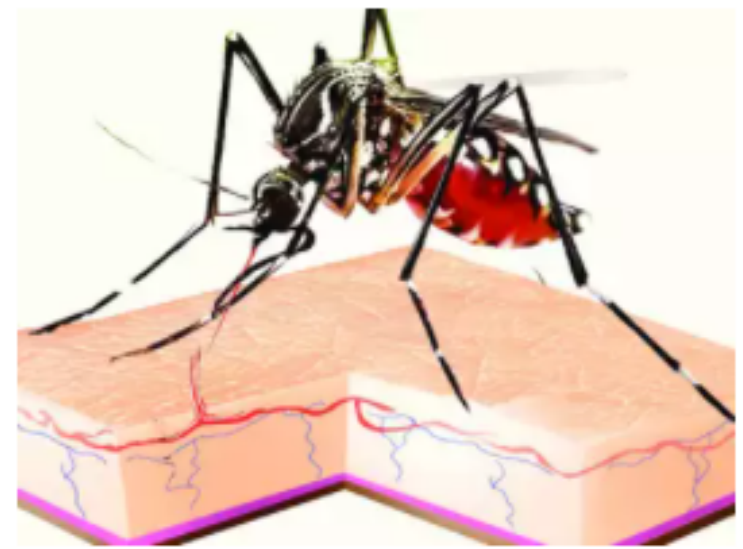
# 3 Household Insecticides delivers 7% growth in India; 5% globally

- Consumers do not want to take any chances with their health; vigilance against mosquitos and protecting themselves against malaria and dengue has gone up
- Full portfolios across formats and price points in India and Indonesia
- Continue to pivot advertising more towards disease prevention
- Multiple growth opportunities in the category: penetration, innovation in burning formats, scaling up non-mosquito portfolio and upgrades, premiumisation

## Consumers continue to be vigilant

**Dengue & malaria keep health department on its toes**

TNN | Updated: Dec 17, 2020, 12:18 IST



GURUGRAM: Amid the pandemic, rising cases of dengue in the city is posing a major challenge to the health department. This year, 51 cases have been reported so far compared to 22 cases last year. There have, however, been no fatalities yet.

The health department has carried out extensive inspections throughout the city and has found that most of the cases are being reported from DLF pockets, Sushant Lok, and sectors 51, 46 and 14. In December, a total of 1,84,895 houses have been inspected so far and 63 notices have been served where mosquito larvae were found.

"There are also more than 800 suspected cases of dengue and about 50 confirmed malaria cases," said a senior official.

"Larvae were found in 1,535 houses. Coolers, water tanks, containers and other water collection points were checked. Realising the seriousness of the situation, the health department is fumigating every 50 houses in neighbourhoods that have a suspected dengue case to avoid any outbreak," Dr Ram Prakash, district epidemiologist, said.

## Disease prevention advertising



**खतरा दिखते ही उसे तुरंत मारिए**

आसपास मच्छर होने से मलेरिया और डेंगू जैसी बीमारियों का खतरा रहता है। काला विट लाइम मच्छरों को तुरंत मार कर यह खतरा मिटा देता है।

**मच्छरों का अंत, तुरंत**

**₹99**



प्रजापितामह कोसम जारि

Good knight

**ఈ వర్షాకాలంలో డంగూయా, మలేరియాల నంచి ఎలా రక్షించుకోవాలి**

**STEP 1** వీరు నిలవ ఇంకా చూసుకోండి

**STEP 2** దోమ తెరలన వాడండి

**STEP 3** చేతులన పూరిగో కప్ప ఉంచే దునులి న వేసుకోండి

**STEP 4** ఇంట్లో చెతి వేసుకోకండా పారేయండి

**STEP 5:** ఏదైనా ప్రఖ్యాత దోమల నివారణ ప్రొడక్ట్ న వాడండి



**The power of pest\* control, now in your hands.**

**HIT**

**Anti Roach GEL**

**NOW AT ₹249 ONLY**

**ONLY ₹249**

**45 DAYS** | **Odourless Gel**









# 5 Strong Value For Money products growth of 22%



Darling Empress range in Nigeria



Godrej Expert Rich Crème in India



# FINANCIAL PERFORMANCE UPDATE

# Q3 FY2021: Financial Performance

Growth (year-on-year)	Consolidated Business	India Business
Net Sales (Reported)	10%	11%
Net Sales (Constant Currency)	11%	-
EBITDA	13%	8%
Net Profit (Reported)	13%	(4%)
Net Profit (Without exceptional and one-off items)	17%	4%

## Q3 FY2021: Exceptional and One-off Items

Consolidated Business	Q3 FY2021	Q3 FY2020
Net Profit (Reported)	502	445
<i>Exceptional (Post tax)</i>		
Restructuring cost in Latin America	2.9	4.6
Reversal of contingent consideration in USA	(9.4)	-
Deferred Tax – Change in maximum marginal tax rate in India	(0.03)	(26.5)
<b>Net Profit (Without exceptional and one-off items)</b>	<b>496</b>	<b>423</b>

## Q3 FY2021: Second consecutive quarter of double-digit growth in India, USA & Middle East; Indonesia delivers soft performance

Geography	Sales (₹ crore)	Growth (Year-on-Year)	Constant Currency Growth (Year-on-Year)
India	1,658	11%	-
Indonesia	447	0%	(2%)
Africa, USA and Middle East	779	15%	17%
Latin America and SAARC	179	12%	35%
<b>Total Net Sales</b>	<b>3,025</b>	<b>10%</b>	<b>11%</b>

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

## Q3 FY2021: Driving profitable growth

	India	Indonesia	Africa, USA & Middle East	Latin America & SAARC
Q3FY21 Reported EBITDA Margin	28.5%	25.0%	13.6%	11.8%
Business support charges, Royalty & Technical fees (₹ crore)	(6.5)	1.5	3.7	1.3
Q3FY21 Operating EBITDA Margin	28.1%	25.3%	14.1%	12.5%
Q3FY20 Operating EBITDA Margin	28.9%	24.6%	12.2%	3.5%
Change in EBITDA Margin (bps)	(80)	70	190	900

## Q3 FY2021: Key Balance Sheet data

Particulars	Units	Dec 31, 2020	Dec 31, 2019	Sep 30, 2020
<b>Working Capital ex-Cash*</b>	₹ crore	499	435	130
<b>Working Capital*</b>	Days	17	16	5
<b>Cash &amp; Equivalents</b>	₹ crore	972	1,535	913
<b>Total Debt</b>	₹ crore	1,997	3,526	2,036
Debt denominated in INR	₹ crore	100	422	125
Debt denominated in USD	₹ crore	1,706 (USD 232 m)	2,893 (USD 406 m)	1,744 (USD 236 m)
Debt denominated in other currencies	₹ crore	191	211	167
<b>Other Financial Liabilities</b>	₹ crore	251	435	344
<b>Shareholder's Equity</b>	₹ crore	9,168	7,877	8,653
<b>Capital Employed*</b>	₹ crore	10,572	11,014	10,179
<b>Net Debt / Equity</b>	x	0.14	0.31	0.17
<b>ROE*</b>	%	20.1%	20.8%	19.5%
<b>ROCE*</b>	%	21.9%	19.2%	21.2%
<b>Operating ROCE*</b>	%	81.4%	62.2%	89.1%

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



# INDIA BUSINESS UPDATE

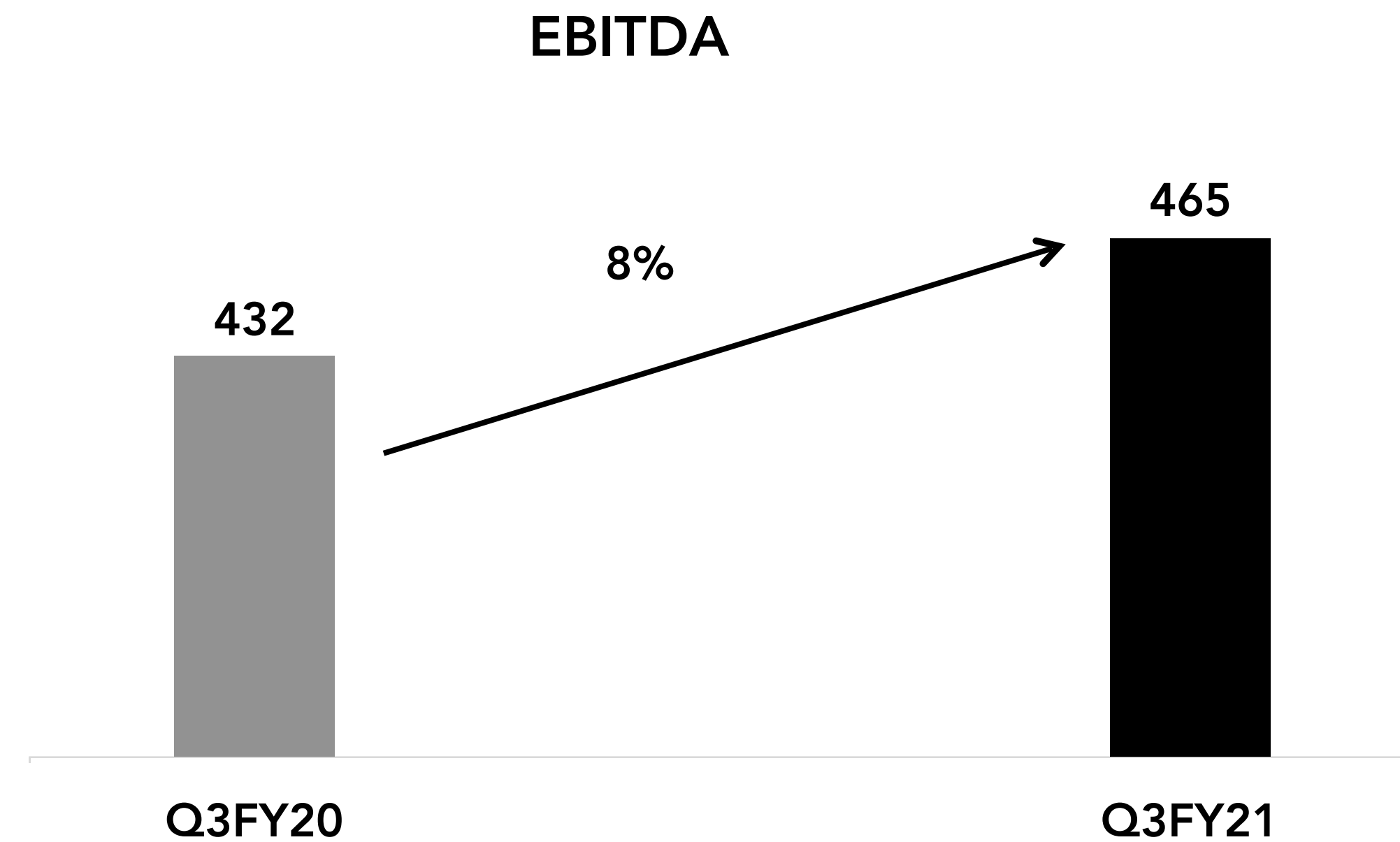
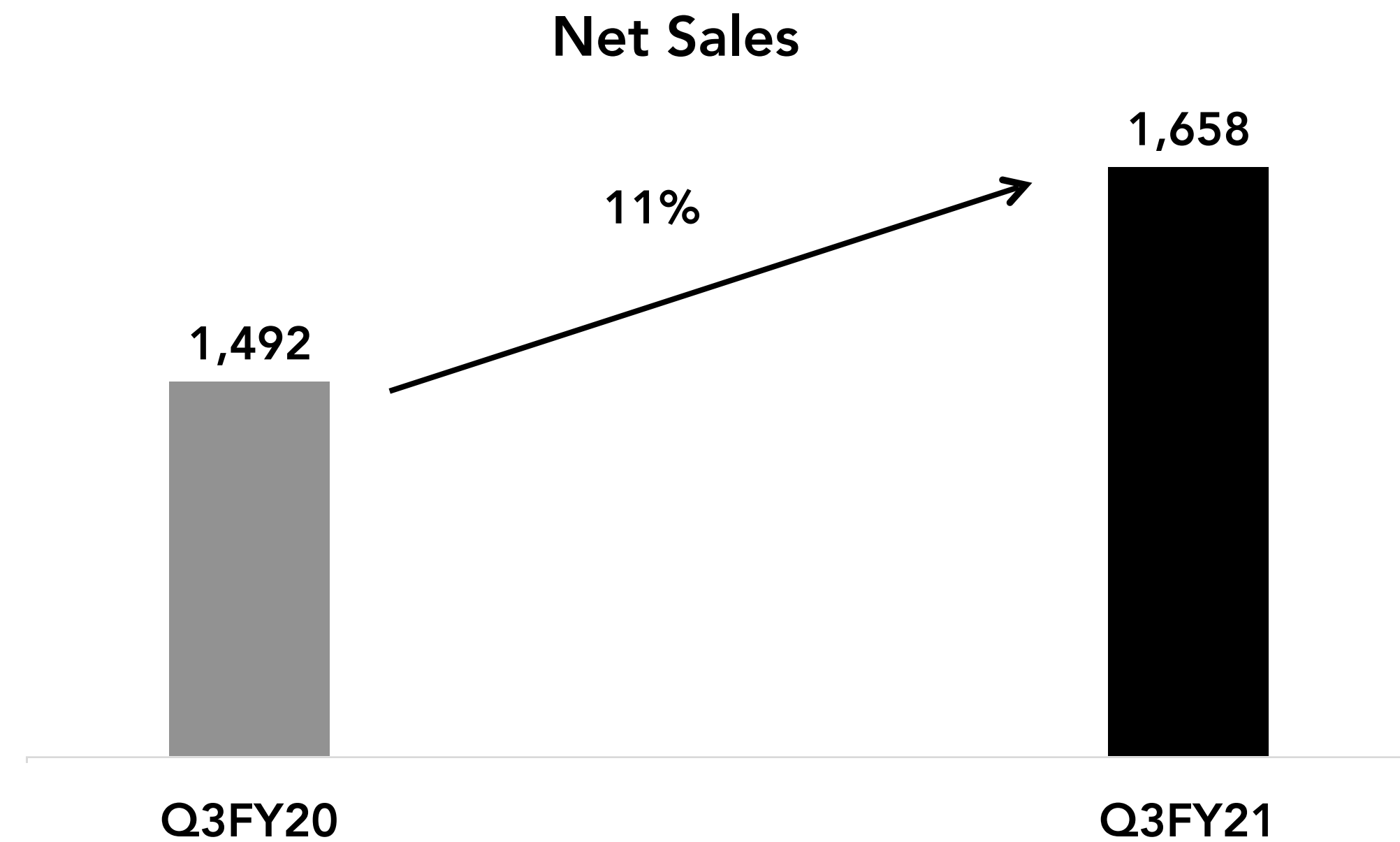
# Second consecutive quarter of double-digit sales growth

## Financial performance

- Sales growth of 11%
- EBITDA margins at 28.1%, decrease of 80 bps year-on-year driven by upfront marketing investment and calibrated end consumer price increases
- Year-to-date EBITDA margins at 27.8%, increase of 140 bps year-on-year

## Operating performance

- Strong growth led by Soaps and sharp recovery in Hair Colour
- Steady performance in Household Insecticides
- Doubling down on chemists and e-commerce; ramping up rural distribution
- Continue to scale up Hygiene



## Double-digit sales growth led by Soaps, Hair Colour; steady performance in Household Insecticides

	Sales (₹ crore)	Growth (Year-on-Year)
Household Insecticides	662	7%
Soaps	478	15%
Hair Colours	177	14%
Other Categories	325	10%
Unbranded and Exports	94	12%
<b>Total</b>	<b>1,736</b>	<b>11%</b>
Sales and trade promotion spends, etc. (To be netted off from Sales as per Ind AS)	78	2%
<b>Sales</b>	<b>1,658</b>	<b>11%</b>
<b>Branded Volume Growth</b>		<b>7%</b>



# Steady performance in Household Insecticides

- Sales growth of 7%; steady sales growth of 11% over the last 9 months
- Strong growth in aerosols, electric formats and non-mosquito portfolio; soft performance in burning formats and personal repellents
- Driving premiumisation and innovation-led growth with the launch of Good knight Gold Flash, Good knight Smart Spray and Good knight Natural Neem products; new launches planned for the medium term
- Continue to build on strategic pivots: taking the category beyond mosquitoes, scaling up personal repellents portfolio





# Strong performance in Soaps

- Second consecutive quarter of double-digit sales growth of 15%
- Continue to gain market share
- Continued focus on micro marketing initiatives to drive growth
- New launches in Health are scaling up well



CINTHOL

**DOES YOUR GERM PROTECTION SOAP SMELL LIKE A HOSPITAL?**

NEW CINTHOL HEALTH+

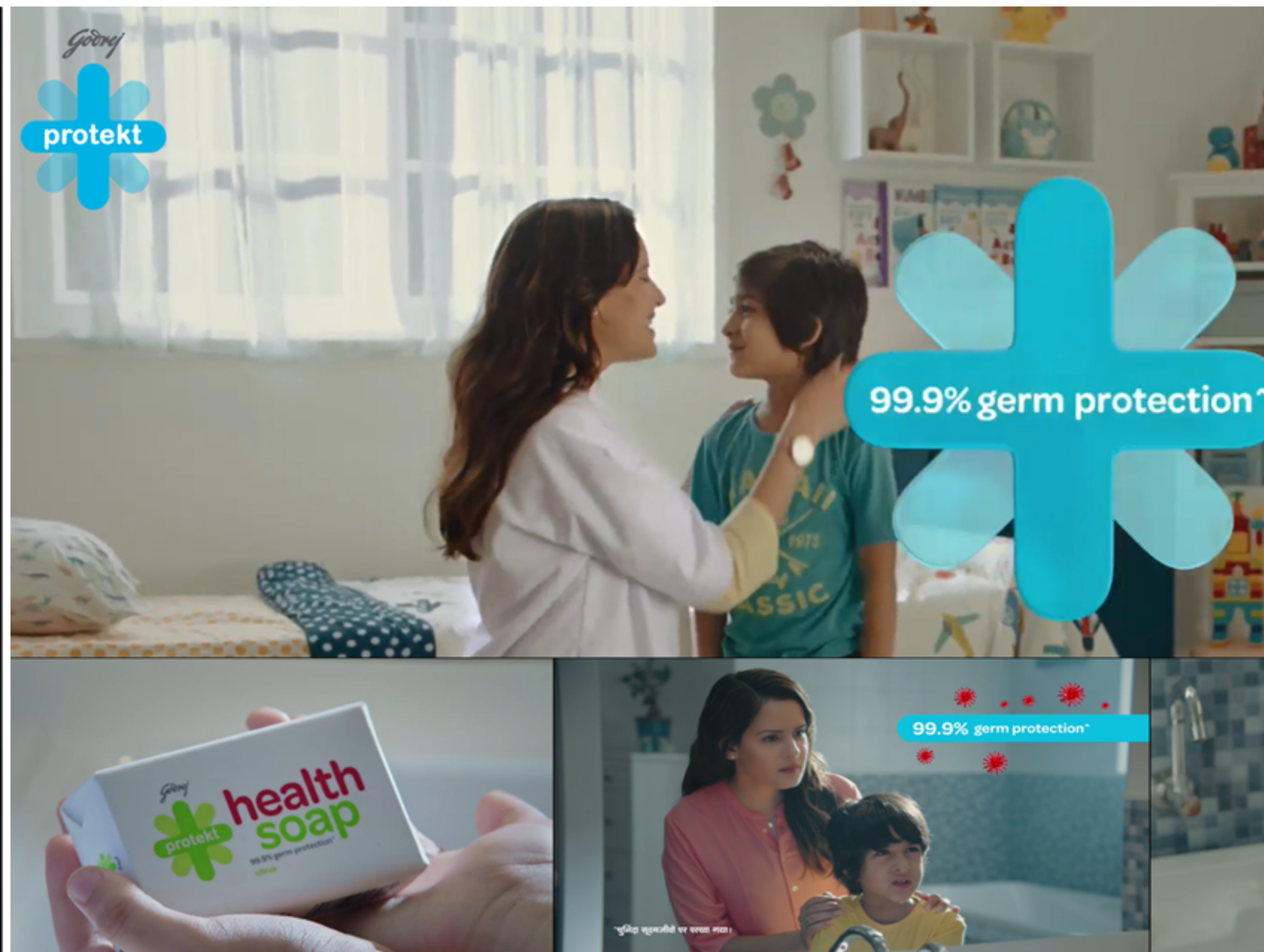


CINTHOL HEALTH SOAP 99.9% GERM PROTECTION Intense Doo Fragrance


**99.9% GERM PROTECTION\***

**BUY NOW**


\*As per lab test on select organisms.




Goorej protekt



99.9% germ protection\*



Goorej protekt health soap 99.9% germ protection\*



99.9% germ protection\*



Goorej No.1

**सबसे बड़ा साबुन.\***

**63 ग्राम हल्दी और चंदन सोप ₹10 में**



Goorej No.1 sandal turmeric



# Sharp recovery in Hair Colours

- Sales growth of 14% driven by uptick in overall category growth
- Continue to gain market share
- Godrej Expert Rich Crème continues to perform well by leveraging Do-It-Yourself (DIY) trends through influencers
- Godrej Expert Easy 5 Minute Shampoo Hair Colour performing well post national scale up



**Godrej expert**

**This Diwali give your hair a stylish brown look.**

Godrej Expert Rich Crème enriched with 10X aloe vera\* colours grey hair and keeps your hair soft and shiny

₹30\*\*

20g + 20ml

rich crème  
10x  
100ml

rich crème  
10x  
100ml

rich crème  
10x  
100ml

₹30\*\*



**Godrej expert**

**This Festive Season, give your hair a stylish new look with**  
New Godrej Expert Rich Crème Fashion Hair Colour.

₹40\*

30g + 30ml

rich crème FASHION  
rich crème FASHION  
rich crème FASHION

NO AMMONIA | ENRICHED WITH ALOE VERA

Available on **NYKAA**



**Godrej expert**

**Easy 5 minute hair colour**  
₹25

**Easy 5 minute hair colour**  
₹25

**#HairColouringSoEasy**



# Godrej Protekt scaled up into full Hygiene portfolio

**We'll protect the joy of your favourite festival, every time you step out.**  
Presenting, Godrej protekt on the go range.

The festive season is here and we know that your family's protection is on your mind. That's why, we bring you products that ensure that all of you stay protected, wherever you go. So, be it wearing a mask, sanitizing hands or disinfecting surfaces, Godrej protekt goes all the way to make your festivities safer and happier.



**germ protection**

- + 99.9% germ kill\*
- + Alcohol-based
- + 99.9% germ kill\*
- + Anti-bacterial
- + 95% Bacteria filtration
- + 95% Particle filtration
- + 95% Dust filtration
- + 99% Splash & droplet resistance

\*Based on selected microorganisms.

**इस ग्लोबल हैंडवॉशिंग डे,**  
आइए नियमित रूप से अपने हाथ धोने का संकल्प लें।  
और कीटाणुओं और वायरस के खिलाफ इस जंग को जीतें।

**भारत के सबसे किफायती हैंडवॉश के साथ।\***



**refill ₹15**

**protekt India movement**

\*हर लीटर का दाम 9g.

\*आप्य के 300ml पर भारत के टॉप 99.9% किरीं वाले डिस्फिंजर हैण्डवॉश की तुलना में।

**এবারের পুজোয়, বাইরে যান সঙ্গে নিয়ে Godrej protekt.**

সুরক্ষা করুন আপনার পরিবারের উৎসব উদ্‌যাপনের আনন্দ।

ঠিক আপনারই মতন, আপনার পরিবারের সুরক্ষার কথাও আমাদের মাথায় আছে। আপনি বাইরে গেলে, সামাজিক দূরত্ব বজায় রাখুন, ঘনঘন স্যানিটাইজ করুন, প্রয়োজন মতো পরিভ্রম ডিসইনফেক্ট করুন আর সব সময় আপনার মাস্ক পরে থাকুন। আপনার উৎসব উদ্‌যাপন নিরাপদ ও আনন্দময় হওয়া নিশ্চিত করতে, আমরা আপনার পরিবারকে জীবনু এবং ভাইরাস থেকে সুরক্ষা দেবো।



**99.9% জীবনু মারে\***

- + 99.9% জীবনু মারে\*
- + অ্যানকোফল-ভিত্তিক
- + 99.9% জীবনু মারে\*
- + অ্যান্টি-ব্যাক্টেরিয়াল
- + 95% ব্যাক্টেরিয়া ফিল্ট্রেশন
- + 95% পার্টিকেল ফিল্ট্রেশন
- + 95% ডাস্ট ফিল্ট্রেশন
- + 99% স্প্লাশ এবং ড্রপলেট প্রতিরোধক

\*নির্দিষ্ট অণুজীবের উপর পরীক্ষিত।

**কিভাবে আপনার বাড়ী আর পরিবারকে সুরক্ষিত রাখবেন চিন্তা করছেন? হ্যাঁ, আমরা আছি আপনাকে সাহায্য করতে। এলো নতুন. Godrej protekt হোম প্রোটেকশন রেঞ্জ।**

আমরা আছি আপনার ও আপনার প্রিয়জনদের জন্যে আপনার বাড়ীকে সবসময় সুরক্ষিত রাখতে। আর আমাদের ডিসইনফেক্ট্যান্টস আপনার বাড়ীর সবকিছু সুরক্ষা করতে আপনাকে সাহায্য করবে - কার্পিসের, জোরনবস, অ্যাপ্রায়েন্সেস এবং এমনকি বাতাসও। কারণ আপনার পরিবারের সুরক্ষার ক্ষেত্রে, কোনোবাকসের অবহেলা চলবে না।



**99.9% জীবনু মারে\***

- + বোক অ্যান্ড হু ভাইরাস মারে
- + অ্যান্টি-ব্যাক্টেরিয়াল
- + হোম অ্যান্ড পার্সোনাল বইজিগ
- + অ্যান্টি-ব্যাক্টেরিয়াল



# Pivoting other categories for more relevance



Travel Home Fabric

**Air Freshener  
+ Sanitiser**



**Bathroom Air Freshener  
+ Hygiene and Protection**



**Liquid Detergent  
+ Fabric Sanitiser**



**Bathroom and  
Floor Cleaners**



# INDONESIA BUSINESS UPDATE

# Indonesia delivers soft performance with flat INR sales growth (2% constant currency decline)

## Financial performance

- Performance impacted by adverse macroeconomic factors; gradual recovery in Air Fresheners (discretionary category) and higher competitive intensity in Wet Wipes
- EBITDA margin at 25.3% increased by 70 bps year-on-year

## Category performance

- Market share gains in Household Insecticides continues
- Targeting bottom end of the pyramid with the launch of HIT Expert Piramida 4 hour revolutionary paper based mosquito repellent (4x less smoke and up to 10 hours of overnight protection)
- Gradual recovery in Air Fresheners
- Higher competitive intensity in Wipes
- Strong traction in Hygiene continues
- Launched Saniter Health Soap that provides 99.9% protection from germs and viruses



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



# Africa, USA & Middle East delivers profitable sales growth in the high teens

## Financial performance

- Second consecutive quarter of double-digit sales growth; 17% (constant currency)
- EBITDA margin increased by 190 bps year-on-year driven by scale leverage and cost saving programme

## Country and Category performance

- Strong sales growth in South and West Africa
- Strong performance in Dry Hair
- Seeding new go-to-market initiatives
- Test piloting Good knight Power Shots in Lagos, Nigeria
- Launching the Darling range of hair extensions in the USA with Walmart



**LATIN AMERICA  
& SAARC  
BUSINESS  
UPDATE**



# Profitable and sustainable sales growth

## Financial performance

- Sales grew by 35% (constant currency)
- SAARC business continues to deliver healthy financial performance



# APPENDIX

# Actively championing social responsibility



23% of the promoter holdings in the Godrej Group is held in trusts that invest in education, environment and health



Creating a more inclusive and greener world through Godrej Good & Green



Aligned with the UN's Sustainable Development Goals, and the needs of local communities

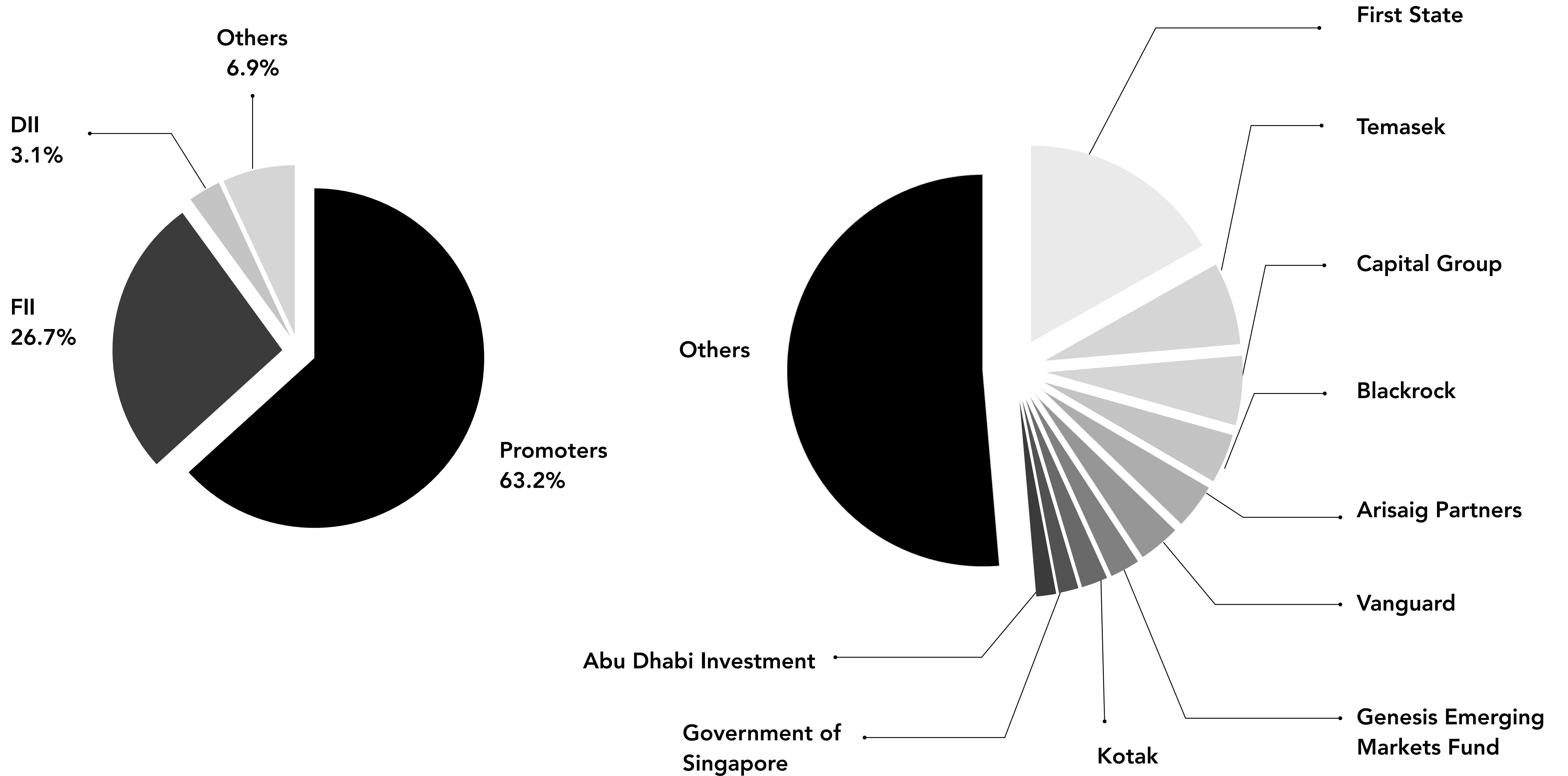


Our efforts to mitigate climate change have been recognised by CDP; GCPL ranks A- on CDP India's A list 2020

[Read more about our commitment](#)



# Shareholding Pattern



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# 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*

**Thank you**

[www.godrejcp.com](http://www.godrejcp.com)

## PRESS RELEASE

### 3Q FY 2021 results – Second consecutive quarter of double-digit profitable sales growth

**Mumbai, February 8, 2021:** Godrej Consumer Products Limited (GCPL), a leading emerging markets FMCG company, today announced its financial results for the quarter ending December 31, 2020.

#### FINANCIAL OVERVIEW

##### 3Q FY 2021 FINANCIAL PERFORMANCE SUMMARY:

- 3Q FY 2021 consolidated sales grew by 10% year-on-year
  - India business sales grew by 11% 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 15% in INR and 17% in constant currency terms, year-on-year
  - Latin America & SAARC sales grew by 12% in INR and 35% in constant currency terms, year-on-year
- 3Q FY 2021 consolidated EBITDA grew by 13% year-on-year; consolidated EBIDTA margins expanded by 60 bps to 23.5%
- 3Q FY 2021 consolidated net profit grew by 17% year-on-year (without exceptional items and one-offs).

## CHAIRPERSON AND MANAGING DIRECTOR'S COMMENTS

Commenting on the business performance of 3Q FY 2021, Nisaba Godrej, Chairperson and Managing Director, GCPL, said:

*We delivered a second consecutive quarter of double-digit, profitable sales growth. Consolidated sales grew by 10% and EBITDA grew by 13%.*

*From a category sales perspective, Household Insecticides, Hygiene and Value For Money (which contributes to 81% of our global portfolio) grew by 14%. Household Insecticides grew by 5%, Hygiene grew by 19% and Value For Money grew by 22%.*

*From a geography sales perspective, India grew at 11%. Our Africa, USA and Middle East business continued its robust growth trajectory, growing at 15% in INR and 17% in constant currency terms. Our Indonesian business delivered a soft performance; 0% sales growth in INR and 2% decline in constant currency terms.*

*We remain confident of leveraging growth opportunities and continuing this double-digit sales momentum in the medium term. Going forward, we will continue to focus our efforts where the demand is – in Household Insecticides, Hygiene, and Value For Money. We are investing behind consumer centric innovations and focusing on serving consumers at all price points. Across channels too, we are making a shift, doubling down on digitisation and channels like e-commerce and chemists. We are also strengthening our supply chain operations and distribution capabilities. Overall, I am extremely proud of our team and the remarkable agility and resilience they continue to demonstrate. We are committed to doing our very best to truly live The Godrej Way and serve our people and communities.*



## BUSINESS UPDATE – INDIA

### Performance Highlights

- 3Q FY 2021 India sales grew by 11% to INR 1,658 crore; volumes grew by 7%
- 3Q FY 2021 EBITDA grew by 8% to INR 465 crore
- 3Q FY 2021 Net Profit without exceptions and one-off grew by 4% to INR 351 crore

### Category Review

#### Household Insecticides

Household Insecticides grew by 7%. We delivered strong growth in aerosols, electric formats and non-mosquito portfolio, but a soft performance in burning formats and personal repellents. Our focus is to drive premiumisation and innovation with the launch of Good knight Gold Flash, Good knight Smart Spray and Good knight Natural Neem products. We will continue to build on our strategic pivots of taking the category beyond mosquitoes, and scaling up our personal repellents range.

#### Soaps

Soaps delivered a second consecutive quarter of double-digit sales growth of 15% and we continued to gain market share. Our new launches in Health are scaling up well. We continue to focus on micro-marketing initiatives to fuel growth.

#### Hair Colours

Hair Colours recorded a sharp recovery with growth of 14%, driven by an uptick in overall category growth. We continued to gain market share. Godrej Expert Rich Crème continues to perform well by leveraging Do-It-Yourself (DIY) trends and key influencer partnerships.

## BUSINESS UPDATE – INDONESIA

Our Indonesia business delivered a soft performance, with sales growth declining by 2% in constant currency terms. This was impacted by adverse macroeconomic factors, the gradual recovery in a discretionary category like Air Fresheners, and higher competitive intensity in Wet Wipes. We continued to gain market share in Household Insecticides and Air Fresheners. We are also seeing strong traction in Hygiene. EBITDA margins expanded by 70 bps year-on-year.

## BUSINESS UPDATE – AFRICA, USA AND MIDDLE EAST

Our Africa, USA and Middle East cluster delivered a robust 17% constant currency sales growth, with South and West Africa recording strong sales growth. We are seeing strong performance in the Dry Hair category and have introduced new go-to-market initiatives. EBITDA margins increased by 190 bps year-on-year, driven by scale leverage and cost saving programmes.

## BUSINESS UPDATE – LATIN AMERICA & SAARC

Our Latin America and SAARC business delivered a 35% constant currency sales growth. The SAARC business continues to deliver a healthy financial performance.

## ABOUT GODREJ CONSUMER PRODUCTS

Godrej Consumer Products is a leading emerging markets company. As part of the 123-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. In line with our 3 by 3 approach to international expansion at Godrej Consumer Products, we are building a presence in 3 emerging markets (Asia, Africa, Latin America) across 3 categories (Home Care, Personal Wash, Hair Care). 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.

### For further information, please contact:

Institutional investors:	Retail investors:	
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### 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.*