

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 5, 2020

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 5, 2020

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 September 30, 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 Exchanges are also informed that the Board meeting commenced at 2.30 pm and the above items were approved by 2.45 pm.

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 SIX MONTHS ENDED SEPTEMBER 30, 2020

(₹ Crore)

CONSOLIDATED						Sr. No.	PARTICULARS	STANDALONE					
Quarter Ended			Half Year Ended		Year ended			Quarter Ended			Half Year Ended		Year ended
30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)			30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)
2,893.86	2,311.17	2,608.15	5,205.03	4,938.74	9,826.51	1	Revenue from Operations						
21.26	16.17	22.05	37.43	40.21	84.29		a) Sale of Products	1,650.43	1,358.35	1,490.45	3,008.78	2,780.26	5,361.27
2,915.12	2,327.34	2,630.20	5,242.46	4,978.95	9,910.80		b) Other Operating Revenue	28.76	22.30	30.83	51.06	56.38	113.18
13.94	21.77	26.56	35.47	47.95	112.30		Total Revenue from Operations	1,679.19	1,380.65	1,521.28	3,059.84	2,836.64	5,474.45
2,929.06	2,349.11	2,656.76	5,277.93	5,026.90	10,023.10	2	Other Income	19.40	22.19	24.71	41.58	44.35	91.26
						3	Total Income (1+2)	1,698.59	1,402.84	1,545.99	3,101.42	2,880.99	5,565.71
						4	Expenses						
1,302.35	873.09	1,092.73	2,175.44	2,082.66	4,121.75		a) Cost of Raw Materials including Packing Material Consumed	698.79	466.77	567.14	1,165.56	1,080.39	2,042.68
97.02	95.66	87.84	192.68	151.80	313.08		b) Purchase of Stock-in-Trade	113.77	89.72	79.94	203.49	135.97	280.19
(116.07)	95.71	(38.74)	(20.36)	(85.60)	(173.15)		c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(93.37)	47.05	(12.06)	(46.32)	(37.10)	(76.90)
266.72	261.76	266.50	528.48	526.39	1,018.82		d) Employee Benefits Expense	93.08	106.05	96.94	199.13	190.45	319.22
31.34	48.34	53.11	79.68	108.18	217.41		e) Finance Costs	6.67	12.15	14.16	18.82	24.74	57.97
50.94	49.34	47.73	100.28	95.07	197.28		f) Depreciation and Amortization Expense	20.98	20.19	20.28	41.17	39.31	81.37
208.56	104.73	213.31	313.29	406.22	739.13		g) Other Expenses						
11.59	-	4.62	11.35	7.92	0.25		(i) Advertisement and Publicity	160.89	73.62	161.09	234.51	307.56	556.59
472.10	423.68	432.04	895.78	862.06	1,747.89		(ii) Foreign Exchange Loss (net)	-	0.49	3.58	0.48	5.42	7.82
2,324.55	1,952.31	2,159.14	4,276.62	4,154.70	8,182.46		(iii) Others	239.12	220.79	227.51	459.91	450.11	897.14
604.51	396.80	497.62	1,001.31	872.20	1,840.64		Total Expenses	1,239.93	1,036.83	1,158.58	2,276.75	2,196.85	4,166.08
(0.34)	13.18	(3.54)	12.84	(3.26)	(81.05)	5	Profit before Exceptional items, Share of Profit of Equity Accounted Investees and Tax (3-4)	458.66	366.01	387.41	824.67	684.14	1,399.63
0.15	(0.38)	0.28	(0.23)	0.45	0.81	6	Exceptional Items (net) (refer note no. 2)	-	(15.38)	-	(15.38)	-	-
604.32	409.60	494.36	1,013.92	869.39	1,760.40	7	Share of Profit/(loss) of Equity Accounted Investee (net of income tax)	-	-	-	-	-	-
						8	Profit before Tax (5+6+7)	458.66	350.63	387.41	809.29	684.14	1,399.63
117.23	94.07	86.29	211.30	171.58	378.66	9	Tax Expense						
29.07	(79.35)	(5.81)	(50.28)	(123.67)	(114.84)		a) Current Tax	83.92	68.56	57.21	152.48	121.30	248.20
458.02	394.88	413.88	852.90	821.48	1,496.58		b) Deferred Tax (refer note no. 5)	24.14	10.41	(4.37)	34.55	(11.79)	(28.46)
						10	Profit after Tax (8-9)	350.60	271.66	334.57	622.26	574.63	1,179.89

GODREJ CONSUMER PRODUCTS LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

(₹ Crore)

CONSOLIDATED						Sr. No.	PARTICULARS	STANDALONE					
Quarter Ended			Half Year Ended		Year ended			Quarter Ended			Half Year Ended		Year ended
30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)			30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)
						11	Other Comprehensive Income						
						a)	(i) Items that will not be reclassified to profit or loss						
(0.79)	3.87	(1.44)	3.08	(3.06)	(4.93)		Remeasurements of defined benefit plans	0.98	(1.25)	(0.40)	(0.27)	(2.43)	(2.04)
(0.20)	(0.33)	0.14	(0.53)	1.28	1.07		(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.52)	0.66	0.13	0.14	1.28	1.07
						b)	(i) Items that will be reclassified to profit or loss						
(176.84)	72.50	98.53	(104.34)	62.00	245.62		Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	-
5.39	6.11	(1.12)	11.50	(9.33)	(18.56)		Effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-	-	-	-	-
(172.44)	82.15	96.11	(90.29)	50.89	223.20		Other Comprehensive Income	0.46	(0.59)	(0.27)	(0.13)	(1.15)	(0.97)
285.58	477.03	509.99	762.61	872.37	1,719.78	12	Total Comprehensive Income (10+11)	351.06	271.07	334.30	622.13	573.48	1,178.92
						13	Net Profit attributable to :						
458.02	394.88	413.88	852.90	821.48	1,496.58	a)	Owners of the Company	350.60	271.66	334.57	622.26	574.63	1179.89
-	-	-	-	-	-	b)	Non-Controlling interests	-	-	-	-	-	-
(172.44)	82.15	96.11	(90.29)	50.89	223.20	14	Other comprehensive income attributable to :						
-	-	-	-	-	-	a)	Owners of the Company	0.46	(0.59)	(0.27)	(0.13)	(1.15)	(0.97)
-	-	-	-	-	-	b)	Non-Controlling interests	-	-	-	-	-	-
285.58	477.03	509.99	762.61	872.37	1,719.78	15	Total comprehensive income attributable to :						
-	-	-	-	-	-	a)	Owners of the Company	351.06	271.07	334.30	622.13	573.48	1178.92
-	-	-	-	-	-	b)	Non-Controlling interests	-	-	-	-	-	-
102.25	102.23	102.23	102.25	102.23	102.23	16	Paid-up Equity Share Capital (Face value per share: ₹ 1)	102.25	102.23	102.23	102.25	102.23	102.23
					7,796.13	17	Other Equity						5025.39
						18	Earnings per share (of ₹ 1 each) (Not Annualised)						
4.48	3.86	4.05	8.34	8.03	14.64	a)	Basic (₹)	3.43	2.66	3.27	6.09	5.62	11.54
4.48	3.86	4.05	8.34	8.03	14.64	b)	Diluted (₹)	3.43	2.66	3.27	6.09	5.62	11.54

GODREJ CONSUMER PRODUCTS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

₹ Crore

Consolidated		Particulars	Standalone	
As at September 30, 2020	As at March 31, 2020		As at September 30, 2020	As at March 31, 2020
(Unaudited)	(Audited)		(Unaudited)	(Audited)
		A ASSETS		
		1 Non-current assets		
1,188.49	1,205.02	(a) Property, Plant and Equipment	534.68	549.35
59.18	55.67	(b) Capital work-in-progress	28.44	35.33
86.15	51.90	(c) Right of use assets	47.85	7.45
5,211.37	5,339.32	(d) Goodwill	2.48	2.48
2,580.70	2,635.16	(e) Other Intangible assets	803.35	805.99
2.84	1.37	(f) Intangible assets under development	2.84	1.37
19.15	34.80	(g) Investments in associate	-	-
-	-	(h) Financial Assets		
		(i) Investments in subsidiaries and associate	3,923.76	2,957.78
22.52	22.63	(ii) Loans	19.45	19.09
3.58	36.63	(iii) Others	7.66	15.74
698.33	646.79	(i) Deferred tax assets (net)	369.62	404.08
49.77	45.21	(j) Other non-current assets	47.20	44.35
69.06	74.17	(k) Non-Current Tax Assets (net)	36.93	36.22
9,991.14	10,148.67	Total Non Current Assets	5,824.26	4,879.23
		2 Current assets		
1,640.47	1,703.12	(a) Inventories	697.04	657.72
456.76	637.18	(b) Financial Assets		
		(i) Investments	449.27	635.40
1,051.26	1,157.25	(ii) Trade receivables	257.86	305.52
420.07	602.87	(iii) Cash and cash equivalents	26.43	63.76
36.58	167.29	(iv) Bank balances other than (iii) above	21.51	21.92
2.98	3.27	(v) Loans	0.05	0.05
169.39	164.51	(vi) Others	164.78	160.70
368.18	372.85	(c) Other Current Assets	184.57	216.29
4,145.69	4,808.34	Total Current Assets	1,801.51	2,061.36
14,136.83	14,957.01	TOTAL ASSETS	7,625.77	6,940.59
		B EQUITY AND LIABILITIES		
		1 Equity		
102.25	102.23	(a) Equity Share capital	102.25	102.23
8,551.10	7,796.13	(b) Other Equity	5,650.57	5,025.39
8,653.35	7,898.36	Total Equity	5,752.82	5,127.62
		2 LIABILITIES		
		Non-current liabilities		
821.13	2,145.04	(a) Financial Liabilities		
63.48	34.19	(i) Borrowings		-
0.54	131.98	(ii) Lease liabilities	37.53	4.94
121.01	116.98	(iii) Other financial liabilities		
63.76	76.73	(b) Provisions	63.36	61.86
7.58	7.17	(c) Deferred tax liabilities (Net)		
		(d) Other non-current liabilities	14.85	21.91
1,077.50	2,512.09	Total Non Current Liabilities	115.74	88.71
		3 Current liabilities		
369.92	518.70	(a) Financial Liabilities		
25.65	22.43	(i) Borrowings	124.79	317.33
		(ii) Lease liabilities	11.59	3.48
24.86	27.15	(ii) Trade payables		
		(a) Total outstanding dues of Micro Enterprises and Small Enterprises	24.86	27.15
2,517.08	2,453.34	(b) Total outstanding dues of Creditors other than Micro and Small Enterprises	1,378.27	1,215.99
1,254.96	1,336.04	(iv) Other financial liabilities	83.86	62.67
71.95	84.71	(b) Other current liabilities	33.13	50.34
65.68	55.96	(c) Provisions	55.60	46.34
75.88	48.23	(d) Current Tax Liabilities (Net)	45.11	0.96
4,405.98	4,546.56	Total Current Liabilities	1,757.21	1,724.26
14,136.83	14,957.01	TOTAL EQUITY AND LIABILITIES	7,625.77	6,940.59

GODREJ CONSUMER PRODUCTS LIMITED
CIN : L24246MH2000PLC129806
STANDALONE STATEMENT OF CASH FLOWS

₹ *Crore*

	Period ended September 30, 2020 (Unaudited)	Period ended September 30, 2019 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	809.29	684.14
Adjustment for:		
Non-Cash Items		
Depreciation and amortisation	41.17	39.31
Unrealised Foreign Exchange (Gain) / Loss	(0.81)	(2.67)
Provision / (Write-back) for Doubtful Debts / Advances	18.66	(1.01)
Provision for Non Moving Inventory	10.84	5.53
Write off of Old Balances	0.01	0.22
Expenses on Employee Stock Grant Scheme (ESGS)	3.02	4.79
Provision for diminution in the value of investments	15.38	-
Finance Costs	18.82	24.74
Loss on Fixed Assets Sold / Discarded (Net)	6.85	6.44
Profit Sale of Investments (Net)	(2.61)	(3.29)
Fair value Gain on financial assets measured at FVTPL	(0.01)	-
Corporate Guarantee Commission	(2.09)	(5.19)
Interest income	(21.84)	(25.72)
	87.39	43.15
Operating Cash Flows Before Working Capital Changes	896.68	727.29
Adjustments for:		
(Increase)/ Decrease in inventories	(50.16)	28.34
Decrease in trade receivables	24.96	1.94
(Increase) in loans	(0.36)	(1.12)
Decrease in other financial assets	4.00	11.97
Decrease in other non-financial assets	30.31	3.19
Increase/ (Decrease) in trade payable and other financial liabilities	195.03	(175.30)
(Decrease) in non - financial liabilities and provisions	(11.70)	(6.26)
	192.08	(137.24)
Cash Generated from Operating Activities	1,088.76	590.05
Adjustment for:		
Income taxes paid (Net)	(108.99)	(126.06)
Net Cash Flow from Operating Activities (A)	979.77	463.99
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible assets (Net)	(29.33)	(55.65)
Sale of Property, Plant & Equipment and Intangibles	0.43	2.21
(Investments)/Redemption in Mutual Funds (Net)	(64.35)	16.30
Redemption/ (Investments) in Deposits with NBFCs (Net)	338.88	(529.05)
(Investments)/ Proceeds from sale of non Convertible Debentures with NBFCs (Net)	(105.97)	157.25
Investments in Fixed Deposits having maturities greater than 3 months	(0.00)	(16.51)
Investments in Subsidiaries	(981.36)	(10.32)
Interest Received	41.89	15.23
Net Cash Flow from/ (used in) Investing Activities (B)	(799.81)	(420.54)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Allotment of Equity Shares under ESGs	0.02	0.01
(Repayments)/Proceeds from Commercial Paper	(147.54)	397.63
Proceeds from Packing Credit	-	25.00
Proceeds from Short-term loans	(70.00)	-
Repayment of Short-term loans	25.00	-
Finance costs paid	(17.94)	(29.05)
Dividend Paid	-	(410.64)
Dividend Distribution Tax Paid	-	(84.05)
Principal payment of Lease liabilities	(5.48)	(5.37)
Finance cost paid towards Lease liabilities	(1.32)	(0.70)
Net Cash Flow used in Financing Activities (C)	(217.26)	(107.17)
NET (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(37.30)	(63.72)
CASH AND CASH EQUIVALENTS:		
As at the beginning of the year	63.76	79.69
Unrealised Foreign Exchange Restatement in Cash and Cash Equivalents	(0.03)	-
As at the end of the year	26.43	15.97
NET (DECREASE) IN CASH AND CASH EQUIVALENTS	(37.30)	(63.72)

	Period ended September 30, 2020 (Unaudited)	Period ended September 30, 2019 (Unaudited)
Movement of borrowings:		
Opening balance	317.33	-
Cashflows (net)	(192.54)	422.63
Closing balance	124.79	422.63

Notes:

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

GODREJ CONSUMER PRODUCTS LIMITED
CIN : L24246MH2000PLC129806
CONSOLIDATED STATEMENT OF CASH FLOWS

₹ Crore

	Period ended September 30, 2020 (Unaudited)	Period ended September 30, 2019 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1,013.92	869.39
Adjustments for :		
Depreciation, amortization and impairment expenses	100.28	95.07
Bad Debts Written off	4.00	1.99
Provision / Write off / (back) for Doubtful Debts / Advances	22.38	(0.47)
Write off of Old Balances	0.01	0.22
Expenses on Employee Stock Grant Scheme (ESGS)	3.02	4.79
(Profit)/loss on sale of Property, Plant & Equipment and Intangible assets (net)	(0.55)	5.61
Finance cost	79.68	108.18
Interest Income	(25.58)	(31.70)
Provision for diminution in the value of investments/assets	15.38	7.57
Share of loss/(profit) of equity accounted investees	0.23	(0.45)
Fair value (Gain) / Loss on financial assets measured at FVTPL (net)	(0.01)	-
Gain on reversal of earnout liability/divestment of UK business	(32.90)	(9.57)
(Profit) on Sale of Investments (net)	(2.61)	(3.29)
Adjustment due to hyperinflation	5.02	9.56
Provision for Non Moving Inventory	7.25	11.52
Unrealised foreign exchange Loss (net)	11.34	7.92
	186.94	206.95
Operating Profit Before Working Capital Changes	1,200.86	1,076.34
Adjustments for :		
Decrease in inventories	27.23	17.19
Decrease / (Increase) in trade receivables	60.99	(16.41)
Decrease / (Increase) in loans	0.40	(2.56)
Decrease / (Increase) in other financial assets	19.76	(7.72)
(Increase) in other non-current assets	(0.27)	(13.06)
Decrease / (Increase) in other current assets	3.04	(31.05)
Increase / (Decrease) in trade and other payables	48.79	(153.17)
Increase / (Decrease) in other financial liabilities	1.90	(11.05)
Increase/ (Decrease) in other liabilities and provisions	4.49	(20.16)
	166.33	(237.99)
Cash Generated from Operating Activities	1,367.19	838.35
Income Taxes paid (net)	(178.92)	(154.53)
Net Cash Flow from Operating Activities (A)	1,188.27	683.82
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment and intangible assets (net)	(62.54)	(114.45)
(Investment)/Proceeds from Mutual Fund (Net)	(70.06)	20.27
Proceeds / (Investments) from deposits with NBFCs (net)	338.88	(529.05)
(Investment)/Proceeds from sale of non convertible debentures with NBFCs (net)	(105.97)	157.25
Payment of liabilities for Business Acquisitions	(106.75)	(147.51)
Divestment of business unit, net of cash disposed of	-	9.57
Proceeds from / (Investment in) fixed deposits having maturities greater than 3 months (net)	130.16	(11.19)
Interest Received	46.89	21.20
Net Cash Flow from/ (used in) in Investing Activities (B)	170.61	(593.91)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Allotment of Equity Shares under Employee Stock Grant Scheme	0.02	0.01
(Repayments)/Proceeds from Commercial Paper	(147.54)	397.63
(Repayments) of loans and borrowings excluding Commercial paper (net)	(1,272.20)	(328.76)
Principal Payment of lease liabilities	(17.31)	(8.69)
Finance cost paid towards Lease liabilities	(1.92)	(2.53)
Finance Cost paid	(134.70)	(95.68)
Dividend Paid	-	(410.64)
Dividend Distribution Tax Paid	-	(84.05)
Net Cash Flow (used in) Financing Activities (C)	(1,573.65)	(532.71)
NET (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(214.77)	(442.80)
CASH AND CASH EQUIVALENTS:		
As at the beginning of the year *	602.87	862.21
Less: Cash credit	(1.91)	(5.75)
Effect of exchange difference on translation of cash and cash equivalents on consolidation	30.10	13.59
As at the end of the year *	420.07	438.38
Less: Cash credit	(3.78)	(11.13)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(214.77)	(442.80)

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

	Period ended September 30, 2020	Period ended September 30, 2019
Movement of loans and borrowings:		
Opening Balance	3,516.44	3,376.30
Cash Flows (net)	(1,419.74)	68.87
Add/(Less): Exchange difference	(64.23)	67.76
Closing Balance	2,032.47	3,512.93

Note:

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

Annexure-I						
Reporting of Consolidated Segment wise Revenue, Results, Assets and Liabilities along with the quarterly results						
(₹ Crore)						
Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-20 (Unaudited)	30-June-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 (Audited)
1. Segment Revenue						
a) India	1,679.19	1,380.65	1,521.28	3,059.84	2,836.64	5,474.45
b) Indonesia	445.97	405.64	426.21	851.61	798.28	1,695.86
c) Africa (including Strength of Nature)	652.00	437.33	591.18	1,089.33	1,153.48	2,316.22
d) Others	181.32	127.29	127.72	308.61	258.56	555.58
Less: Intersegment eliminations	(43.36)	(23.57)	(36.19)	(66.93)	(68.01)	(131.31)
Revenue from Operations	2,915.12	2,327.34	2,630.20	5,242.46	4,978.95	9,910.80
2. Segment results (Profit)(+)/ Loss (-) before tax, interest & exceptional items						
a) India	465.33	378.16	401.57	843.49	708.88	1,457.60
b) Indonesia	110.11	98.35	105.68	208.46	193.36	460.13
c) Africa (including Strength of Nature)	41.47	(29.40)	50.43	12.07	97.02	169.16
d) Others	32.99	12.82	3.72	45.81	2.04	8.92
Less: Intersegment eliminations	(14.05)	(14.79)	(10.67)	(28.84)	(20.92)	(37.76)
Total	635.85	445.14	550.73	1,080.99	980.38	2,058.05
Less: 1) Finance Cost	(31.34)	(48.34)	(53.11)	(79.68)	(108.18)	(217.41)
2) Exceptional Items (net)	(0.34)	13.18	(3.54)	12.84	(3.26)	(81.05)
3) Share of Profit/(loss) of Equity Accounted Investees (net of income tax)	0.15	(0.38)	0.28	(0.23)	0.45	0.81
Total Profit Before Tax	604.32	409.60	494.36	1,013.92	869.39	1,760.40

	As at Sep 30, 2020	As at June 30, 2020	As at Sep 30, 2019	As at March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
3. Segment Assets				
a) India	3,718.64	3,995.01	4,060.51	4,014.85
b) Indonesia	2,666.91	2,738.30	2,588.14	2,864.15
c) Africa (including Strength of Nature)	6,881.51	7,107.16	6,940.58	7,257.53
d) Others	971.28	947.81	974.26	936.63
Less: Intersegment Eliminations	(101.51)	(141.28)	(110.40)	(116.15)
	14,136.83	14,647.00	14,453.09	14,957.01
4. Segment Liabilities				
a) India	1,699.03	1,397.69	1,538.69	1,487.23
b) Indonesia	556.34	631.58	457.98	529.48
c) Africa (including Strength of Nature)	914.76	985.11	886.46	1,050.39
d) Others	194.82	177.01	139.19	165.25
Less: Intersegment Eliminations	(103.95)	(146.10)	(123.22)	(138.81)
Unallocable	2,222.48	3,220.73	3,971.12	3,965.11
	5,483.48	6,266.02	6,870.22	7,058.65

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 SIX MONTHS ENDED SEPTEMBER 30, 2020

Notes

- 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 meeting held on 5 November 2020. 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.
- 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 period ended September 30, 2020 exceptional item includes an amount of ₹ 32.90 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 ₹ 4.68 crore in the Consolidated Financial Results. During the period ended September 30, 2020 the Company has exceptional item of ₹ 15.38 crore towards impairment of investment in the Standalone Financial Results.
- During the period ended September 30, 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.
- Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure-I
- During the period ended September 30 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.
- Ind AS 29 "Financial Reporting in Hyperinflationary Economies" has been applied to the Group's entities with a functional currency of Argentina Peso for the period ended September 30, 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 ₹ 2.59 crore and decrease in profit by ₹ 9.73 crore for the period ended September 30, 2020 and increase in net non-monetary assets by ₹ 19.90 crore with corresponding increase in total Equity as of September 30,2020.
- Pursuant to Regulation 52(4) of SEBI (LODR) Regulation Rules 2015 in respect of Outstanding Commercial papers as on September 30, 2020 below are the details of the Company on standalone basis:

Particulars	As at September 30, 2020
Debt-equity Ratio	(0.06)
Interest service coverage ratio	55.87
Debt service coverage ratio	55.87
Net Worth (₹ Crore)	5,752.82
Credit Rating	A1+ by ICRA & CRISIL

Formulae for calculation of ratios are as follows:

- Debt-equity ratio = (Non-Current + Current Borrowings excluding Lease liability - Cash and bank balance (including FDs) - Current investments) / Total Equity
- 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))

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 SIX MONTHS ENDED SEPTEMBER 30, 2020

Notes

- (c) Debt service coverage ratio = $(\text{PBT} + \text{Finance Cost} + \text{Depreciation and Amortization expense} - \text{Unwinding of interest on liabilities (including lease liabilities)}) / (\text{Finance Cost} - \text{Unwinding of interest on liabilities (including lease liabilities)} + \text{Long term loans repaid during the period})$
- 8 The period ended Sep 30,2020 was an unprecedented one due to the spread of Coronavirus pandemic across the globe, impacting all the geographies of our operations in the early part of this 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 and were agile with feet on ground 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.
- 9 Previous period figures have been regrouped and reclassified wherever necessary.

Place: Mumbai

Date: November 5, 2020

**VIJAY
MATHUR**
Digitally signed
by VIJAY MATHUR
Date: 2020.11.05
14:36:34 +05'30'

By Order of the Board
For Godrej Consumer Products Limited

**NISABA ADI
GODREJ**

Digitally signed by NISABA ADI GODREJ
DN: cn=Person, c=IN, o=NISABA ADI GODREJ,
serialNumber=nb.3d87.6c7.f5d03e9f92a4605b685e13
99312039ba4e0779baa0996874
personalCode=400011,
2.5.6.2-198242464540923558cc53f8b0554db34ca23
8d9232748156a466f73347, st=MA=ARAS+TRA
Date: 2020.11.05 14:30:26 +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 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 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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VIJAY MATHUR
Date: 2020.11.05
14:37:08 +05'30'

Vijay Mathur
Partner

Membership No. 046476

ICAI UDIN: 20046476AAAEN9040

Mumbai
5 November 2020

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 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 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 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 1.
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 assets of Rs. 9,389.09 crore as at 30 September 2020 and total revenues of Rs. 2,068.74 crore and Rs. 3,686.80 crore, total net profit after tax of Rs.159.96 crore and Rs. 205.60 crore and total comprehensive income of Rs. 158.51 crore and Rs. 208.28 crore for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020 respectively, and cash flows (net) of Rs (138.54) crore for the period from 1 April 2020 to 30 September 2020, 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 assets of Rs.17.82 crore as at 30 September 2020, and total revenue of Rs. 8.74 crore and Rs. 10.00 crore, total net (loss) after tax of Rs.(0.49) crore and Rs.(1.25) crore and total comprehensive loss of Rs.(0.49) crore and Rs.(1.25) crore for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 2020, respectively, and cash flows (net) of Rs. (0.25) crore for the period from 1 April 2020 to 30 September 2020, 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. 0.15 crore and net (loss) after tax of Rs. (0.23) crore, total comprehensive income/(loss) of Rs. 0.15 crore and Rs. (0.23) crore for the quarter ended 30 September 2020 and for the period from 1 April 2020 to 30 September 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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Date: 2020.11.05
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Vijay Mathur
Partner

Mumbai
5 November 2020

Membership No. 046476
ICAI UDIN: 20046476AAAAEO5494

Annexure 1

- 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 & 27.76% 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]
 - 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) [93.19% by GCHN BV, 6.81% by GCPN BV]
 - 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) ("GCI") (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 1 (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) (99.99% by DGH 2 & 0.01% 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

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Vikhroli (E), Mumbai 400 079, India,
Tel.: - +91-22-25188010/8020/8030
Fax: +91-22-2518 8040
Website : www.godrejcp.com

CIN : L24246MH2000PLC129806

Dated: Nov 5, 2020

To,

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, please see details as under:

Sr. No.	Particulars	Details																
A	Credit rating and change in credit rating (if any)	<p>The latest Credit Rating in respect of the Non-Convertible Debentures and Commercial Papers (CPs) 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">Commercial Paper Programme</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	Commercial Paper Programme			Ratings	CRISIL A1+	ICRA A1+	Amount in Rs. Crore	750	750				
Instrument Category	CRISIL	ICRA																
Commercial Paper Programme																		
Ratings	CRISIL A1+	ICRA A1+																
Amount in Rs. Crore	750	750																
B	Asset cover available, in case of non-convertible debt securities:	Not Applicable																
C	Ratios	<table border="1"> <thead> <tr> <th>Ratios</th> <th>6 months ended 30-Sep-20</th> </tr> </thead> <tbody> <tr> <td>Debt/Equity Ratio*</td> <td>(0.06)</td> </tr> <tr> <td>Debt Service Coverage Ratio[#]</td> <td>55.87</td> </tr> <tr> <td>Interest Service Coverage Ratio[^]</td> <td>55.87</td> </tr> <tr> <td>Capital Redemption Reserve (Rs. in Crore)</td> <td>1.46</td> </tr> <tr> <td>Debenture Redemption Reserve</td> <td>Not Applicable</td> </tr> <tr> <td>Net Worth (Rs. in Crore)</td> <td>5752.82</td> </tr> <tr> <td>Net Profit After Tax (Rs. in Crore)</td> <td>622.26</td> </tr> </tbody> </table>	Ratios	6 months ended 30-Sep-20	Debt/Equity Ratio*	(0.06)	Debt Service Coverage Ratio [#]	55.87	Interest Service Coverage Ratio [^]	55.87	Capital Redemption Reserve (Rs. in Crore)	1.46	Debenture Redemption Reserve	Not Applicable	Net Worth (Rs. in Crore)	5752.82	Net Profit After Tax (Rs. in Crore)	622.26
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Godrej Consumer Products Limited

Regd. Office: Godrej One,
4th floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai 400 079, India,
Tel.: - +91-22-25188010/8020/8030
Fax: +91-22-2518 8040
Website : www.godrejcp.com

CIN : L24246MH2000PLC129806

		Earnings Per Share (Basic) (Rs.)	6.09
		Earnings Per Share (Diluted) (Rs.)	6.09
		<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^{\$} / [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^{\$} / 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 : Not Applicable		
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: Not Applicable		
H	Outstanding Redeemable Preference Shares (quantity and value): Not Applicable		
I	Details of previous due date, next due date for the payment of interest and repayment of Commercial Papers : Please refer attached Annexure A		

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,
Eastern Express Highway,
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Website : www.godrejcp.com

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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	1,00,00,00,000.00	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14765	23-Oct-20	1,00,00,00,000.00	22-Dec-20	1,00,00,00,000.00	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores
INE102D14765	23-Oct-20	1,00,00,00,000.00	22-Dec-20	1,00,00,00,000.00	HDFC Bank	ICRA / CRISIL	A1+	Rs. 750 Crores

Q2FY2021 Investor and Analyst Performance Update



5 November, 2020

KEY HIGHLIGHTS

Strong performance; all clusters deliver positive sales growth

83% of global portfolio grows at 17%

Consolidated sales growth	11% (11% CC)	Consolidated EBITDA growth	19%
---------------------------	---------------------	----------------------------	------------

India Sales growth	11%	India EBITDA growth	17%
--------------------	------------	---------------------	------------

1 83% of global portfolio comprises Household Insecticides, Hygiene and Value For Money products, delivering 17% growth

2 All clusters deliver positive sales growth; India 11%, Indonesia 3% (CC), Africa, USA & Middle East 10% (CC), Latin America & SAARC 46% (CC)

3 Continue to drive steady performance in Household Insecticides, delivering 6% growth globally

4 Strong growth momentum continues in Hygiene (including Soaps) of 27%; strong Value For Money products growth of 22%

5 Continue to support Godrejites and communities; ₹ 50 crore Godrej Group commitment (~90% deployed)

1 83% of our global portfolio comprises Household Insecticides, Hygiene and Value For Money products, delivering 17% growth

83% contributing to 17% growth



HOUSEHOLD INSECTICIDES



6%



HYGIENE



27%



VALUE FOR MONEY



22%



OTHERS



- 9%

2

All clusters deliver positive sales growth; India 11%, Indonesia 3% (CC), Africa, USA & Middle East 10% (CC), Latin America & SAARC 46% (CC)



Q2FY2021
Performance

Note: *Includes SAARC; CC - Constant Currency

3 Continue to drive steady performance in Household Insecticides, delivering 6% growth 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
- Pivoting advertising more towards disease prevention
- Taking the category beyond mosquitoes; cockroach solution products grew in early double digits

Consumers continue to be vigilant

Malaria bites Mumbai again, claims 2 lives, breaks 2019's zero death record

Sumitra.DebRoy
@timesgroup.com

S L Shanth Kumar

Mumbai: Malaria has claimed two lives ending the city's short-lived streak of zero casualties caused by the mosquito-borne disease. In 2019, Mumbai, for the first time in a decade, had zero malaria deaths despite reporting over 4,110 cases.

In Maharashtra, Mumbai and the tribal-populated Gadchiroli currently account for 83% of the malaria cases, followed by Thane and Nagpur.

Experts had cautioned against the disruption of anti-malarial activities due to Covid-19 and how that could set back the small victories against the disease in decades. In Mumbai, malaria cases have more than doubled between the months of June (328) and July (872), partly due to incessant rainfall on several days. About 29% of the state's malaria cases are in Mumbai.

BMC officials acknowledged that there was a marginal increase four-fold to 3,150. Last year, between January and July, 765 cases were reported. A micro plan has been drawn up to tackle the surge, which involves screening the entire population under five primary health centres that have been reporting majority of the cases. A wider spread can be worrying in the district as plasmodium falciparum, a variant known to cause severe malaria, is predominant there. In fact, of the 3,150 cases reported this year, 2,912 (92%) are of falciparum. In comparison, only 2% cases in Mumbai are of falciparum.

"We have begun screening for asymptomatic carriers and will ensure they finish their three-day treatment course. Surveillance and vector-control activities are a big challenge there as people live near their rice fields in the sowing season," said state entomologist Dr Mahendra Jagtap, adding that Gadchiroli district has recorded two confirmed and two suspected malaria deaths.

lower compared to the corresponding period last year when 1,719 cases were reported.

Malaria casualties had dropped to single digits in 2017, when there were six deaths and 6,019 cases. That year also marked Mumbai's entry into the elimination phase. In 2018, malaria deaths further fell to three, and in 2019, there were none.

The situation is grim in Gadchiroli, where cases have



A civic worker carries out fumigation in a narrow lane in Dharavi

Disease prevention advertising

ప్రజాహితం కోసం జాబీ

Good knight

ఈ వర్షాకాలంలో డంగూ, మలేరియాల నంచి ఎలా రక్షించుకోవాల

STEP 1 వీరు నిలవ కాకండా చూసుకోండి

STEP 2 దోమ తెరలన వాడండి

STEP 3 చేతుల పూరిగా కప్పి ఉంచే దునులి న వేసుకోండి

STEP 4 ఇంట్లో చెతి వీరుకోకండా పొరేయండి

STEP 5: ఏదైనా ప్రభుత్వ త దోమల నివారణ ప్రంద్ న వాడండి

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

HIT

NOW AT **₹249*** ONLY

NEW HIT **Anti Roach GEL**

ONLY **₹249**

45 DAYS | Odourless Gel

*Effective against German and American cockroaches

HIT

खतरा दिखते ही उसे तुरंत मारिए

असमय मच्छर होने से मलेरिया और डेंगू जैसी बीमारियों का खतरा रहता है। काला हिट लार्ज मच्छरों को तुरंत मार कर यह खतरा मिटा देता है।

मच्छरों का अंत, तुरंत

*200 मि.ली.

HIT

એક મચ્છર પણ તમને મલેરિયા આપી શકે છે

એને ભગાડો નહીં, તરત મારી નાંખો.

*200 ml

સતત રહેતો લીધ તાવ મલેરિયા ની પણ નિશાની ઘોઈ શકે. તમારા ઘરમાં બધાં જ મચ્છરોને તરત જ મારી નાંખો અને તમારા પરિવારને સુરક્ષિત રાખો.

HIT તરત જ મારે ક્રેડિટ અને મલેરિયા રૂલાવતા મચ્છરોને.

4 Strong growth momentum continues in Hygiene (including Soaps) of 27%; strong Value For Money products growth of 22%



Saniter in Indonesia



Darling Empress range in Nigeria



Protekt in India



Godrej Expert Rich Crème in India

5 Serving our communities



Godrej Group:
₹ 50 crore fund to support relief efforts in India (~90% deployed)



Partnerships and **community support** across geographies



#ProtektIndiaMovement
 A multi-media, multi-channel campaign on hand washing and public health

- Food relief and hygiene kits for contract workers and local communities around manufacturing plants in 14 countries and over 44,000 families across India and Indonesia
- PPE kits, medical equipment and healthcare support worth ₹ 2.6 crores provided to governments
- Medical insurance for over 4,000 business partners in the larger operating ecosystem

FINANCIAL PERFORMANCE UPDATE

Q2 FY2021: Financial Performance

Growth (Year-on-Year)	Consolidated Business	India Business
Net Sales (Reported)	11%	11%
Net Sales (Constant Currency)	11%	-
EBITDA	19%	17%
Net Profit (Reported)	11%	5%
Net Profit (Without exceptional and one-off items)	19%	16%

Q2 FY2021: Exceptional and One-off Items

Consolidated Business	Q2 FY2021	Q2 FY2020
Net Profit (Reported)	458	414
<i>Exceptional (Post tax)</i>		
Restructuring cost in Latin America and Africa, USA & Middle East	0.1	9.2
Forex impact on reversal of financial payout liability in USA	0.3	-
Escrow release, forex impact on gains and reversal of excess provision relating to divestment of Europe business	-	(5.7)
Deferred Tax – Change in maximum marginal tax rate in India	(0.1)	(33.3)
Net Profit (Without exceptional and one-off items)	458	384

Q2 FY2021: India and Africa, USA & Middle East record strong growth; Indonesia delivers soft performance

Geography	Sales (₹ Crore)	Growth (Year-on-Year)	Constant Currency Growth (Year-on-Year)
India	1,650	11%	11%
Indonesia	445	5%	3%
Africa, USA and Middle East	652	10%	10%
Latin America and SAARC	180	41%	46%
Total Net Sales	2,894	11%	11%

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

Q2 FY2021: Bridge between Reported to Operating EBITDA

	India	Indonesia	Africa, USA & Middle East	Latin America & SAARC
Q2FY21 Reported EBITDA Margin	28.3%	25.4%	10.7%	19.3%
Business support charges, Royalty & Technical fees (₹ crore)	(7.0)	1.8	4.6	0.6
Q2FY21 Operating EBITDA Margin	27.9%	25.8%	11.4%	19.6%
Q2FY20 Operating EBITDA Margin	26.3%	24.5%	12.5%	5.2%
Change in EBITDA Margin (bps)	160	130	(110)	1,440

Q2 FY2021: Key Balance Sheet data

Particulars	Units	Sep 30, 2020	Sep 30, 2019	June 30, 2020
Working Capital ex-Cash*	₹ crore	130	457	213
Working Capital*	Days	5	17	8
Cash & Equivalents	₹ crore	913	1,330	1,292
Total Debt	₹ crore	2,036	3,546	3,023
Debt denominated in INR	₹ crore	125	423	70
Debt denominated in USD	₹ crore	1,744 (USD 236 m)	2,903 (USD 409 m)	2,796 (USD 370 m)
Debt denominated in other currencies	₹ crore	167	220	157
Other Financial Liabilities	₹ crore	344	447	346
Shareholder's Equity	₹ crore	8,653	7,583	8,381
Capital Employed*	₹ crore	10,175	10,829	10,841
Net Debt / Equity	x	0.17	0.35	0.25
ROE*	%	19.5%	19.4%	16.1%
ROCE*	%	21.2%	18.1%	16.4%
Operating ROCE*	%	89.2%	59.8%	61.1%

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

INDIA BUSINESS UPDATE

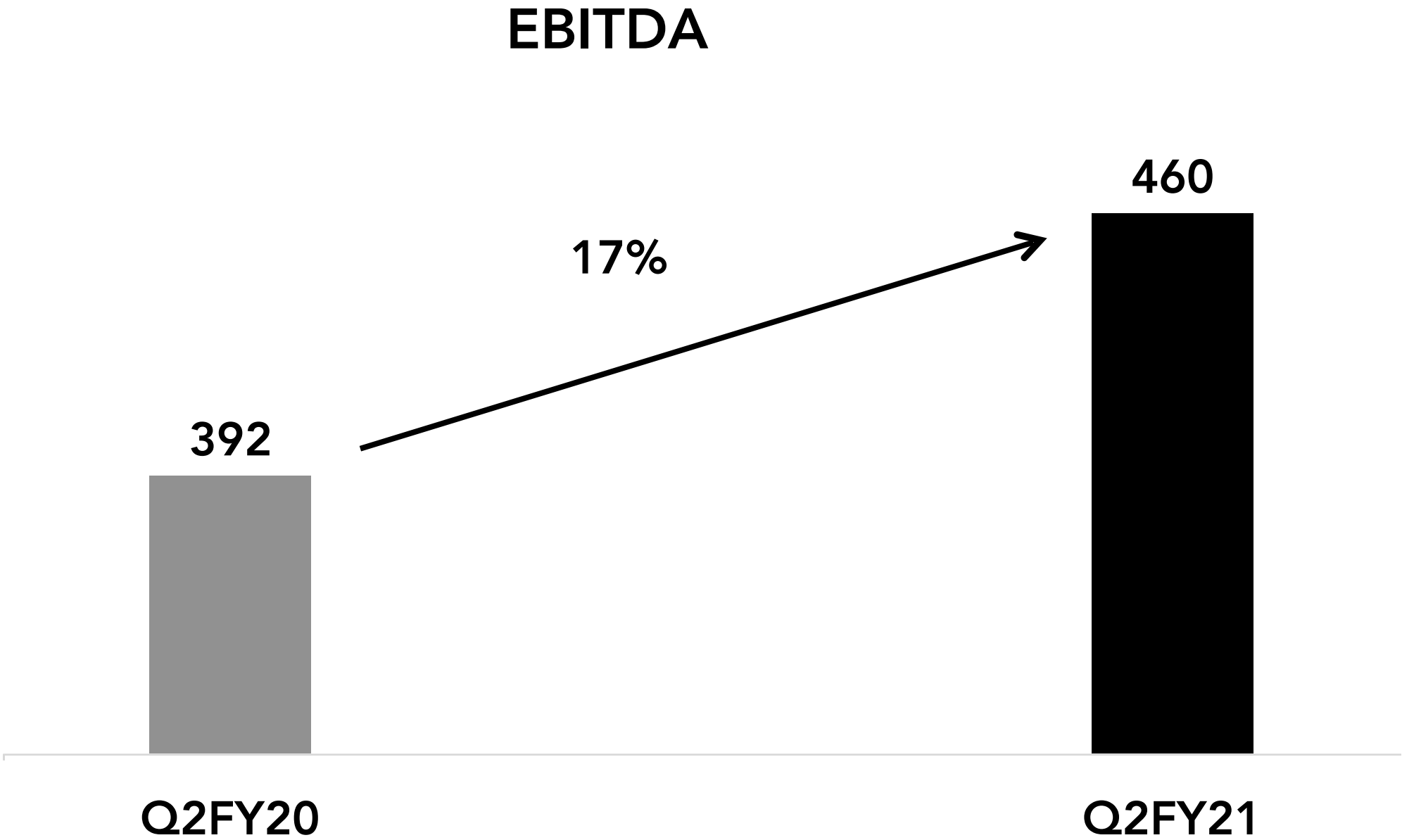
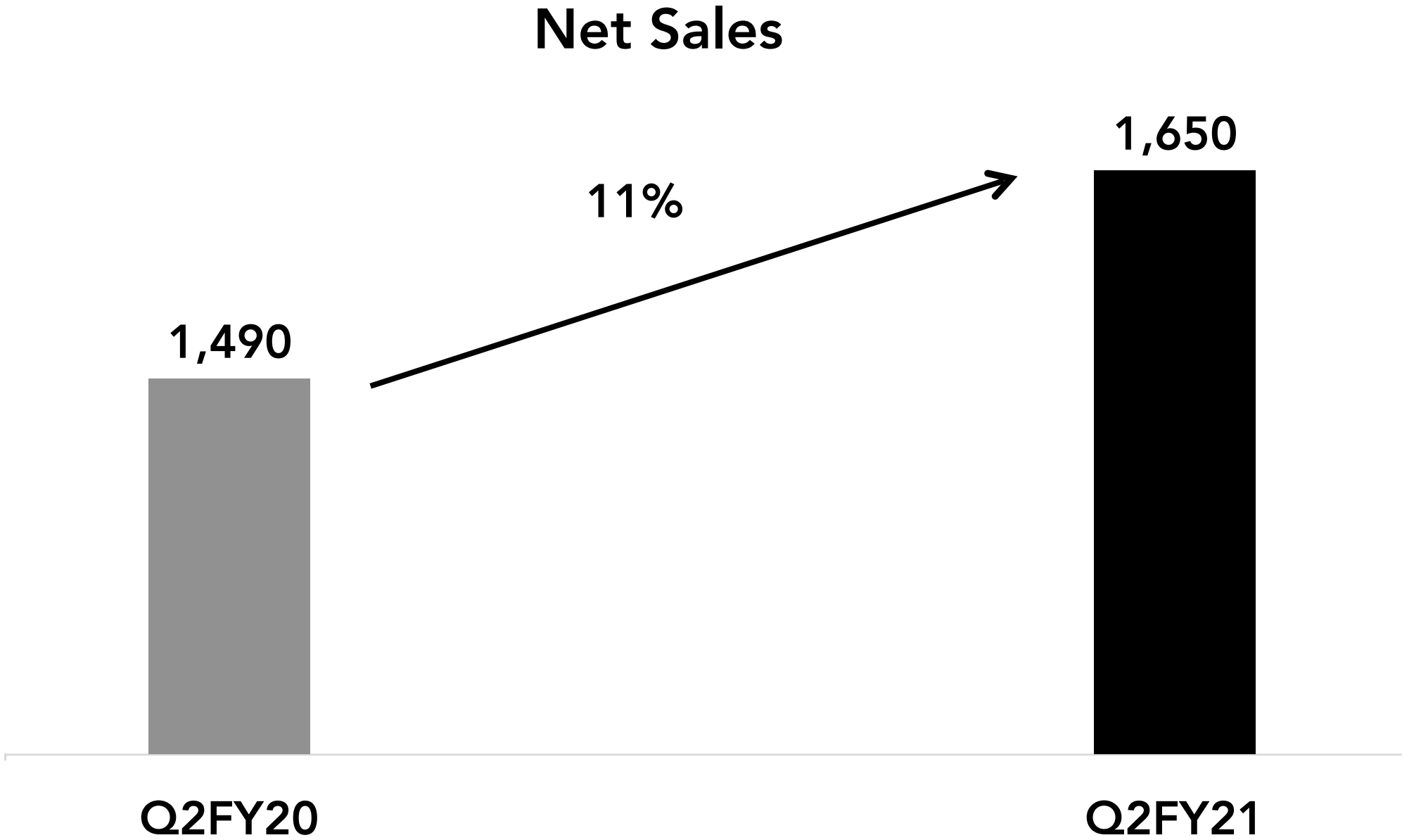
Strong performance led by Soaps; steady performance in Household Insecticides

Financial performance

- Sales growth of 11%
- EBITDA margins at 27.9%, increase of 160 bps year-on-year

Operating performance

- Strong growth led by Soaps
- Robust scale up of Hygiene portfolio
- Steady performance in Household Insecticides
- Sequential recovery in Hair Colour
- Doubling down on chemists and ecommerce; ramping up rural distribution
- Manufacturing units operating at ~90% capacity



Note: All values in ₹ crore

Strong performance led by Soaps; steady performance in Household Insecticides

	Sales (₹ Crore)	Growth (Year-on-Year)
Household Insecticides	712	4%
Soaps	582	18%
Hair Colours	152	(5%)
Other Categories	200	12%
Unbranded and Exports	76	22%
Total	1,722	9%
Sales and trade promotion spends, etc. (To be netted off from Sales as per Ind AS)	72	(16%)
Sales	1,650	11%
Branded Volume Growth		5%

Steady performance in Household Insecticides

- Sales growth of 4% partially impacted by supply issues due to regional lockdowns
- Underlying consumer demand continues to be robust
- Pivoting advertising more towards disease prevention
- Goodknight Gold Flash liquid vaporiser continues to receive an excellent response post the national scale up



Strong performance in Soaps

- Sales growth of 18% driven by market share gains
- Continued focus on micro marketing initiatives to drive growth
- New launches in Health scaling up well



CINTHOL

**GERM PROTECTION YOU CAN TRUST.
FRAGRANCE YOU'LL LOVE.**

GO FOR
**CINTHOL
HEALTH+**

99.9% GERM PROTECTION WITH
REFRESHING FRAGRANCE.

99.9% GERM PROTECTION*

*As per lab test on select organism.

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

*Tested 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 किरायती हैंडवॉश के साथ।*

refill ₹15

protekt India movement

*हर सैरो का यज़न 9g.

*सूत्र के अन्तर्गत हर भारत के टॉप 99.9% किरायती वाले लिक्विड हैंडवॉश 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 পরিতল ডিসইনফেক্ট করুন আর সব সময় আপনার মাস্ক পরে থাকুন। আপনার উৎসব উদ্‌যাপন নিরাপদ ও আনন্দময় হওয়া নিশ্চিত করতে, আমরা আপনার পরিবারকে জীবাণু এবং ভাইরাস থেকে সুরক্ষা দেবো।

99.9% জীবাণু মারে*

99.9% জীবাণু মারে*

99.9% জীবাণু মারে*

- + 95% ব্যাক্টেরিয়া ফিল্ট্রেশন
- + 95% পার্টিকেল ফিল্ট্রেশন
- + 95% ডাস্ট ফিল্ট্রেশন
- + 99% স্প্লাশ এবং ড্রপলেট প্রতিরোধক

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 - ফার্ণিচার, ডোরনবস, অ্যাপ্রায়েলেশন এবং এমনকি বাতাসও। কারন আপনার পরিবারের সুরক্ষার ক্ষেত্রে, কোনোরকমের অবহেলা চলবে না।

99.9% জীবাণু মারে*

- + কোস্ট অ্যাণ্ড হু ভাইরাস মারে
- + অ্যান্টি-ব্যাক্টেরিয়াল + হোম অ্যাণ্ড পার্সোনাল হাইজিন
- + 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 5% INR sales growth (3% constant currency growth)

Financial performance

- Sales growth of 3% (constant currency) impacted by large scale social restrictions in last fortnight of September
- Sales got impacted due to down stocking by select modern trade retailers
- EBITDA margin at 25.8% expanded by 130 bps year-on-year

Category performance

- Market share gains in Household Insecticides continues
- Strong traction in Hygiene
- Gradual recovery in Air Fresheners
- Witnessing higher competitive intensity in the wipes category



Saniter, the new range of Hygiene products

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

Robust recovery in Africa, USA & Middle East

Financial performance

- Sales growth of 10% (constant currency)
- EBITDA margin decreased by 110 bps year-on-year driven by higher salience of Braids

Country and Category performance

- Strong sales growth in South and West Africa
- Witnessing strong performance in Dry Hair
- Continue to drive the scale up of Wet Hair Care
- Seeding in new go-to-market initiatives



**LATIN AMERICA
& SAARC
BUSINESS
UPDATE**

Profitable, sustainable constant currency sales growth

Financial performance

- Sales grew by 46% (constant currency)
- Latin America business recorded highest ever EBITDA margins of 21% in the last few years, driven by our cost saving programme
- SAARC business continues to deliver healthy sales 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



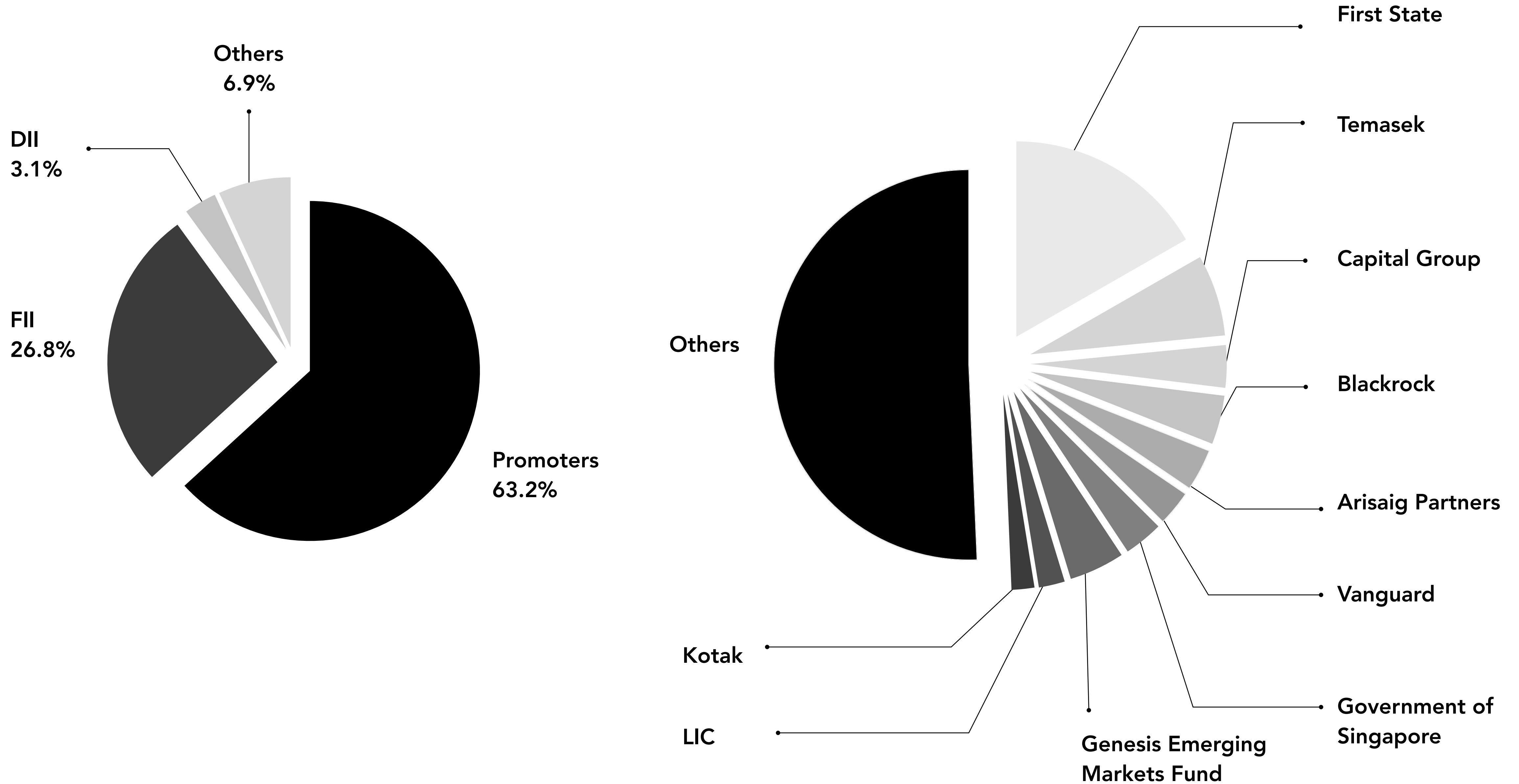
Creating a more inclusive and greener world through Godrej Good & Green



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

[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

PRESS RELEASE

2Q FY 2021 results – Strong performance; all clusters deliver positive sales growth

Mumbai, November 5, 2020: Godrej Consumer Products Limited (GCPL), a leading emerging markets FMCG company, today announced its financial results for the quarter ending September 30, 2020.

FINANCIAL OVERVIEW

2Q FY 2021 FINANCIAL PERFORMANCE SUMMARY:

- 2Q FY 2021 consolidated sales grew by 11% year-on-year
 - India business sales grew by 11% year-on-year
 - Indonesia sales grew by 5% in INR and 3% in constant currency terms, year-on-year
 - Africa, USA and Middle East sales grew by 10% in INR and constant currency terms, year-on-year
 - Latin America & SAARC sales grew by 41% in INR and 46% in constant currency terms, year-on-year
- 2Q FY 2021 consolidated EBITDA grew by 19% year-on-year; consolidated EBITDA margins expanded to 23.7%
- 2Q FY 2021 consolidated net profit grew by 19% year-on-year (without exceptional items and one-offs).

CHAIRPERSON AND MANAGING DIRECTOR'S COMMENTS

Commenting on the business performance of 2Q FY 2021, Nisaba Godrej, Chairperson and Managing Director, GCPL, said:

We delivered a strong performance this quarter with double-digit, profitable sales growth. Consolidated sales grew by 11% and EBITDA grew by 19%. All our geographic clusters also recorded positive sales growth.

From a category sales perspective, Household Insecticides, Hygiene and Value For Money (which contributed to 83% of our global portfolio) grew by 17%. Household Insecticides grew by 6%, Hygiene grew by 27% and Value For Money grew by 22%.

From a geography sales perspective, India grew at 11%. Our Africa, USA and Middle East business showed robust recovery, growing at 10% in both constant currency and INR terms. Our Indonesian business delivered a soft performance, growing at 3% in constant currency and 5% in INR terms.

Going forward, we will continue to focus our efforts where the demand is – in Household Insecticides, Hygiene, and Value For Money. We are ramping up innovation and have launched several new products, strongly price-enabled, across geographies. Across channels too, we are making a shift; doubling down on digitisation and platforms like e-commerce and chemists. We are also strengthening our supply chain operations and distribution. Overall, the situation we are in calls for an extraordinary level of agility and resilience. I am extremely proud of our team for bringing out the best in themselves to push onwards at this difficult time.

As always, our values matter the most at this time. We are committed to enabling the safety and wellbeing of all Godrejites, and serving our consumers and communities with our full hearts and minds.

BUSINESS UPDATE – INDIA

Performance Highlights

- 2Q FY 2021 India sales grew by 11% to INR 1,650 crore; volumes grew by 5%
- 2Q FY 2021 EBITDA grew by 17% to INR 460 crore
- 2Q FY 2021 Net Profit without exceptions and one-off grew by 16% to INR 351 crore

Category Review

Household Insecticides

Household Insecticides grew by 4%, partially impacted by supply issues due to regional lockdowns. Underlying consumer demand in the category continues to remain robust. Goodnight Gold Flash Liquid Vapouriser received an excellent response post the national scale up.

Soaps

Soaps delivered a strong performance and grew by 18%, driven by market share gains. New launches in Health are scaling up well. We continue to focus on micro-marketing initiatives to fuel growth.

Hair Colours

Hair Colours witnessed a gradual recovery. Sales declined by 5% due to the discretionary nature of the category. Sequential recovery continues, with market share gains. Godrej Expert Rich Crème continues to perform well by leveraging Do-It-Yourself (DIY) trends through influencers, resulting in strong market share gains.

BUSINESS UPDATE – INDONESIA

Our Indonesia business delivered a 3% constant currency sales growth. This was impacted by large scale social restrictions in the last fortnight of September and down stocking by select modern trade retailers. We are witnessing strong traction in the Hygiene category. EBITDA margins expanded by 130 bps year-on-year.

BUSINESS UPDATE – AFRICA, USA AND MIDDLE EAST

Our Africa, USA and Middle East cluster showed robust recovery, with 10% constant currency sales growth. South and West Africa recorded strong sales growth. We are seeing strong performance in the Dry Hair category and have introduced new go-to-market initiatives. EBITDA margins decreased by 110 bps year-on-year driven by higher salience of Braids.

BUSINESS UPDATE – LATIN AMERICA & SAARC

Our Latin America and SAARC business delivered a 46% constant currency sales growth. In Latin America, we recorded our highest ever EBITDA margins of 21% in the last few years. This was driven by our cost saving programmes. The SAARC business continues to deliver healthy sales growth.

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:

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Disclaimer:

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