

GODREJ CONSUMER PRODUCTS LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ Crore)

CONSOLIDATED						Sr. No.	PARTICULARS	STANDALONE					
Quarter ended			Half Year ended		Year ended			Quarter ended			Half Year ended		Year ended
30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)			30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)
3,364.45	3,094.31	3,143.61	6,458.76	6,006.44	12,174.22	1	Revenue from Operations						
27.47	30.66	20.04	58.13	51.66	102.28	a)	Sale of Products	1,952.97	1,813.71	1,809.09	3,766.68	3,430.26	6,819.32
3,391.92	3,124.97	3,163.65	6,516.89	6,058.10	12,276.50	b)	Other Operating Revenue	32.06	35.70	29.05	67.76	68.53	132.24
39.87	27.52	22.64	67.39	43.54	89.71		Total Revenue from Operations	1,985.03	1,849.41	1,838.14	3,834.44	3,498.79	6,951.56
3,431.79	3,152.49	3,186.29	6,584.28	6,101.64	12,366.21	2	Other Income	27.57	21.29	18.27	48.87	33.91	69.18
						3	Total Income (1+2)	2,012.60	1,870.70	1,856.41	3,883.31	3,532.70	7,020.74
						4	Expenses						
1,705.09	1,629.23	1,439.77	3,334.32	2,895.05	5,782.98	a)	Cost of Raw Materials including Packing Material Consumed	957.95	985.89	774.07	1,943.84	1,580.26	3,063.93
100.70	73.67	102.20	174.37	192.27	353.65	b)	Purchase of Stock-in-Trade	97.92	71.86	99.73	169.78	180.40	325.54
(37.67)	(33.70)	45.66	(71.37)	(114.99)	(61.54)	c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(30.40)	(60.44)	64.75	(90.84)	(36.92)	2.98
259.32	259.66	257.76	518.98	548.13	1,104.14	d)	Employee Benefits Expense	81.24	78.89	72.79	160.13	181.00	347.52
48.25	35.06	24.51	83.31	51.80	110.16	e)	Finance Costs	0.79	0.51	3.19	1.30	5.04	7.87
53.32	57.06	50.88	110.38	101.75	209.93	f)	Depreciation and Amortization Expense	21.68	25.81	21.42	47.49	42.42	85.61
						g)	Other Expenses						
283.87	201.39	189.90	485.26	337.09	750.77	(i)	Advertisement and Publicity	198.52	125.70	130.63	324.22	218.63	501.13
32.14	11.81	19.56	43.95	30.70	96.63	(ii)	Foreign Exchange Loss (net)			0.70		0.11	-
506.36	462.11	449.21	968.47	910.30	1,854.76	(iii)	Others	251.81	232.88	243.83	484.69	491.23	981.92
2,951.38	2,696.29	2,579.45	5,647.67	4,952.10	10,201.48		Total Expenses	1,579.51	1,461.10	1,411.11	3,040.61	2,662.17	5,316.50
480.41	456.20	606.84	936.61	1,149.54	2,164.73	5	Profit before Exceptional Items, Share of Profit/ (Loss) of Equity Accounted Investees and Tax (3-4)	433.09	409.60	445.30	842.70	870.53	1,704.24
(22.67)	(1.83)	(1.44)	(24.50)	(2.99)	(9.75)	6	Exceptional Items (net) (refer note no. 2)	(18.57)	-	-	(18.57)	-	58.21
-	-	0.21	-	(0.04)	0.28	7	Share of Profit/(Loss) of Equity Accounted Investee (net of income tax)	-	-	-	-	-	-
457.74	454.37	605.61	912.11	1,146.51	2,155.26	8	Profit before Tax (5+6+7)	414.52	409.60	445.30	824.13	870.53	1,762.45
						9	Tax Expense						
86.79	83.32	106.71	170.11	192.70	397.31	a)	Current Tax	71.88	71.80	79.79	143.68	152.79	306.44
12.09	25.93	20.01	38.02	61.26	(25.44)	b)	Deferred Tax	14.45	18.27	9.25	32.72	36.11	(23.14)
358.86	345.12	478.89	703.98	892.55	1,783.39	10	Profit after Tax (8-9)	328.19	319.53	356.26	647.73	681.63	1,479.15



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ Crore)

CONSOLIDATED
STANDALONE

Quarter ended			Half Year ended		Year ended	Sr. No.	PARTICULARS	Quarter ended			Half Year ended		Year ended
30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)			30-Sep-22 (Unaudited)	30-Jun-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)
						11	Other Comprehensive Income / (Loss)						
1.38	0.37	0.15	1.75	3.14	7.47	a)	(i) Items that will not be reclassified to profit or loss	1.26	0.17	0.18	1.43	(1.88)	1.26
(0.47)	(0.11)	0.06	(0.58)	(0.23)	(1.76)		Remeasurements of defined benefit plans	(0.44)	(0.06)	(0.06)	(0.50)	0.66	(0.44)
							(ii) Income tax relating to items that will not be reclassified to profit or loss						
206.36	214.17	(31.10)	420.53	173.94	368.01	b)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
0.69	1.04	0.34	1.73	2.40	2.84		Exchange differences in translating the financial statements of foreign operations	0.16	-	-	0.16	-	-
							Effective portion of gains and loss on hedging instruments in a cash flow hedge						
207.96	215.47	(30.55)	423.43	179.25	376.56		Other Comprehensive Income / (Loss)	0.98	0.11	0.12	1.09	(1.22)	0.82
566.82	560.59	448.34	1,127.41	1,071.80	2,159.95	12	Total Comprehensive Income (10+11)	329.17	319.64	356.38	648.82	680.41	1,479.97
358.86	345.12	478.89	703.98	892.55	1783.39	13	Net Profit attributable to :	328.19	319.53	356.26	647.73	681.63	1,479.15
-	-	-	-	-	-	a)	Owners of the Company	-	-	-	-	-	-
						b)	Non-Controlling interests	-	-	-	-	-	-
207.96	215.47	(30.55)	423.43	179.25	376.56	14	Other comprehensive income/ (loss) attributable to :	0.98	0.11	0.12	1.09	(1.22)	0.82
-	-	-	-	-	-	a)	Owners of the Company	-	-	-	-	-	-
						b)	Non-Controlling interests	-	-	-	-	-	-
566.82	560.59	448.34	1,127.41	1,071.80	2,159.95	15	Total comprehensive income attributable to :	329.17	319.64	356.38	648.82	680.41	1,479.97
-	-	-	-	-	-	a)	Owners of the Company	-	-	-	-	-	-
102.26	102.26	102.26	102.26	102.26	102.26	b)	Non-Controlling interests	-	-	-	-	-	-
					102.26	16	Paid-up Equity Share Capital (Face value per share: ₹ 1)	102.26	102.26	102.26	102.26	102.26	102.26
					11,453.67	17	Other Equity						7,748.86
3.51	3.37	4.68	6.88	8.73	17.44	18	Earnings per share (of ₹ 1 each) (Not Annualised)	3.21	3.12	3.48	6.33	6.67	14.47
3.51	3.37	4.68	6.88	8.73	17.44	a)	Basic (₹)	3.21	3.12	3.48	6.33	6.67	14.46
						b)	Diluted (₹)	3.21	3.12	3.48	6.33	6.67	14.46



GODREJ CONSUMER PRODUCTS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

₹ Crore

Consolidated		Particulars	Standalone	
As at September 30, 2022	As at March 31, 2022		As at September 30, 2022	As at March 31, 2022
(Unaudited)	(Audited)		(Unaudited)	(Audited)
		A ASSETS		
		1 Non-current assets		
1,288.49	1,274.91	(a) Property, Plant and Equipment	568.88	558.21
165.69	114.75	(b) Capital work-in-progress	114.32	76.62
102.58	98.45	(c) Right of use assets	35.19	29.84
5,738.43	5,376.79	(d) Goodwill	2.48	2.48
2,568.34	2,469.15	(e) Other Intangible assets	800.00	801.27
3.29	1.69	(f) Intangible assets under development	3.25	1.69
		(g) Financial Assets		
		(i) Investments in subsidiaries	5,100.84	4,409.40
503.23	171.12	(ii) Investments		25.20
0.03	0.03	(iii) Loans	0.03	0.03
24.53	25.09	(iv) Others	21.67	23.42
697.65	731.51	(h) Deferred tax assets (net)	316.69	349.91
67.95	93.67	(i) Other non-current assets	53.21	77.86
84.78	89.63	(j) Non-Current Tax Assets (net)	32.15	45.96
11,244.99	10,446.79	Total Non Current Assets	7,048.71	6,401.89
		2 Current assets		
1,990.56	2,129.85	(a) Inventories	759.48	790.84
		(b) Financial Assets		
1,197.99	844.31	(i) Investments	1,141.21	766.40
1,093.93	1,116.32	(ii) Trade receivables	298.31	336.92
301.06	750.92	(iii) Cash and cash equivalents	34.91	35.23
171.96	356.85	(iv) Bank balances other than (iii) above	170.57	309.74
0.05	0.05	(v) Loans	0.05	0.05
56.56	41.83	(vi) Others	46.63	38.15
469.70	447.14	(c) Other Current Assets	172.60	203.85
5,281.81	5,687.27	Total Current Assets	2,623.76	2,481.18
16,526.80	16,134.06	TOTAL ASSETS	9,672.47	8,883.07
		B EQUITY AND LIABILITIES		
		1 Equity		
102.26	102.26	(a) Equity Share capital	102.26	102.26
12,575.97	11,453.67	(b) Other Equity	8,408.89	7,748.86
12,678.23	11,555.93	Total Equity	8,511.15	7,851.12
		2 LIABILITIES		
		Non-current liabilities		
358.87	380.85	(a) Financial Liabilities		
66.57	64.44	(i) Borrowings		
106.77	107.00	(ii) Lease liabilities	25.47	20.42
57.18	51.94	(b) Provisions	54.77	57.43
3.08	2.29	(c) Deferred tax liabilities (Net)		
592.47	606.52	(d) Other non-current liabilities	5.87	6.93
		Total Non Current Liabilities	86.11	84.78
		3 Current liabilities		
702.65	1,226.81	(a) Financial Liabilities		
36.37	32.24	(i) Borrowings	-	-
		(ii) Lease liabilities	11.11	11.03
34.77	23.24	(ii) Trade payables		
2,021.32	2,139.82	(a) Total outstanding dues of Micro Enterprises and Small Enterprises	34.77	23.24
180.95	227.23	(b) Total outstanding dues of Creditors other than Micro and Small Enterprises	766.55	602.06
202.03	223.84	(iv) Other financial liabilities	61.00	89.34
71.31	76.21	(b) Other current liabilities	142.19	155.46
6.70	22.22	(c) Provisions	58.63	65.08
3,256.10	3,971.61	(d) Current Tax Liabilities (Net)	0.96	0.96
16,526.80	16,134.06	Total Current Liabilities	1,075.21	947.17
		TOTAL EQUITY AND LIABILITIES	9,672.47	8,883.07



GODREJ CONSUMER PRODUCTS LIMITED

CIN No: L24246MH2000PLC129806

STANDALONE STATEMENT OF CASH FLOWS

₹ Crore

	Half Year ended September 30, 2022 (Unaudited)	Half Year ended September 30, 2021 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	824.13	870.53
Adjustment for:		
Non-Cash Items		
Depreciation and amortisation	47.49	42.42
Unrealised Foreign Exchange (Gain) / Loss	(4.07)	0.88
Provision / (Write-back) for Doubtful Debts / Advances	6.18	(3.86)
(Write-back) / Provision for Non Moving Inventory	(5.70)	(0.66)
Write off of Old Balances	0.03	-
Expenses on Employee Stock Grant Scheme (ESGS)	11.21	3.14
Finance Costs	1.30	5.04
Loss on Fixed Assets Sold / Discarded (Net)	0.08	2.81
Profit on Sale of Investments (Net)	(18.64)	(5.41)
Fair value Loss / (Gain) on financial assets measured at FVTPL	(0.23)	0.02
Corporate Guarantee Commission	-	(0.08)
Interest income	(17.32)	(18.05)
Operating Cash Flows Before Working Capital Changes	844.46	896.78
Adjustments for:		
Decrease / (Increase) in inventories	37.06	(123.71)
(Increase) / Decrease in trade receivables	38.33	(47.62)
Decrease / (Increase) in loans	-	0.02
(Increase) / Decrease in other financial assets	(6.73)	4.65
Decrease / (Increase) in other non-financial assets	43.93	(42.46)
Increase / (Decrease) in trade payables, Current liabilities and other financial liabilities	147.22	(271.50)
(Decrease) / Increase in non - financial liabilities and provisions	(24.93)	(3.39)
	234.88	(484.01)
Cash Generated from Operating Activities	1,079.34	412.77
Adjustment for:		
Income taxes paid (Net)	(129.87)	(116.01)
Net Cash Flow from Operating Activities (A)	949.47	296.76
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible assets (Net)	(75.32)	(60.81)
Proceeds from Sale of Property, Plant & Equipment and Intangibles	0.08	0.30
Purchase of current investments	(4,872.10)	(3,525.70)
Proceeds from sale of current investments	4,682.43	3,161.88
Investments in Subsidiaries	(690.17)	-
Interest Received	13.41	6.22
Net Cash Flow used in Investing Activities (B)	(941.67)	(418.11)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Allotment of Equity Shares under ESGS	0.01	0.01
Proceeds from Commercial Paper	-	99.22
Repayment of short-term loans	-	(0.14)
Finance costs paid	(0.05)	(4.14)
Principal payment of Lease liabilities	(6.69)	(5.89)
Finance cost paid towards Lease liabilities	(1.25)	(1.29)
Net Cash Flow from/(used in) Financing Activities (C)	(7.98)	87.77
NET DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(0.18)	(33.58)



GODREJ CONSUMER PRODUCTS LIMITED

CIN No: L24246MH2000PLC129806

STANDALONE STATEMENT OF CASH FLOWS

₹ Crore

	Half Year ended September 30, 2022 (Unaudited)	Half Year ended September 30, 2021 (Unaudited)
CASH AND CASH EQUIVALENTS:		
As at the beginning of the year	35.23	62.78
Unrealised Foreign Exchange Restatement in Cash and Cash Equivalents	(0.14)	(0.06)
As at the end of the year	34.91	29.14
NET DECREASE IN CASH AND CASH EQUIVALENTS	(0.18)	(33.58)

NOTES:

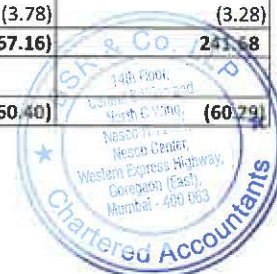
The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in IND AS 7, 'Statement of Cash Flows.'

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

₹ Crore

	Half year ended September 30, 2022 (Unaudited)	Half year ended September 30, 2021 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	912.11	1,146.51
Adjustments for :		
Non-Cash Items		
Depreciation and amortization expenses	110.38	101.75
Unrealised Foreign Exchange (Gain) / Loss	(11.59)	(4.55)
Bad Debts Written off	2.37	2.62
Provision / Write off for Doubtful Debts / Advances	0.27	0.85
Provision/ write off for Non Moving Inventory	8.54	11.21
Write off /(write back) of Old Balances	0.03	-
Expenses on Employee Stock Grant Scheme (ESGS)	11.21	3.14
Finance cost	83.31	51.80
(Profit)/Loss on sale of Property, Plant & Equipment and Intangible assets (net)	(1.13)	2.90
(Profit) on Sale of Investments (net)	(18.37)	(5.41)
Fair value (Gain)/ Loss on financial assets measured at FVTPL (net)	(0.62)	0.02
Interest Income	(38.45)	(29.80)
Share of loss in associate	-	0.04
Adjustment due to hyperinflation	18.90	10.78
	164.85	145.35
Operating Cash Flows Before Working Capital Changes	1,076.96	1,291.86
Adjustments for :		
Decrease / (Increase) in inventories	139.21	(240.85)
Decrease /(Increase) in trade receivables	8.25	(25.68)
Decrease in loans	-	0.07
(Increase) / Decrease in other financial assets	(8.76)	4.83
Decrease / (Increase) in other non-current assets	12.52	(1.09)
(Increase) in other current assets	(20.55)	(73.10)
(Decrease) in trade and other payables	(155.40)	(138.81)
(Decrease) in other financial liabilities	(59.51)	(122.59)
(Decrease) in other liabilities and provisions	(24.40)	(40.91)
	(108.64)	(638.13)
Cash Generated from Operating Activities	968.32	653.73
Adjustment for :		
Income Taxes paid (net)	(181.74)	(201.29)
Net Cash Flow from Operating Activities (A)	786.58	452.44
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment and intangible assets	(133.19)	(101.59)
Sale of property, plant & equipment and intangible assets	2.07	5.17
Purchase of current investments	(5,144.60)	(3,448.48)
Proceeds from sale of current investments	5,001.83	3,061.67
Payment of liabilities for Business Acquisitions	-	(151.71)
Purchase of Non Current Investments	(342.61)	(141.54)
Interest Received	36.68	22.08
Net Cash Flow (used in) in Investing Activities (B)	(579.82)	(754.41)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Allotment of Equity Shares under Employee Stock Grant Scheme	-	0.01
Proceeds from long term borrowings	-	258.68
Repayments of long term borrowings	(401.02)	(695.16)
(Repayments)/ Proceeds from short term borrowings (net)	(191.82)	765.35
Finance Cost paid	(52.40)	(65.95)
Principal Payment of lease liabilities	(18.14)	(17.97)
Finance cost paid towards Lease liabilities	(3.78)	(3.28)
Net Cash Flow from/(used in) Financing Activities (C)	(667.16)	241.58
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(460.40)	(60.79)



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

₹ Crore

	Half year ended September 30, 2022 (Unaudited)	Half year ended September 30, 2021 (Unaudited)
CASH AND CASH EQUIVALENTS:		
As at the beginning of the year	750.92	524.13
Less: Cash credit	(0.06)	(0.36)
Effect of exchange difference on translation of cash and cash equivalents on consolidation	9.21	13.49
As at the end of the year	301.06	477.61
Less: Cash credit	(1.39)	(0.64)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(460.40)	(60.29)

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

Note:

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



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| Annexure-I                                                                                                       |                    |                 |                    |                    |                    |                  |
|------------------------------------------------------------------------------------------------------------------|--------------------|-----------------|--------------------|--------------------|--------------------|------------------|
| Reporting of Consolidated Segment wise Revenue, Results, Assets and Liabilities along with the quarterly results |                    |                 |                    |                    |                    |                  |
|                                                                                                                  | Quarter ended      |                 |                    | Half Year ended    |                    | Year ended       |
|                                                                                                                  | September 30, 2022 | June 30, 2022   | September 30, 2021 | September 30, 2022 | September 30, 2021 | March 31, 2022   |
| Particulars                                                                                                      | (Unaudited)        | (Unaudited)     | (Unaudited)        | (Unaudited)        | (Unaudited)        | (Audited)        |
| <b>1. Segment Revenue</b>                                                                                        |                    |                 |                    |                    |                    |                  |
| a) India                                                                                                         | 1,985.03           | 1,849.41        | 1,838.14           | 3,834.44           | 3,498.79           | 6,951.56         |
| b) Indonesia                                                                                                     | 408.66             | 376.51          | 444.93             | 785.17             | 856.40             | 1,705.19         |
| c) Africa (including Strength of Nature)                                                                         | 858.66             | 778.87          | 748.54             | 1,637.53           | 1,442.77           | 3,049.74         |
| d) Others                                                                                                        | 174.40             | 154.05          | 173.72             | 328.45             | 336.96             | 750.77           |
| Less: Intersegment eliminations                                                                                  | (34.83)            | (33.87)         | (41.68)            | (68.70)            | (76.82)            | (180.76)         |
| <b>Revenue from Operations</b>                                                                                   | <b>3,391.92</b>    | <b>3,124.97</b> | <b>3,163.65</b>    | <b>6,516.89</b>    | <b>6,058.10</b>    | <b>12,276.50</b> |
| <b>2. Segment results (Profit)(+)/ Loss (-) before tax, interest &amp; exceptional items</b>                     |                    |                 |                    |                    |                    |                  |
| a) India                                                                                                         | 433.99             | 410.12          | 448.49             | 844.11             | 875.57             | 1,712.00         |
| b) Indonesia                                                                                                     | 73.69              | 57.58           | 114.78             | 131.27             | 207.77             | 385.05           |
| c) Africa (including Strength of Nature)                                                                         | 20.48              | 24.58           | 46.21              | 45.06              | 78.59              | 105.68           |
| d) Others                                                                                                        | 8.02               | 2.50            | 27.70              | 10.52              | 49.06              | 89.10            |
| Less: Intersegment eliminations                                                                                  | (7.52)             | (3.52)          | (5.83)             | (11.04)            | (9.65)             | (16.94)          |
| <b>Total</b>                                                                                                     | <b>528.66</b>      | <b>491.26</b>   | <b>631.35</b>      | <b>1,019.92</b>    | <b>1,201.34</b>    | <b>2,274.89</b>  |
| <b>Add/ (Less): Exceptional items</b>                                                                            |                    |                 |                    |                    |                    |                  |
| a) India                                                                                                         | (18.57)            |                 |                    | (18.57)            |                    | 58.21            |
| b) Indonesia                                                                                                     | (1.52)             |                 |                    | (1.52)             | -                  |                  |
| c) Africa (including Strength of Nature)                                                                         |                    |                 |                    |                    |                    | (53.64)          |
| d) Others                                                                                                        | (2.58)             | (1.83)          | (1.44)             | (4.41)             | (2.99)             | (11.28)          |
| Less: Unallocable to segment                                                                                     |                    |                 |                    |                    |                    | (3.04)           |
| <b>Add/ (Less): Finance Cost</b>                                                                                 | <b>(48.25)</b>     | <b>(35.06)</b>  | <b>(24.51)</b>     | <b>(83.31)</b>     | <b>(51.80)</b>     | <b>(110.16)</b>  |
| <b>Add/ (Less): Share of Profit of Equity Accounted Investees (net of income tax)</b>                            |                    |                 | 0.21               |                    | (0.04)             | 0.28             |
| <b>Total Profit Before Tax</b>                                                                                   | <b>457.74</b>      | <b>454.37</b>   | <b>605.61</b>      | <b>912.11</b>      | <b>1,146.51</b>    | <b>2,155.26</b>  |

|                                          | As at September 30, 2022 | As at June 30, 2022 | September 30, 2021 | As at March 31, 2022 |
|------------------------------------------|--------------------------|---------------------|--------------------|----------------------|
|                                          | (Unaudited)              | (Unaudited)         | (Unaudited)        | (Audited)            |
| <b>3. Segment Assets</b>                 |                          |                     |                    |                      |
| a) India                                 | 4,581.64                 | 4,780.16            | 4,282.18           | 4,483.55             |
| b) Indonesia                             | 3,262.95                 | 3,100.05            | 2,950.63           | 3,204.14             |
| c) Africa (including Strength of Nature) | 7,751.06                 | 7,596.97            | 7,097.82           | 7,482.11             |
| d) Others                                | 1,042.03                 | 1,047.82            | 1,005.16           | 1,078.83             |
| Less: Intersegment Eliminations          | (110.88)                 | (105.79)            | (99.93)            | (114.57)             |
|                                          | <b>16,526.80</b>         | <b>16,419.21</b>    | <b>15,235.86</b>   | <b>16,134.06</b>     |
| <b>4. Segment Liabilities</b>            |                          |                     |                    |                      |
| a) India                                 | 1,124.76                 | 973.06              | 1,009.78           | 1,000.51             |
| b) Indonesia                             | 386.36                   | 352.56              | 535.01             | 569.85               |
| c) Africa (including Strength of Nature) | 1,019.75                 | 1,091.68            | 857.81             | 1,150.57             |
| d) Others                                | 193.55                   | 198.79              | 190.00             | 217.68               |
| Less: Intersegment Eliminations          | (111.07)                 | (107.33)            | (106.18)           | (115.65)             |
| Unallocable liabilities                  | 1,235.22                 | 1,794.54            | 2,272.49           | 1,755.17             |
|                                          | <b>3,848.57</b>          | <b>4,303.30</b>     | <b>4,758.91</b>    | <b>4,578.13</b>      |



## GODREJ CONSUMER PRODUCTS LIMITED

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

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

#### 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<sup>th</sup> November 2022. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder. These results have been subjected to a limited review by the Statutory Auditors of the Company who have issued unmodified review reports thereon.
- 2 During the period ended September 30, 2022, exceptional items include an amount of ₹ 5.93 Crore on account of restructuring costs and ₹ 18.57 Crore on account of litigation settlement under VAT amnesty scheme in the Consolidated Financial Results. For the year ended March 31, 2022, exceptional items for consolidated financial results includes impairment loss of ₹ 60.19 crore towards brands, restructuring costs of ₹ 4.73 crore offset by gain of ₹ 55.17 crore (net) on account of divestment of investment in an associate.  
  
During the period ended September 30, 2022, the Company has exceptional item of ₹ 18.57 Crore as mentioned above in the Standalone Financial Results. For the year ended March 31, 2022, the Company had exceptional gain of ₹ 58.21 crore (net) on account of divestment of investment in an associate in the Standalone Financial Results.
- 3 During the period ended September 30, 2022, the Company has granted 529,432 grants to eligible employees under the Employees Stock Grant Scheme (ESGS) and has allotted 53,875 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 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, 2022. Ind AS 21 "The Effects of Changes in Foreign Exchange Rates" has been applied to translate the financial statements of such entities for consolidation. Application of these standards resulted into increase in revenue from operations by ₹ 9.48 crore and decrease in profit by ₹ 47.87 crore for the period ended September 30, 2022 and increase in net non-monetary assets by ₹ 28.91 crore with corresponding increase in total Equity as of September 30, 2022.
- 6 Previous period figures have been regrouped / reclassified wherever necessary.

Place: Mumbai  
Date: November 8, 2022

By Order of the Board  
For Godrej Consumer Products Limited



  
Nisaba Godrej  
Executive Chairperson



# B S R & Co. LLP

Chartered Accountants

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Mumbai - 400 063, India

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## Limited Review Report on unaudited standalone financial results of Godrej Consumer Products Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of 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 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("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. 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 Securities and Exchange Board of India (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

Partner

Mumbai

08 November 2022

Membership No.: 046476

UDIN:22046476BCLWJV9678



# B S R & Co. LLP

Chartered Accountants

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## Limited Review Report on unaudited consolidated financial results of Godrej Consumer Products Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of Godrej Consumer Products Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Godrej Consumer Products Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## B S R & Co. LLP

6. We did not review the interim financial information/ financial results of 31 Subsidiaries included in the Statement, whose interim financial information/ financial results reflect total assets of Rs. 6,692.98 crores as at 30 September 2022 and total revenues of Rs. 2,102.84 crores and Rs. 4,006.89 crores, total net profit after tax of Rs. 29.77 crores and Rs. 54.05 crores and total comprehensive income of Rs. 29.71 crores and Rs 54.14 crores for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash outflows (net) of Rs. 422.14 crores for the period from 1 April 2022 to 30 September 2022, before giving effect to consolidation adjustments, as considered in the unaudited consolidated financial results. These interim financial information/ financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information/ financial results of 3 Subsidiaries which have not been reviewed, whose interim financial information/ financial results reflect total assets of Rs. 11.76 crores as at 30 September 2022 and total revenues of Rs. 0.12 crores and Rs. 0.12 crores, total net profit after tax of Rs. 0.09 crores and Rs. 0.09 crores and total comprehensive income of Rs. 0.09 crores and Rs. 0.09 crores for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash outflows (net) of Rs. 7.80 crores for the period from 1 April 2022 to 30 September 2022, before giving effect to consolidation adjustments, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information/ financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

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

*Chartered Accountants*

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



**Vijay Mathur**

*Partner*

Mumbai

08 November 2022

Membership No.: 046476

UDIN:22046476BCLWLJ2847

## B S R & Co. LLP

### Annexure I

List of entities included in unaudited consolidated financial results.

| Sr. No | Name of component                                  | Relationship       |
|--------|----------------------------------------------------|--------------------|
| 1      | Godrej Consumer Products Limited                   | Parent Company     |
| 2      | Godrej Netherland B.V.                             | Subsidiary Company |
| 3      | Godrej UK Ltd                                      | Subsidiary Company |
| 4      | Godrej Consumer Investments Chile Spa              | Subsidiary Company |
| 5      | Godrej Holdings Chile Limitada                     | Subsidiary Company |
| 6      | Cosmetica Nacional                                 | Subsidiary Company |
| 7      | Godrej South Africa Proprietary Limited            | Subsidiary Company |
| 8      | Godrej SON Holdings Inc.                           | Subsidiary Company |
| 9      | Strength of Nature LLC                             | Subsidiary Company |
| 10     | Old Pro International, Inc                         | Subsidiary Company |
| 11     | Godrej Consumer Products Holding Mauritius Limited | Subsidiary Company |
| 12     | Godrej Global Mideast FZE                          | Subsidiary Company |
| 13     | Godrej Indonesia IP Holdings Ltd                   | Subsidiary Company |
| 14     | Godrej Mid East Holding Limited                    | Subsidiary Company |
| 15     | Godrej CP Malaysia SDN. BHD.                       | Subsidiary Company |
| 16     | Godrej Consumer Products Dutch Cooperatief UA      | Subsidiary Company |
| 17     | Godrej Consumer Products Netherlands B.V.          | Subsidiary Company |
| 18     | Godrej Consumer Holdings (Netherlands) B.V.        | Subsidiary Company |



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|    |                                                |                    |
|----|------------------------------------------------|--------------------|
| 19 | PT Indomas Susemi Jaya                         | Subsidiary Company |
| 20 | PT Godrej Distribution Indonesia               | Subsidiary Company |
| 21 | PT Megasari Makmur                             | Subsidiary Company |
| 22 | PT Ekamas Sarijaya                             | Subsidiary Company |
| 23 | PT Sarico Indah                                | Subsidiary Company |
| 24 | Laboratoria Cuenca                             | Subsidiary Company |
| 25 | Consell S.A. (under voluntary liquidation)     | Subsidiary Company |
| 26 | Deciral S.A.                                   | Subsidiary Company |
| 27 | Godrej Peru SAC (under voluntary liquidation)  | Subsidiary Company |
| 28 | Issue Group Brazil Limited                     | Subsidiary Company |
| 29 | Panamar Producciones SA                        | Subsidiary Company |
| 30 | Godrej Household Products Bangladesh Pvt. Ltd. | Subsidiary Company |
| 31 | Godrej Household Products Lanka Pvt. Ltd.      | Subsidiary Company |
| 32 | Godrej Consumer Products Bangladesh Limited    | Subsidiary Company |
| 33 | Godrej Mauritius Africa Holdings Limited       | Subsidiary Company |
| 34 | Darling Trading Company Mauritius Limited      | Subsidiary Company |
| 35 | Godrej Consumer Products International FZCO    | Subsidiary Company |
| 36 | Godrej Africa Holdings Limited                 | Subsidiary Company |
| 37 | Frika Weave Pty Ltd                            | Subsidiary Company |
| 38 | Kinky Group Proprietary Limited                | Subsidiary Company |

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|    |                                          |                    |
|----|------------------------------------------|--------------------|
| 39 | Lorna Nigeria Limited                    | Subsidiary Company |
| 40 | Weave Ghana                              | Subsidiary Company |
| 41 | Weave Trading Mauritius Pvt. Ltd.        | Subsidiary Company |
| 42 | Hair Trading Offshore S.A.L.             | Subsidiary Company |
| 43 | Godrej West Africa Holdings Limited      | Subsidiary Company |
| 44 | Subinite Pty Ltd                         | Subsidiary Company |
| 45 | Weave IP Holdings Mauritius Pvt. Ltd.    | Subsidiary Company |
| 46 | Weave Mozambique Limitada                | Subsidiary Company |
| 47 | Godrej Nigeria Limited                   | Subsidiary Company |
| 48 | Godrej East Africa Holdings Limited      | Subsidiary Company |
| 49 | DGH Phase Two Mauritius                  | Subsidiary Company |
| 50 | Style Industries Limited                 | Subsidiary Company |
| 51 | Charm Industries Limited                 | Subsidiary Company |
| 52 | Canon Chemicals Limited                  | Subsidiary Company |
| 53 | Godrej Tanzania Holdings Limited         | Subsidiary Company |
| 54 | DGH Tanzania Limited                     | Subsidiary Company |
| 55 | Sigma Hair Industries Ltd.               | Subsidiary Company |
| 56 | Hair Credentials Zambia Limited          | Subsidiary Company |
| 57 | Belaza Mozambique LDA                    | Subsidiary Company |
| 58 | DGH Uganda (under voluntary liquidation) | Subsidiary Company |
| 59 | Weave Senegal Ltd                        | Subsidiary Company |

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|    |                                                                |                    |
|----|----------------------------------------------------------------|--------------------|
| 60 | Godrej Consumer Care Limited (India)                           | Subsidiary Company |
| 61 | Godrej Consumer Products Limited Employees' Stock Option Trust | Subsidiary Company |
| 62 | Indovest Capital (under liquidation)                           | Subsidiary Company |

