

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 SIX MONTHS ENDED SEPTEMBER 30, 2021

(₹ Crore)

CONSOLIDATED						Sr. No.	PARTICULARS	STANDALONE					
Quarter ended			Half year ended		Year ended			Quarter ended			Half year ended		Year ended
30-Sep-21 (Unaudited)	30-Jun-21 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)			30-Sep-21 (Unaudited)	30-Jun-21 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
3,143.61	2,862.83	2,893.86	6,006.44	5,205.03	10,936.01	1	Revenue from Operations						
20.04	31.62	21.26	51.66	37.43	92.61		a) Sale of Products	1,809.09	1,621.17	1,650.43	3,430.26	3,008.78	6,133.44
3,163.65	2,894.45	2,915.12	6,058.10	5,242.46	11,028.62		b) Other Operating Revenue	29.05	39.48	28.76	68.53	51.06	120.89
22.64	20.90	13.94	43.54	35.47	67.07		Total Revenue from Operations	1,838.14	1,660.65	1,679.19	3,498.79	3,059.84	6,254.33
3,186.29	2,915.35	2,929.06	6,101.64	5,277.93	11,095.69	2	Other Income	18.27	16.23	19.40	33.91	41.58	64.74
						3	Total Income (1+2)	1,856.41	1,676.88	1,698.59	3,532.70	3,101.42	6,319.07
1,439.77	1,455.28	1,302.35	2,895.05	2,175.44	4,606.76	4	Expenses						
102.20	90.07	97.02	192.27	192.68	365.01		a) Cost of Raw Materials including Packing Material Consumed	774.07	806.19	698.79	1,580.26	1,165.56	2,394.30
45.66	(160.65)	(116.07)	(114.99)	(20.36)	(42.35)		b) Purchase of Stock-in-Trade	99.73	80.67	113.77	180.40	203.49	356.31
257.76	290.37	266.72	548.13	528.48	1,123.34		c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock in-Trade	64.75	(101.67)	(93.37)	(36.92)	(46.32)	(41.20)
24.51	27.29	31.34	51.80	79.68	126.63		d) Employee Benefits Expense	72.79	108.21	93.08	181.00	199.13	417.09
50.88	50.87	50.94	101.75	100.28	203.85		e) Finance Costs	3.19	1.85	6.67	5.04	18.82	24.81
	-	-	-	-	-		f) Depreciation and Amortization Expense	21.42	21.00	20.98	42.42	41.17	83.38
189.90	147.19	208.56	337.09	313.29	733.23		g) Other Expenses		-	-	-	-	-
19.56	11.14	11.59	30.70	11.35	54.84		(i) Advertisement and Publicity	130.63	88.00	160.89	218.63	234.51	543.52
449.21	461.09	472.10	910.30	895.78	1,799.54		(ii) Foreign Exchange Loss (net)	0.70	-	-	0.11	0.48	1.57
2,579.45	2,372.65	2,324.55	4,952.10	4,276.62	8,970.85		(iii) Others	243.83	247.40	239.12	491.23	459.91	929.99
606.84	542.70	604.51	1,149.54	1,001.31	2,124.84		Total Expenses	1,411.11	1,251.65	1,239.93	2,662.17	2,276.75	4,709.77
(1.44)	(1.55)	(0.34)	(2.99)	12.84	(44.47)	5	Profit before Exceptional items, Share of Profit/ (Loss) of Equity Accounted Investees and Tax (3-4)	445.30	425.23	458.66	870.53	824.67	1,609.30
0.21	(0.25)	0.15	(0.04)	(0.23)	(0.01)	6	Exceptional Items (net) (refer note no. 2)	-	-	-	-	(15.38)	(15.38)
605.61	540.90	604.32	1,146.51	1,013.92	2,080.36	7	Share of Profit/(Loss) of Equity Accounted Investee (net of income tax)	-	-	-	-	-	-
106.71	85.99	117.23	192.70	211.30	408.14	8	Profit before Tax (5+6+7)	445.30	425.23	458.66	870.53	809.29	1,593.92
20.01	41.25	29.07	61.26	(50.28)	(48.60)	9	Tax Expense		-	-	-	-	-
478.89	413.66	458.02	892.55	852.90	1,720.82		a) Current Tax	79.79	73.00	83.92	152.79	152.48	293.31
							b) Deferred Tax	9.25	26.86	24.14	36.11	34.55	76.27
						10	Profit after Tax (8-9)	356.26	325.37	350.60	681.63	622.26	1,224.34

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

(₹ Crore)

CONSOLIDATED								STANDALONE					
Quarter ended			Half year ended		Year ended	Sr.	PARTICULARS	Quarter ended			Half year ended		Year ended
30-Sep-21 (Unaudited)	30-Jun-21 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)	No.		30-Sep-21 (Unaudited)	30-Jun-21 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
						11	Other Comprehensive Income / (Loss)		-				
0.15	2.99	(0.79)	3.14	3.08	5.69	a)	(i) Items that will not be reclassified to profit or loss		-				
							Remeasurements of defined benefit plans	0.18	(2.06)	0.98	(1.88)	(0.27)	1.71
0.06	(0.29)	(0.20)	(0.23)	(0.53)	(1.35)		(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.06)	0.72	(0.52)	0.66	0.14	(0.60)
						b)	(i) Items that will be reclassified to profit or loss						
(31.10)	205.04	(176.84)	173.94	(104.34)	(188.96)		Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	-
0.34	2.06	5.39	2.40	11.50	20.99		Effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-	-	-	-	-
(30.55)	209.80	(172.44)	179.25	(90.29)	(163.63)		Other Comprehensive Income / (Loss)	0.12	(1.34)	0.46	(1.22)	(0.13)	1.11
448.34	623.46	285.58	1,071.80	762.61	1,557.19	12	Total Comprehensive Income (10+11)	356.38	324.03	351.06	680.41	622.13	1,225.45
						13	Net Profit attributable to :						
478.89	413.66	458.02	892.55	852.90	1,720.82		a) Owners of the Company	356.26	325.37	350.60	681.63	622.26	1,224.34
-	-	-	-	-	-		b) Non-Controlling interests	-	-	-	-	-	-
						14	Other comprehensive income/ (loss) attributable to :						
(30.55)	209.80	(172.44)	179.25	(90.29)	(163.63)		a) Owners of the Company	0.12	(1.34)	0.46	(1.22)	(0.13)	1.11
-	-	-	-	-	-		b) Non-Controlling interests	-	-	-	-	-	-
						15	Total comprehensive income attributable to :						
448.34	623.46	285.58	1,071.80	762.61	1,557.19		a) Owners of the Company	356.38	324.03	351.06	680.41	622.13	1,225.45
-	-	-	-	-	-		b) Non-Controlling interests	-	-	-	-	-	-
102.26	102.25	102.25	102.26	102.25	102.25	16	Paid-up Equity Share Capital (Face value per share: ₹ 1)	102.26	102.25	102.25	102.26	102.25	102.25
					9,336.65	17	Other Equity						6,256.93
						18	Earnings per share (of ₹ 1 each) (Not Annualised)						
4.68	4.05	4.48	8.73	8.34	16.83	a)	Basic (₹)	3.48	3.18	3.43	6.67	6.09	11.97
4.68	4.05	4.48	8.73	8.34	16.83	b)	Diluted (₹)	3.48	3.18	3.43	6.67	6.09	11.97

GODREJ CONSUMER PRODUCTS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

₹ Crore

Consolidated		Particulars	Standalone	
As at September 30, 2021	As at March 31, 2021		As at September 30, 2021	As at March 31, 2021
(Unaudited)	(Audited)		(Unaudited)	(Audited)
		A ASSETS		
		1 Non-current assets		
1,243.63	1,210.22	(a) Property, Plant and Equipment	551.62	543.59
57.71	52.97	(b) Capital work-in-progress	30.45	32.96
85.94	91.13	(c) Right of use assets	35.83	41.85
5,241.57	5,129.85	(d) Goodwill	2.48	2.48
2,496.09	2,473.57	(e) Other Intangible assets	801.84	802.21
2.85	4.46	(f) Intangible assets under development	2.85	4.46
19.38	19.42	(g) Investments in associate	-	-
-	-	(h) Financial Assets		
-	-	(i) Investments in subsidiaries and associate	3,923.76	3,923.76
144.05	2.51	(ii) Investments	-	-
0.03	0.04	(iii) Loans	0.03	0.04
23.26	25.10	(iv) Others	26.67	26.35
640.14	676.79	(i) Deferred tax assets (net)	291.77	327.21
63.55	55.03	(j) Other non-current assets	56.21	47.10
37.09	69.32	(k) Non-Current Tax Assets (net)	3.89	40.68
10,055.29	9,810.41	Total Non Current Assets	5,727.40	5,792.69
		2 Current assets		
1,968.69	1,716.25	(a) Inventories	827.20	702.83
		(b) Financial Assets		
849.67	657.17	(i) Investments	826.52	644.42
1,043.75	1,004.50	(ii) Trade receivables	301.37	247.46
477.61	524.13	(iii) Cash and cash equivalents	29.14	62.78
354.90	148.08	(iv) Bank balances other than (iii) above	219.87	20.93
0.05	0.06	(v) Loans	0.05	0.06
67.34	75.22	(vi) Others	67.97	75.43
418.56	347.00	(c) Other Current Assets	189.76	148.99
5,180.57	4,472.41	Total Current Assets	2,461.88	1,902.90
15,235.86	14,282.82	TOTAL ASSETS	8,189.28	7,695.59
		B EQUITY AND LIABILITIES		
		1 Equity		
102.26	102.25	(a) Equity Share capital	102.26	102.25
10,374.69	9,336.65	(b) Other Equity	6,940.48	6,256.93
10,476.95	9,438.90	Total Equity	7,042.74	6,359.18
		2 LIABILITIES		
		Non-current liabilities		
		(a) Financial Liabilities		
371.19	480.11	(i) Borrowings	-	-
56.47	67.49	(ii) Lease liabilities	25.15	31.44
-	-	(iii) Other financial liabilities	-	-
115.36	114.72	(b) Provisions	66.95	63.52
53.50	39.03	(c) Deferred tax liabilities (Net)	-	-
3.87	6.88	(d) Other non-current liabilities	12.00	14.85
600.39	708.23	Total Non Current Liabilities	104.10	109.81
		3 Current liabilities		
		(a) Financial Liabilities		
1,763.77	1,288.21	(i) Borrowings	99.22	0.14
32.18	28.16	(ii) Lease liabilities	12.39	11.98
		(ii) Trade payables		
14.46	24.86	(a) Total outstanding dues of Micro Enterprises and Small Enterprises	14.46	24.86
1,994.02	2,134.78	(b) Total outstanding dues of Creditors other than Micro and Small Enterprises	739.75	924.74
188.58	453.43	(iv) Other financial liabilities	72.60	158.65
78.28	80.55	(b) Other current liabilities	34.81	42.56
78.32	72.40	(c) Provisions	68.25	62.71
8.91	53.30	(d) Current Tax Liabilities (Net)	0.96	0.96
4,158.52	4,135.69	Total Current Liabilities	1,042.44	1,226.60
15,235.86	14,282.82	TOTAL EQUITY AND LIABILITIES	8,189.28	7,695.59

GODREJ CONSUMER PRODUCTS LIMITED

CIN No: L24246MH2000PLC129806

STANDALONE STATEMENT OF CASH FLOWS

₹ Crore

	Half year ended September 30, 2021	Half year ended September 30, 2020
	(Unaudited)	(Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	870.53	809.29
Adjustment for:		
Non-Cash Items		
Depreciation and amortisation	42.42	41.17
Unrealised Foreign Exchange Loss/ (Gain)	0.88	(0.81)
(Write-back) / Provision for Doubtful Debts / Advances	(3.86)	18.66
(Write-back) / Provision for Non Moving Inventory	(0.66)	10.84
Write off of Old Balances	-	0.01
Expenses on Employee Stock Grant Scheme (ESGS)	3.14	3.02
Provision for diminution in the value of investments	-	15.38
Finance Costs	5.04	18.82
Loss on Fixed Assets Sold / Discarded (Net)	2.81	6.85
Profit on Sale of Investments (Net)	(5.41)	(2.61)
Fair value Loss / (Gain) on financial assets measured at FVTPL	0.02	(0.01)
Corporate Guarantee Commission	(0.08)	(2.09)
Interest income	(18.05)	(21.84)
Operating Cash Flows Before Working Capital Changes	896.78	896.68
Adjustments for:		
Increase in inventories	(123.71)	(50.16)
(Increase)/ Decrease in trade receivables	(47.62)	24.96
Decrease in loans	0.02	0.01
Decrease in other financial assets	4.65	3.63
(Increase)/ Decrease in other non-financial assets	(42.46)	30.31
(Decrease)/ Increase in trade payable and other financial liabilities	(271.50)	195.03
Decrease in non - financial liabilities and provisions	(3.39)	(11.70)
	(484.01)	192.08
Cash Generated from Operating Activities	412.77	1,088.76
Adjustment for:		
Income taxes paid (Net)	(116.01)	(108.99)
Net Cash Flow from Operating Activities (A)	296.76	979.77
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible assets (Net)	(60.81)	(29.33)
Sale of Property, Plant & Equipment and Intangibles	0.30	0.43
Redemption/(Investments) in Mutual Funds (Net)	48.42	(64.35)
(Investments) /Redemption in Deposits with NBFCs (Net)	(74.39)	338.88
Proceeds from sale of non Convertible Debentures with NBFCs (Net)	(142.87)	(105.97)
Investments in Fixed Deposits having maturities greater than 3 months (Net)	(194.98)	(0.00)
Investments in Subsidiaries	-	(981.36)
Interest Received	6.22	41.89
Net Cash Flow from (used in) Investing Activities (B)	(418.11)	(799.81)

GODREJ CONSUMER PRODUCTS LIMITED

CIN No: L24246MH2000PLC129806

STANDALONE STATEMENT OF CASH FLOWS

₹ Crore

	Half year ended September 30, 2021	Half year ended September 30, 2020
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Allotment of Equity Shares under ESGs	0.01	0.02
Proceeds/ (Repayments) from Commercial Paper	99.22	(147.54)
Repayment of Packing Credit	-	(70.00)
Proceeds from Short-term loans	-	25.00
Repayment of Short-term loans	(0.14)	-
Finance costs paid	(4.14)	(17.94)
Principal payment of Lease liabilities	(5.89)	(5.48)
Finance cost paid towards Lease liabilities	(1.29)	(1.32)
Net Cash Flow from/ (used in) Financing Activities (C)	87.77	(217.26)
NET (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(33.58)	(37.30)
CASH AND CASH EQUIVALENTS:		
As at the beginning of the year	62.78	63.76
Unrealised Foreign Exchange Restatement in Cash and Cash Equivalents *	(0.06)	(0.03)
As at the end of the year	29.14	26.43
NET DECREASE IN CASH AND CASH EQUIVALENTS	(33.58)	(37.30)

* amounts less than ₹ 0.01 crore

	Half year ended September 30, 2021 (Unaudited)	Half year ended September 30, 2020 (Unaudited)
Movement of borrowings:		
Opening balance	0.14	317.33
Cashflows (net)	99.08	(192.54)
Closing balance	99.22	124.79

Note:

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 No.: L24246MH2000PLC129806
CONSOLIDATED STATEMENT OF CASH FLOWS

₹ Crore

	Half year ended September 30, 2021	Half year ended September 30, 2020
	(Unaudited)	(Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1,146.51	1,013.92
Adjustments for :		
Non-Cash Items		
Depreciation and amortization	101.75	100.28
Unrealised Foreign Exchange (Gain) / Loss	(4.55)	11.34
Bad Debts Written off	2.62	4.00
Provision / Write off for Doubtful Debts / Advances	0.85	22.38
Provision for Non Moving Inventory	11.21	7.25
Write off of Old Balances	-	0.01
Expenses on Employee Stock Grant Scheme (ESGS)	3.14	3.02
Provision for diminution in the value of investments/assets	-	15.38
Finance cost	51.80	79.68
Loss/(gain) on sale of Property, Plant & Equipment and Intangible assets (net)	2.90	(0.55)
(Profit) on Sale of Investments (net)	(5.41)	(2.61)
Fair value Loss/ (Gain) on financial assets measured at FVTPL (net)	0.02	(0.01)
Interest Income	(29.80)	(25.58)
Share of loss of equity accounted investees	0.04	0.23
Gain on reversal of earnout liability	-	(32.90)
Adjustment due to hyperinflation	10.78	5.02
	145.35	186.94
Operating Cash Flows Before Working Capital Changes	1,291.86	1,200.86
Adjustments for :		
(Increase) /Decrease in inventories	(240.85)	27.23
(Increase) /Decrease in trade receivables	(25.68)	60.99
Decrease in loans	0.07	0.59
Decrease in other financial assets	4.83	19.57
(Increase) in other non-current assets	(1.09)	(0.27)
(Increase) / Decrease in other current assets	(73.10)	3.04
(Decrease)/ Increase in trade and other payables	(184.41)	48.79
(Decrease)/ Increase in other financial liabilities	(122.58)	1.90
Increase in other liabilities and provisions	4.69	4.49
	(638.12)	166.33
Cash Generated from Operating Activities	653.74	1,367.19
Adjustment for :		
Income Taxes paid (net)	(201.29)	(178.92)
Net Cash Flow from Operating Activities (A)	452.45	1,188.27
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment and intangible assets (net)	(96.42)	(62.54)
Redemption/ (Investments) of Mutual Fund (Net)	38.02	(70.06)
(Investments)/ Redemption in deposits with NBFCs (net)	(74.39)	338.88
(Investments) in non convertible debentures with NBFCs (net)	(142.87)	(105.97)
(Investments in) /Proceeds from fixed deposits having maturities greater than 3 months (net)	(207.59)	130.16
Payment of liabilities for Business Acquisitions	(151.71)	(106.75)
(Investments) in Non Current Investment	(141.54)	-
Interest Received	22.08	46.89
Net Cash Flow from (used in) Investing Activities (B)	(754.42)	170.61
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Allotment of Equity Shares under Employee Stock Grant Scheme	0.01	0.02
Proceeds/ (Repayments) from Commercial Paper	99.22	(147.54)
Proceeds/ (Repayments) of loans and borrowings excluding Commercial paper (net)	229.65	(1,272.20)
Finance Cost paid	(65.95)	(134.70)
Principal Payment of lease liabilities	(17.97)	(17.31)
Finance cost paid towards Lease liabilities	(3.28)	(1.92)
Net Cash Flow from/ (used in) Financing Activities (C)	241.68	(1,573.65)
NET (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(60.29)	(214.77)
CASH AND CASH EQUIVALENTS:		
As at the beginning of the year *	524.13	602.87
Less: Cash credit	(0.36)	(1.91)
Effect of exchange difference on translation of cash and cash equivalents on consolidation	13.49	30.10
As at the end of the year *	477.61	420.07
Less: Cash credit	(0.64)	(3.78)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(60.29)	(214.77)

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

₹ Crore

Movement of loans and borrowings:	Half year ended September 30, 2021	Half year ended September 30, 2020
	(Unaudited)	(Unaudited)
Opening Balance	1,767.96	3,516.44
Cash Flows (net)	328.87	(1,419.74)
Add/(Less): Exchange difference	37.49	(64.23)
Closing Balance	2,134.32	2,032.47

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'.

Annexure-I						
Reporting of Consolidated Segment wise Revenue, Results, Assets and Liabilities along with the quarterly results						
	(₹ Crore)					
	Quarter ended			Half year ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) India	1,838.14	1,660.65	1,679.19	3,498.79	3,059.84	6,254.33
b) Indonesia	444.93	411.47	445.97	856.40	851.61	1,770.02
c) Africa (including Strength of Nature)	748.54	694.23	652.00	1,442.77	1,089.33	2,498.53
d) Others	173.72	159.72	181.32	336.96	308.61	665.93
Less: Intersegment eliminations	(41.68)	(31.62)	(43.36)	(76.82)	(66.93)	(160.19)
Revenue from Operations	3,163.65	2,894.45	2,915.12	6,058.10	5,242.46	11,028.62
2. Segment results (Profit)(+)/ Loss (-) before tax, interest & exceptional items						
a) India	448.49	427.08	465.33	875.57	843.49	1,634.11
b) Indonesia	114.78	92.99	110.11	207.77	208.46	480.92
c) Africa (including Strength of Nature)	46.21	32.38	41.47	78.59	12.07	106.52
d) Others	27.70	21.36	32.99	49.06	45.81	71.58
Less: Intersegment eliminations	(5.83)	(3.82)	(14.05)	(9.65)	(28.84)	(41.66)
Total	631.35	569.99	635.85	1,201.34	1,080.99	2,251.47
Add/ (Less): Exceptional items						
a) India	-	-	-	-	(15.38)	(15.38)
b) Indonesia	-	-	-	-	-	-
c) Africa (including Strength of Nature)	-	-	(0.25)	-	32.90	(20.59)
d) Others	(1.44)	(1.55)	(0.09)	(2.99)	(4.68)	(8.50)
Add/ (Less): Finance Cost	(24.51)	(27.29)	(31.34)	(51.80)	(79.68)	(126.63)
Add/ (Less): Share of Profit/ (Loss) of Equity Accounted Investees (net of income tax)	0.21	(0.25)	0.15	(0.04)	(0.23)	(0.01)
Total Profit Before Tax	605.61	540.90	604.32	1,146.51	1,013.92	2,080.36

		As at September 30, 2021	As at June 30, 2021	As at September 30, 2020	As at March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
3. Segment Assets					
a) India		4,282.18	4,259.99	3,718.64	3,788.49
b) Indonesia		2,950.63	2,891.31	2,666.91	2,809.51
c) Africa (including Strength of Nature)		7,097.82	7,016.14	6,881.51	6,799.35
d) Others		1,005.16	1,049.88	971.28	990.99
Less: Intersegment Eliminations		(99.93)	(104.52)	(101.51)	(105.52)
		15,235.86	15,112.80	14,136.83	14,282.82
4. Segment Liabilities					
a) India		1,009.78	1,243.13	1,699.03	1,292.85
b) Indonesia		535.01	569.34	556.34	615.29
c) Africa (including Strength of Nature)		857.81	773.98	914.76	789.28
d) Others		190.00	241.15	194.82	225.05
Less: Intersegment Eliminations		(106.18)	(108.03)	(103.95)	(106.40)
Unallocable liabilities		2,272.49	2,317.11	2,222.48	2,027.85
		4,758.91	5,036.68	5,483.48	4,843.92

GODREJ CONSUMER PRODUCTS LIMITED															
ADDITIONAL DISCLOSURES AS PER CLAUSE 52 (4) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015															
CONSOLIDATED								STANDALONE							
Quarter ended			Half Year ended		Year ended	Sr.	PARTICULARS	Quarter ended			Half Year ended		Year ended		
30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21	No.		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21		
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1.46	1.46	1.46	1.46	1.46	1.46	1	Capital redemption reserve (₹ in crores)	1.46	1.46	1.46	1.46	1.46	1.46		
10,476.95	10,076.13	8,653.35	10,476.95	8,653.35	9,438.90	2	Net worth (₹ in crores)	7,042.74	6,684.51	5,752.82	7,042.74	5,752.82	6,359.18		
478.89	413.66	458.02	892.55	852.90	1,720.82	3	Net profit after tax (₹ in crores)	356.26	325.37	350.60	681.63	622.26	1,224.34		
						4	Earnings per share (of ₹ 1 each) (Not Annualised)								
4.68	4.05	4.48	8.73	8.34	16.83	a)	Basic (₹)	3.48	3.18	3.43	6.67	6.09	11.97		
4.68	4.05	4.48	8.73	8.34	16.83	b)	Diluted (₹)	3.48	3.18	3.43	6.67	6.09	11.97		
0.20	0.21	0.24	0.20	0.24	0.19	5	Debt-Equity ratio (Non-Current + Current Borrowings)/ Total Equity)	0.01	0.03	0.02	0.01	0.02	0.00		
0.36	0.96	(3.15)	0.36	(3.15)	1.43	6	Long term debt to working capital (Non current borrowings / Net working capital)	-	-	-	-	-	-		
0.14	0.14	0.14	0.14	0.14	0.12	7	Total Debts to total assets ratio (Short term debt+ Long term debt)/ Total assets	0.01	0.02	0.02	0.01	0.02	0.00		
1.89	6.50	0.64	2.85	0.84	1.48	8	Debt service coverage ratio (PBT + Finance Cost + Depreciation and Amortization expense - Unwinding of interest on liabilities (including lease liabilities) / (Finance Cost - Unwinding of interest on liabilities (including lease liabilities) +Long term loans repaid including current maturity during the period))	183.32	375.98	117.14	244.46	55.87	116.78		
29.68	24.09	22.75	26.73	15.55	20.65	9	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))	183.32	375.98	117.14	244.46	55.87	116.78		
1.25	1.18	0.94	1.25	1.18	1.08	10	Current ratio (in times) (Current Assets/ Current Liabilities)	2.36	1.62	1.03	2.36	1.03	1.55		
-	-	-	-	-	-	11	Bad debts to Accounts receivable ratio (in %) (Bad debts/ Average trade receivable)	-	-	-	-	-	-		
0.87	0.82	0.80	0.87	0.80	0.85	12	Current liability ratio (Current Liabilities / Total Liabilities)	0.91	0.92	0.94	0.91	0.94	0.92		
12.51	11.62	11.10	11.73	9.43	10.12	13	Debtors Turnover ratio (in times)-(Sale of products/ Average trade receivables)annualised	26.52	26.37	24.72	25.00	21.36	22.18		
6.42	6.25	7.09	6.52	6.23	6.40	14	Inventory turnover (in times) -(Sale of products/ Average Inventory)- Annualised	8.57	8.29	10.23	8.97	8.88	9.02		
21.5%	21.1%	23.5%	21.3%	22.1%	22.2%	15	Operating Margin in % [(Profit before Depreciation, Interest, Tax, exceptional items and foreign exchange gain/loss less other income)/ Total Revenue from Operations]	24.6%	26.0%	27.8%	25.3%	27.6%	26.5%		
15.0%	14.2%	15.6%	14.6%	16.2%	15.5%	16	Net profit margin in % (Profit after tax/ Total Income)	19.2%	19.4%	20.6%	19.3%	20.1%	19.4%		

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, 2021

Notes

- 1 The above results which are published in accordance with Regulation 33 and Regulation 52 (4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 11, 2021. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder. These results have been subjected to a limited review by the Statutory Auditors of the Company who have issued unmodified review reports thereon.
- 2 During the period ended September 30, 2021, exceptional item includes an amount ₹ 2.99 Crore on account of restructuring costs in the Consolidated Financial Results. For the year ended March 31, 2021 exceptional item includes impairment loss of ₹ 61.68 crore towards brands, impairment of investment in an associate of ₹ 15.38 crore and restructuring costs incurred of ₹ 9.50 crore in the Consolidated Financial Results offset by ₹ 42.09 crore being gain on account of change in earn out liability of a subsidiary.
- 3 During the period ended September 30, 2021, the Company has granted 78,688 grants to eligible employees under the Employees Stock Grant Scheme (ESGS) and has allotted 94,806 equity shares of face value Re. 1 each upon exercise of stock grants under ESGS.
- 4 Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure-I.
- 5 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, 2021. Ind AS 21 "The Effects of Changes in Foreign Exchange Rates" has been applied to translate the financial statements of such entities for consolidation. Application of these standards resulted into increase in revenue from operations by ₹ 6.61 crore and decrease in profit by ₹ 25.39 crore for the period ended September 30, 2021 and increase in net non-monetary assets by ₹ 19.61 crore with corresponding increase in total Equity as of September 30, 2021.
- 6 Previous period figures have been regrouped / reclassified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III of Companies Act, 2013.

Place: Mumbai

Date: November 11, 2021

By Order of the Board
For Godrej Consumer Products Limited

NISABA
GODREJ

Nisaba Godrej
Executive Chairperson

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B S R & Co. LLP

Chartered Accountants

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

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 and Regulation 52(4) of the SEBI (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 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“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.

Registered Office:

Limited Review Report on unaudited quarterly standalone financial results and standalone year-to-date results of Godrej Consumer Products Limited under Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) 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

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Vijay Mathur

Partner

Mumbai

11 November 2021

Membership No. 046476

UDIN: 21046476AAAAFN3614

B S R & Co. LLP

Chartered Accountants

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

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

Limited review report on unaudited quarterly consolidated financial results and year-to-date consolidated financial results of Godrej Consumer Products Limited under Regulation 33 and Regulation 52(4) of the SEBI (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/(loss) of its associate for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) of the SEBI (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 and Regulation 52(4) 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 listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

Limited review report on unaudited quarterly consolidated financial results and year-to-date consolidated financial results of Godrej Consumer Products Limited under Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

6. We did not review the interim financial information/ financial results of 33 subsidiaries included in the Statement, whose interim financial information/financial results reflect total assets of Rs. 10,246.25 crore as at 30 September 2021 and total revenues of Rs. 2,177.27 crore and Rs. 4,152.04 crore, total net profit after tax of Rs.144.29 crore and Rs. 239.59 crore and total comprehensive income of Rs. 144.26 crore and Rs. 243.60 crore for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021 respectively, and cash inflows (net) of Rs 35.92 crore for the period from 1 April 2021 to 30 September 2021, 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 2 subsidiaries which have not been reviewed, whose interim financial information/financial results reflect total assets of Rs. 13.94 crore as at 30 September 2021, and total revenues of Rs. 0.18 crore and Rs. 0.18 crore, total net profit after tax of Rs. 0.19 crore and Rs. 0.17 crore and total comprehensive income of Rs. 0.19 crore and Rs.0.17 crore for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, and cash outflows (net) of Rs. (0.15) crore for the period from 1 April 2021 to 30 September 2021, 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. 0.21 crore and net (loss) after tax of Rs. (0.04) crore, total comprehensive income/(loss) of Rs. 0.21 crore and Rs. (0.04) crore for the quarter ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021, respectively, as considered in the Statement, in respect of one associate based on its 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

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Vijay Mathur

Partner

Mumbai
11 November 2021

Membership No. 046476
UDIN: 21046476AAAAFO8565

Annexure A

1 Godrej Consumer Products Limited

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

- 2.1 Godrej (UK) Ltd ("GUKL") (UK) [100% by GNBV]
- 2.2 Godrej Consumer Investments (Chile) Spa ("GCIC Spa") (Chile) [72.74% by GNBV & 27.26% by GUKL]
 - 2.2 A Godrej Holdings (Chile) Limitada ("GHCL") (Chile) [99.99% held by GCIC Spa and 0.01% 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 Old Pro International, Inc. ("OPI") (USA) [100% by SON]

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

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

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

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

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

- 8.1 Darling Trading Company Mauritius Limited (Mauritius) [100% by GMAHL]
 - 8.1 (i) Godrej Consumer Products International (FZCO) ("GCPI") (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 (vi) Godrej West Africa Holdings Limited ("GWAHL") (Mauritius) [100% by GAHL]
 - 8.2 (vi) (a) Subinite (Pty) Ltd (South Africa) [100% by GWAHL]
 - 8.2 (vi) (b) Weave IP Holdings Mauritius Pvt. Ltd. ("WIPHMPL") (Mauritius) [100% by GWAHL]
 - 8.2 (vi) (c) Weave Mozambique Limitada (Mozambique) [99.9996% by GWAHL, 0.0004% by GAHL]
 - 8.2 (vii) Godrej Nigeria Limited (Nigeria) [99.99 % held by GAHL, 0.01% by GMAHL]

Annexure A (Continued)

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

- 9.1 DGH Phase Two Mauritius ("DGH 2") (Mauritius) [100% by GEAHL]
 - 9.1 (i) Style Industries Limited (Kenya) (99.9956% by DGH 2 & 0.0044% by GEAHL)

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

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

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

10.1 DGH Tanzania Limited ("DGH-T") (Mauritius) [100% held by GTHL]

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

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

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

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

- 10.4 (a) Style Industries Uganda Limited (Uganda) [99.9% by DGH-U & 0.1% by GTHL] (Dissolved on Aug 03, 2021)

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

11 Bhabani Blunt Hair Dressing Privated Limited (*)

* associate company