

**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 NINE MONTHS ENDED DECEMBER 31, 2022

( ₹ Crore )

| CONSOLIDATED             |                          |                          |                          |                          |                        | Sr.<br>No. | PARTICULARS   | STANDALONE               |                          |                          |                          |                          |                        |
|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|------------|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
| Quarter ended            |                          |                          | Nine months ended        |                          | Year ended             |            |   | Quarter ended            |                          |                          | Nine months ended        |                          | Year ended             |
| 31-Dec-22<br>(Unaudited) | 30-Sep-22<br>(Unaudited) | 31-Dec-21<br>(Unaudited) | 31-Dec-22<br>(Unaudited) | 31-Dec-21<br>(Unaudited) | 31-Mar-22<br>(Audited) |            |   | 31-Dec-22<br>(Unaudited) | 30-Sep-22<br>(Unaudited) | 31-Dec-21<br>(Unaudited) | 31-Dec-22<br>(Unaudited) | 31-Dec-21<br>(Unaudited) | 31-Mar-22<br>(Audited) |
| 3,567.72                 | 3,364.45                 | 3,273.63                 | 10,026.48                | 9,280.07                 | 12,174.22              | 1          | <b>Revenue from Operations</b>  |                          |                          |                          |                          |                          |                        |
| 31.20                    | 27.47                    | 28.95                    | 89.33                    | 80.61                    | 102.28                 |            | a) Sale of Products   | 1,974.94                 | 1,952.97                 | 1,785.18                 | 5,741.62                 | 5,215.44                 | 6,819.32               |
| 3,598.92                 | 3,391.92                 | 3,302.58                 | 10,115.81                | 9,360.68                 | 12,276.50              |            | b) Other Operating Revenue  | 34.86                    | 32.06                    | 32.25                    | 102.62                   | 100.78                   | 132.24                 |
| 43.15                    | 39.87                    | 22.41                    | 110.54                   | 65.95                    | 89.71                  |            | <b>Total Revenue from Operations</b>  | <b>2,009.80</b>          | <b>1,985.03</b>          | <b>1,817.43</b>          | <b>5,844.24</b>          | <b>5,316.22</b>          | <b>6,951.56</b>        |
| 3,642.07                 | 3,431.79                 | 3,324.99                 | 10,226.35                | 9,426.63                 | 12,366.21              | 2          | <b>Other Income</b>   | 40.74                    | 27.57                    | 18.11                    | 89.61                    | 52.02                    | 69.18                  |
|                          |                          |                          |                          |                          |                        | 3          | <b>Total Income (1+2)</b>   | <b>2,050.54</b>          | <b>2,012.60</b>          | <b>1,835.54</b>          | <b>5,933.85</b>          | <b>5,368.24</b>          | <b>7,020.74</b>        |
|                          |                          |                          |                          |                          |                        | 4          | <b>Expenses</b>   |                          |                          |                          |                          |                          |                        |
| 1,441.56                 | 1,705.09                 | 1,428.89                 | 4,775.88                 | 4,323.94                 | 5,782.98               |            | a) Cost of Raw Materials including Packing Material Consumed  | 704.06                   | 957.95                   | 704.14                   | 2,647.90                 | 2,284.40                 | 3,063.93               |
| 80.63                    | 100.70                   | 87.43                    | 255.00                   | 279.70                   | 353.65                 |            | b) Purchase of Stock-in-Trade   | 78.19                    | 97.92                    | 80.09                    | 247.97                   | 260.49                   | 325.54                 |
| 235.93                   | (37.67)                  | 113.04                   | 164.56                   | (1.95)                   | (61.54)                |            | c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade                            | 139.08                   | (30.40)                  | 93.93                    | 48.24                    | 57.01                    | 2.98                   |
| 291.72                   | 259.32                   | 282.76                   | 810.70                   | 830.89                   | 1,104.14               |            | d) Employee Benefits Expense  | 98.18                    | 81.24                    | 82.91                    | 258.31                   | 263.91                   | 347.52                 |
| 39.92                    | 48.25                    | 25.55                    | 123.23                   | 77.35                    | 110.16                 |            | e) Finance Costs  | 0.72                     | 0.79                     | 1.63                     | 2.02                     | 6.67                     | 7.87                   |
| 57.32                    | 53.32                    | 54.17                    | 167.70                   | 155.92                   | 209.93                 |            | f) Depreciation and Amortization Expense  | 25.02                    | 21.68                    | 21.88                    | 72.51                    | 64.30                    | 85.61                  |
|                          |                          |                          |                          |                          |                        |            | g) Other Expenses   |                          |                          |                          |                          |                          |                        |
| 275.78                   | 283.87                   | 228.63                   | 761.04                   | 565.72                   | 750.77                 |            | (i) Advertisement and Publicity   | 187.81                   | 198.52                   | 158.52                   | 512.03                   | 377.15                   | 501.13                 |
| 40.85                    | 32.14                    | 31.08                    | 84.80                    | 61.78                    | 96.63                  |            | (ii) Foreign Exchange Loss (net)  | -                        | -                        | 0.11                     | -                        | 0.22                     | -                      |
| 505.81                   | 506.36                   | 462.77                   | 1,474.28                 | 1,373.07                 | 1,854.76               |            | (iii) Others  | 257.75                   | 251.81                   | 239.70                   | 742.44                   | 730.93                   | 981.92                 |
| 2,969.52                 | 2,951.38                 | 2,714.32                 | 8,617.19                 | 7,666.42                 | 10,201.48              |            | <b>Total Expenses</b>   | <b>1,490.81</b>          | <b>1,579.51</b>          | <b>1,382.91</b>          | <b>4,531.42</b>          | <b>4,045.08</b>          | <b>5,316.50</b>        |
| 672.55                   | 480.41                   | 610.67                   | 1,609.16                 | 1,760.21                 | 2,164.73               | 5          | <b>Profit before Exceptional items, Share of Profit/ (Loss) of Equity Accounted Investees and Tax (3-4)</b> | <b>559.73</b>            | <b>433.09</b>            | <b>452.63</b>            | <b>1,402.43</b>          | <b>1,323.16</b>          | <b>1,704.24</b>        |
| (7.44)                   | (22.67)                  | 13.77                    | (31.94)                  | 10.78                    | (9.75)                 | 6          | Exceptional Items (net) (refer note no. 2)  | (8.82)                   | (18.57)                  | 15.38                    | (27.39)                  | 15.38                    | 58.21                  |
| -                        | -                        | 0.31                     | -                        | 0.27                     | 0.28                   | 7          | Share of Profit/(Loss) of Equity Accounted Investee (net of income tax)                                     | -                        | -                        | -                        | -                        | -                        | -                      |
| 665.11                   | 457.74                   | 624.75                   | 1,577.22                 | 1,771.26                 | 2,155.26               | 8          | <b>Profit before Tax (5+6+7)</b>  | <b>550.91</b>            | <b>414.52</b>            | <b>468.01</b>            | <b>1,375.04</b>          | <b>1,338.54</b>          | <b>1,762.45</b>        |
|                          |                          |                          |                          |                          |                        | 9          | <b>Tax Expense</b>  |                          |                          |                          |                          |                          |                        |
| 117.86                   | 86.79                    | 113.02                   | 287.97                   | 305.72                   | 397.31                 |            | a) Current Tax  | 98.02                    | 71.88                    | 80.79                    | 241.70                   | 233.58                   | 306.44                 |
| 0.91                     | 12.09                    | (15.87)                  | 38.93                    | 45.39                    | (25.44)                |            | b) Deferred Tax   | (5.57)                   | 14.45                    | 7.22                     | 27.15                    | 43.33                    | (23.14)                |
| 546.34                   | 358.86                   | 527.60                   | 1,250.32                 | 1,420.15                 | 1,783.39               | 10         | <b>Profit after Tax (8-9)</b>   | <b>458.46</b>            | <b>328.19</b>            | <b>380.00</b>            | <b>1,106.19</b>          | <b>1,061.63</b>          | <b>1,479.15</b>        |



*AGP*

| 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 NINE MONTHS ENDED DECEMBER 31, 2022   |                          |                          |                          |                          |                        |            |  |                          |                          |                          | ( ₹ Crore)               |                          |                        |
| CONSOLIDATED   |                          |                          |                          |                          |                        | STANDALONE |  |                          |                          |                          |                          |                          |                        |
| Quarter ended  |                          |                          | Nine months ended        |                          | Year ended             | Sr.<br>No. | PARTICULARS  | Quarter ended            |                          |                          | Nine months ended        |                          | Year ended             |
| 31-Dec-22<br>(Unaudited)   | 30-Sep-22<br>(Unaudited) | 31-Dec-21<br>(Unaudited) | 31-Dec-22<br>(Unaudited) | 31-Dec-21<br>(Unaudited) | 31-Mar-22<br>(Audited) |            |  | 31-Dec-22<br>(Unaudited) | 30-Sep-22<br>(Unaudited) | 31-Dec-21<br>(Unaudited) | 31-Dec-22<br>(Unaudited) | 31-Dec-21<br>(Unaudited) | 31-Mar-22<br>(Audited) |
|  |                          |                          |                          |                          |                        | 11         | Other Comprehensive Income / (Loss)  |                          |                          |                          |                          |                          |                        |
| 2.12   | 1.38                     | 4.27                     | 3.87                     | 7.41                     | 7.47                   | a)         | (i) Items that will not be reclassified to profit or loss                          |                          |                          |                          |                          |                          |                        |
| (0.40)   | (0.47)                   | (1.17)                   | (0.98)                   | (1.40)                   | (1.76)                 |            | Remeasurements of defined benefit plans  | (0.38)                   | 1.26                     | 1.38                     | 1.05                     | (0.50)                   | 1.26                   |
|  |                          |                          |                          |                          |                        |            | (ii) Income tax relating to items that will not be reclassified to profit or loss  | 0.13                     | (0.44)                   | (0.49)                   | (0.37)                   | 0.17                     | (0.44)                 |
| 135.87   | 206.36                   | 44.71                    | 556.40                   | 218.65                   | 368.01                 | b)         | (i) Items that will be reclassified to profit or loss                              |                          |                          |                          |                          |                          |                        |
| 6.68   | 0.69                     | 0.31                     | 8.41                     | 2.71                     | 2.84                   |            | Exchange differences in translating the financial statements of foreign operations | -                        | -                        | -                        | -                        | -                        | -                      |
|  |                          |                          |                          |                          |                        |            | Effective portion of gains and loss on hedging instruments in a cash flow hedge    | 7.62                     | 0.16                     | -                        | 7.78                     | -                        | -                      |
| <b>144.27</b>  | <b>207.96</b>            | <b>48.12</b>             | <b>567.70</b>            | <b>227.37</b>            | <b>376.56</b>          |            | Other Comprehensive Income / (Loss)  | <b>7.37</b>              | <b>0.98</b>              | <b>0.89</b>              | <b>8.46</b>              | <b>(0.33)</b>            | <b>0.82</b>            |
| <b>690.61</b>  | <b>566.82</b>            | <b>575.72</b>            | <b>1,818.02</b>          | <b>1,647.52</b>          | <b>2,159.95</b>        | 12         | Total Comprehensive Income (10+11)   | <b>465.83</b>            | <b>329.17</b>            | <b>380.89</b>            | <b>1,114.65</b>          | <b>1,061.30</b>          | <b>1,479.97</b>        |
| 546.34   | 358.86                   | 527.60                   | 1,250.32                 | 1,420.15                 | 1783.39                | 13         | Net Profit attributable to :   | 458.46                   | 328.19                   | 380.00                   | 1106.19                  | 1061.63                  | 1,479.15               |
| -  | -                        | -                        | -                        | -                        | -                      | a)         | Owners of the Company  | -                        | -                        | -                        | -                        | -                        | -                      |
|  |                          |                          |                          |                          |                        | b)         | Non-Controlling interests  | -                        | -                        | -                        | -                        | -                        | -                      |
| 144.27   | 207.96                   | 48.12                    | 567.70                   | 227.37                   | 376.56                 | 14         | Other comprehensive income/ (loss) attributable to :                               | 7.37                     | 0.98                     | 0.89                     | 8.46                     | (0.33)                   | 0.82                   |
| -  | -                        | -                        | -                        | -                        | -                      | a)         | Owners of the Company  | -                        | -                        | -                        | -                        | -                        | -                      |
|  |                          |                          |                          |                          |                        | b)         | Non-Controlling interests  | -                        | -                        | -                        | -                        | -                        | -                      |
| 690.61   | 566.82                   | 575.72                   | 1,818.02                 | 1,647.52                 | 2,159.95               | 15         | Total comprehensive income attributable to :                                       | 465.83                   | 329.17                   | 380.89                   | 1114.65                  | 1061.30                  | 1,479.97               |
| -  | -                        | -                        | -                        | -                        | -                      | a)         | Owners of the Company  | -                        | -                        | -                        | -                        | -                        | -                      |
|  |                          |                          |                          |                          |                        | b)         | Non-Controlling interests  | -                        | -                        | -                        | -                        | -                        | -                      |
| 102.27   | 102.26                   | 102.26                   | 102.27                   | 102.26                   | 102.26                 | 16         | Paid-up Equity Share Capital (Face value per share: ₹ 1)                           | 102.27                   | 102.26                   | 102.26                   | 102.27                   | 102.26                   | 102.26                 |
|  |                          |                          |                          |                          | 11,453.67              | 17         | Other Equity   |                          |                          |                          |                          |                          | 7,748.86               |
| 5.34   | 3.51                     | 5.16                     | 12.23                    | 13.89                    | 17.44                  | 18         | Earnings per share (of ₹ 1 each) (Not Annualised)                                  | 4.48                     | 3.21                     | 3.72                     | 10.82                    | 10.38                    | 14.47                  |
| 5.34   | 3.51                     | 5.16                     | 12.23                    | 13.89                    | 17.44                  | a)         | Basic (₹)  | 4.48                     | 3.21                     | 3.72                     | 10.82                    | 10.38                    | 14.46                  |
|  |                          |                          |                          |                          |                        | b)         | Diluted (₹)  | 4.48                     | 3.21                     | 3.72                     | 10.82                    | 10.38                    | 14.46                  |



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| Annexure-I   |                   |                    |                   |                   |                   |                  |
|--|-------------------|--------------------|-------------------|-------------------|-------------------|------------------|
| Reporting of Consolidated Segment wise Revenue, Results, Assets and Liabilities along with the quarterly results |                   |                    |                   |                   |                   |                  |
|  |                   |                    |                   |                   |                   | ( ₹ Crore)       |
|  | Quarter ended     |                    |                   | Nine months ended |                   | Year ended       |
|  | December 31, 2022 | September 30, 2022 | December 31, 2021 | December 31, 2022 | December 31, 2021 | March 31, 2022   |
| Particulars  | (Unaudited)       | (Unaudited)        | (Unaudited)       | (Unaudited)       | (Unaudited)       | (Audited)        |
| <b>1. Segment Revenue</b>  |                   |                    |                   |                   |                   |                  |
| a) India   | 2,009.80          | 1,985.03           | 1,817.43          | 5,844.24          | 5,316.22          | 6,951.56         |
| b) Indonesia   | 433.32            | 408.66             | 447.19            | 1,218.49          | 1,303.59          | 1,705.19         |
| c) Africa (including Strength of Nature)   | 1,007.05          | 858.66             | 884.20            | 2,644.58          | 2,326.97          | 3,049.74         |
| d) Others  | 182.76            | 174.40             | 200.23            | 511.21            | 537.18            | 750.77           |
| Less: Intersegment eliminations  | (34.01)           | (34.83)            | (46.47)           | (102.71)          | (123.28)          | (180.76)         |
| <b>Revenue from Operations</b>   | <b>3,598.92</b>   | <b>3,391.92</b>    | <b>3,302.58</b>   | <b>10,115.81</b>  | <b>9,360.68</b>   | <b>12,276.50</b> |
| <b>2. Segment results (Profit)(+)/ Loss (-) before tax, interest &amp; exceptional items</b>                     |                   |                    |                   |                   |                   |                  |
| a) India   | 560.44            | 433.99             | 454.26            | 1,404.51          | 1,329.83          | 1,712.00         |
| b) Indonesia   | 94.75             | 73.69              | 91.85             | 226.02            | 299.62            | 385.05           |
| c) Africa (including Strength of Nature)   | 62.11             | 20.48              | 73.20             | 107.17            | 151.79            | 105.68           |
| d) Others  | 12.93             | 8.02               | 20.99             | 23.45             | 70.05             | 89.10            |
| Less: Intersegment eliminations  | (17.76)           | (7.52)             | (4.08)            | (28.76)           | (13.73)           | (16.94)          |
| <b>Total</b>   | <b>712.47</b>     | <b>528.66</b>      | <b>636.22</b>     | <b>1,732.39</b>   | <b>1,837.56</b>   | <b>2,274.89</b>  |
| <b>Add/ (Less): Exceptional items (refer note no. 2)</b>   |                   |                    |                   |                   |                   |                  |
| a) India   | -                 | (18.57)            | 15.38             | (18.57)           | 15.38             | 58.21            |
| b) Indonesia   | (5.31)            | (1.52)             | -                 | (6.83)            | -                 | -                |
| c) Africa (including Strength of Nature)   | (0.73)            | -                  | -                 | -                 | -                 | (53.64)          |
| d) Others  | (1.40)            | (2.58)             | (1.61)            | (6.54)            | (4.60)            | (11.28)          |
| Less: Unallocable to segment   | -                 | -                  | -                 | -                 | -                 | (3.04)           |
| <b>Add/ (Less): Finance Cost</b>   | <b>(39.92)</b>    | <b>(48.25)</b>     | <b>(25.55)</b>    | <b>(123.23)</b>   | <b>(77.35)</b>    | <b>(110.16)</b>  |
| <b>Add/ (Less): Share of Profit of Equity Accounted Investees (net of income tax)</b>                            | <b>-</b>          | <b>-</b>           | <b>0.31</b>       | <b>-</b>          | <b>0.27</b>       | <b>0.28</b>      |
| <b>Total Profit Before Tax</b>   | <b>665.11</b>     | <b>457.74</b>      | <b>624.75</b>     | <b>1,577.22</b>   | <b>1,771.26</b>   | <b>2,155.26</b>  |

|  |  |  |  |  | ( ₹ Crore)              |                          |                         |                      |
|--|--|--|--|--|-------------------------|--------------------------|-------------------------|----------------------|
|  |  |  |  |  | As at December 31, 2022 | As at September 30, 2022 | As at December 31, 2021 | As at March 31, 2022 |
|  |  |  |  |  | (Unaudited)             | (Unaudited)              | (Unaudited)             | (Audited)            |
| <b>3. Segment Assets</b>                 |  |  |  |  |                         |                          |                         |                      |
| a) India                                 |  |  |  |  | 4,976.05                | 4,581.64                 | 4,196.22                | 4,483.55             |
| b) Indonesia                             |  |  |  |  | 3,341.48                | 3,262.95                 | 3,112.98                | 3,204.14             |
| c) Africa (including Strength of Nature) |  |  |  |  | 7,836.67                | 7,751.06                 | 7,276.78                | 7,482.11             |
| d) Others                                |  |  |  |  | 1,109.66                | 1,042.03                 | 1,033.61                | 1,078.83             |
| Less: Intersegment Eliminations          |  |  |  |  | (121.19)                | (110.88)                 | (109.18)                | (114.57)             |
| <b>Total</b>                             |  |  |  |  | <b>17,142.67</b>        | <b>16,526.80</b>         | <b>15,510.41</b>        | <b>16,134.06</b>     |
| <b>4. Segment Liabilities</b>            |  |  |  |  |                         |                          |                         |                      |
| a) India                                 |  |  |  |  | 1,049.66                | 1,124.76                 | 1,033.95                | 1,000.51             |
| b) Indonesia                             |  |  |  |  | 379.00                  | 386.36                   | 577.38                  | 569.85               |
| c) Africa (including Strength of Nature) |  |  |  |  | 977.23                  | 1,019.75                 | 992.12                  | 1,150.57             |
| d) Others                                |  |  |  |  | 214.07                  | 193.55                   | 201.41                  | 217.68               |
| Less: Intersegment Eliminations          |  |  |  |  | (122.58)                | (111.07)                 | (112.67)                | (115.65)             |
| <b>Unallocable liabilities</b>           |  |  |  |  | <b>1,286.19</b>         | <b>1,235.22</b>          | <b>1,771.94</b>         | <b>1,755.17</b>      |
| <b>Total</b>                             |  |  |  |  | <b>3,783.57</b>         | <b>3,848.57</b>          | <b>4,464.13</b>         | <b>4,578.13</b>      |



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## 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 NINE MONTHS ENDED DECEMBER 31, 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 31<sup>st</sup> January 2023. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder. These results have been subjected to a limited review by the Statutory Auditors of the Company who have issued unmodified review reports thereon.
- 2 During the period ended December 31, 2022, exceptional items includes an amount of ₹ 13.37 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 December 31, 2022, the Company has exceptional items comprising of impairment of investment in a subsidiary of ₹ 8.82 crore and ₹ 18.57 crore on account of litigation settlement under VAT amnesty scheme, 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 December 31, 2022, the Company has granted 529,432 grants to eligible employees under the Employees Stock Grant Scheme (ESGS) and has allotted 114,239 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 December 31, 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 decrease in revenue from operations by ₹ 1.71 crore and decrease in profit by ₹ 69.25 crore for the period ended December 31, 2022 and increase in net non-monetary assets by ₹ 26.49 crore with corresponding increase in total Equity as of December 31,2022.

Place: Mumbai  
Date: January 31, 2023

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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## Limited Review Report on unaudited standalone financial results of Godrej Consumer Products Limited for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 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 standalone financial results of Godrej Consumer Products Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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

Membership No.: 046476

UDIN:23046476BGYAHN6122

Mumbai

31 January 2023

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

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# 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 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 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 (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 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.

**Limited Review Report (Continued)**  
**Godrej Consumer Products Limited**

6. We did not review the financial information/ financial results of 31 Subsidiaries included in the Statement, whose financial information/ financial results reflects total revenues of Rs. 2,300.20 crores and Rs. 6,307.09 crores, total net profit after tax of Rs. 66.09 crores and Rs. 120.14 crores and total comprehensive income of Rs. 67.49 crores and Rs 124.31 crores for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively, before giving effect to consolidation adjustments, as considered in the Statement. This 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 financial information/ financial results of 3 Subsidiaries which have not been reviewed, whose financial information/ financial results reflects total revenues of Rs. Nil crores and Rs. 0.12 crores, total net (loss)/profit after tax of Rs. (0.03) crores and Rs. 0.06 crores and total comprehensive (loss)/income of Rs. (0.03) crores and Rs. 0.06 crores, for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively, before giving effect to consolidation adjustments, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information/ financial results 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*

Membership No.: 046476

UDIN:23046476BGYAH04326

Mumbai

31 January 2023

**Limited Review Report (Continued)**  
**Godrej Consumer Products Limited**

**Annexure I**

List of entities included in unaudited consolidated financial results.

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

**Limited Review Report (Continued)**  
**Godrej Consumer Products Limited**

|    |  |                    |
|----|--|--------------------|
| 18 | Godrej Consumer Holdings (Netherlands) B.V.    | Subsidiary Company |
| 19 | PT Indomas Susemi Jaya                         | Subsidiary Company |
| 20 | PT Godrej Distribution Indonesia               | Subsidiary Company |
| 21 | PT 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 |



**Limited Review Report (Continued)**  
**Godrej Consumer Products Limited**

|    |                                       |                    |
|----|---------------------------------------|--------------------|
| 36 | Godrej Africa Holdings Limited        | Subsidiary Company |
| 37 | Frika Weave Pty Ltd                   | Subsidiary Company |
| 38 | Kinky Group Proprietary Limited       | Subsidiary Company |
| 39 | Lorna Nigeria Limited                 | Subsidiary Company |
| 40 | Weave Ghana                           | Subsidiary Company |
| 41 | Weave Trading Mauritius Pvt. Ltd.     | Subsidiary Company |
| 42 | Hair Trading Offshore S.A.L.          | Subsidiary Company |
| 43 | Godrej West Africa Holdings Limited   | Subsidiary Company |
| 44 | Subinite Pty Ltd                      | Subsidiary Company |
| 45 | Weave IP Holdings Mauritius Pvt. Ltd. | Subsidiary Company |
| 46 | Weave Mozambique Limitada             | Subsidiary Company |
| 47 | Godrej Nigeria Limited                | Subsidiary Company |
| 48 | Godrej East Africa Holdings Limited   | Subsidiary Company |
| 49 | DGH Phase Two Mauritius               | 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 |

**Limited Review Report (Continued)**  
**Godrej Consumer Products Limited**

|    |  |                    |
|----|--|--------------------|
| 56 | Hair Credentials Zambia Limited                                | Subsidiary Company |
| 57 | Belaza Mozambique LDA  | Subsidiary Company |
| 58 | DGH Uganda (under liquidation)                                 | Subsidiary Company |
| 59 | Weave Senegal Ltd  | Subsidiary Company |
| 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 |