

Godrej Consumer Products Ltd.
Regd. Office: Godrej One,
4th Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai - 400 079, India.
Tel : +91-22-2518 8010/8020/8030
Fax : +91-22-2518 8040
Website : www.godrejcp.com

CIN : L24246MH2000PLC129806

November 11, 2021

BSE Ltd

Corporate Relations Department
1st Floor, Rotunda Bldg., P.J. Towers,
Dalal Street, Mumbai 400 023.
Scrip Code : 532424

The National Stock Exchange of India Ltd

Exchange Plaza, 4th Floor,
Bandra-Kurla Complex,
Mumbai 400 050
Symbol: GODREJCP

Dear Sir,

Outcome of Board Meeting-November 11, 2021

The Board of Directors of the Company at their meeting of held today, has taken on record the unaudited financial results for the quarter and half year ended September 30, 2021. The said results which have been subjected to limited review by the statutory auditors are enclosed herewith along with the limited review report.

The Exchanges are also informed that the Board meeting commenced at 2.00 pm and the above items were approved by 2.20 pm.

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

Yours faithfully,
For Godrej Consumer Products Ltd.



Rahul Botadara
Company Secretary & Compliance Officer



GODREJ CONSUMER PRODUCTS LIMITED

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

(₹ Crore)

CONSOLIDATED						Sr.	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)	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)
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)	-	-	-	-	-	-
						8	Profit before Tax (5+6+7)	445.30	425.23	458.66	870.53	809.29	1,593.92
106.71	85.99	117.23	192.70	211.30	408.14	9	Tax Expense		-	-	-	-	-
20.01	41.25	29.07	61.26	(50.28)	(48.60)		a) Current Tax	79.79	73.00	83.92	152.79	152.48	293.31
478.89	413.66	458.02	892.55	852.90	1,720.82		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

GODREJ CONSUMER PRODUCTS LIMITED

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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)	(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

VIJAY

MATHUR

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MATHUR

Date: 2021.11.11

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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

VIJAY

MATHUR

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MATHUR

Date: 2021.11.11
14:19:12 +05'30'

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

VIJAY

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Date: 2021.11.11

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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

Godrej Consumer Products Ltd.

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CIN : L24246MH2000PLC129806

November 11, 2021

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Dalal Street, Mumbai 400 023

National Stock Exchange of India Limited

Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051

Ref.: "GODREJCP"

Sub.: Commercial Papers - Compliance with SEBI circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

We here confirm that following are the outstanding CPs as on quarter end Sept 30, 2021.

ISIN	Issue Date	Amount (₹ Crore)	Maturity Date	Amount Outstanding (₹ Crore)
INE102D14815	24-Sept-21	100	23-Dec-21	100

In compliance with circular issued by SEBI having reference no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, we hereby confirm that the CP proceeds are used for disclosed purposes as stated in offer document for the above CP, and also confirm adherence to other listing conditions, as specified in this circular.

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

Thanking you,

Yours sincerely,

For Godrej Consumer Products Limited



Sameer Shah
Chief Financial Officer



Q2FY2022 Investor and Analyst Performance Update

11 November, 2021



Disclaimer

Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

Our Purpose and Strategy



Purpose

Bring the goodness of health and beauty to consumers in emerging markets



Business Aspiration

Drive profitable double-digit growth led by innovation and distribution opportunities



Environmental, Social, and Governance (ESG)

Become sustainability leaders, influence sustainable consumption, and drive social impact

KEY HIGHLIGHTS

Steady sales growth of 9%; continued double-digit 2-year CAGR growth momentum

Consolidated Sales growth	9% (9% CC)	India Sales growth	10%
Consolidated EBITDA growth (1)%			

- 1

Steady growth in both Home Care and Personal Care
- 2

Strong growth in India 10% and Africa, USA & Middle East 16% (CC); soft performance in Indonesia (2)% (CC) and Latin America & SAARC 11% (CC)
- 3

Home Care delivers growth of 5%
- 4

Strong growth momentum continues in Personal Care; 10% growth
- 5

Consolidated EBITDA margins at 21.6% (1% degrowth); margins decrease by 210 bps year-on-year; sequential expansion by 30 bps

1 Steady growth in both Home Care and Personal Care

HOME CARE



5%

PERSONAL CARE



10%

2 Strong growth in India 10% and Africa, USA & Middle East 16% (CC); soft performance in Indonesia (2)% (CC) and Latin America & SAARC 11% (CC)



Note: *Includes SAARC; CC - Constant Currency

3 Home Care delivers growth of 5%

- **Household Insecticides:** Growth driven by successful innovation and full portfolios across formats and price points
- **Air Fresheners:** High growth on a low base; expect gradual recovery to continue
- **Home Hygiene:** Scaling up portfolio

Disease prevention advertising



HIT

EVEN A SINGLE MOSQUITO CAN CAUSE DENGUE

STOP THE RAPID SPREAD OF DENGUE. DON'T LET EVEN A SINGLE MOSQUITO SURVIVE.

*200ml

Dengue fever is spreading rapidly. Kill every single mosquito in your house to keep your family protected from Dengue.

HIT **INSTANTLY KILLS DENGUE** spreading mosquitoes



Good knight

GOLD FLASH

INDIA'S MOST POWERFUL LIQUID VAPOURISER

NOW AT ₹70/-

₹79/-
₹70/-

FITS ALL MACHINE*

Get complete protection from dengue and malaria causing mosquitoes with Goodknight Gold Flash Lavender.

45 ml.

This product is also valid without this offer PAN INDIA. Offer Valid till stock lasts. *When used with Gold Flash Machine. *In comparison with combi pack machines + Liquid Vapouriser TPT 0.88 / 1.6% w/w available in the market

Good knight

HUM NIDAR, HAPPY HAR GHAR!

aer Power Pocket in India



ProClean in India



Goodknight Power Shots in Nigeria

Saniter in Indonesia



4 Strong growth momentum continues in Personal Care; 10% growth

- **Personal Wash & Hygiene:** Growth driven by strong Personal Wash performance in India
- **Hair Colours:** Growth led by strong performance in India
- **Hair Care:** Continued robust growth in Africa, USA & Middle East

Godrej No.1 Soaps in India



Godrej Expert Rich Crème in India



Protekt in India



Darling Empress range in Nigeria

5

Consolidated EBITDA margins at 21.6% (1% degrowth); margins decrease by 210 bps year-on-year; sequential expansion by 30 bps

- **Consolidated EBITDA decline of 1%; 2-year CAGR of 9%**
- **Consolidated EBITDA margins at 21.6%**; decrease of **210 bps** year-on-year, driven by decline in India and Latin America & SAARC margins
- Sequential expansion of Consolidated EBITDA margins by **30 bps**
- **EBITDA margins in India at 24.6%**; decrease of **330 bps** year-on-year, driven by gross margins drop of **~830 bps** (due to lag between increase in input cost and end consumer price increases), mitigated partly through decline in employee benefit expenses (**~160 bps**), advertisement and publicity (**~250 bps**) and other expenses (**~100 bps**)
- **EBITDA margins in International business at 17.2%**; decrease of **~40 bps** year-on-year driven by decline in Latin America & SAARC margins

FINANCIAL PERFORMANCE UPDATE

Q2 FY2022: Financial Performance

Growth (year-on-year)	Consolidated Business	India Business
Net Sales (Reported)	9%	10%
Net Sales (Constant Currency)	9%	-
EBITDA	(1%)	(3%)
Net Profit (Reported)	5%	2%
Net Profit (Without exceptional and one-off items)	5%	2%

Q2 FY2022: Exceptional and One-off Items

Consolidated Business	Q2 FY2022	Q2 FY2021
Net Profit (Reported)	479	458
<i>Exceptional (Post tax)</i>		
Restructuring cost in Latin America	1.4	0.1
Reversal of contingent consideration in USA	-	0.3
Deferred Tax – Change in maximum marginal tax rate in India	(0.1)	(0.1)
Net Profit (Without exceptional and one-off items)	480	458

Q2 FY2022: Strong growth in India, Africa, USA & Middle East; soft performance in Indonesia

Geography	Sales (₹ crore)	Growth (Year-on-Year)	Constant Currency Growth (Year-on-Year)
India	1,809	10%	-
Indonesia	445	0%	(2)%
Africa, USA and Middle East	749	15%	16%
Latin America and SAARC	175	(3)%	11%
Total Net Sales	3,144	9%	9%

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

Q2 FY2022: Bridge between Reported to Operating EBITDA

	India	Indonesia	Africa, USA & Middle East	Latin America & SAARC
Q2FY22 Reported EBITDA Margin	25.0%	26.1%	11.3%	15.5%
Business support charges, Royalty & Technical fees (₹ crore)	(7.3)	1.7	4.8	0.8
Q2FY22 Operating EBITDA Margin	24.6%	26.4%	11.9%	16.0%
Q2FY21 Operating EBITDA Margin	27.9%	25.8%	11.4%	19.6%
Change in EBITDA Margin (bps)	(330)	60	50	(360)

Q2 FY2022: Healthy Balance Sheet

Particulars	Units	Sep 30, 2021	Sep 30, 2020	June 30, 2021
Working Capital ex-Cash*	₹ crore	994	130	709
Working Capital*	Days	30	5	23
Cash & Equivalents	₹ crore	1,826	913	1,726
Total Debt	₹ crore	2,135	2,036	2,070
Debt denominated in INR	₹ crore	99	125	199
Debt denominated in USD	₹ crore	1,703 (USD 230 m)	1,744 (USD 236 m)	1,575 (USD 212 m)
Debt denominated in other currencies	₹ crore	333	167	296
Other Financial Liabilities	₹ crore	138	344	247
Net Debt	₹ crore	446	1,467	591
Shareholder's Equity	₹ crore	10,477	8,653	10,076
Capital Employed*	₹ crore	11,940	10,179	11,572
Net Debt / Equity	x	0.04	0.17	0.06
ROE*	%	18.5%	19.5%	17.9%
ROCE*	%	20.1%	21.2%	19.7%
Operating ROCE*	%	56.8%	89.1%	59.3%

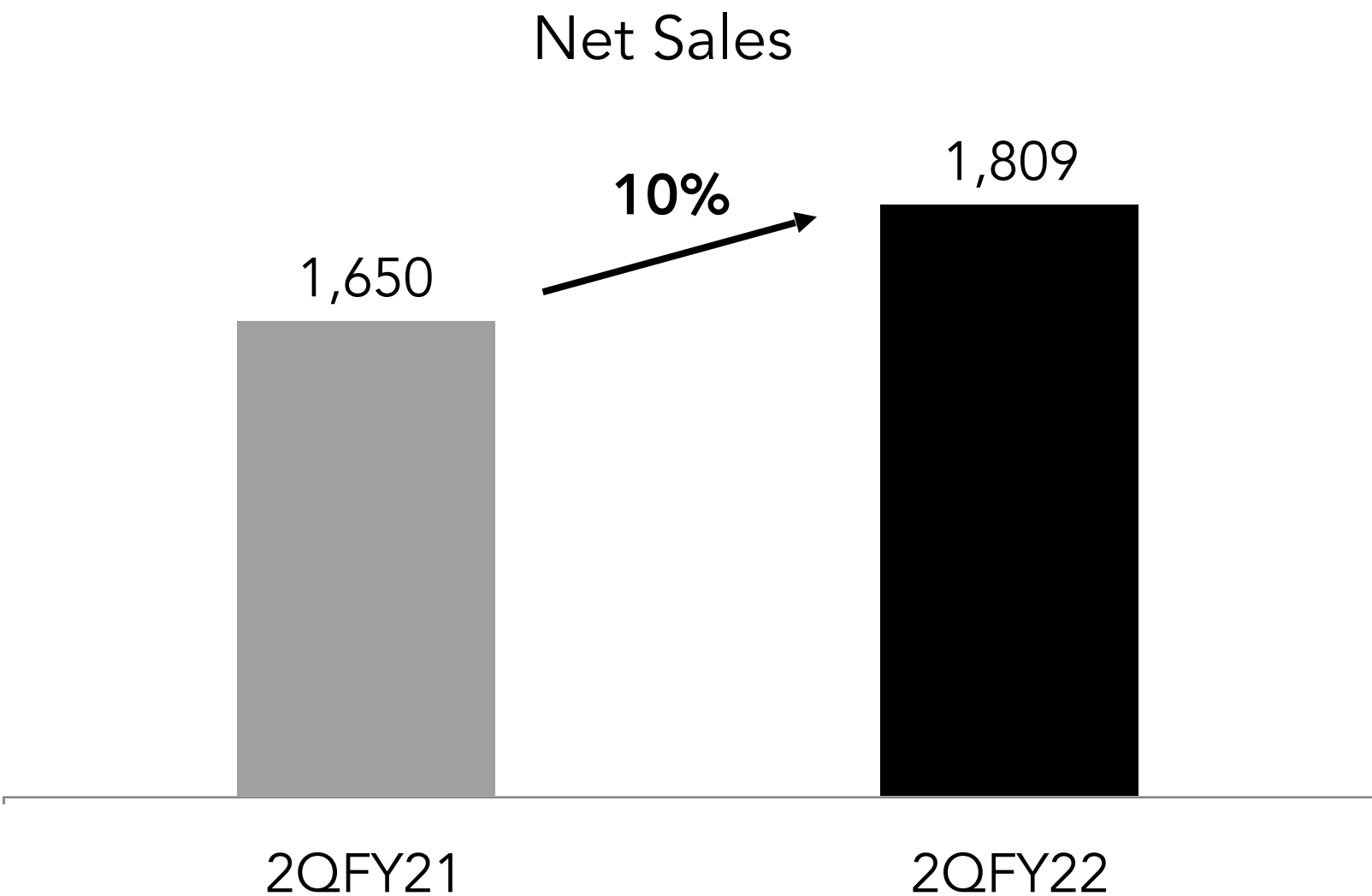
Note: *Excluding MAT credit entitlement, one time deferred tax and other one time exceptions

INDIA BUSINESS UPDATE

Strong double-digit sales growth

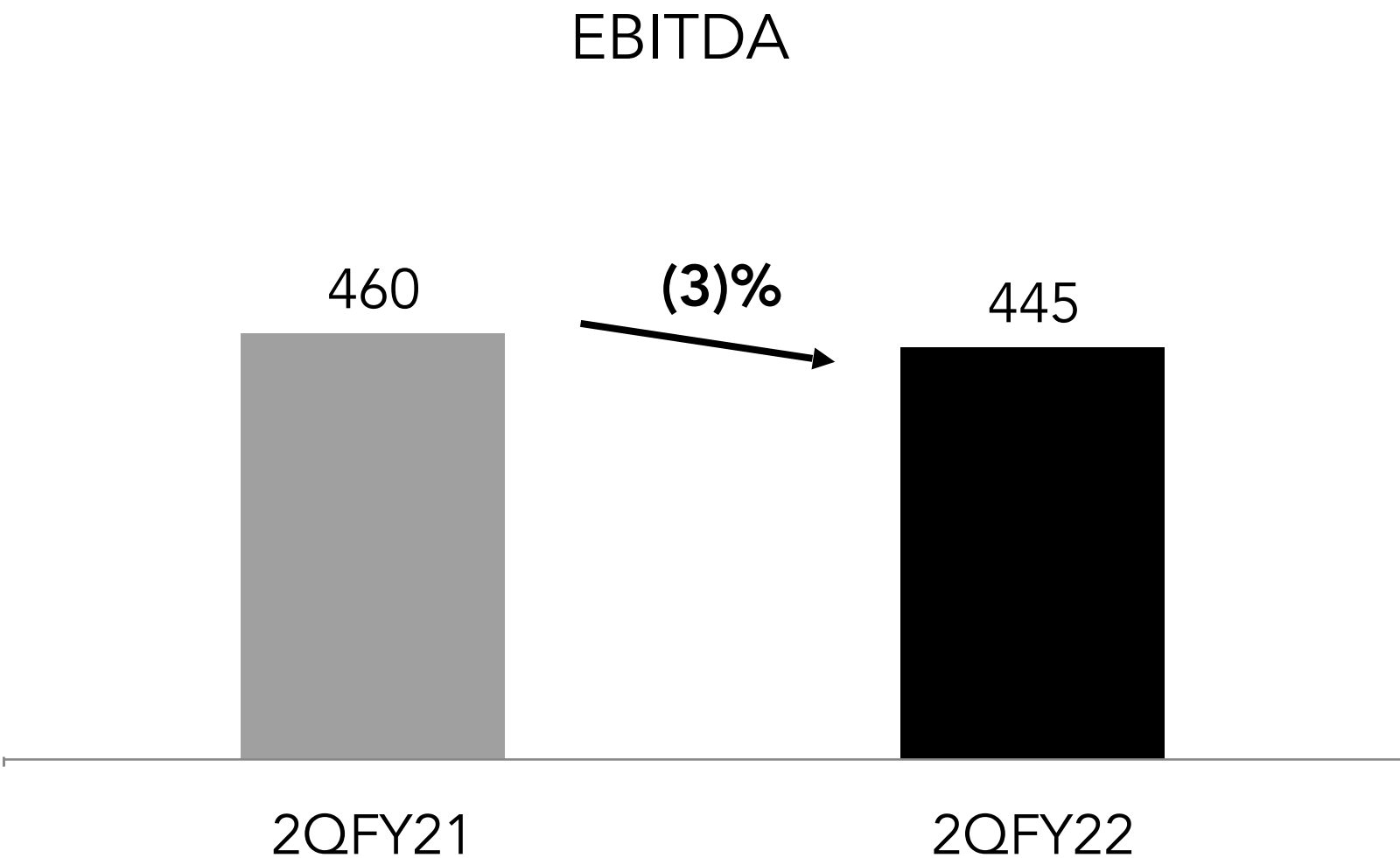
Financial performance

- **Sales growth of 10%**; 2-year CAGR of 10%
- **EBITDA decline of 3%**; 2-year CAGR of 7%
- **EBITDA margins in India at 24.6%**; decrease of **330 bps** year-on-year, driven by gross margins drop of **~830 bps** (due to lag between increase in input cost and end consumer price increases), mitigated partly through decline in employee benefit expenses (**~160 bps**), advertisement and publicity (**~250 bps**) and other expenses (**~100 bps**)



Operating performance

- Broad-based growth within categories of Home Care and Personal Care
- Focus on expanding Total Addressable Market (TAM); saliency of categories beyond core categories in mid teens
- Strong innovation led growth; **innovation rate in the low twenties**
- Continue to **strengthen E-commerce; contributes ~4% of branded sales**



Note: All values in ₹ crore

Broad based sales growth

Category	Sales (₹ crore)	Q1 Growth (Year-on-Year)
Home Care	855	7%
Personal Care	864	12%
Total Branded Sales	1,719	9%
Unbranded and Exports	90	21%
Total Net Sales	1,809	10%
Branded Volume Growth	—	4%

Home Care (1/3): Steady growth in Household Insecticides

- **Household Insecticides** delivered single-digit sales growth
- Growth was mixed driven by seasonality during the quarter
- Scaled up Goodknight Jumbo Fast Card nationally to drive penetration and growth in burning formats
- Continue to leverage digital platforms to create awareness around disease prevention; launched deep cleaning communications around festive season
- Continue to build on strategic pivots: taking the category beyond mosquitoes; scaling up personal repellents portfolio, launching #backtoplay



Home Care (2/3): Double-digit growth in Air Fresheners; expect gradual recovery

- **Air Fresheners** witnessed double-digit growth; continue to see gradual recovery
- Aer Power Pocket continues to perform well post relaunch
- Leveraging digital to drive relevance and new trials; launched new digital campaign with Riteish Deshmukh around the need for continuous freshness



Home Care (3/3): Steady performance in Home Hygiene; expect gradual recovery in Fabric Care

Home Hygiene

- Continue to scale up our ProClean range of home cleaners

Fabric Care

- Witnessed double-digit growth; expect gradual recovery
- Continue to build towards making Ezee a year-round play backed by digital communication



Personal Care (1/2): Double-digit growth in Personal Wash & Hygiene

- **Personal Wash & Hygiene** continued momentum with double-digit sales growth; 2-year CAGR in double-digits
- Continue to gain market share in Soaps led by micro marketing initiatives
- Continue to leverage digital to build on Health and Germ Protection variants as well as Cinthol with 'Alive is Awesome' campaign
- Strengthening the value-for-money proposition for Protekt Magic handwash through new digital communications and distribution expansion
- Navigating high input cost through calibrated price increases

99.9% असरदार
कोविड-19** वाइरस के खिलाफ

magic
powder to liquid
HANDWASH

इंडिया के सबसे किफ़ायती*
हैंडवॉश को बनाओ अपना पहला हैंडवॉश।
₹30 में मैजिक हैंडवॉश बॉटल
और रीफिल।

हैंडवॉश
बॉटल + रीफिल*
₹30/-

magic
powder to liquid
HANDWASH

protekt

9g.

**स्टैंडर्ड टेस्टिंग प्रोटोकॉल के अनुसार। 1 मिनट संपर्क समय। *₹15 के हर रीफिल सेरे के वजन के आधार पर भारत में बिकने वाले टॉप 99.9% लिक्विड हैंडवॉश के मुकाबले।

WakeUp Alive
with Cinthol Lime and Cinthol Cool

CINTHOL
LIME
Refreshing deo soap

CINTHOL
COOL
Menthol + Active Deo Fragrance

CINTHOL
ALIVE IS AWESOME

पर की गयी प्रयोगशाला जाँच पर आधारित।

CINTHOL

**99.9 % GERM PROTECTION KE SAATH,
HAI TAIYAAR HUM.**

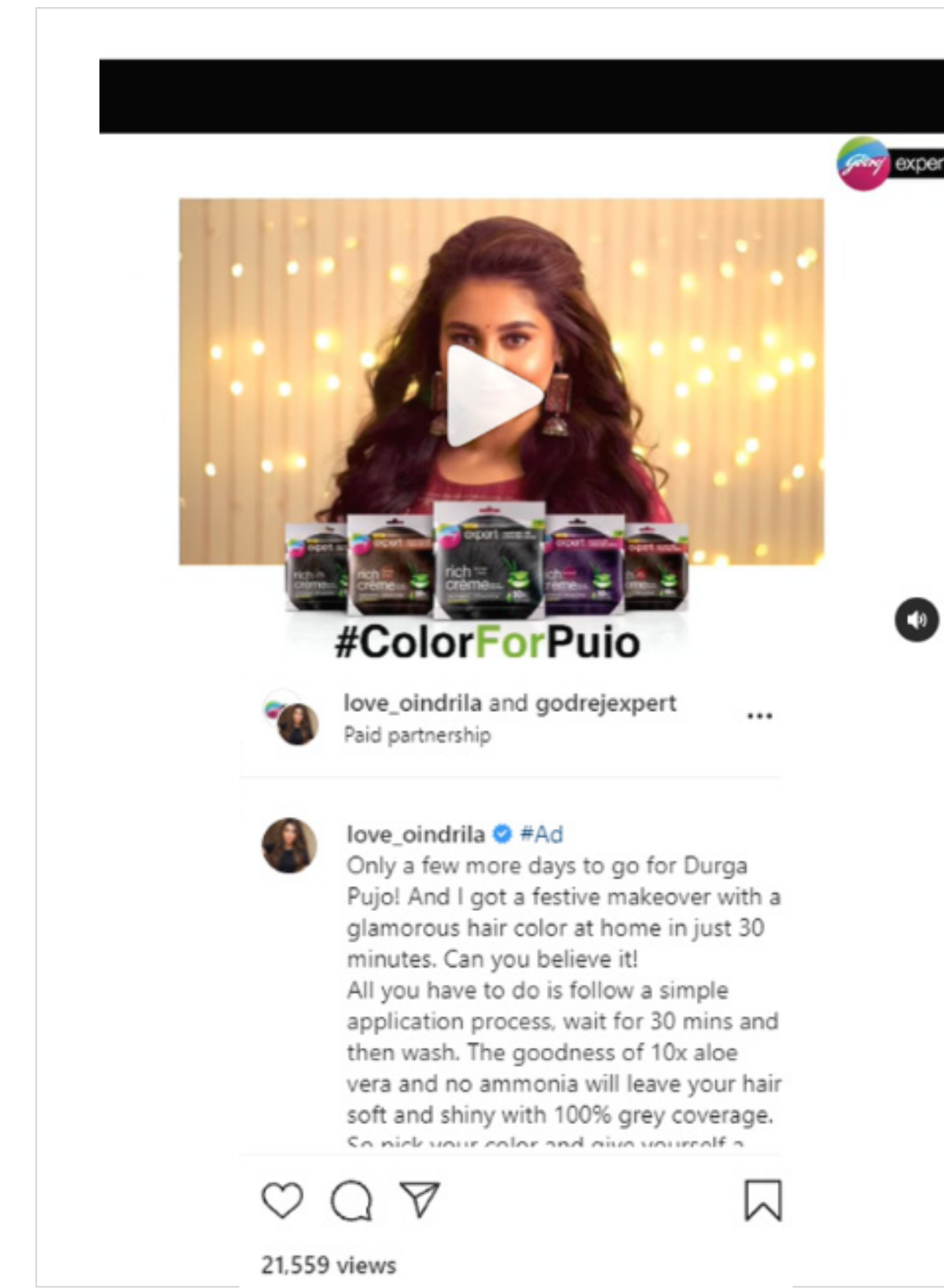
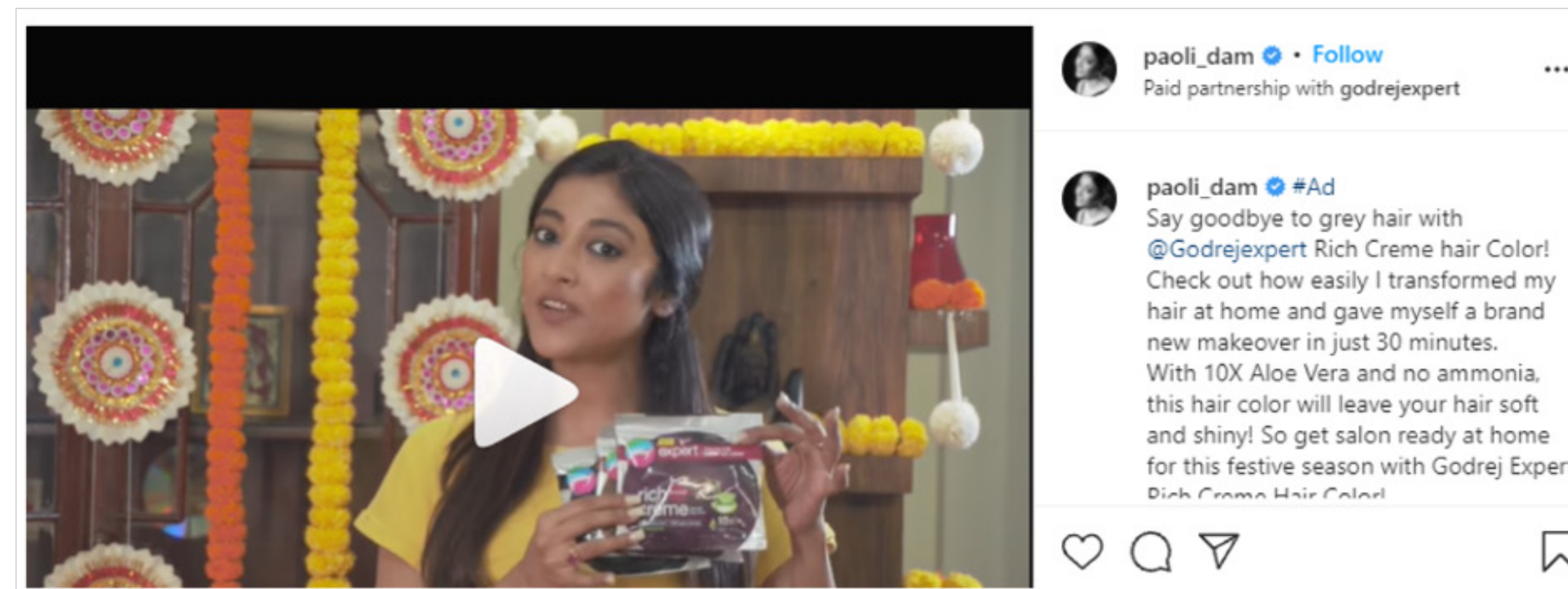
99.9% GERM PROTECTION

CINTHOL HEALTH+

CINTHOL
HEALTH SOAP
99.9% GERM PROTECTION
Intense Deo Fragrance

Personal Care (2/2): Double-digit growth in Hair Colours

- **Hair Colours** grew in double-digits; continue to gain market share
- Godrej Expert Rich Crème continues to perform well with strong market share gains driven by strong marketing campaigns and influencer programmes
- Godrej Expert Easy 5 Minute Shampoo Hair Colour scaling up well



INDONESIA BUSINESS UPDATE

Soft performance in Indonesia

- Delivered sales decline of 2% (constant currency); witnessing gradual recovery
- EBITDA margin at 26.4%; increased by 60 bps year-on-year
- Mixed performance in Home Care and Personal Care
- Continue to witness strong traction in Hygiene portfolio under Saniter; contribution in mid-teens
- Recent launches scaling up well
- Continue to ramp up Project Rise (General Trade distribution expansion initiative)

Saniter Spray range



Stella Fresh+Protect range

AFRICA, USA & MIDDLE EAST BUSINESS UPDATE

Africa, USA & Middle East delivers double-digit profitable sales growth

- Broad based double-digit sales growth of 16% (constant currency); 2-year constant currency CAGR of 13%
- EBITDA margin increased by 50 bps year-on-year driven by scale leverage and cost saving initiatives
- Broad based performance across Dry Hair and Wet Hair care portfolio
- Strong sales growth momentum continues in Southern Africa and West Africa
- Continue seeding new go-to-market initiatives in key countries
- Goodknight Power Shots aerosol in Lagos, Nigeria continues to perform well



ENVIRONMENTAL, SOCIAL, AND GOVERNANCE UPDATE

Our ESG targets for FY2025 and Q1 FY2022 performance



Vision	Goals for FY2025	Performance update
Influence sustainable consumption	<p>Ensure efficient waste management systems for 3 municipalities in India impacting 3 million people</p> <hr/> <p>Achieve Sustainable Packaging targets (20% intensity reduction; 10% post consumer recycled plastic (PCR); 100% reusable, recyclable and compostable)</p> <hr/> <p>Ensure one-third of all products are greener than in 2020 by carrying out lifecycle assessments (LCA) for major products (80% coverage by revenue)</p> <hr/> <ul style="list-style-type: none">Cover 75% of GCPL suppliers in India (by procurement spends), and 50% for our other geographies, under our sustainable supply chain policy.Source 100% of paper packaging from sustainable sources. <hr/> <p>Partner with consumers and customers to promote sustainable consumption of our green products</p>	<ul style="list-style-type: none">Processing 10MT/day of waste from community waste management projects with local municipalities.Reached 31,000 people to raise awareness on waste management and trained 80 waste workers. <hr/> <ul style="list-style-type: none">Finalised a structure for monitoring packaging intensityPCR trials are ongoing <hr/> <ul style="list-style-type: none">LCA completed for 5 products (Godrej No.1 Soap, Goodknight Liquid Vaporiser and Coils, Expert Crème and Ezee) which comprise just over 50% of revenue in our India business <hr/> <ul style="list-style-type: none">Covered 70% of India suppliers (by spend volume) under our sustainable supply chain policy <hr/> <p>—</p>

Note: *India targets reported. We have similar targets for international locations.

Our ESG targets for FY2025 and Q1 FY2022 performance



Vision	Goals for FY2025	Performance update
Lead in sustainability action	<div>45% reduction in GHG emission intensity (to be revised based on SBTi) and carbon neutrality for Scope-1&2 from FY11 baseline</div> <div>40% reduction in specific energy consumption from FY11 baseline</div> <div>Achieve 35% renewables in energy mix</div> <div>Maintain 40% reduction in water intensity while maintaining water positivity</div> <div>Achieve zero liquid discharge and maintain zero waste to landfill</div> <div>Announce our commitment towards the global Science Based Targets initiative (SBTi) and publish our roadmap and targets for emissions reduction</div> <div>—</div>	<div>41% reduction in GHG emission intensity</div> <div>31% reduction in specific energy consumption</div> <div>32% of energy is from renewables</div> <div>35% reduction in water intensity</div> <div>Achieved zero waste to landfill</div> <div>First draft of the SBT emissions reduction roadmap has been created and is under review</div> <div>Formed a Sustainability Committee at the GCPL Board level to guide and monitor our sustainability agenda</div>

Note: *India targets reported. We have similar targets for international locations.

Our ESG targets for FY2025 and Q1 FY2022 performance

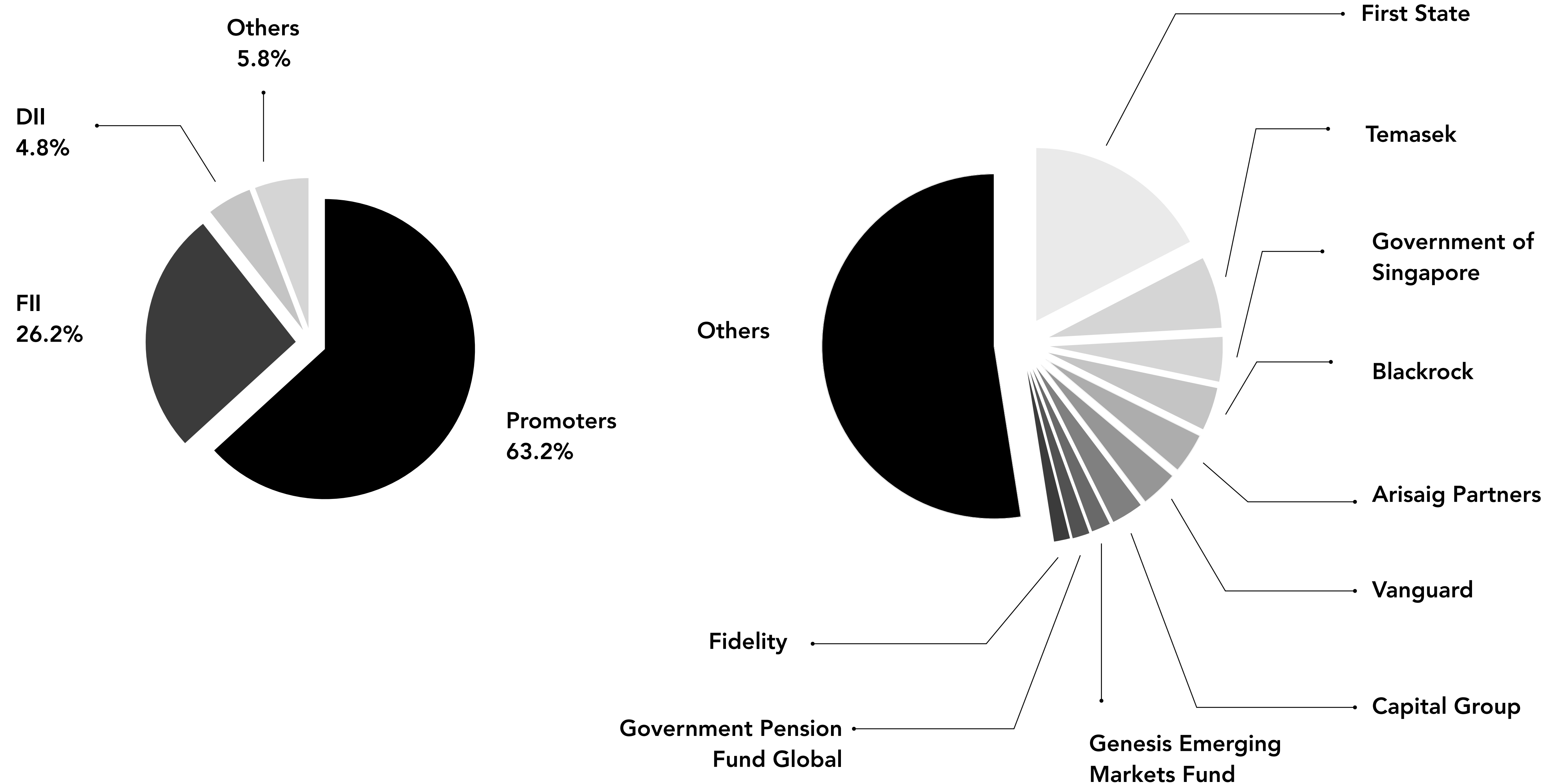


Vision	Goals for FY2025	Performance update
Equip communities with skills that empower	Empower 120,000 women in beauty skills, across emerging markets globally	325 beauty-entrepreneurs and 42 hairdressers trained
Improve health and well-being	<div>Strengthen public healthcare systems in three states in India</div> <div>Protect 10 million people against vector-borne diseases</div>	<div>Our rural malaria programme is on track; covering 96% households in intervention villages</div> <div>Signed MoU with National Vector Borne Disease Control Programme (NVBDCP) to provide technical support on Integrated Vector Management to the Union and state government of Uttar Pradesh. Organised 6 sessions in with over 2,500 attendees.</div>

Note: *India targets reported. We have similar targets for international locations.

APPENDIX

Shareholding Pattern



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Institutional investors

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Retail investors

R Shivshankar

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Tel: +91 22 2519 4359

Thank you

www.godrejcp.com

PRESS RELEASE

2Q FY 2022 results – Steady sales growth; continued double-digit, 2-year CAGR growth momentum

Mumbai, November 11, 2021: Godrej Consumer Products Limited (GCPL), a leading emerging markets FMCG company, today announced its financial results for the quarter ending September 30, 2021.

FINANCIAL OVERVIEW

2Q FY 2022 FINANCIAL PERFORMANCE SUMMARY:

- 2Q FY 2022 consolidated sales grew by 9% year-on-year
 - India business sales grew by 10% year-on-year
 - Indonesia sales growth was 0% INR and declined by 2% in constant currency terms, year-on-year
 - Africa, USA and Middle East sales grew by 15% in INR and 16% in constant currency terms, year-on-year
 - Latin America & SAARC sales declined by 3% in INR and grew by 11% in constant currency terms, year-on-year
- 2Q FY 2022 consolidated EBITDA declined by 1% year-on-year
- 2Q FY 2022 consolidated net profit grew by 5% year-on-year (without exceptional items and one-offs)

EXECUTIVE CHAIRPERSON'S COMMENTS

Commenting on the business performance of 2Q FY 2022, Nisaba Godrej, Executive Chairperson, GCPL, said:

We have delivered steady sales growth. Consolidated sales grew by 9% and EBITDA declined by 1%. We continued our growth momentum and delivered another quarter of double-digit 2-year CAGR of 10%.

We saw steady sales growth in the Home Care and Personal Care categories. Home Care grew by 5% and Personal Care continued its strong momentum, growing by 10%. The sub-categories within Home Care and Personal Care saw broad based growth.

From a geography perspective, India grew at 10%. Our Africa, USA and Middle East business continued its robust growth trajectory, growing at 15% in INR and 16% in constant currency terms. Our Indonesian business saw flat growth in INR while it declined by 2% in constant currency terms.

Going forward, we will continue to focus our efforts where the demand is in Home Care and Personal Care - in Household Insecticides, Personal Wash & Hygiene, and Hair Care. We remain focused on expanding our Total Addressable Market. We have a robust pipeline of consumer-centric innovations and are building out full portfolios across price points. To support this, we are strengthening our supply chain operations and ramping up new capabilities and channels in digital, e-commerce and chemists.

We remain confident of leveraging growth opportunities to drive sustainable sales growth across our portfolio in fiscal year 2022. I am very excited that Sudhir Sitapati has taken over as Managing Director and Chief Executive Officer of GCPL and I look forward to the leadership and growth he will bring along with our wonderful GCPL team. We continue to do our best to truly live The Godrej Way and serve our people and communities.

BUSINESS UPDATE – INDIA

Performance Highlights

- 2Q FY 2022 India sales grew by 10% to INR 1,809 crore (2-year CAGR 10%); volume grew 4%
- 2Q FY 2022 EBITDA declined by 3% to INR 445 crore on a high base
- 2Q FY 2022 Net Profit without exceptions and one-off grew by 2% to INR 356 crore

Category Review

Home Care

Home Care saw a steady growth of 7%.

We delivered single-digit growth in Household Insecticides. Growth was mixed driven by seasonality during the quarter. We have scaled up Goodknight Jumbo Fast Card nationally to drive penetration and growth in burning formats. We will continue to build on our strategic pivots of taking the category beyond mosquitoes and scaling up our personal repellents range.

Air Fresheners and Fabric care continued to see gradual recovery and grew in double-digits. We continue to scale up the ProClean range of home cleaners.

Personal Care

Personal Care grew by 12%.

Personal Wash & Hygiene maintained its growth momentum, delivering double-digit sales growth (our 2-year CAGR was also in double-digits). We continued to gain market share, led by micro-marketing initiatives to fuel growth. Even now, we navigate high input costs through calibrated price increases.

Hair Colours recorded double-digit growth. Godrej Expert Rich Crème continues to perform well, backed by strong marketing campaigns. Godrej Expert Easy 5 Minute Shampoo Hair Colour is scaling up well.

BUSINESS UPDATE – INDONESIA

Our Indonesia business delivered a soft performance with a sales decline of 2% in constant currency terms. The economy is witnessing gradual recovery. We continue to see strong traction in Hygiene. EBITDA margins expanded by 60 bps year-on-year.

BUSINESS UPDATE – AFRICA, USA AND MIDDLE EAST

Our Africa, USA and Middle East cluster delivered a broad based double-digit sales growth of 16% in constant currency terms (2-year CAGR 13%). Our strong sales growth momentum continues in Southern Africa and West Africa. We are also seeing strong performance across categories and have continued seeding go-to-market initiatives in key markets. EBITDA margins increased by 50 bps year-on-year, driven by scale leverage and cost-saving initiatives.

ABOUT GODREJ CONSUMER PRODUCTS

Godrej Consumer Products is a leading emerging markets company. As part of the 124-year young Godrej Group, we are fortunate to have a proud legacy built on the strong values of trust, integrity and respect for others. At the same time, we are growing fast and have exciting, ambitious aspirations.

Today, our Group enjoys the patronage of 1.15 billion consumers globally, across different businesses. We rank among the largest Household Insecticide and Hair Care players in emerging markets. In Household Insecticides, we are the leader in India, the second largest player in Indonesia and are expanding our footprint in Africa. We are the leader in serving the Hair Care needs of women of African descent, the number one player in Hair Colour in India and Sub-Saharan Africa, and among the leading players in Latin America. We rank number two in Soaps in India and are the number one player in Air Fresheners and Wet Tissues in Indonesia.

But for us, it is very important that besides our strong financial performance and innovative, much-loved products, we remain a good company. Approximately 23 per cent of the promoter holding in our Group is held in trusts that invest in the environment, health and education. We are also bringing together our passion and purpose to make a difference through our 'Good & Green' approach to create a more inclusive and greener India.

At the heart of all of this, is our talented team. We take much pride in fostering an inspiring workplace, with an agile and high performance culture. We are also deeply committed to recognising and valuing diversity across our teams.

Disclaimer:

The financials disclosed above may differ from the reported financials to reflect the real business financial performance. Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.