

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 ENDED June 30, 2022

(₹ Crore)

CONSOLIDATED						STANDALONE			
Quarter ended			Year ended	Sr.		Quarter ended			Year ended
30-Jun-22 (Unaudited)	31-Mar-22 (Audited) Refer note 6	30-Jun-21 (Unaudited)	31-Mar-22 (Audited)	No.	PARTICULARS	30-Jun-22 (Unaudited)	31-Mar-22 (Audited) Refer note 6	30-Jun-21 (Unaudited)	31-Mar-22 (Audited)
3,094.31	2,894.15	2,862.83	12,174.22	1	Revenue from Operations				
30.66	21.67	31.62	102.28		a) Sale of Products	1,813.71	1,603.88	1,621.17	6,819.32
3,124.97	2,915.82	2,894.45	12,276.50		b) Other Operating Revenue	35.70	31.46	39.48	132.24
27.52	23.76	20.90	89.71		Total Revenue from Operations	1,849.41	1,635.34	1,660.65	6,951.56
3,152.49	2,939.58	2,915.35	12,366.21	2	Other Income	21.29	17.38	16.23	69.18
				3	Total Income (1+2)	1,870.70	1,652.72	1,676.88	7,020.74
				4	Expenses				
1,629.23	1,459.04	1,455.28	5,782.98		a) Cost of Raw Materials including Packing Material Consumed	985.89	779.53	806.19	3,063.93
73.67	73.95	90.07	353.65		b) Purchase of Stock-in-Trade	71.86	65.05	80.67	325.54
(33.70)	(59.59)	(160.65)	(61.54)		c) Changes In Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(60.44)	(54.03)	(101.67)	2.98
259.66	273.25	290.37	1,104.14		d) Employee Benefits Expense	78.89	83.61	108.21	347.52
35.06	32.81	27.29	110.16		e) Finance Costs	0.51	1.20	1.85	7.87
57.06	49.50	52.88	210.83		f) Depreciation and Amortization Expense	25.81	16.80	23.02	86.51
					g) Other Expenses				
201.39	185.05	147.19	750.77		(i) Advertisement and Publicity	125.70	123.98	88.00	501.13
11.81	34.85	11.14	96.63		(ii) Foreign Exchange Loss (net)	-	-	-	-
462.11	486.20	459.08	1,853.86		(iii) Others	232.88	255.49	245.38	981.02
2,696.29	2,535.06	2,372.65	10,201.48		Total Expenses	1,461.10	1,271.63	1,251.65	5,316.50
456.20	404.52	542.70	2,164.73	5	Profit before Exceptional Items, Share of Profit/ (Loss) of Equity Accounted Investees and Tax (3-4)	409.60	381.09	425.23	1,704.24
(1.83)	(20.53)	(1.55)	(9.75)	6	Exceptional Items (net) (refer note no. 2)	-	42.83	-	58.21
-	0.01	(0.25)	0.28	7	Share of Profit/(Loss) of Equity Accounted Investee (net of income tax)	-	-	-	-
454.37	384.00	540.90	2,155.26	8	Profit before Tax (5+6+7)	409.60	423.92	425.23	1,762.45
				9	Tax Expense				
83.32	91.59	85.99	397.31		a) Current Tax	71.80	72.86	73.00	306.44
25.93	(70.83)	41.25	(25.44)		b) Deferred Tax	18.27	(66.47)	26.86	(23.14)
345.12	363.24	413.66	1,783.39	10	Profit after Tax (8-9)	319.53	417.53	325.37	1,479.15



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED June 30, 2022

(₹ Crore)

CONSOLIDATED						STANDALONE			
Quarter ended			Year ended	Sr.	PARTICULARS	Quarter ended			Year ended
30-Jun-22 (Unaudited)	31-Mar-22 (Audited) Refer note 6	30-Jun-21 (Unaudited)	31-Mar-22 (Audited)	No.		30-Jun-22 (Unaudited)	31-Mar-22 (Audited) Refer note 6	30-Jun-21 (Unaudited)	31-Mar-22 (Audited)
0.37 (0.11)	0.06 (0.36)	2.99 (0.29)	7.47 (1.76)	11	Other Comprehensive Income / (Loss) a) (I) Items that will not be reclassified to profit or loss Remeasurements of defined benefit plans (ii) Income tax relating to Items that will not be reclassified to profit or loss b) (i) Items that will be reclassified to profit or loss Exchange differences in translating the financial statements of foreign operations Effective portion of gains and loss on hedging instruments in a cash flow hedge	0.17 (0.06)	1.76 (0.61)	(2.06) 0.72	1.26 (0.44)
214.17	149.36	205.04	368.01			-	-	-	-
1.04	0.13	2.06	2.84			-	-	-	-
215.47	149.19	209.80	376.56		Other Comprehensive Income / (Loss)	0.11	1.15	(1.34)	0.82
560.59	512.43	623.46	2,159.95	12	Total Comprehensive Income (10+11)	319.64	418.68	324.03	1,479.97
345.12	363.24	413.66	1783.39	13	Net Profit attributable to :	319.53	417.53	325.37	1,479.15
-	-	-	-	a)	Owners of the Company	-	-	-	-
				b)	Non-Controlling interests	-	-	-	-
215.47	149.19	209.80	376.56	14	Other comprehensive Income/ (loss) attributable to :	0.11	1.15	(1.34)	0.82
-	-	-	-	a)	Owners of the Company	-	-	-	-
				b)	Non-Controlling interests	-	-	-	-
560.59	512.43	623.46	2,159.95	15	Total comprehensive income attributable to :	319.64	418.68	324.03	1,479.97
-	-	-	-	a)	Owners of the Company	-	-	-	-
102.26	102.26	102.25	102.26	b)	Non-Controlling interests	-	-	-	-
			11,453.67	16	Paid-up Equity Share Capital (Face value per share: ₹ 1)	102.26	102.26	102.25	102.26
				17	Other Equity				7,748.86
3.37	3.55	4.05	17.44	18	Earnings per share (of ₹ 1 each) (Not Annualised)	3.12	4.08	3.18	14.47
3.37	3.55	4.05	17.44	a)	Basic (₹)	3.12	4.08	3.18	14.46
				b)	Diluted (₹)				



Annexure-I				
Reporting of Consolidated Segment wise Revenue, Results, Assets and Liabilities along with the quarterly results				
	(₹ Crore)			
	Quarter ended		Year ended	
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
Particulars	(Unaudited)	(Audited) Refer note 6	(Unaudited)	(Audited)
1. Segment Revenue				
a) India	1,849.41	1,635.34	1,660.65	6,951.56
b) Indonesia	376.51	401.60	411.47	1,705.19
c) Africa (Including Strength of Nature)	778.87	722.77	694.23	3,049.74
d) Others	154.05	211.55	159.72	750.77
Less: Intersegment eliminations	(33.87)	(55.44)	(31.62)	(180.76)
Revenue from Operations	3,124.97	2,915.82	2,894.45	12,276.50
2. Segment results (Profit)(+)/ Loss (-) before tax, interest & exceptional Items				
a) India	410.12	382.17	427.08	1,712.00
b) Indonesia	57.58	85.43	92.99	385.05
c) Africa (Including Strength of Nature)	24.58	(46.11)	32.38	105.68
d) Others	2.50	19.05	21.36	89.10
Less: Intersegment eliminations	(3.52)	(3.21)	(3.82)	(16.94)
Total	491.26	437.33	569.99	2,274.89
Add/ (Less): Exceptional Items				
a) India		42.83	-	58.21
b) Indonesia	-	-	-	-
c) Africa (Including Strength of Nature)	-	(53.64)	-	(53.64)
d) Others	(1.83)	(6.68)	(1.55)	(11.28)
Less: Unallocable to segment	-	(3.04)	-	(3.04)
Add/ (Less): Finance Cost	(35.06)	(32.81)	(27.29)	(110.16)
Add/ (Less): Share of Profit of Equity Accounted Investees (net of Income tax)	-	0.01	(0.25)	0.28
Total Profit Before Tax	454.37	384.00	540.90	2,155.26

	As at June 30, 2022	As at March 31, 2022	As at June 30, 2021	As at March 31, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
3. Segment Assets				
a) India	4,780.16	4,483.55	4,259.99	4,483.55
b) Indonesia	3,100.05	3,204.14	2,891.31	3,204.14
c) Africa (Including Strength of Nature)	7,596.97	7,482.11	7,016.14	7,482.11
d) Others	1,047.82	1,078.83	1,049.88	1,078.83
Less: Intersegment Eliminations	(105.79)	(114.57)	(104.52)	(114.57)
	16,419.21	16,134.06	15,112.80	16,134.06
4. Segment Liabilities				
a) India	973.06	1,000.51	1,243.13	1,000.51
b) Indonesia	352.56	569.85	569.34	569.85
c) Africa (Including Strength of Nature)	1,091.68	1,150.57	773.98	1,150.57
d) Others	198.79	217.68	241.15	217.68
Less: Intersegment Eliminations	(107.33)	(115.65)	(108.03)	(115.65)
Unallocable liabilities	1,794.54	1,755.17	2,317.11	1,755.17
	4,303.30	4,578.13	5,036.68	4,578.13



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Notes

- 1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 3rd August 2022. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder. These results have been subjected to a limited review by the Statutory Auditors of the Company who have issued unmodified review reports thereon.
- 2 During the quarter ended June 30, 2022, exceptional item includes an amount ₹ 1.83 Crore on account of restructuring costs 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 associate.
During the year ended March 31, 2022, the Company had exceptional items of gain of ₹ 58.21 crore (net) on account of divestment of investment in an associate in the Standalone Financial Results.
- 3 During the quarter ended June 30, 2022, the Company has granted 1,18,395 grants to eligible employees under the Employees Stock Grant Scheme (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 quarter ended June 30, 2022. Ind AS 21 "The Effects of Changes in Foreign Exchange Rates" has been applied to translate the financial statements of such entities for consolidation. Application of these standards resulted into increase in revenue from operations by ₹ 0.89 crore and decrease in profit by ₹ 17.65 crore for the quarter ended June 30, 2022.
- 6 The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year ended March 31, 2022. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- 7 Previous period figures have been regrouped / reclassified wherever necessary.

Place: Mumbai
Date: August 3, 2022

By Order of the Board
For Godrej Consumer Products Limited


Nisaba Godrej
Executive Chairperson



B S R & Co. LLP

Chartered Accountants

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Limited Review Report on unaudited standalone financial results of Godrej Consumer Products Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Godrej Consumer Products Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Godrej Consumer Products Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed,



B S R & Co. LLP

or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

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



Vijay Mathur

Partner

Mumbai

03 August 2022

Membership No.: 046476

UDIN:22046476AODGPU5569

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
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Limited Review Report on unaudited consolidated financial results of Godrej Consumer Products Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Godrej Consumer Products Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Godrej Consumer Products Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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 7 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.



7. We did not review the interim financial information / financial results of 31 Subsidiaries included in the Statement, whose interim financial information / financial results reflect total revenues of Rs. 1,904.05 crores, total net profit after tax of Rs. 24.27 crores and total comprehensive income of Rs. 24.42 crores for the quarter ended 30 June 2022, before giving effect to consolidation adjustments, as considered in the unaudited consolidated financial results. These interim financial information/ interim 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.

8. The Statement includes the interim financial information/ financial results of 3 subsidiaries which have not been reviewed, whose interim financial information/ financial results reflect total revenues of Rs . Nil, total net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended 30 June 2022, before giving effect to consolidation adjustments, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information/ financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

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



Vijay Mathur

Partner

Mumbai

03 August 2022

Membership No.: 046476

UDIN:22046476AODGXJ5333

Annexure I

List of entities included in unaudited consolidated financial results.

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

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

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

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60	Godrej Consumer Care Limited (India)	Subsidiary Company
61	Godrej Consumer Products Limited Employees' Stock Option Trust	Subsidiary Company

