

## 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, 2021

( ₹ Crore )

CONSOLIDATED				Sr.  No.	PARTICULARS	STANDALONE			
Quarter ended			Year ended			Quarter ended			Year ended
30-Jun-21 (Unaudited)	31-Mar-21 (Audited) Refer note 6	30-Jun-20 (Unaudited)	31-Mar-21 (Audited)			30-Jun-21 (Unaudited)	31-Mar-21 (Audited) Refer note 6	30-Jun-20 (Unaudited)	31-Mar-21 (Audited)
2,862.83	2,705.69	2,311.17	10,936.01	1	<b>Revenue from Operations</b>				
31.62	25.05	16.17	92.61		a) Sale of Products	1,621.17	1,466.36	1,358.35	6,133.44
<b>2,894.45</b>	<b>2,730.74</b>	<b>2,327.34</b>	<b>11,028.62</b>		b) Other Operating Revenue	39.48	33.38	22.30	120.89
20.90	16.57	21.77	67.07		<b>Total Revenue from Operations</b>	<b>1,660.65</b>	<b>1,499.74</b>	<b>1,380.65</b>	<b>6,254.33</b>
<b>2,915.35</b>	<b>2,747.31</b>	<b>2,349.11</b>	<b>11,095.69</b>	2	<b>Other Income</b>	16.23	12.06	22.19	64.74
				3	<b>Total Income (1+2)</b>	<b>1,676.88</b>	<b>1,511.80</b>	<b>1,402.84</b>	<b>6,319.07</b>
				4	<b>Expenses</b>				
1,455.28	1,220.62	873.09	4,606.76		a) Cost of Raw Materials including Packing Material Consumed	806.19	635.56	466.77	2,394.30
90.07	61.16	95.66	365.01		b) Purchase of Stock-in-Trade	80.67	49.37	89.72	356.31
(160.65)	(73.38)	95.71	(42.35)		c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(101.67)	(21.72)	47.05	(41.20)
290.37	308.38	261.76	1,123.34		d) Employee Benefits Expense	108.21	119.57	106.05	417.09
27.29	22.90	48.34	126.63		e) Finance Costs	1.85	1.58	12.15	24.81
50.87	54.48	49.34	203.85		f) Depreciation and Amortization Expense	21.00	21.59	20.19	83.38
147.19	190.88	104.73	733.23		g) Other Expenses				
11.14	25.77	-	54.84		(i) Advertisement and Publicity	88.00	135.87	73.62	543.52
461.09	448.31	423.68	1,799.54		(ii) Foreign Exchange Loss (net)	-	1.57	0.49	1.57
<b>2,372.65</b>	<b>2,259.12</b>	<b>1,952.31</b>	<b>8,970.85</b>		(iii) Others	247.40	242.31	220.79	929.99
<b>542.70</b>	<b>488.19</b>	<b>396.80</b>	<b>2,124.84</b>		<b>Total Expenses</b>	<b>1,251.65</b>	<b>1,185.70</b>	<b>1,036.83</b>	<b>4,709.77</b>
(1.55)	(63.82)	13.18	(44.47)	5	<b>Profit before Exceptional items, Share of Profit/ (Loss) of Equity Accounted Investees and Tax (3-4)</b>	<b>425.23</b>	<b>326.10</b>	<b>366.01</b>	<b>1,609.30</b>
(0.25)	0.04	(0.38)	(0.01)	6	Exceptional Items (net) (refer note no. 2)	-	-	(15.38)	(15.38)
<b>540.90</b>	<b>424.41</b>	<b>409.60</b>	<b>2,080.36</b>	7	Share of Profit/(Loss) of Equity Accounted Investee (net of income tax)	-	-	-	-
				8	<b>Profit before Tax (5+6+7)</b>	<b>425.23</b>	<b>326.10</b>	<b>350.63</b>	<b>1,593.92</b>
				9	<b>Tax Expense</b>				
85.99	81.37	94.07	408.14		a) Current Tax	73.00	58.14	68.56	293.31
41.25	(22.80)	(79.35)	(48.60)		b) Deferred Tax	26.86	17.26	10.41	76.27
<b>413.66</b>	<b>365.84</b>	<b>394.88</b>	<b>1,720.82</b>	10	<b>Profit after Tax (8-9)</b>	<b>325.37</b>	<b>250.70</b>	<b>271.66</b>	<b>1,224.34</b>

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### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

( ₹ Crore )

CONSOLIDATED				Sr. No.	PARTICULARS	STANDALONE			
Quarter ended		Year ended				Quarter ended			Year ended
30-Jun-21 (Unaudited)	31-Mar-21 (Audited) Refer note 6	30-Jun-20 (Unaudited)	31-Mar-21 (Audited)			30-Jun-21 (Unaudited)	31-Mar-21 (Audited) Refer note 6	30-Jun-20 (Unaudited)	31-Mar-21 (Audited)
				11	<b>Other Comprehensive Income / (Loss)</b>				
				a)	(i) Items that will not be reclassified to profit or loss				
2.99	1.40	3.87	5.69		Remeasurements of defined benefit plans	(2.06)	3.31	(1.25)	1.71
(0.29)	(0.77)	(0.33)	(1.35)		(ii) Income tax relating to items that will not be reclassified to profit or loss	0.72	(1.16)	0.66	(0.60)
				b)	(i) Items that will be reclassified to profit or loss				
205.04	(101.41)	72.50	(188.96)		Exchange differences in translating the financial statements of foreign operations	-	-	-	-
2.06	4.72	6.11	20.99		Effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-	-	-
<b>209.80</b>	<b>(96.06)</b>	<b>82.15</b>	<b>(163.63)</b>		<b>Other Comprehensive Income / (Loss)</b>	<b>(1.34)</b>	<b>2.15</b>	<b>(0.59)</b>	<b>1.11</b>
<b>623.46</b>	<b>269.78</b>	<b>477.03</b>	<b>1,557.19</b>	12	<b>Total Comprehensive Income (10+11)</b>	<b>324.03</b>	<b>252.85</b>	<b>271.07</b>	<b>1,225.45</b>
				13	Net Profit attributable to :				
413.66	365.84	394.88	1,720.82	a)	Owners of the Company	325.37	250.70	271.66	1,224.34
-	-	-	-	b)	Non-Controlling interests	-	-	-	-
209.80	(96.06)	82.15	(163.63)	14	Other comprehensive income/ (loss) attributable to :				
-	-	-	-	a)	Owners of the Company	(1.34)	2.15	(0.59)	1.11
-	-	-	-	b)	Non-Controlling interests	-	-	-	-
623.46	269.78	477.03	1,557.19	15	Total comprehensive income attributable to :				
-	-	-	-	a)	Owners of the Company	324.03	252.85	271.07	1,225.45
-	-	-	-	b)	Non-Controlling interests	-	-	-	-
102.25	102.25	102.23	102.25	16	Paid-up Equity Share Capital (Face value per share: ₹ 1)	102.25	102.25	102.23	102.25
			9,336.65	17	Other Equity				6,256.93
				18	<b>Earnings per share (of ₹ 1 each) (Not Annualised)</b>				
4.05	3.58	3.86	16.83	a)	Basic (₹)	3.18	2.45	2.66	11.97
4.05	3.58	3.86	16.83	b)	Diluted (₹)	3.18	2.45	2.66	11.97

<b>Annexure-I</b>				
<b>Reporting of Consolidated Segment wise Revenue, Results, Assets and Liabilities along with the quarterly results</b>				
	<b>Quarter ended</b>			<b>( ₹ Crore )</b>
				<b>Year ended</b>
	<b>June 30, 2021</b>	<b>March 31, 2021</b>	<b>June 30, 2020</b>	<b>March 31, 2021</b>
<b>Particulars</b>	<b>(Unaudited)</b>	<b>(Audited)</b> <b>Refer note 6</b>	<b>(Unaudited)</b>	<b>(Audited)</b>
<b>1. Segment Revenue</b>				
a) India	1,660.65	1,499.74	1,380.65	6,254.33
b) Indonesia	411.47	471.13	405.64	1,770.02
c) Africa (including Strength of Nature)	694.23	630.37	437.33	2,498.53
d) Others	159.72	178.70	127.29	665.93
Less: Intersegment eliminations	(31.62)	(49.20)	(23.57)	(160.19)
<b>Revenue from Operations</b>	<b>2,894.45</b>	<b>2,730.74</b>	<b>2,327.34</b>	<b>11,028.62</b>
<b>2. Segment results (Profit)(+)/ Loss (-) before tax, interest &amp; exceptional items</b>				
a) India	427.08	327.69	378.16	1,634.12
b) Indonesia	92.99	164.10	98.35	480.92
c) Africa (including Strength of Nature)	32.38	22.04	(29.40)	106.52
d) Others	21.36	4.65	12.82	71.58
Less: Intersegment eliminations	(3.82)	(7.39)	(14.79)	(41.67)
<b>Total</b>	<b>569.99</b>	<b>511.09</b>	<b>445.14</b>	<b>2,251.47</b>
<b>Add/(Less): Exceptional items</b>				
a) India	-	-	(15.38)	(15.38)
b) Indonesia	-	-	-	-
c) Africa (including Strength of Nature)	-	(62.92)	33.15	(20.59)
d) Others	(1.55)	(0.90)	(4.59)	(8.50)
<b>Add/(Less): Finance Cost</b>	<b>(27.29)</b>	<b>(22.90)</b>	<b>(48.34)</b>	<b>(126.63)</b>
<b>Add/(Less): Share of Profit of Equity Accounted Investees (net of income tax)</b>	<b>(0.25)</b>	<b>0.04</b>	<b>(0.38)</b>	<b>(0.01)</b>
<b>Total Profit Before Tax</b>	<b>540.90</b>	<b>424.41</b>	<b>409.60</b>	<b>2,080.36</b>

	<b>As at June 30, 2021</b>	<b>As at March 31, 2021</b>	<b>As at June 30, 2020</b>	<b>As at March 31, 2021</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>	<b>(Unaudited)</b>	<b>(Audited)</b>
<b>3. Segment Assets</b>				
a) India	4,259.99	3,788.49	3,995.01	3,788.49
b) Indonesia	2,891.31	2,809.51	2,738.30	2,809.51
c) Africa (including Strength of Nature)	7,016.14	6,799.35	7,107.16	6,799.35
d) Others	1,049.88	990.99	947.81	990.99
Less: Intersegment Eliminations	(104.52)	(105.52)	(141.28)	(105.52)
	<b>15,112.80</b>	<b>14,282.82</b>	<b>14,647.00</b>	<b>14,282.82</b>
<b>4. Segment Liabilities</b>				
a) India	1,243.13	1,292.85	1,397.69	1,292.85
b) Indonesia	569.34	615.29	631.58	615.29
c) Africa (including Strength of Nature)	773.98	789.28	985.11	789.28
d) Others	241.15	225.05	177.01	225.05
Less: Intersegment Eliminations	(108.03)	(106.40)	(146.10)	(106.40)
Unallocable liabilities	2,317.11	2,027.85	3,220.73	2,027.85
	<b>5,036.68</b>	<b>4,843.92</b>	<b>6,266.02</b>	<b>4,843.92</b>

## GODREJ CONSUMER PRODUCTS LIMITED

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

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

#### 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 4<sup>th</sup> August 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 quarter ended June 30, 2021, exceptional item includes an amount ₹ 1.55 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 After the quarter end, on 15 July 2021, the Nomination and Remuneration Committee has issued and allotted 57,107 equity shares of face value ₹1 each to eligible employees upon exercise of stock grants by them under ESGS scheme and granted 78,688 grants to eligible employees under the Employees Stock Grant Scheme (ESGS). Consequently, the subscribed and paid up capital of the Company stands increased to 102,25,43,380 equity shares of face value ₹1 each.
- 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, 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 ₹ 1.55 crore and decrease in profit by ₹ 14.70 crore for the quarter ended June 30, 2021.
- 6 The figures for the quarter ended March 31, 2021 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, 2021. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- 7 Pursuant to Regulation 52(4) of SEBI (LODR) Regulation Rules 2015 in respect of Outstanding Commercial papers as on June 30, 2021 below are the details of the Company on standalone basis:

Particulars	As at June 30, 2021
Debt-equity Ratio	(0.13)
Interest service coverage ratio	375.98
Debt service coverage ratio	375.98
Net Worth (₹ Crore)	6,684.51
Credit Rating	A1+ by ICRA & CRISIL

Formulae for calculation of ratios are as follows:

- (a) Debt-equity ratio = (Non-Current + Current Borrowings excluding Lease liability - Cash and bank balance (including FDs) - Current investments) / Total Equity
- (b) 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))
- (c) 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 during the period))

Place: Mumbai  
Date: August 4, 2021

**VIJAY  
MATHUR**

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By Order of the Board  
For Godrej Consumer Products Limited

**NISABA GODREJ**  
Nisaba Godrej  
Chairperson & Managing Director

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DN: cn=Nisaba Godrej, o=Godrej Consumer Products Limited, email=Nisaba.Godrej@godrejcp.com, c=IN  
Date: 2021.08.04 14:30:56 +05'30'

# B S R & Co. LLP

Chartered Accountants

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Nesco IT Park 4, Nesco Center,  
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## **Limited Review Report on Unaudited Quarterly Standalone 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 standalone financial results of Godrej Consumer Products Limited (“the Company”) for the quarter ended 30 June 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Regulation 52(4) as per SEBI Circular SEBI/HO/DDHS/CIR/P/2019/115 dated 22 October 2019, as amended. 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 3 months ended 31 March 2021 as reported in these 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 the previous financial year had only been reviewed and not subjected to audit.

Registered Office:

**Limited Review Report on Unaudited Quarterly Standalone 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)**

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 52(4) as per SEBI Circular SEBI/HO/DDHS/CIR/ P/2019/115 dated 22 October 2019, as amended 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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**Vijay Mathur**

*Partner*

Membership No. 046476

UDIN: 21046476AAAER1957

Mumbai  
4 August 2021

# 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  
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## **Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Godrej Consumer Products Limited under Regulation 33 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 (loss) after tax and total comprehensive loss of its associate for the quarter ended 30 June 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 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 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these 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 the previous financial year had only been reviewed and not subjected to audit.

Registered Office:

**Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Godrej Consumer Products Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**Godrej Consumer Products Limited**

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 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 33 subsidiaries included in the Statement, whose interim financial information / financial results reflect total revenues of Rs 1,974.76 crores, total net profit after tax of Rs 95.30 crores and total comprehensive income of Rs 99.34 crores for the quarter ended 30 June 2021, before giving effect to consolidation adjustments, as considered in the Statement. These interim financial information / financial results have been reviewed by 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.

8. 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 revenues of Rs. Nil, total net loss after tax of Rs. 0.02 crores and total comprehensive loss of Rs. 0.02 crores for the quarter ended 30 June 2021, before giving effect to consolidation adjustments, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of Rs. 0.25 crores and total comprehensive loss of Rs. 0.25 crores for the quarter ended 30 June 2021, 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 information / 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**

**MATHUR**

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by VIJAY MATHUR

Date: 2021.08.04  
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**Vijay Mathur**

*Partner*

Mumbai  
4 August 2021

Membership No. 046476  
UDIN: 21046476AAAES1413



## 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) [95% 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) [95% 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) [90% 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