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CIN : L24246MH2000PLC129806

July 05, 2023

BSE Limited

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 Sirs,

Quarterly Update 1Q FY24

We enclose herewith a communication which is self-explanatory.

Thank you.

Yours faithfully,

For Godrej Consumer Products Limited

Rahul Botadara
Company Secretary & Compliance Officer



Quarterly Update: 1Q FY24

This update provides an overall summary of the operating performance and demand trends during the quarter ended June 30, 2023. This will be followed by a detailed performance update, post the approval of the 1Q FY24 financial results by the Board of Directors.

In India, overall consumer demand remained steady as seen in the previous few quarters. Our organic business continued to deliver robust performance with double-digit volume growth. This is in line with our strategy of volume driven category development. The performance was broad based with double-digit volume growth in Home Care and higher than mid-single digit volume growth in Personal Care. Sales growth was marginally higher than mid-single digit as we passed on the benefits of lower input costs to our consumers. Sales growth (incl. inorganic) to be in high-single digits.

Our Indonesia business delivered steady performance on the back of structural changes implemented last year. Constant currency sales is expected to grow in mid-teens.

Godrej Africa, USA, and Middle East (GAUM) continued to deliver consistent performance with constant currency sales growth in mid-teens. However, in INR terms, there was an adverse currency translation impact resulting in high-single digit sales growth.

At a consolidated level (organic), we expect to deliver high-single digit volume growth, teens growth in constant currency terms translating to close to double-digit sales growth in INR terms. Sales growth (incl. inorganic) to be in double digits. Our quality of profits has seen sustained improvement, led by robust gross margin expansion and ongoing category development investments. This should translate to strong EBITDA growth.

We expect to have an exceptional stamp duty expense on slump sale transaction of Park Avenue and KamaSutra brand acquisition.

ABOUT GODREJ CONSUMER PRODUCTS

Godrej Consumer Products is a leading emerging markets company. As part of the 125-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 1.2 billion consumers globally, across different businesses. GCPL ranks among the largest Household Insecticides, Air Care and Hair Care players in emerging markets of India, Indonesia, and Africa. In Household Insecticides, we are the leader in India, the second largest player in Indonesia, and are expanding our footprint in Africa. We are at the forefront of 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.

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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 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.