

Quarterly Update: 2QFY21

This update provides an overall summary of the operating performance and demand trends during the quarter ended 30 September, 2020. This will be followed by a detailed performance update, post the approval of the 2QFY21 financial results by the Board of Directors.

During the quarter, demand trends in our categories remained stable and improved sequentially across key geographies.

In India, we expect to deliver close to low double-digit y/y sales growth this quarter, led by the Hygiene (including Soap) and Household Insecticides categories. Household Insecticides was marginally impacted by regional lockdowns and resultant back-end supply chain disruptions. We continue to see sequential recovery in the Hair Colour and Air Fresheners categories.

In Indonesia, we expect to deliver low single-digit y/y constant currency sales growth this quarter, led by the Household Insecticides and Hygiene categories. We continue to see sequential recovery in the Air Fresheners category. Business performance was also marginally impacted by the worsening COVID-19 situation and stringent social distancing norms which were implemented from mid-September.

In Godrej Africa, USA and Middle East, we recorded strong sequential recovery across most of our markets of operations. We expect to deliver close to low double-digit y/y constant currency sales growth this quarter. We are putting the right building blocks in place and remain focused on driving sustainable sales growth in the future.

We expect sales performance in our Latin America business to remain steady in constant currency terms. Our SAARC business too continues to deliver healthy sales performance.

At a consolidated level, we expect to deliver close to low double-digit y/y sales growth (in INR) this quarter.

ABOUT GODREJ CONSUMER PRODUCTS

Godrej Consumer Products is a leading emerging markets company. As part of the 123-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. In line with our 3 by 3 approach to international expansion at Godrej Consumer Products, we are building a presence in 3 emerging markets (Asia, Africa, Latin America) across 3 categories (home care, personal wash, hair care). 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.

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