

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 AND NINE MONTHS ENDED DECEMBER 31, 2024

(₹ Crore)

CONSOLIDATED						STANDALONE							
Quarter ended		Nine months ended		Year ended	Sr. No.	PARTICULARS	Quarter ended		Nine months ended		Year ended		
31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)			31-Mar-24 (Audited)	31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
3,749.11	3,647.11	3,622.80	10,707.00	10,609.02	13,974.13	1	Revenue from Operations						
19.32	19.22	36.84	59.34	101.48	121.98		a) Sale of Products	2,237.15	2,277.70	2,160.19	6,654.39	6,260.37	8,267.86
3,768.43	3,666.33	3,659.64	10,766.34	10,710.50	14,096.11		b) Other Operating Revenue	24.54	22.95	43.92	70.88	117.44	143.54
83.10	85.99	70.08	244.00	205.10	268.95		Total Revenue from Operations	2,261.69	2,300.65	2,204.11	6,725.27	6,377.81	8,411.40
3,851.53	3,752.32	3,729.72	11,010.34	10,915.60	14,365.06	2	Other Income	62.88	75.38	55.34	201.34	395.61	455.96
						3	Total Income (1+2)	2,324.57	2,376.03	2,259.45	6,926.61	6,773.42	8,867.36
1,468.83	1,527.49	1,435.80	4,286.00	4,373.68	5,677.89	4	Expenses						
193.38	219.90	108.42	627.88	490.35	655.54		a) Cost of Raw Materials including Packing Material Consumed	745.54	855.92	737.75	2,378.09	2,242.51	2,965.07
65.99	(119.17)	70.04	(86.69)	(29.40)	(13.13)		b) Purchase of Stock-in-Trade	220.20	202.48	120.32	588.48	496.84	655.67
296.12	310.61	276.08	886.31	925.64	1,249.34		c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	57.96	(45.12)	41.97	12.68	(67.96)	(91.73)
89.71	83.09	66.59	260.55	217.90	296.37		d) Employee Benefits Expense	115.45	132.64	117.07	370.98	378.52	498.56
61.89	50.10	53.88	161.45	191.05	240.96		e) Finance Costs	48.77	44.95	36.16	136.23	97.03	134.10
364.37	363.95	343.27	1,059.14	1,029.60	1,335.89		f) Depreciation and Amortization Expense	37.25	27.34	27.02	91.89	104.80	126.88
-	2.04	64.00	1.63	122.19	126.85		g) Other Expenses						
623.80	601.87	521.31	1,749.86	1,610.69	2,120.26		(i) Advertisement and Publicity	266.85	263.57	253.35	787.92	779.44	1,011.00
3,164.09	3,039.88	2,939.39	8,946.13	8,931.70	11,689.97		(ii) Foreign Exchange Loss (net)	0.15	-	-	0.02	1.46	1.24
687.44	712.44	790.33	2,064.21	1,983.90	2,675.09		(iii) Others	343.02	332.64	285.84	981.07	845.82	1,128.98
(5.74)	(5.78)	(6.89)	(31.82)	(101.21)	(2,476.86)		Total Expenses	1,835.19	1,814.42	1,619.48	5,347.36	4,878.46	6,429.77
681.70	706.66	783.44	2,032.39	1,882.69	198.23	5	Profit before Exceptional items and Tax (3-4)	489.38	561.61	639.97	1,579.25	1,894.96	2,437.59
						6	Exceptional Items (net) (refer note no. 2)	(0.04)	(0.06)	(5.86)	(2.13)	(84.76)	(1,152.75)
						7	Profit/ (Loss) before Tax (5+6)	489.34	561.55	634.11	1,577.12	1,810.20	1,284.84
119.79	140.65	150.11	378.67	406.47	394.63	8	Tax Expense						
63.60	74.70	52.27	213.41	143.57	364.15		a) Current Tax	88.50	101.60	114.97	285.30	320.03	272.09
498.31	491.31	581.06	1,440.31	1,332.65	(560.55)	9	b) Deferred Tax	59.30	67.41	46.56	189.88	142.23	365.72
							Profit/(Loss) after Tax (7-8)	341.54	392.54	472.58	1,101.94	1,347.94	647.03

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(₹ Crore)

CONSOLIDATED						STANDALONE						
Quarter ended		Nine months ended		Year ended	Sr. No.	PARTICULARS	Quarter ended		Nine months ended		Year ended	
31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)			31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
					10	Other Comprehensive Income / (Loss)						
						a) (i) Items that will not be reclassified to profit or loss						
						Remeasurements of defined benefit plans	-	(2.01)	-	(2.01)	(3.40)	(0.24)
(0.60)	(0.27)	0.30	(1.27)	(1.86)	0.49							
						(ii) Income tax relating to items that will not be reclassified to profit or loss	-	0.70	-	0.70	1.19	0.08
0.52	0.05	(0.02)	0.67	1.05	0.15							
						b) (i) Items that will be reclassified to profit or loss						
						Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	-
(3.35)	205.11	(29.97)	179.16	(78.42)	(144.49)							
						Effective portion of gains and loss on hedging instruments in a cash flow hedge	(2.47)	(6.01)	(1.89)	(9.40)	6.41	9.75
(8.76)	(9.82)	(2.33)	(20.23)	3.88	12.42							
						Debt instruments measured at fair value through other comprehensive income	(0.11)	2.00	-	1.85	-	0.66
(0.11)	2.00	-	1.85	-	0.66							
						(ii) Income tax relating to items that will be reclassified to profit or loss						
						Effective portion of gains and loss on hedging instruments in a cash flow hedge	1.12	2.10	0.66	3.63	(2.11)	(3.49)
1.12	2.10	0.66	3.63	(2.11)	(3.49)							
						Debt instruments measured at fair value through other comprehensive income	-	(0.29)	-	(0.29)	-	(0.08)
-	(0.29)	-	(0.29)	-	(0.08)							
(11.18)	198.88	(31.36)	163.52	(77.46)	(134.34)	Other Comprehensive Income / (Loss)	(1.46)	(3.51)	(1.23)	(5.52)	2.09	6.68
487.13	690.19	549.70	1,603.83	1,255.19	(694.89)	11 Total Comprehensive Income (9+10)	340.08	389.03	471.35	1,096.42	1,350.03	653.71
						12 Net Profit attributable to :						
						a) Owners of the Company	341.54	392.54	472.58	1101.94	1347.94	647.03
498.31	491.31	581.06	1,440.31	1,332.65	(560.55)							
-	-	-	-	-	-	b) Non-Controlling interests	-	-	-	-	-	-
						13 Other comprehensive income/ (loss) attributable to :						
						a) Owners of the Company	(1.46)	(3.51)	(1.23)	(5.52)	2.09	6.68
(11.18)	198.88	(31.36)	163.52	(77.46)	(134.34)							
-	-	-	-	-	-	b) Non-Controlling interests	-	-	-	-	-	-
						14 Total comprehensive income attributable to :						
						a) Owners of the Company	340.08	389.03	471.35	1096.42	1350.03	653.71
487.13	690.19	549.70	1,603.83	1,255.19	(694.89)							
-	-	-	-	-	-	b) Non-Controlling interests	-	-	-	-	-	-
						15 Paid-up Equity Share Capital (Face value per share: ₹1)	102.30	102.29	102.28	102.30	102.28	102.28
102.30	102.29	102.28	102.30	102.28	102.28							
						16 Other Equity						9,450.30
					12,496.29							
						17 Earnings per share (of ₹ 1 each) (Not Annualised)						
						a) Basic (₹)	3.34	3.84	4.62	10.77	13.18	6.33
4.87	4.80	5.68	14.08	13.03	(5.48)							
						b) Diluted (₹)	3.34	3.84	4.62	10.77	13.18	6.32
4.87	4.80	5.68	14.08	13.03	(5.48)							

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			Nine months ended		Year ended	Sr. No.	PARTICULARS	Quarter ended			Nine months ended		Year ended
31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)			31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (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
12,138.62	12,170.29	14,544.03	12,138.62	14,544.03	12,598.57	2	Net worth (₹ in crores)	8,621.20	8,787.32	10,242.67	8,621.20	10,242.67	9,552.58
498.31	491.31	581.06	1,440.31	1,332.65	(560.55)	3	Net profit after tax (₹ in crores)	341.54	392.54	472.58	1,101.94	1,347.94	647.03
						4	Earnings per share (of ₹ 1 each) (Not Annualised)						
4.87	4.80	5.68	14.08	13.03	(5.48)	a)	Basic (₹)	3.34	3.84	4.62	10.77	13.18	6.33
4.87	4.80	5.68	14.08	13.03	(5.48)	b)	Diluted (₹)	3.34	3.84	4.62	10.77	13.18	6.32
0.33	0.31	0.22	0.33	0.22	0.25	5	Debt-Equity ratio (Non-Current Borrowings + Current Borrowings) / (Total Equity)	0.31	0.28	0.19	0.31	0.19	0.21
-	-	-	-	-	-	6	Long term debt to working capital (Non current borrowings / Net working capital)	-	-	-	-	-	-
0.21	0.20	0.16	0.21	0.16	0.17	7	Total Debts to total assets ratio (Short term debt + Long term debt) / Total assets	0.21	0.19	0.15	0.21	0.15	0.15
6.54	6.83	9.02	6.96	2.63	(0.02)	8	Debt service coverage ratio (PAT + Finance Cost + Depreciation and Amortization expense + (Profit)/ Loss on sale of fixed assets) / (Finance Cost + Repayment of long term borrowings including current maturity of long term debt + Repayment of lease liabilities)	8.05	10.14	13.57	9.14	14.50	4.21
7.29	7.70	10.52	7.23	7.98	(0.06)	9	Interest service coverage ratio (PAT + Finance Cost + Depreciation and Amortization expense + (Profit)/ Loss on sale of fixed assets) / (Finance Cost)	8.71	9.99	14.83	9.62	15.97	6.77
1.08	1.07	1.00	1.08	1.00	0.99	10	Current ratio (Current Assets / Current Liabilities)	1.00	1.03	0.79	1.00	0.79	0.90
0%	0%	0%	0%	0%	0%	11	Bad debts to Accounts receivable ratio (in %) (Bad debts / Average trade receivable)	0%	0%	0%	1%	0%	0%
0.93	0.93	0.96	0.93	0.96	0.95	12	Current liability ratio (Current Liabilities / Total Liabilities)	0.92	0.93	0.97	0.92	0.97	0.96
8.89	9.17	10.33	8.75	15.77	10.05	13	Debtors Turnover ratio (in times) - (Sale of products / Average trade receivables)- Annualised	16.16	17.11	20.33	17.08	21.38	20.36
10.13	10.24	9.58	10.43	14.30	9.95	14	Inventory turnover (in times) - (Sale of products/ Average Inventory)- Annualised	12.27	12.87	12.32	12.88	13.47	13.35
20.1%	20.8%	24.7%	20.8%	21.6%	21.8%	15	Operating Margin in % [(Profit before Depreciation, Interest, Tax, exceptional items and foreign exchange gain/loss less other income) / Total Revenue from Operations]	22.7%	24.3%	29.4%	23.9%	26.7%	26.7%
13.3%	13.5%	16.0%	13.5%	12.6%	-4.0%	16	Net profit margin in % (Profit after tax / Net sales)	15.3%	17.2%	21.9%	16.6%	21.5%	7.8%

Annexure-I						
Reporting of Consolidated Segment wise Revenue, Results, Assets and Liabilities along with the Quarterly and Nine Months results						
						(₹ Crore)
Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-24 (Unaudited)	30-Sep-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-23 (Unaudited)	31-Mar-24 (Audited)
1. Segment Revenue						
a) India	2,261.69	2,300.65	2,204.12	6,725.27	6,377.81	8,411.40
b) Indonesia	507.92	513.81	466.53	1,486.86	1,390.18	1,888.52
c) Africa (including Strength of Nature)	772.36	644.56	923.25	1,961.49	2,587.62	3,181.31
d) Others	263.56	247.58	99.31	706.49	462.71	752.74
Less: Intersegment eliminations	(37.10)	(40.27)	(33.57)	(113.77)	(107.82)	(137.86)
Revenue from Operations	3,768.43	3,666.33	3,659.64	10,766.34	10,710.50	14,096.11
2. Segment results (Profit)(+)/ Loss (-) before tax, interest & exceptional items						
a) India	538.15	606.83	676.19	1,715.46	1,992.38	2,572.05
b) Indonesia	118.72	109.15	116.63	345.11	317.41	450.59
c) Africa (including Strength of Nature)	101.44	76.94	82.50	240.92	176.46	242.98
d) Others	30.03	14.63	2.47	59.28	13.90	21.32
Less: Intersegment eliminations	(11.19)	(12.02)	(20.87)	(36.01)	(298.35)	(315.48)
Total	777.15	795.53	856.92	2,324.76	2,201.80	2,971.46
Add/ (Less): Exceptional items (refer note no. 2)						
a) India	(0.04)	0.02	(5.86)	(0.44)	(87.02)	(881.77)
b) Indonesia	-	-	(0.10)	0.07	(6.36)	(6.33)
c) Africa (including Strength of Nature)	(0.74)	(4.72)	(0.94)	(22.90)	(6.46)	(1,585.39)
d) Others	(4.96)	(1.08)	0.01	(8.55)	(1.37)	(3.37)
Add/ (Less): Finance Cost	(89.71)	(83.09)	(66.59)	(260.55)	(217.90)	(296.37)
Total Profit Before Tax	681.70	706.66	783.44	2,032.39	1,882.69	198.23

	31-Dec-24	30-Sep-24	31-Dec-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
3. Segment Assets				
a) India	8,739.34	8,671.35	8,232.93	8,743.65
b) Indonesia	4,204.59	4,172.95	3,756.87	3,863.35
c) Africa (including Strength of Nature)	5,174.10	5,070.06	7,563.76	4,924.62
d) Others	1,180.10	1,161.69	1,036.15	1,070.83
Less: Intersegment Eliminations	(93.22)	(91.79)	(116.56)	(106.56)
	19,204.91	18,984.26	20,473.15	18,495.89
4. Segment Liabilities				
a) India	1,701.34	1,644.62	1,313.64	1,429.10
b) Indonesia	471.80	507.77	448.26	466.36
c) Africa (including Strength of Nature)	589.73	598.90	764.59	634.28
d) Others	228.82	222.51	171.56	168.35
Less: Intersegment Eliminations	(93.94)	(93.75)	(116.59)	(104.57)
Unallocable liabilities	4,168.53	3,933.92	3,347.66	3,303.80
	7,066.28	6,813.97	5,929.12	5,897.32

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2024

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 January 24, 2025. 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 December 31, 2024, exceptional item includes an amount ₹ 31.82 crore comprising of restructuring cost on account of reorganisation actions which are in line with ongoing strategy refresh across group, in the Consolidated Financial Results.

For the year ended March 31, 2024, exceptional items in the Consolidated financial results include impairment loss of ₹ 1,390.8 crore towards Brand and Goodwill for Africa (including Strength Of Nature) and ₹ 927.2 crore relating to loss on sale of subsidiaries and business in East Africa pursuant to changes in business model and long term strategy for Africa (including Strength Of Nature), and ₹ 71.0 crore on account of other group restructuring costs, including employees' severance pay and inventory related costs etc necessitated by the restructuring. Exceptional items also include Stamp duty payment and other costs in relation to acquisition of Raymond Consumer Care Business of ₹ 87.8 crore.

During the period ended December 31, 2024, the Company has exceptional items comprising of severance pay of ₹ 1.83 Crore necessitated by the restructuring and other restructuring costs of ₹ 0.30 Crore in the Standalone Financial Results.

During the year ended March 31, 2024, the Company has exceptional items comprising loss on sale of investment in Godrej East Africa Holdings Limited of ₹ 792.6 Crore and impairment provision for diminution in value of investment in Godrej Mauritius Africa Holdings Limited of ₹ 273.9 crore pursuant to changes in business model and long-term strategy refresh for Africa and gain of Rs 2.3 crores on account of sale of long term investment. The future projections were also revised based on the revised strategy and changed external market conditions. Exceptional items also include Stamp duty payment and other costs in relation to acquisition of Raymond Consumer Care Business of ₹ 87.8 crore and ₹ 0.8 crore as other restructuring costs in the Standalone Financial Results.

- 3 During the nine-month period ended December 31, 2024, the Company has granted 74,013 grants to eligible employees under the Employees Stock Grant Scheme (ESGS) and has allotted 1,87,518 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 The Board declared interim dividend at the rate of ₹ 5 per share (500% on the face value of ~ ₹1 each) on January 24, 2025. The record date for the same is February 3, 2025.
- 6 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 December 31, 2024. 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 ₹ 14.59 crore and decrease in profit by ₹ 53.76 crore for the period ended December 31, 2024, and increase in net non-monetary assets by ₹ 32.99 crore with corresponding increase in total Equity as of December 31, 2024.

By Order of the Board
For Godrej Consumer Products Limited

Nisaba Godrej

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GODREJ

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by NISABA ADI
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Executive Chairperson

DIN: 00591503

Place: Mumbai

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Place: Ahmedabad

Date: January 24, 2025

Limited Review Report on unaudited standalone financial results of Godrej Consumer Products Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 and Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended

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 (hereinafter referred to as “the Company”) for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 (“the Statement”) (in which are included interim financial results/financial information from one branch in Singapore).
2. This Statement, which is the responsibility of the Company’s management and approved by its 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, 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. 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.
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 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, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

Limited Review Report (Continued)
Godrej Consumer Products Limited

5. The Statement includes the interim financial results/financial information of one branch which has not been reviewed, whose interim financial results/financial information reflect total revenues of Rs. 0.50 crores and Rs. 2.77 crores, total net profit after tax of Rs. 0.30 crores and Rs. 0.43 crores and total comprehensive income of Rs. 0.30 crores and Rs. 0.43 crores for the quarter ended 31 December 2024 and for the period from 1 April 2024 to 31 December 2024 respectively, as considered in the Statement. According to the information and explanations given to us by the management, this interim financial information/ financial results is not material to the Company.

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

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Sadashiv Shetty

Partner

Ahmedabad

24 January 2025

Membership No.: 048648

UDIN:25048648BMNYHA6567

Limited Review Report on unaudited consolidated financial results of Godrej Consumer Products Limited for the quarter ended 31 December 2024 and year to date results for the period from 1 April 2024 to 31 December 2024 pursuant to Regulation 33 and Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, 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 (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 31 December 2024 and year-to-date results for the period from 1 April 2024 to 31 December 2024 (“the Statement”) (in which are included interim financial results/financial information from one branch in Singapore), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended.
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, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended. 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. 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, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office:

Limited Review Report (Continued)

Godrej Consumer Products Limited

6. We did not review the interim financial information/ financial results of 26 Subsidiaries included in the Statement, whose interim financial information/ financial results reflect total revenues of Rs. 1,638.85 crores and Rs. 4,552.74 crores, total net profit after tax of Rs. 158.44 crores and Rs. 402.73 crores and total comprehensive income of Rs. 158.36 crores and Rs 403.44 crores for the quarter ended 31 December 2024 and for the period from 1 April 2024 to 31 December 2024 respectively, before giving effect to consolidation adjustments, as considered in the Statement. 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.

7. The Statement includes the interim financial results/financial information of one branch which has not been reviewed, whose interim financial results/financial information reflect total revenues of Rs. 0.50 crores and Rs. 2.77 crores, total net profit after tax of Rs. 0.30 crores and Rs. 0.43 crores and total comprehensive income of Rs.0.30 crores and Rs. 0.43 crores for the quarter ended 31 December 2024 and for the period from 1 April 2024 to 31 December 2024 respectively, 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, this interim financial information/ financial results is not material to the Group.

The Statement also includes the interim financial information/ financial results of 6 Subsidiaries which have not been reviewed, whose interim financial information/ financial results reflect total revenues of Rs. 0.06 crores and Rs. 0.10 crores, total net loss after tax of Rs. 2.85 crores and Rs. 9.04 crores and total comprehensive loss of Rs. 2.85 crores and Rs. 9.04 crores for the quarter ended 31 December 2024 and for the period from 1 April 2024 to 31 December 2024 respectively, before giving effects 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

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Sadashiv Shetty

Partner

Ahmedabad

24 January 2025

Membership No.: 048648

UDIN:25048648BMNYGZ2501

Limited Review Report (Continued)
Godrej Consumer Products Limited

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 SON Holdings Inc.	Subsidiary Company
8	Strength of Nature LLC	Subsidiary Company
9	Old Pro International, Inc	Subsidiary Company
10	Godrej Consumer Products Holding Mauritius Limited	Subsidiary Company
11	Godrej Global Mideast FZE	Subsidiary Company
12	Godrej Indonesia IP Holdings Ltd	Subsidiary Company
13	Godrej Mid East Holding Limited	Subsidiary Company
14	Godrej CP Malaysia SDN. BHD.	Subsidiary Company
15	Godrej Consumer Products Dutch Cooperatief UA	Subsidiary Company
16	Godrej Consumer Products Netherlands B.V.	Subsidiary Company
17	Godrej Consumer Holdings (Netherlands) B.V.	Subsidiary Company
18	PT Indomas Susemi Jaya	Subsidiary Company
19	PT Godrej Distribution Indonesia	Subsidiary Company
20	PT Megasari Makmur	Subsidiary Company
21	PT Ekamas Sarijaya	Subsidiary Company
22	PT Sarico Indah	Subsidiary Company
23	Laboratoria Cuenca	Subsidiary Company
24	Consell S.A. (under voluntary liquidation)	Subsidiary Company
26	Godrej Peru SAC (under voluntary liquidation)	Subsidiary Company
25	Deciral S.A.	Subsidiary Company
27	Indovest Capital	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
45	Weave IP Holdings Mauritius Pvt. Ltd. (Merged with Godrej Mauritius Africa Holdings Limited w.e.f 15 June 2024 and under liquidation)	Subsidiary Company

Limited Review Report (Continued)

Godrej Consumer Products Limited

34	Godrej Consumer Products International FZCO	Subsidiary Company
35	Godrej Africa Holdings Limited	Subsidiary Company
36	Godrej Nigeria Limited (Formely known as Lorna Nigeria Limited)	Subsidiary Company
47	Godrej Nigeria Limited (Merged with Lorna Nigeria Limited w.e.f 1 October 2024)	Subsidiary Company
37	Weave Ghana	Subsidiary Company
38	Weave Trading Mauritius Pvt. Ltd.	Subsidiary Company
39	Hair Trading Offshore S.A.L.	Subsidiary Company
40	Godrej West Africa Holdings Limited	Subsidiary Company
41	Subinite Pty Ltd	Subsidiary Company
42	Frika Weave Pty Ltd (Merged with Subinite Pty Ltd w.e.f 3 June 2024 and under liquidation)	Subsidiary Company
43	Kinky Group Proprietary Limited (Merged with Subinite Pty Ltd w.e.f 3 June 2024 and under liquidation)	Subsidiary Company
44	Godrej South Africa Proprietary Limited (Merged with Subinite Pty Ltd w.e.f 3 June 2024 and under liquidation)	Subsidiary Company
46	Weave Mozambique Limitada	Subsidiary Company
48	Style Industries Limited	Subsidiary Company
49	Canon Chemicals Limited	Subsidiary Company
50	Godrej Tanzania Holdings Limited	Subsidiary Company
51	Hair Credentials Zambia Limited	Subsidiary Company
52	Belaza Mozambique LDA	Subsidiary Company
53	Godrej Consumer Care Limited (India)	Subsidiary Company
54	Godrej Consumer Supplier Limited (India)	Subsidiary Company
55	Godrej Consumer Products Limited Employees' Stock Option Trust	Subsidiary Company