



# **B. M. SHEMLANI & CO.**

## **CHARTERED ACCOUNTANTS**

**Bharat Shemlani**  
B.Com. F.C.A.

To,  
The Board of Directors  
Godrej Consumer Products Limited  
4<sup>th</sup> Floor, Godrej One, Pirojshanagar, Eastern Express Highway,  
Vikhroli East, Mumbai 400 079,  
Maharashtra

Dear Sirs

1. We have been informed by the management of Godrej Consumer Products Limited ('the Transferee Company' or 'the Company') that the Company has approved the Scheme of Amalgamation of Godrej Consumer Products US Holding Limited ('GCPUSHL' or 'the Transferor Company 1') and Godrej Consumer Products Mauritius Limited ('GCPML' or 'the Transferor Company 2') and the Company under the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 and Companies Act, 2013, and Sections 261 to 264 of the Mauritius Companies Act, 2001 to the extent applicable ('the Scheme').
2. In this connection, you have requested us to issue a certificate, for onwards submission to the Stock Exchanges, with respect to:
  - The pre-Scheme net worth of the Company;
  - The post-Scheme net worth of the Company after giving effect to the accounting treatment prescribed in Clause 14 of the Scheme.
3. We have accordingly examined the enclosed statement of computation of pre and post-Scheme and net worth of the Company ('the Statement') (refer Annexure 1) prepared by the Company and signed by us for identification purposes.
4. The pre and post-Scheme net worth of the Company has been traced from and calculated based on the audited accounts of the Company for the year ended March 31, 2016. The post-Scheme net-worth of the Company is calculated by the Management after giving effect to the accounting treatment prescribed in Clause 14 of the Scheme on the assumption that the Scheme would be approved by the Hon'ble High Court of Judicature at Bombay.
5. The information set out in Annexure 1 is the responsibility of the Company's Management. Our responsibility is to verify the factual accuracy of the aforesaid information. We conducted our examination in accordance with the guidance note on audit reports and certificates for special purposes issued by the Institute of Chartered Accountants of India. Our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.



**Certified to be True**  
For Godrej Consumer Products Ltd.


  
**V. Srinivasan**  
Chief Financial Officer & Company Secretary

6. This certificate is being issued solely in connection with the Company's filing of the Scheme with Stock exchanges and it should not be copied, disclosed, quoted, circulated or referred to in any communication in whole or in part to any other person or used for any other purpose without out prior written consent.

Place: Mumbai  
Ref No: 04106  
Date: 30/07/2016



For B. M. Shemlani & Co  
Chartered Accountants  
F.R.N.113510W

  
Bharat Shemlani  
M.No. 46319



## Annexure 1

### Computation of Net Worth of GCPL

The computation of net-worth of GCPL pre and post the approval of the Scheme of Amalgamation has been reproduced below:

Rs. In crores		
Particulars	Pre Scheme	Post Scheme*
Paid up equity share capital	34.05	34.05
Reserves (excluding revaluation reserve)		
- Securities premium	1429.08	1806.55
- Employee stock grant scheme reserve	8.40	8.40
- General reserve	101.30	101.30
- Profit and loss A/c	2248.81	2224.12
<b>Total free reserves</b>	<b>3821.64</b>	<b>4174.42</b>
Less:		
- Miscellaneous expense	0.00	0.00
- Deferred revenue expenditure not written off	0.00	0.00
<b>Net-worth</b>	<b>3821.64</b>	<b>4174.42</b>

#### Notes:

1. The above information has been extracted from the audited standalone financial statements of the Company prepared for the year ended March 31, 2016.
2. Net worth for the above computation is taken as the sum total of paid up capital and reserves, excluding Capital Reserve, Capital Redemption Reserve and Capital Investment Subsidy Reserve.

\* Post Scheme net worth of the company has been calculated on the basis of unaudited financials for the period ended June 30, 2016 of GCPUSHL and audited financials as on March 31, 2016 of GCPML.





# **B. M. SHEMLANI & CO.**

## **CHARTERED ACCOUNTANTS**

**Bharat Shemlani**  
B.Com. F.C.A.

To,  
The Board of Directors  
Godrej Consumer Products US Holding Limited  
C/o CIM Corporate Services Limited,  
Les Cascades Building, Edith Cavell Street,  
Port Louis, Republic of Mauritius

Dear Sirs,

1. We have been informed by the management of Godrej Consumer Products US Holding Limited ('the Transferor Company 1' or 'the Company') that the Company has approved the Scheme of Amalgamation of the Company and Godrej Consumer Products Mauritius Limited ('GCPML' or 'the Transferor Company 2') and Godrej Consumer Products Limited under the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 and Companies Act, 2013, and Sections 261 to 264 of the Mauritius Companies Act, 2001 to the extent applicable ('the Scheme').
2. In this connection, you have requested us to issue a certificate, for onwards submission to the Stock Exchanges, with respect to:
  - The pre-Scheme net worth of the Company;
  - The post-Scheme net worth of the Company.
3. We have accordingly examined the enclosed statement of computation of pre and post-Scheme and net worth of the Company ('the Statement') (refer Annexure 1) prepared by the Company and signed by us for identification purposes.
4. The pre Scheme net worth of the Company has been traced from and calculated based on the unaudited standalone accounts of the Company for the period ended June 30, 2016. The post Scheme net-worth is not applicable to the Company as the Company shall stand dissolved without being wound up on the Scheme becoming effective.
5. The information set out in Annexure 1 is the responsibility of the Company's Management. Our responsibility is to verify the factual accuracy of the aforesaid information. We conducted our examination in accordance with the guidance note on audit reports and certificates for special purposes issued by the Institute of Chartered Accountants of India. Our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.



**Certified to be True**  
For Godrej Consumer Products Ltd.

  
**V. Srinivasan**  
Chief Financial Officer & Company Secretary



89

6. This certificate is being issued solely in connection with the Company's filing of the Scheme with Stock exchanges and it should not be copied, disclosed, quoted, circulated or referred to in any communication in whole or in part to any other person or used for any other purpose without out prior written consent.

Place: Mumbai  
Ref No: 05106  
Date: 30/07/2016



For B. M. Shemlani & Co  
Chartered Accountants  
F.R.N.113510W

  
Bharat Shemlani  
M.No. 46319



## Annexure 1

### Computation of Net Worth of GCPUSHL

The computation of net-worth of GCPUSHL pre and post the approval of the Scheme of Amalgamation has been reproduced below:

In USD

Particulars	Pre Scheme	Post Scheme
Paid up equity share capital	77,511,000	Not Applicable
Reserves (excluding revaluation reserve)		
- Securities premium	-	
- Employee stock grant scheme reserve	-	
- General reserve	-	
- Profit and loss A/c	(3608)	
<b>Total free reserves</b>	<b>77,507,392</b>	Not Applicable
Less:		
- Miscellaneous expense	-	
- Deferred revenue expenditure not written off	-	Not Applicable
<b>Net-worth</b>	<b>77,507,392</b>	

#### Notes:

1. The above information has been extracted from the unaudited standalone financial statements of the Company prepared for the period ended June 30, 2016.
2. Net worth for the above computation is taken as the sum total of paid up capital and reserves.





# B. M. SHEMLANI & CO.

CHARTERED ACCOUNTANTS

*Bharat Shehlani*  
B.Com. F.C.A.

To,  
The Board of Directors  
Godrej Consumer Products Mauritius Limited  
C/o CIM Corporate Services Limited,  
Les Cascades Building, Edith Cavell Street,  
Port Louis, Republic of Mauritius

Dear Sirs,

1. We have been informed by the management of Godrej Consumer Products Mauritius Limited ('the Transferor Company' or 'GCPML') that the Company has approved the Scheme of Amalgamation of Godrej Consumer Products US Holding Limited ('the Transferor Company 1' or 'GCPUSHL') and the Company and Godrej Consumer Products Limited under the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 and Companies Act, 2013, and Sections 261 to 264 of the Mauritius Companies Act, 2001 to the extent applicable ('the Scheme').
2. In this connection, you have requested us to issue a certificate for onwards submission to the Stock Exchanges, with respect to:
  - The pre-Scheme net worth of the Company;
  - The post-Scheme net worth of the Company.
3. We have accordingly examined the enclosed statement of computation of pre and post Scheme and net worth of the Company ('the Statement') (refer Annexure 1) prepared by the Company and signed by us for identification purposes.
4. The pre Scheme net worth of the Company has been traced from and calculated based on the audited accounts of the Company for the year ended March 31, 2016. The post Scheme net worth is not applicable to the Company as the Company shall stand dissolved without being wound up on the Scheme becoming effective.
5. The information set out in Annexure 1 is the responsibility of the Company's Management. Our responsibility is to verify the factual accuracy of the aforesaid information. We conducted our examination in accordance with the guidance note on audit reports and certificates for special purposes issued by the Institute of Chartered Accountants of India. Our scope of work did not involve us performing any audit tests in the context of our examination. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.



**Certified to be True**  
For Godrej Consumer Products Ltd

*V. Srinivasan*  
**V. Srinivasan**  
Chief Financial Officer & Company Secretary



6. This certificate is being issued solely in connection with the Company's filing of the Scheme with Stock exchanges and it should not be copied, disclosed, quoted, circulated or referred to in any communication in whole or in part to any other person or used for any other purpose without out prior written consent.

Place: Mumbai  
Ref No: 06106  
Date: 30/07/2016

For B. M. Shemlani & Co  
Chartered Accountants  
F.R.N.113510W

  
Bharat Shemlani  
M. No. 46319





## Annexure 1

### Computation of Net Worth of GCPML

The computation of net-worth of GCPML pre and post the approval of the Scheme of Amalgamation has been reproduced below:

In USD		
Particulars	Pre Scheme	Post Scheme
Paid up equity share capital	45,235,006	Not Applicable
Reserves (excluding revaluation reserve)		
- Securities premium	56,338,834	
- Employee stock grant scheme reserve	-	
- General reserve	-	
- Profit and loss A/c	(3,685,218)	
<b>Total free reserves</b>	<b>97,888,622</b>	
Less:		
- Miscellaneous expense	-	
- Deferred revenue expenditure not written off	-	
<b>Net-worth</b>	<b>97,888,622</b>	

#### Notes:

1. The above information has been extracted from the audited standalone financial statements of the Company prepared for the year ended March 31, 2016.
2. Net worth for the above computation is taken as the sum total of paid up capital and reserves, excluding Fair Valuation Reserve.

