

**Godrej Consumer Products Ltd.**  
Regd. Office : Godrej One,  
4th Floor, Pirojshanagar,  
Eastern Express Highway,  
Vikhroli (E), Mumbai 400 079, India.  
Tel. : +91-22-2518 8010/8020/8030  
Fax: +91-22-2518 8040  
Website : www.godrejcp.com  
CIN : L24246MH2000PLC129806

July 31, 2017

**BSE Ltd**  
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, 4<sup>th</sup> Floor,  
Bandra-Kurla Complex, Mumbai 400 050

Dear Sir,

**Sub: Outcome of Board Meeting-July 31, 2017**

At the meeting of the Board of Directors of the Company held today, the Board has:

1. Taken on record the unaudited financial results for the quarter ended June 30, 2017. The said results are enclosed herewith. The said results have been subjected to limited review by the statutory auditors. The limited review report which has been taken on record is enclosed herewith.
2. Declared an interim dividend @ Re. 1/- per share (100% on the shares of the face value of Re.1/- each) for the financial year 2017-18.

As intimated earlier the Record Date for ascertaining the names of the shareholders who will be entitled to receive the said dividend is Tuesday, August 8, 2017;

The said interim dividend will be paid on Tuesday, August 22, 2017.

The Exchanges are also informed that the Board meeting commenced at 10.30 a.m. and the results were approved by 10.45 a.m.

This is in compliance with the Listing Regulations and other provisions as applicable.

For Godrej Consumer Products Ltd.



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

- CC: 1) The Vice-President, National Securities Depository Ltd., Trade World, 4<sup>th</sup> Floor  
Senapati Bapat Marg, Lower Parel, Mumbai 400 013  
2) The Central Depository Services (India) Ltd. P J Towers, 28<sup>th</sup> Floor, Dalal Street, Mumbai 400 001



# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REVIEW REPORT

### 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 June 30, 2017, together with the notes thereon ('the Statement'), prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, (initialled by us for identification). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on July 31, 2017. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is expression of an opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For KALYANIWALLA & MISTRY LLP**  
**CHARTERED ACCOUNTANTS**

Firm Reg. No.: 104607W/W100166



**Roshni R. Marfatia**

**PARTNER**

M. No.: 106548

Mumbai, July 31, 2017.



LLP IN : AAH - 3437

REGISTERED OFFICE : KALPATARU HERITAGE, 127, MAHATMA GANDHI ROAD, MUMBAI 400 001

TEL.: (91) (22) 6158 7200 FAX : (91) (22) 2267 3964

TAX OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001

TEL.: (91) (22) 6158 6200 FAX : (91) (22) 6158 6275

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REVIEW REPORT

### 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 Company) and its subsidiaries (collectively referred to as the "Godrej Group") for the quarter ended on June 30, 2017 together with the notes thereon ('the Statement'), prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, (initialed by us for identification). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on July 31, 2017. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accounts of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial consolidated statements is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is expression of opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review the financial statements of certain subsidiaries, whose financial statements reflect the Group's share of total assets of Rs. 9,053.73 crore as at June 30, 2017, and the Group's share of total revenue of Rs. 1,076.31 crore, for the three months ended on that date as considered in the consolidated financial statements. These financial statements have been reviewed by other auditors whose reports have been furnished to us and our opinion, in so far as it relates to the amounts included in respect of such subsidiaries is based solely on the report of the other auditors.



LLP IN 3 AAH 3437

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Consolidated Financial Results 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

***For KALYANIWALLA & MISTRY LLP***  
***CHARTERED ACCOUNTANTS***  
Firm Reg. No.: 104607W/W100166

*Roshni R. Marfatia*

***Roshni R. Marfatia***  
***PARTNER***  
M. No.: 106548  
Mumbai, July 31, 2017.



**GODREJ CONSUMER PRODUCTS LIMITED**

Regd. Office: Godrej One, 4th Floor, Prohphanagar, Eastern Express Highway, Vikhroli (E), Mumbai 400 079 www.godrejcp.com, CIN : L24246MH2000PLC129806

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017**

PART-I	Consolidated				PARTICULARS	Standalone			( ₹ Crore)
	Quarter ended		Year Ended			Quarter ended		Year Ended	
	30-Jun-17 (Unaudited)	31-Mar-17 (Audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)		30-Jun-16 (Unaudited)	31-Mar-17 (Audited)	31-Mar-17 (Audited)	
Sr. No.									
1	2266.69	2480.17	2191.64	9583.70	Revenue from Operations	1185.60	1325.82	1119.66	5013.69
	4.55	9.32	2.55	25.10	a) Sales (including excise duty)	10.56	28.80	15.73	75.30
	2271.24	2489.49	2194.19	9608.80	b) Other Operating Income	1196.16	1354.62	1135.39	5088.99
2	-	-	0.93	-	Total Revenue from Operations	*	-	0.76	-
	23.65	25.70	14.06	75.30	Other Income	18.98	19.48	12.08	63.60
	23.65	25.70	14.99	75.30	a) Foreign Exchange Gain (Net)	18.98	19.48	12.08	63.60
	23.65	25.70	14.99	75.30	b) Others	18.98	19.48	12.08	63.60
3	2294.89	2515.19	2209.18	9684.10	Total Other Income	18.98	19.48	12.84	63.60
	888.46	883.84	1033.11	3801.91	Total Income (1+2)	1215.14	1374.10	1148.23	5152.59
	152.50	110.09	120.45	463.94	Expenses	451.41	468.35	424.40	1834.77
	(27.65)	39.79	(170.93)	(133.33)	a) Cost of Raw Materials including Packing Material Consumed	75.25	58.61	35.70	216.26
	93.94	99.68	77.23	340.89	b) Purchase of Stock-in-Trade	(19.23)	0.72	16.99	(3.79)
	240.37	252.08	241.57	988.46	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	93.94	99.68	77.23	340.89
	39.71	37.93	32.58	145.22	d) Excise Duty	68.05	80.08	72.29	299.01
	37.36	36.91	32.65	141.57	e) Employee Benefits Expenses	13.34	12.12	7.07	36.06
	190.58	155.10	167.94	718.14	f) Finance Costs	14.96	14.70	13.71	56.68
	0.34	4.39	-	15.68	g) Depreciation and Amortization Expenses	142.98	113.37	123.96	528.22
	383.27	403.12	341.63	1515.39	h) Other Expenses	181.72	196.03	176.47	736.06
	1998.88	2022.93	1876.23	7997.87	(i) Advertisement and Publicity	1022.42	1044.61	947.82	4045.11
	296.01	492.26	332.95	1686.23	(ii) Foreign Exchange Loss (net)	192.72	329.49	200.41	1107.48
	(7.52)	7.25	(9.49)	0.08	(iii) Others	-	-	-	-
	0.12	(0.03)	0.20	0.82	Total Expenses	-	-	-	-
	288.61	499.48	323.66	1687.13	Profit / (Loss) before Exceptional items, Share of Profit of Equity	192.72	329.49	200.41	1107.48
5	63.58	106.25	73.35	369.17	Accounted Investees and Tax (3-4)	43.12	70.48	42.04	235.40
	(0.14)	5.65	3.66	9.99	Exceptional items	0.04	7.97	5.51	24.05
6	225.17	387.58	246.65	1307.97	Share of Profit of Equity Accounted Investees (net of income tax)	149.56	251.04	152.86	848.03
7					Profit / (Loss) before Tax (5+6+7)	192.72	329.49	200.41	1107.48
8					Tax Expense				
9					a) Current Tax				
10					b) Deferred Tax				
					Profit / (Loss) after Tax (8-9)				



**GODREJ CONSUMER PRODUCTS LIMITED**

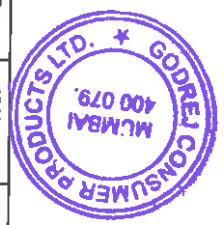
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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017**

( ₹ Crore)

PART-I	Consolidated				PARTICULARS	Standalone				
	Quarter ended		Year Ended			Quarter ended		Year Ended		
	30-Jun-17 (Unaudited)	31-Mar-17 (Audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)		30-Jun-17 (Unaudited)	31-Mar-17 (Audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)	
11										
	(2.71)	(5.89)	(3.19)	(12.95)	(2.42)	(7.13)	(2.90)	(11.78)		
	1.36	2.80	1.63	6.60	1.36	3.99	1.63	6.59		
	10.76	22.74	(34.30)	(90.67)	-	-	-	-		
	(2.02)	0.58	(3.03)	13.20	-	-	-	(1.16)		
	-	-	-	0.41	-	-	-	0.41		
	<b>7.39</b>	<b>20.23</b>	<b>(38.89)</b>	<b>(83.41)</b>	<b>(1.06)</b>	<b>(3.14)</b>	<b>(1.27)</b>	<b>(5.94)</b>		
	<b>232.56</b>	<b>407.81</b>	<b>207.76</b>	<b>1224.56</b>	<b>148.50</b>	<b>247.90</b>	<b>151.59</b>	<b>842.09</b>		
12										
	225.17	387.58	245.83	1304.08	149.56	251.04	152.86	848.03		
	-	-	0.82	3.89	(1.06)	(3.14)	(1.27)	(5.94)		
13										
	7.39	20.23	(38.89)	(83.41)	148.50	247.90	151.59	842.09		
14										
	232.56	407.81	206.94	1220.67	-	-	-	-		
	-	-	0.82	3.89	-	-	-	-		
15										
	68.12	34.06	34.05	34.06	68.12	34.06	34.05	34.06		
16										
	-	-	-	-	-	-	-	-		
17										
	3.305	5.690	3.610	19.144	2.196	3.685	2.245	12.449		
	3.305	5.689	3.609	19.142	2.195	3.685	2.244	12.448		

See accompanying notes to financial results  
\* amount less than ₹ 0.01 crore



*(Handwritten signature)*

## 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, 2017

#### Notes

- 1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 31, 2017. 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. The current quarter results have been subjected to a limited review by the Statutory Auditors of the Company.
- 2 Exceptional Items include an amount of ₹ 7.52 crore for the quarter ended June 30, 2017 mainly on account of restructuring costs incurred by certain subsidiaries of the Company.
- 3 During the quarter, the Company has netted off, under Other Expenses, the rental income in respect of corporate office premises amounting to ₹ 2.28 crore with rental expenses amounting to ₹ 2.28 crore for the quarter in respect of similar premises in the same building.
- 4 During the quarter, the Company has issued and allotted bonus shares in the ratio of 1 equity share of face value ₹1 each for every share held. Total number of bonus shares so issued is 34,06,00,816 equity shares of face value ₹1 each. As a result the calculation of basic and diluted earnings per share for all relevant periods presented has been adjusted.
- 5 The Board has declared a first interim dividend for the year 2017-18 at the rate of ₹1 per share (100% on the face value of ₹ 1 each). The record date for the same has been fixed as August 8, 2017 and the dividend shall be paid on August 22, 2017.
- 6 Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure-I
- 7 In view of acquisitions and changes in the Company's shareholding in some of the subsidiaries, the consolidated results for the current period are not strictly comparable with those of the previous period.
- 8 The figures of the quarter ended March 31, 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 respective financial years.
- 9 Previous period figures have been regrouped and reclassified wherever necessary.

Place: Mumbai  
Date: July 31, 2017



By Order of the Board  
For Godrej Consumer Products Limited

  
Nisaba Godrej  
Executive Chairperson

**Annexure I**  
**Reporting of Segment wise Revenue, Results, Assets and Liabilities along with the quarterly results**

	Quarter ended				Year ended
	Particulars				
	30-Jun-17 (Unaudited)	31-Mar-17 (Audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)	
<b>1. Segment Revenue</b>	1,196.16	1,354.62	1,135.39	5,088.99	
a) India	322.88	389.34	376.20	1,527.61	
b) Indonesia	512.26	489.16	453.83	2,032.12	
c) Africa (including Strength of Nature)	260.27	298.96	253.93	1,076.01	
d) Others	(20.33)	(42.59)	(25.16)	(115.93)	
Less: Intersegment eliminations					
<b>Income from Operations</b>	<b>2,271.24</b>	<b>2,489.49</b>	<b>2,194.19</b>	<b>9,608.80</b>	
<b>2. Segment results (Profit)(+)/ Loss (-) before tax, interest &amp; exceptional items</b>					
a) India	206.06	341.62	207.48	1,143.54	
b) Indonesia	62.12	84.22	77.96	309.92	
c) Africa (including Strength of Nature)	64.23	59.42	68.04	282.00	
d) Others	11.80	45.54	17.06	116.74	
Less: Intersegment eliminations	(8.49)	(0.61)	(5.01)	(20.75)	
<b>Total</b>	<b>335.72</b>	<b>530.19</b>	<b>365.53</b>	<b>1,831.45</b>	
Less: 1) Finance Cost	(39.71)	(37.93)	(32.58)	(145.22)	
2) Exceptional Items	(7.52)	7.25	(9.49)	0.08	
3) Share of Profit of Equity Accounted Investees (net of income tax)	0.12	(0.03)	0.20	0.82	
<b>Total Profit Before Tax</b>	<b>288.61</b>	<b>499.48</b>	<b>323.66</b>	<b>1,687.13</b>	
<b>3. Segment Assets</b>					
a) India	3,042.51	3,404.21	2,710.80	3,404.21	
b) Indonesia	2,362.22	2,326.03	2,289.33	2,326.03	
c) Africa (including Strength of Nature)	6,161.25	6,146.46	6,101.48	6,146.46	
d) Others	1,267.07	1,264.48	1,337.10	1,264.48	
Less: Intersegment Eliminations	(104.29)	(109.86)	(207.27)	(109.86)	
	<b>12,728.76</b>	<b>13,031.32</b>	<b>12,231.44</b>	<b>13,031.32</b>	
<b>4. Segment liabilities</b>					
a) India	1,471.96	1,634.82	1,361.84	1,634.82	
b) Indonesia	342.09	327.94	335.69	327.94	
c) Africa (including Strength of Nature)	439.17	397.30	438.17	397.30	
d) Others	299.03	271.62	323.72	271.62	
Less: Intersegment Eliminations	(105.00)	(117.56)	(166.29)	(117.56)	
	<b>2,447.25</b>	<b>2,514.12</b>	<b>2,293.13</b>	<b>2,514.12</b>	

NS

