

November 1, 2017

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

**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- November 1, 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 September 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 Thursday, November 9, 2017;

The said interim dividend will be paid on Wednesday, November 22, 2017.

The Exchanges are also informed that the Board meeting commenced at 11.45 a.m. and the results were approved by 12.00 p.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



# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
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## **Limited Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of Godrej Consumer Products Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of Godrej Consumer Products Limited**

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Godrej Consumer Products Limited ('the Company') for the quarter and six months ended 30 September 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 1 November 2017. Our responsibility is to issue a report on the Statement based on our review.

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 and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder 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 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative financial results of the Company for the quarter and six months ended 30 September 2016 and for the year ended 31 March 2017 included in this Statement had been reviewed/audited by the predecessor auditors who had expressed an unmodified opinion thereon as per their reports dated 7 November 2016 and 9 May 2017 respectively. Additionally, the report of the predecessor auditors dated 31 July 2017 on the financial results for the quarter ended 30 June 2017 which have been included in this Statement, expressed an unmodified opinion and which has been furnished to us by the Management and has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter

For B S R & Co. LLP  
Chartered Accountants

Firm's Registration No: 101248W/W-10002

**Vijay Mathur**  
Partner

Membership No: 046476

Mumbai  
1 November 2017

B S R & Co (a partnership firm with  
Registration No. BA61223) converted into  
B S R & Co. LLP (a Limited Liability Partnership  
with LLP Registration No. AAB-8181)  
with effect from October 14, 2013

Registered Office:  
5th Floor, Lodha Excelus  
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N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011, India

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## **Limited Review Report on quarterly and year to date unaudited consolidated financial results of Godrej Consumer Products Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of Godrej Consumer Products Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Godrej Consumer Products Limited ('the Company'), its subsidiaries, its associate and its joint venture listed in Annexure I (the Company, its subsidiaries, its associate and its joint venture together referred to as 'the Group') for the quarter and six months ended 30 September 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 1 November 2017. Our responsibility is to issue a report on the Statement based on our review.

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 and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial results of 40 subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs. 9,016.26 crores as at 30 September 2017, net assets of Rs 6,155.16 crores as at 30 September 2017 as well as total revenues of Rs 1,745.05 crores and Rs 3,361.05 crores for the quarter and six months ended 30 September 2017 respectively and total comprehensive income (comprising of profit and other comprehensive income) of Rs 108.24 crores and Rs 207.08 crores for the quarter and six months ended 30 September 2017 respectively, as considered in the unaudited consolidated financial results. These unaudited financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report 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. Our conclusion is not modified in respect of this matter.

The unaudited consolidated financial results also includes the interim financial results of one subsidiary and an associate which have not been subjected to limited review by their auditors and have been presented based on the financial information furnished to us by the Company's management.



**Limited Review Report on quarterly and year to date unaudited consolidated financial results of Godrej Consumer Products Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**Godrej Consumer Products Limited**

The financial results of this subsidiary reflect total assets of Rs 13.01 crores as at 30 September 2017, net assets of Rs 6.63 crores as at 30 September 2017 as well as total revenues of Rs 2.51 crores and Rs 6.41 crores for the quarter and six months ended 30 September 2017 respectively and total comprehensive income (comprising of profit/(loss) and other comprehensive income) of Rs (0.02) crores and Rs (0.69) crores for the quarter and six months ended 30 September 2017 respectively, and the financial results of an associate reflects the Group's share of net profit of Rs 0.35 crores and Rs 0.47 crores for the quarter and six months ended 30 September 2017 respectively, as considered in the unaudited consolidated financial results. Our conclusion on the unaudited consolidated financial results in so far as it results to the amounts and disclosures in respect of this subsidiary and an associate is based solely on the unaudited financial information. In our opinion and according to the information and explanations given to us by the management, this financial information is not material to the Group. Our conclusion is not modified in respect of this matter.

Based on our review conducted as above and based on the consideration of reports of the other auditors and management certified accounts referred to above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder 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 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative financial results of the Company for the quarter and six months ended 30 September 2016 and for the year ended 31 March 2017 included in this Statement had been reviewed/audited by the predecessor auditors who had expressed an unmodified conclusion/opinion thereon as per their reports dated 7 November 2016 and 9 May 2017 respectively. Additionally, the report of the predecessor auditors dated 31 July 2017 on the financial results for the quarter ended 30 June 2017 which have been included in this Statement, expressed an unmodified conclusion and which has been furnished to us by the Management and has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP  
Chartered Accountants

Firm's Registration No: 101248W/W-10002



**Vijay Mathur**  
Partner

Membership No: 046476

Mumbai  
1 November 2017

Annexure I

- I Godrej Netherland B.V. ("GNBV") (Netherlands)
  - 1.1 Godrej (UK) Ltd ("GUUKL") (UK)
    - 1.1.1 Godrej Consumer Products (UK) Limited (UK)
  - 1.2 Godrej Consumer Investments (Chile) Spa ("GCIC Spa") (Chile)
    - 1.2 A Godrej Holdings (Chile) Limitada ("GHCL") (Chile)
      - 1.2 A(i) Cosmetica National (Chile)
- 2 Godrej South Africa Proprietary Limited [erstwhile Rapidol (Proprietary) Limited] (South Africa)
- 3 Godrej Consumer Products Mauritius Limited ("GCPML") (Mauritius)
- 4 Godrej Consumer Products Holding (Mauritius) Limited ("GCPHML") (Mauritius)
  - 4.1 Indovest Capital ("IC") (Labuan)
  - 4.2 Godrej Global Mideast FZE ("GGME") (Sharjah)
  - 4.3 Godrej Indonesia IP Holdings Ltd ("GIIPHL") (Mauritius)
    - 4.3(i) Godrej Mid East Holding Limited ("GMEHL") (Dubai)
  - 4.4 Godrej Consumer Products Dutch Cooperatief UA (Netherlands) ("GCPDC UA")
    - 4.4(i) Godrej Consumer Products (Netherlands) B.V. ("GCPN BV") (Netherlands)
    - 4.4(ii) Godrej Consumer Holdings (Netherlands) B.V. ("GCHN BV") (Netherlands)
      - 4.4(ii) (a) PT Indomas Susemi Jaya (Indonesia)
      - 4.4(ii) (b) PT Intrasari Raya (Indonesia)
      - 4.4(ii) (c) PT Megasari Makmur (Indonesia)
      - 4.4(ii) (d) PT Ekamas Sarijaya (Indonesia)
      - 4.4(ii) (e) PT Sarico Indah (Indonesia)
      - 4.4(ii) (f) Laboratoria Cuenca ("LC") (Argentina)
        - 4.4(ii) (f)(1) Consell (Argentina)
        - 4.4(ii) (f)(2) Deciral S.A. (Uruguay)
        - 4.4(ii) (f)(3) Godrej Peru SAC
      - 4.4(ii) (g) Issue Brazil Limited (Brazil)
      - 4.4(ii) (h) Panamar Producciones SA ("PP") (Argentina)
      - 4.4(ii) (i) Argencos SA (Argentina)
  - 4.5 Godrej Consumer Products US Holding Limited (Mauritius) ("GCPUSHL")
    - 4.5(i) Godrej SON Holdings Inc. ("GSONHI") (USA)
      - 4.5(i) (a) Strength of Nature LLC ("SON") (USA)
        - 4.5(i) (a) (1) Strength of Nature South Africa Proprietary Limited (South Africa)
        - 4.5(i) (a) (2) Old Pro International, Inc. ("OPT") (USA)
  - 4.6 Godrej Easy IP Holdings (FZC) (Dubai)
  - 4.7 Godrej Household Products Bangladesh Pvt. Ltd. ("GHPBPL") (Bangladesh)
- 5 Godrej Household Products Lanka Pvt. Ltd. ("GHPLPL") (Sri Lanka)
- 6 Godrej Consumer Products Bangladesh Limited ("GCPBL") (Bangladesh)
- 7 Godrej Mauritius Africa Holdings Limited ("GMAHL") (Mauritius)
  - 7.1 Darling Trading Company Mauritius Limited (Mauritius)
    - 7.1 (i) Godrej Consumer Products International FZCO ("GCPI") (Dubai)
  - 7.2 Godrej Africa Holdings Limited ("GAHL")
    - 7.2 (i) Frika Weave (Pty) Ltd (South Africa)
    - 7.2 (ii) Kinky Group (Proprietary) Limited
    - 7.2 (iii) Lorna Nigeria Limited (Nigeria)
    - 7.2 (iv) Weave Ghana (Ghana)
    - 7.2 (v) Weave Trading Mauritius Pvt. Ltd. ("WTMPL") (Mauritius)
      - 7.2 (v) (a) Hair Trading (Offshore) S.A.L. (Lebanon)
      - 7.2 (v) (b) Godrej International Trading Company ("GITC") (Sharjah)
    - 7.2 (vi) Godrej West Africa Holdings Limited ("GWAHL") (Mauritius)
      - 7.2 (vi) (a) Subinite (Pty) Ltd (South Africa)
      - 7.2 (vi) (b) Weave IP Holdings Mauritius Pvt. Ltd. ("WIPHMPL") (Mauritius)
      - 7.2 (vi) (c) Weave Mozambique Limitada (Mozambique)
    - 7.2 (vii) Godrej Nigeria Limited (Nigeria)
    - 7.2 (ix) Godrej Hair Care Nigeria Limited (Nigeria)
    - 7.2 (x) Godrej Household Insecticide Nigeria Ltd (Nigeria)
    - 7.2 (xi) Godrej Hair Weave Nigeria Ltd (Nigeria)
- 8 Godrej East Africa Holdings Limited ("GEAHL") (Mauritius)
  - 8.1 DGH II Mauritius Pvt Ltd ("DGH 2") (Mauritius)
    - 8.1 (i) Style Industries Pvt Ltd (Kenya)
  - 8.2 Charm Industries Limited (Kenya)
  - 8.3 Canon Chemicals Limited (Kenya)



**Annexure I (Continued)**

- 9 Godrej Tanzania Holdings Limited ("GTHL") (Mauritius)
  - 9.1 DGH Tanzania Limited ("DGH-T") (Mauritius)
    - 9.1 (a) Sigma Hair Industries Ltd. (Tanzania)
  - 9.2 Hair Credentials Zambia Limited (Zambia)
  - 9.3 Belaza Mozambique LDA (Mozambique)
  - 9.4 DGH Uganda ("DGH-U")
    - 9.4 (a) Style Industries Uganda Limited (Uganda)
  - 9.5 Weave Senegal (Senegal)
- 10 **Associate Companies**
  - Bhabhani Blunt Hair Dressing Private Limited



| PART-I       | GODREJ CONSUMER PRODUCTS LIMITED   |                          |                          |                          |                          |                          |                          |                          |                        |                        |                        |                        |
|--------------|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|------------------------|------------------------|------------------------|
|              | Regd. Office: Godrej One, 4th Floor, Phephenagar, Eastern Express Highway, Vileparle (E), Mumbai 400 079 www.godrejcp.com, CIN : L24949MH2007PL29006 |                          |                          |                          |                          |                          |                          |                          |                        |                        |                        |                        |
|              | STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017  |                          |                          |                          |                          |                          |                          |                          |                        |                        |                        |                        |
| Consolidated |  |                          |                          |                          |                          |                          |                          |                          |                        |                        |                        |                        |
| Sr. No.      | Quarter ended  |                          |                          |                          | Half Year ended          |                          |                          |                          | Year Ended             |                        |                        |                        |
|              | 30-Sep-17<br>(Unaudited)   | 30-Sep-16<br>(Unaudited) | 30-Sep-17<br>(Unaudited) | 30-Sep-16<br>(Unaudited) | 30-Sep-17<br>(Unaudited) | 30-Sep-16<br>(Unaudited) | 30-Sep-17<br>(Unaudited) | 30-Sep-16<br>(Unaudited) | 31-Mar-17<br>(Audited) | 31-Mar-16<br>(Audited) | 31-Mar-17<br>(Audited) | 31-Mar-16<br>(Audited) |
| PARTICULARS  |  |                          |                          |                          |                          |                          |                          |                          |                        |                        |                        |                        |
| 1            | 2496.93  | 2266.69                  | 4763.63                  | 4628.28                  | 9583.70                  | 9583.70                  | 1185.60                  | 1304.78                  | 2532.32                | 2424.44                | 5013.69                | 5013.69                |
|              | 9.63   | 4.55                     | 14.18                    | 5.26                     | 25.10                    | 25.10                    | 17.06                    | 14.66                    | 27.62                  | 30.41                  | 75.30                  | 75.30                  |
|              | 2506.56  | 2271.24                  | 4777.80                  | 4633.54                  | 9608.80                  | 9608.80                  | 1196.78                  | 1319.46                  | 2559.94                | 2454.85                | 5088.99                | 5088.99                |
| 2            | 18.98  | 23.65                    | 42.63                    | 1.03                     | -                        | -                        | 15.04                    | -                        | -                      | 0.51                   | -                      | -                      |
|              | 18.98  | 23.65                    | 42.63                    | 30.72                    | 75.30                    | 75.30                    | 15.04                    | 15.48                    | 34.02                  | 27.56                  | 63.60                  | 63.60                  |
|              | 2595.54  | 2294.89                  | 4820.43                  | 4665.29                  | 9684.10                  | 9684.10                  | 1378.82                  | 1334.94                  | 2593.96                | 2482.92                | 5152.59                | 5152.59                |
| 3            | 847.87   | 888.46                   | 1736.33                  | 1920.57                  | 3801.91                  | 3801.91                  | 403.79                   | 451.41                   | 855.20                 | 884.29                 | 1834.77                | 1834.77                |
|              | 130.52   | 152.50                   | 227.86                   | 227.86                   | 463.94                   | 463.94                   | 57.18                    | 75.25                    | 132.43                 | 92.61                  | 216.26                 | 216.26                 |
|              | 118.51   | (27.65)                  | 63.97                    | 90.86                    | (133.33)                 | (133.33)                 | 110.62                   | 28.51                    | 91.39                  | 45.50                  | (3.79)                 | (3.79)                 |
| 4            | 262.11   | 240.37                   | 502.48                   | 481.21                   | 988.46                   | 988.46                   | 85.24                    | 80.36                    | 93.94                  | 157.59                 | 340.89                 | 340.89                 |
|              | 40.15  | 39.71                    | 79.86                    | 67.58                    | 145.22                   | 145.22                   | 13.28                    | 13.34                    | 153.29                 | 146.04                 | 299.01                 | 299.01                 |
|              | 38.57  | 37.36                    | 75.93                    | 68.40                    | 141.57                   | 141.57                   | 15.72                    | 14.96                    | 26.62                  | 14.74                  | 36.06                  | 36.06                  |
|              | 211.81   | 190.58                   | 402.39                   | 371.10                   | 718.14                   | 718.14                   | 163.43                   | 142.98                   | 306.41                 | 278.89                 | 528.22                 | 528.22                 |
|              | 10.86  | 0.34                     | 0.00                     | 11.20                    | 15.68                    | 15.68                    | 0.77                     | 0.25                     | 0.77                   | 0.00                   | 0.95                   | 0.95                   |
|              | 303.08   | 383.27                   | 776.35                   | 731.74                   | 1515.39                  | 1515.39                  | 200.33                   | 181.72                   | 382.05                 | 358.40                 | 736.06                 | 736.06                 |
|              | 2053.48  | 1998.48                  | 4052.36                  | 3919.09                  | 7997.87                  | 7997.87                  | 1050.36                  | 1022.42                  | 2072.78                | 2005.69                | 4045.11                | 4045.11                |
| 5            | 472.06   | 296.01                   | 768.07                   | 746.20                   | 1686.23                  | 1686.23                  | 328.46                   | 192.72                   | 521.18                 | 477.23                 | 1107.48                | 1107.48                |
|              | (4.42)   | (7.52)                   | (11.94)                  | (9.96)                   | 0.08                     | 0.08                     | -                        | -                        | -                      | -                      | -                      | -                      |
|              | 0.35   | 0.12                     | 0.24                     | 0.47                     | 0.82                     | 0.82                     | -                        | -                        | -                      | -                      | -                      | -                      |
|              | 467.99   | 288.61                   | 756.60                   | 736.68                   | 1687.13                  | 1687.13                  | 328.46                   | 192.72                   | 521.18                 | 477.23                 | 1107.48                | 1107.48                |
| 6            | 99.29  | 63.58                    | 162.87                   | 163.63                   | 369.17                   | 369.17                   | 70.92                    | 43.12                    | 114.04                 | 100.81                 | 235.40                 | 235.40                 |
|              | 6.75   | (0.14)                   | 6.61                     | 4.86                     | 9.99                     | 9.99                     | 1.43                     | 0.04                     | 5.48                   | 10.99                  | 24.05                  | 24.05                  |
|              | 361.95   | 225.17                   | 587.12                   | 568.19                   | 1307.97                  | 1307.97                  | 256.11                   | 149.56                   | 405.67                 | 365.43                 | 848.03                 | 848.03                 |
| 7            | (2.42)   | (2.71)                   | (5.13)                   | (4.60)                   | (12.95)                  | (12.95)                  | 0.25                     | (2.42)                   | (1.41)                 | (4.31)                 | (11.78)                | (11.78)                |
|              | (0.15)   | 1.36                     | 0.79                     | 2.42                     | 6.50                     | 6.50                     | (0.15)                   | 1.36                     | 0.79                   | 2.42                   | 6.59                   | 6.59                   |
| 8            | 25.31  | 10.76                    | 36.07                    | (60.16)                  | (90.67)                  | (90.67)                  | -                        | -                        | -                      | -                      | -                      | -                      |
|              | (2.28)   | (2.02)                   | (4.30)                   | 0.58                     | 13.20                    | 13.20                    | -                        | -                        | -                      | -                      | -                      | -                      |
|              | -  | -                        | -                        | 0.41                     | 0.41                     | 0.41                     | -                        | -                        | (1.14)                 | (1.14)                 | (1.16)                 | (1.16)                 |
|              | 20.46  | 7.39                     | 27.85                    | (61.35)                  | (83.41)                  | (83.41)                  | -                        | -                        | -                      | -                      | -                      | -                      |
|              | 382.41   | 232.56                   | 614.97                   | 506.84                   | 1224.56                  | 1224.56                  | 0.10                     | (1.06)                   | (0.96)                 | (2.62)                 | (5.94)                 | (5.94)                 |
|              | 361.95   | 225.17                   | 587.12                   | 564.57                   | 1304.08                  | 1304.08                  | 256.11                   | 149.56                   | 405.67                 | 365.43                 | 848.03                 | 848.03                 |
|              | 20.46  | 7.39                     | 27.85                    | (61.35)                  | (83.41)                  | (83.41)                  | 0.10                     | (1.06)                   | (0.96)                 | (2.62)                 | (5.94)                 | (5.94)                 |
| 9            | 382.41   | 232.56                   | 614.97                   | 506.84                   | 1224.56                  | 1224.56                  | 256.21                   | 148.50                   | 404.71                 | 362.81                 | 842.09                 | 842.09                 |
|              | 68.13  | 68.12                    | 68.13                    | 34.06                    | 34.06                    | 34.06                    | 68.13                    | 34.06                    | 68.13                  | 34.06                  | 34.06                  | 34.06                  |
|              | 5.313  | 3.305                    | 8.618                    | 8.288                    | 19.144                   | 19.144                   | 3.759                    | 2.196                    | 5.955                  | 5.365                  | 12.449                 | 12.449                 |
|              | 5.312  | 3.305                    | 8.617                    | 8.287                    | 19.142                   | 19.142                   | 3.759                    | 2.195                    | 5.954                  | 5.364                  | 12.448                 | 12.448                 |



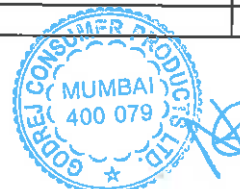
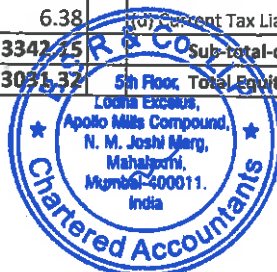
N. G.

See accompanying notes to financial results

**GODREJ CONSUMER PRODUCTS LIMITED**  
STATEMENT OF ASSETS AND LIABILITIES

₹ Crore

| Consolidated             |                      | Particulars                                     | Standalone               |                      |
|--------------------------|----------------------|---|--------------------------|----------------------|
| (Unaudited)              | (Audited)            |   | (Unaudited)              | (Audited)            |
| As at September 30, 2017 | As at March 31, 2017 |   | As at September 30, 2017 | As at March 31, 2017 |
|                          |                      | <b>A ASSETS</b>                                 |                          |                      |
|                          |                      | <b>1 Non-current assets</b>                     |                          |                      |
| 974.39                   | 942.58               | (a) Property, Plant and Equipment               | 477.25                   | 457.43               |
| 172.36                   | 101.18               | (b) Capital work-in-progress                    | 58.27                    | 43.09                |
| 4723.09                  | 4662.56              | (c) Goodwill                                    | 2.48                     | 2.48                 |
| 2514.60                  | 2477.75              | (d) Other Intangible assets                     | 820.42                   | 823.59               |
| 4.71                     | 2.32                 | (e) Intangible assets under development         | 4.71                     | 2.32                 |
|                          |                      | (f) Financial Assets                            |                          |                      |
| 35.71                    | 35.24                | (i) Investments in subsidiaries and associates  | 2968.76                  | 2811.83              |
| 193.55                   | 216.51               | (ii) Investments                                | 193.58                   | 216.51               |
| 16.49                    | 19.28                | (iii) Loans                                     | 15.55                    | 15.33                |
| 4.47                     | 5.35                 | (iv) Others                                     | 6.24                     | 12.08                |
| 100.54                   | 96.28                | (g) Deferred tax assets (Net)                   | -                        | -                    |
| 191.10                   | 210.61               | (h) Other non-current assets                    | 187.43                   | 186.76               |
| 54.92                    | 44.52                | (i) Non-Current Tax Assets (Net)                | 11.35                    | 19.46                |
| <b>8985.93</b>           | <b>8814.18</b>       | <b>Sub-total-Non-Current Assets</b>             | <b>4746.04</b>           | <b>4590.88</b>       |
|                          |                      | <b>2 Current assets</b>                         |                          |                      |
| 1359.99                  | 1412.50              | (a) Inventories                                 | 454.83                   | 561.92               |
|                          |                      | (b) Financial Assets                            |                          |                      |
| 318.34                   | 681.79               | (i) Investments                                 | 315.10                   | 652.86               |
| 1083.56                  | 1028.74              | (ii) Trade receivables                          | 211.63                   | 209.33               |
| 760.24                   | 895.05               | (iii) Cash and cash equivalents                 | 39.62                    | 86.54                |
| 20.51                    | 17.61                | (iv) Bank balances other than (iii) above       | 11.74                    | 10.46                |
| 3.88                     | 3.61                 | (v) Loans                                       | 0.01                     | 0.11                 |
| 24.73                    | 22.70                | (vi) Others                                     | 26.75                    | 9.00                 |
| 207.07                   | 148.65               | (c) Other Current Assets                        | 67.38                    | 54.13                |
| -                        | 6.49                 | (d) Non Current Assets held for sale            | -                        | 6.49                 |
| <b>3778.32</b>           | <b>4217.14</b>       | <b>Sub-total-Current Assets</b>                 | <b>1127.06</b>           | <b>1590.84</b>       |
| <b>12764.25</b>          | <b>13031.32</b>      | <b>Total - Assets</b>                           | <b>5873.10</b>           | <b>6181.72</b>       |
|                          |                      | <b>B EQUITY AND LIABILITIES</b>                 |                          |                      |
|                          |                      | <b>1 Equity</b>                                 |                          |                      |
| 68.13                    | 34.06                | (a) Equity Share capital                        | 68.13                    | 34.06                |
| 5304.50                  | 5267.89              | (b) Other Equity                                |                          |                      |
| -                        | -                    | Equity attributable to the owners of the parent | 4163.95                  | 4363.87              |
| -                        | -                    | Non-controlling interest                        | -                        | -                    |
| <b>5372.63</b>           | <b>5301.95</b>       | <b>Sub-total-Shareholder's funds</b>            | <b>4232.08</b>           | <b>4397.93</b>       |
|                          |                      | <b>2 LIABILITIES</b>                            |                          |                      |
|                          |                      | <b>Non-current liabilities</b>                  |                          |                      |
| 2584.17                  | 3108.25              | (a) Financial Liabilities                       |                          |                      |
| 938.54                   | 911.24               | (i) Borrowings                                  | -                        | -                    |
| 93.61                    | 80.57                | (ii) Other financial liabilities                | -                        | -                    |
| 303.80                   | 286.11               | (b) Provisions                                  | 45.67                    | 40.95                |
| 0.89                     | 1.05                 | (c) Deferred tax liabilities (Net)              | 224.95                   | 224.24               |
|                          |                      | (d) Other non-current liabilities               | 19.39                    | 27.82                |
| <b>3921.01</b>           | <b>4387.22</b>       | <b>Sub-total-Non-current liabilities</b>        | <b>290.01</b>            | <b>293.01</b>        |
|                          |                      | <b>3 Current liabilities</b>                    |                          |                      |
| 405.95                   | 232.55               | (a) Financial Liabilities                       |                          |                      |
| 1748.47                  | 1723.90              | (i) Borrowings                                  | 124.00                   | 148.97               |
| 1057.76                  | 1022.64              | (ii) Trade payables                             | 1070.11                  | 1120.36              |
| 197.42                   | 307.05               | (iii) Other financial liabilities               | 35.22                    | 34.18                |
| 48.48                    | 49.63                | (b) Other current liabilities                   | 89.79                    | 155.55               |
| 12.53                    | 6.38                 | (c) Short Term Provisions                       | 31.89                    | 31.72                |
|                          |                      | (d) Current Tax Liabilities (Net)               | -                        | -                    |
| <b>3470.61</b>           | <b>3342.15</b>       | <b>Sub-total-current liabilities</b>            | <b>1351.01</b>           | <b>1490.78</b>       |
| <b>12764.25</b>          | <b>13031.32</b>      | <b>5th Floor, Total Equity and Liabilities</b>  | <b>5873.10</b>           | <b>6181.72</b>       |

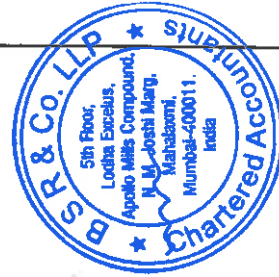




## Annexure I

## Reporting of Segment wise Revenue, Results, Assets and Liabilities along with the quarterly results

| Particulars   | Quarter ended            |                          |                          |                     | Half Year ended          |                      | Year ended |
|---|--------------------------|--------------------------|--------------------------|---------------------|--------------------------|----------------------|------------|
|   | 30-Sep-17                | 30-Jun-17                | 30-Sep-16                | 30-Sep-17           | 30-Sep-16                | 31-Mar-17            |            |
|   | (Unaudited)              | (Unaudited)              | (Unaudited)              | (Unaudited)         | (Unaudited)              | (Audited)            |            |
| <b>1. Segment Revenue</b>   |                          |                          |                          |                     |                          |                      |            |
| a) India  | 1,363.78                 | 1,196.16                 | 1,319.46                 | 2,559.94            | 2,454.85                 | 5,088.99             |            |
| b) Indonesia  | 321.64                   | 322.88                   | 367.11                   | 644.52              | 743.31                   | 1,527.61             |            |
| c) Africa (including Strength of Nature)  | 557.58                   | 512.26                   | 515.20                   | 1,069.84            | 968.13                   | 2,032.12             |            |
| d) Others   | 288.82                   | 260.27                   | 258.76                   | 549.09              | 512.05                   | 1,076.01             |            |
| Less: Intersegment eliminations   | (25.26)                  | (20.33)                  | (21.18)                  | (45.59)             | (44.80)                  | (115.93)             |            |
| <b>Income from Operations</b>   | <b>2,506.56</b>          | <b>2,271.24</b>          | <b>2,439.35</b>          | <b>4,777.80</b>     | <b>4,633.54</b>          | <b>9,608.80</b>      |            |
| <b>2. Segment results (Profit)(+/-) Loss (-) before tax, interest &amp; exceptional items</b> |                          |                          |                          |                     |                          |                      |            |
| a) India  | 341.74                   | 206.06                   | 284.49                   | 547.80              | 491.97                   | 1,143.54             |            |
| b) Indonesia  | 75.73                    | 62.12                    | 70.23                    | 137.85              | 148.19                   | 309.92               |            |
| c) Africa (including Strength of Nature)  | 66.05                    | 64.23                    | 77.05                    | 130.28              | 145.09                   | 282.00               |            |
| d) Others   | 33.41                    | 11.80                    | 24.81                    | 45.21               | 41.87                    | 116.74               |            |
| Less: Intersegment eliminations   | (4.72)                   | (8.49)                   | (8.33)                   | (13.21)             | (13.34)                  | (20.75)              |            |
| <b>Total</b>  | <b>512.21</b>            | <b>335.72</b>            | <b>448.25</b>            | <b>847.93</b>       | <b>813.78</b>            | <b>1,831.45</b>      |            |
| Less: 1) Finance Cost   | (40.15)                  | (39.71)                  | (35.00)                  | (79.86)             | (67.58)                  | (145.22)             |            |
| 2) Exceptional Items  | (4.42)                   | (7.52)                   | (0.47)                   | (11.94)             | (9.96)                   | 0.08                 |            |
| 3) Share of Profit of Equity Accounted Investees (net of income tax)                          | 0.35                     | 0.12                     | 0.24                     | 0.47                | 0.44                     | 0.82                 |            |
| <b>Total Profit Before Tax</b>  | <b>467.99</b>            | <b>288.61</b>            | <b>413.02</b>            | <b>756.60</b>       | <b>736.68</b>            | <b>1,687.13</b>      |            |
| <b>3. Segment Assets</b>  |                          |                          |                          |                     |                          |                      |            |
| a) India  |                          |                          |                          |                     |                          |                      |            |
| b) Indonesia  |                          |                          |                          |                     |                          |                      |            |
| c) Africa (including Strength of Nature)  |                          |                          |                          |                     |                          |                      |            |
| d) Others   |                          |                          |                          |                     |                          |                      |            |
| Less: Intersegment Eliminations   |                          |                          |                          |                     |                          |                      |            |
| <b>4. Segment Liabilities</b>   |                          |                          |                          |                     |                          |                      |            |
| a) India  |                          |                          |                          |                     |                          |                      |            |
| b) Indonesia  |                          |                          |                          |                     |                          |                      |            |
| c) Africa (including Strength of Nature)  |                          |                          |                          |                     |                          |                      |            |
| d) Others   |                          |                          |                          |                     |                          |                      |            |
| Less: Intersegment Eliminations   |                          |                          |                          |                     |                          |                      |            |
| <b>Total</b>  |                          |                          |                          |                     |                          |                      |            |
|   | As at September 30, 2017 | As at September 30, 2017 | As at September 30, 2017 | As at June 30, 2017 | As at September 30, 2016 | As at March 31, 2017 |            |
|   | 2,938.65                 | 2,938.65                 | 2,938.65                 | 3,042.51            | 2,870.71                 | 3,404.21             |            |
|   | 2,434.89                 | 2,434.89                 | 2,434.89                 | 2,362.22            | 2,288.16                 | 2,326.03             |            |
|   | 6,172.99                 | 6,172.99                 | 6,172.99                 | 6,161.25            | 6,125.48                 | 6,146.46             |            |
|   | 1,311.40                 | 1,311.40                 | 1,311.40                 | 1,267.07            | 1,268.79                 | 1,264.48             |            |
|   | (93.68)                  | (93.68)                  | (93.68)                  | (104.29)            | (127.22)                 | (109.86)             |            |
|   | <b>12,764.25</b>         | <b>12,764.25</b>         | <b>12,764.25</b>         | <b>12,728.76</b>    | <b>12,425.92</b>         | <b>13,031.32</b>     |            |
|   | 1,517.01                 | 1,517.01                 | 1,517.01                 | 1,471.96            | 1,425.68                 | 1,634.82             |            |
|   | 342.35                   | 342.35                   | 342.35                   | 342.09              | 323.72                   | 327.94               |            |
|   | 396.48                   | 396.48                   | 396.48                   | 439.17              | 490.35                   | 397.30               |            |
|   | 282.48                   | 282.48                   | 282.48                   | 299.03              | 260.33                   | 271.62               |            |
|   | (94.29)                  | (94.29)                  | (94.29)                  | (105.00)            | (127.01)                 | (117.56)             |            |
|   | <b>2,444.03</b>          | <b>2,444.03</b>          | <b>2,444.03</b>          | <b>2,447.25</b>     | <b>2,373.07</b>          | <b>2,514.12</b>      |            |



## 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 AND HALF YEAR ENDED SEPTEMBER 30, 2017

#### Notes

- 1 The above results which are published in accordance with Regulation 33 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 meeting held on November 1, 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. These results have been subjected to a limited review by the Statutory Auditors of the Company.
- 2 Exceptional Items include an amount of ₹ 4.42 crore for the quarter and ₹ 11.94 crore for the half year ended on September 30, 2017 mainly on account of restructuring costs incurred by certain subsidiaries of the Company.
- 3 During the year to date, 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 340,600,816 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.
- 4 During the year to date, the Company has granted 55,540 new stock grants to eligible employees under the Employee Stock Grant Scheme (ESGS) and during the quarter, the Company has allotted 1,27,886 equity shares upon exercise of stock grants under the ESGs.
- 5 The Board has declared an interim dividend of ₹ 1 per share (100% on the face value of ₹ 1 each) for the quarter ended September 30, 2017. The record date for the same has been fixed as November 9, 2017 and the dividend shall be paid on November 22, 2017.
- 6 Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure-I
- 7 Sales for the quarter ended September 30, 2017 is net of Goods and Service Tax (GST). However, sales till period ended June 30, 2017 and comparative period is gross of Excise Duty.
- 8 Previous period figures have been regrouped and reclassified wherever necessary.

Place: Mumbai  
Date: November 1, 2017

By Order of the Board  
For Godrej Consumer Products Limited



  
Nisaba Godrej  
Executive Chairperson