

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

January 30, 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- January 30, 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 December 31, 2016. 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 and is enclosed herewith.
2. Declared a third interim dividend @ Re. 1/- per share (100% on the shares of the face value of Re.1/- each) for the financial year 2016-17.

As intimated earlier the Record Date for ascertaining the names of the shareholders who will be entitled to receive the said dividend is Tuesday, February 7, 2017;

The said interim dividend will be paid on Tuesday, February 21, 2017.

The Exchanges are also informed that the Board meeting commenced at 12.00 noon and the results were approved by 12.15 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

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**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, 2016**

PART-I	Consolidated				PARTICULARS	Standalone				( ₹ Crores)
	Quarter ended		Nine Months ended			Quarter ended		Nine Months ended		
	31-Dec-16 (Unaudited)	30-Sep-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-15 (Unaudited)		31-Dec-16 (Unaudited)	30-Sep-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-15 (Unaudited)	
1	2475.25	2436.64	2283.14	7103.53	6538.04	1304.78	1268.62	3687.87	3609.89	
	10.52	2.71	2.60	15.78	7.65	14.68	17.20	46.50	45.60	
	2485.77	2439.35	2285.74	7119.31	6545.69	1319.46	1285.82	3734.37	3655.49	
2	997.50	887.46	921.10	2918.07	2600.11	459.89	515.32	1366.42	1437.39	
	125.99	107.41	120.23	353.85	379.04	56.91	53.25	157.65	142.91	
	(66.16)	63.97	(48.96)	(173.12)	(90.73)	28.51	(52.19)	(4.51)	(106.16)	
	83.61	80.36	86.01	241.21	253.11	80.36	86.01	241.21	253.11	
	255.51	241.05	236.02	741.32	714.70	75.16	77.80	223.59	264.83	
	36.26	35.75	25.74	104.66	72.20	13.92	11.37	41.98	32.03	
	191.94	203.16	171.53	563.04	515.15	154.93	133.78	414.85	389.87	
	380.54	390.11	345.26	1112.27	994.39	181.64	204.38	540.03	574.05	
	2005.19	2009.27	1856.93	5861.30	5437.97	1051.61	1029.72	2981.22	2988.03	
3	480.58	430.08	428.81	1258.01	1107.72	267.85	256.10	753.15	667.46	
	(12.32)	0.10	10.46	(11.29)	12.72	(0.25)	0.07	0.00	(0.30)	
	18.88	16.66	17.14	49.60	55.90	15.48	13.66	44.12	51.51	
	487.14	446.84	456.41	1296.32	1176.34	283.08	269.83	797.27	718.67	
	39.71	35.00	29.61	107.29	93.80	7.67	14.41	23.94	47.34	
	447.43	411.84	426.80	1189.03	1082.54	275.41	255.42	773.33	671.33	
	2.79	(0.47)	36.31	(7.17)	(144.76)	-	-	-	-	
	450.22	411.37	463.11	1181.86	937.78	275.41	255.42	773.33	671.33	
	98.58	90.69	94.42	264.65	233.72	63.46	61.51	178.39	158.17	
	351.64	320.68	368.69	917.21	704.06	211.95	193.91	594.94	513.16	
	0.41	0.24	0.17	0.85	0.13	-	-	-	-	
	(0.27)	(2.80)	(1.11)	(3.89)	(1.42)	-	-	-	-	
	351.78	318.12	367.75	914.17	702.77	-	-	-	-	
	11.30	4.02	-	12.29	-	211.95	193.91	594.94	513.16	
	363.08	322.14	367.75	926.46	702.77	(0.73)	-	(0.75)	-	
	34.06	34.06	34.05	34.06	34.05	34.06	34.05	34.06	34.06	
19	10.33	9.34	10.80	26.84	20.64	6.22	5.69	17.47	15.74	
	10.33	9.34	10.80	26.84	20.63	6.22	5.69	17.47	15.74	



See accompanying notes to financial results

## Annexure I

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

Particulars	Quarter ended				Nine Months ended	
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
<b>1. Segment Revenue</b>						
a) India	1279.52	1319.46	1285.82	3734.37	3655.49	
b) Indonesia	394.84	367.11	368.80	1138.15	1065.02	
c) Africa (including Strength of Nature)	554.14	508.18	389.28	1512.99	1013.87	
d) Others	278.20	268.80	271.52	816.40	891.29	
Less: Intersegment eliminations	(20.93)	(24.20)	(29.68)	(82.60)	(79.98)	
<b>Sales/Income from Operations</b>	<b>2485.77</b>	<b>2439.35</b>	<b>2285.74</b>	<b>7119.31</b>	<b>6545.69</b>	
<b>2. Segment results (Profit)(+)/ Loss (-) before tax, interest &amp; exceptional items</b>						
a) India	309.61	283.08	269.83	797.27	718.67	
b) Indonesia	77.51	70.23	73.74	225.41	210.87	
c) Africa (including Strength of Nature)	77.72	75.45	79.66	223.87	172.15	
d) Others	29.95	25.57	39.80	74.40	91.80	
Less: Intersegment eliminations	(7.65)	(7.49)	(6.62)	(24.63)	(17.15)	
<b>Total</b>	<b>487.14</b>	<b>446.84</b>	<b>456.41</b>	<b>1296.32</b>	<b>1176.34</b>	
Less: 1) Interest	(39.71)	(35.00)	(29.61)	(107.29)	(93.80)	
2) Exceptional Items	2.79	(0.47)	36.31	(7.17)	(144.76)	
<b>Total Profit Before Tax</b>	<b>450.22</b>	<b>411.37</b>	<b>463.11</b>	<b>1181.86</b>	<b>937.78</b>	
<b>3. Segment Assets</b>						
a) India			3166.57	2909.47	2797.76	
b) Indonesia			2675.81	2527.34	2427.22	
c) Africa (including Strength of Nature)			6189.68	6291.26	3548.46	
d) Others			935.24	898.56	1029.81	
Less: Intersegment Eliminations			(113.58)	(120.25)	(204.93)	
<b>4. Segment Liabilities</b>						
a) India			12853.72	12506.38	9598.32	
b) Indonesia			1521.86	1463.98	1475.01	
c) Africa (including Strength of Nature)			378.06	313.73	310.01	
d) Others			301.48	434.89	258.34	
Less: Intersegment Eliminations			375.95	370.17	304.46	
			(110.20)	(125.73)	(64.92)	
			<b>2467.15</b>	<b>2457.04</b>	<b>2282.89</b>	



## Annexure-II

## Reconciliation of Standalone and Consolidated Statement of Profit and Loss as previously reported under IGAAP and Ind-AS

Particulars	(₹ Crore)			
	Quarter ended 31 December 2015		Nine Months ended 31 December 2015	
	Standalone (Unaudited)	Consolidated (Unaudited)	Standalone (Unaudited)	Consolidated (Unaudited)
<b>Profit After Tax as per Indian GAAP</b>	<b>202.75</b>	<b>322.95</b>	<b>528.58</b>	<b>809.34</b>
Adjustments:				
Change in fair value of call/ put options for Darling & Chile businesses*	-	38.40	-	(85.90)
Dividend paid to Non-controlling shareholders*	-	-	-	(15.06)
Acquisition related costs *	-	(1.46)	-	(19.68)
Fair value gains on financial instruments	(0.50)	(0.53)	2.15	2.20
Redemption Premium on Debentures	(5.33)	(5.33)	(17.68)	(17.68)
Notional Income from Corporate Guarantees in favour of subsidiaries	3.19	-	15.30	-
Share of profits of Non controlling shareholders	-	16.85	-	38.62
Other Ind AS adjustments	(0.32)	1.41	2.13	5.14
Deferred tax on Ind AS Adjustments	(5.88)	(4.54)	(17.32)	(14.21)
<b>Total adjustments</b>	<b>(8.84)</b>	<b>44.80</b>	<b>(15.42)</b>	<b>(106.57)</b>
<b>Total Comprehensive Income as per Ind AS</b>	<b>193.91</b>	<b>367.75</b>	<b>513.16</b>	<b>702.77</b>

\* Part of exceptional items



*[Handwritten Signature]*

**GODREJ CONSUMER PRODUCTS LIMITED**

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**Extract of Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2016**

Sl.No.	Particulars	Quarter ended 31-Dec-16	Quarter ended 30-Sep-16	Quarter ended 31-Dec-15	Nine Months ended 31-Dec-16	Nine Months ended 31-Dec-15
1	Total Income from operations	2485.77	2439.35	2285.74	7119.31	6545.69
2	Net Profit/(Loss) for the period before Tax, Exceptional Items	447.43	411.84	426.80	1189.03	1082.54
3	Net Profit/(Loss) for the period before tax and after Exceptional Items	450.22	411.37	463.11	1181.86	937.78
4	Net Profit/(Loss) for the period after tax	351.78	318.12	367.75	914.17	702.77
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) & Other Comprehensive Income (after tax))	363.08	322.14	367.75	926.46	702.77
6	Paid-up Equity Share Capital /Face value per share: ₹ 1	34.06	34.06	34.05	34.06	34.05
7	Earnings per share (before extraordinary items) (of ₹ 1 each) (Not Annualised)	10.33	9.34	10.80	26.84	20.64
8	Diluted (₹)	10.33	9.34	10.80	26.84	20.63
	Earnings per share (after extraordinary items) (of ₹ 1 each) (Not Annualised)	10.33	9.34	10.80	26.84	20.64
	Diluted (₹)	10.33	9.34	10.80	26.84	20.63

**Key numbers of Standalone Financial Results**

Particulars	Quarter ended 31-Dec-16	Quarter ended 30-Sep-16	Quarter ended 31-Dec-15	Nine Months ended 31-Dec-16	Nine Months ended 31-Dec-15
Turnover	1263.43	1304.78	1268.62	3687.87	3609.89
Profit Before Tax	300.41	275.41	255.42	773.33	671.33
Profit After Tax	231.40	211.95	193.91	594.94	513.16

Note: 1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 39 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites viz. www.bseindia.com and www.nseindia.com. The same is also available on the company's website viz. www.godrejcp.com.



*[Handwritten Signature]*



## GODREJ CONSUMER PRODUCTS LIMITED

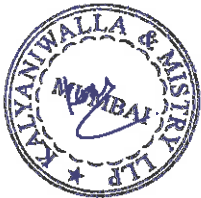
Regd. Office: Godrej One, 4<sup>th</sup> Floor, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400 079 www.godrejcp.com  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016**


### 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 January 30, 2017. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013. The results have been subjected to a limited review by the Statutory Auditors of the Company.
- 2 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind-AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to Companies that are required to comply with Ind-AS.
- 3 The statement does not include Ind-AS compliant results for the previous year ended 31 March 2016 as the same is not mandatory as per SEBI's circular dated 5 July 2016.
- 4 Exceptional items include a gain of ₹ 5.02 crore and ₹ 7.65 crore for the quarter and nine months ended December 31, 2016 respectively on account of change in exit liability in respect of a subsidiary and costs of ₹ 2.23 and ₹ 14.82 crore for the quarter and nine months ended December 31, 2016 respectively on account of restructuring costs incurred by certain subsidiaries of the Company.
- 5 The Company has netted off, under Other Expenses, rental income in respect of corporate office premises amounting to ₹ 2.28 crore for the quarter and ₹ 6.84 crore for the nine months ended on December 31, 2016 with rental expenses amounting to ₹ 2.28 crore for the quarter and ₹ 6.84 crore for the nine months ended on December 31, 2016 in respect of similar premises in the same building.
- 6 During the year to date, the Company has granted 58376 new stock grants to eligible employees under the Employee Stock Grant Scheme (ESGS) and allotted 66993 equity shares upon exercise of stock grants under the ESGS.
- 7 The Board has declared a third interim dividend for the year 2016-17 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 February 7, 2017 and the dividend shall be paid on February 28, 2017.
- 8 Segment information as per Ind-AS 108, 'Operating segments' is disclosed in Annexure-I
- 9 The reconciliation of net profit for the quarter & nine months ended December 31, 2015 reported as per Indian GAAP to total comprehensive income as per Ind-AS is disclosed in Annexure-II
- 10 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.
- 11 Previous period's figures have been regrouped and reclassified wherever necessary.

Place: Mumbai  
Date: January 30, 2017

By Order of the Board  
For Godrej Consumer Products Limited



  
Adi B. Godrej  
Chairman





# 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 and nine months ended December 31, 2016, 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, (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 January 30, 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 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 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. We did not review the financial statements of certain subsidiaries, whose financial statements reflect the Group's share of total assets of Rs. 9,242.95 crore as at December 31, 2016, and the Group's share of total revenue of Rs. 1,226.73 crore and Rs. 3,471.77 crore, for the quarter and nine months ended on that date respectively, 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 : 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 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: Dated: January 30, 2017.





# 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 and nine months ended December 31, 2016, 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 January 30, 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: Dated: January 30, 2017.



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