

May 3, 2016

BSE Ltd

Corporate Relations Department
1st Floor, Rotunda Bldg., P.J. Towers,
Dalal Street, Mumbai 400 023.

The National Stock Exchange of India Ltd
Exchange Plaza, 4th Floor,
Bandra-Kurla Complex, Mumbai 400 050

Dear Sir,

Sub: Outcome of Board Meeting-May 3, 2016

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

1. Taken on record the Audited Financial Results for the year ended March 31, 2016. The said results along with Form A are enclosed herewith.
2. Declared a fourth interim dividend @ Rs. 2.75/- per share (275% on the shares of the face value of Re.1/- each) for the financial year 2015-16. As intimated earlier the Record Date for ascertaining the names of the shareholders who will be entitled to receive the said dividend is May 11, 2016. The dividend will be paid on May 25, 2016.
3. Recommended that the four interim dividends pertaining to the Financial year 2015-16 declared by the Board of Directors at its meeting held on July 29, 2015, October 24, 2015, January 27, 2016 and May 3, 2016 and aggregating to Rs. 5.75 per share (575 % on the shares of the face value of Re.1 each), be declared as final dividend for the year ended March 31, 2016.

The Exchanges are also informed that the Board meeting commenced at 11.30 a.m. and the results were approved by 12.00 noon.

Convening of AGM:

The Board has convened the Sixteenth Annual General Meeting of the members of the Company. The details of date and venue are given below:

Date : Friday, July 29, 2016
Venue : Godrej One
Pirojshanagar, Eastern Express Highway,
Vikhroli (E), Mumbai 400 079

The time of the Annual General Meeting will be informed later when the notice of the meeting is filed. We shall forward to the exchange the requisite copies of the AGM notice and the Annual Report as soon as they are issued.

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, 4th Floor Senapati Bapat Marg, Lower Parel, Mumbai 400 013 2) The Central Depository Services (India) Ltd. P J Towers, 28th Floor, Dalal Street, Mumbai 400 001



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 8040/8065/8069
Website : www.godrejcp.com
CIN : L24246MH2000PLC129806

Scrip Code : 532424

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

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See accompanying notes to financial results

See accompanying notes to financial results



GODREJ CONSUMER PRODUCTS LIMITED

STATEMENT OF ASSETS AND LIABILITIES

₹ Crore

| Consolidated | | Standalone | |
|------------------------------------|----------------------|----------------------|----------------------|
| As at March 31, 2016 | As at March 31, 2015 | As at March 31, 2016 | As at March 31, 2015 |
| (Audited) | (Audited) | (Audited) | (Audited) |
| I. EQUITY AND LIABILITIES | | | |
| 1. Shareholder's Funds | | | |
| (a) Share Capital | 34.04 | 34.05 | 34.04 |
| (b) Reserves and Surplus | 5063.63 | 3789.20 | 3349.01 |
| | 5097.68 | 3823.25 | 3383.05 |
| 2. Minority Interest | | | |
| | 84.19 | - | - |
| 3. Non Current Liabilities | | | |
| (a) Long-term Borrowings | 2449.03 | - | - |
| (b) Deferred Tax Liabilities (Net) | 2.42 | 0.13 | 1.11 |
| (c) Other Long-term Liabilities | 0.05 | - | - |
| (d) Long-term Provisions | 34.71 | 2.72 | 3.99 |
| | 2486.21 | 2.85 | 5.10 |
| 4. Current Liabilities | | | |
| (a) Short-term Borrowings | 181.89 | 2.75 | 0.34 |
| (b) Trade Payables | 1037.16 | 638.76 | 805.71 |
| (c) Other Current Liabilities | 1201.50 | 528.39 | 703.55 |
| (d) Short-term Provisions | 64.82 | 30.35 | 24.33 |
| | 2485.37 | 1200.25 | 1533.93 |
| | 10153.45 | 5026.35 | 4922.08 |
| II. ASSETS | | | |
| 1. Non-Current Assets | | | |
| (a) Fixed Assets | 1731.51 | 1242.08 | 1239.02 |
| (b) Goodwill on Consolidation | 4574.06 | - | - |
| (c) Non-Current Investments | 34.31 | 2423.29 | 2148.83 |
| (d) Deferred Tax Assets (Net) | 34.34 | - | - |
| (e) Long-term Loans and Advances | 174.06 | 144.77 | 175.39 |
| (f) Other Non-Current Assets | 0.24 | 0.24 | 0.06 |
| | 6606.42 | 3810.38 | 3563.30 |
| 2. Current Assets | | | |
| (a) Current Investments | 152.94 | 141.69 | 151.38 |
| (b) Inventories | 1306.98 | 555.88 | 489.51 |
| (c) Trade Receivables | 1118.01 | 276.94 | 142.94 |
| (d) Cash and Bank Balances | 745.87 | 149.52 | 495.36 |
| (e) Short-term Loans and Advances | 211.68 | 83.91 | 72.06 |
| (f) Other Current Assets | 11.55 | 8.03 | 7.53 |
| | 3547.03 | 1215.97 | 1358.78 |
| | 10153.45 | 5026.35 | 4922.08 |



GODREJ CONSUMER PRODUCTS LIMITED

Regd. Office: Godrej One, 4th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400 079 www.godrejcp.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 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 May 3, 2016. These results have been subjected to an audit by the Statutory Auditors of the Company.
- 2 In accordance with the Scheme of Amalgamation of the erstwhile Godrej Household Products Limited with the Company which was sanctioned by the High Court of Judicature at Bombay in April 2011, an amount of ₹ 13.12 crore for the quarter and ₹ 52.75 crore for the year ended on March 31, 2016, equivalent to the amortisation of the Goodknight and HIT Brands is directly debited to the General Reserve instead of being debited to the Statement of Profit and Loss.
- 3 Pursuant to a Deed of Merger ("the Scheme"), sanctioned by a Dutch Court, vide its order effective March 31, 2016, Godrej Argentina Dutch Cooperatief UA has been merged with Godrej Consumer Products Dutch Cooperatief UA, Godrej Netherlands Argentina BV has been merged with Godrej Consumer Holdings (Netherlands) B.V. and Godrej Netherlands Argentina Holding BV has been merged with Godrej Consumer Products (Netherlands) B.V with effect from April 1, 2015.
- 4 During the quarter, the Company, through one of its wholly owned subsidiaries, has entered into an agreement to acquire 75% stake in Canon Chemicals Limited, Kenya, a home and personal care company.
- 5 In April, 2016, the Company, through one of its wholly owned subsidiaries, has completed the acquisition of 100% stake in Strength of Nature, USA a leading hair care company.
- 6 During the quarter, the Company has increased its shareholding in the Darling hair business in Kenya from 51% to 90%.
- 7 Exceptional Items include an amount of ₹ 2.80 crore for the quarter and ₹ 26.83 crores for the year ended March 31, 2016, on account of restructuring costs incurred by certain subsidiaries of the Company.
- 8 In accordance with section 52 of the Companies Act, 2013, the Company has applied ₹17.00 crore for the year ended on March 31, 2016, in providing for the premium payable on the redemption of non-convertible debentures.
- 9 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 for the quarter and ₹ 7.99 crore for the year ended on March 31, 2016 with rental expenses amounting to ₹ 2.28 crore for the quarter and ₹ 7.99 crore for the year ended on March 31, 2016 in respect of similar premises in the same building.
- 10 During the year to date, the Company has granted 71230 new stock grants to eligible employees under the Employee Stock Grant Scheme (ESGS) and allotted 86922 equity shares upon exercise of stock grants under the ESGs.
- 11 The Board has declared a fourth interim dividend for the year 2015-16 at the rate of ₹ 2.75 per share (275% on the face value of ₹ 1 each). The record date for the same has been fixed as May 11, 2016 and the dividend shall be paid on May 25, 2016.
- 12 The Company has only one business segment in which it operates viz. Household & Personal Care.
- 13 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.
- 14 Previous period's figures have been regrouped and reclassified wherever necessary.

Place: Mumbai

By Order of the Board

Date: May 3, 2016





For Godrej Consumer Products Limited


Adi B. Godrej
Chairman



FORM A

Audit Report with Unmodified Opinion

| | | |
|----|--|--|
| 1. | Name of the company | Godrej Consumer Products Limited |
| 2. | Annual financial statements for the year ended | 31 st March, 2016 |
| 3. | Type of Audit observation | <p>Unmodified opinion with Emphasis of matter :</p> <p>Without qualifying our opinion, we draw attention to Note 2 to the audited standalone and consolidated financial results for the quarter and year ended on March 31, 2016, regarding the Scheme of Amalgamation of the erstwhile Godrej Household Products Limited with the Company, approved by The Hon'ble High Court of Judicature at Bombay, in April 2011, whereby an amount of Rs. 13.12 crore and Rs. 52.75 crore, for the quarter and year ended on March 31, 2016, respectively, equivalent to the amortisation of the Goodknight and Hit Brands is directly debited to the General Reserve Account instead of debiting the same to the Statement of Profit and Loss.</p> |
| 4. | Frequency of observation | <p>Matter of Emphasis in Standalone & Consolidated Audit Report :</p> <p>Since the year ended March 31, 2011</p> |
| a) | To be signed by- | <p>For Godrej Consumer Products Limited</p> <p> Vivek Gambhir Managing Director</p> <p>For Godrej Consumer Products Limited</p> <p> V Srinivasan Chief Financial Officer & Company Secretary</p> <p>For Godrej Consumer Products Limited</p> <p> Bharat Doshi Audit Committee Chairman</p> <p>For Kalyaniwalla & Mistry Chartered Accountants Firm Reg. No. 104607W</p> <p> Roshni R. Marfatia Partner M. No.: 106548</p> |



Auditor's Report on Quarterly and Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTORS OF
GODREJ CONSUMER PRODUCTS LIMITED**

1. We have audited the accompanying statement of consolidated financial results of **GODREJ CONSUMER PRODUCTS LIMITED** (the Company) and its subsidiaries (collectively referred to as the "Godrej Group") for the quarter and year ended March 31, 2016, attached herewith, (initialed by us for identification) being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and annual consolidated financial results have been prepared on the basis of consolidated financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarters ended March 31, as reported in these results are the balancing figures between audited figures in respect of the financial years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of 47 subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect the Group's share of total assets of Rs. 7,037.98 crore as at March 31, 2016, as well as the Group's share of total revenue of Rs. 1,079.46 crore and Rs. 4,306.46 crore for the quarter and year ended on that date respectively as considered in the consolidated financial statements. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly and annual financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.



**KALYANIWALLA
& MISTRY**

4. Without qualifying our opinion, we draw attention to Note 2 to the audited consolidated financial results for the quarter and year ended on March 31, 2016, regarding the Scheme of Amalgamation of the erstwhile Godrej Household Products Limited with the Company, approved by The Hon'ble High Court of Judicature at Bombay in April 2011, whereby an amount of Rs. 13.12 crore and Rs. 52.75 crore, for the quarter and year ended on March 31, 2016, respectively, equivalent to the amortisation of the Goodknight and Hit Brands is directly debited to the General Reserve Account instead of debiting the same to the Statement of Profit and Loss.

Had this amount been charged to the Statement of Profit and Loss, the profit before tax would have been lower by Rs. 13.12 crore and Rs. 52.75 crore, for the quarter and year ended on March 31, 2016, respectively and the General Reserve would have been higher by Rs. 52.75 crore as at March 31, 2016.

5. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly and annual financial results :

(i) include the quarterly and annual financial results of the following entities;

1. Godrej Netherlands BV and its subsidiaries.
2. Godrej South Africa Limited, South Africa.
3. Godrej Consumer Products Mauritius Ltd., Mauritius and its subsidiaries.
4. Godrej Consumer Products Holding (Mauritius) Limited, Mauritius and its subsidiaries.
5. Godrej Household Products Lanka Pvt. Ltd.
6. Godrej Household Products (Bangladesh) Pvt. Ltd.
7. Godrej Consumer Products Bangladesh Limited.
8. Godrej Mauritius Africa Holdings Limited and its subsidiaries.
9. Godrej East Africa Holdings Limited and its subsidiaries.
10. Godrej Tanzania Holdings Limited and its subsidiaries.
11. Godrej SON Holdings Inc.

(ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the net profit and other financial information for the quarter as well as the year ended March 31, 2016.

**For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS**

Firm Reg. No.: 104607W



Roshni R. Marfatia
PARTNER
M. No.: 106548



Mumbai: May 03, 2016.

Auditor's Report on Quarterly and Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTORS OF
GODREJ CONSUMER PRODUCTS LIMITED**

1. We have audited the accompanying statement of standalone financial results of **GODREJ CONSUMER PRODUCTS LIMITED** (the Company) for the quarter and year ended March 31, 2016, attached herewith, (initialed by us for identification) being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and annual standalone financial results have been prepared on the basis of standalone financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarters ended March 31, as reported in these results are the balancing figures between audited figures in respect of the financial years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Without qualifying our opinion, we draw attention to Note 2 to the audited standalone financial results for the quarter and year ended on March 31, 2016, regarding the Scheme of Amalgamation of the erstwhile Godrej Household Products Limited with the Company, approved by The Hon'ble High Court of Judicature at Bombay in April 2011, whereby an amount of Rs. 13.12 crore and Rs. 52.75 crore, for the quarter and year ended on March 31, 2016, respectively, equivalent to the amortisation of the Goodknight and Hit Brands is directly debited to the General Reserve Account instead of debiting the same to the Statement of Profit and Loss.

Had this amount been charged to the Statement of Profit and Loss, the profit before tax would have been lower by Rs. 13.12 crore and Rs. 52.75 crore, for the quarter and year ended on March 31, 2016, respectively and the General Reserve would have been higher by Rs. 52.75 crore as at March 31, 2016.



4. In our opinion and to the best of our information and according to the explanations given to us these standalone quarterly and annual financial results :
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter as well as the year ended March 31, 2016.

**For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS**

Firm Reg. No.: 104607W

Roshni R. Marfatia
PARTNER
M. No.: 106548



Mumbai: May 03, 2016.