



We love the interesting pop up spaces around Godrej One, especially the library and open exhibition corner

DIRECTORS' REPORT

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DIRECTORS' REPORT

Your Directors, with pleasure, present their Report along with the Audited Accounts for the year ended March 31, 2016.

1. Review of Operations

This year too, your Company has continued to grow ahead of the overall FMCG sector, as well as the home and personal care categories that it participates in, despite a challenging macro environment.

Godrej Consumer Products Limited's ('GCPL') expanding footprint is driven by a focused 3x3 strategy – a presence in three business categories (personal care, hair care, and home care) across three geographies (Asia, Africa, and Latin America).

Despite challenges across geographies, its businesses have performed well, with the Company's salience of international revenues at 47%. During the year, GCPL's consolidated sales increased by 11% and EBITDA by 21% in

organic constant currency terms. India business net sales increased by 9% driven by 11% volume growth.

In our international business, our sales growth of 14%, in organic constant currency terms, was led by strong growth in Africa and Latin America. The standalone net profit grew by 13% at ₹ 740 crore as compared with previous year net profit of ₹ 654 crore and the consolidated net profit grew by 23% at ₹ 1,119 crore as compared with previous year net profit of ₹ 907 crore.

GCPL's focus has been to accelerate innovation and back new products with strong marketing investments. In the past year, GCPL made several new launches in the domestic and international businesses, which are expected to further enhance the company's competitiveness, improve the brand equity, and drive increased penetration and consumption. More than 40% of GCPL's growth now comes from

new products and renovations. It was also the highest ranked Indian company (at number 24) on Forbes' list of the 'World's 100 Most Innovative Growth Companies 2015', for the second year in a row.

Today, GCPL is one of the largest household and personal care companies in India; the leader in hair colour, household insecticides, and liquid detergents, and the number 2 player in toilet soaps and air care. Significant marketing investments have driven higher consumption and penetration across the board. GCPL's superior global supply chain and future ready sales organisation leverage the latest technology for sharper execution and better decision making, thus strengthening market positions.

It was ranked the number 1 FMCG company to work for in the 'Great Place to Work-Best Workplaces in India 2015' list; its twelfth consecutive year on the list. It was also ranked number 9 on

the 'Great Place to Work - Best Workplaces in Asia 2016' list and ranked among the top 25 'Aon Hewitt Best Employers in India - 2016' survey'.

Your Company's financial performance for the year under review is summarised below:

Financials	Figures in ₹ (Crore)			
	Consolidated		Standalone	
	FY 2015-16	FY 2014-15	FY 2015-16	FY 2014-15
Abridged Profit and Loss Statement				
Net Sales	8957.15	8242.20	4748.19	4369.25
Other Operating Income	10.66	34.16	63.38	60.55
Total Income from Operations	8967.81	8276.36	4811.57	4429.80
Total Expenses other than Depreciation & Finance Cost	7343.66	6904.74	3828.66	3590.13
Profit from Operations before Other Income, Finance Cost, Exceptional Items & Depreciation	1624.15	1371.62	982.91	839.67
Depreciation	103.11	90.78	47.38	41.67
Profit from Operations before Other Income, Finance Cost & Exceptional Items	1521.04	1280.84	935.53	798.00
Foreign Exchange Gain / (Loss)	15.08	(3.25)	(0.59)	2.27
Other Income	66.87	91.51	42.81	55.24
Profit before Finance Costs & Exceptional Items	1602.99	1369.10	977.75	855.51
Finance Cost	100.17	103.21	36.54	36.92
Profit after Finance Costs but before Exceptional Items	1502.82	1265.89	941.21	818.59
Exceptional Items	(26.83)	(17.17)	-	8.60
Profit Before Tax	1475.99	1248.72	941.21	827.19
Tax Expense	317.10	272.29	201.49	172.74
Net Profit after Tax but before Minority Interest	1158.89	976.43	739.72	654.45
Share of Profit in Associate Company	0.10	0.04	-	-
Minority Interest	(39.58)	(69.35)	0.00	0.00
Net Profit for the period	1119.41	907.12	739.72	654.45

2. Appropriation

Your Directors recommend appropriation as under:

GCPL Standalone	FY 2015-16	FY 2014-15
	₹ (Crore)	₹ (Crore)
Surplus as at the end of previous year	1720.37	1270.33
Add: Net Profit for the year	739.72	654.45
Available for appropriation	2460.09	1924.78
Add: Transfer from Debenture Redemption Reserve	24.39	20.39
Less: Interim Dividend	195.81	187.24
Less: Tax on distributed profits	39.86	36.73
Less: Depreciation Adjustment pursuant to implementation of Schedule II of the Companies Act, 2013	-	0.83
Total Appropriation	211.28	204.41
Surplus Carried Forward	2248.81	1720.37

3. Dividend

For the year 2015-16, four interim dividends were paid on shares of face value ₹ 1/- each, the details of which are mentioned below:

Dividend Type	Declared at Board Meeting Dated	Dividend rate per share on shares of face value ₹ 1 each	Record Date
1st Interim for FY 2015-16	July 29, 2015	₹ 1.00	August 6, 2015
2nd Interim for FY 2015-16	October 24, 2015	₹ 1.00	November 2, 2015
3rd Interim for FY 2015-16	January 27, 2016	₹ 1.00	February 4, 2016
4th Interim for FY 2015-16	May 3, 2016	₹ 2.75	May 11, 2016
TOTAL		₹ 5.75	

Your Directors recommend that the aforesaid interim dividends aggregating to ₹ 5.75/- per equity share be declared as the final dividend for the year ended March 31, 2016.

4. Board of Directors

Four Board meetings were held during the year. Details of the meetings and the attendance record of the Directors are in the Corporate Governance section of the Annual Report.

All the Independent Directors have given their declaration of independence as required under Section 149(6) of the Companies Act, 2013; this has been recorded by the Board of Directors.

A familiarisation programme for the Independent Directors was conducted to familiarise them with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc.

The same may also be accessed through the link given below.^[1]

The service contract of Mr. Adi Godrej was for a period of 3 years beginning from April 1, 2013 to

March 31, 2016. The Board of Directors have reappointed Mr Adi Godrej for a further period of 3 years beginning from April 1, 2016 to March 31, 2019. This re-appointment is subject to the approval of shareholders and accordingly a special resolution is included in the Notice of Annual General Meeting.

The service contracts of Ms. Nisaba Godrej, Executive Director and Mr. Vivek Gambhir, Managing Director are for a period of 3 years beginning from July 1, 2013 to June 30, 2016. The Board of Directors have reappointed Ms. Nisaba Godrej as Executive Director and Mr Vivek Gambhir as Managing Director for a further period of 3 years beginning from July 1, 2016 to June 30, 2019. This reappointment is subject to the approval of shareholders and accordingly separate ordinary resolutions are included in the Notice of Annual General Meeting for their re-appointment.

In the forthcoming Annual General Meeting, Ms. Tanya Dubash will retire by rotation and being eligible is considered for re-appointment.

Your Company has an Audit Committee in compliance with the Listing Regulations and the provisions of the Companies Act, 2013. The Committee consists entirely of the Independent Directors. The composition of the Committee is given in the Corporate Governance section of the Annual Report.

5. Changes in the Company's Registered Office

The Company's Registered Office is now located at Godrej One, 4th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (E), Mumbai - 400 079 w.e.f. November 20, 2015.

6. Remuneration Policy

The Company's Remuneration Policy for Directors, Key Managerial Personnel, and other employees is attached as Annexure 'A' to the Directors' Report. The Company's total rewards framework aims at holistically utilising elements such as fixed and variable compensation, long-term incentives, benefits and perquisites, and non-compensation elements (career

^[1] <http://www.godrejcp.com/Resources/pdf/Familiarisation-Programme-for-Independent-Directors.pdf>

development, work-life balance, and recognition).

The non-executive directors receive sitting fees and commission in accordance with the provisions of the Companies Act, 2013.

The Company also has a Board Diversity Policy in place, which is attached as Annexure 'B'. The criteria for determining qualification, positive attributes, and independence of directors are as per the Board Diversity Policy, Listing Regulations and the Companies Act, 2013.

7. Remuneration to Directors

The disclosure on the details of remuneration to directors and other employees pursuant to Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as Annexure 'C'.

Information as required under Section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. The above-mentioned annexure is not being sent along with the Report. Members who are interested in obtaining these particulars may write to the Company Secretary at the Registered Office of the Company. The aforesaid annexure is also available for inspection at the Registered Office of the Company during working hours, up to the date of the Annual General Meeting.

Mr. Adi Godrej, Chairman;
Ms. Nisaba Godrej, Executive

Director, Innovation; and Mr. Vivek Gambhir, Managing Director receive remuneration from your Company. Mr. Adi Godrej receives commission from your Company's holding company viz. Godrej & Boyce Manufacturing Company Limited.

8. Performance Evaluation of the Board of Directors, its Individual Members, and its Committees

We conducted a formal Board Effectiveness Review as part of our efforts to evaluate and identify improvements and thus enhance the effectiveness of the Board, its Committees, and Individual Directors. This was in line with the requirements mentioned in the Companies Act, 2013 and the Listing Regulations.

The Corporate HR team of Godrej Industries Limited and Associate Companies (GILAC) worked directly with the Chairman and the Nomination & Remuneration Committee of the Board, to design and execute this process, which was adopted by the Board. Each Board Member completed a confidential online questionnaire, providing vital feedback on how the Board currently operates and how it could improve its effectiveness.

The survey comprised four sections and compiled feedback and suggestions on:

- Board Processes (including Board composition, strategic orientation, and team dynamics)
- Individual Committees
- Individual Board Members
- Chairman

The criteria for evaluation of the Board Committees covered whether the Committee has well defined objectives, whether the Committee has the right composition and whether it delivers its objectives. The criteria for evaluation of all the individual Directors included skills, experience, and level of preparedness of the Directors, attendance and extent of contribution to Board debates and discussion, how the Director leverages his/her expertise and networks to meaningfully contribute to the Company. The criteria for the Chairman's evaluation included leadership style, conduct of Board meetings etc.

The following reports were created, as part of the evaluation:

- Board Feedback Report
- Individual Board Member Feedback Report
- Chairman's Feedback Report

The overall Board Feedback Report was facilitated by Mr. Bharat Doshi with the Independent Directors. The Directors were vocal about the Board functioning effectively, but also identified areas that show scope for improvement. The individual Committees and Board Members' feedback was shared with the Chairman. Following his evaluation, a Chairman's Feedback Report was also compiled.

9. Finance

A. Non-Convertible Debentures

The 2,500 Unsecured Redeemable Zero Coupon Non-Convertible Debentures

issued on October 16, 2014 on private placement basis, aggregating to ₹ 250 crore for

a tenor of 1 year and 63 days (428 days), having a credit rating of 'ICRA AA+ (Stable)',

have been redeemed during the year as per the terms of the issue.

B. Particulars of Loans, Guarantees, and Investments

Following are the particulars of Investments, Guarantees and Loans made by the Company during the year:

Sr. No.	Name of the wholly owned subsidiary	Amount	Amount
		USD (Mio)	₹ (Crore)
Investments			
1	Godrej Consumer Products Holding (Mauritius) Limited	0.50	3.20
2	Godrej East Africa Holdings Limited	7.05	46.47
3	Godrej Household Products (Bangladesh) Pvt. Ltd.	1.60	10.53
4	Godrej Mauritius Africa Holdings Limited	23.90	156.97
5	Godrej Netherlands B.V.	4.00	26.49
6	Godrej Tanzania Holdings Limited	4.55	30.80
	Total	41.60	274.46
Corporate Guarantees			
	Given during the year for loans availed by wholly-owned subsidiaries	415.10	2750.25

Note:

All investments above are in equity capital.

Details of Corporate Guarantees given are provided under the Note on Contingent Liabilities in the Notes to the Financial Statements section of the Annual Report.

No Loans were given during the year.

10. Related Party Transactions

In compliance with the Listing Regulations, the Company has a policy for transactions with Related Parties ('RPT Policy'). The RPT Policy is available on the Company website viz. www.godrejcp.com, on the Investors page, under the section titled 'Compliance'.

The same may also be accessed through the link given below ^[2]

Apart from the Related Party Transactions in the ordinary course of business and at arm's length basis, details of which are given in the notes to the financial statements, there were no other Related Party Transactions requiring disclosure in the Directors' Report, for compliance with Section 134(3) (h) of the Companies Act, 2013. Therefore, a Nil Report is attached as Annexure 'D' in the format prescribed i.e. Form AOC-2.

11. Acquisitions and Mergers

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) BV, and Godrej Netherlands Argentina Holding BV has been merged with Godrej Consumer Products (Netherlands) BV w.e.f. from April 1, 2015.

Your Company completed the acquisition of balance 40% stake in Cosmetica Nacional, a market-leading hair colourant and cosmetics company in Chile. Subsequently, the stake owned by your Company is 100%.

Your Company has increased its equity stake by 39% in DGH Phase Two Mauritius, owning Style Industries Limited, Kenya on March 9, 2016. Subsequently, the stake owned by your Company is 90%.

^[2] <http://www.godrejcp.com/Resources/pdf/Related-Party-Transactions-Policy.pdf>

Your Company entered into the following agreements during the year for various acquisitions:

- With Canon Chemicals Limited on February 3, 2016 to acquire majority equity stake in its business in Kenya. Canon Chemicals Limited, a Kenya based company, manufactures and distributes products in the personal and home care categories.
- With Strength of Nature, a leading hair care company, on April 1, 2016 to acquire 100% equity stake in its business, to accelerate growth in Africa.

The above acquisitions were completed after the close of the financial year

12. Subsidiaries and Associates

During the year, the following companies became subsidiaries of your Company:

Charm Industries Limited
 Godrej Hair Care Nigeria Limited
 Godrej Household Insecticide Nigeria Limited
 Godrej Hair Weave Nigeria Limited
 Hair Credentials Zambia Limited
 Godrej SON Holdings INC
 Godrej Consumer Products US Holding Limited
 Godrej Mid East Holdings Limited
 Belaza Mozambique LDA
 On account of mergers with other subsidiaries, the following companies ceased to be subsidiaries during the year:
 Godrej Argentina Dutch Cooperatief UA (GADC UA)

Godrej Netherlands Argentina BV (GNABV)

Godrej Netherlands Argentina Holding BV (GNAHBV)

The details of business of the key subsidiaries are given in the Management Discussion & Analysis section of the Annual Report.

A report on the performance and financial position of each of the subsidiaries, associates, and joint venture companies has been provided after the Consolidated Annual Financial Statements section of the Annual Report in Form AOC-1.

The Consolidated Financial Statements of the Company and its subsidiaries, prepared in accordance with Accounting Standard 21 issued by the Institute of Chartered Accountants of India, also forms a part of the Annual Report and Accounts of your Company.

Pursuant to the provisions of Section 136 of the Companies Act, 2013, the Company has placed the financial statements of its subsidiaries on the Company's website www.godrejcp.com.

In compliance with the Listing Regulations, the Board has adopted a policy for determining material subsidiaries. This policy is available on the Company's website www.godrejcp.com, on the Investors page, under the section titled 'Compliance'. This may also be accessed through the link given below.^[3]

13. Disclosure on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Annexure 'E' to this Report provides information on Conservation of Energy, Technology Absorption, and Foreign Exchange Earnings and Outgo, required under Section 134 (3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, which forms a part of the Directors' Report.

14. Risk Management Policy

The Board has constituted a Risk Management Committee. Elements of risks to the Company are given in the Management Discussion & Analysis section of the Annual Report under the heading 'Risks & Concerns'.

15. Corporate Social Responsibility

The Company has framed a CSR policy in compliance with the provisions of the Companies Act, 2013. The policy as well as projects and programmes falling under the CSR policy are on the Company website. Details of CSR projects in the prescribed format and the link to access the Company's CSR Policy are provided in Annexure 'F'.

16. Vigil Mechanism

Your Company has adopted a Vigil Mechanism Policy.

The purpose of the policy is to enable employees to raise concerns about unacceptable improper practices and/or any unethical practices being carried

^[3] <http://www.godrejcp.com/Resources/pdf/Policy-on-Material-Subsidiaries.pdf>

out in the organisation without the knowledge of management. All employees shall be protected from any adverse action for reporting any unacceptable/improper practice and/or any unethical practice, fraud or violation of any law, rule, or regulation. This Whistle Blower Policy will also be applicable to the Directors of the Company.

The Audit Committee reviews on a quarterly basis, reports made under this policy and implements corrective actions, wherever necessary.

17. The Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013

In Compliance with Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, your Company has constituted an 'Internal Complaints Committee' ('Committee').

Because the number of complaints filed during the year was NIL, the Committee prepared a NIL complaints report. This is in compliance with Section 22 of the Act.

18. Audit Committee

Your Company has an Audit Committee in compliance with Section 177 of the Companies Act, 2013 and the Listing Regulations. The Audit Committee consists of the following Independent Directors: Mr. Bharat Doshi as Chairman of the Committee and Mr. Narendra Ambwani, Dr. Omkar Goswami, Mr. Aman Mehta, Mr. D Shivakumar, and Ms. Ireena Vittal as members.

19. Employee Stock Grant Scheme

The details of the grants allotted under Godrej Consumer Products Limited Employee Stock Grant Scheme, 2011 as also the disclosures in compliance with SEBI (Share Based Employee Benefits) Regulations, 2014 and Section 62 1(b) read with Rule 12(9) of the Companies (Share Capital & Debentures) Rules, 2014 are set out in Annexure 'G' to this report.

Under the scheme of amalgamation between your Company and Godrej Household Products Limited ('GHPL'), the Employee Stock Option Scheme of the erstwhile unlisted GHPL has become part of your Company. The equity shares of 'Godrej Industries Limited' are the underlying equity shares for the stock option scheme. As of April 1, 2015, 35,000 options convertible into 35,000 equity shares of Godrej Industries Limited (GIL) were outstanding, 20,000 options were vested and consequently exercised, and 15,000 options were vested and lapsed. Consequently, no options are outstanding as of March 31, 2016.

The Company has not given any loan to any person under any scheme for the purpose of or in connection with the subscription or purchase of shares in the Company or the Holding Company. Hence, there are no disclosures on voting rights not directly exercised by the employees in respect of shares to which the scheme relates.

20. Directors' Responsibility Statement

The Board has laid down Internal Financial Controls within the meaning of the explanation to section 134 (5) (e) ("IFC") of the Companies Act, 2013. The Board believes the Company has sound IFC commensurate with the nature and size of its business. Business is however dynamic. The Board is seized of the fact that IFC are not static and are in fact a fluid set of tools which evolve over time as the business, technology and possibly even fraud environment changes in response to competition, industry practices, legislation, regulation and current economic conditions. There might therefore be gaps in the IFC as Business evolves. The Company has a process in place to continuously identify such gaps and implement newer and/or improved controls wherever the effect of such gaps might have a material effect on the Company's operations.

Pursuant to the provisions contained in Section 134(5) of the Companies Act, 2013, your Directors, based on the representation received from the Operating Management, and after due enquiry, confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a

- true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a going concern basis;
- e) They have laid down internal financial controls to be followed by the Company, and such internal financial controls are adequate and operating effectively;
- f) They have devised a proper system to ensure compliance with the provisions of all applicable laws, and this system is adequate and operating effectively.

21. Unclaimed Shares

In compliance with the Listing Regulations, your Company has transferred the unclaimed shares into a demat account, viz. 'Unclaimed-Suspense Account'. As and when an allottee approaches the Company, after proper verification, either credit the shares lying in the Unclaimed-Suspense Account to the demat account of the allottee to the extent of the allottee's entitlement, or deliver the physical certificates after re-materialising them, depending on what has been opted for by the allottee.

Particulars	No. of Shareholders	No. of Shares
Aggregate number of shareholders and the outstanding shares lying in the Unclaimed-Suspense Account at the beginning of the year;	5,756	873,737
Number of shareholders and aggregate shares transferred to Unclaimed-Suspense Account during the year;	-	-
Number of shareholders who approached the issuer for transfer of shares from the Unclaimed-Suspense Account during the year and aggregate shares transferred;	98	15,552
Number of shareholders to whom shares were transferred from the Unclaimed-Suspense account during the year and the aggregate shares transferred;	98	15,552
Aggregate number of shareholders and the outstanding shares lying in the Unclaimed-Suspense Account at the end of the year.	5,658	858,185

22. Listing

The shares of your Company are listed at the BSE Limited and the National Stock Exchange of India Limited.

The applicable annual listing fees have been paid to the Stock Exchanges before the due date.

Your Company is now listed on the Futures & Options Segment of the National Stock Exchange of India.

23. Extract of Annual Return

Annexure 'H' to this Report provides the Extract of Annual Return to be filed by the Company under the Companies Act, 2013.

24. Auditors and Auditors' Report

A. Statutory Auditors

In accordance with Section 139 of the Companies Act, 2013 and rules made thereunder, M/s Kalyaniwalla & Mistry, Chartered Accountants, Mumbai, have been appointed as Statutory Auditors to hold office from the conclusion of the 14th Annual General Meeting (AGM) till the conclusion of the 17th Annual General Meeting, which will be held in 2017 (subject to ratification of re-appointment by the members at every AGM held after the AGM in which the appointment was

made) of the Company, on a remuneration as may be agreed upon by the Board of Directors and the Auditors.

The notes to the Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further explanation.

B. Cost Auditors

Pursuant to directions from the Department of Company Affairs, M/s. P. M. Nanabhoy & Co., Cost Accountants, have been appointed as Cost Auditors for the applicable products of the Company for FY 2015-16. They are required

to submit the report to the Central Government within 180 days from the end of the accounting year.

C. Secretarial Auditors

The Board has appointed M/s. A. N. Ramani & Co., Company Secretaries, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2015-16. The Secretarial Audit Report for the financial year ended March 31, 2016 is attached herewith marked as Annexure 'I' to this Report. The Secretarial Audit Report does not contain any qualification, reservation, or adverse remark.

25. Corporate Governance

The Company continues to enjoy a Corporate Governance Rating of CGR2+ (pronounced as CGR 2 plus) and a Stakeholder Value Creation and Governance Rating of SVG1 (pronounced as SVG one). The '+' sign indicates relatively higher standing within the category indicated by the rating. The above ratings are on a scale of 1 to 6, where 1 is the highest rating. The two ratings evaluate whether a company is being run on the principles of Corporate Governance and whether the practices followed by the company lead to value creation for all its shareholders.

The CGR2 rating is on a scale of CGR1 to CGR6, where CGR1 denotes the highest rating. The CGR2+ rating implies that in ICRA's current opinion, the rated company has adopted and follows such practices, conventions, and codes as would provide its financial stakeholders a high level of assurance on the quality of

corporate governance.

The SVG1 rating is on a scale of SVG1 to SVG6, where SVG1 denotes the highest rating. The SVG1 rating implies that in ICRA's current opinion, the company belongs to the highest category on the composite parameters of stakeholder value creation and management as also corporate governance practices.

Pursuant to the Listing Regulations, the Management Discussion & Analysis Report and the Report on Corporate Governance are included in the Annual Report. The Auditors' Certificate certifying the Company's compliance with the requirements of Corporate Governance in terms of the Listing Regulations, is attached as Annexure 'J' and forms a part of the Annual Report.

26. Acknowledgement

Your Directors wish to extend their sincere thanks to the Central and State Governments as well as the Government agencies, banks, customers, shareholders, vendors, and other related organisations who have helped in your Company's progress, as partners, through their continued support and co-operation.

For and on behalf of the Board of Directors

sd/-

**Adi Godrej
Chairman**

Mumbai, 3rd May 2016

ANNEXURE 'A'

GCPL TOTAL REWARDS POLICY

GCPL's Total Rewards Framework aims at holistically utilising elements

such as fixed and variable compensation, long-term incentives, benefits and perquisites, and non-compensation elements (career development, work-life balance, and recognition).

Highlights

The rewards framework offers the employees the flexibility to customise different elements on the basis of need. It is also integrated with GCPL's performance and talent management processes and designed to ensure sharply differentiated rewards for our best performers.

The total compensation for a given position is influenced by three factors: position, performance, and potential. As a broad principle, for high performers and potential employees, GCPL strives to deliver total compensation at the 90th percentile of the market.

Total Cash Compensation

Employee's total cash compensation has three components:

1. 'Fixed Compensation' comprises the basic salary and retirement benefits like provident fund and gratuity.
2. 'Flexible Compensation' is a fixed pre-determined component of employee's compensation. Employees can allocate this amount to different components, as per their grade eligibility, defined at the start of each financial year.
3. 'Variable Compensation (Performance Linked Variable Remuneration)' rewards employees for delivering superior business results and individual

performance. It is designed to provide a significant upside earning potential without cap for over-achieving business results. It has a 'Collective' component, linked to the achievement of specified business results, measured by Economic Value Added or other related metrics, relative to the target set for a given financial year and an 'Individual' component, based on Employee's performance, as measured by the performance management process.

Long-Term Incentives (Employee Stock Grant Scheme)

This scheme aims at driving a culture of ownership and focus on long-term results. It is applicable to Godrej Leadership Forum members, grades Vice President and above. Under this scheme, performance-based stock grants are awarded, measured by employee's annual review rating. The value of the stock grant is proposed

by the management and approved by the Compensation Committee.

ANNEXURE 'B'

BOARD DIVERSITY POLICY

The Company is committed to equality of opportunity in all aspects of its business and does not discriminate on the grounds of nationality, race, colour, religion, caste, gender, gender identity or expression, sexual orientation, disability, age, or marital status.

The Company recognises merit and continuously seeks to enhance the effectiveness of its Board. The Company believes that for effective corporate governance, it is important that the Board has the appropriate balance of skills, experience, and diversity of perspectives.

Board appointments will be made on a merit basis and candidates will be considered against objective criteria, with due regard for the benefits of diversity on the Board. The Board

believes that such merit-based appointments will best enable the Company to serve its stakeholders.

The Board will regularly review this policy to ensure its effectiveness.

ANNEXURE 'C'

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16, the percentage increase in remuneration of each Director and Chief Financial Officer and Company Secretary during the financial year 2015-16 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

A. Whole-time Directors and Chief Financial Officer and Company Secretary

Sr. No.	Name of the KMP	% Increase in remuneration in the financial year (FY) 2015-16	Ratio of remuneration of each Director to the median remuneration paid/payable to all employees for FY 2015-16 %
1	Adi Godrej, Chairman	35%	355.5
2	Nisaba Godrej, Executive Director, Innovation	44%	124.5
3	Vivek Gambhir, Managing Director	72%	380.2
4	V Srinivasan, Chief Financial Officer & Company Secretary (wef April 1, 2016)	Not Applicable	Not Applicable
Total			

Remuneration includes the actual variable bonus paid out on the basis of performance.

Comparison of remuneration of KMP against performance of the Company: The standalone net profit of the Company during the financial year grew from ₹ 654 crore to ₹ 740 crore (an increase of 13%).

B. Non-Executive Directors

Sr. No.	Name of the Director	% Increase in remuneration in the FY 2015-16	Ratio of remuneration of each Director to the median remuneration paid/payable to all employees for FY 2015-16
1	Jamshyd Godrej	(11)	4.40
2	Nadir Godrej	(14)	4.66
3	Tanya Dubash	(10)	4.66
4	Narendra Ambwani	11	5.44
5	Bharat Doshi	0	5.18
6	Omkar Goswami	11	5.44
7	Aman Mehta	0	5.18
8	D Shivakumar	5	5.18
9	Ireena Vittal	0	5.18

Note:

As per the approval received from the shareholders at the Annual General Meeting held on July 28, 2014, Non-Executive Directors are entitled to a Commission on Profits at a rate not exceeding 1% of the net profits subject to a maximum of ₹ 15 lac per director, for a period of three financial years beginning from 2014-15.

2	Median remuneration of all the employees of the Company for the financial year 2015- 2016: ₹ 3.86 Lakhs	remuneration during the financial year 2015-16 was 30.2% compared with that during the previous financial year. Income from operations of the Company during the financial year grew from ₹ 4429.80 crore to ₹ 4811.57 crore (an increase of 8.62%) and Net Profit of the Company during the financial year grew from ₹ 654 crore to ₹ 740 crore (an increase of 13%).	7	Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year, and percentage increase over decrease in the market quotations of the shares of the Company compared to the rate at which the Company came out with the last public offering in case of listed companies. In the case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year.
3	The percentage increase in the median remuneration of employees in the financial year: 9.35% basis like to like comparison	6	Comparison of the remuneration of KMP against the performance of the Company is given in point 1.	
4	The number of permanent employees on the payrolls of the Company as on March 31, 2016 was 2306.			
5	Relationship between average increase in remuneration and company performance: The average increase in			

	As on March 31, 2016 ₹ (Crore)	As on March 31, 2015 ₹ (Crore)	Percentage increase/ decrease
Market capitalisation	46,971	35,434	32.6%
Price earnings ratio	64	54	18.5%

The closing market price of the shares of the Company, as on March 31, 2016 on BSE, was ₹ 1379.35. The Company has not come out with any public

offer since its inception in 2001.

8 The average percentile increase already made in the salaries of employees other

than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof:

Total managerial remuneration comprises the remuneration of the Whole-time Directors and commission paid to Non-Executive Directors. The Whole-time Directors' remuneration is as per the resolution approved by the shareholders and will not exceed 5% of the Company's net profits as permitted by the Companies Act, 2013. The shareholders have approved Commission on Profits to Non-Executive Directors at a rate not exceeding 1% of the net profit, subject to a maximum amount of ₹ 15 lac per Director. The overall increase

in managerial remuneration lies within the above limit.

Average percentile increase in salary of employees other than managerial personnel is 28.7%. Percentile increase in managerial remuneration is given in point 1.

- 9 The key parameters for any variable component of remuneration availed by the directors:

The variable component of the remuneration of the Whole-time Directors is determined on the basis of improvement in profitability and optimum utilisation of capital employed

over the last year.

- 10 The ratio of the remuneration of the highest paid Director to that of the employees who are not Directors but receive remuneration in excess of the highest paid Director during the year.

Because no employee of the Company receives remuneration in excess of the highest paid director, i.e. Mr Vivek Gambhir, Managing Director, the same is not applicable.

- 11 Remuneration is as per the remuneration policy of the company.

ANNEXURE 'D'

Form AOC-2

Form for the disclosure of particulars of contracts/arrangements entered into by the Company with Related Parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013, including certain arm's length transactions under third proviso thereto.

- | | |
|---|------------|
| 1 Details of contracts or arrangements or transactions not at arm's length basis | NIL |
| a Name(s) of the related party and nature of relationship | |
| b Nature of contracts/arrangements/transactions | |
| c Duration of the contracts/arrangements/transactions | |
| d Salient terms of the contracts or arrangements or transactions including the value, if any | |
| e Justification for entering into such contracts or arrangements or transactions | |
| f Date(s) of approval by the Board | |
| g Amount paid as advances, if any | |
| h Date on which the special resolution was passed in general meeting as required under first proviso to Section 188 | |
| 2 Details of material contracts or arrangement or transactions at arm's length basis | NIL |
| a Name(s) of the related party and nature of relationship | |
| b Nature of contracts/arrangements/transactions | |
| c Duration of the contracts/arrangements/transactions | |
| d Salient terms of the contracts or arrangements or transactions including the value, if any | |
| e Date(s) of approval by the Board, if any | |
| f Amount paid as advances, if any | |

For Godrej Consumer Products Ltd.

sd/-

Adi Godrej
Chairman

ANNEXURE 'E'

INFORMATION PURSUANT TO SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014 IN RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A. Conservation of Energy

I. Steps Taken or Impact of Conservation of Energy:

CENTRAL / WEST CLUSTER

1. Installed energy-efficient water jet vacuum system in FSP3 of Malanpur factory. We achieved an annual fuel saving of 37 MT.
2. Installed energy-efficient LED lights in place of conventional lights. We achieved an annual saving of 69,000 kWh.
3. Installed pneumatic-based control valve system in chemical plants for reducing steam consumption. We achieved an annual fuel saving of 22 MT.
4. Installed heating coil system in raw oil tankers for reducing steam consumption. We achieved an annual fuel saving of 17 MT.
5. Installed energy-efficient water chilling unit compressor in soap finishing line. We achieved an annual electricity saving of 72,000 kWh.

NORTH EAST CLUSTER

6. Replaced part of conventional lighting with LED lighting in various units. We achieved an annual energy saving of 77,000 kWh.

NORTH CLUSTER

7. Replaced old, inefficient brine chilling units with energy efficient brine chilling unit. We achieved an annual energy saving of 120,000 kWh.

SOUTH CLUSTER

8. Installation of energy-efficient lighting in various units. We achieved an annual saving of 120,000 kWh.
9. Optimisation of hot water pump through installation of timer with sensor. We achieved an annual saving of 29,000 kWh.

II. Steps taken by the Company to utilise Alternate Sources of Energy:

The Company has increased utilisation of biomass instead of coal in hot air generators of coil units in the North East. Furthermore, a new biomass based boiler has been commissioned at Malanpur. Also, a power purchase agreement has been signed to buy solar-based renewable energy for Malanpur to replace 50% of the grid electricity, which is expected to be available from April 2016 onwards.

III. Capital Investment on Energy Conservation Equipment:

The Company made capital investment of ₹1.25 crore for energy conservation projects during the year.

B. Technology Absorption

The Research and Development function of your organisation continued to play a key role in ensuring the following successful launches during the year:

1. Godrej aer pocket—bathroom fragrance
2. Cinthol Deostick
3. Godrej Ezee re-launch with contemporary consumer-friendly pack
4. Good knight LV and HIT with new fragrances
5. Godrej No. 1 Nature Soft Glycerin & Honey - Enhancement
6. BBLUNT range of products - Packaging enhancement
7. Godrej protekt range of products - Packaging change

The current year, like previous years, also saw a sharp focus on consumer-centric and relevant, design-led innovation. The Company put immense focus on innovation in new technologies, which provides the consumer value for money.

I. Specific R&D Product Categories Initiated by the Company:

1. Hair Care
2. Skin Care
3. Household Insecticides

4. Customer Centricity
5. Packaging Development
6. Fabric Care
7. Hygiene Products
8. Air Care
9. Dry Hair

II. Benefits Derived as a Result of the Above R&D Efforts:

R&D has played a pivotal role in developing two new technologies in air care and personal care areas. Strong R&D-led initiatives with innovation projects have led to successful launches of several new products in the marketplace in the current financial year. R&D has also played a pivotal role in improving cost optimization across product categories by contributing through both, product and process related innovations and improvements.

We believe that the three key

pillars of consumer centricity, new product development, and training-led skill upgradation will continue to propel your Company ahead of competition in its strategy of innovation-led value creation.

Future Plan of Action:

R&D shall continue to play a key role in the advancement and successful execution of newer innovations in the marketplace, for both domestic and international business.

Our R&D team shall constantly endeavour to deliver superior innovative products thereby delighting both domestic and international customers by implementing the following measures:

1. Ensuring successful commercial launches within Hair Care, Household Insecticides, and Personal

Care categories for the coming year;

2. Engaging in providing support on global innovation strategies for various product categories within our international businesses and extending support on relevant product development for international markets;
3. Focusing on newer consumer relevant product experiences within all categories such as Skin Care, Household Insecticides, Hair Care, Air Care, and Fabric Care;
4. Maintaining a strong focus on R&D training needs and people development.

III. Imported Technology:

The Company has not imported any technology since its incorporation.

IV. Expenditure on R&D

		₹ Crore	
		FY 2015-16	FY 2014-15
(a)	Capital	1.83	0.34
(b)	Recurring	15.51	14.85
(c)	Total	17.34	15.19
(d)	Total R&D expenditure as a percentage of total sales turnover	0.37%	0.35%

C. Foreign Exchange earnings and outgo:

		₹ Crore	
		FY 2015-16	FY 2014-15
I.	Foreign exchange used	253.49	203.29
II.	Foreign exchange earned	195.66	175.63

ANNEXURE 'F'

CSR REPORT

I A brief outline of the Company's CSR policy, including an overview of projects or programmes proposed to be undertaken, with a URL to the CSR policy and initiatives

GCPL is committed to the Godrej Group's 'Good & Green' vision of creating a more inclusive and greener India. The Good & Green CSR policy focuses on addressing critical social, environmental, and economic needs of the marginalised and less privileged sections of the society. Through our Good & Green CSR policy, we align our CSR strategy with the Godrej Group's Good & Green vision and goals. We adopt an approach that integrates the solutions to these problems into the strategy of the company, to benefit communities at large and deliver social and environmental impact.

The Company has framed a CSR policy in compliance with the provisions of the Companies Act, 2013. The policy as well as projects and programmes falling under the CSR policy are on the Company website. The same may also be accessed through the link given below.^[4]

An overview of projects or programmes undertaken during FY 2015-16 is given below:

1. Project SALONI

Godrej SALONi is a programme that trains young

girls and women in beauty and hair care. More than 26,000 candidates have graduated from this programme in FY 2015-16. The programme is currently operational in 226 centres across India. An in-house programme of 500 hours has been built to train the candidates in basic beauty and hair care skills. In addition, the curriculum has been integrated with Life skills and Entrepreneurial component to equip the candidates in starting their own enterprise in future. The curriculum has been digitised and is available as audio-visual content.

Through our partnerships, we have been able to help 60% of the trained women in finding jobs in recognised beauty parlour chains, while the rest of the trainees work as freelancers or micro entrepreneurs.

2. Project Vijay

As Fast Moving Consumer Goods and other similar industries expand in India, a ready pipeline of skilled talent for sales, particularly in rural areas, will be an essential enabler for growth. The industry currently records high attrition of entry-level sales representatives. This can be partly attributed to the lack of requisite skills, leading to an inability to meet targets and manage pressure at work.

Godrej Vijay, our training programme in channel sales, was launched in 2011 to help train unemployed youth and build a talent pipeline for the industry.

The programme has trained 22,000 youth across 26 locations in channel sales in FY 2015-16. The youth undergo 40 hours of training—half of which is spent in the classroom and the other half as experiential learning. The programme has been specially designed for the purpose of training distributor sales resources.

3. Project Prerna

Godrej Prerna is part of the Godrej Good & Green vision for 2020, which aims to skill 1 million youth in skilled employment. Objectives of the course are as follows:

- a. To improve the entrepreneurial ability of retailers. Topics covered include business drivers and key measures, stock management, principles of display, interacting with customers, trends in retail and self-service stores.
- b. To improve sales skills of in-shop retail associates. Topics covered include basic IT, communication and workplace ethics, stock management and shelf management, knowing

^[4] <http://www.godrejcp.com/Resources/pdf/CSR-Policy.pdf>.

products, growth drivers for business, basic interaction skills, selling skills, customer service skills, and building yourself. In total, 3500 candidates have been trained under Prerna in FY 2015–16.

4. Project Sakhi

Godrej Sakhi is a programme that trains rural women to become entrepreneurs. These women traditionally advance their family incomes by managing a combination of small farm and non-farm microenterprises (both dependent on the vagaries of seasons and markets).

This programme aims to teach rural women –who are either engaged in some form of entrepreneurship or plan to do so – in skills of market opportunity spotting, projecting revenues and earnings, sales and marketing, and time and financial management. In FY16, the project has been discontinued on a stand-alone basis and has been integrated with SALONi as an entrepreneurial training for SALONi trainees in urban and peri-urban areas.

5. Behaviour Change Communication on Malaria and Vector Borne Diseases

The project aims to reduce mortality caused by Vector Borne Diseases (VBDs) by 100 per cent in two districts of Madhya Pradesh through

community mobilisation and behaviour change communication.

The approach towards the project is as follows:

- Implement specific behaviour change communication interventions at community and household level to spread awareness and encourage health seeking behaviour for prevention and control of VBDs.
- Strengthen linkages with public and private health services in the prioritised blocks to improve preventive and curative services for VBDs.
- Generate evidence to support scaling-up the project across Madhya Pradesh.

6. Community Needs Assessment (Ethica Strategy)

The project involves assessment of the needs of the communities in and around Godrej factory locations for designing and implementing structured and impactful programmes that improve the socio-economic well-being of these communities. The project objectives are planning and design of needs assessment, data collection, and documentation (text and video).

7. Semi-longitudinal Impact Assessment of Godrej Employability Programmes

The objective of the project is to conduct a semi-longitudinal impact assessment of Godrej employability programmes. This study will aim to understand the socio-economic and socio-cultural impact of our courses on the lives of the people trained over a period of 3 years.

8. Life Skills Curriculum Development for Employability Courses

The aim of the project is to develop a life skills curriculum to supplement current employability courses. The Life Skills module will equip trainees with financial literacy, work readiness, and critical skills, which will enable them to build stronger and more productive careers and lives.

9. Urban Waste Management Project in Mumbai Region

This project based out of Mumbai, Navi Mumbai, and Thane and aims at urban waste management.

The objectives of the project are to create awareness among college students with respect to waste management, implement waste management project to make zero waste college campuses (selected), and making the college campuses model centres for waste management projects.

10. Plastic Waste Management Project at Panchgani

The project involves collection of plastic waste at Panchgani Municipal Council area and processing it through pyrolysis, which converts plastic waste into polyfuel. The project has a capacity of 150 kg of plastic per batch and is expected to process two batches per day. Therefore, 300 kg of plastic waste will be processed per day, which otherwise goes to landfill. Hence, with this project, we will divert almost 100 tonnes of plastic waste from landfill per annum.

11. Higher Educational Infrastructure Investment in the Indian School of Business (ISB), Hyderabad

Strengthen educational infrastructure at ISB by establishing telepresence facilities at ISB campuses and renovate existing facilities such as auditorium buildings, dining hall, and kitchen, which are used by the ISB students and faculty.

12. Policy Advocacy Against Child Labour [Kailash Satyarthi Children's Fund (KSCF)] This project involved a one-time corpus donation of INR 50 lakhs to KSCF to support research and build awareness around violence against children. KSCF aims to form research panels on

issues related to violence against children, and publish research in mainstream and academic channels to build a body of evidence and knowledge ultimately leading to a safer and more conducive environment for children to grow in.

13. Green Chemistry

With the funding from GCPL, the Institute of Chemical Technology (ICT), Mumbai, has proposed to set up a skill development centre. The proposed Centre has three objectives:

- Develop training programmes for the characterisation of biologics and biopharmaceuticals;
- Create a State-of-the-Art Centre for Biophysical & Biochemical Analysis for skill development, train students, and serve as a resource to the Indian biotechnology industry;
- Development of back-to-school programme for industrial participants to hone their skills.

14. Olympic Gold Quest

The project aims to Support 49 senior Indian athletes aspiring to participate in Commonwealth Games, Asian Games, and Olympics by funding their training

and purchase of sport equipment, and providing medical support.

15. Chennai Flood Rehabilitation Project through SEEDS

As a responsible corporate citizen, GCPL responded to the Chennai floods in December 2015. The objective of the project is to provide rehabilitation support to urban slum dwellers, through activities such as re-construction of shelters, establishing community based water distribution system, construction of sanitation units, and raising awareness on health, sanitation and water.

II Composition of the CSR Committee

The composition of the CSR Committee is as follows:

- Mr. Nadir Godrej, Chairman
- Ms. Tanya Dubash, Director
- Ms. Nisaba Godrej, Executive Director, Innovation
- Mr. Vivek Gambhir, Managing Director
- Mr. Narendra Ambwani, Independent Director

III Average Net Profit of the Company for the Last 3

Financial Years: ₹ 710.84 crore

IV Prescribed CSR expenditure (2% of this amount as in item 3 above): ₹ 14.22 crore

V Details of CSR spend for the financial year:

a) Total amount to be spent for the financial year	The Company has spent ₹ 14.57 crore against the mandated
b) Amount unspent, if any	amount of ₹ 14.22 crore. The manner in which the amount is
c) Manner in which the amount spent during the financial year	spent is as per the details mentioned in Table 1 below

Table 1 - Details of CSR spend for the financial year 2015-16

Sr No	CSR Project/Activity identified	Sector in which the Project is covered	Projects/Programmes 1) Local area or other district where projects or programmes were undertaken	Amount outlay (budget) project / programme wise	Amount spent on the project / programmes		Cumulative spend up to the reporting period	Amount spent (Direct / implementing agency)
					Direct expenditure on projects or programmes	Over-heads		
1	Project SALONI Skill Training for Employability leading to women empowerment	Schedule VII (ii) Livelihood Enhancement Projects	States in India viz. Gujarat, Maharashtra, Uttar Pradesh, Bihar, Chattisgarh, Assam, Nagaland, Manipur, Mizoram, and Delhi	3.17	3.17	0.15	3.33	Multiple Agencies: Ambuja Cement Foundation, DDJF, Don Bosco Tech Society, Father Agnel Ashram, Labournet, Lok Bharti, MIEC, Pratham, Saath, NSHM, Save the Children India, Tara Livelihood Academy, Umnati
2	Project Vijay Skill Training for Employability for FOS sales	Schedule VII (ii) Livelihood Enhancement Projects	States of MP, CG, Karnataka, Odisha, AP and UP	2.33	2.33	0.12	2.46	Lok Bharati, Vision India
3	Project Prerna Up skilling of rural retailers	Schedule VII (ii) Livelihood Enhancement Projects	Allahabad, Pune, Delhi	0.77	0.77	0.04	0.82	Lok Bharati, Labournet
4	Project Sakhi	Schedule VII (ii) Livelihood Enhancement Projects	Skill Training for rural entrepreneurship	0.23	0.23	0.01	0.24	Dhristee Foundation
5	Behaviour Change Communication on Malaria and Vector Borne Diseases	Schedule VII (i)- Promoting preventive health care	Dindori and Mandla districts of Madhya Pradesh	0.40	0.42	0.02	0.44	Family Health India
6	Community Needs Assessment	Schedule VII (x)- Rural Development Projects	Miraj, Sangli, Talaja, and Ambernath in Maharashtra; Malenpur and Gwalior in Madhya Pradesh, Valla in Gujarat, Hanuman Junction and Pothepally in Andhra Pradesh, Khanna in Punjab, Katha & Thana and Baddi in Himachal Pradesh, North Guwahati in Assam, and Meghalaya	0.40	0.50	0.02	0.52	Ethica Strategy India Private Limited

Sr No	CSR Project/Activity identified	Sector in which the Project is covered	Projects/Programmes 1) Local area or other district where projects or programmes were undertaken	Amount outlay (budget) project / programme wise	Amount spent on the project / programmes Direct expenditure on projects or programmes	Over-heads	Cumulative spend up to the reporting period	Amount spent (Direct / implementing agency)
7	Semi-longitudinal Impact Assessment of Godrej Employability Programmes	Schedule VII (ii)- Livelihood Enhancement Project	PAN India	0.45	0.18	0.01	0.19	Collective Good Foundation
8	Life skills Curriculum Development for Employability	Schedule VII (ii)- Livelihood Enhancement Project	PAN India	0.20	0.08	0.00	0.08	PLVC Learning Voyages Consulting Pvt. Ltd.
9	Urban Waste Management Project in Mumbai region	Schedule VII (iv)- Environment Sustainability	Mumbai, Maharashtra	0.20	0.11	0.01	0.12	Stree Mukti Sanghatana
10	Plastic Waste Management Project at Panchgani	Schedule VII (iv)- Environment Sustainability	Panchgani Satara district Maharashtra	0.40	0.06	0.00	0.06	Rudra Environmental Solution India Ltd.
11	Higher Educational Infrastructure Investment	Schedule VII (ii)- Promoting Education	Hyderabad	5.00	5.00	0.25	5.25	Donation to Indian School of Business, Hyderabad
12	Policy Advocacy Against Child Labour	Schedule VII (ii)- Promoting Education	PAN India	0.50	0.50	0.03	0.53	Donation to Kailash Satyarthi Children's Foundation
13	Green Chemistry	Schedule VII (ii)- Promoting Education	Institute of Chemical Technology	0.10	0.10	0.00	0.10	Donation to Institute of Chemical Technology
14	Olympic Gold Quest	Schedule VII (vii)- Promoting nationally recognised sports	PAN India	0.25	0.25	0.01	0.26	Donation to Foundation for Promotion of Sports and Games
15	Chennai Flood Rehabilitation Project	Schedule VII (i)- Promoting preventive health care and sanitation and making available safe drinking water	Chennai	0.10	0.16	0.01	0.17	Donation to SEEDS India
Total				14.50	13.89	0.68	14.57	

The implementation and monitoring of this CSR policy, is in compliance with the CSR objectives and policy of the Company

Sd/-

Sd/-

Nadir Godrej, Chairman of the CSR Committee

Vivek Gambhir, Managing Director & Member of the CSR Committee

ANNEXURE 'G'

AS PER THE DISCLOSURE REQUIREMENT SPECIFIED UNDER SEBI (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 AND SECTION 62(1)(B) OF THE COMPANIES ACT, 2013 READ WITH RULE 12(9) OF THE COMPANIES (SHARE CAPITAL & DEBENTURES), RULES, 2014, THE FOLLOWING INFORMATION IS DISCLOSED IN RESPECT OF EMPLOYEE STOCK BENEFIT PLANS:

Sr. No.	Particulars	Godrej Consumer Products Limited Employee Stock Grant Scheme
1	Date of shareholders' approval for the options granted under the scheme	March 18, 2011
2	Total number of options approved for grants under the scheme	2,500,000
3	Vesting requirements	As specified by the Nomination & Remuneration Committee subject to minimum 1 year from the date of grant
4	Exercise price or pricing formula	₹ 1 per share
5	Maximum term of options granted	As may be decided by the Nomination & Remuneration Committee as per the prevalent regulatory provisions
6	Source of shares	Direct Allotment
7	Variation of terms of options	None
8	Options granted during the year and till March 31, 2016	During the year : 71,230 Up to March 31, 2016: 465,219
9	Options vested during the year and up to March 31, 2016	During the year: 86,922 Up to March 31, 2016: 236,451
10	Options exercised during the year and up to March 31, 2016	During the year: 86,922 Up to March 31, 2016: 236,362
11	The total number of shares arising as a result of exercise of option;	During the year: 86,922 Up to March 31, 2016 : 236,362
12	Options lapsed	During the year: 17,333 Up to March 31, 2016: 87,761
13	Money realised by exercise of options during the year and up to March 31, 2016	During the year: ₹ 86,922 Up to March 31, 2016 : ₹ 236,362
14	Total number of options outstanding and exercisable at the end of the year	141,096
15	Method used to account for the options where the Company has calculated the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value of the options and the impact of this difference on profits and on EPS of the company shall also be disclosed	The company has calculated the employee compensation cost using the intrinsic value of stock options. Had the fair value method been used, in respect of stock options granted the employee compensation cost would have been lower by ₹ 0.07 crore, Profit after tax higher by ₹ 0.05 crore and basic EPS would have been higher by ₹ 0.0016.
16	Weighted-average exercise prices and weighted-average fair values of options (shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock)	Exercise price ₹ 1.00 per share Fair Value ₹ 944.90
17	Employee wise details of options granted to: <ul style="list-style-type: none"> i) Senior Managerial personnel ii) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year iii) Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant 	As per Note 1 below Nil Nil
18	Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of option calculated in accordance with Accounting Standard (AS) 20 'Earnings Per Share'	₹ 0.0016 per share (standalone) ₹ 0.0015 per share (consolidated)

Sr. No.	Particulars	Godrej Consumer Products Limited Employee Stock Grant Scheme
19	A description of the method and significant assumptions used during the year to estimate the fair values of options, including the following weighted-average information:	The fair value of the options granted has been calculated using Black – Scholes Options pricing formula and the significant assumptions made in this regard are as follows:
	i) Risk-free interest rate	7.44 % to 8.71%
	ii) Expected life	2 years
	iii) Expected volatility	31.7%
	iv) Expected dividends	0.47% to 0.69%
	v) The price of the underlying share in market at the time of option grant	₹ 753.70 to ₹ 1124.20

Note 1- Employee wise details of options granted to senior managerial personnel and details of options granted more than 5% in 1 year.

Name & Designation of Senior Managerial personnel to whom stock options have been granted	Granted in FY 2013-14 and outstanding as at March 31, 2016	Granted in FY 2014-15 and outstanding as at March 31, 2016	Granted in FY 2015-16 and outstanding as at March 31, 2016	Total outstanding options as at March 31, 2016
Vivek Gambhir, Managing Director	5,926*	15,412*	17,798*	39,136
V Srinivasan, Chief Financial Officer & Company Secretary	-	-	2,883	2,883
Naveen Gupta, President Director, Megasari	1,126	2,774	4,449*	8,349
Sunil Kataria, Business Head - India & SAARC	1,126	2,774	4,449*	8,349
Omar Momin, Business Head Darling & M&A	750	1,849	4,449*	7,048
Rakesh Sinha, Head - Global Supply Chain, Manufacturing & IT	1,126	2,312	2,848	6,286
Rahul Gama, Head - Human Resources	750	1,541	2,225	4,516
Sunder Mahadevan, Head - Global R&D	750	1,541	2,225	4,516

*Option granted was more than 5% of the options granted in 1 year.

Annexure 'H'

EXTRACT OF ANNUAL RETURN IN FORM MGT-9

AS ON 31ST MARCH, 2016

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I	REGISTRATION AND OTHER DETAILS:	
a	CIN	L24246MH2000PLC129806
	Registration date	29-November-2000 (Date of Incorporation) 15-December-2000 (Date of Commencement of Business)
	Name of the Company	Godrej Consumer Products Limited
b	Category/Sub Category (Government Company / Small Company / One Person Company / Subsidiary of Foreign Company / NBFC / Guarantee Company / Limited by shares / Unlimited Company / Company having share capital / Company not having share capital / Company Registered under Section 8)	Company having share capital
c	Listing Status, if applicable	Listed on BSE Ltd and the National Stock Exchange of India Limited and futures and options segment of the National Stock Exchange of India Limited
d	Company's registered office address and contact details	Godrej Consumer Products Limited Godrej One, 4th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (E), Mumbai- 400 079, Maharashtra, India Email: investor.relations@godrejcp.com Phone: 022 - 25188010/20/30 Fax: 022 - 25188040
e	Registrar & Transfer Agent's Name, Address and contact details	Computech Sharecap Limited, 147, Mahatma Gandhi Road, Opp Jehangir Art Gallery, Fort, Mumbai - 400 001, India Telephone: 022 - 22635000/5001 Fax: 022 - 22635005 Email: gcpl@computechsharecap.com
II	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY- all business activities contributing 10% or more of the total turnover of the Company shall be stated:	
a	Name and Description of main products / services	Personal Care, Hair Care and Home Care
b	NIC Code of the Product/service	Household Insecticides- NIC code 20211 Soaps- NIC Code 20231 Hair Colours- NIC Code 20236
c	% to total turnover of the Company	
III	PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:	Annexure 'H-1'
IV	SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)	Annexure 'H-2'

V INDEBTEDNESS- Indebtedness of the Company including interest outstanding/accrued but not due for payment:

₹ (Crore)

	Secured Loan excluding deposits	Unsecured Loans	Deposits	Total indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal amount	0.34	260.64	-	260.98
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	0.34	260.64	-	260.98
Changes in Indebtedness during the financial Year				
· Addition	-	152.75	-	152.75
· Reduction	(0.34)	(410.64)	-	(410.98)
Net Change	(0.34)	(257.89)	-	(258.23)
Indebtedness at the end of the financial year				
(i) Principal amount	-	2.75	-	2.75
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	0	2.75	-	2.75

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A Remuneration to MD/WTD/Manager and Remuneration to KMP other than MD/Manager/WTD (CEO,CS & CFO)

₹ (Crore)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount	KMP other than MD/Manager/WTD V Srinivasan (CFO & CS)
		Adi Godrej (WTD)	Nisaba Godrej (WTD)	Vivek Gambhir (MD)		
1	Gross salary					
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	18.02	5.87	17.79	41.68	3.00
	(b) Value of perquisites u/s. 17(2) of the Income Tax Act, 1961	0.47	0.01	-	0.48	-
	(c) Profits in lieu of salary u/s. 17(3) of the Income Tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	1.51	1.51	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others (Company's Contribution to PF, Reimbursements)	0.19	0.24	0.32	0.75	0.14
	Total (A)	18.68	6.12	19.62	44.42	3.14
	Ceiling as per the Act	49.15	49.15	49.15	98.30	NA

B. Remuneration to Independent/other Non Executive Directors

₹ (Crore)

Sr. No.	Particulars of Remuneration	Names of Independent Directors					Names of other Non Executive Directors			Total	
		Narendra Ambwani	Bharat Doshi	Omkar Goswami	Aman Mehta	D Shivakumar	Ireena Vittal	Jamshyd Godrej	Nadir Godrej		Tanya Dubash
1	Sitting Fees	0.06	0.05	0.06	0.05	0.05	0.05	0.02	0.03	0.03	0.40
2	Commission	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	1.35
3	Others	-	-	-	-	-	-	-	-	-	-
	Total	0.21	0.20	0.21	0.20	0.20	0.20	0.17	0.18	0.18	1.75

VII PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. Company					
Penalty					
Punishment			NIL		
Compounding					
B. Directors					
Penalty					
Punishment			NIL		
Compounding					
C. Other Officers In Default					
Penalty					
Punishment			NIL		
Compounding					

ANNEXURE 'H-1'

Sr. No.	Name of the Company	Address of the Company	Effective Control	CIN/GLN	Holding/ Subsidiary /Associate	Applicable Section
1	Godrej & Boyce Manufacturing Company Limited	Piroshanagar, Vikhroli (West), Mumbai- 400 079	35.00%	U28993MH1932PLC001828	Holding	2(46)
2	Godrej Household Products Lanka Pvt Ltd	"No 7 C, Post Masters Place, Off Templers Road, Mount Lavinia, Sri Lanka"	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
3	Godrej Household Products Bangladesh Pvt Ltd	HB- Tower (Level-5), Flat no. 601 and 602, House No. 1A, Road No.23, Gulshan- 1, Dhaka-1212, Bangladesh	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
4	Godrej Consumer Products Bangladesh Ltd		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
5	Godrej South Africa (Proprietary) Limited	11 Young Road, Pinetown 3610	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
6	Godrej Netherlands B.V.	SGG Netherlands, Amerika Building, Hoogoorddreef 15, 1101 BA Amsterdam	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
7	Godrej (UK) Limited (Erstwhile Godrej Consumer Products (UK) Ltd.)	1st Floor, Falcon House, 115-123, Staines Road, Hounslow, Middlesex, TW3 3LL	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
8	Godrej Consumer Products (UK) Ltd. (Erstwhile Keyline Brands Limited)		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
9	Godrej Consumer Investments (Chile) Spa	Vargas Fontecilla 3830, Quinta Normal, RM Santiago, Chile	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
10	Godrej Holding (Chile) Limitada		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
11	Cosmetica Nacional		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
12	Plasticos Nacional	Vargas Fontecilla 3984, Quinta Normal, RM Santiago, Chile	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
13	Godrej Consumer Products Mauritius Limited	C/O Cim Corporate Services Ltd, Les Cascades Building, Edith Cavell Street, Port Louis, Republic Of Mauritius	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
14	Godrej Easy IP Holding Limited	SAIF-Zone P8-06-68, P.O. Box 121748, Sharjah U.A.E	50.00%	NA-Foreign Company	Associate	2(6)
15	Godrej Nigeria Ltd	Plot No 2A, Ayodele Diyan Street, Ikeja, Lagos, Nigeria	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
16	Godrej Hair Care Nigeria Limited		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
17	Godrej Household Insecticide Nigeria Ltd	Plot No 2A, Ayodele Diyan Street, Ikeja, Lagos, Nigeria	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
18	Godrej Hair Weave Nigeria Ltd		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
19	Panamor Produccioness S.A		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
20	Argencos S.A	Empedrado 2435 – Ciudad Autónoma de Buenos Aires – Argentina	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
21	Laboratoria Cuenca S.A		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
22	Consell S.A		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
23	Deciral S.A	Calle Osvaldo Cruz 5398 Codigo Postal 12200 – Montevideo - Uruguay	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
24	Issue Group Brazil Limited	Rod. João Leopoldo Jacomel 12475 – SI 02 -Pinhais (Cep 83323-4100) – Parana - Brasil	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)

Sr. No.	Name of the Company	Address of the Company	Effective Control	CIN/GLN	Holding/ Subsidiary /Associate	Applicable Section
25	Godrej Consumer Products Holding (Mauritius) Limited	C/O Cim Corporate Services Ltd, Les Cascades Building, Edith Cavell Street, Port Louis, Republic Of Mauritius	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
26	Godrej Indonesia IP Holdings Ltd		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
27	Godrej Consumer Products US Holding Limited		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
28	Godrej Mid East Holdings Limited	Unit 15161, Level 15, The Gate Building, Dubai International Financial Centre, PO Box 506997, Dubai, UAE	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
29	Godrej Global Mid East FZE	"B2-23, PO Box. 7966, Sharjah Airport International Free Zone Sharjah, UAE"	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
30	Indovest Capital limited	Portculis Trustnet (Labuan) Limited, Level 6(D), Main Office Tower, Financial Park Labuan Comple Jalan Merdeka 87000 Labuan F. T., Malaysia	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
31	Godrej Consumer Products Dutch Cooperatief U.A	SGG Netherlands, Amerika Building, Hoogoorddreef 15, 1101 BA Amsterdam	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
32	Godrej Consumer Products (Netherlands) B.V.		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
33	Godrej Consumer Holdings (Netherlands) B.V.		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
34	PT Indomas Susemi Jaya	Jl. Raya Narogong KM. 15 Kampung Ciketing Barat RT.003 RW.001, Ciketing Udik Banjar Gebang Bekasi 17153	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
35	PT Intrasarri Raya	Jl. Pancasila IV Cicadas Raya KM. 9 Gunung Putri, Bogor 16965	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
36	PT Megasari Makmur	Jl. Pancasila V RT.04 RW.13 Cicadas Gunung Putri, Bogor 16965	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
37	PT Ekamas Sarijaya	Jl. Raya Narogong Paai 10 RT.02 RW.03 Limus Nunggal, Cileungsi Bogor 16965	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
38	PT Sarico Indah	Jl. Pancasila IV RT.02 RW.04 Cicadas Gunung Putri, Bogor 16965	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
39	Godrej Mauritius Africa Holdings Limited	C/O Cim Corporate Services Ltd	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
40	Darling Trading Company Mauritius Ltd.	Les Cascades Building, Edith Cavell Street, Port Louis, Republic Of Mauritius	90.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
41	Godrej Africa Holdings Limited		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
42	Frika Weave Pty Ltd	30 Auckland Street, Paarden Eiland, Cape Town, 7405	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
43	Weave Ghana Ltd.	Plot No 128, Spintex Road, Near Polytank Factory, Greater Accra, Ghana	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
44	Kinky Group (Proprietary) Limited	11 Young Road, Pinetown 3610	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
45	Lorna Nigeria Limited	Plot No 2A, Ayodele Diyan Street, Ikeja, Lagos, Nigeria.	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)

Sr. No.	Name of the Company	Address of the Company	Effective Control	CIN/GLN	Holding/ Subsidiary /Associate	Applicable Section
46	Godrej West Africa Holdings Limited	C/O Cim Corporate Services Ltd, Les Cascades Building, Edith Cavell Street, Port Louis, Republic Of Mauritius	90.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
47	Weave IP Holding Mauritius Private Limited	7 Potgieter Street, Alrode 1449, Johannesburg, Private Bag X 035, Unit 21, Alberton, 1450, South Africa	90.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
48	Subinite Pty Limited	Av. Samora Machel, 6819-EN4, Maputo-Witbank KM 15 Maputo	90.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
49	Weave Mozambique Limitada	C/O Cim Corporate Services Ltd, Les Cascades Building, Edith Cavell Street, Port Louis, Republic Of Mauritius	51.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
50	Weave Trading Mauritius Private Limited	Comiche Al-Mazraa- Mama Sirt - Chamat Bldg., Beirut- Lebanon	51.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
51	Hair Trading (Offshore) S.A.L.	C/O Cim Corporate Services Ltd, Les Cascades Building, Edith Cavell Street, Port Louis, Republic of Mauritius	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
52	Godrej East Africa Holdings Limited	Plaza, Westlands, P.O Box 30682, 00100, Nairobi	90.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
53	DGH Phase Two Mauritius Private Limited	Plot 62, Alpha Centre, Mombasa Road, Nairobi, Kenya, Po Box 18455-00100	51.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
54	Style Industries Limited	C/O Cim Corporate Services Ltd, Les Cascades Building, Edith Cavell Street, Port Louis, Republic Of Mauritius	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
55	Charm Industries Limited	11th Floor, PPF Tower, Ohio Street/ Garden Avenue, P O Box 1160, Dar Es Salaam, Tanzania	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
56	Godrej Tanzania Holdings Limited	No. 6819 Samora Machel, Rua witbank EN 4, KM 15, Matola, Mozambique	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
57	DGH Tanzania Ltd	C/O Cim Corporate Services Ltd, Les Cascades Building, Edith Cavell Street, Port Louis, Republic Of Mauritius	51.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
58	Sigma Hair Industries Limited	C/O Cim Corporate Services Ltd, Les Cascades Building, Edith Cavell Street, Port Louis, Republic Of Mauritius	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
59	Belaza Mozambique LDA	Plot 7481, Corner of Nchoncho and Washama Roads, Off Lamumba Road, Lusaka 31471, Zambia	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
60	DGH Angola (formerly known as "Godrej Megasari Holdings Limited")	Ground Floor, Block No. 1, Kohinoor Building, 29 Hughes Road, Mumbai - 400007, Maharashtra, India	30.00%	U93020MH2004PTC148187	Associate	2(6)

ANNEXURE 'H-2'

SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

I. Category-wise Share Holding'

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2015)				No. of Shares held at the end of the year (31.03.2016)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	16,054,647	0	16,054,647	4.72%	16,054,647	0	16,054,647	4.71%	0.00%
b) Central Govt	-	0	-	0.00%	-	0	-	0.00%	0.00%
c) State Govt(s)	-	0	-	0.00%	-	0	-	0.00%	0.00%
d) Bodies Corp.	199,441,435	0	199,441,435	58.58%	199,441,435	0	199,441,435	58.57%	0.00%
e) Banks/Fl	-	0	-	0.00%	-	0	-	0.00%	0.00%
f) Any Other	-	0	-	0.00%	-	0	-	0.00%	0.00%
Sub-total (A) (1):-	215,496,082	0	215,496,082	63.30%	215,496,082	0	215,496,082	63.28%	0.00%
(2) Foreign									
a) NRIs- Individuals	-	0	-	0.00%	-	0	-	0.00%	0.00%
b) Other – Individuals	-	0	-	0.00%	-	0	-	0.00%	0.00%
c) Bodies Corp	-	0	-	0.00%	-	0	-	0.00%	0.00%
d) Banks/Fl	-	0	-	0.00%	-	0	-	0.00%	0.00%
e) Any Other	-	0	-	0.00%	-	0	-	0.00%	0.00%
Sub-total (A)(2)	-	0	-	0.00%	-	0	-	0.00%	0.00%
Total Shareholding of Promoter (A)= (A)(1) + (A)(2)	215,496,082	0	215,496,082	63.30%	215,496,082	0	215,496,082	63.28%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	1,105,059	14,904	1,119,963	0.33%	1,750,560	14,904	1,765,464	0.52%	0.19%
b) Banks/Fl	1,112,893	3,780	1,116,673	0.33%	804,851	3,780	808,631	0.24%	-0.09%
c) Central Govt	-	0	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	0	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	0	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Co	4,323,787	0	4,323,787	1.27%	3,778,002	-	3,778,002	1.11%	-0.16%
g) Flls	97,906,378	23,200	97,929,578	28.77%	97,235,310	23,200	97,258,510	28.56%	-0.20%
h) Foreign Venture Capital Fund	-	0	-	0.00%	-	0	-	0.00%	0.00%
i) Others (Specify)	-	0	-	0.00%	-	0	-	0.00%	0.00%
Sub-total (B) (1)	104,448,117	41,884	104,490,001	30.69%	103,568,723	41,884	103,610,607	30.43%	-0.26%
2. Non Institutional									
a) Bodies Corp.									
i) Indian	2,492,753	71,494	2,564,247	0.75%	3,722,632	-	3,722,632	1.09%	0.34%
ii) Overseas	-	0	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital up to ₹1 lakh	11,371,520	5,661,949	17,033,469	5.00%	12,021,389	5,392,285	17,413,674	5.11%	0.11%
ii) Individuals shareholders holding nominal share capital in excess of ₹ 1 lakh	863,102	0	863,102	0.25%	290,828	-	290,828	0.09%	-0.16%

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2015)				No. of Shares held at the end of the year (31.03.2016)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Others (specify)	-	0	-	0.00%	-	-	-	0.00%	0.00%
Clearing Member	-	0	-	0.00%	-	-	-	0.00%	
Foreign Nationals									
- Non Resident Indians (Repat)	-	0	-	0.00%	-	-	-	0.00%	12.02%
- Non Resident Indians (Non Repat)	-	0	-	0.00%	-	-	-	0.00%	3.76%
Trust	-	0	-	0.00%	-	-	-	0.00%	0.00%
Sub total (B)(2)	14,727,375	5,733,443	20,460,818	6.01%	16,034,849	5,392,285	21,427,134	6.29%	0.28%
Total Public shareholding (B)=(B)(1) + (B)(2)	119,175,492	5,775,327	124,950,819	36.70%	119,603,572	5,434,169	125,037,741	36.72%	0.02%
C. Shares held by Custodian for GDRs & ADRs	-	0	-	0.00%	-	0	-	0.00%	0.00%
Grand Total (A+B+C)	334,671,574	5,775,327	340,446,901	100.00%	335,099,654	5,434,169	340,533,823	100.03%	17.59%

II. Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Godrej & Boyce Mfg Co Ltd	119,163,815	35.00%	0.00%	118,503,815	34.80%	0.00%	-0.20%
2	Godrej Industries Ltd	80,277,620	23.58%	0.00%	80,937,620	23.77%	0.00%	0.19%
3	Adi Burjorji Godrej	500	0.00%	0.00%	500	0.00%	0.00%	0.00%
4	Parmeshwar Adi Godrej	4	0.00%	0.00%	4	0.00%	0.00%	0.00%
5	Tanya Arvind Dubash	1,071,054	0.31%	0.00%	1,071,054	0.31%	0.00%	0.00%
6	Pirojsha Adi Godrej	1,071,075	0.31%	0.00%	1,071,075	0.31%	0.00%	0.00%
7	Nisaba Adi Godrej	1,071,061	0.31%	0.00%	1,071,061	0.31%	0.00%	0.00%
8	Jamshyd Naoroji Godrej And Others As Trustee Of Raika Godrej Family Trust	1,606,808	0.47%	0.00%	1,606,808	0.47%	0.00%	0.00%
9	Navroze Jamshyd Godrej	1,606,809	0.47%	0.00%	1,606,809	0.47%	0.00%	0.00%
10	Nadir Barjorji Godrej	1,551,178	0.46%	0.00%	1,551,178	0.46%	0.00%	0.00%
11	Rati Nadir Godrej	633,728	0.19%	0.00%	633,728	0.19%	0.00%	0.00%
12	Hormazd Nadir Godrej	1,028,728	0.30%	0.00%	1,028,728	0.30%	0.00%	0.00%
13	Nyrika Vijay Crishna	1,612,088	0.47%	0.00%	967,088	0.28%	0.00%	-0.19%
14	Freyan Vijay Crishna	1,612,090	0.47%	0.00%	967,090	0.28%	0.00%	-0.19%
15	Rishad Kaikhushru Naoroji	3,189,524	0.94%	0.00%	4,479,524	1.32%	0.00%	0.38%
	Total:	215,496,082	63.30%	0.00%	215,496,082	63.28%	0.00%	-0.02%

III. Change in Promoters' Shareholding

Sr No	Name	Shareholding			Increase (+)/ Decrease(-) in shareholding	Reason	Cumulative Shareholding during the year	
		No of shares at the beginning/ end of the period	% of total shares of the Company	Date			No of shares	% of total shares of the Company
1	Godrej & Boyce Mfg Co Ltd	119,163,815	35.00%	01/04/15				35.00%
				21/09/15	-660,000	Inter Se Transfer	118,503,815	34.80%
				31/03/16			118,503,815	34.80%
2	Godrej Industries Ltd	80,277,620	23.58%	01/04/15				23.58%
				21/09/15	660,000	Inter Se Transfer	80,937,620	23.77%
				31/03/16			80,937,620	23.77%
3	Freyan Vijay Crishna	1,612,090	0.47%	01/04/15				0.47%
				02/09/15	-90,000	Inter Se Transfer	1,522,090	0.45%
				10/09/15	-100,000	Inter Se Transfer	1,422,090	0.42%
				24/09/15	-300,000	Inter Se Transfer	1,122,090	0.33%
				04/11/15	-155,000	Inter Se Transfer	967,090	0.28%
31/03/16			967,090	0.28%				
4	Nyrika Vijay Crishna	1,612,088	0.47%	01/04/15				0.47%
				02/09/15	-90,000	Inter Se Transfer	1,522,088	0.45%
				10/09/15	-100,000	Inter Se Transfer	1,422,088	0.42%
				24/09/15	-300,000	Inter Se Transfer	1,122,088	0.33%
				04/11/15	-155,000	Inter Se Transfer	967,088	0.28%
31/03/16			967,088	0.28%				
5	Rishad Kaikhushru Naoroji	3,189,524	0.94%	01/04/15				0.94%
				02/09/15	180,000	Inter Se Transfer	3,369,524	0.99%
				10/09/15	200,000	Inter Se Transfer	3,569,524	1.05%
				24/09/15	600,000	Inter Se Transfer	4,169,524	1.22%
				04/11/15	310,000	Inter Se Transfer	4,479,524	1.32%
31/03/16			4,479,524	1.32%				

IV. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No	Name	Shareholding			Increase (+)/ Decrease(-) in shareholding	Reason	Cumulative Shareholding during the year	
		No of shares at the beginning/end of the period	% of total shares of the Company	Date			No of shares	% of total shares of the Company
1	Baytree Investments (Mauritius) Pte Limited	12,530,166	3.68%	01/04/15				3.68%
				04/09/15	(501,242)	Transfer	12,028,924	3.53%
				11/09/15	(1,059,800)	Transfer	10,969,124	3.22%
				18/09/15	(239,200)	Transfer	10,729,924	3.15%
				30/09/15	(50,000)	Transfer	10,679,924	3.14%
				16/10/15	(50,000)	Transfer	10,629,924	3.12%
				02/11/15	(150,000)	Transfer	10,479,924	3.08%
				13/11/15	(70,000)	Transfer	10,409,924	3.06%
				20/11/15	(100,000)	Transfer	10,309,924	3.03%
				11/12/15	(163,000)	Transfer	10,146,924	2.98%
				18/12/15	(310,000)	Transfer	9,836,924	2.89%
				31/12/15	(230,000)	Transfer	9,606,924	2.82%
				08/01/16	(145,000)	Transfer	9,461,924	2.78%
				04/02/16	(220,000)	Transfer	9,241,924	2.71%
				18/03/16	(850,000)	Transfer	8,391,924	2.46%
				31/03/16			8,391,924	2.46%
2	Aberdeen Global Indian Equity (Mauritius) Limited	10,823,516	3.18%	01/04/15				3.18%
				10/04/15	(213,249)	Transfer	10,610,267	3.12%
				17/04/15	(131,681)	Transfer	10,478,586	3.08%
				06/05/15	(235,268)	Transfer	10,243,318	3.01%
				08/05/15	(234,732)	Transfer	10,008,586	2.94%
				14/08/15	(109,511)	Transfer	9,899,075	2.91%
				28/08/15	(93,667)	Transfer	9,805,408	2.88%
				04/09/15	(196,822)	Transfer	9,608,586	2.82%
				25/09/15	(198,356)	Transfer	9,410,230	2.76%
				30/09/15	(139,976)	Transfer	9,270,254	2.72%
				02/10/15	(131,668)	Transfer	9,138,586	2.68%
				09/10/15	(18,226)	Transfer	9,120,360	2.68%
				16/10/15	(73,054)	Transfer	9,047,306	2.66%
				23/10/15	(466,207)	Transfer	8,581,099	2.52%
				02/11/15	(272,513)	Transfer	8,308,586	2.44%
				20/11/15	(96,168)	Transfer	8,212,418	2.41%
				27/11/15	(206,317)	Transfer	8,006,101	2.35%
				04/12/15	(554,926)	Transfer	7,451,175	2.19%
				11/12/15	(42,589)	Transfer	7,408,586	2.18%
				18/12/15	(669,947)	Transfer	6,738,639	1.98%
				25/12/15	(45,053)	Transfer	6,693,586	1.97%
				04/02/16	(75,000)	Transfer	6,618,586	1.94%

Sr No	Name	Shareholding			Increase (+)/ Decrease(-) in shareholding	Reason	Cumulative Shareholding during the year	
		No of shares at the beginning/end of the period	% of total shares of the Company	Date			No of shares	% of total shares of the Company
				18/03/16	(200,000)	Transfer	6,418,586	1.88%
				31/03/16			6,418,586	1.88%
3	Arisaig Partners (Asia) Pte Ltd A/C Arisaig India Fund Limited	9,294,996	2.73%	01/04/15				2.73%
				29/01/16	(649,320)	Transfer	8,645,676	2.54%
				04/02/16	(866,079)	Transfer	7,779,597	2.28%
				05/02/16	(3,360)	Transfer	7,776,237	2.28%
				12/02/16	(69,019)	Transfer	7,707,218	2.26%
				19/02/16	(127,577)	Transfer	7,579,641	2.23%
				26/02/16	(153,310)	Transfer	7,426,331	2.18%
				04/03/16	(383,511)	Transfer	7,042,820	2.07%
				11/03/16	(234,072)	Transfer	6,808,748	2.00%
				18/03/16	(36,070)	Transfer	6,772,678	1.99%
				31/03/16			6,772,678	1.99%
4	National Westminster Bank Plc As Depository Of First State Asia Pacific Leaders Fund A Sub Fund Of First State Investments Icv	8,720,521	2.56%	01/04/15				2.56%
				09/10/15	(14,408)	Transfer	8,706,113	2.56%
				16/10/15	(13,193)	Transfer	8,692,920	2.55%
				02/11/15	(144,493)	Transfer	8,548,427	2.51%
				31/03/16			8,548,427	2.51%
5	Life Insurance Corporation of India	4,323,787	1.27%	01/04/15				1.27%
				10/04/15	(6,014)	Transfer	4,317,773	1.27%
				31/07/15	(178,869)	Transfer	4,138,904	1.22%
				06/08/15	(224,278)	Transfer	3,914,626	1.15%
				07/08/15	(43,078)	Transfer	3,871,548	1.14%
				14/08/15	(47,052)	Transfer	3,824,496	1.12%
				21/08/15	(112,712)	Transfer	3,711,784	1.09%
				28/08/15	(147)	Transfer	3,711,637	1.09%
				30/09/15	41,365	Transfer	3,753,002	1.10%
				02/10/15	40,000	Transfer	3,793,002	1.11%
				13/11/15	(15,000)	Transfer	3,778,002	1.11%
				31/03/16			3,778,002	1.11%
6	First State Investments (Hongkong) Limited A/c First State Asian Equity Plus Fund	2,875,181	0.84%	01/04/15				0.84%
				22/01/16	(115,664)	Transfer	2,759,517	0.81%
				31/03/16			2,759,517	0.81%
7	Aberdeen Global-Emerging Markets Smaller Companies Fund	2,327,880	0.68%	01/04/15				0.68%
				10/04/15	(16,842)	Transfer	2,311,038	0.68%
				17/04/15	(10,400)	Transfer	2,300,638	0.68%
				01/05/15	(17,587)	Transfer	2,283,051	0.67%
				06/05/15	(32,413)	Transfer	2,250,638	0.66%
				19/06/15	(145,000)	Transfer	2,105,638	0.62%
				10/07/15	(37,949)	Transfer	2,067,689	0.61%

Sr No	Name	Shareholding			Increase (+)/ Decrease(-) in shareholding	Reason	Cumulative Shareholding during the year	
		No of shares at the beginning/ end of the period	% of total shares of the Company	Date			No of shares	% of total shares of the Company
				17/07/15	(37,051)	Transfer	2,030,638	0.60%
				28/08/15	(108,362)	Transfer	1,922,276	0.56%
				04/09/15	(63,638)	Transfer	1,858,638	0.55%
				06/11/15	(75,000)	Transfer	1,783,638	0.52%
				11/02/16	(30,000)	Transfer	1,753,638	0.51%
				31/03/16			1,753,638	0.51%
8	Vanguard Emerging Markets Stock Index Fund, A series of Vanguard International Equity Index Fund	2,190,236	0.79%	01/04/15				0.79%
				01/05/15	7,942	Transfer	2,198,178	0.65%
				08/05/15	9,025	Transfer	2,207,203	0.65%
				26/06/15	(44,224)	Transfer	2,162,979	0.64%
				14/08/15	(9,025)	Transfer	2,153,954	0.63%
				21/08/15	(21,660)	Transfer	2,132,294	0.63%
				28/08/15	(42,237)	Transfer	2,090,057	0.61%
				04/09/15	(57,760)	Transfer	2,032,297	0.60%
				11/09/15	(30,324)	Transfer	2,001,973	0.59%
				25/09/15	(7,942)	Transfer	1,994,031	0.59%
				30/09/15	(23,826)	Transfer	1,970,205	0.58%
				18/12/15	(9,756)	Transfer	1,960,449	0.58%
				25/12/15	(4,788)	Transfer	1,955,661	0.57%
				15/01/16	(13,132)	Transfer	1,942,529	0.57%
				22/01/16	(9,803)	Transfer	1,932,726	0.57%
				29/01/16	(4,681)	Transfer	1,928,045	0.57%
				04/02/16	(24,847)	Transfer	1,903,198	0.56%
				12/02/16	(9,205)	Transfer	1,893,993	0.56%
				26/02/16	(1,683)	Transfer	1,892,310	0.56%
				04/03/16	(1,817)	Transfer	1,890,493	0.56%
				11/03/16	5,120	Transfer	1,895,613	0.56%
				18/03/16	(4,454)	Transfer	1,891,159	0.56%
				25/03/16	(7,227)	Transfer	1,883,932	0.55%
				31/03/16			1,883,932	0.55%
9	Government Of Singapore	2,176,617	0.64%	01/04/15				0.64%
				10/04/15	17,292	Transfer	2,193,909	0.64%
				24/04/15	(1,464)	Transfer	2,192,445	0.64%
				01/05/15	(48,465)	Transfer	2,143,980	0.63%
				06/05/15	(34,771)	Transfer	2,109,209	0.62%
				05/06/15	4,615	Transfer	2,113,824	0.62%
				12/06/15	(2,417)	Transfer	2,111,407	0.62%
				03/07/15	44,021	Transfer	2,155,428	0.63%
				10/07/15	28,572	Transfer	2,184,000	0.64%
				31/07/15	17,306	Transfer	2,201,306	0.65%
				06/08/15	42,899	Transfer	2,244,205	0.66%
				21/08/15	(5,410)	Transfer	2,238,795	0.66%
				28/08/15	87,597	Transfer	2,326,392	0.68%
				04/09/15	128,690	Transfer	2,455,082	0.72%
				11/09/15	(51,461)	Transfer	2,403,621	0.71%

Sr No	Name	Shareholding			Increase (+)/ Decrease(-) in shareholding	Reason	Cumulative Shareholding during the year	
		No of shares at the beginning/end of the period	% of total shares of the Company	Date			No of shares	% of total shares of the Company
				30/09/15	(25,777)	Transfer	2,377,844	0.70%
				02/10/15	24,461	Transfer	2,402,305	0.71
				09/10/15	77,528	Transfer	2,479,833	0.73%
				23/10/15	(1,815)	Transfer	2,478,018	0.73%
				30/10/15	(26,292)	Transfer	2,451,726	0.72%
				02/11/15	(2,988)	Transfer	2,448,738	0.72
				06/11/15	(1,037)	Transfer	2,447,701	0.72%
				13/11/15	103,845	Transfer	2,551,546	0.75%
				20/11/15	87,191	Transfer	2,638,737	0.77%
				04/12/15	75,006	Transfer	2,713,743	0.80
				11/12/15	130,686	Transfer	2,844,429	0.84%
				18/12/15	266,954	Transfer	3,111,383	0.91%
				25/12/15	84,912	Transfer	3,196,295	0.94%
				31/12/15	(9,419)	Transfer	3,186,876	0.94
				08/01/16	29,715	Transfer	3,216,591	0.94%
				15/01/16	(1,751)	Transfer	3,214,840	0.94%
				22/01/16	(5)	Transfer	3,214,835	0.94%
				29/01/16	58,729	Transfer	3,273,564	0.96
				04/02/16	104,723	Transfer	3,378,287	0.99%
				05/02/16	20,543	Transfer	3,398,830	1.00
				12/02/16	30,311	Transfer	3,429,141	1.01%
				26/02/16	(3)	Transfer	3,429,138	1.01%
				04/03/16	(25,094)	Transfer	3,404,044	1.00%
				11/03/16	(1,190)	Transfer	3,402,854	1.00
				31/03/16	13,080	Transfer	3,415,934	1.00
				31/03/16			3,415,934	1.00%
10	The India Fund, Inc *	2,003,240	0.59%	01/04/15				0.59%
				06/05/15	(60,068)	Transfer	1,943,172	0.57%
				08/05/15	(59,932)	Transfer	1,883,240	0.55%
				08/01/16	(115,624)	Transfer	1,767,616	0.52%
				18/03/16	(84,376)	Transfer	1,683,240	0.49%
				31/03/16	(135,000)	Transfer	1,548,240	0.45%
				31/03/16			1,548,240	0.45%

* Reflected under ID IN30016710006358 till Mar 31, 2015. Transferred to Demat ID IN30016710124176 on March 31, 2015

V. Shareholding of Directors and Key Managerial Personnel:

Sr No	Name	Shareholding			Increase (+)/ Decrease(-) in shareholding	Reason	Cumulative Shareholding during the year	
		No of shares at the beginning/ end of the period	% of total shares of the Company	Date			No of shares	% of total shares of the Company
1	Adi Godrej, Chairman	500	<0.01%	01/04/15				<0.01%
				31/03/16			500	<0.01%
2	Jamshyd Godrej and others as Trustee Of Raika Godrej Family Trust	Nil	Nil	01/04/15				
				31/03/16			1,606,208	0.47%
3	Nadir Godrej, Director	1,551,178	0.27%	01/04/15				0.46%
				31/03/16			1,551,178	0.46%
4	Tanya Dubash, Director	1,071,054	0.31%	01/04/15				0.31%
				31/03/16			1,071,054	0.31%
5	Nisaba Godrej, Executive Director, Innovation	1,071,061	0.31%	01/04/15				0.31%
				31/03/16			1,071,061	0.31%
6	Vivek Gambhir, Managing Director	5,926	Nil	01/04/15				
				17/06/15	13,632	Exercise of ESOP'S	19,558	<0.01%
				31/03/16			19,558	<0.01%
7	Narendra Ambwani, Director	1,000	<0.01%	01/04/15				<0.01%
				31/03/16			1,000	<0.01%
8	Bharat Doshi, Director	13,714	<0.01%	01/04/15				<0.01%
				31/03/16			13,714	<0.01%
9	V Srinivasan, Chief Financial Officer & Company Secretary	1,234	<0.01%	01/04/15				<0.01%
				31/03/16			1234	<0.01%

ANNEXURE 'I'

Form No MR – 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED March 31, 2016

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members

Godrej Consumer Products Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Godrej Consumer Products Limited (hereinafter called the 'Company'). The Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed, and other records maintained by the company as well as the information provided by the Company, its officers, agents, and authorised representatives during the conduct of secretarial audit, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016, complied with the statutory provisions listed hereunder and

also that the Company has a proper Board processes and compliance mechanism in place to the extent, in the manner reported and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and By-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) As per the representation given by the Company, there are no laws which are specifically applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 / the Listing Agreements entered into by the Company with the BSE Ltd. and the National Stock Exchange of India Limited.

During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. There were no changes in the composition of Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings; the agenda and related detailed notes on agenda were sent at least seven days in advance. Furthermore, a system for seeking and obtaining further information and clarifications on the agenda items before the meeting is available to ensure meaningful participation at the meeting.

All the decisions were passed unanimously in the meetings of the Board.

We further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company, to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

We further report that during the audit period the company has :

- i. Issued shares on exercise of option under its Employee Stock Grant Scheme.
- ii. Shifted its registered office within the city.
- iii. Obtained approval from shareholders vide special resolution to borrow funds by private placement of NCDs up to ₹ 300 crore.

- iv. Obtained approval from shareholders for acquiring and holding equity shares by Foreign Institutional Investors up to a limit of 40% of the paid-up equity share capital of the Company.

For A. N. Ramani & Co.,
Company Secretaries
UNIQUE CODE-P2003MH000900

sd/-

Bhavana Shewakramani
Partner
ACS – 26572, COP – 9577

Place: Thane

Date: May 3, 2016

This report is to be read with our letter of even date which is annexed and forms an integral part of this report.

Annexure to Secretarial Audit Report

The Members
Godrej Consumer Products Limited

Our report of even date is to be read along with this letter.

1. Maintenance of statutory and other records are the responsibility of the management of the Company. Our responsibility is to express an opinion on these records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the records. The verification was done on test basis to ensure that correct facts are reflected in records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the

correctness and appropriateness of the financial records and books of Accounts of the Company. We have relied on the report of the Statutory Auditor in respect of the same as per the guidance of the Institute of Company Secretaries of India.

4. Wherever required, we have obtained the management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The Company is following a system of obtaining reports from various departments to ensure compliance with applicable laws. The Company is following an electronic compliance management system to ensure compliance with applicable laws, rules, regulations, and guidelines.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For A. N. Ramani & Co.,
Company Secretaries
UNIQUE CODE-P2003MH000900

sd/-

Bhavana Shewakramani
Partner
ACS – 26572, COP – 9577

Place: Thane

Date: May 3, 2016

ANNEXURE 'J'

Auditors' Certificate on Corporate Governance

To the Members of
Godrej Consumer Products Limited,
Mumbai

We have examined the compliance of conditions of Corporate Governance by Godrej Consumer Products Limited (the Company) for the year ended on March 31, 2016, as stipulated in Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated

in the aforementioned Listing Agreement.

We further state that such compliance is an assurance of neither the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For and on behalf of
Kalyaniwalla & Mistry
Chartered Accountants
Firm Regn. No. 104607W

Roshni R. Marfatia
Partner
Membership No.: 106548
Mumbai
May 3, 2016

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