

GODREJ CONSUMER PRODUCTS LIMITED

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(₹ Crore)

CONSOLIDATED					Sr. No.	PARTICULARS	STANDALONE						
QTD			YTD				QTD			YTD			
31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)			31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)		
2429.68	2698.50	2496.67	10221.07	9865.90	1	Revenue from Operations							
22.90	25.48	34.48	93.27	75.25		a) Sales (refer note No. 7 & 8)	1325.24	1472.31	1329.30	5556.79	5256.36		
2452.58	2723.98	2531.15	10314.34	9941.15		b) Other Operating Income	30.85	33.33	40.46	122.52	98.38		
29.14	22.67	28.99	108.76	107.55		Total Revenue from Operations	1356.09	1505.64	1369.76	5679.31	5354.74		
					2	Other Income	22.74	22.30	21.36	94.45	73.90		
2481.72	2746.65	2560.14	10423.10	10048.70	3	Total Income (1+2)	1378.83	1527.94	1391.12	5773.76	5428.64		
					4	Expenses							
886.62	1074.14	965.13	4062.43	3646.23		a) Cost of Raw Materials Including Packing Material Consumed (refer note No.9)	458.17	501.35	504.97	2030.82	1884.96		
64.94	61.42	135.47	337.36	572.13		b) Purchase of Stock-in-Trade	58.98	58.07	48.49	254.70	247.41		
61.53	55.32	(63.00)	154.54	56.00		c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade (refer note No.9)	32.67	44.66	(16.85)	27.75	46.24		
-	-	-	-	93.72		d) Excise Duty (refer note No.7)	-	-	-	-	93.72		
270.20	279.36	274.76	1090.90	1057.41		e) Employee Benefits Expenses	72.28	88.81	102.51	351.50	355.51		
57.48	57.82	42.24	224.25	160.74		f) Finance Costs	16.91	16.82	12.64	64.86	51.88		
42.59	42.69	40.14	169.98	155.68		g) Depreciation and Amortization Expenses	17.38	17.44	16.27	69.07	63.31		
						h) Other Expenses							
157.44	217.01	181.56	839.28	810.27		(i) Advertisement and Publicity	121.10	163.59	138.74	641.33	613.07		
1.64	7.54	8.16	13.77	29.06		(ii) Foreign Exchange Loss (net)	2.82	3.91	0.09	9.41	1.08		
432.29	420.49	432.19	1698.45	1609.22		(iii) Others	212.43	206.72	201.46	851.24	782.45		
1974.73	2215.79	2016.65	8590.96	8190.46		Total Expenses	992.74	1101.37	1008.32	4300.68	4139.63		
506.99	530.86	543.49	1832.14	1858.24	5	Profit / (Loss) before Exceptional Items, Share of Profit of Equity Accounted Investees and Tax (3-4)	386.09	426.57	382.80	1473.08	1289.01		
(6.66)	5.92	193.81	252.56	179.56	6	Exceptional Items (net) (refer note No. 2)	-	-	-	-	-		
0.24	0.05	0.29	0.63	1.08	7	Share of Profit of Equity Accounted Investees (net of income tax)	-	-	-	-	-		
500.57	536.83	737.59	2085.33	2038.88	8	Profit / (Loss) before Tax (5+6+7)	386.09	426.57	382.80	1473.08	1289.01		
					9	Tax Expense							
98.78	125.33	112.62	417.90	402.46		a) Current Tax	82.66	92.53	84.57	320.66	283.28		
(533.45)	(12.02)	7.78	(674.10)	2.24		b) Deferred Tax (refer note No.10, 11 & 12)	(603.43)	2.15	3.10	(602.56)	5.86		
935.24	423.52	617.19	2341.53	1634.18	10	Profit / (Loss) after Tax (8-9)	906.86	331.89	295.13	1754.98	999.87		



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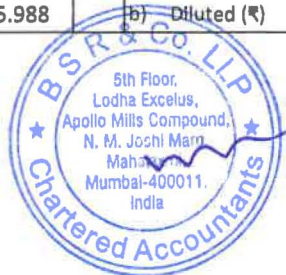
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(₹ Crore)

CONSOLIDATED					Sr. No.	PARTICULARS	STANDALONE				
QTD			YTD				QTD			YTD	
31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)			31-Mar-19 (Audited)	31-Dec-18 (Unaudited)	31-Mar-18 (Audited)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
					11	Other Comprehensive Income					
					a)	(i) Items that will not be reclassified to profit or loss					
2.13	(2.05)	(3.84)	5.13	(5.24)		Remeasurements of defined benefit plans	1.09	(2.10)	(5.02)	(0.38)	(4.60)
(0.62)	1.19	2.87	0.21	2.63		(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.62)	1.19	2.86	0.21	2.63
					b)	(i) Items that will be reclassified to profit or loss					
(52.55)	(168.49)	90.22	146.75	45.48		Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-
(3.45)	(7.54)	(0.63)	(13.58)	(5.92)		Effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-	-	-	-
-	-	-	-	-		(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
(54.49)	(176.89)	88.62	138.51	36.95		Other Comprehensive Income	0.47	(0.91)	(2.16)	(0.17)	(1.97)
880.75	246.63	705.81	2480.04	1671.13	12	Total Comprehensive Income (10+11)	907.33	330.98	292.97	1754.81	997.90
					13	Net Profit / (Loss) attributable to :					
935.24	423.52	617.19	2341.53	1634.18	a)	Owners of the company	906.86	331.89	295.13	1754.98	999.87
-	-	-	-	-	b)	Non-Controlling interests	-	-	-	-	-
(54.49)	(176.89)	88.62	138.51	36.95	14	Other comprehensive income attributable to :					
-	-	-	-	-	a)	Owners of the company	0.47	(0.91)	(2.16)	(0.17)	(1.97)
					b)	Non-Controlling interests	-	-	-	-	-
880.75	246.63	705.81	2480.04	1671.13	15	Total comprehensive income attributable to :					
-	-	-	-	-	a)	Owners of the company	907.33	330.98	292.97	1754.81	997.90
102.22	102.22	68.13	102.22	68.13	b)	Non-Controlling interests	-	-	-	-	-
			7164.70	6190.18	16	Paid-up Equity Share Capital (Face value per share: ₹ 1)	102.22	102.22	68.13	102.22	68.13
					17	Reserves excluding Revaluation Reserves				4823.94	4573.46
					18	Earnings per share (of ₹ 1 each) (Not Annualised)					
9.150	4.143	6.040	22.909	15.991	a)	Basic (₹)	8.872	3.247	2.888	17.170	9.784
9.148	4.143	6.039	22.904	15.988	b)	Diluted (₹)	8.870	3.246	2.888	17.167	9.782



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GODREJ CONSUMER PRODUCTS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

₹ Crore

Consolidated		Particulars	Standalone	
(Audited)	(Audited)		(Audited)	(Audited)
As at March 31, 2019	As at March 31, 2018		As at March 31, 2019	As at March 31, 2018
		A ASSETS		
		1 Non-current assets		
1192.29	1066.36	(a) Property, Plant and Equipment	526.20	489.68
50.90	82.08	(b) Capital work-in-progress	30.84	50.58
4918.03	4718.87	(c) Goodwill	2.48	2.48
2559.94	2529.77	(d) Other Intangible assets	814.83	821.90
1.16	1.80	(e) Intangible assets under development	1.16	1.80
		(f) Financial Assets		
34.67	36.32	(i) Investments in subsidiaries and associates	2947.46	2949.61
-	105.20	(ii) Investments	-	105.20
18.77	18.87	(iii) Loans	16.99	16.32
5.77	9.57	(iv) Others	31.07	4.27
549.32	100.04	(g) Deferred tax assets (net)	374.23	-
53.39	64.89	(h) Other non-current assets	52.10	46.01
97.43	61.26	(i) Non-Current Tax Assets (net)	22.84	19.66
9481.67	8795.03	Total Non Current Assets	4820.20	4507.51
		2 Current assets		
1558.59	1577.72	(a) Inventories	615.12	576.25
		(b) Financial Assets		
481.31	855.76	(i) Investments	477.34	847.65
1292.90	1245.50	(ii) Trade receivables	353.18	248.58
862.21	898.02	(iii) Cash and cash equivalents	79.69	86.11
32.51	62.19	(iv) Bank balances other than (iii) above	17.55	12.00
3.73	2.89	(v) Loans	0.14	0.25
154.86	199.11	(vi) Others	138.83	193.24
302.30	327.59	(d) Other Current Assets	162.50	152.49
4688.41	5168.78	Total Current Assets	1844.35	2116.57
14170.08	13963.81	TOTAL ASSETS	6664.55	6624.08
		B EQUITY AND LIABILITIES		
		1 Equity		
102.22	68.13	(a) Equity Share capital	102.22	68.13
7164.70	6190.18	(b) Other Equity	4823.94	4573.46
7266.92	6258.31	Total Equity	4926.16	4641.59
		2 LIABILITIES		
		Non-current liabilities		
		(a) Financial Liabilities		
2604.78	2380.32	(i) Borrowings	-	-
217.55	753.95	(ii) Other financial liabilities	-	-
108.25	98.24	(b) Provisions	56.32	51.66
76.53	294.65	(c) Deferred tax liabilities (Net)	-	228.46
4.27	2.37	(d) Other non-current liabilities	28.09	17.75
3011.38	3529.53	Total Non Current Liabilities	84.41	297.87
		3 Current liabilities		
		(a) Financial Liabilities		
270.94	154.33	(i) Borrowings	-	-
		(ii) Trade payables		
53.49	-	(a) Total outstanding dues of Micro and Small Enterprises	53.49	-
2486.39	2353.10	(b) Total outstanding dues of Creditors other than Micro and Small Enterprises	1404.12	1452.92
827.85	1285.03	(iii) Other financial liabilities	48.82	39.00
166.87	311.36	(b) Other current liabilities	107.67	154.81
50.85	49.28	(c) Short Term Provisions	38.92	36.93
35.39	22.87	(d) Current Tax Liabilities (Net)	0.96	0.96
3891.78	4175.97	Total Current Liabilities	1653.98	1684.62
14170.08	13963.81	TOTAL EQUITY AND LIABILITIES	6664.55	6624.08



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

(₹ Crore)

Particulars	Quarter ended			Year ended	
	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
a) India	1,356.09	1,505.64	1,369.76	5,679.31	5,354.74
b) Indonesia	412.47	395.51	345.60	1,524.94	1,354.48
c) Africa (including Strength of Nature)	587.09	682.30	518.83	2,456.04	2,189.13
d) Others	136.74	166.50	326.22	770.17	1,139.65
Less: Intersegment eliminations	(39.81)	(25.97)	(29.26)	(116.12)	(96.85)
Revenue from Operations	2,452.58	2,723.98	2,531.15	10,314.34	9,941.15
2. Segment results (Profit)(+)/ Loss (-) before tax, interest & exceptional items					
a) India	403.00	443.39	395.44	1,537.94	1,340.89
b) Indonesia	131.88	92.20	96.80	396.07	334.46
c) Africa (including Strength of Nature)	46.03	71.31	46.06	155.63	241.16
d) Others	(2.77)	(8.14)	51.18	2.06	127.69
Less: Intersegment eliminations	(13.67)	(10.08)	(3.75)	(35.31)	(25.22)
Total	564.47	588.68	585.73	2,056.39	2,018.98
Less: 1) Finance Cost	(57.48)	(57.82)	(42.24)	(224.25)	(160.74)
2) Exceptional Items (net)	(6.66)	5.92	193.81	252.56	179.56
3) Share of Profit of Equity Accounted Investees (net of income tax)	0.24	0.05	0.29	0.63	1.08
Total Profit Before Tax	500.57	536.83	737.59	2,085.33	2,038.88

Particulars	As at March	As at	As at March
	31, 2019	December 31, 2018	31, 2018
3. Segment Assets			
a) India	3,738.81	3,665.36	3,708.79
b) Indonesia	2,696.78	2,616.32	2,544.66
c) Africa (including Strength of Nature)	6,748.12	6,971.61	6,403.15
d) Others	1,099.50	1,023.58	1,399.52
Less: Intersegment Eliminations	(113.13)	(81.57)	(92.31)
	14,170.08	14,195.30	13,963.81
4. Segment Liabilities			
a) India	1,738.39	2,028.12	1,982.49
b) Indonesia	415.95	410.26	348.50
c) Africa (including Strength of Nature)	897.42	892.04	642.87
d) Others	138.18	142.07	320.65
Less: Intersegment Eliminations	(128.87)	(79.82)	(95.09)
	3,061.07	3,392.67	3,199.42



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GODREJ CONSUMER PRODUCTS LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Notes

- 1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 3 May 2019. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder. These results have been subjected to an audit by the Statutory Auditors of the Company who have expressed an unqualified opinion thereon.
- 2 During the year to date, the Company completed divestment of its UK business, consequently gain of ₹ 76.44 crore has been reported under exceptional items. Also, an amount of ₹ 194.15 crore being gain on account of change in the earnout liability of a subsidiary has been reported under exceptional items for the year ended 31 March 2019. These have been offset by certain restructuring costs incurred of ₹ 18.03 crore. For the year ended 31 March 2018, exceptional items included an amount of ₹ 194.99 crore being gain on account of change in earnout liability of a subsidiary.
- 3 During the year to date, the Company has issued and allotted bonus shares in the ratio of 1:2 i.e. 1 (one) bonus equity share of face value ₹ 1 each for every 2 (two) fully paid-up equity share held. Total number of bonus shares so issued is 340,722,032 equity shares of face value ₹ 1 each. As a result the calculation of basic and diluted earnings per share for all relevant periods presented has been adjusted.
- 4 During the year to date, the Company has granted 98,343 new stock grants to eligible employees under the Employee Stock Grant Scheme (ESGS) which is effectively 1,45,991 new stock grants post bonus issue in September 2018 and the Company has allotted 1,14,546 equity shares upon exercise of stock grants under the ESGs.
- 5 The Board has declared interim dividend for the year 2018-19 at the rate of ₹ 2 per share (200% on the face value of ₹ 1 each). The record date for the same has been fixed as 13 May 2019 and the dividend shall be paid on 28 May 2019.
- 6 Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure-I
- 7 Sales for the year ended 31 March 2019 is net of Goods and Service Tax (GST). However, sales for the quarter ended 30 June 2017 which are also included in the amounts for the year ended 31 March 2018 is gross of Excise Duty. Accordingly, the amounts are not comparable.
- 8 Ind AS 29 "Financial Reporting in Hyperinflationary Economies" has been applied to the Group's entities with a functional currency of Argentina Peso for the year ended 31 March 2019. Ind AS 21 "The Effects of Changes in Foreign Exchange Rates" has been applied to translate the financial statements of such entities for consolidation. Ind AS 21 does not require prior year comparatives to be restated due to hyperinflation, consequently, the comparative numbers for such entities are the same as reported in the consolidated financial results of previous periods. Application of these standards resulted into reduction in revenue from operations by ₹ 21.26 crore and increase in loss by ₹ 9.09 crore for the year ended 31 March 2019 and increase in net non-monetary assets by ₹ 36.28 crore with corresponding increase in Total Equity as of 31 March 2019.
- 9 During the year to date, Cost of materials consumed includes ₹ 39.97 crore towards write down of inventory based on an assessment of future saleability / usability of certain products / raw materials in the Africa region.
- 10 During the year, the Company has recognized tax credits in respect of Minimum Alternate Tax (MAT credit) of ₹ 609.87 crore (net of ₹ 24.71 crore of MAT credit utilized for the year ended 31 March 2019). The Company is reasonably certain of availing the said MAT credit in future years against the normal tax expected to be paid in those years and accordingly has recognized a deferred tax asset for the same.
- 11 Deferred tax expenses for the quarter and year ended 31 March 2019 includes ₹ 28.25 crore towards write off of deferred tax assets based on an assessment of future profitability of certain subsidiaries in the African region.
- 12 During the year to date, there has been sale of certain brands within the Group's entities that shall derive benefits of future tax deductions for the Group. Consequently, a deferred tax asset amounting to ₹ 93.95 crore has been recognised in the Consolidated Financial Results.
- 13 Previous period figures have been regrouped and reclassified wherever necessary.

Place: Mumbai
Date: May 3, 2019

By Order of the Board
For Godrej Consumer Products Limited




Nisaba Godrej
Executive Chairperson



B S R & Co. LLP

Chartered Accountants

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

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Auditors' Report on Standalone Annual Financial Results of Godrej Consumer Products Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Godrej Consumer Products Limited

We have audited the standalone annual financial results of Godrej Consumer Products Limited ('the Company') for the year ended 31 March 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the audited standalone annual financial statements, and reviewed quarterly standalone financial results, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the standalone annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.



Auditors' Report on Standalone Annual Financial Results of Godrej Consumer Products Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

In our opinion and to the best of our information and according to the explanations given to us, these standalone annual financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022



Vijay Mathur
Partner
Membership No: 046476

Mumbai
3 May 2019

B S R & Co. LLP

Chartered Accountants

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

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Auditors' Report on Consolidated Annual Financial Results of Godrej Consumer Products Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Godrej Consumer Products Limited

We have audited the consolidated annual financial results of Godrej Consumer Products Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as ('the Group')) and its associate and a joint venture for the year ended 31 March 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated annual financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from audited consolidated annual financial statements, and reviewed quarterly consolidated financial results, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of 33 subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs.9,414.53 crore as at 31 March 2019 and total revenues of Rs.6,989.91 crore for the year ended on that date. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the Company's Management, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements/financial information is based solely on the reports of such other auditors.



Auditors' Report on Consolidated Annual Financial Results of Godrej Consumer Products Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

The consolidated annual financial results also include the Group's share of net profit (and other comprehensive income) of Rs.0.63 crore for the year ended 31 March 2019, in respect of one associate and one joint venture whose annual financial statements/financial information have not been audited by us or by other auditors. These unaudited annual financial statements/financial information have been furnished to us by the Company's Management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of this associate and joint venture, is based solely on such unaudited annual financial statements/financial information. In our opinion and according to the information and explanations given to us by the Company's Management, these financial statements/financial information are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/financial information certified by the Management.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements of the subsidiaries as aforesaid, these consolidated annual financial results:

- (i) include the annual financial results of the entities specified in Annexure I
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view of the net consolidated profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No:
101248W/W-100022



Vijay Mathur
Partner
Membership No: 046476

Mumbai
3 May 2019

Annexure 1

List of subsidiaries, joint venture and associate

- 1 Godrej Netherland B.V. ("GNBV") (Netherlands)**
 - 1.1 Godrej (UK) Ltd ("GUKL") (UK)
 - 1.1.1 Godrej Consumer Products (UK) Limited (UK) (Divested on 31 August 2018)
 - 1.2 Godrej Consumer Investments (Chile) Spa ("GCIC Spa") (Chile)
 - 1.2 A Godrej Holdings (Chile) Limitada ("GHCL") (Chile)
 - 1.2 A(i) Cosmetica National (Chile)
- 2 Godrej South Africa Proprietary Limited [erstwhile Rapidol (Proprietary) Limited] (South Africa)**
- 3 Godrej SON Holdings Inc. ("GSONHI") (USA)**
 - 3.1 Strength of Nature LLC ("SON") (USA)
 - 3.1.1 Strength of Nature South Africa Proprietary Limited (South Africa)
 - 3.1.2 Old Pro International, Inc. ("OPI") (USA)
- 4 Godrej Consumer Products Holding (Mauritius) Limited ("GCPHML") (Mauritius)**
 - 4.1 Indovest Capital ("IC") (Labuan)
 - 4.2 Godrej Global Mideast FZE ("GGME") (Sharjah)
 - 4.3 Godrej Indonesia IP Holdings Ltd ("GIIPHL") (Mauritius)
 - 4.3(i) Godrej Mid East Holding Limited ("GMEHL") (Dubai)
 - 4.3(ii) Godrej Consumers Products Malaysia Limited ("GCPMAL") (Labuan)
 - 4.3(iii) Godrej CP Malaysia Sdn. Bhd. ("GCPMSB") (Malaysia)
 - 4.4 Godrej Consumer Products Dutch Cooperatief UA (Netherlands) ("GCPDC UA")
 - 4.4(i) Godrej Consumer Products (Netherlands) B.V. ("GCPN BV") (Netherlands)
 - 4.4(ii) Godrej Consumer Holdings (Netherlands) B.V. ("GCHN BV") (Netherlands)
 - 4.4(ii) (a) PT Indomas Susemi Jaya (Indonesia)
 - 4.4(ii) (b) PT Intrasari Raya (Indonesia)
 - 4.4(ii) (c) PT Megasari Makmur (Indonesia)
 - 4.4(ii) (d) PT Ekamas Sarijaya (Indonesia)
 - 4.4(ii) (e) PT Sarico Indah (Indonesia)
 - 4.4(ii) (f) Laboratoria Cuenca ("LC") (Argentina)
 - 4.4(ii) (f)(1) Consell (Argentina)
 - 4.4(ii) (f)(2) Deciral S.A. (Uruguay)
 - 4.4(ii) (f)(3) Godrej Peru SAC (Peru)
 - 4.4(ii) (g) Issue Brazil Limited (Brazil)
 - 4.4(ii) (h) Panamar Producciones SA ("PP") (Argentina)
 - 4.5 Godrej Easy IP Holdings (FZC) (Dubai)*
 - 4.6 Godrej Household Products Bangladesh Pvt. Ltd. ("GHPBPL") (Bangladesh)
- 5 Godrej Household Products Lanka Pvt. Ltd. ("GHPLPL") (Sri Lanka)**
- 6 Godrej Consumer Products Bangladesh Limited ("GCPBL") (Bangladesh)**



- 7 Godrej Mauritius Africa Holdings Limited ("GMAHL") (Mauritius)**
- 7.1 Darling Trading Company Mauritius Limited (Mauritius)
 - 7.1 (i) Godrej Consumer Products International FZCO ("GCPI") (Dubai)
 - 7.2 Godrej Africa Holdings Limited ("GAHL")
 - 7.2 (i) Frika Weave (Pty) Ltd (South Africa)
 - 7.2 (ii) Kinky Group (Proprietary) Limited
 - 7.2 (iii) Lorna Nigeria Limited (Nigeria)
 - 7.2 (iv) Weave Ghana (Ghana) [100% by GAHL]
 - 7.2 (v) Weave Trading Mauritius Pvt. Ltd. ("WTMPL") (Mauritius)
 - 7.2 (v) (a) Hair Trading (Offshore) S.A.L. (Lebanon)
 - 7.2 (v) (b) Godrej International Trading Company ("GITC") (Sharjah)
 - 7.2 (vi) Godrej West Africa Holdings Limited ("GWAHL") (Mauritius)
 - 7.2 (vi) (a) Subinite (Pty) Ltd (South Africa)
 - 7.2 (vi) (b) Weave IP Holdings Mauritius Pvt. Ltd. ("WIPHMPL") (Mauritius)
 - 7.2 (vi) (c) Weave Mozambique Limitada (Mozambique)
 - 7.2 (vii) Godrej Nigeria Limited (Nigeria)
 - 7.2 (ix) Godrej Hair Care Nigeria Limited (Nigeria)
 - 7.2 (x) Godrej Household Insecticide Nigeria Ltd (Nigeria)
 - 7.2 (xi) Godrej Hair Weave Nigeria Ltd (Nigeria)
- 8 Godrej East Africa Holdings Limited ("GEAHL") (Mauritius) [100% by GCPL]**
- 8.1 DGH II Mauritius Pvt Ltd ("DGH 2") (Mauritius)
 - 8.1 (i) Style Industries Pvt Ltd (Kenya)
 - 8.2 Charm Industries Limited (Kenya)
 - 8.3 Canon Chemicals Limited (Kenya)
- 9 Godrej Tanzania Holdings Limited ("GTHL") (Mauritius) [100% by GCPL]**
- 9.1 DGH Tanzania Limited ("DGH-T") (Mauritius)
 - 9.1 (a) Sigma Hair Industries Ltd. (Tanzania)
 - 9.2 Hair Credentials Zambia Limited (Zambia)
 - 9.3 Belaza Mozambique LDA (Mozambique)
 - 9.4 DGH Uganda ("DGH-U")
 - 9.4 (a) Style Industries Uganda Limited (Uganda)
 - 9.5 Weave Senegal (Senegal)
- 10 Bhabani Blunt Hair Dressing Private Limited (**)**

* joint venture

** associate company

