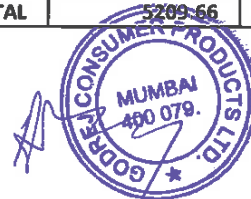


GODREJ CONSUMER PRODUCTS LIMITED

STATEMENT OF ASSETS AND LIABILITIES

₹ Crore

Consolidated			Standalone	
As at September 30, 2015	As at March 31, 2015		As at September 30, 2015	As at March 31, 2015
(Unaudited)	(Audited)		(Unaudited)	(Audited)
		I. EQUITY AND LIABILITIES		
		1. Shareholder's Funds		
34.05	34.04	(a) Share Capital	34.05	34.04
4680.01	4276.65	(b) Reserves and Surplus	3557.47	3349.01
4714.06	4310.69		3591.52	3383.05
147.48	162.04	2. Minority Interest	-	-
		3. Non Current Liabilities		
2193.48	2023.03	(a) Long-term Borrowings	-	-
1.13	3.13	(b) Deferred Tax Liabilities (Net)	-	1.11
4.24	4.12	(c) Other Long-term Liabilities	4.05	4.02
26.64	26.34	(d) Long-term Provisions	3.38	3.99
2225.49	2056.62		7.43	9.12
		4. Current Liabilities		
187.09	146.66	(a) Short-term Borrowings	3.53	0.34
1136.29	1086.94	(b) Trade Payables	826.47	804.53
1367.32	1281.31	(c) Other Current Liabilities	743.98	683.38
63.33	97.68	(d) Short-term Provisions	36.73	41.66
2754.03	2612.59		1610.71	1529.91
9841.06	9141.94	TOTAL	5209.66	4922.08
		II. ASSETS		
		1. Non-Current Assets		
1784.65	1731.51	(a) Fixed Assets	1238.97	1239.02
4335.61	4044.05	(b) Goodwill on Consolidation	-	-
34.27	34.31	(c) Non-Current Investments	2291.18	2148.83
37.54	34.34	(d) Deferred Tax Assets (Net)	0.85	-
206.17	208.11	(e) Long-term Loans and Advances	168.99	175.39
0.13	0.06	(f) Other Non-Current Assets	0.06	0.06
6398.37	6052.38		3700.05	3563.30
		2. Current Assets		
240.79	151.38	(a) Current Investments	225.36	151.38
1220.39	1071.71	(b) Inventories	560.70	489.51
999.72	804.58	(c) Trade Receivables	212.01	142.94
757.31	894.22	(d) Cash and Bank Balances	389.51	495.36
207.28	160.09	(e) Short-term Loans and Advances	105.61	72.06
17.20	7.58	(f) Other Current Assets	16.42	7.53
3442.69	3089.56		1509.61	1358.78
9841.06	9141.94	TOTAL	5209.66	4922.08



GODREJ CONSUMER PRODUCTS LIMITED

Regd. Office: Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400 079 www.godrejcp.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

Notes

1 Summary of Standalone Financial Results:

	(` Crore)	Quarter ended			Half Year ended		Year ended
		30-Sep-15 (Unaudited)	30-Jun-15 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-14 (Unaudited)	31-Mar-15 (Audited)
a) Turnover (Net Sales)		1184.93	1094.81	1091.21	2279.74	2068.66	4369.25
b) Profit Before Tax		240.25	170.81	220.71	411.06	371.38	827.19
c) Profit After Tax		190.05	135.78	173.77	325.83	294.56	654.45

The Standalone results are available on the Company's website www.godrejcp.com

- 2 The above results which are published in accordance with Clause 41 of the Listing Agreement have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 24, 2015. These results have been subjected to a limited review by the Statutory Auditors of the Company.
- 3 In accordance with the Scheme of Amalgamation of the erstwhile Godrej Household Products Limited with the Company which was sanctioned by the High Court of Judicature at Bombay in April 2011, an amount of ₹ 13.23 crore for the quarter and ₹ 26.38 crore for the half year ended on September 30, 2015, equivalent to the amortisation of the Goodknight and HIT Brands is directly debited to the General Reserve instead of being debited to the Statement of Profit and Loss.
- 4 Exceptional Items include amounts of ₹ 8.57 crore for the quarter and ₹ 23.43 crore for the half year ended on September 30, 2015 on account of restructuring costs incurred by certain subsidiaries of the Company.
- 5 During the quarter, the Company completed the acquisition of balance 40% stake in Cosmetica Nacional, a market leading Hair Colorant and Cosmetics company in Chile
- 6 In accordance with section 52 of the Companies Act, 2013, the Company has applied securities premium amounting to ₹ 5.86 crore for the quarter and ₹ 11.66 crore for the half year ended on September 30, 2015, in providing for the premium payable on the redemption of non-convertible debentures.
- 7 During the quarter, the Company has netted off, under Other Expenses, the rental income in respect of corporate office premises amounting to ₹ 2.28 crore for the quarter and ₹ 3.43 crore for the half year ended on September 30, 2015 with rental expenses amounting to ₹ 2.28 crore for the quarter and ₹ 3.43 crore for the half year ended on September 30, 2015 in respect of similar premises in the same building.
- 8 During the year to date, the Company has granted 71230 new stock grants to eligible employees under the Employee Stock Grant Scheme (ESGS) and allotted 86065 equity shares upon exercise of stock grants under the ESGs.
- 9 Formula used for calculation of Debt-Equity Ratio, DSCR and ISCR:
 Debt-Equity ratio = (Long Term Borrowings – Cash and Bank Balances excl. Dividend Accounts – Liquid Investments) / Net Worth
 DSCR = EBITDA / (Finance Cost + Principal Payment due on Long Term Borrowing during the period)
 ISCR = EBITDA / Finance Cost
 EBITDA = "Earnings before Depreciation, Interest and Tax"
- 10 The Board has declared a second interim dividend for the year 2015-16 at the rate of ₹ 1 per share (100% on the face value of ₹ 1 each). The record date for the same has been fixed as November 2, 2015 and the dividend shall be paid on November 16, 2015.
- 11 The Company has only one business segment in which it operates viz. Household & Personal Care.
- 12 Previous period's figures have been regrouped and reclassified wherever necessary.

Place: Mumbai
Date: October 24, 2015



By Order of the Board
For Godrej Consumer Products Limited

(Signature)
Adi B. Godrej
Chairman

The Board of Directors,
Godrej Consumer Products Limited,
Pirojshangar, Eastern Express Highway,
Vikhroli (East),
Mumbai – 400 079.

Dear Sirs,

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **GODREJ CONSUMER PRODUCTS LIMITED** (the Company) and its subsidiaries (collectively referred to as the “Godrej Group”) for the quarter and half year ended on September 30, 2015, prepared by the Company pursuant to clause 41 of the Listing Agreement with stock exchanges in India, except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors at its meeting held on October 24, 2015. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accounts of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial consolidated statements is limited primarily to inquiries of persons responsible for financial and accounting matters and analytical procedures applied to financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is expression of opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review the financial statements of certain subsidiaries, whose financial statements reflect the Group’s share of total assets of Rs. 6,382.66 crore as at September 30, 2015, and the Group’s share of total revenue of Rs. 1,082.07 crore and Rs. 2,104.19 crore, for the quarter and half year ended on that date respectively as considered in the consolidated financial statements. These financial statements have been reviewed by other auditors whose reports have been furnished to us and our opinion, in so far as it relates to the amounts included in respect of such subsidiaries is based solely on the report of the other auditors.



**KALYANIWALLA
& MISTRY**

4. Without qualifying our opinion, we draw attention to Note 3 to the Unaudited Consolidated Financial Results for the quarter and half year ended on September 30, 2015, regarding the Scheme of Amalgamation of the erstwhile Godrej Household Products Limited with the Company, approved by The Hon'ble High Court of Judicature at Bombay, whereby an amount of Rs. 13.23 crore and Rs. 26.38 crore, for the quarter and half year ended on September 30, 2015, respectively, equivalent to the amortisation of the Goodknight and Hit Brands is directly debited to the General Reserve Account instead of debiting the same to the Statement of Profit and Loss.

Had this amount been debited to the Statement of Profit and Loss, the profit before tax would have been lower by Rs. 13.23 crore and Rs. 26.38 crore, for the quarter and half year ended September 30, 2015, respectively and the General Reserve would have been higher by Rs. 26.38 crore as at September 30, 2015.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W



**Roshni R. Marfatia
PARTNER
M. No.: 106548**



Mumbai: October 24, 2015.

**KALYANIWALLA
& MISTRY** (Regd.)

CHARTERED ACCOUNTANTS

The Board of Directors,
Godrej Consumer Products Limited,
Pirojshangar, Eastern Express Highway,
Vikhroli (East),
Mumbai – 400 079.

Dear Sirs,

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **GODREJ CONSUMER PRODUCTS LIMITED** (the Company) for the quarter and half year ended on September 30, 2015, prepared by the Company pursuant to clause 41 of the Listing Agreement with stock exchanges in India, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on October 24, 2015. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial standalone statements is limited primarily to inquiries of persons responsible for financial and accounting matters and analytical procedures applied to financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is expression of opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Without qualifying our opinion we draw attention to Note 3 to the Unaudited Standalone Financial Results for the quarter and half year ended on September 30, 2015, regarding the Scheme of Amalgamation of the erstwhile Godrej Household Products Limited with the Company, approved by The Hon'ble High Court of Judicature at Bombay, whereby an amount of Rs. 13.23 crore and Rs. 26.38 crore, for the quarter and half year ended on September 30, 2015, respectively, equivalent to the amortisation of the Goodknight and Hit Brands is directly debited to the General Reserve instead of debiting the same to the Statement of Profit and Loss.



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**KALYANIWALLA
& MISTRY**

Had this amount been debited to the Statement of Profit and Loss, the profit before tax would have been lower by Rs. 13.23 crore and Rs. 26.38 crore, for the quarter and half year ended September 30, 2015, respectively and the General Reserve would have been higher by Rs. 26.38 crore as at September 30, 2015.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
Firm Regn. No.: 104607W


Roshni R. Marfatia
PARTNER
M. No.: 106548
Mumbai: Dated: October 24, 2015.



STATEMENT OF APPROPRIATIONS (As per Clause 20 of the listing agreement)

Name of the Company : Godrej Consumer Products Limited
 For the period ended : September 30, 2015 (Unaudited)
 Meeting of the Board of Directors of the Company held on October 24, 2015

Sr No	Particulars	Standalone Figures (Amts in ₹ crore)		
		Half Year ended 30/09/2015 (Unaudited)	Half Year ended 30/09/2014 (Unaudited)	Year ended 3/31/2015 (Audited)
1	Total Turnover (net of excise duty)	2279.74	2068.66	4369.25
2	Other Operating Income	28.40	28.88	60.55
3	Total Income	2308.14	2097.54	4429.80
4	Expenditure (Other than Interest, Depreciation, Foreign Exchange Loss and Tax Provisions)	1877.56	1733.59	3590.13
5	Depreciation	21.90	20.87	41.67
6	Total Expenditure	1899.46	1754.46	3631.80
7	Profit from operations before other Income and Finance Cost & Exceptional Items	408.68	343.08	798.00
8	Foreign Exchange Gain / (Loss)	-0.30	1.20	2.27
9	Other Income (including Interest Income)	23.03	37.98	55.24
10	Profit before Finance Cost and Exceptional Items (7+8+9)	431.41	382.26	855.51
11	Finance Cost	20.35	19.48	36.92
12	Profit After Interest but before exceptional items(10-11)	411.06	362.78	818.59
13	Exceptional Items	0.00	8.60	8.60
14	Profit Before Tax (12+ 13)	411.06	371.38	827.19
15	Tax Expense	85.23	76.82	172.74
16	Profit after Taxation (14-15)	325.83	294.56	654.45
17	Surplus Brought Forward	1720.37	1270.33	1270.33
18	Net Profit available for appropriation (including surplus brought forward) (16+17)	2046.20	1564.89	1924.78
19	Appropriation			
	a) Capital Redemption Reserve	0.00	0.00	0.00
	b) Dividend on Preference Shares	NA	NA	NA
	c) Debenture Redemption Reserve	(26.72)	(15.67)	20.39
	d) Interim Dividend on Equity Shares (refer note below for current year)	(68.11)	(68.08)	(187.24)
	e) Final Dividend	0.00	0.00	0.00
	f) Tax on distributed Profits	(13.86)	(12.59)	(36.73)
	g) Adjustment pursuant to implementation of Schedule II of Companies Act, 2013	0.00	0.00	(0.83)
	h) Surplus carried forward	1937.51	1468.55	1720.37
20	Particulars of proposed Rights / Bonus Shares /Convertible Debenture	--	--	--

Note: 1 Interim dividend @ Re.1 per share has been declared for the financial year 2015-16, by the Board of Directors at its meeting held on July 29, 2015

2 Second Interim Dividend @ Re.1 per share has been declared for the financial year 2015-16, by the Board of Directors at its meeting held on October 24, 2015



For Godrej Consumer Products Ltd

V Srinivasan
 Chief Financial Officer & Company Secretary

Date: October 24, 2015

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