

GODREJ CONSUMER PRODUCTS LIMITED

Regd. Office: Pirojshanagar, Eastern Express Highway, Vikhroli (E), Mumbai 400 079 www.godrejcp.com, CIN : L24246MH2000PLC129806

PART-I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015 (₹ Crore)									
Consolidated				Sr. No.	PARTICULARS	Standalone			
Quarter ended		Year Ended				Quarter ended		Year Ended	
30-Jun-15 (Unaudited)	31-Mar-15 (Audited)	30-Jun-14 (Unaudited)	31-Mar-15 (Audited)			30-Jun-15 (Unaudited)	31-Mar-15 (Audited)	30-Jun-14 (Unaudited)	31-Mar-15 (Audited)
2095.15	2082.61	1886.26	8242.20	1	Income from Operations				
2.51	9.41	2.25	34.16		a) Net Sales (Net of Excise Duty)	1094.81	1133.51	977.45	4369.25
					b) Other Operating Income	14.94	14.85	14.08	60.55
2097.66	2092.02	1888.51	8276.36		Total Income from Operations (Net)	1109.75	1148.36	991.53	4429.80
				2	Expenses				
848.33	802.14	805.12	3370.75		a) Cost of Raw Materials including Packing Material Consumed	446.54	433.69	451.09	1814.07
144.57	86.09	132.22	435.73		b) Purchase of Stock-in-Trade	40.15	38.42	55.67	193.82
(77.50)	42.93	(42.31)	35.04		c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(31.69)	22.20	(38.07)	5.05
245.11	189.75	181.43	776.95		d) Employee Benefits Expenses	97.23	65.92	50.66	259.30
23.60	22.93	22.14	90.78		e) Depreciation and Amortization Expenses	10.80	10.63	10.26	41.67
251.12	230.18	250.20	909.96		f) Advertisement and Publicity	131.68	133.60	127.76	488.27
370.73	353.15	319.58	1376.31		g) Other Expenses	245.44	206.51	197.90	829.62
1805.96	1727.17	1668.38	6995.52		Total Expenses	940.15	910.97	855.27	3631.80
291.70	364.85	220.13	1280.84	3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	169.60	237.39	136.26	798.00
1.45	1.95	(3.45)	(3.25)	4	Foreign Exchange Gain / (Loss)	0.05	0.84	0.29	2.27
16.80	17.46	27.38	91.51	5	Other Income	11.29	9.59	15.29	55.24
309.95	384.26	244.06	1369.10	6	Profit before Finance Cost and Exceptional Items (3+4+5)	180.94	247.82	151.84	855.51
26.53	25.01	25.91	103.21	7	Finance Cost	10.13	8.30	9.77	36.92
283.42	359.25	218.15	1265.89	8	Profit after Finance Cost but before Exceptional Items (6-7)	170.81	239.52	142.07	818.59
(14.86)	0.14	(16.50)	(17.17)	9	Exceptional Items	-	-	8.60	8.60
268.56	359.39	201.65	1248.72	10	Profit Before Tax (8+9)	170.81	239.52	150.67	827.19
56.27	82.33	44.35	272.29	11	Tax Expense	35.03	51.46	29.88	172.74
212.29	277.06	157.30	976.43	12	Net Profit after Tax but before Minority Interest (10-11)	135.78	188.06	120.79	654.45
0.02	0.17	(0.04)	0.04	13	Share of Profit in Associate Company				
(13.08)	(11.66)	(13.81)	(69.35)	14	Minority Interest				
199.23	265.57	143.45	907.12	15	Net Profit for the period (12+13-14)	135.78	188.06	120.79	654.45
34.05	34.04	34.04	34.04	16	Paid-up Equity Share Capital (Face value per share: ₹ 1)	34.05	34.04	34.04	34.04
			4276.65	17	Reserves excluding Revaluation Reserves				3349.01
5.85	7.80	4.21	26.65	18	Earnings per share (of ₹ 1 each) (Not Annualised)				
5.85	7.80	4.21	26.64	a)	Basic (₹)	3.99	5.52	3.55	19.22
				b)	Diluted (₹)	3.99	5.52	3.55	19.22

See accompanying notes to financial results



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PART-II								SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015			
Consolidated				Sr. No.	PARTICULARS	Standalone					
Quarter ended		Year Ended				Quarter ended		Year Ended			
30-Jun-15 (Unaudited)	31-Mar-15 (Audited)	30-Jun-14 (Unaudited)	31-Mar-15 (Audited)			30-Jun-15 (Unaudited)	31-Mar-15 (Audited)	30-Jun-14 (Unaudited)	31-Mar-15 (Audited)		
				A	PARTICULARS OF SHAREHOLDING						
				1	Public Shareholding						
125009299	124950819	124929832	124950819		- Number of shares	125009299	124950819	124929832	124950819		
36.71%	36.70%	36.70%	36.70%		- Percentage of Shareholding	36.71%	36.70%	36.70%	36.70%		
				2	Promoters and Promoter Group Shareholding						
				a)	Pledged/Encumbered						
-	-	-	-		- Number of Shares	-	-	-	-		
-	-	-	-		- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-		
-	-	-	-		- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-		
				b)	Non Encumbered						
215496082	215496082	215496082	215496082		- Number of Shares	215496082	215496082	215496082	215496082		
100.00%	100.00%	100.00%	100.00%		- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%		
63.29%	63.30%	63.30%	63.30%		- Percentage of Shares (as a % of the total share capital of the company)	63.29%	63.30%	63.30%	63.30%		

B	INVESTOR COMPLAINTS	Quarter ended
		30-June-15
	Pending at the beginning of the quarter	-
	Received during the quarter	13
	Disposed of during the quarter	13
	Remaining unresolved at the end of the quarter	-



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015**Notes****1 Summary of Standalone Financial Results:****(₹ Crore)**

	Quarter ended			Year ended
	30-Jun-15 (Unaudited)	31-Mar-15 (Audited)	30-Jun-14 (Unaudited)	31-Mar-15 (Audited)
a) Turnover (Net Sales)	1094.81	1133.51	977.45	4369.25
b) Profit Before Tax	170.81	239.52	150.67	827.19
c) Profit After Tax	135.78	188.06	120.79	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 July 29, 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 ₹ 13.15 crore for the quarter ended on June 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 an amount of ₹ 14.86 crore for the quarter ended June 30, 2015, on account of restructuring costs incurred by a subsidiary of the Company.
- 5 In accordance with Section 52 of the Companies Act, 2013, the Company has applied securities premium amounting to ₹ 4.40 crore during the quarter ended on June 30, 2015, in providing for the premium payable on the redemption of non-convertible debentures.
- 6 During the quarter, the Company has netted off, under Other Expenses, the rental income in respect of corporate office premises amounting to ₹ 1.15 crore with rental expenses amounting to ₹ 1.15 crore in respect of similar premises in the same building.
- 7 During the quarter, the Company has granted 71,230 new stock grants to eligible employees under the Employee Stock Grant Scheme (ESGS) and allotted 58,480 equity shares upon exercise of stock grants under the ESGs.
- 8 The Board has declared a first 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 August 6, 2015 and the dividend shall be paid on August 19, 2015.
- 9 The Company has only one business segment in which it operates viz. Household & Personal Care.
- 10 The figures of the quarter ended March 31, 2015, were the balancing figures, being the difference between the audited figures in respect of the full financial year 2014-15 and the published year to date figures upto the third quarter of the financial year 2014-15.
- 11 Previous period's figures have been regrouped and reclassified wherever necessary.

Place: Mumbai

By Order of the Board

Date: July 29, 2015

For Godrej Consumer Products Limited



(Signature)
Adi B. Godrej
Chairman



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

Name of the Company : Godrej Consumer Products Limited

For the period ended : June 30, 2015 (Unaudited)

Meeting of the Board of Directors of the Company held on July 29, 2015

(Rs. Crores)

Sr No	Particulars	Standalone Figures		
		Quarter	Quarter	Year
		ended	ended	ended
		30-06-15	30-06-14	31-03-15
		(Unaudited)	(Unaudited)	(Audited)
1	Total Turnover (net of excise duty)	1094.81	977.45	4369.25
2	Other Operational Income	14.94	14.08	60.55
3	Total Income	1109.75	991.53	4429.80
	Expenditure (Other than Interest, Depreciation, Foreign Exchange Loss and Tax	929.35	845.01	3590.13
4	Provisions)			
5	Depreciation	10.8	10.26	41.67
6	Total Expenditure	940.15	855.27	3631.80
7	Profit from operations before other Income and Finance Cost & Exceptional Items	169.60	136.26	798.00
8	Foreign Exchange Gain / (Loss)	0.05	0.29	2.27
9	Other Income (including Interest Income)	11.29	15.29	55.24
10	Profit before Finance Cost and Exceptional Items	180.94	151.84	855.51
11	Finance Cost	10.13	9.77	36.92
12	Profit After Interest but before exceptional items	170.81	142.07	818.59
13	Exceptional Items	--	8.60	8.60
14	Profit Before Tax	170.81	150.67	827.19
15	Tax Expense	35.03	29.88	172.74
16	Profit after Taxation	135.78	120.79	654.45
17	Surplus Brought Forward	1720.37	1270.33	1270.33
18	Net Profit available for appropriation (including surplus brought forward)	1856.15	1391.12	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	(13.29)	(7.79)	20.39
	d) Interim Dividend on Equity Shares (refer note below for current year)	(34.05)	(34.04)	(187.24)
	e) Final Dividend	0.00	0.00	0.00
	f) Tax on distributed Profits	(6.93)	(5.79)	(36.73)
	g) Transfer to General Reserve	0.00	0.00	0.00
	h) Depreciation Adjustment pursuant to implementation of Schedule II of the Companies Act, 2013	--	--	(0.83)
	i) Surplus carried forward	1801.88	1343.50	1720.37
20	Particulars of proposed Rights / Bonus Shares /Convertible Debenture	--	--	--

Note: 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



For Godrej Consumer Products Ltd

V Srinivasan
V Srinivasan

Chief Financial Officer
& Company Secretary

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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 Consolidated Financial Results of **GODREJ CONSUMER PRODUCTS LIMITED** (the Company) and its subsidiaries (collectively referred to as the “Godrej Group”) for the quarter ended on June 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 July 29, 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 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. 6,264.27 crore as at June 30, 2015 and the Group’s share of total revenue of Rs. 1,022.12 crore, for the three months ended on that date 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 ended on June 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. 13.15 crore for the quarter ended on June 30, 2015, 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.

Had this amount been debited to the Statement of Profit and Loss, the profit before tax for the quarter ended June 30, 2015 and Surplus as at June 30, 2015, would have been lower by Rs. 13.15 crore and the General Reserve as at June 30, 2015 would have been higher by Rs. 13.15 crore.

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 Marfatia
PARTNER
M. No.: 106548



Mumbai: July 29, 2015.

KALYANIWALLA & MISTRY (Regd.)

CHARTERED ACCOUNTANTS

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

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1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **GODREJ CONSUMER PRODUCTS LIMITED** (the Company) for the quarter ended on June 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 July 29, 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 ended on June 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. 13.15 crore for the quarter ended on June 30, 2015, 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.

Had this amount been debited to the Statement of Profit and Loss, the profit before tax for the quarter ended June 30, 2015 and Surplus as at June 30, 2015, would have been lower by Rs. 13.15 crore and the General Reserve as at June 30, 2015 would have been higher by Rs. 13.15 crore.



KALPATARU HERITAGE, 127 MAHATMA GANDHI ROAD, MUMBAI 400 001
TEL.: (91) (22) 6158 7200 FAX: (91) (22) 2267 3964
ARMY & NAVY BUILDING, 148 MAHATMA GANDHI ROAD, MUMBAI 400 001
TEL.: (91) (22) 6158 6200 FAX: (91) (22) 6158 6275

**KALYANIWALLA
& MISTRY**

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 Marfatia
PARTNER

M. No.: 106548

Mumbai: Dated: July 29, 2015.



PRESS RELEASE

1Q FY 2016 results – GCPL delivers net profit (without exceptionals and one-offs) growth of 53% on an organic constant currency net sales growth of 12%.

Mumbai, July 29, 2015: Godrej Consumer Products Limited (GCPL), a leading emerging markets FMCG company, today announced its financial results for the quarter ended June 30, 2015.

FINANCIAL OVERVIEW

- 1Q FY 2016 consolidated organic constant currency net sales increased by 12%
 - India business branded net sales increased by 13%, led by 13% volume growth and double-digit value growth across core categories
 - International business grew by 13% on an organic constant currency basis
- 1Q FY 2016 consolidated organic constant currency EBITDA increased by 32%, driven by a robust growth of 23% in the India business and 44% in the international business
- 1Q FY 2016 consolidated net profit without exceptionals and one-offs increased by 53%
- GCPL continues to deliver competitive performance in its core categories, across geographies
- GCPL was ranked as the number 1 FMCG company to work for in India by the Great Place to Work Institute.
- The board has declared an interim dividend of 100% (INR 1.00 per share)

CHAIRMAN'S COMMENTS

Commenting on the financial performance of 1Q FY 2016, Mr. Adi Godrej, Chairman, Godrej Group, said:

We have had an encouraging start to FY 15-16 and have delivered strong volume led growth coupled with robust profit growth. We continue to grow ahead of the market gaining share across our key categories and geographies.

We continued to strengthen our leadership position across our core categories. In the first quarter, our India business branded net sales grew by 13%. This was driven by a healthy volume growth of 13%. Our international business (in organic constant currency terms) too grew by 13%, despite the macro challenges and slowdown in a few of our larger markets. Our consolidated EBITDA (in organic constant currency terms) grew by 32%. This was aided by lower commodity costs, the impact of our cost transformation programs and effective leveraging of our brand platforms.

We are seeing early signs of consumer demand picking up in India. We remain optimistic that as the economy continues to gain pace, the growth in the FMCG sector this year will be better than last year. Though the macro-economic environment in some of our international markets remains challenging, we are confident of delivering ahead of market, profitable growth in these geographies. We will accelerate the pace of new launches and enhance our go to market infrastructure. We will also continue to manage our costs prudently in the near term, while investing for the future. Overall, we will strive to deliver a stronger operating performance in fiscal year 2016.

The medium and long-term growth prospects in India and our other emerging markets remain robust. We believe that there is still a lot of headroom for growth across these markets, given the low penetration and consumption rates in our core categories. I am confident that with our clear strategic focus, differentiated product portfolio, superior execution and top-notch team, we will continue to deliver industry-leading results in the future.

BUSINESS REVIEW – INDIA

Performance Highlights

- 1Q FY 2016 India net sales increased by 12% to INR 1,095 crore
 - India branded net sales increased by 13%, driven by 13% volume growth
- 1Q FY 2016 EBITDA increased by 23% to INR 180 crore
- 1Q FY 2016 net profit without exceptionals and one-offs increased by 30% to INR 136 crore

Category Review

Household Insecticides

Household Insecticides continued to deliver a strong performance, with a double-digit, volume-led sales growth of 15%. This was aided by the success of new launches and deeper penetration. Our focus on innovation, backed by superior execution, resulted in market share gains across formats. We recorded our highest ever overall market share this quarter. Gross margins benefited from lower crude oil prices and have improved significantly.

Soaps

Our Soaps business sustained its healthy momentum, with a double-digit volume and mix driven sales growth of 13%. Cinthol's strategy of focusing on functional benefits in the premium segment, supported by 360-degree activations, delivered encouraging results. Godrej No. 1 continued its positive momentum, led by its re-launch and new positioning as "India's No.1 purest soap". Gross margins during the quarter benefited from lower palm oil prices and have improved significantly.

Hair Colours

Hair Colours delivered a consistent, double-digit, volume driven sales growth of 12%. Godrej Expert Rich Crème continued to gain market share due to increased penetration. Nupur Coconut Henna Crème, launched this quarter, has been introduced to address the demand from herbal-based powder users and up-trade existing hair colour users.

Air Fresheners

Godrej aer, our air freshener brand, continues its strong sales and distribution ramp up. This has been aided by our innovative gel format technology and various consumer engagement initiatives. aer is now the number three player in the air care market. We continue to focus on increasing distribution and driving consumption.

Health and Wellness

Our Health and Wellness portfolio of hand washes, a hand sanitiser and anti-mosquito spray, under Godrej Protekt, continues to be well received in modern trade.

BUSINESS REVIEW – INTERNATIONAL

Indonesia

Growth in our Indonesian business was impacted by the macro-economic slowdown in the country. We recorded a constant currency sales growth of 8% and an ex-Foods business sales growth of 13%. This outperformed the flat FMCG industry growth in Indonesia. Our operating margins (EBITDA) increased by 560 bps year-on-year, led by lower crude oil prices and the rationalisation of marketing and sales promotion investments. We launched new compact Hit aerosols this quarter.

Africa

We have a business presence in countries in East, West and Southern Africa, across the hair extensions, hair colours, household insecticides and personal wash categories. Our Africa business operating margins (EBITDA) declined by 130 bps year-on-year due to a planned lag between price increases and increases in input costs, led by continuing currency depreciation. This planned lag has helped deliver strong constant currency sales growth of 40% in Darling business.

Latin America

Our Latin America business sustained its strong sales growth momentum, with a growth of 29%, in constant currency terms. This was driven by the success of new launches and superior on-ground execution. Our operating margins (EBITDA) improved to 9%, which is our highest ever first quarter margin. The margin expansion of 570 bps year-on-year was mainly driven by the implementation of Project Iceberg and price increases. Our market share in hair colour in Argentina has increased due to the robust performance of our Issue brand. The successful launch of Illicit Ammonia Free Hair Colour has aided an increased market share in Chile.

Europe

Our European business had a relatively weak quarter. Constant currency sales de-grew by 2%, due to the impact of adverse weather for most of the quarter. Our operating margins

(EBITDA), however, improved by 70 bps year-on-year, led by a better mix and rationalisation of spends. We are working on listing our products in more modern trade outlets and new product launches / re-launches to accelerate our medium to long term growth.

Note: The figures for the current quarter may not be comparable with those of the corresponding quarter of the previous year, because of the acquisitions made since then.

ABOUT GODREJ CONSUMER PRODUCTS

Godrej Consumer Products Limited is the largest home-grown home and personal care company in India. We are constantly innovating to delight our consumers with more exciting, superior quality products at affordable prices.

We have bold ambitions and are becoming more agile and future ready. We rank number 1 in hair colour, household insecticides and liquid detergents and number 2 in soaps. In India, you grow up with our brands - Good knight, Cinthol, Godrej Expert, Godrej No. 1 - and we are now on our way to becoming an emerging markets FMCG leader.

In line with our 3X3 approach to international expansion, we are building a presence in 3 emerging markets (Asia, Africa, Latin America) across 3 categories (home care, personal wash, hair care). In 2010, we acquired the Indonesia based Megasari group, a leader in household insecticides, air fresheners and baby care. With the acquisition of Rapidol, Kinky and Frika in South Africa, and the Darling Group, a leading pan-Africa hair care company, we have a strong presence in the fast growing African hair care market. We acquired the Issue and Argencos groups in Argentina, leaders in hair colour, in 2010, and expanded our footprint to Chile through the acquisition in Cosmetica Nacional. Our UK business acquired in 2005 has a play in hair and personal care. We also operate in the Middle East and have a strong presence across SAARC countries.

For further information, please contact:

V Srinivasan

Email: v.srinivasan@godrejcp.com

Tel: +91 22 2519 4316

Sameer Shah

Email: sa.shah@godrejcp.com

Tel: +91 22 2519 4467

Tapan Joshi

Email: tapan.joshi@godrejcp.com

Tel: +91 22 2519 7202

Disclaimer:

Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.

GODREJ CONSUMER PRODUCTS LIMITED

1Q FY2016 – PERFORMANCE UPDATE

July 29, 2015



PERFORMANCE UPDATE

EXECUTIVE SUMMARY : MAJOR HIGHLIGHTS

BUSINESS OVERVIEW : INDIA

BUSINESS OVERVIEW : INTERNATIONAL

OVERALL 1Q FY16 FINANCIAL PERFORMANCE

1Q FY2016				
Growth	Consolidated	India	International	
Net Sales	11%	12%		11%
Net Sales – Organic*	10%	12%		8%
Net sales - Organic constant currency*	12%	12%		13%
EBITDA	30%	23%		40%
EBITDA – Organic*	29%	23%		37%
EBITDA – Organic constant currency*	32%	23%		44%
Net profit	39%	12%		176%
Net profit w/o exceptionals & one-offs	53%	30%		126%

* Excludes Africa's inorganic sales of INR 27.4 crores and EBITDA of INR 3 crores for 1QFY16

EXCEPTIONAL AND ONE OFF ITEMS

	----- 1QFY16 -----			----- 1QFY15 -----		
	Consolidated	India	International	Consolidated	India	International
Reported	199.2	135.8	63.1	143.4	120.8	22.6
Exceptional (post tax)						
Add: Restructuring Cost in Argentina and Darling Nigeria	10.4		10.4	18.7		18.7
Less: ESOP income in India				6.9	6.9	
One off other Income (post tax)						
Less: Land Sales in Indonesia				7.7		7.7
Less: Plant Sales in Darling Nigeria				1.0		1.0
Less: ESOP income in India				9.1	9.1	
Net Profit w/o exceptional and one off	209.6	135.8	73.5	137.4	104.8	32.6

All values in INR crore

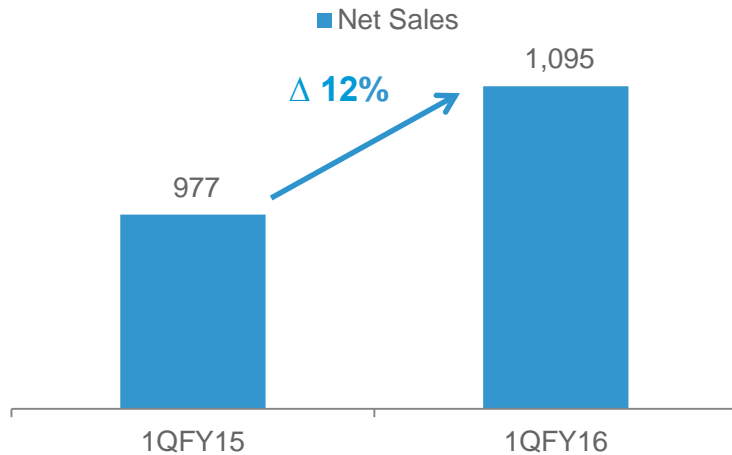
PERFORMANCE UPDATE

EXECUTIVE SUMMARY : MAJOR HIGHLIGHTS

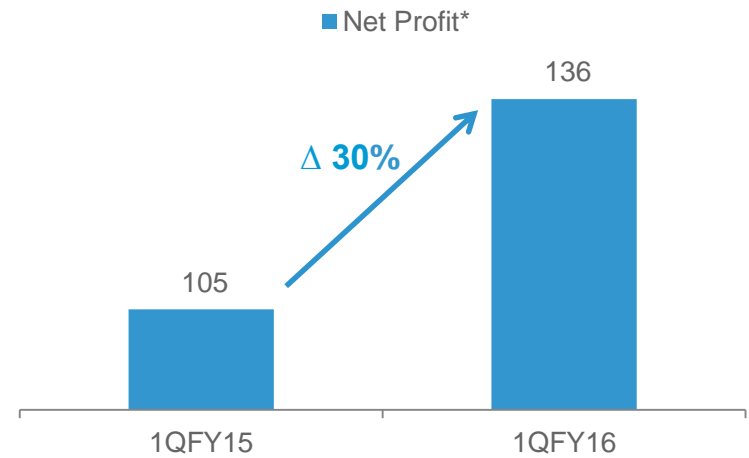
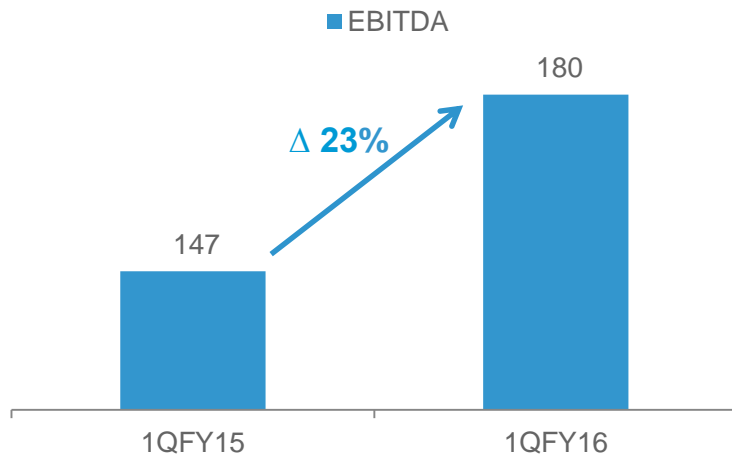
BUSINESS OVERVIEW : INDIA

BUSINESS OVERVIEW : INTERNATIONAL

STRONG VOLUME LED SALES AND PROFIT GROWTH IN INDIA



Branded business net sales growth of 13% driven by robust volume growth of 13%



*All values in INR crore
* Net profit w/o exceptionals and one offs*

STRONG VOLUME LED AHEAD OF MARKET GROWTH

India business	Sales (INR crs)	Growth y-y
Household Insecticides	442	15%
Soaps	468	13%
Hair Colours	156	12%
Other Brands	56	14%
Total Branded Gross Sales (A)	1,122	14%
<i>Total Branded (Volume)</i>	-	13%
<i>Excise duty on Branded Sales</i>	73	23%
Total Branded Net Sales	1,049	13%
Total Unbranded & Export Gross Sales (B)	47	(11%)
Total Gross Sales (C = A+B)	1,169	13%
Excise Duty (D)	75	22%
Total Net Sales (E = C-D)	1,095	12%

HOUSEHOLD INSECTICIDES CONTINUES TO DELIVER STRONG GROWTH

- Strong double-digit volume driven sales growth of 15% aided by success of new launches and deepening penetration
- Innovation and superior execution drives consistent market share gains across formats with highest ever overall market share
- Lower crude oil prices aid expansion in gross margins



CONSISTENT DOUBLE-DIGIT GROWTH IN HAIR COLOURS

- Strong double-digit volume driven sales growth of 12%
- Godrej Expert Rich Crème continues to gain market share led by increasing penetration
- Launched Godrej Nupur Coconut Henna Crème to address demand from herbal based powder users and up trade existing hair colour users



An **Oil based** hair colour with **Henna** in a crème format



Sources of business

- Herbal based powder users (~1/4th of the market) where we currently have no play
- Non users who will be attracted by the naturals platform and convenience together
- Up trades from henna and non-herbal powders and crème users

SOAPS SUSTAINS HEALTHY MOMENTUM

- Strong double-digit volume growth and mix driven sales growth of 13%
- Cinthol's strategy of focusing on functional benefits in the premium segment supported by 360 degree activations delivering encouraging results
- Positive momentum continuing in Godrej No. 1 led by re-launch and new positioning as "India's No.1 purest soap"
- Lower palm oil prices continue to boost gross margins



PREMIUMISING OUR PORTFOLIO



WE ARE THE HIGHEST RANKED INDIAN COMPANY IN FORBES' THE WORLD'S 100 MOST INNOVATIVE GROWTH COMPANIES 2015



Forbes's The World's 100 Most Innovative Growth Companies 2015

We ranked #24, with an innovation premium of 65%

We were ranked #31 in 2014

In both years, we have been the highest ranked Indian company on the list



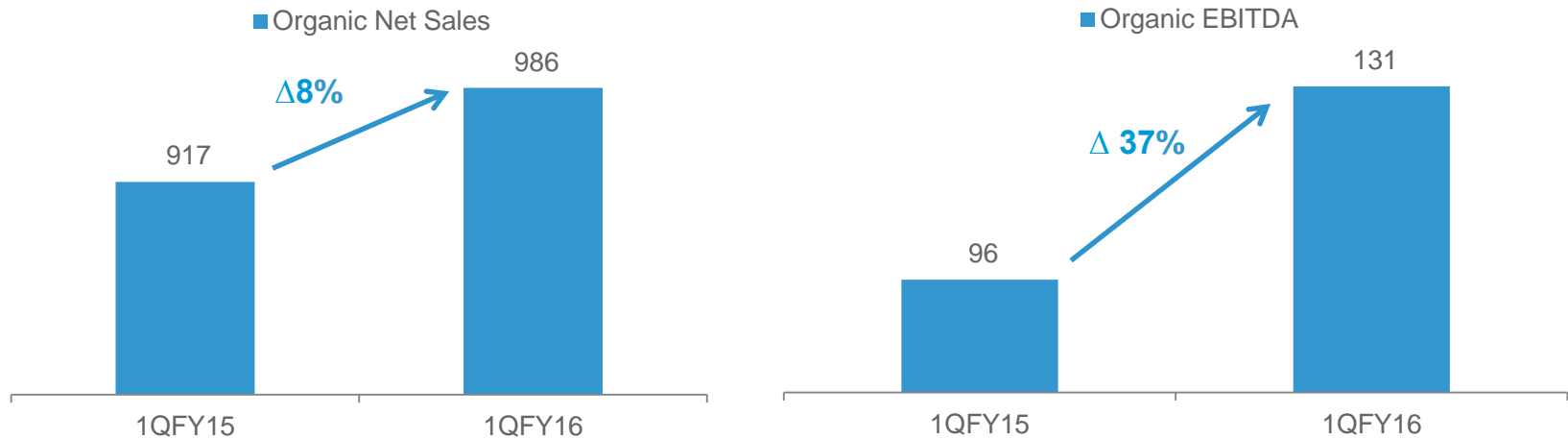
PERFORMANCE UPDATE

EXECUTIVE SUMMARY : MAJOR HIGHLIGHTS

BUSINESS OVERVIEW : INDIA

BUSINESS OVERVIEW : INTERNATIONAL

CONSISTENT DOUBLE-DIGIT CONSTANT CURRENCY GROWTH



- Strong organic constant currency sales growth of 13% driven by robust performance in Africa and Latin America
- Organic EBITDA margins of 13% expands 290bps y-y led by significant margin improvements in Indonesia and Latin America

All values in INR crore

AFRICA AND LATAM DELIVER ROBUST SALES GROWTH

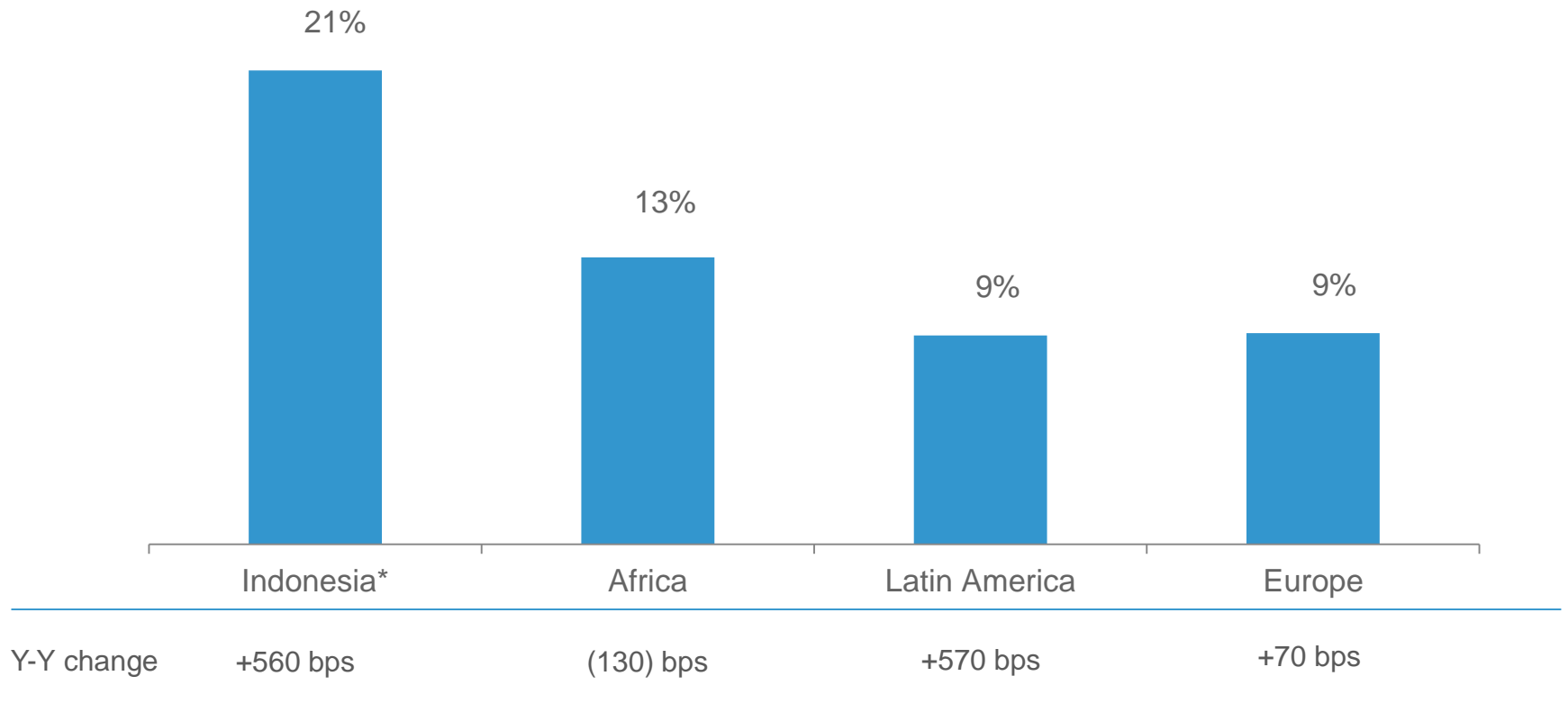
International business	Sales (INR crs)	Growth y-y	Constant Currency Growth y-y
Indonesia	353	1%	8%
<i>Indonesia (ex-Foods)</i>	-	-	13%
Africa*	314	26%	32%
Latin America	156	23%	29%
Europe	155	(6%)	(2%)
Others**	35	31%	25%
Total Net Sales	1,013	11%	16%

* Includes inorganic sales of INR 27.4 crores for 1QFY16

** Others include Sri Lanka, Bangladesh and Middle East

STRONG MARGIN GAINS ACROSS MOST BUSINESSES

EBITDA Margin



**Including foods business in the base quarter and before payment of technical & business support fees*

INDONESIA OUTPERFORMING MARKET IN CHALLENGING OPERATING ENVIRONMENT

- Constant currency sales growth of 8% (ex-foods growth of 13%); well ahead of the FMCG industry growth in Indonesia
- FMCG industry growth was flat impacted by overall macro-economic slowdown in Indonesia
- Margin expands 560 bps y-y driven by lower crude oil prices and rationalisation of marketing and sales promotion investments
- Launched compact HIT aerosols



AFRICA GROWTH DRIVEN BY CONSISTENT AND STRONG PERFORMANCE IN DARLING

- Business presence in East, West and South African countries across different categories such as hair extensions, hair colours, household insecticides and personal wash
- EBITDA margins decline 130 bps y-y impacted by planned lag between price increases and increase in input costs, led by continuing currency depreciation
- This planned lag has helped deliver strong constant currency sales growth of 40% in Darling business



SUSTAINED STRONG SALES AND PROFITABILITY GROWTH MOMENTUM IN LATAM

- Strong sales growth of 29% driven by success of new launches and superior on ground execution
- Margins improve to 9% (highest ever 1Q margins); expansion of 570 bps y-y led mainly by the implementation of Project Iceberg and price increases
- Hair colour market share in Argentina increases behind robust performance of Issue while market share in Chile increases aided by successful launch of Illicit Ammonia Free Hair Colour



WEAKNESS IN EUROPE BUSINESS

- Constant currency sales de-grew by 2%, due to the impact of adverse weather for most part of the quarter
- EBITDA margins improved 70 bps led by mix and rationalisation of spends
- Working on listing of our products in more modern trade outlets and new product launches / re-launches to accelerate our medium to long term growth



1Q FY2016 REPORTED PERFORMANCE SNAPSHOT

	India			Consolidated		
	1Q FY15	1Q FY16	Y/Y	1Q FY15	1Q FY16	Y/Y
Sales	977	1,095	12%	1,886	2,095	11%
Gross Profit	509	640	26%	991	1,180	19%
<i>Gross Margin (%)</i>	<i>52.0%</i>	<i>58.4%</i>	<i>640 bps</i>	<i>52.6%</i>	<i>56.3%</i>	<i>380 bps</i>
EBITDA	147	180	23%	242	315	30%
<i>EBITDA Margin (%)</i>	<i>15.0%</i>	<i>16.5%</i>	<i>150 bps</i>	<i>12.8%</i>	<i>15.0%</i>	<i>220 bps</i>
Net Profit	121	136	12%	143	199	39%
<i>Net Profit Margin (%)</i>	<i>12.4%</i>	<i>12.4%</i>	<i>-</i>	<i>7.6%</i>	<i>9.5%</i>	<i>190 bps</i>

All values in INR crore

WE HAVE BEEN CONSISTENTLY RECOGNISED AS A GREAT PLACE TO WORK



Recognised among the **top 25** workplaces in Asia

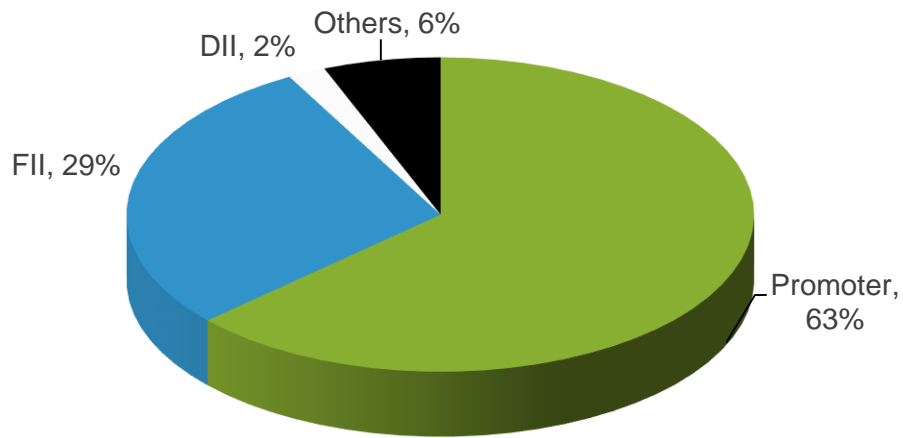


#1 in FMCG
#6 overall
12th year in a row on the list

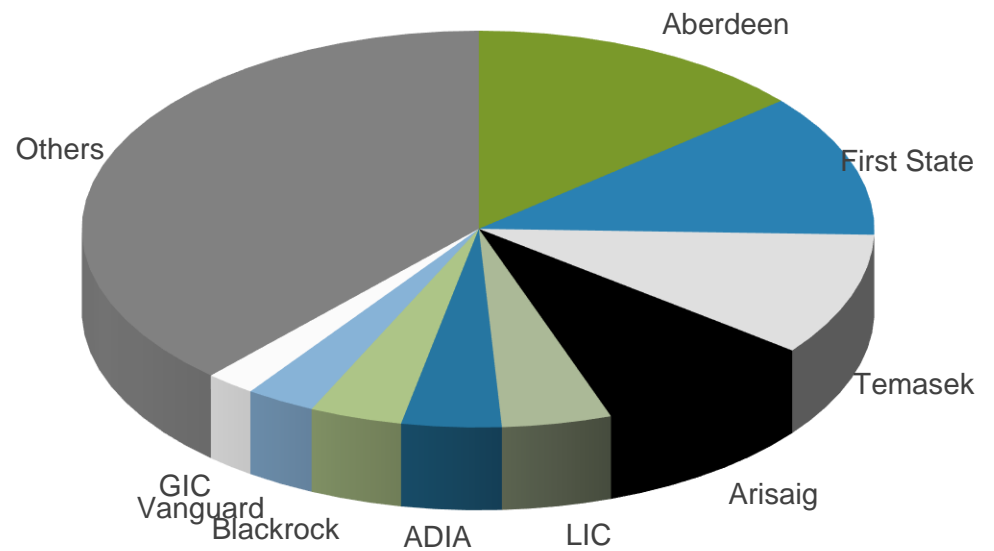


Ranked among the best employers in India in 2015

STOCKHOLDING PATTERN



MAJOR INVESTORS



As on June 30, 2015

WE REMAIN LASER FOCUSED ON EXECUTING OUR KEY PRIORITIES

- Extending leadership in our core categories
- Capitalising on international growth potential
- Accelerating innovation and renovation
- Building a future ready sales system
- Making our supply chain best in class
- Building an agile and high performance culture
- Re-enforcing our commitment to Godrej Good & Green

CONTACT US

V SRINIVASAN

Email: v.srinivasan@godrejcp.com

Tel: +91 22 2519 4316

SAMEER SHAH

Email: sa.shah@godrejcp.com

Tel: +91 22 2519 4467

TAPAN JOSHI

Email: tapan.joshi@godrejcp.com

Tel: +91 22 2519 7202

for more details please visit <http://www.godrejcp.com/investors.aspx>

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THANK YOU FOR YOUR TIME AND CONSIDERATION