

Godrej Consumer Products Ltd.
Regd. Office : Godrej One,
4th Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai 400 079, India.
Tel. : +91-22-2518 8010/8020/8030
Fax: +91-22-2518 8040
Website : www.godrejcp.com
CIN : L24246MH2000PLC129806

May 23, 2017

BSE Limited

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

The National Stock Exchange of India Ltd.

Exchange Plaza, 4th Floor,
Bandra-Kurla Complex, Mumbai 400 050.

Sub: Financial results for the quarter and year ended 31st March, 2017

Dear Sirs,

Further to our letter dated 9th May, 2017 regarding submission of Annual Financial Results for the quarter and year ended 31st March, 2017 and the email from BSE on 17th May, 2017, please find enclosed the revised statements for your information in the format exactly aligned with Schedule III of the Companies Act, 2013 as prescribed by SEBI vide circular dated 5th July, 2016. The financial results as reported earlier remain unchanged.

Further, a list of changes made to the format is also enclosed herewith for your immediate reference.

The revised financials will also be made available on the website of the Company – www.godrejcp.com

Kindly take the above information on record.

Thanking You

Yours Faithfully

For Godrej Consumer Products Limited



V. Srinivasan

Chief Financial Officer & Company Secretary



Encl.: As above



List of changes made to the format:

The following changes have been made in line with the Schedule III of the Companies Act, 2013:

Audited Standalone & Consolidated Financial Results

- a) The 'Other Income' is now shown below 'Revenue from operations', which was earlier shown below 'Profit from operations before other income, finance costs and exceptional items'.
- b) A row showing 'Total Revenue from operations' is added after 'Other Operating Income'.
- c) A row showing 'Total Other Income' is added below 'Total Revenue from Operations'.
- d) 'Foreign exchange gain (net)' is now shown as a part of Other Income and 'Foreign exchange loss (net)' is shown as a part of 'Other expenses'.
- e) 'Advertisement and Publicity' and 'Others' are now shown as a part of 'Other expense'.
- f) 'Finance costs' is now shown as a part of other expenses which was earlier shown after 'Profit before finance costs and exceptional items'.
- g) Under 'Tax Expense' the 'Current Tax' and 'Deferred Tax' have been bifurcated and shown separately as against a single line for 'Tax Expense' earlier.
- h) 'Share of Profit of Equity Accounted Investees (net of income tax)' is shown above 'Profit / (Loss) before Tax'
- i) Break-up of 'Other Comprehensive Income' into items not reclassified to profit or loss and items reclassified to profit or loss are shown separately after 'Profit / (Loss) for the period', along-with the related tax amounts.
- j) 'Net Profit / (Loss), Other Comprehensive income and Total Comprehensive income attributable to owners of the Company and Non-Controlling interests is provided as separate line items.

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May 9, 2017

BSE Ltd
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Dalal Street, Mumbai 400 023.

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

Sub: Declaration with respect to the Financial Results for year ended 31st March, 2017

We hereby declare that in the Audited Financial Results and the Audited Consolidated Financial Results for the financial year ended 31st March, 2017 which have been approved by the Board of Directors of the Company at the meeting held today, i.e. May 9, 2017, the Statutory Auditors have not expressed any modified opinion(s) in their Audit Report.

The above declaration is made in pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015, as amended.

Yours faithfully
For Godrej Consumer Products Ltd.


V Srinivasan
Chief Financial Officer & Company Secretary



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF GODREJ CONSUMER PRODUCTS LIMITED

1. We have audited the accompanying statement of Consolidated Financial Results of **GODREJ CONSUMER PRODUCTS LIMITED** (the Company) and its subsidiaries (collectively referred to as the "Godrej Group") for the quarter and year ended March 31, 2017, together with the notes thereon ('the Statement'), prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, (initialled by us for identification).

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors at its meeting held on May 9, 2017, has been compiled from the related Consolidated Financial Statements which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Consolidated Financial Statements.

Attention is drawn to the fact that the figures for the quarters ended March 31, as reported in these results are the balancing figures between audited figures in respect of the financial years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of 60 subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect the Group's share of total assets of Rs. 9,032.87 crore as at March 31, 2017, as well as the Group's share of total revenue of Rs. 1,175.52 crore and Rs. 4,647.28 crore for the quarter and year ended on that date respectively as considered in the consolidated financial statements. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly and annual financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.



LLP IN : AAH - 3437

REGISTERED OFFICE : KALPATARU HERITAGE, 127 MAHATMA GANDHI ROAD, MUMBAI 400 001

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TAX OFFICE : ARMY & NAVY BUILDING, 148 MAHATMA GANDHI ROAD, MUMBAI 400 001

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4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results as well as the financial results for the year ended March 31, 2017:
- (i) include the quarterly and annual financial results of the following entities:
 - 1. Godrej Netherlands BV and its subsidiaries.
 - 2. Godrej South Africa Limited, South Africa.
 - 3. Godrej Consumer Products Mauritius Ltd.
 - 4. Godrej Consumer Products Holding (Mauritius) Limited, Mauritius and its subsidiaries.
 - 5. Godrej Household Products Lanka Pvt. Ltd.
 - 6. Godrej Consumer Products Bangladesh Limited.
 - 7. Godrej Mauritius Africa Holdings Limited and its subsidiaries.
 - 8. Godrej East Africa Holdings Limited and its subsidiaries.
 - 9. Godrej Tanzania Holdings Limited and its subsidiaries.
 - (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016 in this regard; and
 - (iii) give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter and the year ended March 31, 2017.

For KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Firm Reg. No.: 104607W/W100166

Roshni R. Marfatia

Roshni R. Marfatia

PARTNER

M. No.: 106548

Mumbai: Dated: May 9, 2017.



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF GODREJ CONSUMER PRODUCTS LIMITED

1. We have audited the accompanying statement of Standalone Financial Results of **GODREJ CONSUMER PRODUCTS LIMITED** (the Company) for the quarter and year ended March 31, 2017, together with the notes thereon ('the Statement'), prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, (initialled by us for identification).

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors at its meeting held on May 9, 2017, has been compiled from the related Standalone Financial Statements which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Standalone Financial Statements.

Attention is drawn to the fact that the figures for the quarters ended March 31, as reported in these results are the balancing figures between audited figures in respect of the financial years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the financial results for the year ended March 31, 2017:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, July 2016 in this regard; and
 - ii. give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter and the year ended March 31, 2017.

For **KALYANIWALLA & MISTRY LLP**
CHARTERED ACCOUNTANTS

Firm Reg. No.: 104607W/W100166


Roshni R. Marfatia
PARTNER

M. No.: 106548

Mumbai: Dated: May 9, 2017.



LLP IN : AAH - 3437

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GODREJ CONSUMER PRODUCTS LIMITED

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

Consolidated				Standalone			
Quarter ended		Year Ended		Quarter ended		Year Ended	
31-Mar-17 (Audited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
Sr. No.	PARTICULARS						
1	Revenue from Operations						
	2480.17	2475.25	9583.70	8742.40	1263.43	1210.13	5013.69
	9.32	10.52	3.01	25.10	16.09	17.78	75.30
	2489.49	2485.77	9608.80	8753.06	1354.62	1227.91	5088.99
2	Other Income						
	25.70	18.88	4.78	17.50	19.48	9.86	61.37
	25.70	18.88	10.50	66.40	19.48	9.86	61.37
	2515.19	2504.65	2222.65	8836.96	1374.10	1237.77	5152.59
3	Total Income (1+2)						
4	Expenses						
	883.84	997.50	857.67	3457.78	468.35	410.48	1834.77
	110.09	125.99	122.32	463.94	58.61	51.99	216.26
	39.79	(66.16)	(1.17)	(133.33)	0.72	(50.01)	(3.79)
	99.68	83.61	76.07	340.89	99.68	76.07	340.89
	247.14	255.51	229.43	988.46	75.42	66.54	299.01
	37.93	39.71	25.21	145.22	12.12	9.20	54.67
	36.91	36.26	28.43	141.57	14.70	12.88	56.68
	155.10	191.94	154.27	718.14	113.37	103.73	528.22
	4.39	12.32	15.68	1307.27	0.95	0.36	0.66
	403.12	380.54	312.88	1515.39	196.03	173.58	736.06
	2017.99	2057.22	1805.11	7997.87	1039.95	950.88	3996.55
5	Profit / (Loss) before Exceptional Items, Share of Profit of Equity						
	497.20	447.43	417.54	1500.08	334.15	276.89	1107.48
	7.25	2.79	(188.75)	(333.51)	-	-	-
	(0.03)	0.41	(0.03)	0.10	-	-	-
6	Exceptional Items						
	504.42	450.63	228.76	1687.13	334.15	276.89	1107.48
7	Share of Profit of Equity Accounted Investments (net of income tax)						
	107.24	99.22	91.49	327.12	71.47	58.87	235.40
	7.27	(0.64)	10.84	8.93	9.59	8.51	23.07
8	Tax Expense						
	389.91	352.05	126.43	1307.97	253.09	209.51	848.03
9	Profit / (Loss) after Tax (8-3)						
10	Other Comprehensive Income						
	(10.83)	0.06	(6.52)	(6.52)	(11.78)	(2.46)	(2.46)
	5.41	(0.02)	1.74	6.60	6.59	0.85	0.85
	22.74	(53.25)	0.06	(90.67)	-	-	-
	0.58	11.26	(6.13)	13.20	(0.02)	(1.16)	(1.16)
	-	-	-	0.41	-	0.41	-
11	Remassurements of defined benefit plans						
	17.90	(41.95)	(10.85)	(70.93)	(5.19)	(0.02)	(1.61)
	407.81	310.10	115.58	1224.56	247.90	207.90	842.09
12	Total Comprehensive Income for the period (10+11)						
13	Net Profit / (Loss) attributable to :						
	389.91	351.78	124.84	827.61	253.09	209.51	848.03
	-	0.27	1.59	3.89	-	-	-
	17.90	(41.95)	(10.85)	(70.93)	(5.19)	(1.61)	(1.61)
	-	-	-	-	-	-	-
14	Other comprehensive income attributable to :						
	407.81	309.83	113.99	1220.67	247.90	207.90	842.09
	-	0.27	1.59	3.89	-	-	-
	34.06	34.06	34.05	34.06	34.06	34.05	34.06
	11.45	10.33	3.67	38.29	7.43	6.15	24.90
	11.44	10.33	3.66	38.28	7.43	6.15	24.89
15	Total comprehensive income attributable to :						
	407.81	309.83	113.99	1220.67	247.90	207.90	842.09
	-	0.27	1.59	3.89	-	-	-
	34.06	34.06	34.05	34.06	34.06	34.05	34.06
	11.45	10.33	3.67	38.29	7.43	6.15	24.90
	11.44	10.33	3.66	38.28	7.43	6.15	24.89
16	Paid-up Equity Share Capital (Face value per share: ₹ 1)						
17	Reserves excluding Revaluation Reserves						
18	Earnings per share (of ₹ 1 each) (Not Annualised)						
	11.45	10.33	3.67	38.29	7.43	6.15	24.90
	11.44	10.33	3.66	38.28	7.43	6.15	24.89

See accompanying notes to financial results



GODREJ CONSUMER PRODUCTS LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

Notes

- 1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 9, 2017. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013. These results have been subjected to an audit by the Statutory Auditors of the Company.
- 2 The format for quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind-AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to Companies that are required to comply with Ind-AS.
- 3 Exceptional items include a gain of ₹ 12.52 crore and ₹ 20.17 crore for the quarter and year ended March 31, 2017 respectively, on account of change in exit liability and reversal of excess acquisition expenses in respect of a subsidiary and costs of ₹ 5.27 crore and ₹ 20.09 crore for the quarter and year ended March 31, 2017 respectively, on account of restructuring costs incurred by certain subsidiaries of the Company.
- 4 The Company has netted off, under Other Expenses, rental income in respect of corporate office premises amounting to ₹ 2.28 crore for the quarter and ₹ 9.12 crore for the year ended on March 31, 2017 with rental expenses amounting to ₹ 2.28 crore for the quarter and ₹ 9.12 crore for the year ended on March 31, 2017 in respect of similar premises in the same building.
- 5 During the year to date, the Company has granted 58,376 new stock grants to eligible employees under the Employee Stock Grant Scheme (ESGS) and allotted 66,993 equity shares upon exercise of stock grants under the ESGs.
- 6 The Board has declared a fourth interim dividend for the year 2016-17 at the rate of ₹ 12 per share (1200% on the face value of ₹ 1 each). The record date for the same has been fixed as May 17, 2017 and the dividend shall be paid on May 31, 2017.
- 7 The Board has approved issue of bonus shares, in the ratio of 1 (one) bonus equity share of Re.1 each for every 1 (one) fully paid-up equity share as on the record date to be informed later. The bonus issue is subject to approval by the Members of the Company.
- 8 Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure-I
- 9 The reconciliation of net profit for the quarter & year ended March 31, 2016 reported as per Indian GAAP to total comprehensive income as per Ind-AS is disclosed in Annexure-II (a).
- 10 The reconciliation of total equity reported as per Indian GAAP to Ind-AS as at March 31, 2016 is disclosed in Annexure-II (b).
- 11 In view of acquisitions and changes in the Company's shareholding in some of the subsidiaries, the consolidated results for the current period are not strictly comparable with those of the previous period.
- 12 The figures of the quarter ended March 31, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years.
- 13 Previous period's figures have been regrouped and reclassified wherever necessary.

Place: Mumbai
Date: May 9, 2017



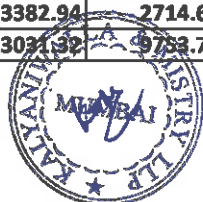
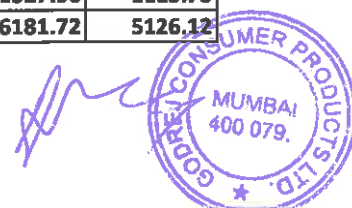
By Order of the Board
For Godrej Consumer Products Limited


Adi B. Godrej
Chairman

GODREJ CONSUMER PRODUCTS LIMITED
STATEMENT OF ASSETS AND LIABILITIES

₹ Crore

Consolidated (Audited)		Particulars	Standalone (Audited)	
As at March 31, 2017	As at March 31, 2016		As at March 31, 2017	As at March 31, 2016
		A ASSETS		
		1 Non-current assets		
942.58	847.09	(a) Property, Plant and Equipment	457.43	459.01
101.18	41.49	(b) Capital work-in-progress	43.09	11.05
4662.56	4142.36	(c) Goodwill	2.48	2.48
2477.75	941.96	(d) Other Intangible assets	823.59	822.60
2.32	2.17	(e) Intangible assets under development	2.32	2.17
		(f) Financial Assets		
35.24	34.42	(i) Investments in subsidiaries and associates	2811.83	2468.20
216.51	0.53	(ii) Investments	216.51	-
19.28	15.45	(ii) Loans	15.33	14.30
5.35	5.75	(ii) Others	12.08	0.06
96.28	74.99	(g) Deferred tax assets (Net)	-	-
210.61	121.98	(h) Other non-current assets	19.46	17.00
44.52	32.74	(i) Non-Current Tax Assets (Net)	186.76	115.27
8814.18	6260.93	Sub-total-Non-Current Assets	4590.88	3912.14
		2 Current assets		
1412.50	1306.98	(a) Inventories	561.92	555.88
		(b) Financial Assets		
681.79	154.55	(i) Investments	652.86	143.31
1028.74	1118.01	(ii) Trade receivables	209.33	276.94
895.05	612.59	(iii) Cash and cash equivalents	86.54	40.57
17.61	141.20	(iv) Bank balances other than (iii) above	10.46	115.71
3.61	4.57	(v) Loans	0.11	0.11
22.70	4.74	(vi) Others	9.00	3.47
148.65	150.16	(c) Other Current Assets	54.13	77.99
6.49	-	(d) Non Current Assets held for sale	6.49	-
4217.14	3492.80	Sub-total-Current Assets	1590.84	1213.98
13031.32	9753.73	Total - Assets	6181.72	5126.12
		B EQUITY AND LIABILITIES		
		1 Equity		
34.06	34.05	(a) Equity Share capital	34.06	34.05
5267.89	4232.91	(b) Other Equity		
-	10.02	Equity attributable to the owners of the parent	4363.87	3749.84
		Non-controlling interest	-	-
5301.95	4276.98	Sub-total-Shareholder's funds	4397.93	3783.89
		2 LIABILITIES		
		Non-current liabilities		
3108.25	2449.03	(a) Financial Liabilities		
911.24	67.19	(i) Borrowings	-	-
39.78	34.71	(ii) Other financial liabilities	-	-
286.11	211.17	(b) Provisions	3.77	2.72
1.05	0.05	(c) Deferred tax liabilities (Net)	224.24	204.67
		(d) Other non-current liabilities	27.82	21.09
4346.43	2762.15	Sub-total-Non-current liabilities	255.83	228.48
		3 Current liabilities		
232.55	181.89	(a) Financial Liabilities		
1723.90	1485.08	(i) Borrowings	148.97	2.75
1022.64	629.09	(ii) Trade payables	1120.36	851.32
307.05	315.43	(iii) Other financial liabilities	34.18	21.88
90.42	70.39	(b) Other current liabilities	155.55	188.17
6.38	32.72	(c) Short Term Provisions	68.90	49.63
		(d) Current Tax Liabilities (Net)	-	-
3382.94	2714.60	Sub-total-current liabilities	1527.96	1113.75
13031.32	9753.73	Total Equity and Liabilities	6181.72	5126.12



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

	2019	2018	2017
Revenue	1,000	1,000	1,000
Cost of sales	(400)	(400)	(400)
Gross profit	600	600	600
Operating expenses	(200)	(200)	(200)
Operating income	400	400	400
Other income	100	100	100
Income before taxes	500	500	500
Income taxes	(100)	(100)	(100)
Net income	400	400	400
Other comprehensive income	0	0	0
Comprehensive income	400	400	400
Dividends	(100)	(100)	(100)
Retained earnings	300	300	300
Assets	1,000	1,000	1,000
Liabilities	400	400	400
Equity	600	600	600

(₹ Crore)						
	Quarter ended			Year ended		
	31-Mar-17 (Audited)	31-Dec-16 (Unaudited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)	
1. Segment Revenue						
a) India	1354.62	1279.52	1227.91	5088.99	4883.40	
b) Indonesia	389.34	394.84	386.17	1527.49	1451.19	
c) Africa (including Strength of Nature)	482.17	554.14	327.38	1993.59	1341.25	
d) Others	307.20	278.20	302.04	1121.21	1193.33	
Less: Intersegment eliminations	(43.84)	(20.93)	(36.13)	(122.48)	(116.11)	
Income from Operations	2489.49	2485.77	2207.37	9608.80	8753.06	
2. Segment results (Profit)(+/-) Loss (-) before tax, interest & exceptional items						
a) India	346.27	309.61	284.22	1143.54	1002.89	
b) Indonesia	84.51	77.51	76.26	309.92	287.13	
c) Africa (including Strength of Nature)	60.17	77.72	53.48	279.55	225.63	
d) Others	44.79	29.95	37.41	119.19	129.22	
Less: Intersegment eliminations	(0.61)	(7.65)	(8.62)	(20.75)	(25.78)	
Total	535.13	487.14	442.75	1831.45	1619.09	
Less: 1) Finance Cost	(37.93)	(39.71)	(25.21)	(145.22)	(119.01)	
2) Exceptional Items	7.25	2.79	(188.75)	0.08	(333.51)	
2) Share of Profit of Equity Accounted Investees (net of income tax)	(0.03)	0.41	(0.03)	0.82	0.10	
Total Profit Before Tax	504.42	450.63	228.76	1687.13	1166.67	
3. Segment Assets						
a) India			3404.21	3166.57	2692.24	
b) Indonesia			2535.78	2675.81	2527.31	
c) Africa (including Strength of Nature)			6144.09	6189.68	3847.10	
d) Others			1064.24	935.24	867.04	
Less: Intersegment Eliminations			(117.00)	(113.58)	(179.96)	
4. Segment Liabilities						
a) India			13031.32	12853.72	9753.73	
b) Indonesia			1634.82	1521.86	1339.48	
c) Africa (including Strength of Nature)			313.20	378.06	339.68	
d) Others			318.47	301.48	279.59	
Less: Intersegment Eliminations			338.28	375.95	302.86	
			(90.64)	(110.20)	(72.87)	
			2514.13	2467.15	2188.74	

Annexure-II

a) Reconciliation of Standalone and Consolidated Statement of Profit and Loss as previously reported under IGAAP and Ind-AS

Particulars	Quarter ended 31 March 2016			Year ended 31 March 2016		(₹ Crore)
	Standalone	Consolidated	(Audited)	Standalone	Consolidated	
Profit After Tax as per Indian GAAP	211.14	310.07	(Audited)	739.72	(Audited)	1119.41
Adjustments:						
Change in fair value of call/ put options for Darling & Chile businesses*	-	(95.30)		-		(181.20)
Dividend paid to Non-controlling shareholders*	-	(40.84)		-		(55.90)
Acquisition related costs *	-	(49.90)		-		(69.58)
Fair value gains on financial instruments	(2.26)	(2.23)		(0.12)		(0.03)
Redemption Premium on Debentures	-	-		(17.68)		(17.68)
Notional Income from Corporate Guarantees in favour of subsidiaries	3.30	-		18.60		-
Share of profits of Non controlling shareholders	-	(2.05)		-		36.57
Other Ind AS adjustments	3.21	9.83		5.35		14.97
Deferred tax on Ind AS Adjustments	(5.88)	(4.74)		(23.20)		(18.95)
Other Comprehensive Income (Net of Tax)	(1.61)	(10.85)		(1.61)		(70.93)
Total adjustments	(3.24)	(196.08)		(18.66)		(362.73)
Total Comprehensive Income as per Ind AS	207.90	113.99		721.06		756.68

* Part of exceptional items

b) Reconciliation of Standalone & Consolidated Statement of Equity as previously reported under IGAAP and Ind-AS

Particulars	As at 31 March 2016		(₹ Crore)
	Standalone	Consolidated	
Total Equity as per Indian GAAP	3823.25	(Audited)	5097.68
Adjustments:			
Change in fair value of call/ put options for Darling & Chile businesses	-		(709.67)
Dividend paid to Non-controlling shareholders	-		(55.90)
Acquisition related costs	-		(69.57)
Share of profits of Non controlling shareholders	-		36.57
Reversal of Amortisation of brands under IGAAP	52.75		52.75
Deferred tax on Ind AS Adjustments	(204.54)		(177.54)
Interim dividend recognised on approval	112.71		112.71
Other Ind AS adjustments	(0.28)		(20.07)
Non-Controlling Interest	(39.36)		10.02
Total adjustments	3783.89		(820.70)
Total Equity as per Ind-AS			4276.98



Performance Update - 4Q FY17

May 9, 2017



PERFORMANCE UPDATE

- 1 *Executive Summary - Key Highlights*
- 2 Business Overview - India
- 3 Business Overview - International

4Q FY17 FINANCIAL PERFORMANCE

Growth y-y	Consolidated Business	India Business	International Business
Net Sales	13%	10%	16%
Net Sales – Constant Currency	15%	10%	22%
Net Sales – Organic*	6%	10%	1%
Net Sales – Organic Constant Currency*	8%	10%	6%
EBITDA	21%	19%	22%
EBITDA – Constant Currency	22%	19%	28%
Net Profit	212%	21%	NA**
Net Profit without exceptional items	22%	21%	10%

* Excludes Strength of Nature (USA) and Canon Chemicals (Kenya) inorganic sales of ₹153 crore

** NA due to 4QFY16 having reported net loss of ₹77 crore on account of Ind-AS related adjustments

EXCEPTIONAL ITEMS

	4QFY17			4QFY16		
	Consolidated	India	International	Consolidated	India	International
Reported net profit	390	253	132	125	210	(77)
<i>Exceptional (post tax)</i>						
Restructuring cost in Latin America	3		3	2		2
Call / Put option liability, dividend paid to non-controlling shareholders and acquisition related expenses / reversals	(13)		(13)	186		186
Net Profit without exceptional items	381	253	123	313	210	111

All values in ₹ crore

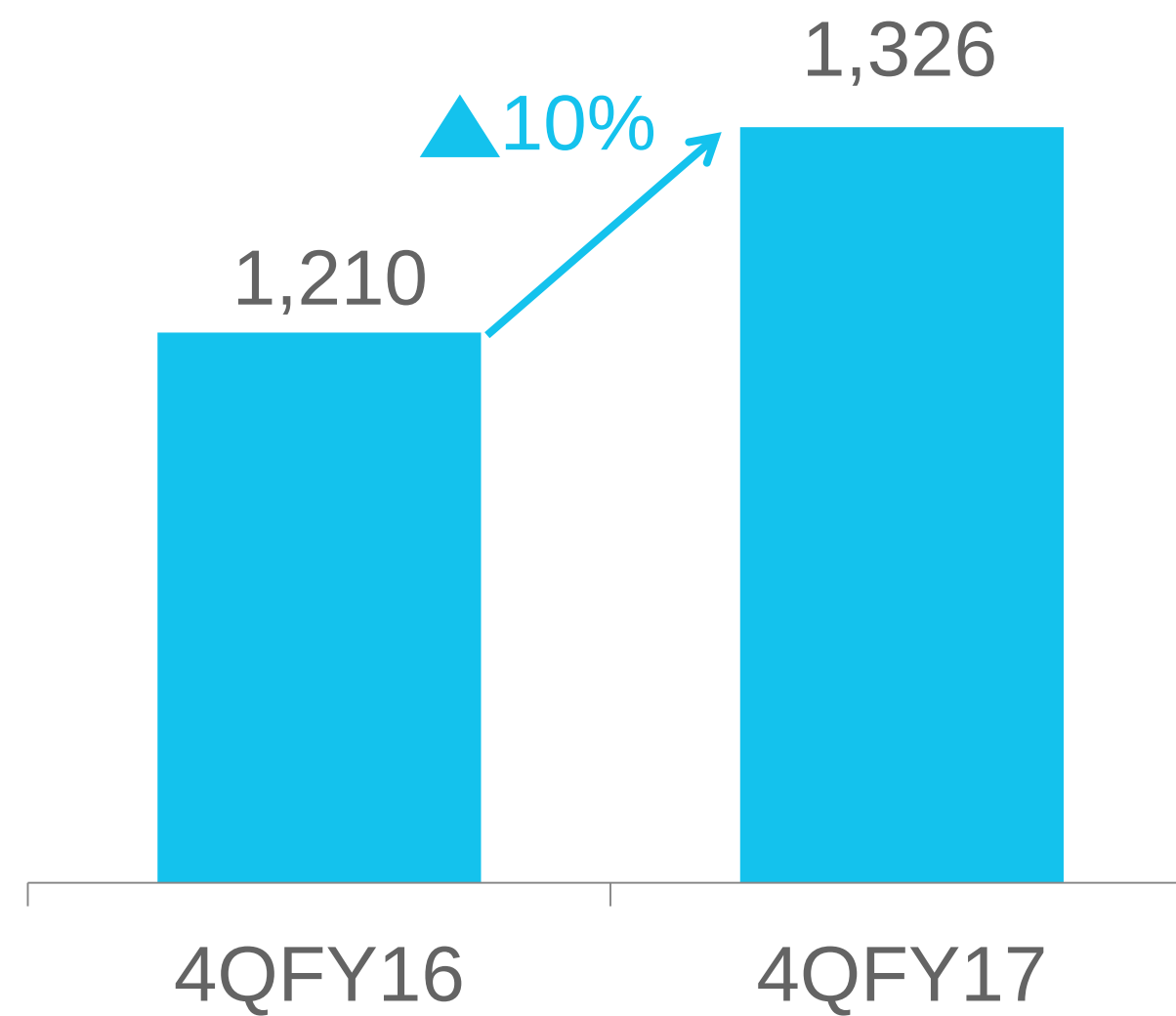
BRIDGE BETWEEN REPORTED TO OPERATING EBITDA

	India	International	Indonesia	Africa (incl. SON)	LATAM	Europe
4QFY17 Reported EBITDA Margin (%)	25.8%	17.6%	21.0%	15.0%	28.8%	14.2%
Business support charges, Royalty & Technical fees (₹ crore)	(23.9)	23.9	10.1	11.9	1.2	0.8
4QFY17 Adjusted EBTIDA Margin (%)	24.0%	19.6%	23.5%	17.4%	29.5%	15.0%
4QFY16 Adjusted EBITDA Margin (%)	22.5%	18.1%	22.9%	17.0%	22.8%	9.1%
Change in EBITDA Margin (bps)	150	150	60	40	670	590

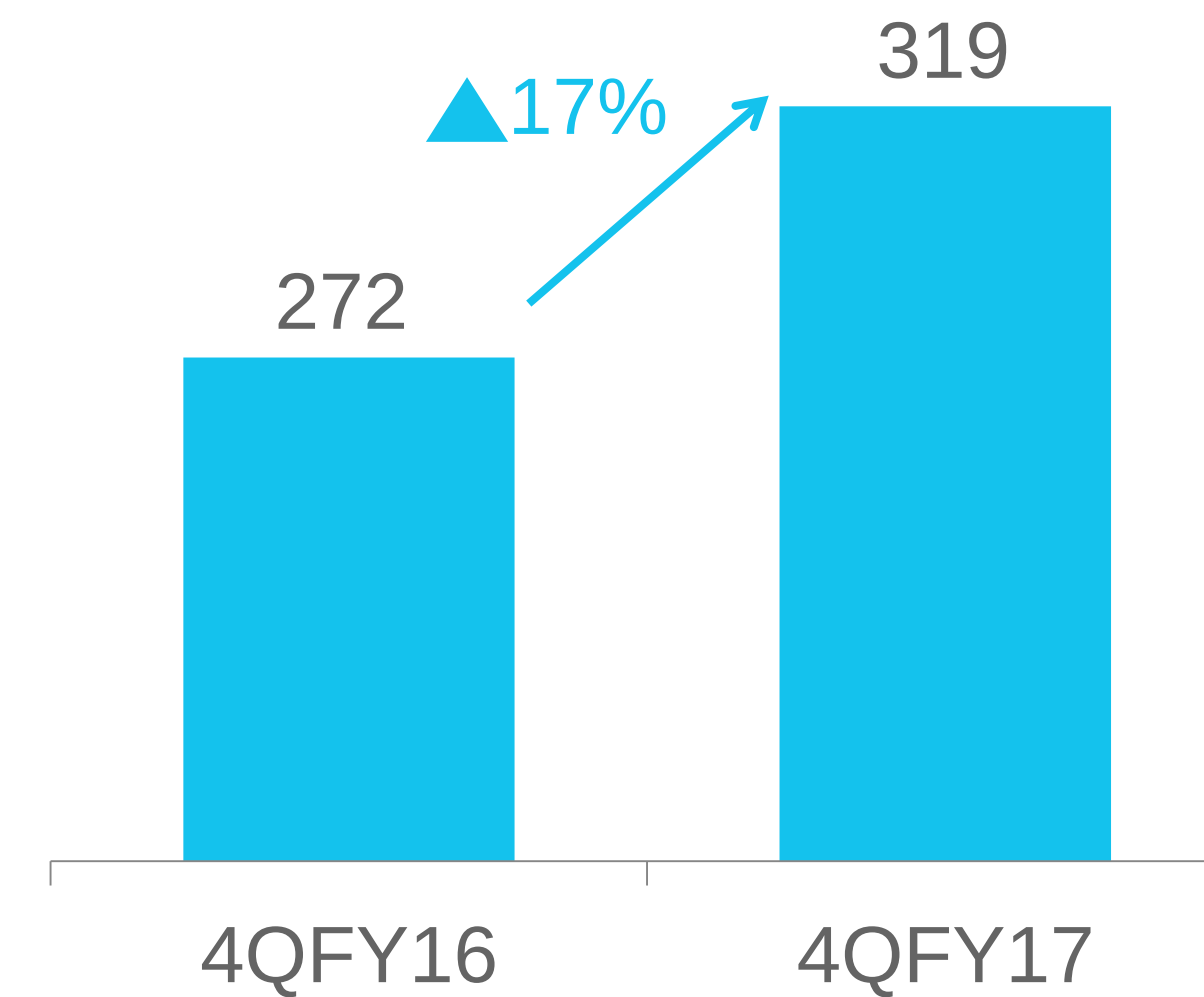
PERFORMANCE UPDATE

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- 2 *Business Overview - India*
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HEALTHY VOLUME AND PRICE / MIX LED SALES GROWTH WITH ROBUST EBITDA MARGIN EXPANSION



Net Sales



Adjusted EBITDA

All values in ₹ crore

STRONG GROWTH ACROSS MOST CATEGORIES; DEMAND RECOVERY UNDERWAY

India Business	Sales (₹ crore)	Growth (year-on-year)
Household Insecticides	665	4%
Soaps	358	9%
Hair Colours	171	13%
Other Brands	118	33%
Unbranded and Exports	79	11%
Total	1,392	9%
Sales and trade promotion spends, etc to be netted off from Sales as per Ind AS	(66)	(7%)
Gross Sales	1,326	10%
Branded Volume Growth	-	5%

SOFT PERFORMANCE IN HOUSEHOLD INSECTICIDES

- Sales growth of 4%. Overall household insecticides category sales impacted by erratic weather in March especially in North India.
- Continue to increase penetration rates and make competitive brand investments
- Continue to gain market share across most formats
- Good knight personal repellents receiving encouraging response
- As part of re-imagining household insecticides journey, launched HIT Gel Stick - an affordable roach solution priced at ₹30



STRONG DOUBLE-DIGIT VOLUME LED GROWTH IN HAIR COLOURS

- Double-digit volume led sales growth of 13%
- Godrej Expert Rich Crème continues to gain market share and reaches highest ever market share on exit basis
- Effective communication campaign along with competitive media investments continue to increase Godrej Expert Rich Crème's penetration and distribution reach



ROBUST VOLUME LED GROWTH IN SOAPS

- Sales increase 9% led by mid-single digit volume growth, effective price increases and withdrawal of consumer offers
- Cinthol continues to outperform the category and gain market share
- Continue to scale back consumer, trade offers and initiate selective price increases



NEW LAUNCHES CONTINUE TO PERFORM WELL



PREMIUMISING OUR PORTFOLIO

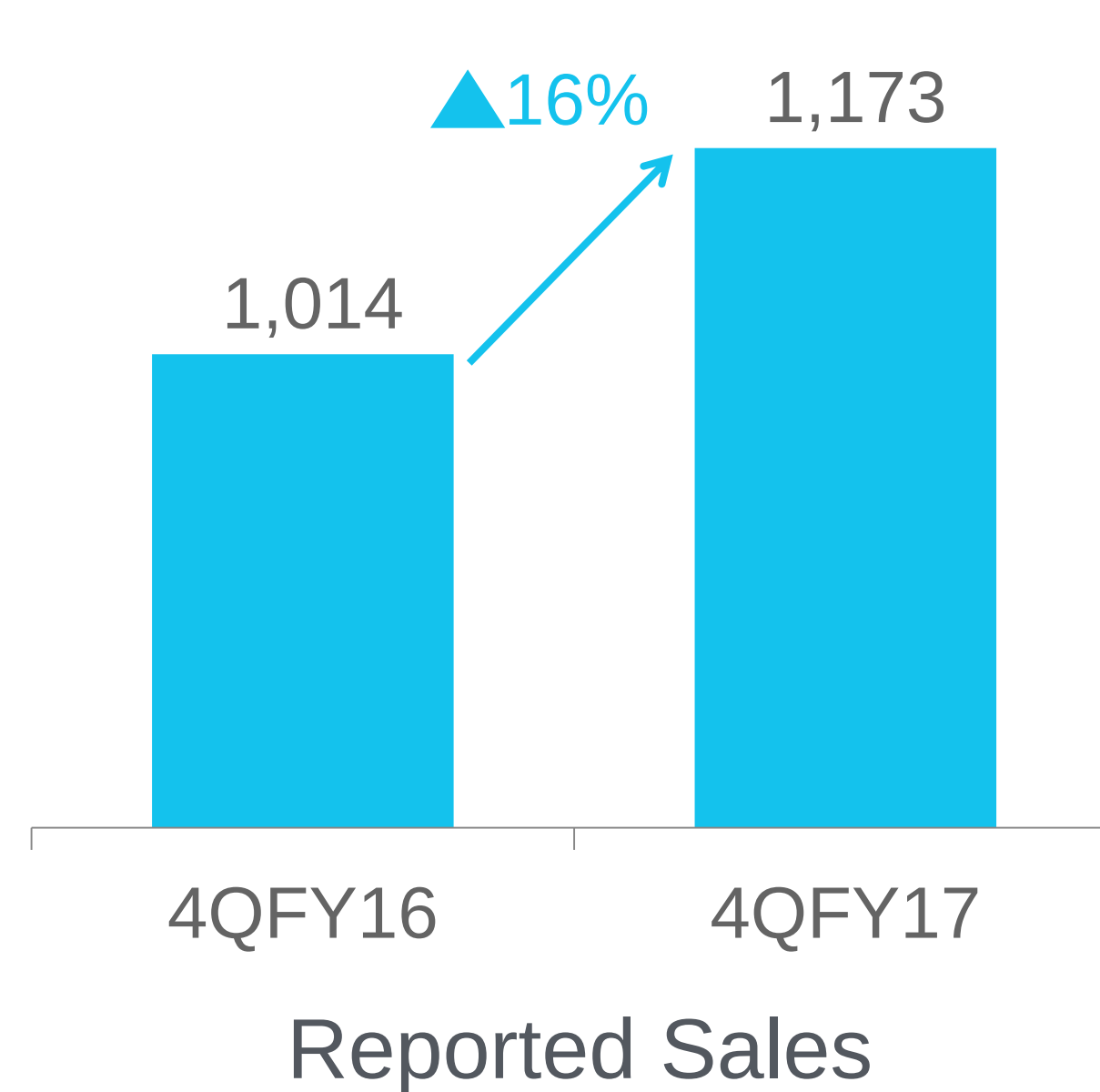
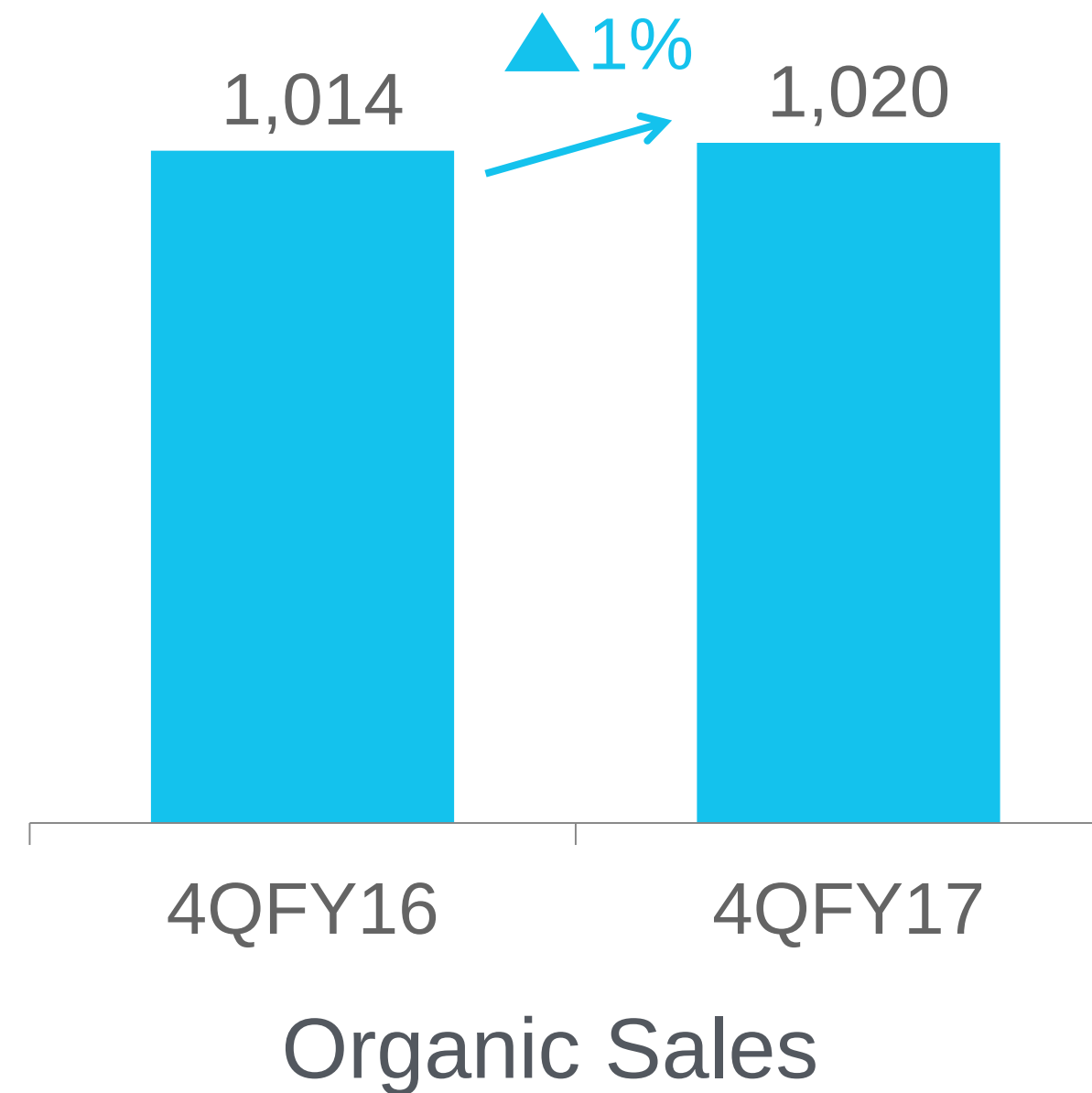
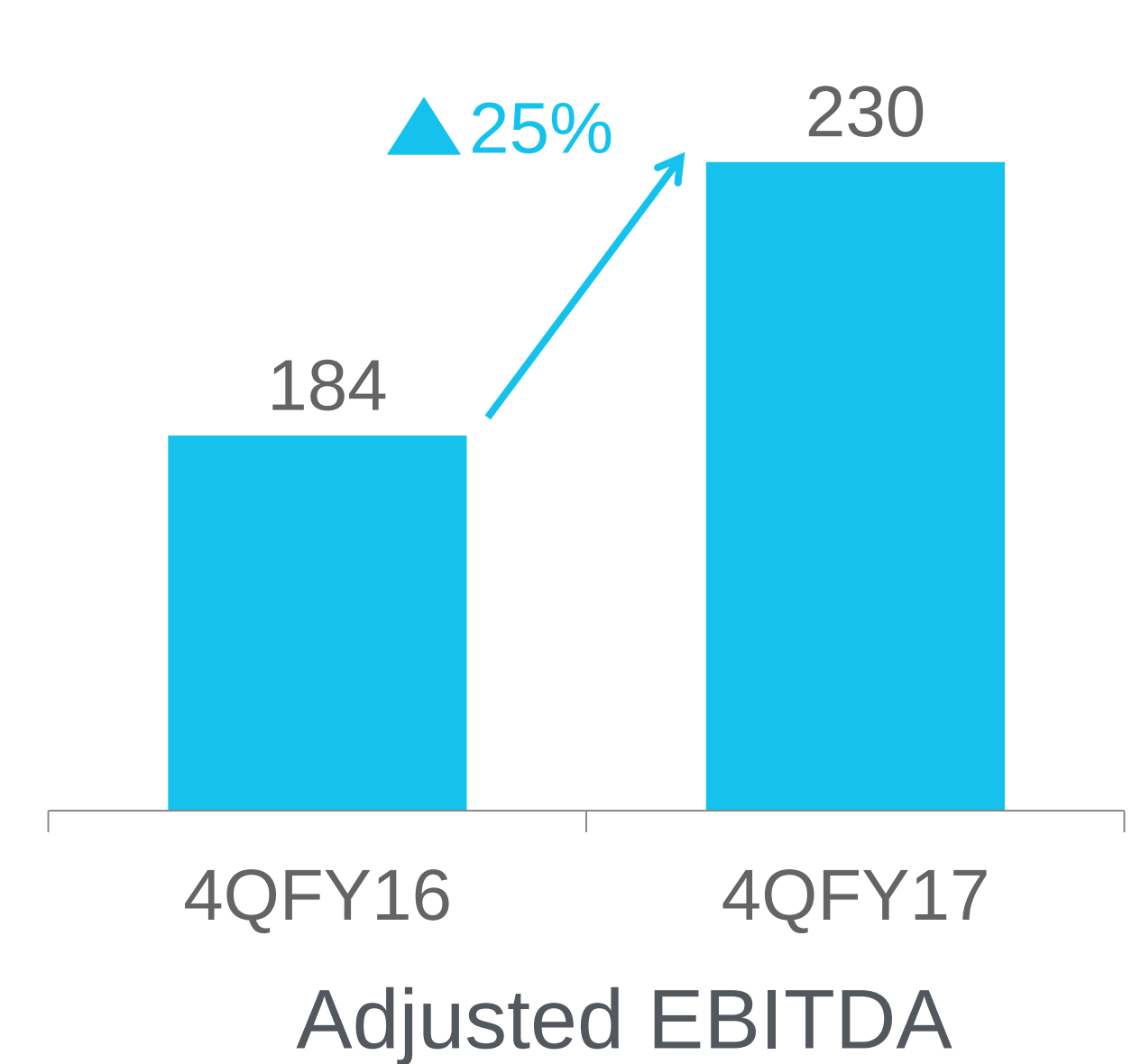


PERFORMANCE UPDATE

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- 3 *Business Overview - International*

LEVERAGING PORTFOLIO TO DELIVER CONSISTENT GROWTH

- International business delivers organic constant currency sales growth of 6% driven by Africa and Latin America
- Adjusted EBITDA margin of 19.6% increases 150 bps year-on-year



All values in ₹ crore

GROWTH LED BY AFRICA AND LATIN AMERICA

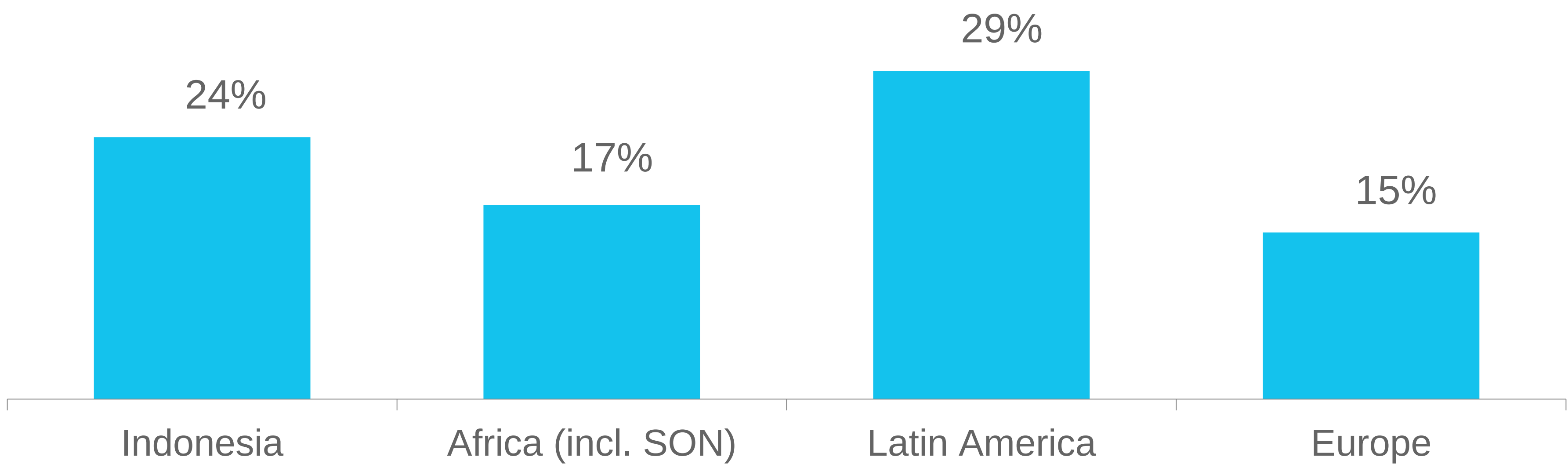
International Business	Sales (₹ crore)	Growth (year-on-year)	Constant Currency Growth (year-on-year)
Indonesia	389	1%	flat
Africa (incl. SON)*	482	47%	61%
Latin America	166	17%	19%
Europe	97	(18%)	(5%)
Others**	39	(4%)	(2%)
Total Net Sales	1,173	16%	22%

* Includes Strength of Nature (USA) and Canon Chemicals (Kenya) inorganic sales of ₹ 153 crores

** Others include Sri Lanka, Bangladesh and Middle East

ROBUST MARGIN EXPANSION ACROSS GEOGRAPHIES

Adjusted EBITDA Margin



*year-on-year
change*

+60 bps	+40 bps	+670 bps	+590 bps
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ROBUST MARGIN EXPANSION IN INDONESIA

- Constant currency sales flat; constant currency sales growth (ex-Household Insecticides) of 9%.
- Adjusted EBITDA margin increases by 60 bps y-y led by better product mix and cost control initiatives
- Continue to gain share in Household Insecticides and Air Fresheners on MAT basis
- NYU range of hair colours continues to receive encouraging response from trade and consumers
- Cross pollinated aer pocket to Indonesia



AFRICA CONTINUES TO CONSISTENTLY DELIVER DOUBLE-DIGIT GROWTH

- Constant currency revenue growth of 61% in Africa (incl. SON) business led by:
 - i) inorganic sales of INR 153 crore from Strength of Nature (SON) and Canon Chemicals
 - ii) organic constant currency sales growth of 16% in Africa business
- Adjusted EBITDA margin increases by 40 bps y-y driven by calibrated price increases and mix
- Focus on leveraging acquisition of Strength of Nature to turbo charge building our wet hair care platform in Africa



LATIN AMERICA DELIVERS DOUBLE-DIGIT GROWTH

- Constant currency sales growth of 19%
- Adjusted EBITDA margin increases by 670 bps y-y led by gross margin expansion and cost saving initiatives
- Focusing on innovation along with activation programmes and communication campaigns to drive growth



MIXED PERFORMANCE IN EUROPE

- Constant currency sales declines by 5% due to counterfeit stock related issues in Bio-Oil and increased competitive intensity in deodorants
- The overall demand environment remains challenging amid uncertainty post Brexit
- Adjusted EBITDA margin increases by 590 bps y-y behind judicious marketing investments and one-time reversal of A&P provisions



4Q FY2017 REPORTED PERFORMANCE SNAPSHOT

	India			Consolidated		
	4QFY16	4QFY17	Y/Y	4QFY16	4QFY17	Y/Y
Sales	1,210	1,326	10%	2,204	2,480	13%
Gross Profit	614	698	14%	1,149	1,347	17%
<i>Gross Margin (%)</i>	<i>50.7%</i>	<i>52.7%</i>	<i>200 bps</i>	<i>52.1%</i>	<i>54.3%</i>	<i>220 bps</i>
EBITDA	288	342	19%	456	551	21%
<i>EBITDA Margin (%)</i>	<i>23.8%</i>	<i>25.8%</i>	<i>200 bps</i>	<i>20.7%</i>	<i>22.2%</i>	<i>150 bps</i>
Net Profit	210	253	21%	125	390	212%
<i>Net Profit Margin (%)</i>	<i>17.3%</i>	<i>19.1%</i>	<i>180 bps</i>	<i>5.7%</i>	<i>15.7%</i>	<i>1,000 bps</i>
EPS (INR)	6.15	7.43	21%	3.67	11.45	212%

All values in ₹ crore

FY2017 REPORTED PERFORMANCE SNAPSHOT

	India			Consolidated		
	FY16	FY17	Y/Y	FY16	FY17	Y/Y
Sales	4,820	5,014	4%	8,742	9,584	10%
Gross Profit	2,496	2,626	5%	4,546	5,110	12%
<i>Gross Margin (%)</i>	<i>51.8%</i>	<i>52.4%</i>	<i>60 bps</i>	<i>52.0%</i>	<i>53.3%</i>	<i>130 bps</i>
EBITDA	987	1,138	15%	1,636	1,913	17%
<i>EBITDA Margin (%)</i>	<i>20.5%</i>	<i>22.7%</i>	<i>220 bps</i>	<i>18.7%</i>	<i>20.0%</i>	<i>130 bps</i>
Net Profit	723	848	17%	828	1,304	58%
<i>Net Profit Margin (%)</i>	<i>15.0%</i>	<i>16.9%</i>	<i>190 bps</i>	<i>9.5%</i>	<i>13.6%</i>	<i>410 bps</i>
EPS (INR)	21.22	24.90	17%	24.30	38.29	58%

All values in ₹ crore

FOUR OF OUR BRANDS FEATURED IN THE MOST TRUSTED BRANDS 2016

4 of our brands ranked in 100 Most Trusted Brands 2016 by Brand Equity



CINTHOL



HOUSEHOLD CARE

Goodnight Ranked 1st
HIT Ranked 8th

PERSONAL CARE

Cinthol Ranked 11th

FABRIC CARE

Godrej Ezee Ranked 9th

WE HAVE BEEN CONSISTENTLY RECOGNISED AS A GREAT PLACE TO WORK



Recognised among the top 25 Best Workplaces in Asia
Ranked **#12**



Ranked among the Best Employers in India in 2017



Godrej South Africa has been certified amongst
the Top Employers of South Africa

OTHER RECOGNITIONS



FTSE4Good Emerging Index is an extension to the FTSE4Good Index series, which is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices

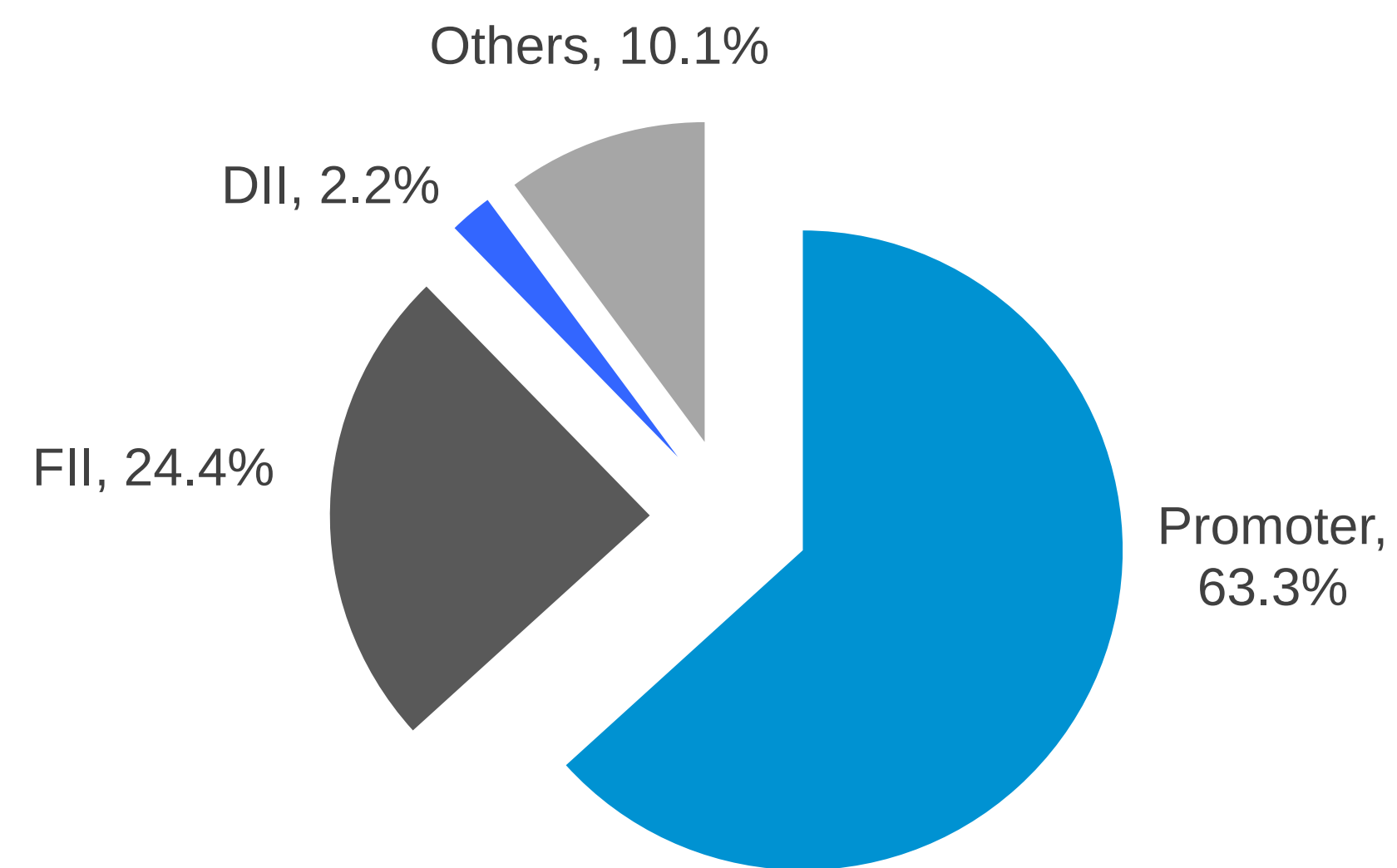
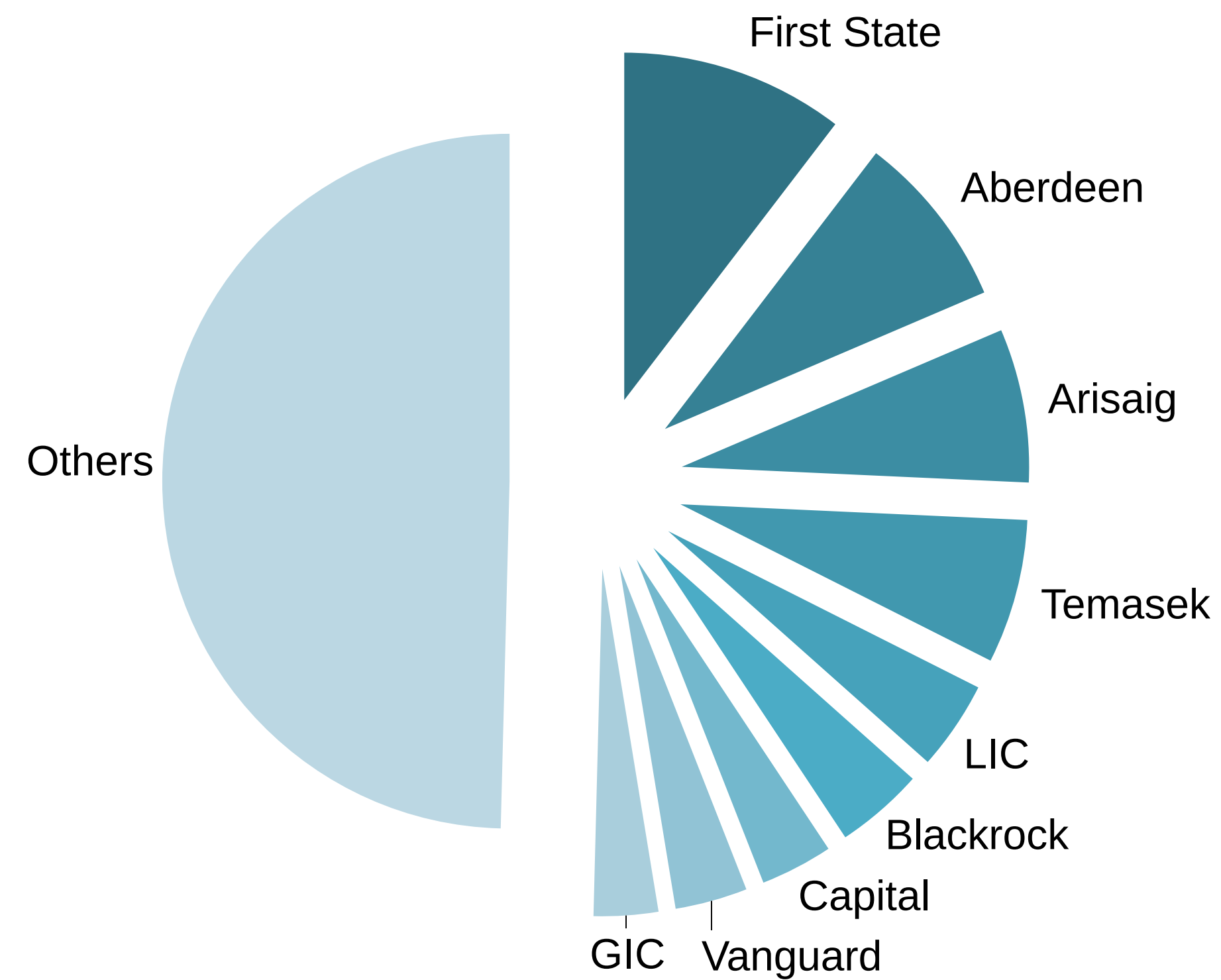


GCPL efforts to mitigate climate change have been recognised by CDP with GCPL being ranked A- on CDP India A List 2016



Received Porter Prize for Creating Shared Value 2016

SHAREHOLDING PATTERN



Major investors

WE REMAIN LASER FOCUSED ON EXECUTING OUR KEY PRIORITIES

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

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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.



THANK YOU FOR YOUR TIME AND CONSIDERATION

PRESS RELEASE

4Q FY2017 results – GCPL delivers consolidated net profit (without exceptional items) of INR 381 crore, growth of 22%

Mumbai, May 9, 2017: Godrej Consumer Products Limited (GCPL), a leading emerging markets FMCG company, today announced its financial results for the quarter ended March 31, 2017.

FINANCIAL OVERVIEW

4Q FY 2017 FINANCIAL PERFORMANCE SUMMARY:

- 4Q FY 2017 consolidated constant currency sales increased by 15% year-on-year
 - India business sales growth of 10% year-on-year, led by 5% volume growth
 - International business sales growth of 22% year-on-year, on a constant currency basis
- 4Q FY 2017 consolidated constant currency EBITDA increased by 22%
- 4Q FY 2017 consolidated net profit and EPS, without exceptional items, increased by 22%
- The board has declared an interim dividend of 1,200% (INR 12.00 per share), and an issue of bonus shares in the ratio of one equity share for each equity share held, subject to requisite approvals.

CHAIRMAN'S COMMENTS

Commenting on the financial performance of 4Q FY 2017, Mr. Adi Godrej, Chairman, GCPL, said:

"Our focused approach and strong execution have enabled us to consistently deliver ahead-of-the-market performance over the last few years. Even during fiscal year 2017, we have consistently outperformed across quarters, with reported sales growth of 10% for the year and EBITDA growth of 17%. While delivering this robust profitable growth, we have maintained or extended our market shares across most of our categories in our markets. We have also made competitive investments in brand building and innovation for our future growth.

In the fourth quarter of fiscal year 2017, we delivered strong operational performance with sales growth of 13%, led by India, Africa and Latin America. Our EBITDA increased by 21%, driven by robust margin expansion across all our businesses.

Post remonetisation, we are seeing a good recovery in FMCG demand in India. We are hopeful that a timely and successful implementation of the transformative Goods & Service Tax (GST) will spur stronger growth for the sector in the second half of fiscal year 2018. We remain excited about the enormous growth potential in India and our other emerging markets, given the low penetration and consumption rates in our core categories. We will continue to relentlessly focus on executing our strategy and will continue to invest in building a sustainable platform for the future. 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

- 4Q FY 2017 India sales increased by 10% to INR 1,326 crore
- 4Q FY 2017 Adjusted EBITDA increased by 17% to INR 319 crore
- 4Q FY 2017 net profit increased by 21% to INR 253 crore

Category Review

Household Insecticides

Household Insecticides had a relatively soft quarter, with sales growth of 4%. We continue to invest competitively in brands and increase penetration rates. Our market shares increased across most formats during the quarter and we maintained our leadership position across formats. Our recently launched Good knight personal repellents range is receiving an encouraging response from trade and consumers. As part of re-imagining our Household Insecticides journey, we launched HIT Gel Stick - an affordable roach solution priced at INR 30.

Soaps

Soaps delivered a robust performance with sales growth of 9%, led by mid-single digit volume growth, effective price increases and the withdrawal of consumer offers. Cinthol, our premium soap brand, continues to outperform the category and gain market share. We have initiated selective price increases in our portfolio and are scaling back consumer and trade offers.

Hair Colours

Hair Colours delivered a strong double-digit volume-led sales growth of 13%. Godrej Expert Rich Crème continues to gain market share and reached its highest ever market share on an exit basis. We continue to increase the penetration and distribution reach of Godrej Expert Rich Crème, driven by effective communication campaigns and competitive media investments.

Air Fresheners

Godrej aer now ranks number 1 in the overall air care market. We continue to gain share, aided by innovations and strong execution.

Cinthol Deo stick

The recently launched Cinthol deo stick for men and women has been well received by consumers. We continue to support this launch with innovative consumer engagement initiatives and impactful communication.

BUSINESS REVIEW – INTERNATIONAL

Indonesia

Our Indonesia business delivered flat constant currency sales; however, constant currency sales growth (ex-household insecticides) increased by 9%. Our adjusted EBITDA margin increased by 60 bps year-on-year, led by better product mix and cost control initiatives. We continue to gain market in Household Insecticides and Air Fresheners on a MAT basis. The recently launched NYU range of Hair Colours continues to receive an encouraging response from trade and consumers. During the quarter, we cross-pollinated the aer pocket bathroom air freshener in Indonesia and launched Stella pocket.

Africa (including Strength of Nature)

Our Africa business sustained its consistent, double-digit growth momentum, with an organic constant currency sales growth of 16%. Africa (including Strength of Nature) delivered a strong constant currency growth of 61% (including inorganic sales of INR 153 crore from Strength of Nature and Canon Chemicals). Our adjusted EBITDA margin increased by 40 bps year-on-year, driven by calibrated price increases and mix. We will leverage the acquisition of Strength of Nature to turbo charge building our Wet Hair Care platform in Africa.

Latin America

Our Latin America business delivered a constant currency sales growth of 19%. Our adjusted EBITDA margin increased by 670 bps year-on-year, led by gross margin expansion and cost saving initiatives. We continue to focus on innovation, along with activation programmes and communication campaigns to drive growth.

Europe

Our Europe business delivered a mixed performance, as constant currency sales declined by 5% due to counterfeit stock related issues in Bio-Oil and increased competitive intensity in deodorants. The overall demand environment remains challenging, amidst uncertainty post Brexit. Our adjusted EBITDA margins increased by 590 bps year-on-year, due to judicious marketing investments and a one-time reversal of A&P provisions.

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 is a leading emerging markets company. As part of the 120-year young Godrej Group, we are fortunate to have a proud legacy built on the strong values of trust, integrity and respect for others. At the same time, we are growing fast and have exciting, ambitious aspirations.

Today, our Group enjoys the patronage of 1.1 billion consumers globally, across different businesses. In line with our 3 by 3 approach to international expansion at Godrej Consumer Products, we are building a presence in 3 emerging markets (Asia, Africa, Latin America) across 3 categories (home care, personal wash, hair care). We rank among the largest household insecticide and hair care players in emerging markets. In household insecticides, we are the leader in India, the second largest player in Indonesia and are expanding our footprint in Africa. We are the leader in serving the hair care needs of women of African descent, the number one player in hair colour in India and Sub-Saharan Africa, and among the leading players in Latin America. We rank number two in soaps in India and are the number one player in air fresheners and wet tissues in Indonesia.

But for us, it is very important that besides our strong financial performance and innovative, much-loved products, we remain a good company. Around 23 per cent of the group is held in trusts that invest in the environment, health and education. We are also bringing together our passion and purpose to make a difference through our 'Good & Green' approach to create a more inclusive and greener India.

At the heart of all of this, is our talented team. We take much pride in fostering an inspiring workplace, with an agile and high performance culture. We are also deeply committed to recognising and valuing diversity across our teams.

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Disclaimer:

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