

Godrej Consumer Products Ltd.
Regd. Office : Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai 400 079. India
Tel. : +91-22-2518 8010/8020/8030
Fax: +91-22-2518 8040/8065/8069
Website : www.godrejcp.com

CIN - L24246MH2000PLC129806

July 28, 2014

The Bombay Stock Exchange Ltd
Corporate Relations Department
1st Floor, Rotunda Bldg., P.J. Towers,
Dalal Street, Mumbai 400 023.

Scrip Code : 532424

Fax Nos 22723121/22722041/22722061/
22722037

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

Fax No :26598237/26598238

Dear Sir,

Sub: Board Meeting-July 28, 2014

At the meeting of the Board of Directors of the Company held today, the Board has:

1. Taken on record the unaudited financial results for the quarter ended June 30, 2014. The said results are enclosed herewith. The said results have been subjected to limited review by the statutory auditors. The limited review report which has been taken on record is enclosed herewith.
2. Declared an interim dividend @ Re. 1/- per share (100% on the shares of the face value of Re.1/- each) for the financial year 2014-15.

As intimated earlier the Record Date for ascertaining the names of the shareholders who will be entitled to receive the said dividend is Monday, August 4, 2014.

The dividend will be paid on or before August 19, 2014

Pursuant to clause 20 of the listing agreement a statement of appropriation is enclosed herewith.

We are also enclosing herewith a copy of the Press Release and Performance Update*.

This is in compliance with the listing agreement and other provisions as applicable.

For Godrej Consumer Products Ltd.

P Ganesh

P Ganesh
Executive Vice-President (Finance & Commercial) &
Company Secretary

* being sent by hard copy/e-mail

cc : 1) The Vice-President, National Securities Depository Ltd., Trade World, 4th Floor
Senapati Bapat Marg, Lower Parel, Mumbai 400 013

2) The Central Depository Services (India) Ltd. P J Towers, 28th Floor, Dalal Street, Mumbai 400 001

Godrej

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 RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

(₹ Crore)

Consolidated				Sr. No.	PARTICULARS	Standalone			
Quarter ended		Year Ended				Quarter ended		Year Ended	
30-Jun-14 (Unaudited)	31-Mar-14 (Audited)	30-Jun-13 (Unaudited)	31-Mar-14 #VALUE!			30-Jun-14 (Unaudited)	31-Mar-14 (Audited)	30-Jun-13 (Unaudited)	31-Mar-14 (Audited)
1886.26	1924.01	1722.30	7582.57	1	Income from Operations				
2.25	7.51	4.60	19.84		a) Net Sales (Net of Excise Duty)	977.45	1032.67	923.12	4024.74
1888.51	1931.52	1726.90	7602.41		b) Other Operating Income	14.08	15.72	12.20	55.10
					Total Income from Operations (Net)	991.53	1048.39	935.32	4079.84
				2	Expenses				
805.12	761.33	710.29	2967.62		a) Cost of Raw Materials including Packing Material Consumed	451.09	440.01	370.22	1635.22
132.22	112.60	131.40	536.68		b) Purchase of Stock-in-Trade	55.67	48.60	51.56	242.48
(42.31)	49.32	(40.92)	50.38		c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(38.07)	9.95	24.56	62.09
181.43	185.01	175.42	742.43		d) Employee Benefits Expenses	50.66	57.32	42.57	200.41
22.14	12.82	22.13	81.85		e) Depreciation and Amortization Expenses	10.26	7.84	9.16	35.52
250.20	145.78	239.06	832.97		f) Advertisement and Publicity	127.76	61.07	138.39	425.89
320.11	335.76	282.52	1288.80		g) Other Expenses	197.90	211.75	161.51	760.78
1668.91	1602.62	1519.90	6500.73		Total Expenses	855.27	836.54	797.97	3362.39
219.60	328.90	207.00	1101.68	3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	136.26	211.85	137.35	717.45
(3.45)	(2.03)	(15.41)	(26.78)	4	Foreign Exchange Gain / (Loss)	0.29	3.77	(5.31)	(5.94)
27.38	19.39	13.17	62.71	5	Other Income	15.29	11.18	9.27	40.00
243.53	346.26	204.76	1137.61	6	Profit before Finance Cost and Exceptional Items (3+4+5)	151.84	226.80	141.31	751.51
25.38	26.89	24.04	107.37	7	Finance Cost	9.77	11.92	7.63	38.52
218.15	319.37	180.72	1030.24	8	Profit after Finance Cost but before Exceptional Items (6-7)	142.07	214.88	133.68	712.99
(16.50)	3.18	(1.55)	(0.57)	9	Exceptional Items	8.60	-	-	-
201.65	322.55	179.17	1029.67	10	Profit Before Tax (8+9)	150.67	214.88	133.68	712.99
44.35	73.72	33.82	210.37	11	Tax Expense	29.88	47.85	26.52	148.15
157.30	248.83	145.35	819.30	12	Net Profit after Tax but before Minority Interest (10-11)	120.79	167.03	107.16	564.84
(0.04)	(0.22)	-	(0.05)	13	Share of Profit in Associate Company				
(13.81)	(12.33)	(12.64)	(59.52)	14	Minority Interest				
143.45	236.28	132.71	759.73	15	Net Profit for the period (12+13-14)	120.79	167.03	107.16	564.84
34.04	34.04	34.03	34.04	16	Paid-up Equity Share Capital (Face value per share: ₹ 1)	34.04	34.04	34.03	34.04
			3741.36	17	Reserves excluding Revaluation Reserves				2990.32
				18	Earnings per share (of ₹ 1 each) (Not Annualised)				
4.21	6.94	3.90	22.32		a) Basic (₹)	3.55	4.91	3.15	16.60
4.21	6.94	3.90	22.32		b) Diluted (₹)	3.55	4.91	3.15	16.59

See accompanying notes to financial results

GODREJ CONSUMER PRODUCTS LIMITED

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PART-II
SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014

Consolidated				Sr. No.	PARTICULARS	Standalone			
Quarter ended			Year Ended			Quarter ended			Year Ended
30-Jun-14 (Unaudited)	31-Mar-14 (Audited)	30-Jun-13 (Unaudited)	31-Mar-14 #VALUE!			30-Jun-14 (Unaudited)	31-Mar-14 (Audited)	30-Jun-13 (Unaudited)	31-Mar-14 (Audited)
				A	PARTICULARS OF SHAREHOLDING				
				1	Public Shareholding				
124929832	124882228	124830843	124882228		- Number of shares	124929832	124882228	124830843	124882228
36.70%	36.69%	36.68%	36.69%		- Percentage of Shareholding	36.70%	36.69%	36.68%	36.69%
				2	Promoters and Promoter Group Shareholding				
				a)	Pledged/Encumbered				
0	0	0	0		- Number of Shares	0	0	0	0
0.00%	0.00%	0.00%	0.00%		- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%
0.00%	0.00%	0.00%	0.00%		- Percentage of Shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%
				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%
63.30%	63.31%	63.32%	63.31%		- Percentage of Shares (as a % of the total share capital of the company)	63.30%	63.31%	63.32%	63.31%



B	INVESTOR COMPLAINTS	Quarter ended June 30, 2014
	Pending at the beginning of the quarter	2
	Received during the quarter	25
	Disposed of during the quarter	27
	Remaining unresolved at the end of the quarter	0



GODREJ CONSUMER PRODUCTS LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014**Notes****1 Summary of Standalone Financial Results:**

					(₹ Crore)
		Quarter ended			Year ended
		30-Jun-14 (Unaudited)	31-Mar-14 (Audited)	30-Jun-13 (Unaudited)	31-Mar-14 (Audited)
a)	Turnover (Net Sales)	977.45	1032.67	923.12	4024.74
b)	Profit Before Tax	150.67	214.88	133.68	712.99
c)	Profit After Tax	120.79	167.03	107.16	564.84

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

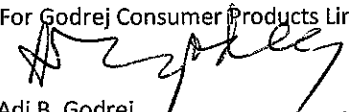
- 2 The above results which are published in accordance with Clause 41 of the Listing Agreement have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 28, 2014. These results have been subjected to a limited review by the Statutory Auditors of the 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, 2014, 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 Consequent to Schedule II to the Companies Act, 2013 becoming applicable w.e.f. April 1, 2014, depreciation for the quarter ended June 30, 2014 has been provided on the basis of the useful lives as prescribed in Schedule II. An amount of ₹ 1.51 crore (net of deferred tax) has been recognized in the opening balance of retained earnings for the assets where remaining useful life as per Schedule II was Nil. There is no material impact on the depreciation charge for the quarter ended June 30, 2014.
- 5 During the quarter, the Company has accounted for the following items as "Exceptional Items":
 - a) Restructuring Costs incurred by certain subsidiaries amounting to ₹ 25.10 crore.
 - b) Interest earned from the GCPL ESOP Trust for the period from July 1, 2012 to March 31, 2014, amounting to ₹ 8.60 crore which was earlier waived on account of uncertainty of receipt.
- 6 Other Income for the current quarter includes an amount of ₹ 10.00 crore recovered from the GCPL ESOP Trust towards loan repayment, which was earlier written off against Reserves under a Scheme of Amalgamation approved by the Hon'ble High Court of Bombay and interest amounting to ₹ 0.93 crore for the period April 1, 2014 to June 30, 2014. Any further balance payable by the Trust will be accounted for as and when recovered.
- 7 In accordance with section 52 of the Companies Act, 2013, the Company has applied securities premium amounting to ₹ 6.41 crore for the quarter ended June 30, 2014, in providing for the premium payable on the redemption of non-convertible debentures.
- 8 Pursuant to a Scheme of Amalgamation sanctioned by the Supreme Court of Mauritius, Godrej Kinky Holdings Ltd (GKHL) has been merged with Godrej Consumer Investment Holding Ltd (GCIHL) with effect from April 1, 2014. In accordance with the Scheme, for the purposes of preparation of the consolidated financial statements of GCIHL, the assets and liabilities of the subsidiaries of GKHL, as identified by the Board of Directors of GCIHL, have been accounted at their fair values. Accordingly, the resultant impact amounting to ₹ 24.91 crore has been written off and debited against Surplus under Reserves.
- 9 During the year, the Company has granted 121,812 new stock grants to eligible employees under the Employee Stock Grant Scheme (ESGS) and allotted 47,604 equity shares upon exercise of stock grants under the ESGS.
- 10 The Board has declared a first interim dividend for the year 2014-15 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 4, 2014 and the dividend shall be paid on August 19, 2014.
- 11 The figures of the quarter ended March 31, 2014, were the balancing figures, being the difference between audited figures in respect of the full financial year 2013-14 and the published year to date figures up to the third quarter of the financial year 2013-14.
- 12 The Company has only one business segment in which it operates viz. Household & Personal Care.
- 13 Previous period's figures have been regrouped and reclassified wherever necessary.

Place: Mumbai

Date: July 28, 2014

By Order of the Board

For Godrej Consumer Products Limited


 Adi B. Godrej
 Chairman


KALYANIWALLA & MISTRY (Regd.)

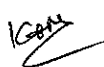
CHARTERED ACCOUNTANTS

The Board of Directors,
Godrej Consumer Products Limited,
Pirojshanagar, 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, 2014, 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 28, 2014. 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. 5,315.48 crore as at June 30, 2014, and the Group's share of total revenue of Rs. 928.43 crore, for the quarter ended on that date as considered in 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.



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TEL.: (91) (22) 6158 6200 FAX: (91) (22) 2267 3672

4. Without qualifying our opinion, we draw attention to the following Notes to the Unaudited Financial Results for the quarter ended on June 30, 2014:

- a) Note 3 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, 2014, 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, 2014, would have been lower by Rs. 13.15 crore and the General Reserve would have been higher by Rs. 13.15 crore as at June 30, 2014.

- b) Note 6 on other income for the current quarter including the recovery of loan amounting to Rs. 10 crore from the GCPL ESOP Trust which was earlier written off and debited to reserve under a Court approved Scheme of Amalgamation.

- c) Note 8 regarding a Scheme of Amalgamation sanctioned by the Supreme Court of Mauritius, whereby Godrej Kinky Holdings Ltd (GKHL) has been merged with Godrej Consumer Investment Holding Ltd (GCIHL) with effect from April 1, 2014. In accordance with the Scheme, for the purposes of preparation of the consolidated financial statements of GCIHL, the assets and liabilities of the subsidiaries of GKHL, as identified by the Board of Directors of GCIHL, have been accounted at their fair values. Since the Board of Directors of GCIHL have decided to restate the value of an asset in accordance with the Scheme, the resultant impact amounting to Rs. 24.91 crore has been written off and debited against Surplus under Reserves 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, 2014, would have been lower by Rs. 24.91 crore.

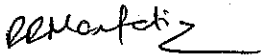
Had the Schemes not prescribed this accounting treatment, the said amounts should have been debited to the Statement of Profit and Loss and the profit for the quarter ended June 30, 2014, would have been lower by Rs. 38.06 crores, Surplus would have been lower by Rs. 13.15 crores and the General Reserve would have been higher by Rs. 13.15 crore as at June 30, 2014.

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**KALYANIWALLA
& MISTRY**

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 and on behalf of
KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
Firm Regn. No.: 104607W



Roshni Marfatia
PARTNER
M. No.: 106548

Mumbai: July 28, 2014.

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 Financial Results of **GODREJ CONSUMER PRODUCTS LIMITED** (the Company) for the quarter ended on June 30, 2014, 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 28, 2014. 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 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 the following notes to the Unaudited Financial Results for the quarter ended June 30, 2014:
 - a) Note 3 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 June 30, 2014, 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, 2014, would have been lower by Rs. 13.15 crore and the General Reserve would have been higher by Rs. 13.15 crore as at June 30, 2014.

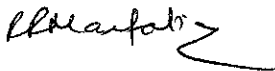
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**KALYANIWALLA
& MISTRY**

- b) Note 6 on other income for the current quarter including the recovery of loan amounting to Rs. 10 crore from the GCPL ESOP Trust which was earlier written off and debited to reserve under a Court approved Scheme of Amalgamation.
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 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 and on behalf of
KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
Firm Regn. No.: 104607W


Roshni R. Marfatia
PARTNER
M. No.: 106548

Mumbai: July 28, 2014.

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, 2014 (Unaudited)
Meeting of the Board of Directors of the Company held on July 28, 2014

Sr No	Particulars	Standalone Figures (Amts in Rs crore)		
		Quarter ended 30-06-14 (Unaudited)	Quarter ended 30-06-13 (Unaudited)	Year ended 31-03-14 (Audited)
1	Total Turnover (net of excise duty)	977.45	923.12	4024.74
2	Other Operational Income	14.08	12.20	55.10
3	Total Income	991.53	935.32	4079.84
	Expenditure (Other than Interest, Depreciation, Foreign Exchange Loss and Tax	845.01	788.81	3326.87
4	Provisions)			
5	Depreciation	10.26	9.16	35.52
6	Total Expenditure	855.27	797.97	3362.39
7	Profit from operations before other Income and Finance Cost & Exeptional Items	136.26	137.35	717.45
8	Foreign Exchange Gain / (Loss)	0.29	-5.31	-5.94
9	Other Income (including Interest Income)	15.29	9.27	40.00
10	Profit before Finance Cost and Exceptional Items (7+8+9)	151.84	141.31	751.51
11	Finance Cost	9.77	7.63	38.52
12	Profit After Interest but before exceptional items(10-11)	142.07	133.68	712.99
13	Exceptional Items	8.60	0.00	0.00
14	Profit Before Tax (12+ 13)	150.67	133.68	712.99
15	Tax Expense	29.88	26.52	148.15
16	Profit after Taxation (14-15)	120.79	107.16	564.84
17	Surplus Brought Forward	1270.33	1010.09	1010.09
18	Net Profit available for appropriation (including surplus brought forward)	1391.12	1117.25	1574.93
19	Appropriation			
	a) Capital Redemption Reserve	0.00	0.00	0.00
	b) Dividend on Preference Shares	NA	NA	NA
	c) Debenture Redemption Reserve	7.79	9.86	23.53
	d) Interim Dividend on Equity Shares (refer note below for current year)	34.04	34.04	178.70
	e) Final Dividend	0.00	0.00	0.00
	f) Tax on distributed Profits	5.79	5.78	30.37
	g) Addition on amalgamation of Godrej Hygiene Products Ltd			15.50
	g) Transfer to General Reserve	0.00	10.71	56.50
	h) Surplus carried forward	1343.50	1056.86	1270.33
20	Particulars of proposed Rights / Bonus Shares /Convertible Debenture	-	-	-

Note: Interim dividend @ Re.1 per share has been declared for the financial year 2014-15, by the Board of Directors at its meeting held on July 28, 2014

For Godrej Consumer Products Ltd

P Ganesh
P Ganesh
Executive Vice-President (Finance & Commercial)
& Company Secretary

Date: July 28, 2014

