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

November 1, 2014

BSE 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-November 1, 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 September 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 a second 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 November 12, 2014.

   The dividend will be paid on November 24, 2014.

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

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

For Godrej Consumer Products Ltd.

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

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 AND HALF YEAR ENDED SEPTEMBER 30, 2014

(₹ Crore)

Consolidated						Sr. No.	PARTICULARS	Standalone					
Quarter ended			Half Year ended		Year Ended			Quarter ended			Half Year ended		Year Ended
30-Sep-14 (Unaudited)	30-Jun-14 (Unaudited)	30-Sep-13 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-13 (Unaudited)	31-Mar-14 (Audited)			30-Sep-14 (Unaudited)	30-Jun-14 (Unaudited)	30-Sep-13 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-13 (Unaudited)	31-Mar-14 (Audited)
						1	**Income from Operations**						
2047.51	**1886.26**	**1957.38**	**3933.77**	**3679.68**	**7582.57**		a) Net Sales (Net of Excise Duty)	**1091.21**	**977.45**	**1024.25**	**2068.66**	**1947.37**	**4024.74**
12.61	2.25	4.34	14.86	8.94	19.84		b) Other Operating Income	14.80	14.08	13.87	28.88	26.07	55.10
2060.12	**1888.51**	**1961.72**	**3948.63**	**3688.62**	**7602.41**		**Total Income from Operations (Net)**	**1106.01**	**991.53**	**1038.12**	**2097.54**	**1973.44**	**4079.84**
						2	**Expenses**						
884.51	805.12	760.07	1689.63	1470.36	2967.62		a) Cost of Raw Materials including Packing Material Consumed	458.12	451.09	412.91	909.21	783.13	1635.22
125.81	132.22	168.80	258.03	300.20	536.68		b) Purchase of Stock-in-Trade	55.17	55.67	81.92	110.84	133.48	242.48
(27.24)	(42.31)	(23.19)	(69.55)	(64.11)	50.38		c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	13.12	(38.07)	(5.78)	(24.95)	18.78	62.09
193.33	181.43	201.89	374.76	377.31	742.43		d) Employee Benefits Expenses	64.20	50.66	54.78	114.86	97.35	200.41
22.67	22.14	24.41	44.81	46.54	81.85		e) Depreciation and Amortization Expenses	10.61	10.26	9.68	20.87	18.84	35.52
211.69	250.20	220.60	461.89	459.66	832.97		f) Advertisement and Publicity	103.94	127.76	109.19	231.70	247.58	425.89
330.48	320.11	333.47	650.59	615.99	1288.80		g) Other Expenses	194.03	197.90	191.47	391.93	352.98	760.78
1741.25	**1668.91**	**1686.05**	**3410.16**	**3205.95**	**6500.73**		**Total Expenses**	**899.19**	**855.27**	**854.17**	**1754.46**	**1652.14**	**3362.39**
318.87	**219.60**	**275.67**	**538.47**	**482.67**	**1101.68**	3	**Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)**	**206.82**	**136.26**	**183.95**	**343.08**	**321.30**	**717.45**
(3.20)	(3.45)	(6.34)	(6.65)	(21.75)	(26.78)	4	Foreign Exchange Gain / (Loss)	0.91	0.29	(4.05)	1.20	(9.36)	(5.94)
34.60	27.38	12.82	61.98	25.99	62.71	5	Other Income	22.69	15.29	8.63	37.98	17.90	40.00
350.27	**243.53**	**282.15**	**593.80**	**486.91**	**1137.61**	6	**Profit before Finance Cost and Exceptional Items (3+4+5)**	**230.42**	**151.84**	**188.53**	**382.26**	**329.84**	**751.51**
25.42	25.38	25.70	50.80	49.74	107.37	7	Finance Cost	9.71	9.77	8.12	19.48	15.75	38.52
324.85	**218.15**	**256.45**	**543.00**	**437.17**	**1030.24**	8	**Profit after Finance Cost but before Exceptional Items (6-7)**	**220.71**	**142.07**	**180.41**	**362.78**	**314.09**	**712.99**
(0.70)	(16.50)	(0.30)	(17.20)	(1.85)	(0.57)	9	Exceptional Items	-	8.60	-	8.60	-	-
324.15	**201.65**	**256.15**	**525.80**	**435.32**	**1029.67**	10	**Profit Before Tax (8+9)**	**220.71**	**150.67**	**180.41**	**371.38**	**314.09**	**712.99**
71.78	44.35	46.99	116.13	80.81	210.37	11	Tax Expense	46.94	29.88	37.79	76.82	64.31	148.15
252.37	**157.30**	**209.16**	**409.67**	**354.51**	**819.30**	12	**Net Profit after Tax but before Minority Interest (10-11)**	**173.77**	**120.79**	**142.62**	**294.56**	**249.78**	**564.84**
(0.07)	(0.04)	-	(0.11)	-	(0.05)	13	Share of Profit in Associate Company						
(17.77)	(13.81)	(14.19)	(31.58)	(26.83)	(59.52)	14	Minority Interest						
234.53	**143.45**	**194.97**	**377.98**	**327.68**	**759.73**	15	**Net Profit for the period (12+13-14)**	**173.77**	**120.79**	**142.62**	**294.56**	**249.78**	**564.84**
34.04	34.04	34.04	34.04	34.04	34.04	16	Paid-up Equity Share Capital *(Face value per share: ₹ 1)*	34.04	34.04	34.04	34.04	34.04	34.04
			3968.88	3485.50	3741.36	17	Reserves excluding Revaluation Reserves				3167.48	2841.83	2990.32
			60.45	41.08	44.78	18	Debenture Redemption Reserves *(included in 17 above)*				60.45	41.08	44.78
						19	**Earnings per share (of ₹ 1 each) *(Not Annualised)***						
6.89	4.21	5.73	11.10	9.63	22.32		a) Basic (₹)	5.10	3.55	4.19	8.65	7.34	16.60
6.89	4.21	5.73	11.10	9.63	22.32		b) Diluted (₹)	5.10	3.55	4.19	8.65	7.34	16.59
			0.37	0.42	0.39	20	Debt Equity Ratio				-	-	-
			1.57	2.20	1.98	21	Debt Service Coverage Ratio (DSCR)				18.68	21.60	19.55
			11.48	10.56	11.02	22	Interest Service Coverage Ratio (ISCR)				18.68	21.60	19.55

See accompanying notes to financial results

KALYANIWALLA & MISTRY MUMBAI

GODREJ CONSUMER PRODUCTS LIMITED MUMBAI 400 079.

GODREJ CONSUMER PRODUCTS LIMITED

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

PART-II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

Consolidated						Sr. No.	PARTICULARS	Standalone					
Quarter ended			Half Year ended		Year Ended			Quarter ended			Half Year ended		Year Ended
30-Sep-14 (Unaudited)	30-Jun-14 (Unaudited)	30-Sep-13 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-13 (Unaudited)	31-Mar-14 (Audited)			30-Sep-14 (Unaudited)	30-Jun-14 (Unaudited)	30-Sep-13 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-13 (Unaudited)	31-Mar-14 (Audited)
						A	**PARTICULARS OF SHAREHOLDING**						
						1	**Public Shareholding**						
124946885	124929832	124882228	124946885	124882228	124882228		- Number of shares	124946885	124929832	124882228	124946885	124882228	124882228
36.70%	36.70%	36.69%	36.70%	36.69%	36.69%		- Percentage of Shareholding	36.70%	36.70%	36.69%	36.70%	36.69%	36.69%
						2	**Promoters and Promoter Group Shareholding**						
							a) Pledged/Encumbered						
0	0	0	0	0	0		- Number of Shares	0	0	0	0	0	0
0.00%	0.00%	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%	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%	0.00%	0.00%
							b) Non Encumbered						
215496082	215496082	215496082	215496082	215496082	215496082		- Number of Shares	215496082	215496082	215496082	215496082	215496082	215496082
100.00%	100.00%	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%	100.00%	100.00%
63.30%	63.30%	63.31%	63.30%	63.31%	63.31%		- Percentage of Shares (as a % of the total share capital of the company)	63.30%	63.30%	63.31%	63.30%	63.31%	63.31%

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

KALYANIWALLA & MISTRY MUMBAI

GODREJ CONSUMER PRODUCTS LIMITED MUMBAI 400 079.

GODREJ CONSUMER PRODUCTS LIMITED

STATEMENT OF ASSETS AND LIABILITIES

₹ Crore

Consolidated			Standalone	
As at September 30, 2014	As at March 31, 2014		As at September 30, 2014	As at March 31, 2014
(Unaudited)	(Audited)		(Unaudited)	(Audited)
		I. EQUITY AND LIABILITIES		
		1. Shareholder's Funds		
34.04	34.04	(a) Share Capital	34.04	34.04
3968.88	3741.36	(b) Reserves and Surplus	3167.48	2990.32
4002.92	**3775.40**		**3201.52**	**3024.36**
237.21	**225.10**	**2. Minority Interest**	-	-
		3. Non Current Liabilities		
1813.49	1590.25	(a) Long-term Borrowings	-	-
3.08	4.65	(b) Deferred Tax Liabilities (Net)	1.55	1.64
5.29	5.62	(c) Other Long-term Liabilities	3.95	3.79
25.08	23.78	(d) Long-term Provisions	4.63	4.24
1846.94	**1624.30**		**10.13**	**9.67**
		4. Current Liabilities		
134.74	111.48	(a) Short-term Borrowings	-	0.88
1063.59	1234.42	(b) Trade Payables	746.57	797.63
1067.51	1298.15	(c) Other Current Liabilities	670.08	623.27
41.12	55.89	(d) Short-term Provisions	28.01	30.24
2306.96	**2699.94**		**1444.66**	**1452.02**
8394.03	**8324.74**	**TOTAL**	**4656.31**	**4486.05**
		II. ASSETS		
		1. Non-Current Assets		
1720.37	1735.98	(a) Fixed Assets	1252.10	1253.08
3624.83	3552.45	(b) Goodwill on Consolidation	-	-
34.16	34.27	(c) Non-Current Investments	2126.60	2064.99
26.47	24.97	(d) Deferred Tax Assets (Net)	-	-
175.76	157.37	(e) Long-term Loans and Advances	127.27	117.84
-	1.44	(f) Other Non-Current Assets	-	1.44
5581.59	**5506.48**		**3505.97**	**3437.35**
		2. Current Assets		
197.00	102.00	(a) Current Investments	197.00	102.00
1127.87	1082.13	(b) Inventories	519.08	493.57
753.60	711.28	(c) Trade Receivables	150.25	139.26
505.36	704.79	(d) Cash and Bank Balances	181.55	205.26
220.42	216.98	(e) Short-term Loans and Advances	99.07	107.63
8.19	1.08	(f) Other Current Assets	3.39	0.98
2812.44	**2818.26**		**1150.34**	**1048.70**
8394.03	**8324.74**	**TOTAL**	**4656.31**	**4486.05**

KALYANIWALLA & MISTRY MUMBAI

GODREJ CONSUMER PRODUCTS LIMITED MUMBAI 400 079.

GODREJ CONSUMER PRODUCTS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

Notes

1 Summary of Standalone Financial Results:

(₹Crore)	Quarter ended			Half Year ended		Year ended
	30-Sep-14 (Unaudited)	30-Jun-14 (Unaudited)	30-Sep-13 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-13 (Unaudited)	31-Mar-14 (Audited)
a) Turnover (Net Sales)	1091.21	977.45	1024.25	2068.66	1947.37	4024.74
b) Profit Before Tax	220.71	150.67	180.41	371.38	314.09	712.99
c) Profit After Tax	173.77	120.79	142.62	294.56	249.78	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 November 1, 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 ₹ 13.30 crore for the quarter and ₹ 26.45 crore for the half year ended on September 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 Other Income includes amounts of ₹ 15.25 crore for the quarter and ₹ 25.25 crore for the half year ended on September 30, 2014 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.

5 Exceptional Items include amounts of ₹ 0.70 crore for the quarter and ₹ 25.80 crore for the half year ended on September 30, 2014 on account of restructuring costs incurred by certain subsidiaries of the Company and interest earned from GCPL ESOP Trust for the period from July 1, 2012 to March 31, 2014, which was earlier waived on account of uncertainty of receipt, amounting to ₹ 8.60 crore for the half year ended September 30, 2014 and accounted for in the previous quarter.

6 Consequent to Schedule II to the Companies Act, 2013 becoming applicable w.e.f. April 1, 2014, depreciation for the quarter and half year ended on September 30, 2014 has been provided on the basis of the useful lives as prescribed in Schedule II and there is no material impact on the depreciation charge on account of this change.

7 The Company has entered into an agreement with the Darling Group on October 1, 2014, to acquire 100% stake in the hair extension business in Ghana through its wholly owned subsidiary Weave Business Holdings Mauritius Pvt Ltd.

8 In accordance with section 52 of the Companies Act, 2013, the Company has applied securities premium amounting to ₹ 6.48 crore for the quarter and ₹ 12.89 crore for the half year ended on September 30, 2014, in providing for the premium payable on the redemption of non-convertible debentures.

9 During the year to date, the Company has granted 121,812 new stock grants to eligible employees under the Employee Stock Grant Scheme (ESGS) and allotted 64,657 equity shares upon exercise of stock grants under the ESGS.

10 Formula used for calculation of Debt-Equity Ratio, DSCR and ISCR:

Debt-Equity ratio = (Long Term Borrowings – Cash and Bank Balances excl. Dividend Accounts – Liquid Investments) / Net Worth

DSCR = EBITDA / (Finance Cost + Principal Payment due on Long Term Borrowing during the period)

ISCR = EBITDA / Finance Cost

EBITDA = "Earnings before Depreciation, Interest and Tax"

11 The Board has declared a second 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 November 12, 2014 and the dividend shall be paid on November 24, 2014.

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: November 1, 2014

By Order of the Board
For Godrej Consumer Products Limited

Adi B. Godrej
Chairman

KALYANIWALLA & MISTRY MUMBAI

GODREJ CONSUMER PRODUCTS LIMITED MUMBAI 400 079.

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 and half year ended on September 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 November 01, 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 Unaudited Financial Results for the quarter and half year ended on September 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. 13.30 crore and Rs. 26.45 crore respectively, for the quarter and half year ended on September 30, 2014, equivalent to the amortisation of the Goodknight and Hit Brands is directly debited to the General Reserve Account instead of debiting the same to the Statement of Profit and Loss.
   Had this amount been debited to the Statement of Profit and Loss, the profit before tax would have been lower by Rs. 13.30 crore and Rs. 26.45 crore respectively, for the quarter and half year ended September 30, 2014, and the General Reserve would have been higher by Rs. 13.30 crore and Rs. 26.45 crore respectively, for the quarter and half year then ended.

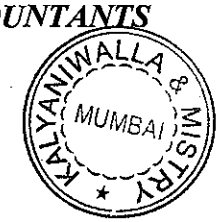
KALYANIWALLA & MISTRY MUMBAI

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

b) Note 4 on other income for the quarter and half year ended September 30, 2014 including the recovery of loan amounting to Rs. 15.25 crore and Rs. 25.25 crore respectively, 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: November 01, 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 Consolidated Financial Results of ***GODREJ CONSUMER PRODUCTS LIMITED*** (the Company) and its subsidiaries (collectively referred to as the "Godrej Group") for the quarter and half year ended on September 30, 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 November 01, 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 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. 5,315.20 crore as at September 30, 2014, and the Group's share of total revenue of Rs. 982.90 crore and Rs. 1,911.33 crore respectively, for the quarter and half year 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.

KALYANIWALLA & MISTRY MUMBAI

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4. Without qualifying our opinion on the Unaudited Consolidated Financial Results for the quarter and half year ended on September 30, 2014 we draw attention to:

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. 13.30 crore and Rs. 26.45 crore respectively, for the quarter and half year ended on September 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 would have been lower by Rs. 13.30 crore and Rs. 26.45 crore respectively, for the quarter and half year ended September 30, 2014 and the General Reserve would have been higher by Rs. 13.30 crore and Rs. 26.45 crore respectively, for the quarter and half year then ended.

b) Note 4 on other income for the quarter and half year ended September 30, 2014, including the recovery of loan amounting to Rs. 15.25 crore and Rs. 25.25 crore respectively, from the GCPL ESOP Trust which was earlier written off and debited to Reserve under a Court approved Scheme of Amalgamation.

c) The 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 asset 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 Reserve instead of debiting the same to the Statement of Profit and Loss in the previous quarter.

Had this amount been debited to the Statement of Profit and Loss, the profit before tax for the half year ended September 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 would have been lower by Rs. 13.30 crore and Rs. 51.36 crore respectively, for the quarter and half year ended on September 30, 2014, and Surplus would have been lower by Rs. 13.30 crore and Rs. 51.36 crore and General Reserve would have been higher by Rs. 13.30 crore and Rs. 51.36 crore respectively, for the quarter and half year ended on September 30, 2014.

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: November 01, 2014.

KALYANIWALLA & MISTRY MUMBAI

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

Name of the Company : Godrej Consumer Products Limited
For the period ended : September 30, 2014 (Unaudited)
Meeting of the Board of Directors of the Company held on November 1, 2014

		Standalone Figures (Amts in ₹ crore)		
Sr No	Particulars	Half Year ended 30-09-14 (Unaudited)	Half Year ended 30-09-13 (Unaudited)	Year ended 31-03-14 (Audited)
1	Total Turnover (net of excise duty)	**2068.66**	**1947.37**	**4024.74**
2	Other Operational Income	28.88	26.07	**55.10**
3	**Total Income**	**2097.54**	**1973.44**	**4079.84**
4	Expenditure (Other than Interest, Depreciation, Foreign Exchange Loss and Tax Provisions)	1733.59	1633.30	3326.87
5	Depreciation	20.87	18.84	35.52
6	**Total Expenditure**	**1754.46**	**1652.14**	**3362.39**
7	**Profit from operations before other Income and Finance Cost & Exeptional Items**	**343.08**	**321.30**	**717.45**
8	Foreign Exchange Gain / (Loss)	1.20	-9.36	-5.94
9	Other Income (including Interest Income)	37.98	17.90	40.00
10	**Profit before Finance Cost and Exceptional Items (7+8+9)**	**382.26**	**329.84**	**751.51**
11	Finance Cost	19.48	15.75	38.52
12	**Profit After Interest but before exceptional items(10-11)**	**362.78**	**314.09**	**712.99**
13	Exceptional Items	8.60	0.00	0.00
14	**Profit Before Tax (12+ 13)**	**371.38**	**314.09**	**712.99**
15	Tax Expense	76.82	64.31	148.15
16	**Profit after Taxation (14-15)**	**294.56**	**249.78**	**564.84**
17	Surplus Brought Forward	1270.33	1010.09	1010.09
18	**Net Profit available for appropriation (including surplus brought forward) (16+17)**	**1564.89**	**1259.87**	**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	15.67	19.83	23.53
	d) Interim Dividend on Equity Shares (refer note below for current year)	68.08	68.07	178.70
	e) Final Dividend	0.00	0.00	0.00
	f) Tax on distributed Profits	12.59	11.57	30.37
	g) Addition on Amalgamation of Godrej Hygiene Products Ltd	--	--	15.50
	h) Transfer to General Reserve	0.00	25.00	56.50
	i) Surplus carried forward	1468.55	1135.40	1270.33
20	Particulars of proposed Rights / Bonus Shares /Convertible Debenture	--	--	--

Note: 1 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

2 Second 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 November 1, 2014

GODREJ CONSUMER PRODUCTS LTD. MUMBAI 400 079

For Godrej Consumer Products Ltd

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

Date: November 1, 2014