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

July 30, 2018

BSE Ltd
Corporate Relations Department
1st Floor, Rotunda Bldg., P.J. Towers,
Dalal Street, Mumbai 400 023.
Scrip Code : 532424

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

Dear Sir,

Sub: Outcome of Board Meeting-July 30, 2018

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, 2018. 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 interim dividend @ Rs. 2/- per share (200% on shares of face value of Re. 1/- each) for the financial year 2018-19. As intimated earlier the Record Date for ascertaining the names of the shareholders who will be entitled to receive the said dividend is August 7, 2018. The dividend will be paid on August 21, 2018.

3. Recommended the following for approval of the members:

a) Increase in the existing Authorised Share Capital from Rs. 70,00,00,000 (Rupees Seventy crore) divided into 69,00,00,000 Equity Shares and 1,00,00,000 Preference Shares of Re. 1 each to Rs. 104,00,00,000 (Rupees One Hundred Four crore) divided into 103,00,00,000 Equity Shares and 1,00,00,000 Preference Shares of Re. 1 each and consequent alteration of Memorandum of Association.

b) Issue of Bonus Shares in the ratio of 1:2, i.e. one bonus equity share of Re. 1/- each for every two fully paid-up equity share held, as on the record date. The record date to ascertain members eligible to receive bonus shares will be fixed in due course. Details as required under Regulation 30 of SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 ("**the Listing Regulations**") are as below:

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CIN : L24246MH2000PLC129806

Disclosure under Para A of Part A of Schedule III of the Listing Regulations with respect to issue of Bonus Shares

Sr. No.	Particulars	Description
1	Whether bonus is out of free reserves created out of profits or share premium account	The bonus shares will be issued out of securities premium account of the Company available as at March 31, 2018
2	Bonus ratio	1:2, i.e. one bonus equity share of Re. 1/- each for every two fully paid-up equity share held, as on the record date
3	Details of share capital- pre and post bonus issue	The pre issue paid-up share capital as on the date of this letter is Rs. 68,14,44,064/- consisting of 68,14,44,064 Equity shares of Re. 1/- each. The post issue paid-up share capital is expected to be around Rs. 102,21,66,096/- consisting of 102,21,66,096 Equity shares of Re. 1/- each. The actual number of bonus shares to be issued will be determined based on the paid-up share capital, as on the record date.
4	Free reserves and/ or share premium required for implementing the bonus issue	Rs. 34.07 crore
5	Free reserves and/ or share premium available for capitalization and the date as on which such balance is available.	As on March 31, 2018: Securities premium: Rs.1424.51 crore Free Reserves: Rs. 3136.51 crore
6	Whether the aforesaid figures are audited	Yes
7	Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of Board approval

The Exchanges are also informed that the Board meeting commenced at 11-30 a.m. and the above items were approved by 12:00 noon ~~a.m.~~

This communication is in compliance with the Listing Regulations and other provisions as applicable.

Yours faithfully,
For Godrej Consumer Products Ltd.

GODREJ CONSUMER PRODUCTS LTD. MUMBAI 400 079

V Srinivasan
Chief Financial Officer & Company Secretary

Godrej

GODREJ CONSUMER PRODUCTS LIMITED

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(₹ Crore)

Quarter ended			Year Ended	Sr. No.	PARTICULARS	STANDALONE			
						Quarter ended			Year Ended
30-Jun-18 (Unaudited)	31-Mar-18 (Audited)	30-Jun-17 (Unaudited)	31-Mar-18 (Audited)			30-Jun-18 (Unaudited)	31-Mar-18 (Audited)	30-Jun-17 (Unaudited)	31-Mar-18 (Audited)
				1	**Revenue from Operations**				
2448.52	2494.41	2266.69	9861.74		a) Sales (refer note no. 8)	1278.54	1329.30	1185.60	5256.36
27.50	34.48	4.55	75.25		b) Other Operating Income	31.43	40.46	10.56	98.38
2476.02	**2528.89**	**2271.24**	**9936.99**		**Total Revenue from Operations**	**1309.97**	**1369.76**	**1196.16**	**5354.74**
30.95	28.99	23.65	107.55	2	Other Income	24.59	21.36	18.98	73.90
2506.97	**2557.88**	**2294.89**	**10044.54**	3	**Total Income (1+2)**	**1334.56**	**1391.12**	**1215.14**	**5428.64**
				4	**Expenses**				
974.60	965.13	888.46	3646.23		a) Cost of Raw Materials including Packing Material Consumed	497.83	504.97	451.41	1884.96
145.82	135.47	152.50	572.13		b) Purchase of Stock-in-Trade	62.44	48.49	75.25	247.41
(25.82)	(63.00)	(27.65)	56.00		c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(14.16)	(16.85)	(19.23)	46.24
-	-	93.94	93.72		d) Excise Duty (refer note no. 8)	-	-	93.94	93.72
296.15	274.76	240.37	1057.41		e) Employee Benefits Expenses	113.78	102.51	68.05	355.51
47.73	42.24	39.71	160.74		f) Finance Costs	13.65	12.64	13.34	51.88
42.13	40.14	37.36	155.68		g) Depreciation and Amortization Expenses	16.85	16.27	14.96	63.31
					h) Other Expenses				
208.97	181.56	190.58	810.27		(i) Advertisement and Publicity	149.94	138.74	142.98	613.07
4.90	8.16	0.34	29.06		(ii) Foreign Exchange Loss (net)	2.00	0.09	-	1.08
427.24	429.93	383.27	1605.06		(iii) Others	212.09	201.46	181.72	782.45
2121.72	**2014.39**	**1998.88**	**8186.30**		**Total Expenses**	**1054.42**	**1008.32**	**1022.42**	**4139.63**
385.25	**543.49**	**296.01**	**1858.24**	5	**Profit / (Loss) before Exceptional items, Share of Profit of Equity Accounted Investees and Tax (3-4)**	**280.14**	**382.80**	**192.72**	**1289.01**
(6.42)	193.81	(7.52)	179.56	6	Exceptional Items (net) (refer note no. 2)	-	-	-	-
0.23	0.29	0.12	1.08	7	Share of Profit of Equity Accounted Investees (net of income tax)	-	-	-	-
379.06	**737.59**	**288.61**	**2038.88**	8	**Profit / (Loss) before Tax (5+6+7)**	**280.14**	**382.80**	**192.72**	**1289.01**
				9	**Tax Expense**				
87.97	102.66	63.58	392.50		a) Current Tax	62.30	84.57	43.12	283.28
(113.95)	17.74	(0.14)	12.20		b) Deferred Tax (refer note no. 9)	(2.61)	3.10	0.04	5.86
405.04	**617.19**	**225.17**	**1634.18**	10	**Profit / (Loss) after Tax (8-9)**	**220.45**	**295.13**	**149.56**	**999.87**

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GODREJ CONSUMER PRODUCTS LIMITED MUMBAI 400 079

GODREJ CONSUMER PRODUCTS LIMITED

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(₹ Crore)

Quarter ended			Year Ended	Sr. No.	PARTICULARS	STANDALONE Quarter ended			Year Ended
30-Jun-18 (Unaudited)	31-Mar-18 (Audited)	30-Jun-17 (Unaudited)	31-Mar-18 (Audited)			30-Jun-18 (Unaudited)	31-Mar-18 (Audited)	30-Jun-17 (Unaudited)	31-Mar-18 (Audited)
				11	**Other Comprehensive Income**				
					a) (i) Items that will not be reclassified to profit or loss				
1.20	(3.84)	(2.71)	(5.24)		Remeasurements of defined benefit plans	(0.42)	(5.02)	(2.42)	(4.60)
0.24	2.87	1.36	2.63		(ii) Income tax relating to items that will not be reclassified to profit or loss	0.24	2.86	1.36	2.63
					b) (i) Items that will be reclassified to profit or loss				
137.27	90.22	10.76	45.48		Exchange differences in translating the financial statements of foreign operations	-	-	-	-
(2.07)	(0.63)	(2.02)	(5.92)		Effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-	-	-
-	-	-	-		(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
136.64	**88.62**	**7.39**	**36.95**		**Other Comprehensive Income**	**(0.18)**	**(2.16)**	**(1.06)**	**(1.97)**
541.68	**705.81**	**232.56**	**1671.13**	12	**Total Comprehensive Income (10+11)**	**220.27**	**292.97**	**148.50**	**997.90**
				13	Net Profit / (Loss) attributable to :				
405.04	617.19	225.17	1634.18		a) Owners of the company	220.45	295.13	149.56	999.87
-	-	-	-		b) Non-Controlling interests	-	-	-	-
				14	Other comprehensive income attributable to :				
136.64	88.62	7.39	36.95		a) Owners of the company	(0.18)	(2.16)	(1.06)	(1.97)
-	-	-	-		b) Non-Controlling interests	-	-	-	-
				15	Total comprehensive income attributable to :				
541.68	705.81	232.56	1671.13		a) Owners of the company	220.27	292.97	148.50	997.90
-	-	-	-		b) Non-Controlling interests	-	-	-	-
68.13	68.13	68.12	68.13	16	Paid-up Equity Share Capital *(Face value per share: ₹ 1)*	68.13	68.13	68.12	68.13
			6190.18	17	Reserves excluding Revaluation Reserves				4573.46
				18	**Earnings per share (of ₹ 1 each) *(Not Annualised)***				
5.945	9.060	3.305	23.987		a) Basic (₹)	3.236	4.332	2.196	14.676
5.943	9.057	3.305	23.981		b) Diluted (₹)	3.235	4.331	2.195	14.673

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Chartered Accountants

Annexure I

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

(₹ Crore)

Particulars	Quarter ended			Year ended
	30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Segment Revenue				
a) India	1,309.97	1,369.76	1,196.16	5,354.74
b) Indonesia	353.03	345.60	322.88	1,354.48
c) Africa (including Strength of Nature)	564.60	516.57	512.26	2,184.97
d) Others	278.16	326.22	260.27	1,139.65
Less: Intersegment eliminations	(29.74)	(29.26)	(20.33)	(96.85)
Revenue from Operations	**2,476.02**	**2,528.89**	**2,271.24**	**9,936.99**
2. Segment results (Profit)(+)/ Loss (-) before tax, interest & exceptional items				
a) India	293.79	395.44	206.06	1,340.89
b) Indonesia	83.83	96.80	62.12	334.46
c) Africa (including Strength of Nature)	53.77	46.06	64.23	241.16
d) Others	7.47	51.18	11.80	127.69
Less: Intersegment eliminations	(5.88)	(3.75)	(8.49)	(25.22)
Total	**432.98**	**585.73**	**335.72**	**2,018.98**
Less: 1) Finance Cost	(47.73)	(42.24)	(39.71)	(160.74)
2) Exceptional Items	(6.42)	193.81	(7.52)	179.56
3) Share of Profit of Equity Accounted Investees (net of income tax)	0.23	0.29	0.12	1.08
Total Profit Before Tax	**379.06**	**737.59**	**288.61**	**2,038.88**
3. Segment Assets				
a) India	3,479.06	3,708.79	3,042.51	3,708.79
b) Indonesia	2,906.57	2,543.56	2,362.22	2,543.56
c) Africa (including Strength of Nature)	6,778.26	6,403.15	6,161.25	6,403.15
d) Others	1,355.26	1,399.52	1,267.07	1,399.52
Less: Intersegment Eliminations	(96.66)	(92.31)	(104.29)	(92.31)
	14,422.49	**13,962.71**	**12,728.76**	**13,962.71**
4. Segment Liabilities				
a) India	1,658.37	1,982.49	1,471.96	1982.49
b) Indonesia	413.92	347.40	342.09	347.40
c) Africa (including Strength of Nature)	705.64	656.69	439.17	656.69
d) Others	294.29	320.65	299.03	320.65
Less: Intersegment Eliminations	(87.01)	(95.09)	(105.00)	(95.09)
	2,985.21	**3,212.14**	**2,447.25**	**3,212.14**

B S R & Co. LLP Chartered Accountants 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai-400011 India

GODREJ CONSUMER PRODUCTS LTD. MUMBAI 400 079

GODREJ CONSUMER PRODUCTS LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Notes

1. The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30 July 2018. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules thereunder. These results have been subjected to a limited review by the Statutory Auditors of the Company.
2. Exceptional Items include an amount of ₹ 6.42 crore for the quarter ended 30 June 2018 mainly on account of restructuring costs incurred by certain subsidiaries of the Company. For the quarter and year ended March 31 2018, exceptional Items included an amount of ₹ 194.99 crore on account of change in earnout liability of a subsidiary.
3. During the quarter, the Company has granted 98,343 new stock grants to eligible employees under the Employee Stock Grant Scheme (ESGS).
4. Subsequent to the close of the quarter, i.e. on 30 July 2018, the Nomination and Remuneration Committee has issued and allotted 114,546 equity shares of face value ₹ each to eligible employees under the Employee Stock Grant Scheme of the Company. The paid-up capital of the Company as on date stands increased to 681,444,064 equity shares of the face value ₹ 1 each.
5. The Board has declared an interim dividend for the year 2018-19 at the rate of ₹ 2 per share (200% on the face value of ₹ 1 each). The record date for the same has been fixed as 7 August 2018 and the dividend shall be paid on 21 August 2018.
6. The Board has approved issue of bonus shares, in the ratio of 1:2 i.e. 1 (one) bonus equity share of ₹ 1 each for every 2 (two) fully paid-up equity share as on the record date to be informed later. The bonus issue is subject to approval of the Members of the Company.
7. Segment information as per Ind-AS 108, 'Operating Segments' is disclosed in Annexure-I
8. Sales for the quarter ended 30 June 2018 is net of Goods and Service Tax (GST). However, sales for the quarter ended 30 June 2017 which are also included in the amounts for the year ended 31 March 2018 is gross of Excise Duty. Accordingly, the amounts are not comparable.
9. During the quarter, there has been sale of certain brands within the Group's entities that shall derive benefits of future tax deductions for the Group. Consequently, a deferred tax asset amounting to ₹ 93.81 crores has been recognised in these Consolidated Financial Results.
10. The figures for the quarter ended 31 March 2018 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
11. Previous period figures have been regrouped and reclassified wherever necessary.

Place: Mumbai
Date: July 30, 2018

By Order of the Board
For Godrej Consumer Products Limited

N. Godrej

Nisaba Godrej
Executive Chairperson

B S R & Co. LLP
Chartered Accountants
Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai-400011, India

GODREJ CONSUMER PRODUCTS LTD.
MUMBAI 400 079

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Limited Review Report on Quarterly Unaudited Standalone Financial Results of Godrej Consumer Products Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Godrej Consumer Products Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Godrej Consumer Products Limited ('the Company') for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

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* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

B S R & Co (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability, Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

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Mumbai - 400 011. India

Limited Review Report on Quarterly Unaudited Standalone Financial Results of Godrej Consumer Products Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 *(Continued)*

The comparative standalone financial results of the Company for the quarter ended 30 June 2017 had been reviewed by the predecessor auditor who had expressed an unmodified conclusion thereon as per their report dated 31 July 2017 and which has been furnished to us by the Company's Management and has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.101248W/W-100022

Vijay Mathur
Partner
Membership No.: 046476

Mumbai
30 July 2018

B S R & Co. LLP
Chartered Accountants

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Apollo Mills Compound
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India

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Limited Review Report On Unaudited Quarterly Consolidated Financial Results of Godrej Consumer Products Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Godrej Consumer Products Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Godrej Consumer Products Limited ('the Company'), its subsidiaries (collectively referred to as 'the Group'), its associate and its joint venture for the quarter ended 30 June 2018 listed in Annexure 1, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

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'' specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the financial information of 34 subsidiaries included in the statement of unaudited consolidated financial results, whose unaudited financial information reflects total revenue of Rs. 1,811.77 crores for the quarter ended 30 June 2018 and total assets of Rs. 8,758.53 crores as at 30 June 2018. This unaudited financial information has been reviewed by other auditors whose reports have been furnished to us, and our opinion on the unaudited consolidated financial results, to the extent they have been derived from such unaudited financial information is based solely on the reports of such other auditors. Our conclusion is not modified in respect of this matter.

B S R & Co (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability, Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

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Limited Review Report On Unaudited Quarterly Consolidated Financial Results of Godrej Consumer Products Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 *(Continued)*

Godrej Consumer Products Limited

The unaudited consolidated financial results includes the financial results of 2 subsidiaries which have not been subjected to limited review by their auditors and have been presented based on the financial information furnished to us by the Company's Management whose unaudited financial information reflects total revenue of Rs. 4.39 crores for the quarter ended 30 June 2018 and total assets of Rs 17.67 crores as at 30 June 2018. The unaudited consolidated financial results also includes the financial results of an associate and a joint venture which have not been subjected to limited review by their auditors and have been presented based on the financial information furnished to us by the Company's Management. The financial results of this associate and a joint venture reflect the Group's share of net profit of Rs. 0.23 crore for the quarter ended 30 June 2018, as considered in the unaudited consolidated financial results. Our conclusion on the unaudited consolidated financial results in so far as it relates to the amounts and disclosures in respect of these subsidiaries, an associate and a joint venture is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Company's Management, this financial information is not material to the Group. Our conclusion is not modified in respect of this matter.

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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative consolidated financial results of the Company for the quarter ended 30 June 2017 had been reviewed by the predecessor auditor who had expressed an unmodified conclusion thereon as per their report dated 31 July 2017 and which has been furnished to us by the Company's Management and has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For **B S R & Co LLP**
Chartered Accountants
(Firm's Registration No: 101248W/W-100022)

Vijay Mathur
Partner
Membership No. 046476

Place: Mumbai
Date: 30 July 2018

Annexure 1

List of subsidiaries, joint venture and associate

1 **Godrej Netherland B.V. ("GNBV") (Netherlands)**
- 1.1 Godrej (UK) Ltd ("GUKL") (UK)
  - 1.1.1 Godrej Consumer Products (UK) Limited (UK)
- 1.2 Godrej Consumer Investments (Chile) Spa ("GCIC Spa") (Chile)
  - 1.2 A Godrej Holdings (Chile) Limitada ("GHCL") (Chile)
    - 1.2 A(i) Cosmetica National (Chile)

2 **Godrej South Africa Proprietary Limited [erstwhile Rapidol (Proprietary) Limited] (South Africa)**

3 **Godrej SON Holdings Inc. ("GSONHI") (USA)**
- 3.1 Strength of Nature LLC ("SON") (USA)
  - 3.1.1 Strength of Nature South Africa Proprietary Limited (South Africa)
  - 3.1.2 Old Pro International, Inc. ("OPI") (USA)

4 **Godrej Consumer Products Holding (Mauritius) Limited ("GCPHML") (Mauritius)**
- 4.1 Indovest Capital ("IC") (Labuan)
- 4.2 Godrej Global Mideast FZE ("GGME") (Sharjah)
- 4.3 Godrej Indonesia IP Holdings Ltd ("GIIPHL") (Mauritius)
  - 4.3(i) Godrej Mid East Holding Limited ("GMEHL") (Dubai)
  - 4.3(ii) Godrej Consumers Products Malaysia Limited ("GCPMAL") (Labuan)
  - 4.3(iii) Godrej CP Malaysia Sdn. Bhd. ("GCPMSB") (Malaysia)
- 4.4 Godrej Consumer Products Dutch Cooperatief UA (Netherlands) ("GCPDC UA")
  - 4.4(i) Godrej Consumer Products (Netherlands) B.V. ("GCPN BV") (Netherlands)
  - 4.4(ii) Godrej Consumer Holdings (Netherlands) B.V. ("GCHN BV") (Netherlands)
    - 4.4(ii) (a) PT Indomas Susemi Jaya (Indonesia)
    - 4.4(ii) (b) PT Intrasari Raya (Indonesia)
    - 4.4(ii) (c) PT Megasari Makmur (Indonesia)
    - 4.4(ii) (d) PT Ekamas Sarijaya (Indonesia)
    - 4.4(ii) (e) PT Sarico Indah (Indonesia)
    - 4.4(ii) (f) Laboratoria Cuenca ("LC") (Argentina)
      - 4.4(ii) (f)(1) Consell (Argentina)
      - 4.4(ii) (f)(2) Deciral S.A. (Uruguay)
      - 4.4(ii) (f)(3) Godrej Peru SAC (Peru)
    - 4.4(ii) (g) Issue Brazil Limited (Brazil)
    - 4.4(ii) (h) Panamar Producciones SA ("PP") (Argentina)
- 4.5 Godrej Easy IP Holdings (FZC) (Dubai)*
- 4.6 Godrej Household Products Bangladesh Pvt. Ltd. ("GHPBPL") (Bangladesh)

5 **Godrej Household Products Lanka Pvt. Ltd. ("GHPLPL") (Sri Lanka)**

6 **Godrej Consumer Products Bangladesh Limited ("GCPBL") (Bangladesh)**

7 Godrej Mauritius Africa Holdings Limited ("GMAHL") (Mauritius)

7.1 Darling Trading Company Mauritius Limited (Mauritius)

7.1 (i) Godrej Consumer Products International FZCO ("GCPI") (Dubai)

7.2 Godrej Africa Holdings Limited ("GAHL")

7.2 (i) Frika Weave (Pty) Ltd (South Africa)

7.2 (ii) Kinky Group (Proprietary) Limited

7.2 (iii) Lorna Nigeria Limited (Nigeria)

7.2 (iv) Weave Ghana (Ghana) [100% by GAHL]

7.2 (v) Weave Trading Mauritius Pvt. Ltd. ("WTMPL") (Mauritius)

7.2 (v) (a) Hair Trading (Offshore) S.A.L. (Lebanon)

7.2 (v) (b) Godrej International Trading Company ("GITC") (Sharjah)

7.2 (vi) Godrej West Africa Holdings Limited ("GWAHL") (Mauritius)

7.2 (vi) (a) Subinite (Pty) Ltd (South Africa)

7.2 (vi) (b) Weave IP Holdings Mauritius Pvt. Ltd. ("WIPHMPL") (Mauritius)

7.2 (vi) (c) Weave Mozambique Limitada (Mozambique)

7.2 (vii) Godrej Nigeria Limited (Nigeria)

7.2 (ix) Godrej Hair Care Nigeria Limited (Nigeria)

7.2 (x) Godrej Household Insecticide Nigeria Ltd (Nigeria)

7.2 (xi) Godrej Hair Weave Nigeria Ltd (Nigeria)

8 Godrej East Africa Holdings Limited ("GEAHL") (Mauritius) [100% by GCPL]

8.1 DGH II Mauritius Pvt Ltd ("DGH 2") (Mauritius)

8.1 (i) Style Industries Pvt Ltd (Kenya)

8.2 Charm Industries Limited (Kenya)

8.3 Canon Chemicals Limited (Kenya)

9 Godrej Tanzania Holdings Limited ("GTHL") (Mauritius) [100% by GCPL]

9.1 DGH Tanzania Limited ("DGH-T") (Mauritius)

9.1 (a) Sigma Hair Industries Ltd. (Tanzania)

9.2 Hair Credentials Zambia Limited (Zambia)

9.3 Belaza Mozambique LDA (Mozambique)

9.4 DGH Uganda ("DGH-U")

9.4 (a) Style Industries Uganda Limited (Uganda)

9.5 Weave Senegal (Senegal)

10 Bhabani Blunt Hair Dressing Private Limited (**)

*** joint venture**

**** associate company**