B S R & Co. LLP
Chartered Accountants

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Independent Auditor's Report on Audited Annual 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 audited the accompanying annual standalone financial results of Godrej Consumer Products Limited for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These annual standalone financial results have been prepared on the basis of the annual standalone financial statements and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone financial results based on our audit of the annual standalone financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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.

The comparative standalone financial results of the Company for the quarter and year ended 31 March 2017 included in this Statement had been audited by the predecessor auditor who had expressed an unmodified opinion thereon vide their report dated 9 May 2017. Our opinion 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

Registered Office:
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Independent Auditor's Report on Audited Annual Standalone Financial Results of Godrej Consumer Products Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 *(Continued)*

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

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

Vijay Mathur
Partner
Membership No. 046476

Place: Mumbai
Date: 8 May 2018

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Independent Auditor's Report on Audited Consolidated Annual 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 audited the accompanying consolidated annual financial results of Godrej Consumer Products Limited ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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.

We did not audit the financial statements of 51 subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 16,815.52 crore as at 31 March 2018 as well as total revenues of Rs. 7,441.31 crore for the year ended 31 March 2018. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements is based solely on the reports of such other auditors. Our opinion is not modified in respect of this matter.

Independent Auditor's Report on Audited Consolidated Annual Financial Results of Godrej Consumer Products Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

The consolidated annual financial results also include the Group's share of net profit of Rs. 1.08 crore for the year ended 31 March 2018, as considered in the consolidated annual financial statements, in respect of one associate and one joint venture whose financial information have not been audited by us. These financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts included in respect of this associate and 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 Management, these financial information are not material to the Group. Our opinion is not modified in respect of this matter.

The comparative consolidated financial results of the Company for the quarter and year ended 31 March 2017 included in these consolidated annual financial results had been audited by the predecessor auditor who had expressed an unmodified opinion thereon as per their report dated 9 May 2017. Our opinion is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on the other financial information and management accounts of the subsidiaries, associate and joint venture as aforesaid, these consolidated annual financial results:

(i) include the annual financial results of the entities mentioned in Annexure 1 ;

(ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

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

Vijay Mathur
Partner
Membership No. 046476

Place: Mumbai
Date: 8 May 2018

Annexure 1

List of subsidiaries, joint venture and associates

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)
- 4.4 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)
    - 4.4(ii) (i) Argencos SA (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)**

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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 (viii) Godrej Hair Care Nigeria Limited (Nigeria)

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

7.2 (x) 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**

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GODREJ CONSUMER PRODUCTS LIMITED

Regd. Office: Godrej One, 4th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (E), Mumbai 400 079 www.godrejcp.com, CIN : L24246MH2000PLC129806

(₹ Crore)

CONSOLIDATED							STANDALONE				
Quarter ended			Year Ended		Sr.	PARTICULARS	Quarter ended			Year Ended	
31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)	No.		31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
					1	**Revenue from Operations**					
2494.41	2603.71	2480.17	9861.74	9583.70		a) Sales (refer note no.8)	1329.30	1394.74	1325.82	5256.36	5013.69
34.48	26.59	9.32	75.25	25.10		b) Other Operating Income	40.46	30.30	28.80	98.38	75.30
2528.89	**2630.30**	**2489.49**	**9936.99**	**9608.80**		**Total Revenue from Operations**	**1369.76**	**1425.04**	**1354.62**	**5354.74**	**5088.99**
28.99	35.93	25.70	107.55	75.30	2	Other Income	21.36	18.52	19.48	73.90	63.60
2557.88	**2666.23**	**2515.19**	**10044.54**	**9684.10**	3	**Total Income (1+2)**	**1391.12**	**1443.56**	**1374.10**	**5428.64**	**5152.59**
					4	**Expenses**					
965.13	944.55	883.84	3646.23	3801.91		a) Cost of Raw Materials including Packing Material Consumed	504.97	524.57	468.35	1884.96	1834.77
135.47	153.64	110.09	572.13	463.94		b) Purchases of Stock-in-Trade	48.49	66.49	58.61	247.41	216.26
(63.00)	28.14	39.79	56.00	(133.33)		c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(16.85)	(28.30)	0.72	46.24	(3.79)
-	-	99.68	93.72	340.89		d) Excise Duty (refer note no.8)	-	-	99.68	93.72	340.89
274.76	280.17	252.08	1057.41	988.46		e) Employee Benefits Expenses	102.51	99.71	80.08	355.51	299.01
42.24	38.64	37.93	160.74	145.22		f) Finance Costs	12.64	12.62	12.12	51.88	36.06
40.14	39.61	36.91	155.68	141.57		g) Depreciation and Amortization Expenses	16.27	16.36	14.70	63.31	56.68
						h) Other Expenses					
181.56	226.32	155.10	810.27	718.14		(i) Advertisement and Publicity	138.74	167.92	113.37	613.07	528.22
8.16	9.70	4.39	29.06	15.68		(ii) Foreign Exchange Loss (net)	0.09	0.22	0.95	1.08	0.95
429.93	398.78	403.12	1605.06	1515.39		(iii) Others	201.46	198.94	196.34	782.45	736.37
2014.39	**2119.55**	**2022.93**	**8186.30**	**7997.87**		**Total Expenses**	**1008.32**	**1058.53**	**1044.92**	**4139.63**	**4045.42**
543.49	**546.68**	**492.26**	**1858.24**	**1686.23**	5	**Profit / (Loss) before Exceptional items, Share of Profit of Equity Accounted Investees and Tax (3-4)**	**382.80**	**385.03**	**329.18**	**1289.01**	**1107.17**
193.81	(2.31)	7.25	179.56	0.08	6	Exceptional Items (net) (refer note no.2)	-	-	-	-	-
0.29	0.32	(0.03)	1.08	0.82	7	Share of Profit of Equity Accounted Investees (net of income tax)	-	-	-	-	-
737.59	**544.69**	**499.48**	**2038.88**	**1687.13**	8	**Profit / (Loss) before Tax (5+6+7)**	**382.80**	**385.03**	**329.18**	**1289.01**	**1107.17**
					9	**Tax Expense**					
102.66	126.97	106.25	392.50	369.17		a) Current Tax	84.57	84.67	70.48	283.28	235.40
17.74	(12.15)	5.65	12.20	9.99		b) Deferred Tax	3.10	1.29	7.97	5.86	24.05
617.19	**429.87**	**387.58**	**1634.18**	**1307.97**	10	**Profit / (Loss) after Tax (8-9)**	**295.13**	**299.07**	**250.73**	**999.87**	**847.72**

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(₹ Crore)

CONSOLIDATED					Sr.	PARTICULARS	STANDALONE				
Quarter ended			Year Ended				Quarter ended			Year Ended	
31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)	No.		31-Mar-18 (Audited)	31-Dec-17 (Unaudited)	31-Mar-17 (Audited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
					11	**Other Comprehensive Income**					
						a) (i) Items that will not be reclassified to profit or loss					
(3.84)	3.73	(5.89)	(5.24)	(12.95)		Remeasurements of defined benefit plans	(5.02)	2.59	(7.13)	(4.60)	(11.78)
2.87	(1.44)	2.80	2.63	6.60		(ii) Income tax relating to items that will not be reclassified to profit or loss	2.86	(1.44)	3.99	2.63	6.59
						b) (i) Items that will be reclassified to profit or loss					
90.22	(80.81)	22.74	45.48	(90.67)		Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-
(0.63)	(0.99)	0.58	(5.92)	13.20		Effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-	-	-	(1.16)
-	-	-	-	0.41		(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	0.41
88.62	**(79.51)**	**20.23**	**36.95**	**(83.41)**		**Other Comprehensive Income**	**(2.16)**	**1.15**	**(3.14)**	**(1.97)**	**(5.94)**
705.81	**350.36**	**407.81**	**1671.13**	**1224.56**	12	**Total Comprehensive Income (10+11)**	**292.97**	**300.22**	**247.59**	**997.90**	**841.78**
					13	Net Profit / (Loss) attributable to :					
617.19	429.87	387.58	1634.18	1304.08		a) Owners of the company	295.13	299.07	250.73	999.87	847.72
-	-	-	-	3.89		b) Non-Controlling interests	-	-	-	-	-
					14	Other comprehensive income attributable to :					
88.62	(79.51)	20.23	36.95	(83.41)		a) Owners of the company	(2.16)	1.15	(3.14)	(1.97)	(5.94)
-	-	-	-	-		b) Non-Controlling interests	-	-	-	-	-
					15	Total comprehensive income attributable to :					
705.81	350.36	407.81	1671.13	1220.67		a) Owners of the company	292.97	300.22	247.59	997.90	841.78
-	-	-	-	3.89		b) Non-Controlling interests	-	-	-	-	-
68.13	68.13	34.06	68.13	34.06	16	Paid-up Equity Share Capital *(Face value per share: ₹ 1)*	68.13	68.13	34.06	68.13	34.06
			6190.18	5267.89	17	Reserves excluding Revaluation Reserves				4573.46	4339.55
					18	**Earnings per share (of ₹ 1 each) *(Not Annualised)***					
9.060	6.309	5.690	23.987	19.145		a) Basic (₹)	4.332	4.390	3.681	14.676	12.445
9.057	6.308	5.689	23.981	19.140		b) Diluted (₹)	4.331	4.389	3.680	14.673	12.442

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GODREJ CONSUMER PRODUCTS LTD. MUMBAI 400 079

GODREJ CONSUMER PRODUCTS LIMITED

STATEMENT OF ASSETS AND LIABILITIES

₹ Crore

Consolidated				Standalone	
(Audited)	(Audited)		Particulars	(Audited)	(Audited)
As at March 31, 2018	As at March 31, 2017			As at March 31, 2018	As at March 31, 2017
		A	**ASSETS**		
		1	**Non-current assets**		
1066.36	942.58		(a) Property, Plant and Equipment	489.68	457.43
82.08	95.11		(b) Capital work-in-progress	50.58	37.03
4718.87	4662.56		(c) Goodwill	2.48	2.48
2529.77	2477.75		(d) Other Intangible assets	821.90	823.59
1.80	2.32		(e) Intangible assets under development	1.80	2.32
			(f) Financial Assets		
36.32	35.24		(i) Investments in subsidiaries and associates	2949.61	2785.54
105.20	216.51		(ii) Investments	105.20	216.51
18.87	19.28		(iii) Loans	16.32	15.33
9.57	5.35		(iv) Others	4.27	12.08
100.04	96.28		(g) Deferred tax assets (Net)	-	-
64.89	59.77		(h) Other non-current assets	46.01	35.92
61.26	45.73		(i) Non-Current Tax Assets (Net)	19.66	20.67
8795.03	**8658.48**		**Sub-total-Non-Current Assets**	**4507.51**	**4408.90**
		2	**Current assets**		
1577.72	1412.50		(a) Inventories	576.25	561.92
			(b) Financial Assets		
855.76	681.79		(i) Investments	847.65	652.86
1245.50	1028.74		(ii) Trade receivables	248.58	209.33
898.02	895.05		(iii) Cash and cash equivalents	86.11	88.00
62.19	17.61		(iv) Bank balances other than (iii) above	12.00	10.45
2.89	3.61		(v) Loans	0.25	0.11
199.11	190.04		(vi) Others	193.24	176.35
326.49	142.22		(c) Other Current Assets	152.49	47.70
-	6.49		(d) Non Current Assets held for sale	-	6.49
5167.68	**4378.05**		**Sub-total-Current Assets**	**2116.57**	**1753.21**
13962.71	**13036.53**		**Total - Assets**	**6624.08**	**6162.11**
		B	**EQUITY AND LIABILITIES**		
		1	**Equity**		
68.13	34.06		(a) Equity Share capital	68.13	34.06
			(b) Other Equity		
6190.18	5267.89		Equity attributable to the owners of the parent	4573.46	4339.55
6258.31	**5301.95**		**Sub-total-Shareholder's funds**	**4641.59**	**4373.61**
		2	**LIABILITIES**		
			Non-current liabilities		
			(a) Financial Liabilities		
2380.32	3108.25		(i) Borrowings	-	-
753.95	911.24		(ii) Other financial liabilities	-	-
98.24	80.57		(b) Provisions	51.66	40.95
304.72	286.11		(c) Deferred tax liabilities (Net)	228.46	224.24
2.37	1.05		(d) Other non-current liabilities	17.75	27.32
3539.60	**4387.22**		**Sub-total-Non-current liabilities**	**297.87**	**292.51**
		3	**Current liabilities**		
			(a) Financial Liabilities		
140.51	232.55		(i) Borrowings	-	148.97
2356.85	1723.90		(ii) Trade payables	1452.92	1120.36
1285.39	1022.64		(iii) Other financial liabilities	39.00	34.18
311.36	302.54		(b) Other current liabilities	154.81	155.55
47.82	58.14		(c) Short Term Provisions	36.93	35.72
22.87	7.59		(d) Current Tax Liabilities (Net)	0.96	1.21
4164.80	**3347.36**		**Sub-total-current liabilities**	**1684.62**	**1495.99**
13962.71	**13036.53**		**Total Equity and Liabilities**	**6624.08**	**6162.11**

GODREJ CONSUMER PRODUCTS LTD. MUMBAI 400 079

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Annexure I

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

(₹ Crore)

Particulars	Quarter ended			Year ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue					
a) India	1,369.76	1,425.04	1,354.62	5,354.74	5,088.99
b) Indonesia	345.60	364.36	389.34	1,354.48	1,527.61
c) Africa (including Strength of Nature)	516.57	598.56	489.16	2,184.97	2,032.12
d) Others	326.22	264.33	298.96	1,139.65	1,076.01
Less: Intersegment eliminations	(29.26)	(21.99)	(42.59)	(96.85)	(115.93)
Revenue from Operations	**2,528.89**	**2,630.30**	**2,489.49**	**9,936.99**	**9,608.80**
2. Segment results (Profit)(+)/ Loss (-) before tax, interest & exceptional items					
a) India	395.44	397.65	341.31	1,340.89	1,143.23
b) Indonesia	96.80	99.81	84.22	334.46	309.92
c) Africa (including Strength of Nature)	46.06	64.82	59.42	241.16	282.00
d) Others	51.18	31.30	45.54	127.69	116.74
Less: Intersegment eliminations	(3.75)	**(8.26)**	(0.30)	(25.22)	(20.44)
Total	**585.73**	**585.32**	**530.19**	**2,018.98**	**1,831.45**
Less: 1) Finance Cost	(42.24)	(38.64)	(37.93)	(160.74)	(145.22)
2) Exceptional Items	193.81	(2.31)	7.25	179.56	0.08
3) Share of Profit of Equity Accounted Investees (net of income tax)	0.29	0.32	(0.03)	1.08	0.82
Total Profit Before Tax	**737.59**	**544.69**	**499.48**	**2,038.88**	**1,687.13**

	As at March 31, 2018	As at December 31, 2017	As at March 31, 2017
3. Segment Assets			
a) India	3,708.79	3,431.69	3,410.89
b) Indonesia	2,543.56	2,432.93	2,326.03
c) Africa (including Strength of Nature)	6,403.15	6,334.27	6,146.46
d) Others	1,399.52	1,303.08	1,264.48
Less: Intersegment Eliminations	(92.31)	(100.40)	(111.33)
	13,962.71	**13,401.57**	**13,036.53**
4. Segment Liabilities			
a) India	1,982.49	1,689.97	1,639.53
b) Indonesia	347.40	336.38	327.94
c) Africa (including Strength of Nature)	656.69	516.72	397.30
d) Others	320.65	279.05	271.62
Less: Intersegment Eliminations	(95.09)	(101.96)	(117.04)
	3,212.14	**2,720.16**	**2,519.35**

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GODREJ CONSUMER PRODUCTS LIMITED

Regd. Office: Godrej One, 4th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400 079 www.godrejcp.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 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 May 8, 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 an audit by the Statutory Auditors of the Company who have expressed an unmodified opinion thereon.

2 Exceptional Items include an amount of ₹ 194.99 crore on account of change in earnout liability of a subsidiary for the quarter and year ended March 31, 2018 and ₹ 1.18 crore for the quarter and ₹ 15.43 crore for the year ended March 31, 2018 towards restructuring costs incurred by certain subsidiaries of the Company.

3 The Scheme of Amalgamation of Godrej Consumer Products US Holding Limited and Godrej Consumer Products Mauritius Limited (wholly owned subsidiaries of Godrej Consumer Products Limited) with Godrej Consumer Products Limited was sanctioned by the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench on 8th March, 2018. The appointed date of the Scheme is October 1, 2016 and the Scheme is effective from the date of filing of the copy of NCLT order with the Registrar of Companies i.e. March 26, 2018.

4 During the year to date, the Company has issued and allotted bonus shares in the ratio of 1 equity share of face value ₹ 1 each for every share held. Total number of bonus shares so issued is 340,600,816 equity shares of face value ₹ 1 each. As a result the calculation of basic and diluted earnings per share for all relevant periods presented has been adjusted.

5 During the year ended, the Company has granted 111,829 new stock grants to eligible employees under the Employee Stock Grant Scheme (ESGS) and the Company has allotted 127,886 equity shares upon exercise of stock grants under the ESGS.

6 The Board has declared an interim dividend of ₹ 7 per share (700% on the face value of ₹ 1 each) for the year ended March 31, 2018. The record date for the same has been fixed as May 16, 2018 and the dividend shall be paid on May 30, 2018.

7 Segment information as per Ind-AS 108, 'Operating segments' is disclosed in Annexure-I

8 Sales for the quarter ended March 31, 2018 and quarter ended December 31, 2017 is net of Goods and Service Tax (GST). However, sales till period ended June 30, 2017 and comparative period is gross of Excise Duty.

9 The figures for 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.

10 Previous period's figures have been regrouped and reclassified wherever necessary to conform with the classification adopted in these financial results.

Place: Mumbai
Date: May 8, 2018

By Order of the Board
For Godrej Consumer Products Limited

N. Godrej

Nisaba Godrej
Executive Chairperson

GODREJ CONSUMER PRODUCTS LTD. MUMBAI 400 079

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