

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

January 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

Dear Sir,

Sub: Outcome of Board Meeting-January 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 December 31, 2017. 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 2017-18.

As intimated earlier the Record Date for ascertaining the names of the shareholders who will be entitled to receive the said dividend is Wednesday, February 7, 2018;

The said interim dividend, if declared, will be paid on February 21, 2018.

The Exchanges are also informed that the Board meeting commenced at 03.15 p.m. and the results were approved by 03.30 p.m.

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

For Godrej Consumer Products Ltd.


V Srinivasan
Chief Financial Officer & 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., 25th Floor, A wing, Marathon Futurex,
N.M.Joshi Marg, Lower Parel, Mumbai 400013

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a

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
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Limited Review Report on Quarterly and Year to Date 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 period ended 31 December 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 30 January 2018. Our responsibility is to issue a report on the Statement based on our review.

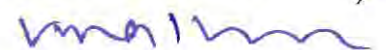
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review 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 prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative standalone financial results of the Company for the quarter and nine months ended 31 December 2016 and for the year ended 31 March 2017 included in this Statement and the standalone financial results for the quarter ended 30 June 2017 which are included in the standalone financial results for the nine months ended 31 December 2017, had been reviewed/audited by the predecessor auditors who had expressed an unmodified conclusion/opinion thereon as per their reports dated 30 January 2017, 9 May 2017 and 31 July 2017 respectively and which have been furnished to us by the Management and have 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 January 2018

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

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Limited Review Report on Quarterly and Year to Date Unaudited 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, its associate and its joint venture listed in Annexure I (the Company, its subsidiaries, its associate and its joint venture together referred to as 'the Group') for the period ended 31 December 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 30 January 2018. Our responsibility is to issue a report on the 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" 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 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 results of 38 subsidiaries included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs 1,764.99 crores and Rs. 5,054.20 crores for the quarter and nine months ended 31 December 2017 respectively and total comprehensive income (comprising profit and other comprehensive income) of Rs. 136.02 crores and Rs 349.33 crores for the quarter and nine months ended 31 December 2017 respectively, as considered in the unaudited consolidated financial results. These unaudited financial results have been reviewed by their respective auditors whose reports have been furnished to us and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors. Our conclusion is not modified in respect of this matter.

The unaudited consolidated financial results also include the interim 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 joint venture reflect the Group's share of net profit of Rs. 0.32 crores and Rs 0.79 crores for the quarter and nine months ended 31 December 2017 respectively, 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 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 Company's management, this financial information is not material to the Group. Our conclusion is not modified in respect of this matter.

Limited Review Report on Quarterly and Year to Date Unaudited 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

Based on our review conducted as above and based on the consideration of reports of the other auditors referred to above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 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 and nine months ended 31 December 2016 and for the year ended 31 March 2017 included in this Statement and the consolidated financial results for the quarter ended 30 June 2017 which are included in the consolidated financial results for the nine months ended 31 December 2017, had been reviewed /audited by the predecessor auditors who had expressed an unmodified conclusion/opinion thereon as per their reports dated 30 January 2017, 9 May 2017 and 31 July 2017 respectively and which have been furnished to us by the Management and have 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 January 2018

Annexure I

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 Nacional (Chile)
- 2 Godrej South Africa Proprietary Limited [erstwhile Rapidol (Proprietary) Limited] (South Africa)
- 3 Godrej Consumer Products Mauritius Limited ("GCPML") (Mauritius)
- 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)
 - 4.4 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 Intrastari 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
 - 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 Consumer Products US Holding Limited (Mauritius) ("GCPUSHL")
 - 4.5(i) Godrej SON Holdings Inc. ("GSONHI") (USA)
 - 4.5(i) (a) Strength of Nature LLC ("SON") (USA)
 - 4.5(i) (a) (1) Strength of Nature South Africa Proprietary Limited (South Africa)
 - 4.5(i) (a) (2) Old Pro International, Inc. ("OPI") (USA)
 - 4.6 Godrej Easy IP Holdings (FZC) (Dubai) (*)
 - 4.7 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) Kinley Group (Proprietary) Limited
 - 7.2 (iii) Lorna Nigeria Limited (Nigeria)
 - 7.2 (iv) Weave Ghana (Ghana)
 - 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)
 - 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)



B S R & Co. LLP

Annexure I (Continued)

- 9 Godrej Tanzania Holdings Limited ("GTHL") (Mauritius)
 - 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 Bhabhani Blunt Hair Dressing Private Limited (**)

Note:

* joint venture

** associate company



GODREJ CONSUMER PRODUCTS LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

(₹ Crore)

CONSOLIDATED						Sr. No.	PARTICULARS	STANDALONE					
Quarter Ended		Nine Months ended			Year Ended			Quarter Ended		Nine Months ended		Year Ended	
31-Dec-17 (Unaudited)	30-Sep-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Mar-17 (Audited)			31-Dec-17 (Unaudited)	30-Sep-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Mar-17 (Audited)
2603.71	2496.93	2475.25	7367.33	7103.53	9583.70	1	Revenue from Operations						
26.59	9.63	10.52	40.77	15.78	25.10	a)	Sales (including excise duty) (refer note no. 7)	1394.74	1346.72	1263.43	3927.06	3687.87	5013.69
2630.30	2506.56	2485.77	7408.10	7119.31	9608.80	b)	Other Operating Income	30.30	17.06	16.09	57.92	46.50	75.30
35.93	18.98	18.88	78.56	49.60	75.30		Total Revenue from Operations	1425.04	1363.78	1279.52	3984.98	3734.37	5088.99
2666.23	2525.54	2504.65	7486.66	7168.91	9684.10	2	Other Income	18.52	15.04	16.56	52.54	44.12	63.60
						3	Total Income (1+2)	1443.56	1378.82	1296.08	4037.52	3778.49	5152.59
						4	Expenses						
944.55	847.87	997.50	2680.88	2918.07	3801.91	a)	Cost of Raw Materials Including Packing Material Consumed	524.57	403.79	482.13	1379.77	1366.42	1834.77
153.64	130.52	125.99	436.66	353.85	463.94	b)	Purchase of Stock-in-Trade	66.49	57.18	65.04	198.92	157.65	216.26
28.14	118.51	(66.16)	119.00	(173.12)	(133.33)	c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(28.30)	110.62	(50.01)	63.09	(4.51)	(3.79)
-	-	83.62	93.94	241.21	340.89	d)	Excise Duty (refer note no. 7)	-	-	83.62	93.94	241.21	340.89
280.17	262.11	255.18	782.65	736.39	988.46	e)	Employee Benefits Expenses	99.71	85.24	72.90	253.00	218.94	299.01
38.64	40.15	39.71	118.50	107.29	145.22	f)	Finance Costs	12.62	13.28	9.20	39.24	23.94	36.06
39.61	38.57	36.26	115.54	104.66	141.57	g)	Depreciation and Amortization Expenses	16.36	15.72	14.35	47.04	41.98	56.68
226.32	211.81	191.94	628.71	563.04	718.14	h)	Other Expenses						
9.70	10.86	12.31	20.90	11.29	15.68	(i)	Advertisement and Publicity	167.92	163.43	135.96	474.33	414.85	528.22
398.76	393.08	380.53	1175.13	1112.27	1515.39	(ii)	Foreign Exchange Loss (net)	0.22	0.77	0.51	0.99	-	0.95
2119.55	2053.48	2056.88	6171.91	5974.95	7997.87	(iii)	Others	198.94	200.33	181.63	580.99	540.03	736.06
546.68	472.06	447.77	1314.75	1193.96	1686.23		Total Expenses	1058.53	1050.36	995.33	3131.31	3000.51	4045.11
(2.31)	(4.42)	2.79	(14.25)	(7.17)	0.08	5	Profit / (Loss) before Exceptional Items, Share of Profit of Equity Accounted Investees and Tax (3-4)	385.03	328.46	300.75	906.21	777.98	1107.48
0.32	0.35	0.41	0.79	0.85	0.82	6	Exceptional Items (refer note No.2)	-	-	-	-	-	-
544.69	467.99	450.97	1301.29	1187.64	1687.13	7	Share of Profit of Equity Accounted Investees (net of Income tax)	-	-	-	-	-	-
126.97	99.29	99.29	289.84	262.92	369.17	8	Profit / (Loss) before Tax (5+6+7)	385.03	328.46	300.75	906.21	777.98	1107.48
(12.15)	6.75	(0.52)	(5.54)	4.34	9.99	9	Tax Expense						
429.87	361.95	352.20	1016.99	920.38	1307.97	a)	Current Tax	84.67	70.92	64.11	198.71	164.92	235.40
						b)	Deferred Tax	1.29	1.43	5.09	2.76	16.08	24.05
						10	Profit / (Loss) after Tax (8-9)	299.07	256.11	231.55	704.74	596.98	848.03
3.73	(2.42)	(0.34)	(1.40)	(4.94)	(12.95)	11	Other Comprehensive Income						
(1.44)	(0.15)	0.19	(0.23)	2.61	6.60	a)	(i) Items that will not be reclassified to profit or loss						
(80.81)	25.31	(53.24)	(44.74)	(113.40)	(90.67)		Remeasurements of defined benefit plans	2.59	0.25	(0.34)	0.42	(4.65)	(11.78)
(0.99)	(2.28)	11.30	(5.29)	11.88	13.20		(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.44)	(0.15)	0.19	(0.23)	2.61	6.59
-	-	-	-	0.41	0.41	b)	(i) Items that will be reclassified to profit or loss						
(79.51)	20.46	(42.09)	(51.66)	(103.44)	(83.41)		Exchange differences in translating the financial statements of foreign operations	-	-	-	-	-	-
350.36	382.41	310.11	965.33	816.94	1224.56		Effective portion of gains and loss on hedging instruments in a cash flow hedge	-	-	(0.02)	-	(1.16)	(1.16)
							(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	0.41	0.41
							Other Comprehensive Income	1.15	0.10	(0.17)	0.19	(2.79)	(5.94)
429.87	361.95	351.93	1016.99	916.49	1304.08	12	Total Comprehensive Income (10+11)	300.22	256.21	231.38	704.93	594.19	842.09
-	-	0.27	-	3.89	3.89	13	Net Profit / (Loss) attributable to :						
(79.51)	20.46	(42.09)	(51.66)	(103.44)	(83.41)	a)	Owners of the company	299.07	256.11	231.55	704.74	596.98	848.03
-	-	-	-	-	-	b)	Non-Controlling Interests	-	-	-	-	-	-
350.36	382.41	309.84	965.33	813.05	1220.67	14	Other comprehensive income attributable to :						
-	-	0.27	-	3.89	3.89	a)	Owners of the company	1.15	0.10	(0.17)	0.19	(2.79)	(5.94)
68.13	68.13	34.06	68.13	34.06	34.06	b)	Non-Controlling Interests	-	-	-	-	-	-
						15	Total comprehensive income attributable to :						
						a)	Owners of the company	300.22	256.21	231.38	704.93	594.19	842.09
						b)	Non-Controlling Interests	-	-	-	-	-	-
						16	Paid-up Equity Share Capital (Face value per share: ₹ 1)	68.13	68.13	34.06	68.13	34.06	34.06
						17	Reserves excluding Revaluation Reserves	-	-	-	-	-	4363.87
6.309	5.313	5.166	14.928	13.455	19.144	18	Earnings per share (of ₹ 1 each) (Not Annualised)						
6.308	5.312	5.166	14.925	13.453	19.142	a)	Basic (₹)	4.390	3.759	3.399	10.344	8.764	12.449
						b)	Diluted (₹)	4.389	3.759	3.399	10.342	8.763	12.448



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

(₹ Crore)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
a) India	1,425.04	1,363.78	1,279.52	3,984.98	3,734.37	5,088.99
b) Indonesia	364.36	321.64	394.84	1,008.88	1,138.15	1,527.61
c) Africa (including Strength of Nature)	598.56	557.58	572.55	1,668.40	1,540.68	2,032.12
d) Others	264.33	288.82	264.66	813.43	776.70	1,076.01
Less: Intersegment eliminations	(21.99)	(25.26)	(25.80)	(67.59)	(70.59)	(115.93)
Revenue from Operations	2,630.30	2,506.56	2,485.77	7,408.10	7,119.31	9,608.80
2. Segment results (Profit)(+)/ Loss (-) before tax, interest & exceptional items						
a) India	397.65	341.74	309.95	945.45	801.92	1,143.54
b) Indonesia	99.81	75.73	77.51	237.66	225.70	309.92
c) Africa (including Strength of Nature)	64.82	66.05	78.32	195.10	223.43	282.00
d) Others	31.30	33.41	29.33	76.51	71.20	116.74
Less: Intersegment eliminations	(8.26)	(4.72)	(7.63)	(21.47)	(21.00)	(20.75)
Total	585.32	512.21	487.48	1,433.25	1,301.25	1,831.45
Less: 1) Finance Cost	(38.64)	(40.15)	(39.71)	(118.50)	(107.29)	(145.22)
2) Exceptional Items	(2.31)	(4.42)	2.79	(14.25)	(7.17)	0.08
3) Share of Profit of Equity Accounted Investees (net of income tax)	0.32	0.35	0.41	0.79	0.85	0.82
Total Profit Before Tax	544.69	467.99	450.97	1,301.29	1,187.64	1,687.13

	As at December 31, 2017	As at September 30, 2017	As at December 31, 2016	As at March 31, 2017
3. Segment Assets				
a) India	3,431.69	2,938.65	3,132.26	3,404.21
b) Indonesia	2,432.93	2,434.89	2,412.07	2,326.03
c) Africa (including Strength of Nature)	6,334.27	6,172.99	6,110.18	6,146.46
d) Others	1,303.08	1,311.40	1,313.86	1,264.48
Less: Intersegment Eliminations	(100.40)	(93.68)	(108.88)	(109.86)
	13,401.57	12,764.25	12,859.49	13,031.32
4. Segment Liabilities				
a) India	1,689.97	1,517.01	1,489.87	1,634.82
b) Indonesia	336.38	342.35	389.05	327.94
c) Africa (including Strength of Nature)	516.72	396.48	367.20	397.30
d) Others	279.05	282.48	297.62	271.62
Less: Intersegment Eliminations	(101.96)	(94.29)	(105.59)	(117.56)
	2,720.16	2,444.03	2,438.15	2,514.12



NS

GODREJ CONSUMER PRODUCTS LIMITED

Regd. Office: Godrej One, 4th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400 079 www.godrejcp.com
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

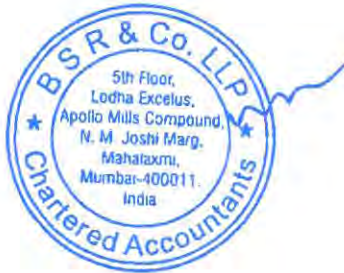
Notes

- 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 January 30, 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 who have expressed an unmodified conclusion thereon.
- 2 Exceptional Items include an amount of ₹ 2.31 crore for the quarter and ₹ 14.25 crore for the nine months ended on December 31, 2017 mainly on account of restructuring costs incurred by certain subsidiaries of the Company.
- 3 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.
- 4 During the Nine months period ended, the Company has granted 55,540 new stock grants to eligible employees under the Employee Stock Grant Scheme (ESGS) and the Company has allotted 1,27,886 equity shares upon exercise of stock grants under the ESGs. Subsequently to the close of the quarter ended December 31, 2017 the Company has granted 749 new stocks grants under the ESGs.
- 5 The Board has declared an interim dividend of ₹ 1 per share (100% on the face value of ₹ 1 each) for the quarter ended December 31, 2017. The record date for the same has been fixed as February 7, 2018 and the dividend shall be paid on February 21, 2018.
- 6 Segment information as per Ind-AS 108, 'Operating segments' is disclosed in Annexure-I
- 7 Sales for the 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.
- 8 Previous period's figures have been regrouped and reclassified wherever necessary.

Place: Mumbai
Date: January 30, 2018

By Order of the Board
For Godrej Consumer Products Limited


Nisaba Godrej
Executive Chairperson



Performance Update - 3Q FY18

January 30, 2018



PERFORMANCE UPDATE

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

3Q FY18 FINANCIAL PERFORMANCE

Growth y-y	Consolidated Business	India Business	International Business
Net Sales	5%	10%	flat
Net Sales – Constant Currency	8%	10%	5%
Net Sales – Comparable*	8%	17%	flat
Net Sales – Constant Currency – Comparable*	11%	17%	5%
EBITDA	16%	32%	(5%)
EBITDA – Constant Currency	18%	32%	flat
Net Profit	22%	29%	8%
Net Profit without exceptional and one-off items	21%	29%	5%

*Assuming GST in the base quarter sales

EXCEPTIONAL ITEMS

	3QFY18			3QFY17		
	Consolidated	India	International	Consolidated	India	International
Reported net profit	430	299	131	352	232	122
<i>Exceptional and One-off post tax</i>						
Restructuring cost in Latin America	1		1	3		3
Restructuring cost and loss on sale of fixed asset in Africa	0.5		0.5			
Others				(6)		(6)
Profit on sale of asset*	(8)		(8)			
Net Profit without exceptional and one-off items	423	299	125	349	232	119

All values in ₹ crore
*One-off included in Other Income

BRIDGE BETWEEN REPORTED TO OPERATING EBITDA

	India	International	Indonesia	Africa, USA & ME	LATAM	Europe
3QFY18 Reported EBITDA Margin	28.4%	16.7%	24.6%	13.8%	18.1%	10.8%
Business support charges, Royalty & Technical fees (₹ crore)	(5.9)	5.9	1.4	3.4	0.7	0.3
3QFY18 Adjusted EBITDA Margin	28.0%	17.2%	25.0%	14.4%	18.6%	11.2%
3QFY17 Adjusted EBITDA Margin	24.8%*	18.2%	22.7%	17.6%	18.9%	10.5%
Change in EBITDA Margin (bps)	320*	(100)	230	(320)	(30)	70

*Assuming GST in the base quarter sales

KEY BALANCE SHEET DATA

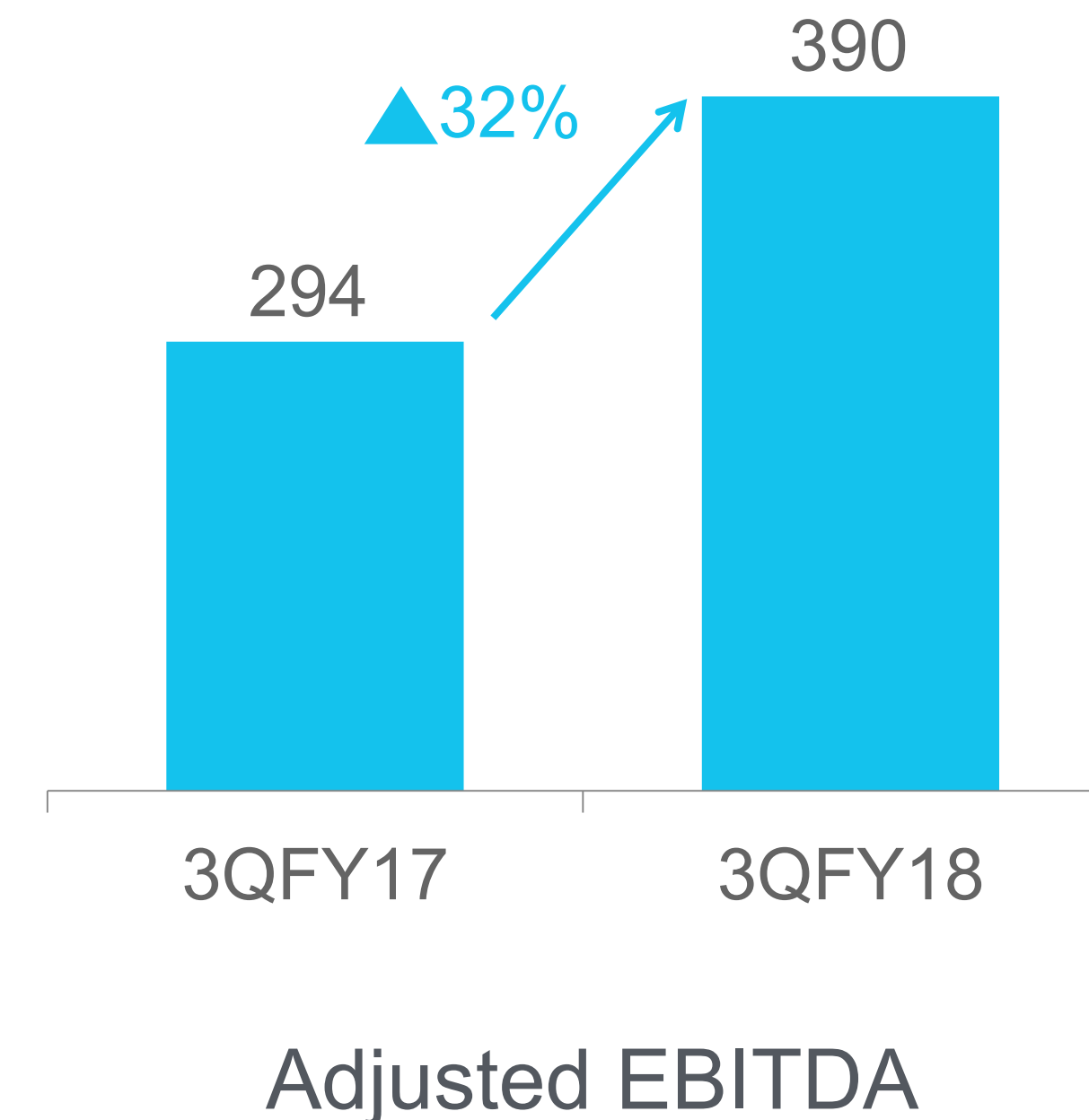
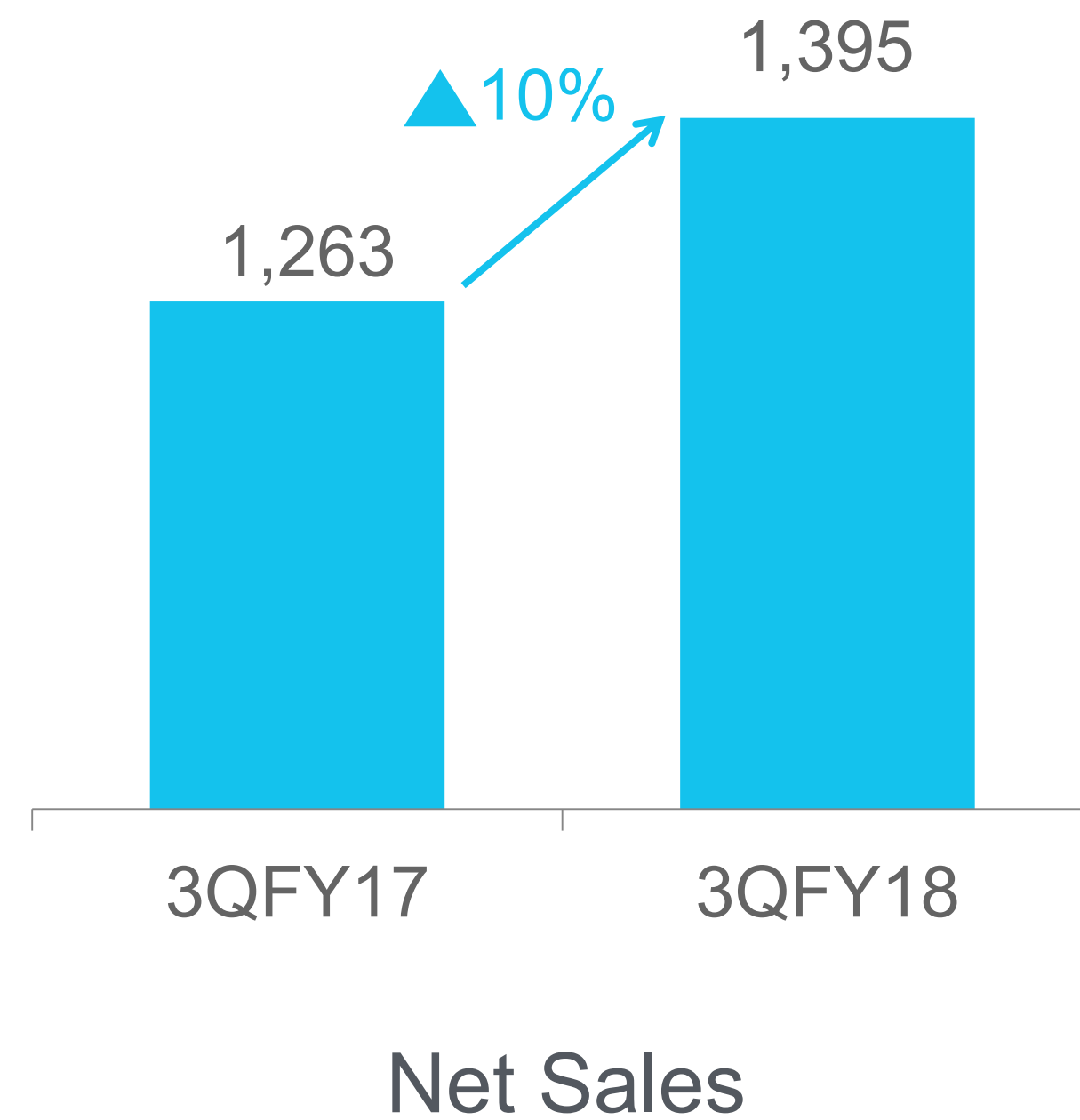
Particulars	Units	December 31, 2017	September 30, 2017
Working Capital ex-Cash & Equivalents	₹ crore	456	603
Working Capital	Days	17	23
Cash & Equivalents	₹ crore	1,919	1,293
Debt denominated in INR	₹ crore	228	124
Debt denominated in USD	₹ crore	3,446 (USD 540m)	3,565 (USD 546m)
Debt denominated in other currencies	₹ crore	204	78
Total Debt	₹ crore	3,878	3,767
Other Financial Liabilities	₹ crore	1,162	1,180
Shareholder's Equity	₹ crore	5,698	5,373
Capital Employed	₹ crore	10,739	10,320
Net Debt / Equity	x	0.55	0.68
ROE	%	23.9*	22.2*
ROCE	%	17.8*	16.4*
Operating ROCE	%	52.7*	54.2*

PERFORMANCE UPDATE

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

HEALTHY SALES GROWTH ALONG WITH ROBUST EXPANSION IN MARGINS

- Sales growth of 17%* driven by volume growth of 18%
- EBITDA growth of 32% along with healthy brand investments (24% y-y growth)



SALES GROWTH LED ENTIRELY BY VOLUME GROWTH

India Business	Sales ₹ crore	Growth* year-on-year
Household Insecticides	597	5%
Soaps	426	24%
Hair Colours	160	33%
Other Brands	220	30%
Unbranded and Exports	78	57%
Total	1,482	18%
Sales and trade promotion spends, etc. to be netted off from Sales as per Ind AS	(87)	32%
Sales	1,395	17%
Branded Volume Growth	-	18%

*Comparable growth assuming GST in the base quarter sales

SOFT QUARTER FOR HOUSEHOLD INSECTICIDES

- Sales growth of 5%*; growth impacted by lower offtakes driven by adverse weather conditions in select parts of the country
- Continue to make competitive brand investments
- Personal Repellents scaling up well with double-digit market share
- Continue to focus on innovation to drive ahead of category growth



STRONG DOUBLE-DIGIT GROWTH IN CRÈME AND POWDER HAIR COLOUR

- Sales growth of 33%* driven by volume growth
- Price of Godrej Expert Rich Crème and Expert Original powder reduced to pass on the GST rate cut benefits
- Powder hair colour saw strong pick up post GST led price cut
- Godrej Expert Rich Crème continues to gain market share and extend its lead over competition



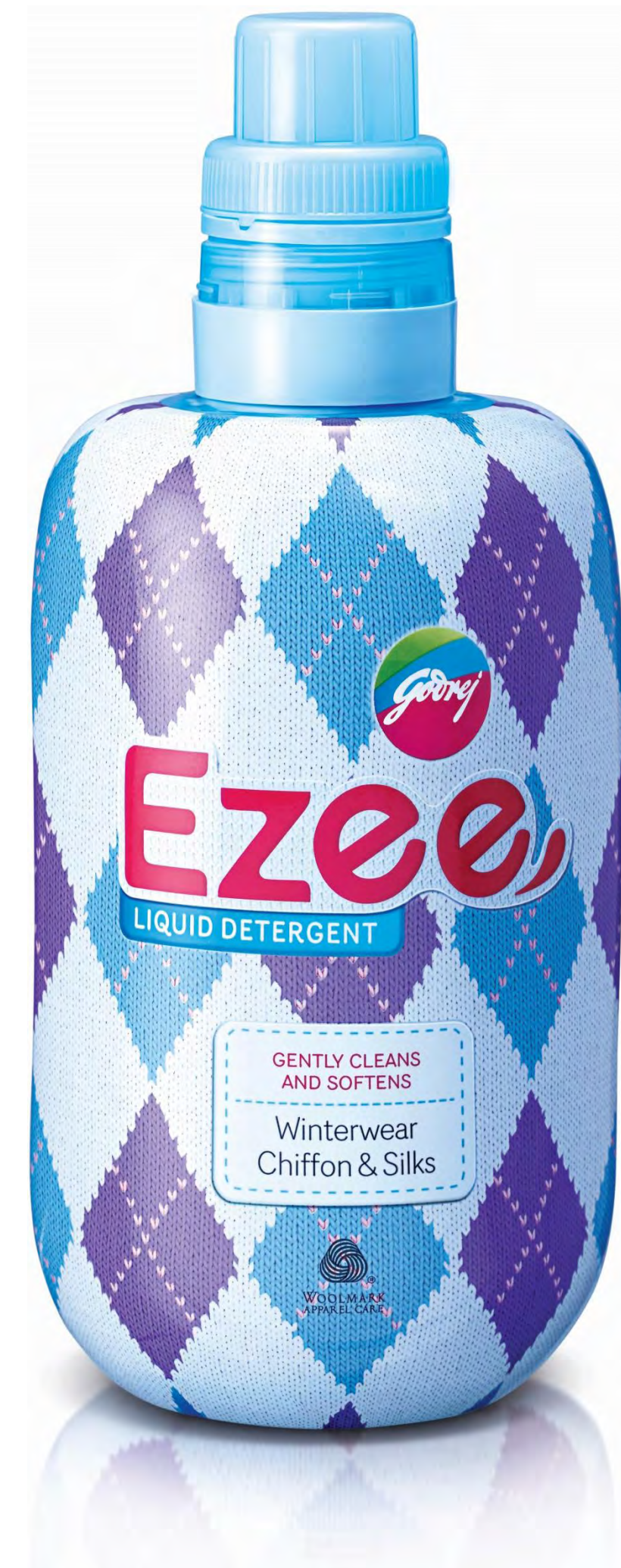
ROBUST GROWTH MOMENTUM SUSTAINED IN SOAPS

- Sales growth of 24%* led by strong double-digit volume growth
- Continue to gain market share
- Effective micro-marketing initiatives, variants strategy and strong on-ground execution supported by healthy brand investments driving growth in Godrej No. 1



LIQUID DETERGENTS DELIVERS DOUBLE-DIGIT GROWTH

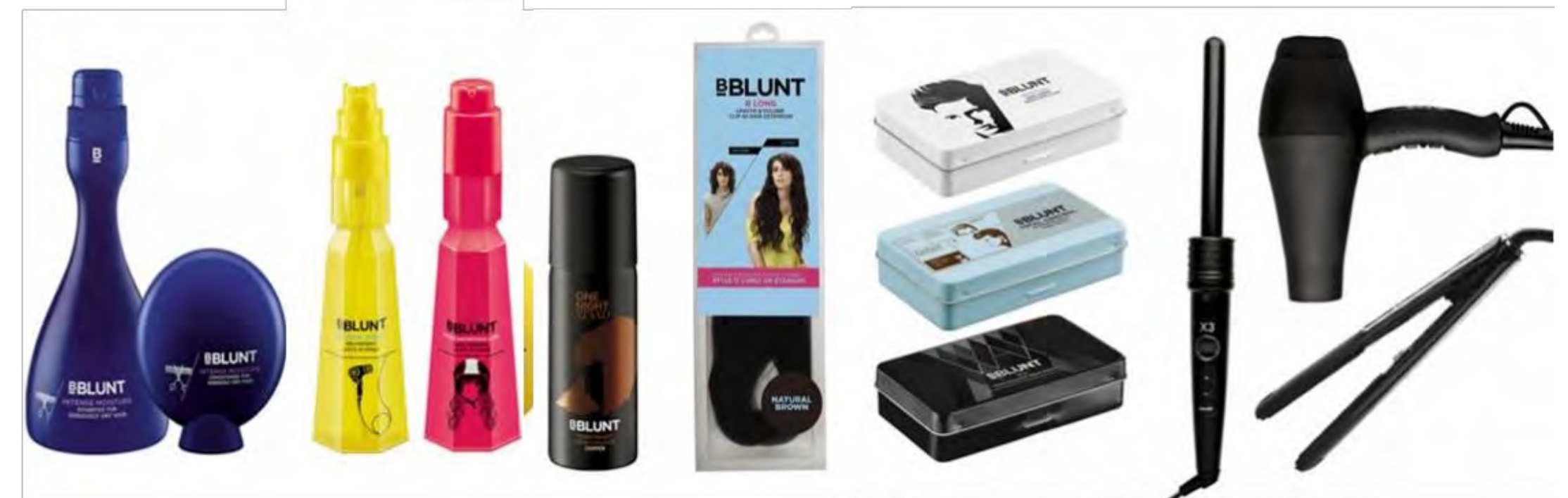
- Liquid Detergents sees strong growth of 21% led by Ezee
- Growth led by double-digit volume growth
- Price reduced to pass on the GST rate cut benefits



NEW LAUNCHES CONTINUE TO PERFORM WELL



PREMIUMISING OUR PORTFOLIO

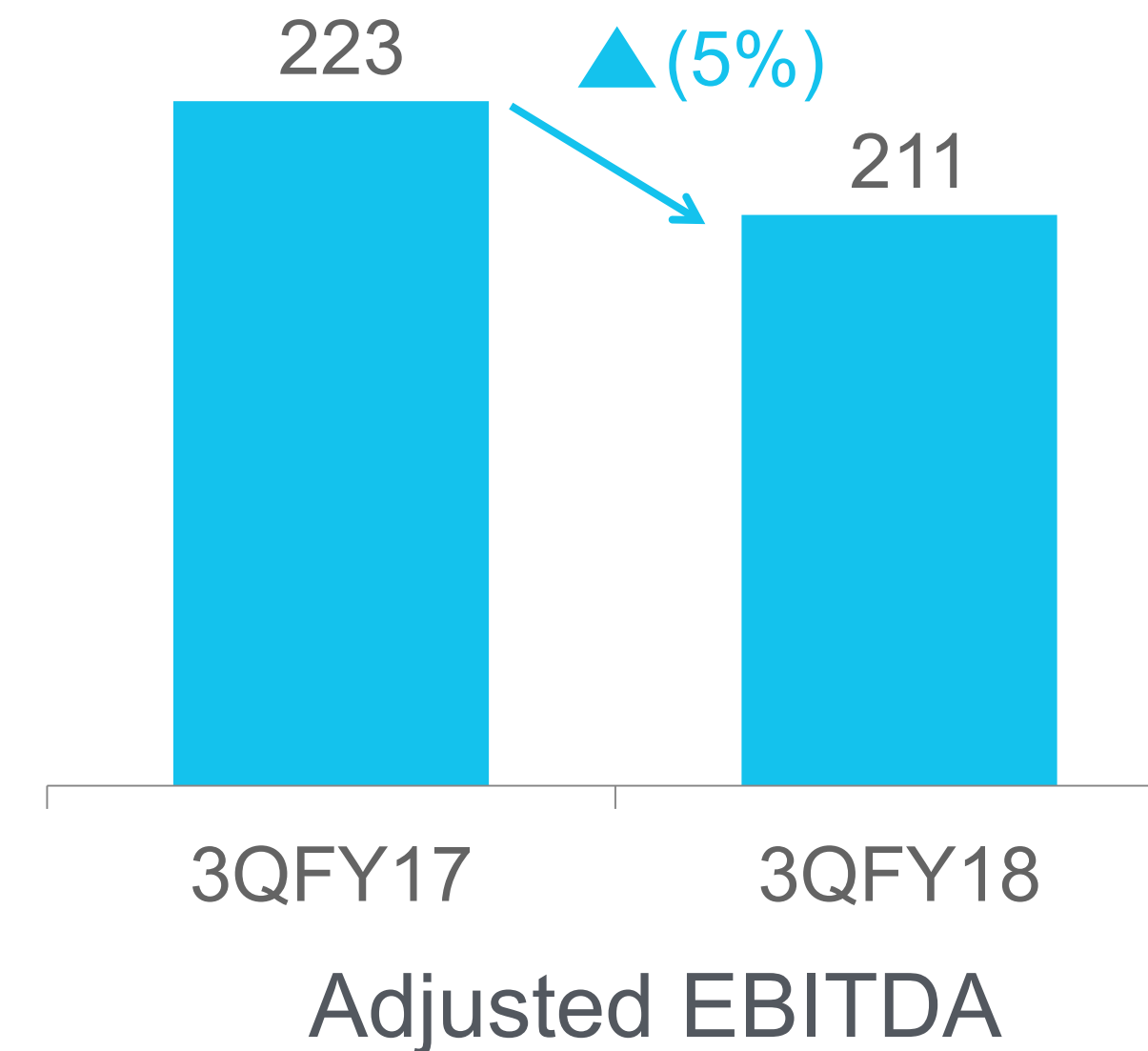
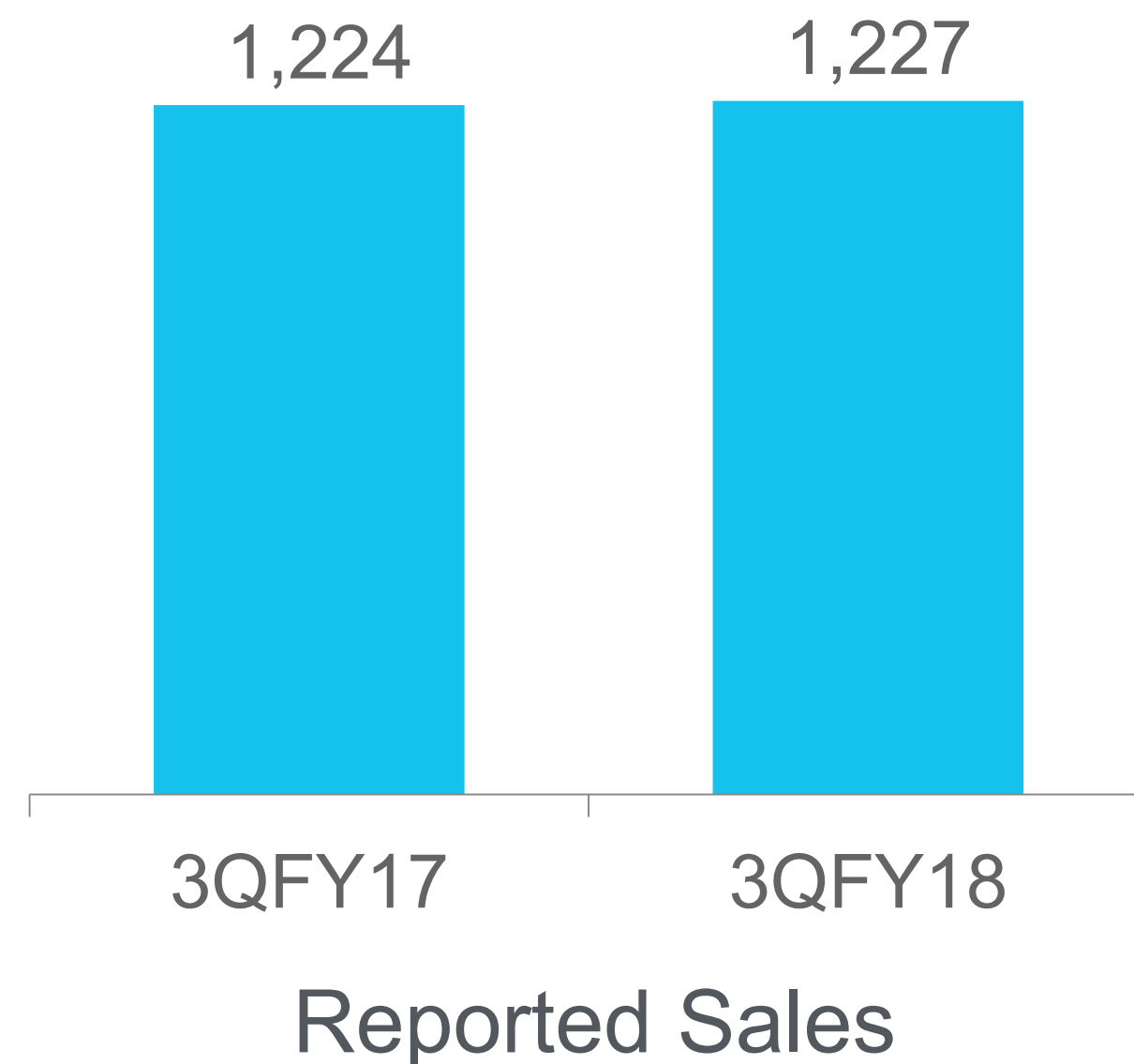


PERFORMANCE UPDATE

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

MIXED PERFORMANCE IN INTERNATIONAL BUSINESS

- International business delivers constant currency sales growth of 5% driven by Africa and Europe
- Adjusted EBITDA margin of 17.2% decreases by 100 bps year-on-year



All values in ₹ crore

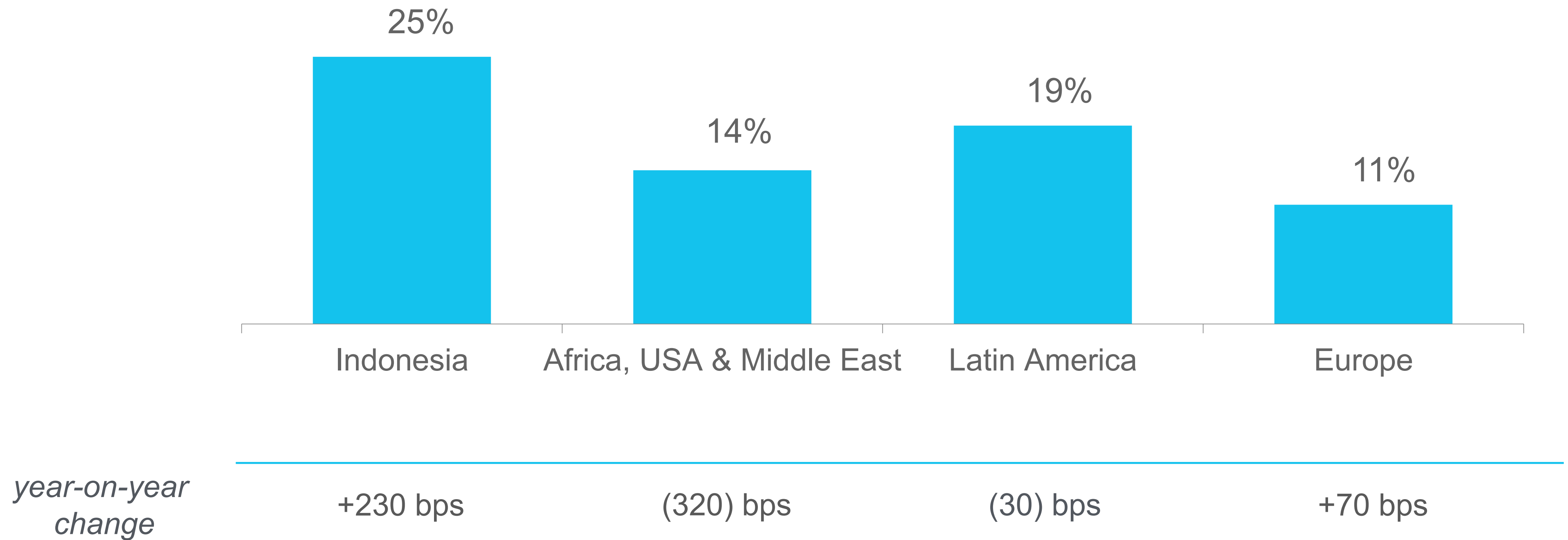
GROWTH IN INDONESIA GRADUALLY RECOVERING

International Business	Sales ₹ crore	Growth year-on-year	Constant Currency Growth year-on-year
Indonesia	364	(8%)	(2%)
Africa, USA & Middle East	598	6%	10%
Latin America	151	(7%)	5%
Europe	92	14%	9%
Others**	21	1%	4%
Total Net Sales	1,227	flat	5%

** Others include Sri Lanka and Bangladesh

MARGIN EXPANSION IN INDONESIA AND EUROPE

Adjusted EBITDA Margin



SUSTAINED ROBUST MARGIN EXPANSION IN INDONESIA

SALES RECOVERY UNDERWAY

- Indonesia constant currency sales decline stem to 2% from 7% in 2Q and 11% in 1Q
- Adjusted EBITDA margin increases by 230 bps behind rationalised A&SP investments, Project PI (cost savings initiative) and stringent control on overheads
- Hit Expert Aerosol receiving encouraging traction
- Launched Hit One Push with an aerospray technology (sprayer with 45° facing up) and active micro-particles that spread fast and evenly in the rooms



DOUBLE-DIGIT GROWTH CONTINUES IN AFRICA, USA & MIDDLE EAST

- Africa, USA & Middle East constant currency sales increase by 10%
- Sales in the quarter were impacted to some extent by ERP implementation in the USA and election related disruption in Kenya
- Hair extensions continue to deliver growth in double-digit in constant currency
- Adjusted EBITDA margin decreases by 320 bps y-y behind upfront A&P investments in scaling up wet hair care and scale de-leverage



SOFT PERFORMANCE IN LATIN AMERICA

- Constant currency sales growth of 5% due to tough market conditions and macro challenges in Argentina impacting sales during the quarter
- Adjusted EBITDA margin decreases by 30 bps y-y



HEALTHY SALES AND EARNINGS GROWTH IN EUROPE

- Constant currency sales increase by 9% led by strong performance in own brands
- Adjusted EBITDA margin increases by 70 bps y-y driven by favourable category mix



3Q FY2018 PERFORMANCE SNAPSHOT

	India			Consolidated		
	3QFY17	3QFY18	Y/Y	3QFY17	3QFY18	Y/Y
Sales*	1,189	1,395	17%	2,401	2,604	8%
Gross Profit	683	832	22%	1,334	1,477	11%
<i>Gross Margin %*</i>	<i>57.4%</i>	<i>59.7%</i>	<i>230 bps</i>	<i>55.6%</i>	<i>56.7%</i>	<i>110 bps</i>
EBITDA	294	390	32%	517	599	16%
<i>EBITDA Margin %*</i>	<i>24.8%</i>	<i>28.0%</i>	<i>320 bps</i>	<i>21.5%</i>	<i>23.0%</i>	<i>150 bps</i>
Net Profit	232	299	29%	352	430	22%
<i>Net Profit Margin %*</i>	<i>19.5%</i>	<i>21.4%</i>	<i>190 bps</i>	<i>14.7%</i>	<i>16.5%</i>	<i>180 bps</i>
EPS (₹)	3.40	4.39	29%	5.17	6.31	22%

*Comparable numbers assuming GST in the base quarter sales
All values in ₹ crore

FOUR OF OUR BRANDS FEATURED IN THE MOST TRUSTED BRANDS 2016

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



CINTHOL



HOUSEHOLD CARE

Goodnight Ranked 1st
HIT Ranked 8th

PERSONAL CARE

Cinthol Ranked 11th

FABRIC CARE

Godrej Ezee Ranked 9th

WE HAVE BEEN CONSISTENTLY RECOGNISED AS A GREAT PLACE TO WORK

Manufacturing



Recognised among the top 10 places to work in Manufacturing Sector



Ranked among the Best Employers in India in 2017



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

OTHER RECOGNITIONS



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

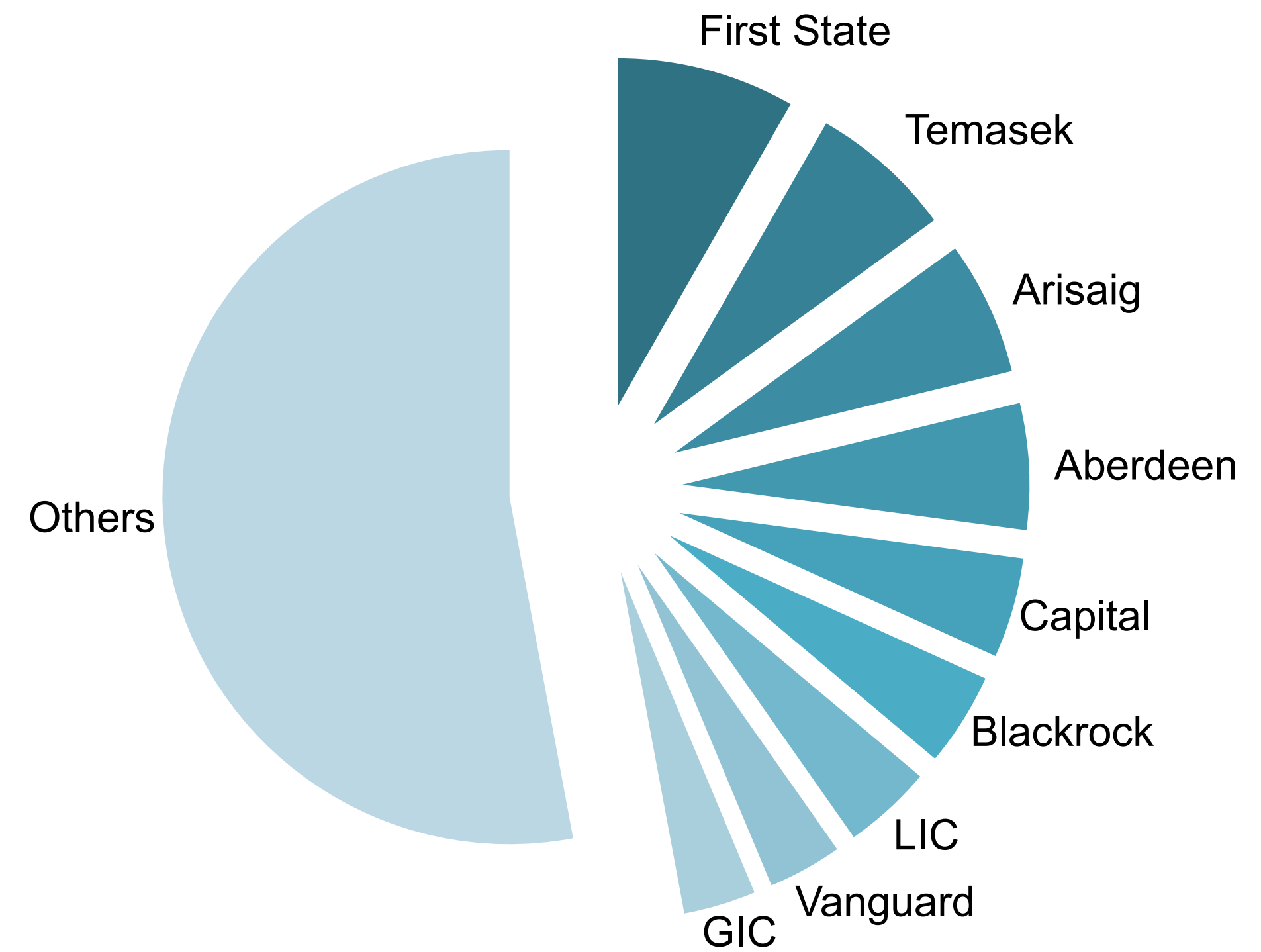
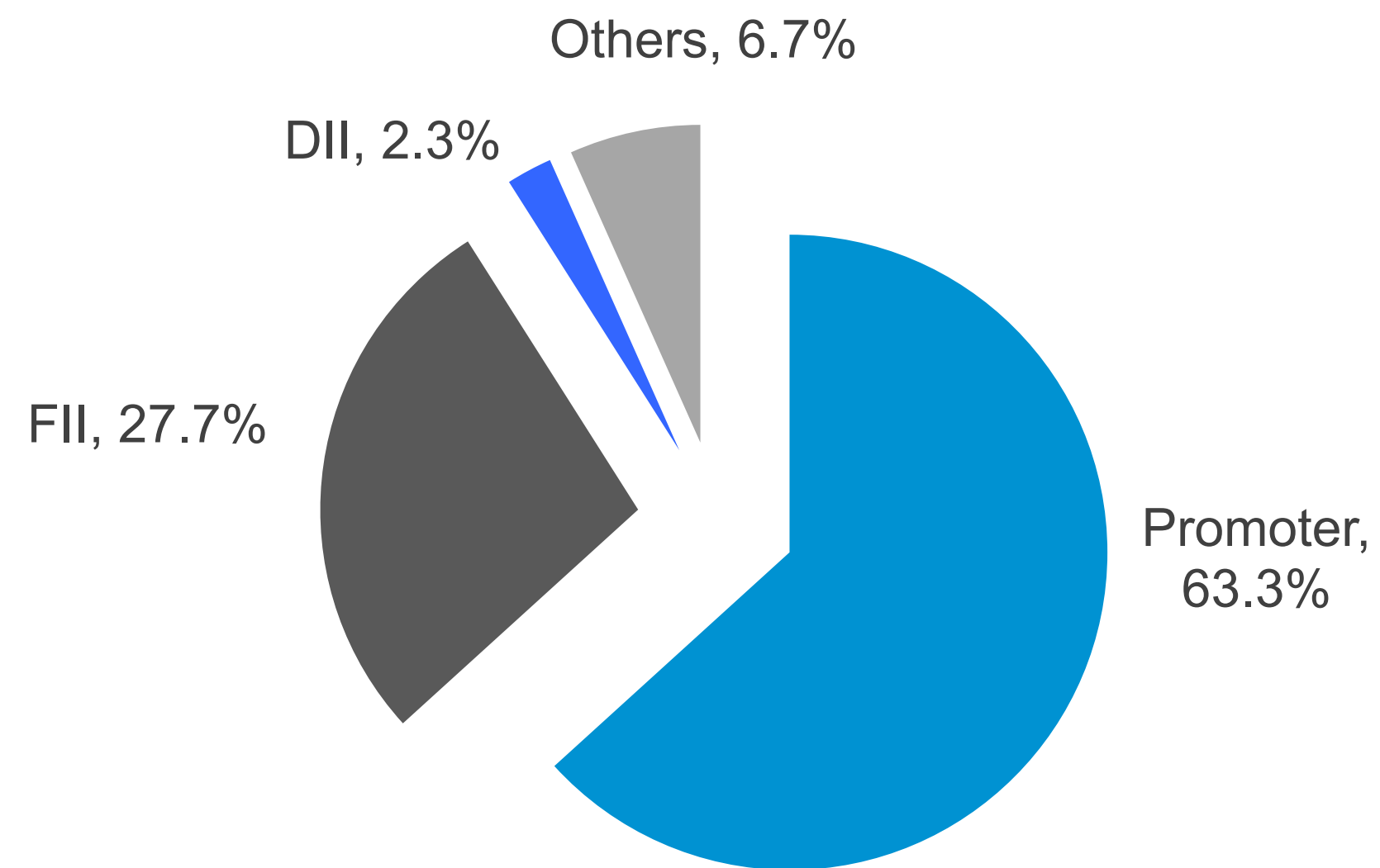


GCPL efforts to mitigate climate change have been recognised by CDP with GCPL being ranked A- on CDP India A List 2017



Received Porter Prize for Creating Shared Value 2016

SHAREHOLDING PATTERN



Major investors

WE REMAIN LASER FOCUSED ON EXECUTING OUR KEY PRIORITIES

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

CONTACT US

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DISCLAIMER

Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.



THANK YOU FOR YOUR TIME AND CONSIDERATION

PRESS RELEASE

3Q FY2018 results – India business delivers 18% volume growth and 29% net profit growth

Mumbai, January 30, 2018: Godrej Consumer Products Limited (GCPL), a leading emerging markets FMCG company, today announced its financial results for the quarter ended December 31, 2017.

FINANCIAL OVERVIEW

3Q FY 2018 FINANCIAL PERFORMANCE SUMMARY:

- 3Q FY 2018 consolidated constant currency sales increased by 11%* year-on-year
 - India business sales growth of 17%* year-on-year, led by 18% volume growth
 - International business sales growth of 5% year-on-year, on a constant currency basis
- 3Q FY 2018 consolidated constant currency EBITDA increased by 18%
- 3Q FY 2018 consolidated net profit and EPS (without exceptional items) increased by 21%
- The board has declared an interim dividend of 100% (INR 1.00 per share)

*Comparable growth assuming GST in the base quarter sales

CHAIRPERSON'S COMMENTS

Commenting on the financial performance of 3Q FY2018, Ms. Nisaba Godrej, Executive Chairperson, GCPL, said:

"During the third quarter of fiscal year 2018, we have delivered competitive and profitable growth, while continuing to make healthy investments in our brands. Our consolidated comparable sales increased by 11% while EBITDA growth was stronger at 18%, in constant currency terms. Our Advertising & Publicity (A&P) spends increased by 18%. We believe these investments will strengthen our brands and also set us up well to accelerate growth in the quarters ahead.

Our India business performance was resilient with 17% comparable sales growth, driven by 18% volume growth. We continued to grow EBITDA ahead of sales, with a growth of 32%. The performance in our international portfolio was relatively muted due to a challenging environment. However, we expect the environment to improve in the quarters ahead.

Going forward, we expect stronger consumer demand in India. We also remain very positive about the future growth prospects of our international portfolio. As the market conditions improve, we will increase the pace of new product launches to build on the growth momentum. We will also continue to invest in building a sustainable platform for the future.

Overall, we are relentlessly focused on becoming more agile, increasing the pace of innovations, enhancing our go-to-market approach and investing in our key talent, to continue to outperform the market and deliver industry-leading returns."

*Comparable growth assuming GST in the base quarter sales

BUSINESS REVIEW – INDIA

Performance Highlights

- 3Q FY 2018 India sales increased by 17%* to INR 1,395 crore
- 3Q FY 2018 Adjusted EBITDA increased by 32% to INR 390 crore
- 3Q FY 2018 net profit increased by 29% to INR 299 crore

Category Review

Household Insecticides

Household Insecticides had a relatively muted quarter with a sales growth of 5%*. Growth was impacted by lower offtakes driven by adverse weather conditions in select parts of the country. We continued to make competitive brand investments for the future. Our recent launch in Personal Repellents is scaling up well with double-digit market share. We remain focused on innovating to drive ahead of category growth.

Soaps

Soaps continued its strong momentum and delivered a robust growth of 24%*. This was led by strong double-digit volume growth. This strong growth has been driven by effective micro-marketing initiatives, variants-led strategy and strong on-ground execution, supported by healthy brand investments. We have also continued to gain market share during the quarter.

Hair Colours

Hair Colours delivered a strong double-digit growth in the crème and powder hair colour formats. Our sales growth of 33%* was driven by volume growth. The prices of Godrej Expert Rich Crème and Expert Original powder were reduced to pass on the GST rate cut benefits. Powder hair colours saw a strong pick-up post the GST led price cut. Godrej Expert Rich Crème continues to gain market share and extend its leadership position.

Liquid Detergents

Our liquid detergents portfolio saw a strong growth of 21%*, led by Ezee. This growth was due to double-digit volume growth. Price reduced to pass on the GST rate cut benefits.

Air Fresheners

Godrej aer continues to maintain leadership position in the overall Air Care market and gain share, aided by innovations and strong execution.

BUSINESS REVIEW – INTERNATIONAL

Indonesia

Our Indonesia business sustained robust margin expansion, during an ongoing recovery in sales. The constant currency sales decline stemmed to 2% from 7% in 2Q and 11% in 1Q. Our adjusted EBITDA margin increased by 230 bps due to rationalised A&SP investments, Project PI (cost savings initiative) and stringent controls on overheads. The recently launched Hit Expert Aerosol is also receiving encouraging traction. During the quarter, we launched Hit One Push with an aerospray technology (sprayer with 45° facing up) and active micro-particles that spread fast and evenly in rooms.

Africa, USA and Middle East

Our Africa, USA and Middle East business continued to deliver double-digit growth with a constant currency sales growth of 10%. Sales in the quarter was impacted to some extent by the ERP implementation in the USA and election related disruption in Kenya. Hair extensions continue to deliver double-digit growth, in constant currency terms. Our adjusted EBITDA margin declined by 320 bps year-on-year due to upfront A&P investments in scaling up our wet hair care portfolio and scale de-leverage.

*Comparable growth assuming GST in the base quarter sales

Latin America

Performance in our Latin America business was muted, with a constant currency sales growth of 5%. This growth was impacted by tough market conditions and macro challenges in Argentina. Our adjusted EBITDA margin decreased by 30 bps year-on-year.

Europe

Our Europe business delivered healthy sales and earnings growth. Constant currency sales increased by 9%, led by strong performance in own brands. Adjusted EBITDA margin increased by 70 bps year-on-year, driven by favourable category mix.

Note: The figures for the current quarter may not be comparable with those of the corresponding quarter of the previous year, because of the acquisitions made since then.

ABOUT GODREJ CONSUMER PRODUCTS

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

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

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

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

For further information, please contact:

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Disclaimer:

The financials disclosed above may differ from the reported financials to reflect the real business financial performance. Some of the statements in this communication may be forward looking statements within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in the industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.