

GODREJ CONSUMER PRODUCTS LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011

(Rs. Lac)

Consolidated						Sr. No.	PARTICULARS	Standalone					
Quarter ended 31-Dec-11 (Unaudited)	Quarter ended 30-Sep-11 (Unaudited)	Quarter ended 31-Dec-10 (Unaudited)	Nine Months ended 31-Dec-11 (Unaudited)	Nine Months ended 31-Dec-10 (Unaudited)	Year ended 31-Mar-11 (Audited)			Quarter ended 31-Dec-11 (Reviewed)	Quarter ended 30-Sep-11 (Reviewed)	Quarter ended 31-Dec-10 (Reviewed)	Nine Months ended 31-Dec-11 (Reviewed)	Nine Months ended 31-Dec-10 (Reviewed)	Year ended 31-Mar-11 (Audited)
137623	121815	100959	361459	272573	375861		Gross Sales	79768	79028	65882	223587	183155	250767
3217	3215	2080	8668	6046	8229		Less: Excise Duty	3217	3215	2080	8668	6046	8229
134406	118600	98879	352791	266527	367632	1	Net Sales	76551	75813	63802	214919	177109	242538
679	589	560	1786	1386	2121	2	Other Operational Income	1384	1298	1384	3750	3535	4746
135085	119189	99439	354577	267913	369753	3	Total Income	77935	77111	65186	218669	180644	247284
						4	Expenditure						
(3210)	(2673)	(2941)	(8195)	(4131)	(4521)		a) (Increase) / Decrease in Stock in Trade	(2781)	(472)	(3749)	(5565)	(4361)	(3145)
55594	50167	42034	149620	107600	145674		b) Consumption of Raw Material	32043	32566	28209	93774	75173	96877
10056	9283	7041	26721	21933	29412		c) Purchase of Traded Goods	7083	6596	5403	18750	13447	19568
11078	8187	8313	27275	21257	28451		d) Employees' Cost	4472	3053	4046	10639	10711	13358
1705	1594	1206	4890	3664	4992		e) Depreciation	631	670	577	2012	1736	2200
11211	11097	11059	34026	27780	35215		f) Advertisement and Publicity	5884	5644	5917	18085	15853	19855
23150	21655	16807	61577	45716	69856		g) Other Expenditure	15284	15057	11975	41929	32619	50431
109584	99310	83519	295914	223819	309079		Total Expenditure (a+b+c+d+e+f+g)	62616	63114	52378	179624	145178	199144
25501	19879	15920	58663	44094	60674	5	Profit from Operations before Other Income, Interest & Exceptional Items (3-4)	15319	13997	12808	39045	35466	48140
(549)	(1657)	(167)	(1975)	238	528	6	Foreign Exchange Gain / (Loss)	(750)	(854)	48	(1681)	(179)	(118)
1800	1607	305	4954	1991	5168	7	Other Income (including interest income)	982	1021	321	4564	1762	3323
26752	19829	16058	61642	46323	66370	8	Profit before Interest and Exceptional Items (5+6+7)	15551	14164	13177	41928	37049	51345
2872	2411	1329	7204	3277	5192	9	Interest and Financial charges	601	397	220	1125	502	876
23880	17418	14729	54438	43046	61178	10	Profit after Interest but before Exceptional Items (8-9)	14950	13767	12957	40803	36547	50469
0	0	2	17517	4114	4114	11	Exceptional Items	0	0	0	15619	4031	4031
23880	17418	14731	71955	47160	65292	12	Profit Before Tax (10+11)	14950	13767	12957	56422	40578	54500
5548	4318	2849	16597	9853	13822	13	Tax Expense	3171	2937	2594	11829	8120	11000
18332	13100	11882	55358	37307	51470	14	Net Profit before Minority Interest (12-13)	11779	10830	10363	44593	32458	43500
(1622)	(329)	0	(1951)	0		15	Minority Interest						
16710	12771	11882	53407	37307	51470	16	Net Profit (14-15)	11779	10830	10363	44593	32458	43500
3236	3236	3236	3236	3236	3236	17	Paid-up Equity Share Capital (Face value per share: Re. 1/-)	3236	3236	3236	3236	3236	3236
					165514	18	Reserves excluding revaluation reserves						146370
						19	Earnings per share						
5.16	3.95	3.67	16.50	11.73	16.11		a) Basic EPS (Not Annualised) (Rs.)	3.64	3.35	3.20	13.78	10.20	13.62
5.16	3.95	3.67	16.50	11.73	16.11		b) Diluted EPS (Not Annualised) (Rs.)	3.64	3.35	3.20	13.78	10.20	13.62
105888970	105888970	105388970	105888970	105388970	105888970	20	Public Shareholding						
32.72%	32.72%	32.57%	32.72%	32.57%	32.72%		Number of shares	105888970	105888970	105388970	105888970	105388970	105888970
							Percentage of Shareholding	32.72%	32.72%	32.57%	32.72%	32.57%	32.72%
						21	Promoters and Promoter Group Shareholding						
0	0	6500000	0	6500000	6500000		a) Pledged/Encumbered						
0.00%	0.00%	2.98%	0.00%	2.98%	2.98%		- Number of Shares	0	0	6500000	0	6500000	6500000
							- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	0.00%	0.00%	2.98%	0.00%	2.98%	2.98%
0.00%	0.00%	2.01%	0.00%	2.01%	2.01%		- Percentage of Shares (as a % of the total share capital of the company)	0.00%	0.00%	2.01%	0.00%	2.01%	2.01%
217701174	217701174	211701174	217701174	211701174	211201174		b) Non Encumbered						
100.00%	100.00%	97.02%	100.00%	97.02%	97.02%		- Number of Shares	217701174	217701174	211701174	217701174	211701174	211201174
							- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	97.02%	100.00%	97.02%	97.02%
67.28%	67.28%	65.42%	67.28%	65.42%	65.27%		- Percentage of Shares (as a % of the total share capital of the company)	67.28%	67.28%	65.42%	67.28%	65.42%	65.27%

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2011

Notes

- 1 The above results which are published in accordance with Clause 41 of the listing agreement have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 21, 2012. The standalone results have been subjected to a limited review by the statutory auditors.
- 2 The Hon'ble High Court of Judicature at Bombay has vide order dated February 28, 2011, sanctioned a Scheme of Amalgamation of Godrej Household Products Ltd (GHPL), a wholly owned subsidiary of the Company with GCPL. The Appointed Date as per the Scheme was April 01, 2010 and the Effective Date was March 31, 2011. Since the Scheme has been given effect to subsequent to the close of the quarter and nine months ended December 31, 2010, the standalone and consolidated results for the comparative quarter and nine months ended December 31, 2010, have been restated to give effect to the Scheme of Amalgamation. Consequently, the standalone and consolidated amounts have changed to that extent as under:

	(Rs. Lac)			
	Quarter ended December 31, 2010		Nine months ended December 31, 2010	
	Standalone	Consolidated	Standalone	Consolidated
Net Sales	29589	839	79294	8903
Total Income	29725	859	79690	8945
Total Expenditure	24062	909	65479	8053
PBT	4897	0	4743	826
PAT	3724	0	1090	679

- 3 In accordance with the Scheme of Amalgamation of the erstwhile Godrej Household Products Limited with the Company which was sanctioned by the High Court of Judicature at Bombay, an amount of Rs. 1325.96 lac for the quarter and Rs. 3963.46 lac for the nine months ended on December 31, 2011, equivalent to the amortisation of the Goodknight and Hit Brands is directly debited to the General Reserve instead of being debited to the Profit and Loss Account.
- 4 The Hon'ble High Court of Judicature at Bombay has vide order dated April 26, 2011, sanctioned a Scheme of Amalgamation of the wholly owned subsidiaries of the Company viz. Naturesse Consumer Care Products Limited (NCCPL) and Essence Consumer Care Products Limited (ECCPL), with Godrej Consumer Products Limited (GCPL). The Appointed Date as per the Scheme is December 3, 2010 and the Effective Date is May 18, 2011. Accordingly, the standalone results of the Company for the nine months ended December 31, 2011, includes the results of the erstwhile ECCPL and NCCPL for the period April 1, 2011, up to May 18, 2011.

In accordance with the Scheme of Amalgamation, all the assets and liabilities of ECCPL and NCCPL have been taken over at their respective book values as on December 3, 2010. The difference between book value of assets and liabilities taken over amounting to Rs. 3766 lac, after giving effect to the adjustments proposed in the Scheme, has been debited to General Reserve in accordance with the Scheme of Amalgamation.

- 5 Since the Appointed Date for the Scheme was December 3, 2010, the standalone results for the previous year ended March 31, 2011, have been restated to give effect to the Scheme of Amalgamation. Consequently, the standalone income and profit after tax for the year ended March 31, 2011, have increased by Rs.4 lac.
- 6 The Kiwi Manufacturing and Distribution license for the use of Kiwi Shoe Care and Kiwi Kleen Brands in India and Sri Lanka granted to the erstwhile Godrej Household Products Ltd. by Sara Lee Corporation, USA, has been terminated with effect from April 3, 2011. The Company has received Rs. 15619 lac and its wholly owned subsidiary Godrej Household Products Lanka (Private) Ltd. has received Rs.1898 lac as a one-time exit compensation.
- 7 The Company has completed the acquisition of 51% stake in the South Africa and Nigeria operations of Darling Group in September 2011 and acquisition of 51% stake in Darling Group operations in Mozambique during the quarter. The Darling Group is a market leader in hair extension products in the African continent.
- 8 The Govt of India, Ministry of Corporate Affairs has issued a Notification dated December 29, 2011, amending the Companies (Accounting Standards) Rules, 2006, in respect of Accounting Standard (AS) 11 relating to "The Effects of Changes in Foreign Exchange Rates", wherein enterprises have been given an option to accumulate exchange differences in a "Foreign Currency Monetary Item Translation Difference Account" subject to the conditions specified in the Notification. Accordingly, the Company has exercised the option to accumulate the foreign currency losses for the period April 1, 2011, upto December 31, 2011 amounting to Rs. 1233 lac in the consolidated results arising on long term foreign currency monetary items in the "Foreign Currency Monetary Item Translation Difference Account". Out of the above accumulated amount, Rs. 939 lac is remaining to be amortized as at December 31, 2011.



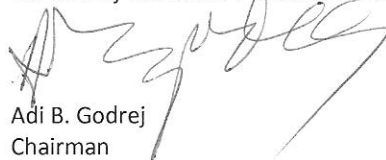
- 9 The Brylcreem Manufacturing and Distribution license for the use of Brylcreem Brand in India and Sri Lanka granted to the erstwhile Godrej Household Products Ltd and its subsidiary by Sara Lee Corporation USA, subsequently assigned to Unilever, is to be terminated on March 31, 2012 with agreement effective from December 23, 2011. The Company will receive Rs. 2476 lac and its wholly owned subsidiary Godrej Household Products Lanka (Private) Ltd will receive Rs. 24 lac as a one-time Termination Fee, which will be accounted on March 31, 2012.
- 10 During the year to date, under the Employee Stock Grant Scheme, 2011, the Company has granted 109632 stock grants to eligible employees. $\frac{1}{3}^{\text{rd}}$ of these grants shall vest each year on May 31, 2012, May 31, 2013 and May 31, 2014. Out of the above, 19136 stock grants have lapsed on account of employees leaving the services of the Company before the vesting date and hence 90496 stock grants are outstanding as at December 31, 2011. Upon Vesting, as per the Scheme, equivalent number of equity shares of nominal value of Re. 1 each in the Company shall be issued to the eligible employees.
- 11 The Board has declared a third interim dividend for the year 2011-12 at the rate of Re.1/- per share (100% on the face value of Re. 1/- each). The record date for the same has been fixed as January 31, 2012 and the dividend shall be paid on February 14, 2012.
- 12 The Company has only one business segment in which it operates viz. Personal & Household Care.
- 13 There were no investor complaints that were unresolved as on October 1, 2011. During the quarter ended December 31, 2011, the Company received 42 investor complaints which were resolved during the quarter, except one complaint which has since been resolved.
- 14 The figures for the current quarter and the nine months ended are not comparable with those of the corresponding period of the previous year because of acquisitions / amalgamations made since then. Previous period's figures have been regrouped and reclassified wherever necessary.

Place: Mumbai

Date: January 21, 2012



By Order of the Board
For Godrej Consumer Products Limited


Adi B. Godrej
Chairman