

GODREJ CONSUMER PRODUCTS LIMITED

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

PART-I STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2012 (₹ Core)

Sr. No.	PARTICULARS	Consolidated				Standalone			
		Quarter ended		30-Jun-11 (Unaudited)	31-Mar-12 (Audited)	Quarter ended		30-Jun-11 (Unaudited)	31-Mar-12 (Audited)
		30-Jun-12 (Unaudited)	31-Mar-12 (Audited)			30-Jun-12 (Unaudited)	31-Mar-12 (Audited)		
1	Income from Operations								
	a) Net Sales (Net of Excise Duty)	1388.64	1323.04	997.84	4850.94	777.66	784.34	625.55	2933.53
	b) Other Operating Income	3.47	1.90	3.66	15.22	11.96	12.71	9.84	46.55
	Total Income from Operations (Net)	1392.11	1324.94	1001.50	4866.16	789.62	797.05	635.39	2980.08
2	Expenses								
	a) Cost of Raw Materials including Packing Material Consumed	547.76	637.59	476.98	2174.67	343.04	348.44	308.26	1327.06
	b) Purchase of Stock in Trade	100.88	107.08	29.77	356.11	63.78	66.40	34.10	235.72
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	15.49	(130.31)	(23.12)	(212.26)	(10.80)	(31.09)	(23.12)	(86.74)
	d) Employee Benefits Expenses	128.92	120.15	79.86	401.48	36.26	51.34	30.90	156.74
	e) Depreciation and Amortization Expenses	19.89	15.53	15.91	64.44	8.31	5.71	7.11	25.83
	f) Advertisement and Publicity	153.05	109.60	117.18	449.86	77.40	54.74	65.57	235.59
	g) Other Expenses	243.71	230.83	174.43	820.40	152.32	141.91	116.91	542.27
	Total Expenses	1209.70	1090.47	871.01	4054.70	670.31	637.45	539.73	2436.47
3	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	182.41	234.47	130.49	811.46	119.31	159.60	95.66	543.61
4	Foreign Exchange Gain / (Loss)	(17.64)	(0.75)	2.44	(20.50)	(11.01)	1.65	(0.77)	(15.16)
5	Other Income	14.66	18.38	9.57	52.00	11.17	13.76	26.45	63.05
6	Profit before Finance Costs and Exceptional Items (3+4+5)	179.43	252.10	142.49	842.96	119.47	175.01	121.34	591.50
7	Finance Cost	16.42	19.36	11.07	65.84	2.97	4.93	0.48	13.39
8	Profit after Finance Costs but before Exceptional Items (6-7)	163.01	232.74	131.42	777.12	116.50	170.08	120.86	578.11
9	Exceptional Items	-	25.00	175.17	200.17	0.00	24.76	156.19	180.95
10	Profit Before Tax (8+9)	163.01	257.74	306.59	977.29	116.50	194.84	277.05	759.06
11	Tax Expense	11.23	60.08	67.31	226.05	24.56	36.38	57.21	154.67
12	Net Profit after Tax before Minority Interest (10-11)	151.78	197.66	239.28	751.24	91.94	158.46	219.84	604.39
13	Minority Interest	(21.32)	(5.01)	0.00	(24.52)				
14	Net Profit for the period (12-13)	130.46	192.65	239.28	726.72	91.94	158.46	219.84	604.39
15	Paid-up Equity Share Capital (Face value per share: ₹ 1)	34.03	34.03	32.36	34.03	34.03	34.03	32.36	34.03
16	Reserves excluding Revaluation Reserves			2781.15					2489.89
17	Earnings per share (of ₹ 1 each) (Not Annualised)								
	a) Basic (₹)	3.83	5.83	7.39	22.34	2.70	4.80	6.79	18.58
	b) Diluted (₹)	3.83	5.83	7.39	22.34	2.70	4.80	6.79	18.58

See accompanying notes to financial results

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PART-II SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2012

Consolidated				Sr. No.	PARTICULARS	Standalone			
Quarter ended			Year ended			Quarter ended			Year ended
30-Jun-12 (Unaudited)	31-Mar-12 (Audited)	30-Jun-11 (Unaudited)	31-Mar-12 (Audited)			30-Jun-12 (Unaudited)	31-Mar-12 (Audited)	30-Jun-11 (Unaudited)	31-Mar-12 (Audited)
A PARTICULARS OF SHAREHOLDING									
1 Public Shareholding									
122621402	122596287	105888970	122596287	- Number of shares	122621402	122596287	105888970	122596287	
36.03%	36.03%	32.72%	36.03%	- Percentage of Shareholding	36.03%	36.03%	32.72%	36.03%	
2 Promoters and Promoter Group Shareholding									
a) Pledged/Encumbered									
0	0	12809034	0	- Number of Shares	0	0	12809034	0	
0.00%	0.00%	5.88%	0.00%	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	0.00%	0.00%	5.88%	0.00%	
0.00%	0.00%	3.96%	0.00%	- Percentage of Shares (as a % of the total share capital of the company)	0.00%	0.00%	3.96%	0.00%	
b) Non Encumbered									
217701174	217701174	204892140	217701174	- Number of Shares	217701174	217701174	204892140	217701174	
100.00%	100.00%	94.12%	100.00%	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	94.12%	100.00%	
63.97%	63.97%	63.32%	63.97%	- Percentage of Shares (as a % of the total share capital of the company)	63.97%	63.97%	63.32%	63.97%	

B	INVESTOR COMPLAINTS	Quarter ended June 30, 2012
		Pending at the beginning of the quarter
Received during the quarter	16	
Disposed of during the quarter	16	
Remaining unresolved at the end of the quarter	0	

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GODREJ CONSUMER PRODUCTS LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

Notes

1 Summary of Standalone Financial Results:


	Quarter ended			Year ended
	30-Jun-12	31-Mar-12	30-Jun-11	31-Mar-12
a) Turnover (Net Sales)	777.66	784.34	625.55	2933.53
b) Profit Before Tax	116.50	194.84	277.05	759.06
c) Profit After Tax	91.94	158.46	219.84	604.39

The Standalone results are available on the Company's website www.godrejcp.com

- 2 The above results which are published in accordance with Clause 41 of the Listing Agreement have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 4, 2012. These results have been subjected to a limited review by the Statutory Auditors of the Company.
- 3 In accordance with the Scheme of Amalgamation of the erstwhile Godrej Household Products Limited with the Company which was sanctioned by the High Court of Judicature at Bombay, an amount of ₹ 13.15 crore for the quarter ended on June 30, 2012, equivalent to the amortisation of the Goodknight and Hit Brands is directly debited to the General Reserve instead of being debited to the Statement of Profit and Loss.
- 4 During the quarter, the Company completed the acquisition of 60% stake in Cosmetica Nacional, a market leading hair colorant and cosmetics Company in Chile.
- 5 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. As at June 30, 2012, an amount of ₹ 11.45 crore is remaining to be amortized.
- 6 During the quarter, the Company has allotted the 25,115 equity shares upon exercise of stock grants and granted 64,318 new stock grants to eligible employees under the Employee Stock Grant Scheme (ESGS).
- 7 The Board has declared a first interim dividend for the year 2012-13 at the rate of ₹ 1 per share (100% on the face value of ₹ 1 each). The record date for the same has been fixed as August 13, 2012 and the dividend shall be paid on August 27, 2012.
- 8 The figures of the quarter ended March 31, 2012 were the balancing figures between audited figures in respect of the full financial year 2011-12 and the published year to date figures upto the third quarter of the financial year 2011-12.
- 9 The Company has only one business segment in which it operates viz. Household & Personal Care.
- 10 Previous period's figures have been regrouped and reclassified wherever necessary.

Place: Mumbai
Date: August 4, 2012

By Order of the Board
For Godrej Consumer Products Limited


Adi B. Godrej
Chairman

KALYANIWALLA & MISTRY (Regd.)

C H A R T E R E D A C C O U N T A N T S

The Board of Directors,
Godrej Consumer Products Limited,
Pirojshangar, Eastern Express Highway,
Vikhroli (East),
Mumbai – 400 079.

Dear Sirs,

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **GODREJ CONSUMER PRODUCTS LIMITED** (the Company) and its subsidiaries (collectively referred to as the “Godrej Group”) for the quarter ended on June 30, 2012, prepared by the Company for the purpose of complying with clause 41 of the Listing Agreement with stock exchanges in India, except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors at its meeting held on August 4, 2012. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accounts of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial consolidated statements is limited primarily to inquiries of persons responsible for financial and accounting matters and analytical procedures applied to financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is expression of opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We did not review the financial statements of certain subsidiaries, whose financial statements reflect the Group’s share of total assets of Rs. 3,063.11 crore as at June 30, 2012, and the Group’s share of total revenue of Rs. 627.65 crore, for the three months ended on that date as considered in consolidated financial statements. These financial statements have been reviewed by other auditors whose reports have been furnished to us and our opinion, in so far as it relates to the amounts included in respect of such subsidiaries is based solely on the report of the other auditors.
4. *Certain subsidiaries whose financial statements reflect the Group’s share of total assets of Rs. 2,429.65 crore as at June 30, 2012 and the Group’s share of total revenues of Rs. Nil for the quarter ended on that date has not been reviewed and has been considered in the Consolidated Financial Statements based solely on the unaudited separate financial statements certified by the Management.*
5. Without qualifying our opinion, we draw attention to Note 3 to the Unaudited Financial Results for the quarter ended on June 30, 2012, regarding the Scheme of Amalgamation of the erstwhile Godrej Household Products Limited with the Company approved by The Hon’ble High Court of Judicature at Bombay whereby an amount of Rs. 13.15 crore for the quarter ended on June 30, 2012, equivalent to the amortisation of the Goodknight and Hit Brands is directly debited to the General Reserve Account instead of debiting the same to the Profit and Loss Account. Had this amount been debited to the Statement of Profit and Loss, the profit for the year would have been lower by Rs. 13.15 crore.

**KALYANIWALLA
& MISTRY**

6. *Subject to our comments referred to in paragraph 4 above* and based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
Firm Regn. No.: 104607W

Daraius Z. Fraser
PARTNER
M. No.: 42454

Mumbai: August 04, 2012.

**KALYANIWALLA
& MISTRY** (Regd.)

C H A R T E R E D A C C O U N T A N T S

The Board of Directors,
Godrej Consumer Products Limited,
Pirojshangar, Eastern Express Highway,
Vikhroli (East),
Mumbai – 400 079.

Dear Sirs,

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of Unaudited Financial Results of **GODREJ CONSUMER PRODUCTS LIMITED** (the Company) for the quarter ended on June 30, 2012, prepared by the Company for the purpose of complying with clause 41 of the Listing Agreement with stock exchanges in India, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on August 4, 2012. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accounts of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial consolidated statements is limited primarily to inquiries of persons responsible for financial and accounting matters and analytical procedures applied to financial data. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is expression of opinion regarding the financial statements taken as a whole. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Without qualifying our opinion, we draw attention to Note 3 to the Unaudited Financial Results for the quarter ended on June 30, 2012, regarding the Scheme of Amalgamation of the erstwhile Godrej Household Products Limited with the Company approved by The Hon'ble High Court of Judicature at Bombay whereby an amount of Rs. 13.15 crore for the quarter ended on June 30, 2012, equivalent to the amortisation of the Goodknight and Hit Brands is directly debited to the General Reserve Account instead of debiting the same to the Profit and Loss Account. Had this amount been debited to the Statement of Profit and Loss, the profit for the year would have been lower by Rs. 13.15 crore.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
KALYANIWALLA & MISTRY
CHARTERED ACCOUNTANTS
Firm Regn. No.: 104607W

Daraius Z. Fraser
PARTNER
M. No.: 42454

Mumbai: August 04, 2012.