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Mumbai, November 11, 2013: Godrej Consumer Products Limited (GCPL), a leading FMCG company, today announced its financial results for the quarter ended September 30, 2013.

Financial Overview

Strong sales growth coupled with improved profit growth

Q2 FY 2014 Consolidated Net Sales increased by 23% to INR 1,957 crore

- India branded business grows 17% with ahead of the market growth across core categories
- International business grows 33%

Q2 FY 2014 Consolidated EBITDA increased by 20% to INR 300 crore

- Consolidated EBITDA excluding foods distribution business in Indonesia grows 23%
- India business EBITDA grows 20% driven by strong expansion in gross margins
- International business EBITDA grows 21%

Q2 FY 2014 Consolidated Net Profit After Minority Interest increased by 22% to INR 195 crore

Q2 FY 2014 Second Interim Dividend of 100% (INR 1 per share)

Chairman's Comments

Commenting on the financial performance of Q2 FY 2014, Mr. Adi Godrej, Chairman, Godrej Group, said:

"In a challenging environment, we have delivered 23% growth well ahead of FMCG industry growth. Along with healthy top line growth, we have also delivered good operating profit growth with 20% EBITDA growth.

Our robust operating performance is a result of our continued focus on strengthening our position in our core categories. We continue to be aggressive in launching new innovations that have been well accepted by our consumers. We are backing our new launches with strong investments. At the same time, we continue to intensify our efforts in enhancing our distribution and improving productivity through technology.

The overall market outlook remains turbulent and uncertain. We remain watchful, agile and prudent. We have launched several operational excellence initiatives to further enhance our operational performance. Uncertainties however also present opportunities to propel forward. We will continue investing judiciously for the longer term to improve our position, create competitive advantage and emerge stronger than ever before. I am confident that with our clear strategic focus, our superior execution and our top notch team, we will continue to deliver industry leading results in the future."

Business Review – India Business

Performance Highlights

- Q2 FY 2014 Net Sales increased by 14% INR 1,024 crore
- Q2 FY 2014 Branded Sales Growth increased by 17%
- Q2 FY 2014 EBITDA increased by 20% to INR 194 crore
- Q2 FY 2014 Net Profit increased by 13% to INR 143 crore

Category Review

Household Insecticides:

Sales growth at +25%; again well ahead of the category. Both our key brands Hit and Good knight continue to gain share and strengthen market leadership positions across all formats. Continuing with our strong innovation track record in the category, we introduced a paper based mosquito repellent Good knight Fast Card at a price point of INR 1. Our other innovation, HIT Anti Roach Gel is also gaining momentum, delivering ahead of expectations.

Soaps:

Sales growth at +3%; volume growth at +4%, ahead of the category growth. Sales growth was lower than expectations due to relatively slower ramp up of a key consumer offer and political turmoil in Andhra Pradesh. Godrej No. 1 Saffron & Milk cream was selected as a Nielsen breakthrough innovation.

Hair Colours:

Strong momentum in hair colours was maintained, delivering sales growth at +24%, ahead of the category growth. We launched Godrej Expert Rich Hair Crème in South India. We also initiated salon engagement programmes to drive Crème penetration in small towns and villages.

Business Review – International Businesses**Indonesia:**

Megasari in Indonesia registered good sales growth of +14%, with sales at INR 361 crore, led by continued marketing investments, new product launches and distribution expansion. Business continues to gain market share across categories. Sales growth excluding the foods distribution business was 17%. EBITDA margin was at 17% (before payment of technical and business support fee and excluding impact of distribution for Indonesia's food business).

Africa:

Business presence in South Africa, Mozambique, Nigeria and Kenya across hair extensions, hair colours, household insecticides and personal wash category. Sales stood at INR 250 crore and EBITDA margin at 14%. Macro environment in South Africa remains challenging. Darling integration is proceeding well as per plan.

Latin America:

Sales stood at INR 154 crore with EBITDA margin at 7%. Sales growth was led by continued marketing investments and new product launches. Business strengthened market share across categories.

Europe:

Sales stood at INR 138 crore, on the back of innovation and brand investments. Sales growth was aided by very strong organic growth and Soft & Gentle brand integration. EBITDA margin at 10%.

The figures for the current quarter are not comparable with those of the corresponding quarter of the previous year because of the acquisitions made since then.

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