

**Godrej Industries Ltd.**  
**Regd. Office:** Godrej One,  
Pirojshanagar,  
Eastern Express Highway,  
Vikhroli (E), Mumbai 400079. India.  
Tel.: 91-22-2518 8010/8020/8030  
Fax: 91-22-2518 8068/8063/8074  
Website: www.godrejinds.com

CIN: L24241MH1988PLC097781

**Dated:** February 13, 2019

To,  
**BSE Limited**  
P. J. Towers, Dalal Street, Fort  
Mumbai – 400 001

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra - Kurla Complex,  
Bandra (East), Mumbai-400 051

**Ref.:** BSE Scrip Code No. "500164"

**Ref.:** "GODREJIND"

**Sub: Performance Update**

The Board of Directors at its Meeting held today, i.e. on February 13, 2019 has approved the Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Nine Months ended December 31, 2018. We enclose herewith the performance update of the Financial Results.

Kindly take the same on your record.

Thanking you,

Yours sincerely,

**For Godrej Industries Limited**

**Tejal Jariwala**  
**Company Secretary & Compliance Officer**  
**(FCS 9817)**

**Encl:** A/a



# GODREJ INDUSTRIES LIMITED

Performance Update – Q3 FY 2018-19

FEBRUARY 13, 2019

# 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 or materially from those expressed or implied. Important developments that could affect the Company’s operations include changes in industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.”*

# PRESENTATION FLOW

- Results
  - Financial Highlights – Consolidated
  - Segment Performance
- Business Performance
  - Performance highlights including Subsidiaries and Associates
- Other information

# FINANCIAL HIGHLIGHTS – CONSOLIDATED

# FINANCIAL HIGHLIGHTS - CONSOLIDATED

| Particulars<br>(₹ crore) | Q3<br>FY<br>2018-19 | Q3<br>FY<br>2017-18 | %<br>Growth | 9M<br>FY<br>2018-19 | 9M<br>FY<br>2017-18 | %<br>Growth |
|--------------------------|---------------------|---------------------|-------------|---------------------|---------------------|-------------|
| <b>Total Income</b>      | <b>2,576</b>        | <b>2,169</b>        | <b>19%</b>  | <b>8,442</b>        | <b>7,339</b>        | <b>15%</b>  |
| <b>PBDIT *</b>           | <b>304</b>          | <b>213</b>          | <b>43%</b>  | <b>1,064</b>        | <b>892</b>          | <b>19%</b>  |
| <b>Depreciation</b>      | <b>43</b>           | <b>41</b>           |             | <b>128</b>          | <b>122</b>          |             |
| <b>PBIT*</b>             | <b>261</b>          | <b>172</b>          | <b>52%</b>  | <b>937</b>          | <b>769</b>          | <b>22%</b>  |
| <b>Interest</b>          | <b>121</b>          | <b>101</b>          |             | <b>379</b>          | <b>310</b>          |             |
| <b>Net Profit *#</b>     | <b>77</b>           | <b>45</b>           | <b>73%</b>  | <b>292</b>          | <b>195</b>          | <b>50%</b>  |

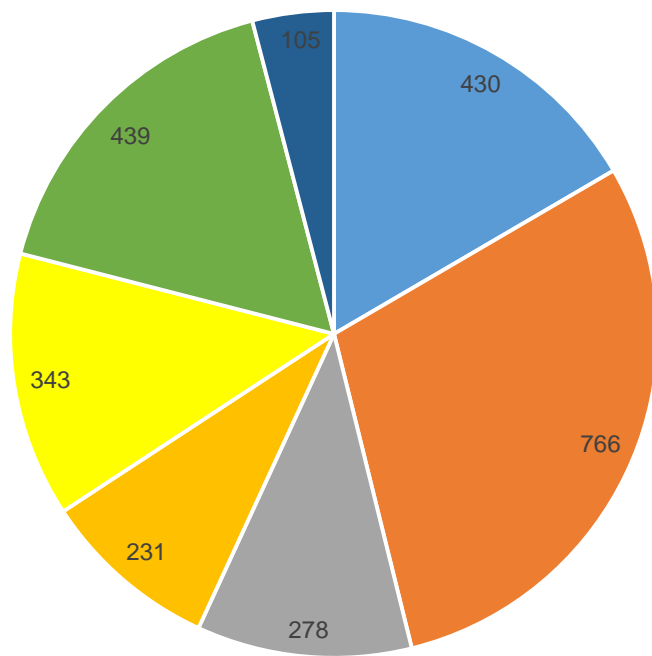
\* Including share of profit in associates ;

# With share of profit in associate companies, post reduction of non-controlling interest.

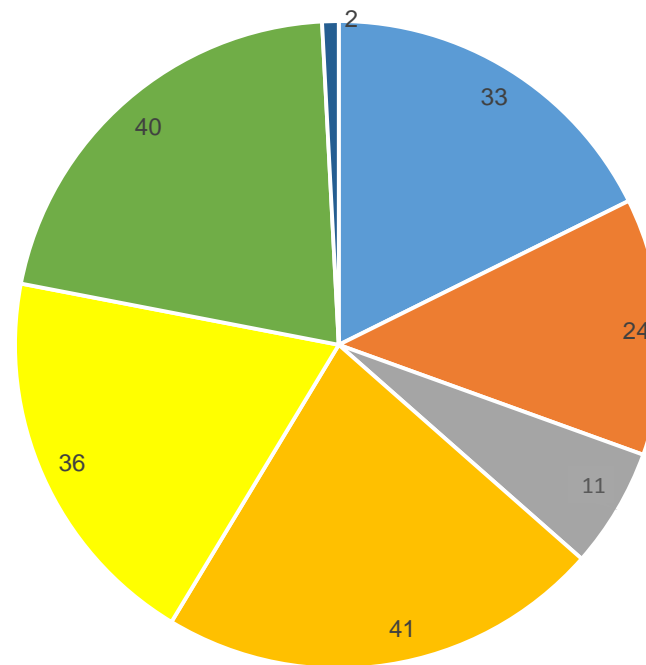
# **CONSOLIDATED RESULTS – SEGMENT PERFORMANCE**

# SEGMENT-WISE CONTRIBUTION TO FINANCIALS: Q3 FY 2018-19

Revenue \* (₹ crore)



PBIT \* (₹ crore)



\*excluding others segment.

■ CHEMICALS

■ DAIRY

■ VEG OILS

■ FINANCE & INVESTMENTS

■ ANIMAL FEEDS

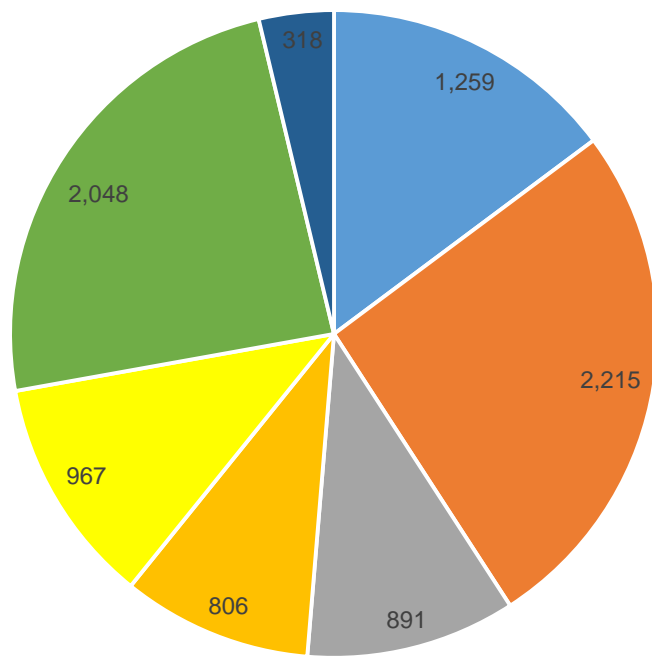
■ CROP PROTECTION

■ ESTATE & PROPERTY DEVELOPMENT

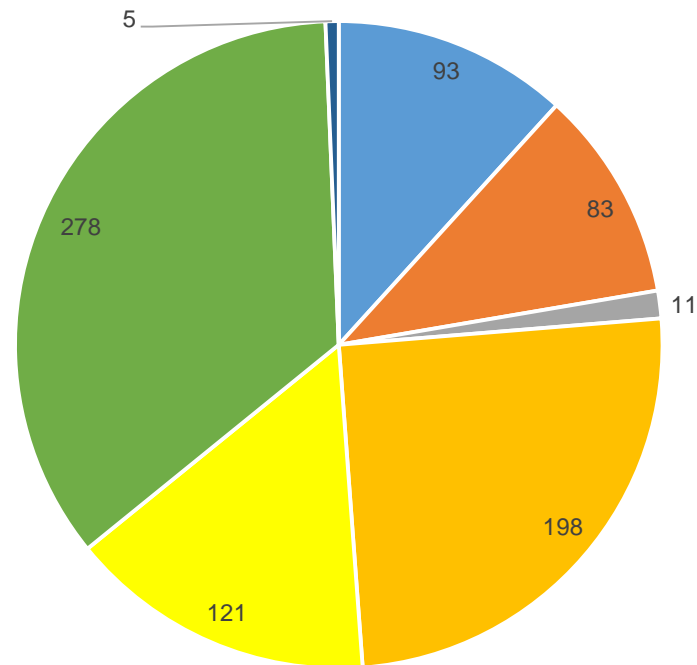


# SEGMENT-WISE CONTRIBUTION TO FINANCIALS: 9M FY 2018-19

Revenue \* (₹ crore)



PBIT \* (₹ crore)



\*excluding others segment.

■ CHEMICALS

■ DAIRY

■ VEG OILS

■ FINANCE & INVESTMENTS

■ ANIMAL FEEDS

■ CROP PROTECTION

■ ESTATE & PROPERTY DEVELOPMENT

**BUSINESS PERFORMANCE: Performance Highlights  
incl. subsidiaries, JVs and Associates**

# OUR “CREATE” GROUP PORTFOLIO STRATEGY

**C**onsumer & **C**hemicals

**R**eal

**E**state

**A**gri

**T**ransformation

**E**mergent

→ 4 **core** businesses

→ Drive to **full potential**

→ Focused **incubation** of new  
businesses

# CONSUMER (GCPL)

## Business and Financial Highlights for Q3 FY 2018-19:

- Consolidated constant currency sales increased by 8%\* year-on-year.
- Consolidated constant currency EBITDA grew by 2%\* year-on-year.
- **Category Review**
  - **Household Insecticides** –Household Insecticides, delivered soft quarter. Sales were flat at ₹598 crore driven by unfavourable season.
  - **Soaps**– Delivered double-digit volume led sales growth of 13% on 2 year CAGR basis; albeit sales growth in this quarter was in single-digit, off a high base.
  - **Hair Colours** – Hair Colours continues to deliver double-digit sales growth of 17% on a 2 year CAGR basis; albeit sales growth in this quarter was flat, off a high base.
- Declared an interim dividend of 200% (₹ 2.00 per share).

\* Adjusted for Europe business divestment (excluding October 2017 to December 2017 P&L in 3QFY18)

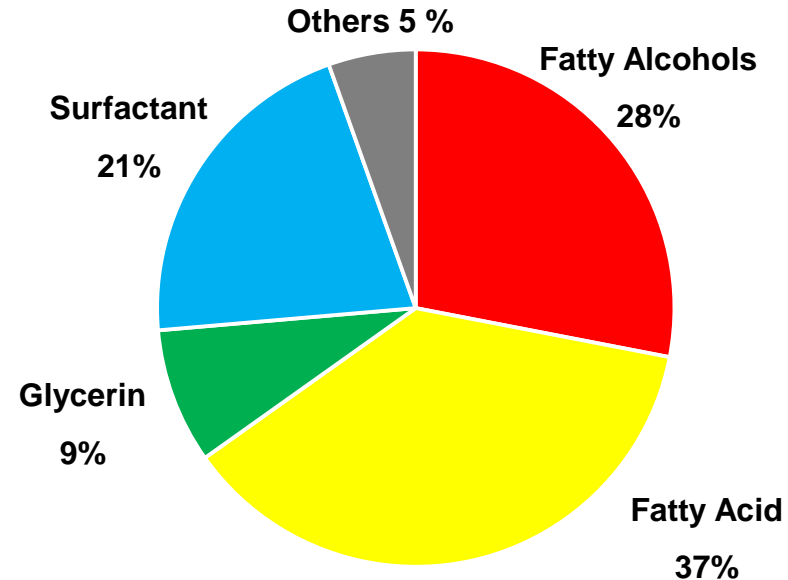


## Financial Highlights for Q3 & 9M FY 2018-19:

| ₹ crore | Q3 FY 18-19 | Q3 FY 17-18 | 9M FY 18-19 | 9M FY 17-18 |
|---------|-------------|-------------|-------------|-------------|
| Revenue | 430         | 448         | 1,259       | 1,222       |
| PBIT    | 33          | 34          | 93          | 64          |

- PBIT for 9MFY19 increased by 45% as compared to 9MFY18
- Exports for Q3FY19 stood at ₹146 crore a steady growth of 3% as compared to Q3FY18.

## Product Portfolio Q3 FY 2018-19



## Godrej Properties Limited (GPL) - Consolidated Financial Highlights:

| ₹ crore  |    | FY 2018-19 | FY 2017-18 |
|--|----|------------|------------|
| Total Income                                   | Q3 | 473        | 299        |
|  | 9M | 1,966      | 1,535      |
| Net Profit after tax (after minority interest) | Q3 | 42         | (55)       |
|  | 9M | 96         | 45         |

## Business & Sales Highlights for Q3 FY 2018-19

- Q3FY19 Best ever quarter for residential sales – residential booking value stood at ₹1,504 crore with QoQ of 89% in the value of sales bookings.
- Total booking value stood at ₹1,528 crore and total booking volume stood at 2.80 million sq.ft. as compared to total booking value of ₹1,220 crore and total booking volume of 1.43 million sq.ft. of the corresponding quarter of the previous year.
- Added 1 new projects with 1 million sq.ft. of saleable area in Q3FY19.
- Entered a joint venture agreement with Hero Cycles and Godrej Fund Management to develop a prime office development on Golf Course Road, Gurgaon.
- **Awards and Recognitions:** GPL received 10 awards in Q3 FY19.

# AGRI BUSINESS

## Godrej Agrovet Limited (GAVL) - Consolidated Financial Highlights

| ₹ crore      |    | FY 2018-19 | FY 2017-18 |
|--------------|----|------------|------------|
| Total Income | Q3 | 1,459      | 1,226      |
|              | 9M | 4,569      | 4,032      |
| PBT          | Q3 | 73         | 88         |
|              | 9M | 338        | 320        |

- Consolidated Total Income for Q3FY19 stood at ₹1,459, a growth of 19%.
- Animal Feed:** Strong volume growth in layer and broiler feed. Segment had a volume growth of 12.5% in Q3FY19 as compared to the corresponding quarter of the previous year.
- Vegetable Oil** High Fresh Fruit Bunches (FFB) volume arrived during the third quarter which supported revenue and profitability. Total revenues in Q3FY19 grew by 34% as compared to the corresponding quarter of the previous year.
- Crop Protection Business:** During the quarter the segment reported a consolidated revenues of ₹ 231 crore as compared to ₹ 156 crore in the corresponding quarter of the previous year.
- Dairy:** The segment revenues were flat year-on-year.



# TRANSFORMATION – CONTINUED COMMITMENT ON OUR ‘GOOD & GREEN’ VISION

1

## ENSURING EMPLOYABILITY

Train 1 million youth in skills that will enhance their earning potential

2

## GREENER INDIA

Achieve zero waste to landfill, carbon neutrality, a positive water balance, 30% reduction in specific energy consumption & increase renewable energy utilization

3

## INNOVATING FOR GOOD & GREEN

Generate a third of our portfolio revenues from ‘good’ &/or ‘green’ products

4

## BRIGHTER GIVING

Structured Employee Volunteering



# EMERGENT

## NATURES BASKET (NBL)

### (FRESH FOOD AND GOURMET STORES)

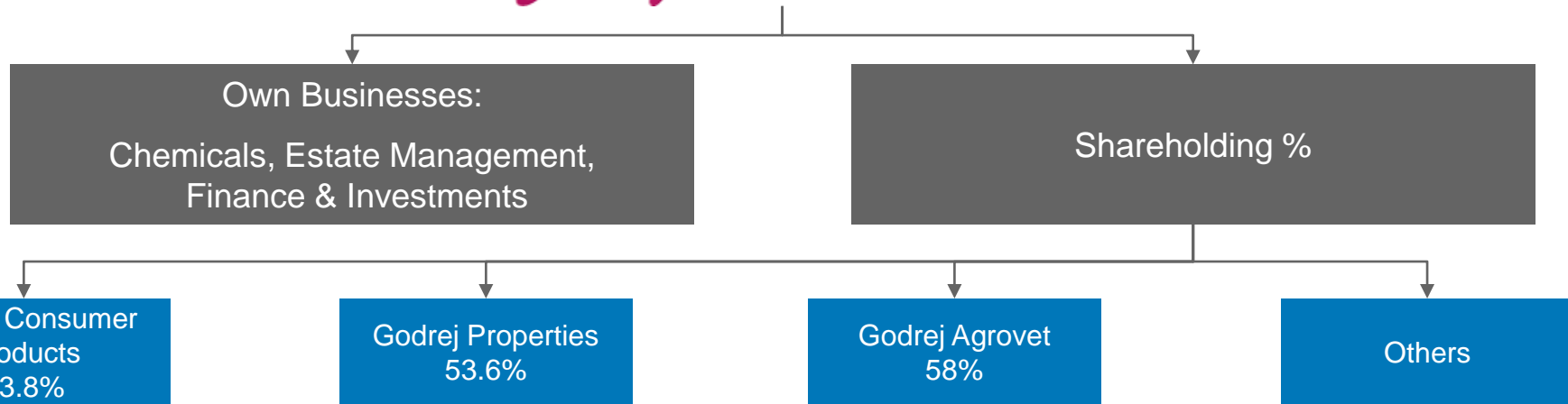
- Q3 FY 19 sales performance at ₹ 89 crore.
- Online business clocked sale of ~ ₹ 6 crore in Q3 FY19, a growth of 29% over the previous year; The Company continued to invest in Operations Excellence and store refresh initiatives in line with its strategic pillar “Our stores come first, always and every time”.
- Four New Stores were opened in Q3FY19. As at December 31,2018, the Company has 34 operating stores across 3 cities viz. Mumbai, Pune and Bangalore.



**OTHER INFORMATION**

# GODREJ INDUSTRIES LIMITED

## CORPORATE STRUCTURE



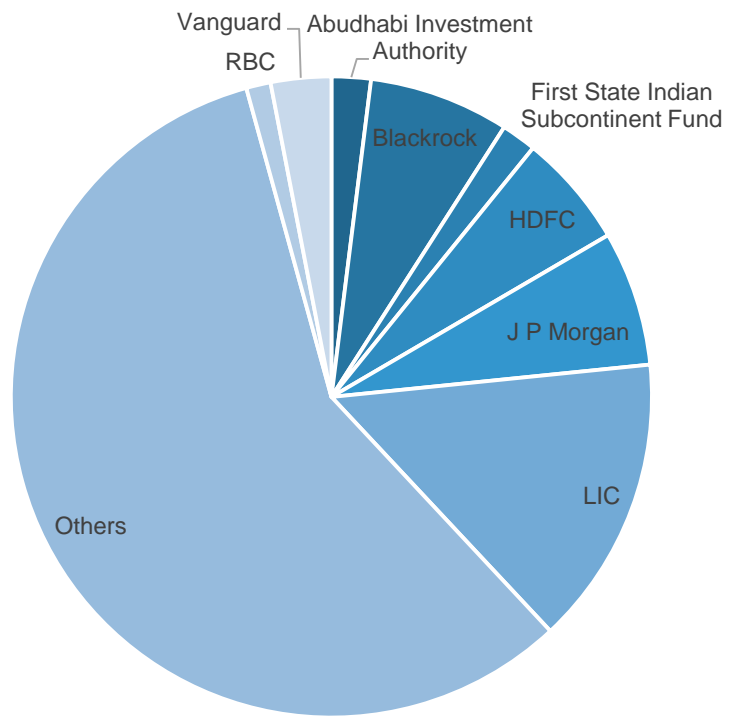
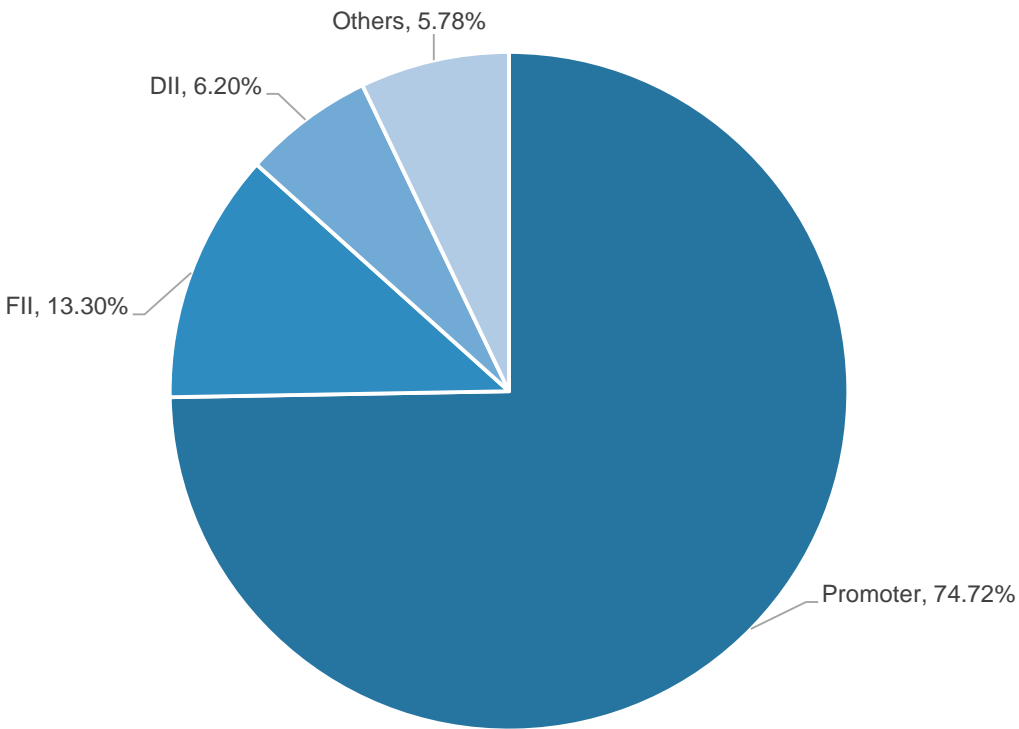
- Nature's Basket (100%)
- Other investments

# SIGNIFICANT APPRECIATION IN INVESTMENT VALUE

| Company                         | Business  | Holding (%) | Investment at cost (₹ crore) | Market Value <sup>^</sup> of investment (₹ crore) |
|---------------------------------|---|-------------|------------------------------|---|
| Godrej Consumer Products (GCPL) | FMCG, Personal and Household Care products          | 23.8%       | 1,366                        | 19,756  |
| Godrej Properties (GPL)         | Real Estate and Property Development                | 53.6%       | 747                          | 7,997   |
| Godrej Agrovet                  | Animal Feed, Agri-inputs, Poultry, Dairy & Oil Palm | 58.0%       | 326                          | 5,610   |
| Godrej International            | International Trading                               | 100%        | 15                           |   |
| Godrej International & Trading  | International Trading & Investments                 | 100%        | 4                            |   |
| Natures Basket                  | Fresh Food & Gourmet Stores                         | 100%        | 413                          |   |
| Others                          |   | --          | 23                           |   |
|                                 | <b>Total</b>  |             | <b>2,894</b>                 |   |

Market Value of GIL's investment in GCPL + GPL + GAVL\* increased by ~ ₹ 2,215 crore (7%) on YoY basis

# SHAREHOLDING PATTERN AS ON DECEMBER 31, 2018



Major Institutional Investors



THANK YOU FOR YOUR TIME AND CONSIDERATION