

Godrej Industries Limited
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.godrejindustries.com

CIN: L24241MH1988PLC097781

Dated: May 19, 2023

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"

Debt Segment NSE:

NCD- GIL23 - ISIN: INE233A08022

NCD- GIL24 - ISIN: INE233A08030

NCD- GIL25 - ISIN: INE233A08048

NCD- GIL28 - ISIN: INE233A08055

NCD- GIL26 - ISIN: INE233A08071

NCD- GIL25A-ISIN: INE233A08063

Sub.: Outcome of the Board Meeting

Pursuant to Regulations 30, 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the Listing Regulations, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., on Friday, May 19, 2023 (which commenced at 1:30 p.m. (IST) and concluded at 2:45 p.m. (IST)), *inter alia*, has approved / noted the following:

APPROVAL OF AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2023 ALONG WITH THE STATUTORY AUDITORS' REPORT

Upon recommendation of the Audit Committee, the Board of Directors has approved the Audited Financial Results (Standalone & Consolidated) as per Indian Accounting Standards (IND AS) for the Quarter and Financial Year ended March 31, 2023 along with Statement of Assets and Liabilities as on March 31, 2023 and the Cash Flow Statement for the Financial Year ended March 31, 2023 (enclosed herewith).

The Board of Directors took note of the Statutory Auditors' Report on the Audited Financial Results (Standalone & Consolidated) for the Quarter and Financial Year ended March 31, 2023 (enclosed herewith).

The Report of the Statutory Auditors is with an unmodified conclusion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial Year ended March 31, 2023.



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We request you to take the above on your record.

Thanking you,

Yours sincerely,

For Godrej Industries Limited



Tejal Jariwala
Company Secretary & Compliance Officer
(FCS 9817)



Encl: A/a



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Annual Consolidated Financial Results of Godrej Industries Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

TO THE BOARD OF DIRECTORS OF GODREJ INDUSTRIES LIMITED

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

Opinion

We have audited the accompanying statement of consolidated financial results of **Godrej Industries Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates and joint ventures for the year ended March 31, 2023, together with notes thereon attached herewith ("the Statement" or the "consolidated financial results"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on audited financial results/statements of the subsidiaries, associates and joint ventures, the aforesaid consolidated financial results:

- i. include the financial results of the entities mentioned in Annexure I to the aforesaid consolidated financial results:
- ii. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group, its associates and its joint ventures, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors



LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275

referred to in 'Other Matters' section in this audit report, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management's Responsibilities for the Consolidated Financial Results

These consolidated financial results have been prepared on the basis of the Ind AS consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group, its associates and its joint ventures, in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. The respective Board of Directors of the companies/Designated Partners of Limited Liability Partnerships (LLP) included in the Group and its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company/LLP and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies/Designated Partners of LLPs included in the Group, its associates and joint ventures are responsible for assessing the ability of the Group, its associates and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/designated partners either intends to liquidate the Group, its associates and joint ventures, or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies/Designated Partners of the LLP included in the Group, its associates and joint ventures are responsible for overseeing the financial reporting process of the Group, its associates and joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks,



and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the annual Ind AS consolidated financial statements on whether the Company has adequate internal financial controls with reference to annual Ind AS consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group, its associates and joint ventures to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities and branch included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of the user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all



relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. The consolidated financial results include the audited financial statements of one branch in United Kingdom, whose financial statements reflect total assets of Rs. 0.17 crore as at March 31 2023, total revenue of Rs. Nil and total net (loss) after tax Rs. (1.23) crore for the year ended March 31, 2023, before giving effect to consolidation adjustments as considered in the consolidated financial results, which has been audited by its branch auditor. The branch auditor's report on financial statements of this branch has been furnished to us by the Management.

The branch referred to above is located outside India whose audited financial statements have been prepared in accordance with the accounting principles generally accepted in their country and which have been audited by the branch auditor under generally accepted auditing standards applicable in their country. The Holding Company's Management has converted the audited financial statements of such branch located outside India from the accounting principles generally accepted in their country to the accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's Management.

- b. The consolidated financial results include the audited financial results of forty subsidiaries, whose financial results reflect Group's share of total assets (before consolidation adjustments) of Rs. 30,549.69 crore as at March 31, 2023, total revenues (before consolidation adjustments) of Rs. 13,068.78 crore, total net profit after tax (before consolidation adjustments) of Rs. 871.94 crore and net cash inflows (before consolidation adjustments) of Rs. 534.68 crore for the year ended March 31, 2023, respectively, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The consolidated financial results also includes the Group's share of total net profit after tax (before consolidation adjustments) of Rs. 402.92 crore for the year ended March 31, 2023, as considered in the Statement, in respect of one associate and thirty seven joint ventures, whose financial results have been audited by their respective independent auditors. The independent auditors' reports on annual financial results/financial statements of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and joint ventures, is based solely on the report of such auditors and the procedures performed by us are as stated above.
- c. The consolidated financial results include the unaudited financial results of two subsidiaries, whose financial results reflect Group's share of total assets (before consolidation adjustments) of Rs. 0.24 crore as at March 31, 2023, total revenues (before consolidation adjustments) of Rs. Nil, total net (loss) after tax (before consolidation adjustments) of Rs. (0.03) crore and net cash outflow (before consolidation adjustments) of Rs. (0.02) crore for the year ended March 31, 2023, respectively, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of total net (loss) after tax (before consolidation adjustments) of Rs. (7.45) crore for the year ended March 31, 2023, as considered in the consolidated financial results, in



respect of one associate and four joint ventures. These unaudited financial statements/financial results/ financial information have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures is based solely on such unaudited financial statements/financial results/financial information. According to the information and explanations given to us by the Board of Directors, these financial results are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors, and the financial statements/financial results/financial information certified by the Management / Board of Directors.

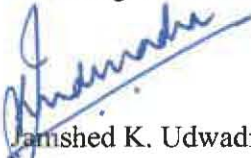
- d. Attention is drawn to the fact that the comparative financial information for the year ended March 31, 2022, included in the Statement have been audited by the predecessor auditor. The report of the predecessor auditor on comparative financial information referred to in this paragraph, expressed an unmodified opinion, which has been furnished to us and have been relied upon by us for the purpose of our audit of the consolidated financial results.
- e. The Statement includes the consolidated financial results for the quarters ended March 31, 2023 and March 31, 2022, respectively, being the balancing figures between audited figures in respect of the full financial years and the published year-to-date figures up to the third quarter of the respective financial years, which were subjected to limited review.

Our opinion on the consolidated financial results is not modified in respect of the above matters.

For KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Firm Reg. No.: 104607W/W100166



Jamshed K. Udawadia

Partner

Membership No. 124658

UDIN: 23124658BGXLLI1061



Mumbai, May 19, 2023.

Annexure I

List of entities included in the audited consolidated financial results:

1. Godrej Industries Limited (the Holding Company)

2. Godrej Agrovet Limited (Subsidiary)

Subsidiary

- 2.1. Godvet Agrochem Limited
- 2.2. Astec Lifesciences Limited (including its following subsidiaries)
 - 2.2.1 Behram Chemicals Private Limited
 - 2.2.2 Comercializadora Agricola Agroastrachem Cia Ltda
- 2.3. Creamline Dairy Products Limited
- 2.4. Godrej Tyson Foods Limited
- 2.5. Godrej Maxximilk Private Limited

Joint Ventures

- 2.6. ACI Godrej Agrovet Private Limited
- 2.7. Omnivore India Capital Trust

Associate

- 2.8. Alrahba International Trading LLC

3. Godrej Properties limited (Subsidiary)

Subsidiary

- 3.1. Godrej Projects Development Limited
- 3.2. Godrej Garden City Properties Private Limited
- 3.3. Godrej Hillside Properties Private Limited
- 3.4. Godrej Home Developers Private limited
- 3.5. Godrej Prakriti Facilities Private Limited
- 3.6. Prakritiplaza Facilities Management Private Limited
- 3.7. Godrej Highrises Properties Private Limited
- 3.8. Godrej Genesis Facilities Management Private Limited
- 3.9. Citystar Infra Projects Limited
- 3.10. Godrej Highrises Realty LLP
- 3.11. Godrej Residency Private Limited
- 3.12. Godrej Skyview LLP
- 3.13. Godrej Green Properties LLP
- 3.14. Godrej Projects (Soma) LLP
- 3.15. Godrej Athenmark LLP
- 3.16. Godrej Properties Worldwide Inc, USA
- 3.17. Godrej Project Developers & Properties LLP
- 3.18. Godrej City Facilities Management LLP
- 3.19. Godrej Florentine LLP
- 3.20. Godrej Olympia LLP
- 3.21. Ashank Realty Management LLP
- 3.22. Ashank Facility Management LLP
- 3.23. Godrej Green Woods Private Limited
- 3.24. Godrej Precast Construction Private Limited
- 3.25. Godrej Realty Private limited
- 3.26. Godrej Construction Projects LLP



- 3.27. Godrej Living Private Limited
- 3.28. Ashank Land and Building Private Limited (w. e. f. May 19, 2022)
- 3.29. Oasis Landmark LLP
- 3.30. Godrej Reserve LLP (w.e.f October 01, 2022)
- 3.31. Wonder City Buildcon Private Limited (w.e.f March 29, 2023)
- 3.32. Maan- Hinje Township Developers LLP (w.e.f March 29, 2023)
- 3.33. Godrej Home Constructions Private Limited (w.e.f March 29, 2023)

Joint Venture

- 3.34. Embellish Houses LLP
- 3.35. Godrej Odyssey LLP
- 3.36. Godrej Property Developers LLP
- 3.37. Mosiac Landmarks LLP
- 3.38. Godrej Redevelopers (Mumbai) Private Limited
- 3.39. Dream World Landmarks LLP
- 3.40. Wonder City Buildcon Private Limited (upto March 28, 2023)
- 3.41. Yerwada Developers Private Limited
- 3.42. Oxford Realty LLP
- 3.43. Caroa Properties LLP
- 3.44. M S Ramaiah Ventures LLP
- 3.45. Godrej Macbricks Private Limited
- 3.46. Suncity Infrastructure (Mumbai) LLP
- 3.47. Godrej Skyline Developers Private Limited
- 3.48. Godrej Highview LLP
- 3.49. Godrej Greenview Housing Private Limited
- 3.50. Godrej Housing Projects LLP
- 3.51. Godrej Amitis Developers LLP
- 3.52. Wonder Projects Development Private Limited
- 3.53. AR Landcraft LLP
- 3.54. Godrej Real View Developers Private Limited
- 3.55. Pearlite Real Properties Private Limited
- 3.56. Maan- Hinje Township Developers LLP (upto March 28, 2023)
- 3.57. Manjari Housing Projects LLP
- 3.58. Godrej SSPDL Green Acres LLP
- 3.59. Prakhhyat Dwellings LLP
- 3.60. Roseberry Estate LLP
- 3.61. Godrej Project North Star LLP
- 3.62. Godrej Developers & Properties LLP
- 3.63. Godrej Irismark LLP
- 3.64. Godrej Reserve LLP (upto September 30, 2022)
- 3.65. Godrej Green Homes Private Limited
- 3.66. Godrej Home Constructions Private Limited (upto March 28, 2023)
- 3.67. Manyata Industrial Parks LLP
- 3.68. Mahalunge Township Developers LLP
- 3.69. Munjal Hospitality Private Limited
- 3.70. Godrej Vestamark LLP
- 3.71. Yujya Developers Private Limited
- 3.72. Universal Metro Properties LLP
- 3.73. Madhuvan Enterprises Private Limited
- 3.74. Vivrut Developers Private Limited
- 3.75. Vagishwari Land Developers Private Limited
- 3.76. Godrej Projects North LLP



4. Godrej Capital Limited (Formerly known as Pyxis Holdings Limited) (Subsidiary)

Subsidiary

- 4.1. Godrej Finance Limited (formerly known as Ensemble Holdings & Finance Limited)
- 4.2. Godrej Housing Finance Limited (w.e.f. August 24, 2021)
- 4.3. Pyxis Employee Stock Option Trust

5. Godrej International Limited (Subsidiary)

6. Godrej International Trading & Investments Pte Limited (Subsidiary)

7. Godrej One Premises Management Private Limited (Subsidiary)

8. Godrej Industries Limited Employee Stock Option Trust (Subsidiary)

Associate

9. Godrej Consumer Products Limited and its stepdown subsidiaries



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Annual Standalone Financial Results of Godrej Industries Limited Pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

TO THE BOARD OF DIRECTORS OF GODREJ INDUSTRIES LIMITED

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

Opinion

We have audited the accompanying statement of standalone financial results of **Godrej Industries Limited** ("the Company") for the year ended March 31, 2023, together with notes thereon attached herewith, in which is incorporated returns from a branch in United Kingdom ("the Statement" or "the standalone financial results"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the branch auditor in terms of their report referred to in 'Other Matters' section in this audit report, is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the Ind AS standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and



LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275

under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the Ind AS standalone financial statements on whether the Company has adequate internal financial controls with reference to Ind AS standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to



continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of the user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

For the branch included in the standalone financial results which has been audited by the branch auditor, such branch auditor remains responsible for direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in 'Other Matter' section of this audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The standalone financial results include the audited financial statements of one branch in United Kingdom, whose financial statements reflect total assets of Rs. 0.17 crore as at March 31 2023, total revenue of Rs. Nil and total net (loss) after tax Rs. (1.23) crore for the year ended March 31, 2023, before giving effect to consolidation adjustments as considered in the standalone financial results, which has been audited by its branch auditor. The branch auditor's report on financial statements of this branch has been furnished to us by the Management. Our opinion on the standalone financial results, in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such auditor and the procedures performed by us are as stated below.

The branch referred to above is located outside India whose audited financial statements have been prepared in accordance with the accounting principles generally accepted in their country and which have been audited by the branch auditor under generally accepted auditing standards applicable in their country. The Company's Management has converted the audited financial statements of such branch located outside India from the accounting principles generally accepted in their country to the accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's Management.

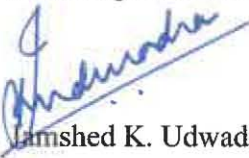


2. Attention is drawn to the fact that the comparative financial information of the Company for the year ended March 31, 2022 included in the Statement have been audited by the predecessor auditor. The report of the predecessor auditor on comparative financial information referred to in this paragraph, expressed an unmodified opinion, which has been furnished to us and have been relied upon by us for the purpose of our audit of the standalone financial results.
3. The Statement includes the standalone financial results for the quarters ended March 31, 2023 and March 31, 2022, respectively, being the balancing figures between audited figures in respect of the full financial years and the published unaudited year-to-date figures up to the third quarter of the respective financial years, which were subjected to limited review.

Our opinion on the Statement is not modified in respect of the above matters.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Reg. No.: 104607W/W100166


Jamshed K. Udawadia

Partner

Membership No. 124658

UDIN: 23124658BGXLLH6074

Mumbai, May 19, 2023



GODREJ INDUSTRIES LIMITED

CIN : L24241MH1988PLC097781

Regd. Office: Godrej One Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400 079

STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2023

(Amounts in Rs. Crore)

Standalone Results					Particulars	Consolidated Results				
Quarter Ended		Year Ended				Quarter Ended		Year Ended		
31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
Audited (refer note 17)	Unaudited	Audited (refer note 17)	Audited	Audited	Audited (refer note 17)	Unaudited	Audited (refer note 17)	Audited	Audited	
900.54	1,151.15	849.11	4,487.96	3,339.60	Revenue from Operations	4,852.11	3,842.55	4,444.87	16,740.25	14,130.15
17.69	12.91	20.71	69.00	74.61	Other Income (Refer note 9)	233.13	316.19	282.51	1,022.11	934.52
918.23	1,164.06	869.82	4,556.96	3,414.21	TOTAL INCOME	5,085.24	4,158.74	4,727.38	17,762.36	15,064.67
					EXPENSES					
580.57	765.59	560.66	2,943.47	2,357.76	a) Cost of Materials Consumed	2,269.52	2,530.35	2,077.25	10,174.88	8,562.50
-	-	-	-	-	b) Cost of Property Development	2,061.92	2,757.36	1,166.23	6,453.76	2,082.10
0.12	(3.07)	0.00	107.53	63.87	c) Purchase of Stock in Trade	118.38	128.24	184.99	742.86	1,014.81
21.72	3.16	54.25	(3.99)	(74.27)	d) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(1,087.03)	(2,670.52)	(161.54)	(5,257.46)	(1,109.27)
49.50	53.13	37.47	181.06	168.64	e) Employee Benefits Expenses	279.72	235.88	211.77	943.04	768.79
127.87	125.47	98.76	477.63	363.90	f) Finance Costs	283.51	247.79	175.38	942.70	623.14
20.37	20.34	18.54	78.96	74.80	g) Depreciation and Amortisation Expenses	79.38	77.93	72.22	304.52	273.58
143.83	121.07	123.97	539.73	439.69	h) Other Expenses	609.72	488.07	475.93	2,172.95	1,767.76
943.98	1,085.69	893.65	4,324.39	3,394.39	TOTAL EXPENSES	4,615.12	3,795.10	4,202.23	16,477.25	13,983.41
(25.75)	78.37	(23.83)	232.57	19.82	Profit / (Loss) Before Exceptional Items, Share of Profit of Equity Accounted Investees and Tax	470.12	363.64	525.15	1,285.11	1,081.26
-	-	(17.53)	-	(64.01)	Exceptional Items - (net) (refer note 7 and 8)	-	-	(17.53)	-	(83.85)
(25.75)	78.37	(41.36)	232.57	(44.19)	Profit / (Loss) Before Share of Profit (net) of Equity Accounted Investees and Tax	470.12	363.64	507.62	1,285.11	997.41
-	-	-	-	-	Share of Profit (net) of Equity Accounted Investees (net of Income Tax)	208.60	96.69	46.76	395.47	284.95
(25.75)	78.37	(41.36)	232.57	(44.19)	Profit / (Loss) Before Tax	678.72	460.33	554.38	1,680.58	1,282.36
					Tax Expenses (refer note 4)					
-	-	-	-	-	a) Current Tax	75.73	95.53	136.78	281.56	330.50
-	-	-	-	-	b) Deferred Tax charge/(credit) net	40.83	(16.86)	(5.22)	(21.62)	(40.57)
(25.75)	78.37	(41.36)	232.57	(44.19)	Profit / (Loss) After Tax	562.16	381.66	422.82	1,420.64	992.43
					OTHER COMPREHENSIVE INCOME / (LOSS)					
(0.40)	(0.40)	(2.73)	(1.62)	(1.63)	Items that will not be reclassified subsequently to Profit or Loss (net)	(1.74)	(0.62)	(4.85)	(6.04)	(3.45)
-	-	-	-	-	Income Tax relating to items that will not be reclassified subsequently to Profit or Loss	0.29	0.12	0.60	1.08	0.55
-	-	-	-	-	Items that will be reclassified subsequently to Profit or Loss (net)	9.76	34.63	36.12	147.43	86.32
-	-	-	-	-	Income Tax relating to items that will be reclassified subsequently to Profit or Loss	(0.02)	-	-	(0.02)	-
(0.40)	(0.40)	(2.73)	(1.62)	(1.63)	Other Comprehensive Income / (Loss) for the Period, net of Income Tax	8.29	34.13	31.87	142.45	83.42
(26.15)	77.97	(44.09)	230.95	(45.82)	TOTAL COMPREHENSIVE INCOME / (LOSS)	570.45	415.79	454.69	1,563.09	1,075.85
					Net Profit / (Loss) Attributable to :					
(25.75)	78.37	(41.36)	232.57	(44.19)	a) Owners of the Company	300.08	314.58	227.24	974.78	653.73
-	-	-	-	-	b) Non-Controlling Interest	262.08	67.08	195.58	445.86	338.70
					Other Comprehensive Income / (Loss) Attributable to :					
(0.40)	(0.40)	(2.73)	(1.62)	(1.63)	a) Owners of the Company	8.43	34.35	32.60	143.60	84.70
-	-	-	-	-	b) Non-Controlling Interest	(0.14)	(0.22)	(0.73)	(1.15)	(1.28)
					Total Comprehensive Income / (Loss) Attributable to :					
					a) Owners of the Company	308.51	348.93	259.84	1,118.38	738.43
					b) Non-Controlling Interest	261.94	66.86	194.85	444.71	337.42
					Paid-up Equity Share Capital (Face value - Re. 1 per share)	33.66	33.66	33.66	33.66	33.66
					Other Equity	-	-	-	7,950.62	7,092.90
			1,682.73	1,449.56						



GODREJ INDUSTRIES LIMITED

CIN : L24241MH1988PLC097781

Regd. Office: Godrej One Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400 079

STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2023

(Amounts in Rs. Crore)

Standalone Results					Particulars	Consolidated Results				
Quarter Ended			Year Ended			Quarter Ended			Year Ended	
31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
Audited (refer note 17)	Unaudited	Audited (refer note 17)	Audited	Audited		Audited (refer note 17)	Unaudited	Audited (refer note 17)	Audited	Audited
					Earnings per Equity Share (not annualised except for year ended March 31, 2023 and March 31,2022)					
(0.77)	2.33	(1.23)	6.91	(1.31)	a) Basic (Face Value of Re 1 each)	8.91	9.34	6.75	28.96	19.42
(0.76)	2.33	(1.23)	6.91	(1.31)	b) Diluted (Face Value of Re 1 each)	8.91	9.35	6.75	28.95	19.42
31.46	31.46	31.46	31.46	31.46	Capital Redemption Reserve					
-	-	-	-	-	Debenture Redemption Reserve					
					Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (refer note 11 and 12)					
4.01	3.83	4.15	4.01	4.15	Debt Equity Ratio (Gross)	1.36	1.22	1.10	1.36	1.10
3.50	3.57	3.54	3.50	3.53	Debt Equity Ratio (Net)	1.01	0.90	0.64	1.01	0.64
0.66	1.38	0.73	1.23	1.05	Debt Service Coverage Ratio (DSCR)	3.64	2.77	4.26	3.04	3.43
0.96	1.83	0.76	1.69	1.09	Interest Service Coverage Ratio (ISCR)	3.64	2.77	4.26	3.04	3.43
0.40	0.34	0.53	0.40	0.53	Current ratio	1.18	1.09	1.36	1.18	1.36
(0.98)	(0.70)	(1.81)	(0.98)	(1.81)	Long term debt to Working capital	1.79	2.48	1.01	1.79	1.01
-	-	(0.00)	-	-	Bad debts to Account receivable ratio	0.00	0.01	0.01	0.02	0.03
0.63	0.68	0.54	0.63	0.54	Current liability ratio	0.75	0.81	0.72	0.75	0.72
0.71	0.70	0.71	0.71	0.71	Total Debts to Total Assets	0.44	0.42	0.42	0.44	0.42
6.75	7.52	8.25	10.67	10.28	Debtors turnover (Annualised)	10.98	7.85	9.75	9.54	8.21
3.93	4.26	4.05	5.09	4.50	Inventory turnover (Annualised)	1.05	1.07	1.76	1.12	1.52
11.64%	18.35%	8.57%	16.05%	11.50%	Operating margin (%)	12.36%	9.71%	11.03%	9.02%	7.38%
-2.86%	6.81%	-4.87%	5.18%	-1.32%	Net profit margin (%)	11.59%	9.93%	9.51%	8.49%	7.02%
1,638.68	1664.16	1,405.51	1,638.68	1,405.51	Net Worth	7,906.36	7,637.23	7,054.37	7,906.36	7,054.37
(25.75)	78.37	(41.36)	232.57	(44.19)	Net Profit after Tax	562.16	381.66	422.82	1,420.64	992.43



GODREJ INDUSTRIES LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Amounts in Rs. Crore)

Standalone		Particulars	Consolidated	
As at			As at	
31-Mar-23 Audited	31-Mar-22 Audited		31-Mar-23 Audited	31-Mar-22 Audited
		ASSETS		
		Non-current assets		
1,274.36	1,239.04	(a) Property, Plant and Equipment	3,475.24	3,328.34
83.55	38.13	(b) Capital work-in-progress	925.90	458.54
93.85	58.25	(c) Right of use Assets	332.00	217.81
438.36	446.45	(d) Investment Property	319.20	324.98
-	-	(e) Goodwill	972.82	972.79
4.05	2.57	(f) Other Intangible assets	136.29	106.27
-	-	(g) Intangible assets under development	15.99	24.53
-	-	(h) Biological Assets other than bearer plants	33.17	20.43
-	-	(i) Equity Accounted Investees	5,203.63	4,689.15
-	-	(j) Financial Assets	-	-
5,702.84	4,765.97	(i) Investments in Subsidiaries and Associates	-	-
21.86	20.14	(ii) Other Investments	706.58	759.00
-	-	(iii) Trade receivables	160.27	173.22
0.90	0.87	(iv) Loans	4,753.46	1,748.92
5.93	6.40	(v) Other Financial Assets	104.83	60.17
0.50	0.50	(k) Deferred tax assets (net)	469.35	425.39
92.67	68.20	(l) Other tax assets (net)	202.12	158.66
1.68	6.22	(m) Other non-current assets	64.31	107.03
7,770.55	6,652.74	Sub-total-Non-Current Assets	17,875.16	13,575.23
		Current assets		
-	-	(a) Biological Assets	97.85	77.91
566.03	632.05	(b) Inventories	13,976.91	7,718.66
-	-	(c) Financial Assets	-	-
823.04	760.69	(i) Investments	2,098.75	4,161.07
440.98	400.28	(ii) Trade receivables	1,500.21	1,676.04
44.15	93.05	(iii) Cash and cash equivalents	1,576.96	600.37
0.78	60.85	(iv) Bank balances other than (iii) above	1,378.03	1,223.57
0.28	0.22	(v) Loans	2,849.51	2,675.06
18.58	22.28	(vi) Other Financial Assets	1,407.33	1,303.29
-	-	(d) Current Tax Assets (Net)	-	-
97.30	61.15	(e) Other current assets	1,214.34	1,030.00
1,991.14	2,030.57	Sub-total-Current Assets	26,099.89	20,465.97
9,761.69	8,683.31	Total - Assets	43,975.05	34,041.20
		EQUITY AND LIABILITIES		
		Equity		
33.66	33.66	(a) Equity Share capital	33.66	33.66
1,682.73	1,449.56	(b) Other Equity	7,950.62	7,092.90
1,716.39	1,483.22	Equity attributable to shareholders of the Company	7,984.28	7,126.56
-	-	Non-controlling interest	6,316.56	5,954.47
1,716.39	1,483.22	Total Equity	14,300.84	13,081.03
		LIABILITIES		
		Non-current liabilities		
2,946.60	3,301.78	(a) Financial Liabilities		
23.59	28.74	(i) Borrowings	7,083.92	5,452.95
-	-	(ii) Lease Liabilities	142.72	79.55
19.48	16.41	(iii) Other financial liabilities	24.01	92.39
-	-	(b) Provisions	43.01	42.05
-	-	(c) Deferred tax liabilities (Net)	230.91	206.42
-	-	(d) Other non-current liabilities	14.65	16.95
2,989.67	3,346.93	Sub-total Non-current liabilities	7,539.22	5,890.31
		Current liabilities		
3,930.38	2,852.34	(a) Financial Liabilities		
16.08	11.73	(i) Borrowings	12,364.63	8,937.14
-	-	(ii) Lease Liabilities	51.16	36.83
61.56	62.98	(iii) Trade payables	-	-
-	-	Outstanding dues of Micro and Small Enterprises	150.68	133.96
714.15	682.25	Outstanding dues of Creditors other than Micro and Small Enterprises	4,718.13	3,595.06
248.44	202.72	(iv) Other financial liabilities	1,450.28	982.29
22.81	27.56	(b) Other current liabilities	3,213.26	1,184.16
5.09	6.45	(c) Provisions	136.61	178.69
7.12	7.13	(d) Current Tax Liabilities (Net)	50.24	21.73
5,005.63	3,853.16	Sub-total current liabilities	22,134.99	15,069.86
7,995.30	7,200.09	Total Liabilities	29,674.21	20,960.17
9,711.69	8,683.31	Total Equity and Liabilities	43,975.05	34,041.20



GODREJ INDUSTRIES LIMITED

Consolidated Cash Flow Statement for the year ended March 31, 2023

Amount Rs. in Crore

Particulars	Year ended March 31, 2023 Audited	Year ended March 31, 2022 Audited
A. Cash Flow From Operating Activities:		
Profit Before Tax	1,680.58	1,282.36
<u>Adjustments for:</u>		
Depreciation and Amortisation	304.52	273.58
Unrealised Foreign Exchange revaluation	11.60	3.98
(Profit) on Sale of Investments (net)	(151.89)	(62.42)
(Profit)/ Loss on Sale, Write off and Provision of Property Plant and Equipment (net)	(68.94)	3.17
Grant amortisation	(1.25)	(1.10)
Interest Income	(635.58)	(621.94)
Interest & Finance Charges	941.61	622.41
Employee Stock Grant Scheme	9.65	8.97
Gain / (Loss) on investments measured at Fair Value through Profit and Loss	(20.96)	(105.50)
Bad Debts written off	34.91	47.65
Write down of inventories	10.31	85.46
Financial Assets Written off	47.39	27.54
Impairment of Goodwill	-	5.05
Share of profit of Equity accounted investees (net of tax)	(395.47)	(284.95)
Provision for Doubtful Debts and other financial assets (net)	18.37	36.66
Change in fair value of Biological Assets	(3.05)	1.18
Liabilities no longer required written back	(3.50)	(5.42)
Profit on sale of Subsidiary (includes discontinued operations)	-	(0.00)
Write down of Property Plant and Equipment	-	66.57
Lease rent from investment property	(1.26)	(1.60)
Dividend Income	(0.18)	(0.16)
Gain on Lease modification	(0.07)	(1.76)
Contingent consideration received	-	(42.08)
Operating Profit Before Working Capital Changes	1,776.80	1,337.65
<u>Adjustments for :</u>		
Increase in Non-financial Liabilities	1,001.02	78.50
Increase in Financial Liabilities	339.88	156.24
(Increase) in Inventories	(3,836.59)	(954.22)
(Increase) in Biological assets other than bearer plants	(27.77)	(17.95)
(Increase) in Non-financial Assets	(143.35)	(459.25)
(Increase) in Financial Assets	(3,227.11)	(1,526.69)
Cash (used in) Operations	(4,117.12)	(1,385.72)
Direct Taxes Paid (net of refunds)	(292.26)	(370.47)
Net Cash (used in) Operating Activities	(4,409.38)	(1,756.19)
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	(827.68)	(523.85)
Proceeds from Sale of Property, Plant and Equipment	86.69	23.93
(Investment) / Withdrawal in joint ventures and associate (net)	(413.75)	(94.79)
Proceeds / (Purchase) of Investment (net)	2,117.66	1,080.23
Acquisition / Purchase of Investments in Subsidiaries	0.00	(405.90)
Loan refunded by / (given to) joint ventures, others (net)	536.08	(413.75)
Investment in debentures of joint ventures	(17.16)	(139.29)
Proceeds from redemption of debentures of joint ventures	-	97.50
Contingent consideration received	-	42.08
Interest Received	285.14	344.70
Dividend Received	7.02	30.30
Lease rent from investment property	1.26	1.60
Net Cash generated in Investing Activities	1,775.26	42.76



GODREJ INDUSTRIES LIMITED

Consolidated Cash Flow Statement for the year ended March 31, 2023

Amount Rs. in Crore

Particulars	Year ended March 31, 2023 Audited	Year ended March 31, 2022 Audited
C. Cash Flow from Financing Activities:		
Proceeds from issue of Equity shares	0.00	0.00
Transactions with non-controlling interests	(270.85)	(1,313.47)
Proceeds from Non Current Borrowings	4,067.83	2,529.73
Repayment of Non Current Borrowings	(2,150.20)	(215.53)
Proceeds from / (Repayment of) Current Borrowings (net)	3,149.28	1,761.34
Repayment of lease liabilities	(47.67)	(41.74)
Interest & Finance Charges Paid	(1,147.74)	(741.24)
Dividend Paid	(65.81)	(63.07)
Payment of unclaimed fixed deposits	(0.22)	(0.09)
Net Cash generated from Financing Activities	3,534.62	1,915.93
Net Increase in Cash and Cash Equivalents	900.50	202.50
Cash and Cash Equivalents (Opening Balance)	600.37	394.36
Cash and cash equivalents pursuant to acquisition of subsidiary	75.86	3.43
Effect of exchange rate fluctuations on cash held	0.23	0.08
Cash and Cash Equivalents (Closing Balance)	1,576.96	600.37

Notes :

- 1 The Cash Flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash Flows.
- 2 **Cash and Cash Equivalents**

Particulars	As at March 31, 2023	As at March 31, 2022
Balances with Banks		
Current Accounts	505.39	350.78
Deposits having maturity less than 3 months	571.61	212.57
Certificate of Deposits having maturity less than 3 months	469.66	24.96
Cheques, Drafts on Hand	27.09	9.92
Cash on Hand	3.20	2.14
Cash and Cash Equivalents	1,576.96	600.37

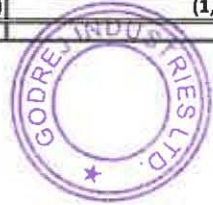


GODREJ INDUSTRIES LIMITED

Standalone Cash Flow Statement for the year ended March 31, 2023

Amount Rs. in Crore

Particulars	Year ended March 31, 2023 Audited	Year ended March 31, 2022 Audited
1 Cash Flow From Operating Activities:		
Profit / (Loss) Before Tax	232.57	(44.19)
<u>Adjustments for:</u>		
Depreciation and Amortisation	78.96	74.80
Unrealised Foreign Exchange revaluation	5.77	4.68
(Profit)/loss on Sale of Investments (net)	(24.41)	(26.84)
Loss on Sale, Write off and Provision of Property, Plant and Equipments (Net)	(0.02)	0.35
Gain / (Loss) on investments measured at Fair Value through Profit and Loss	6.58	(10.20)
Write Off of Property, Plant and Equipments	0.83	1.01
(Loss) / Profit on sale of subsidiary	-	(2.56)
Interest Income	(1.53)	(4.08)
Interest & Finance Charges	477.63	363.90
Employee Share based Payments	2.22	2.68
Provision for Doubtful Debts and Sundry Balances (net)	0.35	0.85
Write down of Property Plant and Equipment	-	66.57
Operating Profit Before Working Capital Changes	778.95	426.97
<u>Adjustments for :</u>		
(Decrease)/ Increase in Non-financial Liabilities	(4.66)	14.16
Increase in Financial Liabilities	34.44	134.44
Decrease / (Increase) in Inventories	66.02	(221.51)
(Increase) in Non-financial Assets	(36.03)	(7.85)
Decrease / (Increase) in Financial Assets	22.96	(166.27)
Cash Generated from Operations	861.68	179.94
Direct Taxes Paid	(24.48)	(21.31)
Net Cash Generated from Operating Activities	837.20	158.63
2 Cash Flow from Investing Activities:		
Purchase / Adjustment of Property, Plant and equipments, Investment Property and Intangibles (net)	(137.58)	(85.44)
Proceeds from Sale of Property, Plant and Equipments	0.81	0.29
Purchase of Investments	(8,047.86)	(5,466.62)
Purchase of Investments in Subsidiaries	(936.87)	(2,105.35)
Proceeds from Sale of Subsidiary	-	5.73
Proceeds from Sale of Investments	8,001.62	6,059.89
Interest Received	1.46	4.05
Net Cash (used in) Investing Activities	(1,118.42)	(1,587.45)



GODREJ INDUSTRIES LIMITED

Standalone Cash Flow Statement for the year ended March 31, 2023

Amount Rs. in Crore

3 Cash Flow from Financing Activities:		
Proceeds from issue of Equity shares	0.00	0.00
Proceeds from Non Current Borrowings	550.00	1,500.00
Proceeds from Current Borrowings (net)	328.04	364.58
Repayment of Non Current Borrowings	(153.84)	(100.96)
Repayment of Lease liabilities	(14.26)	(14.24)
Interest on Lease liabilities	(3.90)	(3.87)
Interest & Finance Charges Paid	(473.72)	(290.80)
Net Cash generated from Financing Activities	232.32	1,454.71
Net (Decrease) / Increase in Cash and Cash Equivalents	(48.90)	25.89
Cash and Cash Equivalents (Opening Balance)	93.05	67.16
Cash and Cash Equivalents (Closing Balance)	44.15	93.05

Notes :

	Particulars	As at March 31, 2023	As at March 31, 2022
1	Cash and Cash Equivalents		
	Balances with Banks		
	(a) Current Accounts	18.56	17.27
	(b) Deposits having maturity less than 3 months	25.05	75.25
	Cash on hand	0.54	0.53
	Cash and Cash Equivalents	44.15	93.05

2 The Cash Flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash Flows.



Notes :

- 1 The above Statement of audited financial results which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 19, 2023. 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. The above results have been audited by the Statutory Auditors of the Company who have issued an unmodified opinion vide their audit reports thereon.
- 2 During the year ended March 2023, the Company has issued 53,944 equity shares of Re. 1 each to eligible employees of the Company and its subsidiaries against the exercise of options given under Employees Stock Grant Scheme for an aggregate value of Rs. 0.0054 crore.
- 3 During the year ended March 2023, under the Employee Stock Grant Scheme, the Company has granted 70,305 stock grants to eligible employees of the Company and its subsidiaries. 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 on exercising their grants.
- 4 Tax expense includes provision for current income tax, tax expense for previous periods, minimum alternate tax (based on estimated average effective annual income tax rate, considering tax allowances) and deferred tax charge / (credit). The current tax expense in the consolidated financial results includes prior period tax adjustments for year ended March 31, 2023 is Rs. 4.56 crore and for year ended March 31, 2022 Rs. (4.88) crore.
- 5 The National Company Law Tribunal at Mumbai Bench has, vide order dated April 11 2022, and filed with the Registrar of Companies (RoC) on April 27, 2022 sanctioned a Scheme of Arrangement (The Scheme') of Ceear Lifespaces Private Limited (CLPL) (Wholly Owned Subsidiary of Godrej Properties Limited with effect from April 01, 2020) with Godrej Properties Limited (subsidiary of the Company). The effective date of the Scheme is April 01, 2020. In accordance with the requirements of Para 9(iii) of Appendix C of Ind AS 103 -Business Combinations, the unaudited consolidated financial results of the Group in respect of prior periods have been restated from effective date.
- 6 The National Green Tribunal, Principal Bench, New Delhi ("the NGT") has on July 30, 2021 pronounced an order ("Order") against, inter alia, Godrej Properties Limited (a subsidiary Company) and its joint venture company viz Wonder Projects Development Private Limited ("WPDPL") in respect of matter challenging the environmental clearance granted in relation to project being developed by WPDPL in Bengaluru. WPDPL has challenged the said order before the Hon'ble Supreme Court. The Supreme Court has on August 26, 2021 directed the parties to maintain status quo. The matter before the Supreme Court is pending consideration and the subsidiary Company is confident of the merits and compliances in the said case.
- 7 During the previous year ended March 31, 2022 the Company had reassessed the future economic benefits from certain plant and machinery and considering expected usage and market conditions it had recorded an exceptional expense of Rs. 66.57 crore for year the ended March 31,2022 to write down the Property, Plant and Equipment to estimated recoverable amount.
- 8 Exceptional item for the previous year ended March 31, 2022 in consolidated financial results includes non-recurring expense of Rs. 17.28 crore recognised by one of the Subsidiary Company Creamline Dairy Products Limited on account of GST liability arising out of classification issue of flavoured milk, being faced by the dairy sector.
- 9 Other income in the consolidated financial results for the year ended March 31, 2023 includes profit of Rs. 70.81 crore on sale of land by Godrej Agrovet Limited (a subsidiary company) and for year ended March 31, 2022 Rs. 42.08 crore of contingent consideration (including interest) received by Godrej Agrovet Limited (a subsidiary company) in relation to a past business acquisition.



Notes :

- 10 The Company had received a notice from a Lessor demanding differential rent amounting to Rs. 159.58 crores upto March 31, 2023, for certain plots of land situated at Wadala. The Company has filed a writ petition with the Honourable High Court of Mumbai, challenging the demand and denying any liability to pay such differential lease rentals. Management has obtained legal advice, basis which, the Company believes that it has a very strong case and accordingly, no provision for the same has been made in these financial results but has been considered as a contingent liability.
- 11 Pursuant to SEBI Circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 read with Circular no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, the Company and its subsidiary(ies) have listed Commercial Papers and listed Unsecured Non convertible debentures on concerned Stock Exchange(s).
- 12 Formulae used for Calculation of Key Ratios and Financial indicators:
 Debt Equity Ratio (Gross) = Total Debt /Equity
 Debt Equity Ratio (Net) = DEBT [Borrowings (excluding Lease Liabilities accounted as per Ind AS 116) - Cash and Bank Balance (includes FD) - Liquid Investments] / Equity
 Debt Service Coverage Ratio = EBITDA / [(Interest Expense + Repayment of Long Term Borrowings during the period (netted off to the extent of Long term Loans availed during the same period for the repayments)]
 Interest Service Coverage Ratio = EBITDA / Interest Expense
 EBITDA = Net Profit/(Loss) Before Tax + Interest Expense + Depreciation and Amortisation Expenses+Loss/(Profit) (net) on sale of Property, Plant and Equipment
 Current Ratio = Current Assets/Current Liabilities
 Long term Debt to Working Capital = Non Current Borrowing / (Current assets-Current Liabilities)
 Bad Debts to Accounts Receivable Ratio = Bad Debts/Accounts Receivable
 Current Liability Ratio = Current Liabilities /Total Liabilities
 Total Debt to Total Assets = (Non Current Borrowing+Current Borrowing)/Total Assets
 Debtors Turnover = Revenue from Operations / Average Trade Receivable
 Inventory Turnover = (Cost of Materials Consumed + Purchases of Stock in Trade + Changes in Inventories of Finished Goods, Stock in Trade and Work in Progress) / Average Inventory
 Operating profit ratio = (Earnings before exceptional item, interest, taxes, depreciation, amortization expenses less Other Income/ Revenue from operations)
 Net Profit Margin = Profit/(Loss) for the period/ Revenue from Operations
 Net Worth= As defined in sub-section (57) of section 2 of the Companies Act,2013.



13 Consolidated Segmental Information

(Amounts in Rs. Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23 Audited (refer note 17)	31-Dec-22 Unaudited	31-Mar-22 Audited (refer note 17)	31-Mar-23 Audited	31-Mar-22 Audited
1	Segment Revenue					
	Chemicals	856.69	1,097.63	802.40	4,172.97	3,056.98
	Animal Feeds	1,218.04	1,272.43	1,104.94	4,956.69	4,350.23
	Veg Oils	276.82	505.70	388.99	1,930.65	2,139.55
	Estate and Property Development	1,858.67	422.95	1,541.47	3,119.25	2,656.69
	Finance and Investments	143.73	102.37	50.01	525.44	221.86
	Dairy	399.06	347.80	336.69	1,501.13	1,175.00
	Crop Protection	242.08	215.71	352.82	1,196.25	1,197.37
	Others	269.74	370.79	260.35	1,164.28	903.32
	Total	5,264.83	4,335.38	4,837.68	18,566.66	15,701.00
	Less : Inter Segment Revenue	179.58	176.64	110.30	804.30	636.33
	Total	5,085.24	4,158.74	4,727.38	17,762.36	15,064.67
2	Segment Results (Profit /(Loss) Before Interest and Tax)					
	Chemicals	135.14	223.89	82.77	697.02	334.39
	Animal Feeds	46.01	60.18	62.08	184.76	239.70
	Veg Oils	19.68	84.05	35.11	261.27	251.15
	Estate and Property Development	527.64	190.52	446.60	1,003.06	884.01
	Finance and Investments	13.30	5.52	2.16	9.35	(2.13)
	Dairy	(8.29)	(13.63)	(2.92)	(43.85)	(24.57)
	Crop Protection	13.24	8.59	83.42	125.50	233.89
	Others	(2.23)	12.81	8.06	19.22	(0.36)
	Total	744.49	571.93	717.28	2,256.33	1,916.08
	Less : Interest expense (excludes financial services business)	208.42	196.09	159.73	751.24	594.59
	Less : Other Unallocable Expenses (net)	65.95	12.20	32.40	219.98	240.23
	Profit Before Exceptional items, Share of Profit of Equity Accounted Investees and Tax	470.12	363.64	525.15	1,285.11	1,081.26
	Less : Exceptional Items - (net) (refer note 7 and 8)					
	Chemicals	-	-	17.53	-	66.57
	Dairy	-	-	-	-	17.28
	Profit Before Share of Profit of Equity Accounted Investees and Tax	470.12	363.64	507.62	1,285.11	997.41



13 Consolidated Segmental Information

(Amounts in Rs. Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23 Audited (refer note 17)	31-Dec-22 Unaudited	31-Mar-22 Audited (refer note 17)	31-Mar-23 Audited	31-Mar-22 Audited
3	Segment Assets					
	Chemicals	2,102.62	2,283.27	1,952.81	2,102.62	1,952.81
	Animal Feeds	1,804.93	1,561.15	1,778.35	1,804.93	1,778.35
	Veg Oils	685.07	679.80	584.87	685.07	584.87
	Estate and Property Development	23,815.29	22,091.65	18,543.58	23,815.29	18,543.58
	Finance and Investments	12,092.47	9,880.56	7,527.85	12,092.47	7,527.85
	Dairy	808.71	773.51	818.61	808.71	818.61
	Crop Protection	1,549.19	1,612.73	1,775.64	1,549.19	1,775.64
	Others	655.58	631.97	584.35	655.58	584.35
	Unallocated	461.19	497.20	475.14	461.19	475.14
	Total	43,975.05	40,011.84	34,041.20	43,975.05	34,041.20
4	Segment Liabilities					
	Chemicals	864.88	855.89	815.40	864.88	815.40
	Animal Feeds	481.23	449.00	412.34	481.23	412.34
	Veg Oils	67.76	74.67	78.16	67.76	78.16
	Estate and Property Development	13,842.16	12,562.04	9,175.34	13,842.16	9,175.34
	Finance and Investments	5,074.03	3,379.99	1,674.17	5,074.03	1,674.17
	Dairy	428.52	384.02	397.04	428.52	397.04
	Crop Protection	817.57	784.35	750.86	817.57	750.86
	Others	297.49	274.22	243.61	297.49	243.61
	Unallocated	7,800.57	7,481.96	7,413.25	7,800.57	7,413.25
	Total	29,674.21	26,246.14	20,960.17	29,674.21	20,960.17



Notes to Consolidated Segmental Information :

- a) Unallocable expenditure includes general and administrative expenses and other expenses incurred on common services at the corporate level and relate to the Group as a whole.
- b) Others includes seeds business, poultry, cattle breeding, energy generation through windmills.
- c) Segment Revenue Reconciliation in terms of the measure reported to the Chief Operating Decision Maker:

(Amounts in Rs. Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited (refer note 17)	Unaudited	Audited (refer note 17)	Audited	Audited
1	Revenue from Operations	4,852.11	3,842.55	4,444.87	16,740.25	14,130.15
2	Other Income	233.13	316.19	282.51	1,022.11	934.52
	Total Segment Revenue	5,085.24	4,158.74	4,727.38	17,762.36	15,064.67

- 14 In view of acquisitions and changes in the Company's / Group's shareholdings during the period/year in some of the subsidiaries, joint ventures and associates, the consolidated results for the period/year are not strictly comparable with those of the previous periods/year.
- 15 The Company is in compliance with the requirements of the Chapter XII of SEBI operational circular dated August 10, 2021 (updated as on April 13, 2022) applicable to Large Corporate Borrowers.
- 16 The figures for the previous year/periods have been re-grouped/re-classified wherever necessary, to conform to current period's presentation.
- 17 The figures for the quarters ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial years and the published year to date figures upto the third quarter of the respective financial years.

Place: Mumbai
Date : May 19, 2023



By Order of the Board
For Godrej Industries Limited

N. B. Godrej
N. B. Godrej
Chairman & Managing Director
DIN: 00066195



Godrej Industries Limited
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.godrejindustries.com

CIN: L24241MH1988PLC097781

Dated: May 19, 2023

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"

Debt Segment NSE:

NCD- GIL23 - ISIN: INE233A08022
NCD- GIL24 - ISIN: INE233A08030
NCD- GIL25 - ISIN: INE233A08048
NCD- GIL28 - ISIN: INE233A08055
NCD- GIL26 - ISIN: INE233A08071
NCD- GIL25A-ISIN: INE233A08063

Sub.: Outcome of the Board Meeting

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the Listing Regulations, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., on Friday, May 19, 2023, *inter alia*, has approved / noted the following:

1. RE-APPOINTMENT OF MR. MATHEW EIPE AS THE "INDEPENDENT DIRECTOR" OF THE COMPANY

Upon recommendation of the Nomination and Remuneration Committee of the Board of Directors, the Board of Directors have approved re-appointment of Mr. Mathew Eipe (DIN: 00027780) as an "Independent Director" on the Board of Directors of the Company for a second term starting from May 13, 2024 up to June 6, 2027, subject to approval of the Shareholders.

Further, Mr. Mathew Eipe is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

2. APPROVAL FOR RE-APPOINTMENT OF DR. GANAPATI YADAV AS THE "INDEPENDENT DIRECTOR" OF THE COMPANY

Upon recommendation of the Nomination and Remuneration Committee of the Board of Directors, the Board of Directors has approved re-appointment of Dr. Ganapati Yadav (DIN: 02235661) as an "Independent Director" on the Board of Directors of the Company for a second term starting from May 13, 2024 up to September 13, 2027, subject to approval of the Shareholders.



Godrej Industries Limited
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.godrejindustries.com

CIN: L24241MH1988PLC097781

Further, Dr. Ganapati Yadav is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

3. ANNUAL GENERAL MEETING AND RELATED MATTERS:

The Board has considered and fixed the date of the 35th (Thirty Fifth) Annual General Meeting of the Company and approved matters related thereto as under:

- (i) In terms of the Circulars issued by the Ministry of Corporate Affairs vide its General Circular No.20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 2/2022 dated May 5, 2022, General Circular No. 10/2022 dated December 28, 2022 read with the Circular No. SEBI/HO/CFD/ CMD1/CIR /P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, issued by the Securities and Exchange Board of India, the Company will hold the 35th (Thirty Fifth) Annual General Meeting of the Shareholders of the Company on Friday, August 11, 2023.
- (ii) The Register of Members and Share Transfer Books will remain closed from Friday, August 4, 2023 to Friday, August 11, 2023, (both days inclusive) for the purpose of the 35th (Thirty Fifth) Annual General Meeting.

We request you to take the above on your record.

Thanking you,

Yours sincerely,

For Godrej Industries Limited

Digitally signed by TEJAL VIRENDRA

JARIWALA

Date: 2023.05.19 14:30:54 +05'30'

Tejal Jariwala

Company Secretary & Compliance Officer
(FCS 9817)



Godrej Industries Limited
Regd. Office: Godrej One,
Pirojshanagar,
Eastern Express Highway,
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Tel.: 91-22-2518 8010/8020/8030
Fax: 91-22-2518 8068/8063/8074
Website: www.godrejindustries.com

CIN: L24241MH1988PLC097781

Dated: May 19, 2023

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

Ref.: BSE Scrip Code No. “500164”

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

Ref.: “GODREJIND”

Debt Segment NSE:

NCD- GIL23 - ISIN: INE233A08022
NCD- GIL24 - ISIN: INE233A08030
NCD- GIL25 - ISIN: INE233A08048
NCD- GIL28 - ISIN: INE233A08055
NCD- GIL26 - ISIN: INE233A08071
NCD- GIL25A-ISIN: INE233A08063

Sub.: Performance Update

The Board of Directors at its Meeting held today, i.e. on May 19, 2023 have approved the Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2023. 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 VIRENDRA JARIWALA
2023.05.19 14:09:07 +05'30'

Tejal Jariwala
Company Secretary & Compliance Officer
(FCS 9817)

Encl.: A/a





Performance Update

Q4 & FY 2022-23

May, 19, 2023

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 (₹crore)	Q4 FY 2022-23	Q4 FY 2021-22	% Growth	FY 2022-23	FY 2021-22	% Growth
Total Income	5,085	4,727	8%	17,762	15,065	18%
PBDIT *	1,042	802	30%	2,928	2,179	34%
Depreciation	79	72	-	305	274	-
PBIT*	962	730	32%	2,623	1,906	38%
Interest	284	175	-	943	623	-
Net Profit *#	300	227	32%	975	654	49%

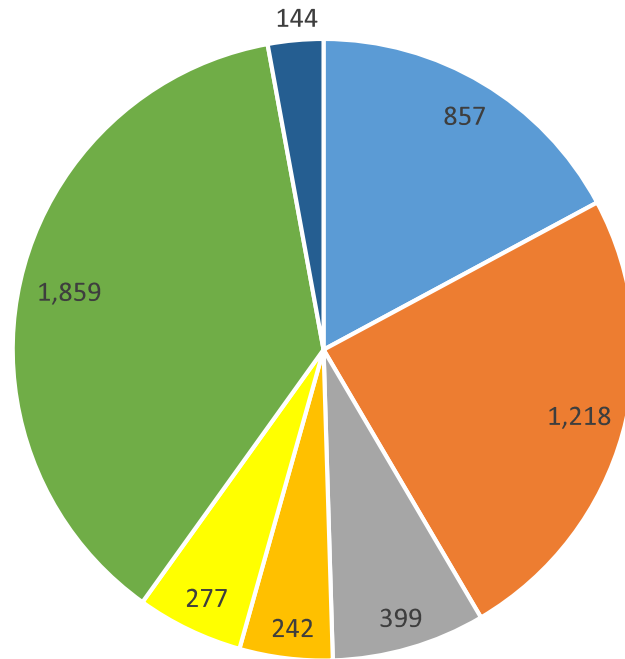
* Including share of profit in associates & exceptional.

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

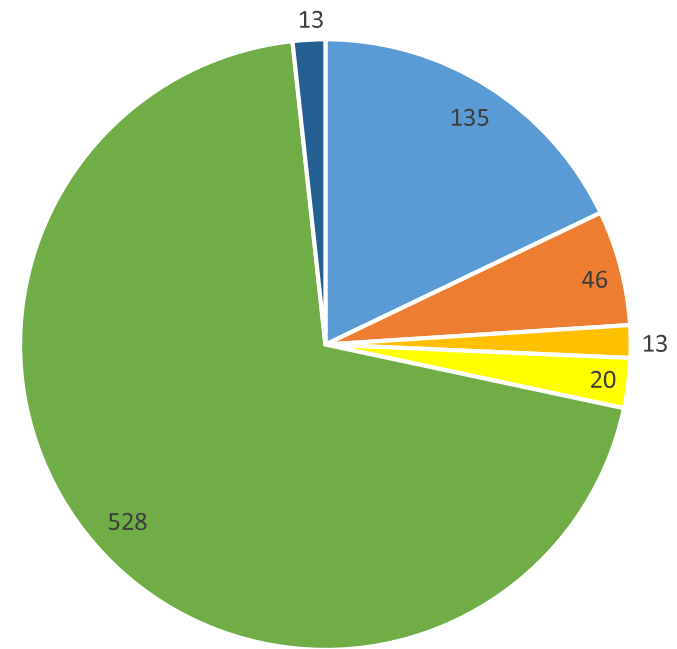
CONSOLIDATED RESULTS – SEGMENT PERFORMANCE

SEGMENT-WISE CONTRIBUTION TO FINANCIALS: Q4 FY 2022-23

Revenue * (₹ crore)



PBIT * (₹ crore)



■ CHEMICALS

■ DAIRY

■ VEG OILS

■ FINANCE & INVESTMENTS

■ ANIMAL FEEDS

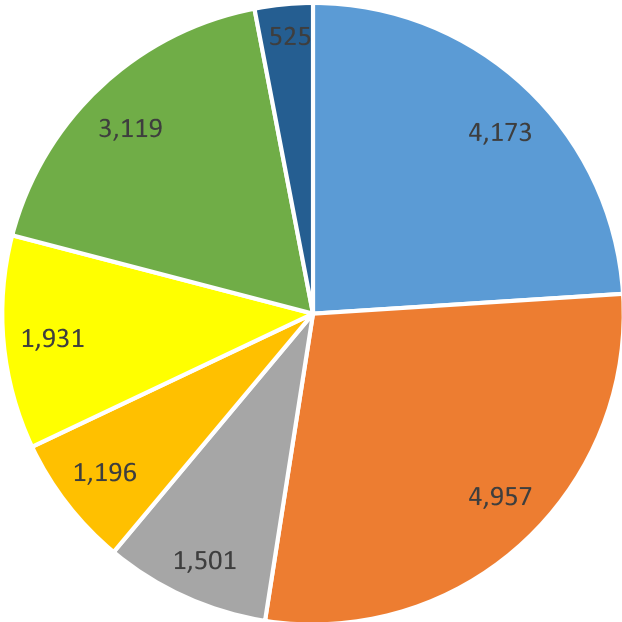
■ CROP PROTECTION

■ ESTATE & PROPERTY DEVELOPMENT

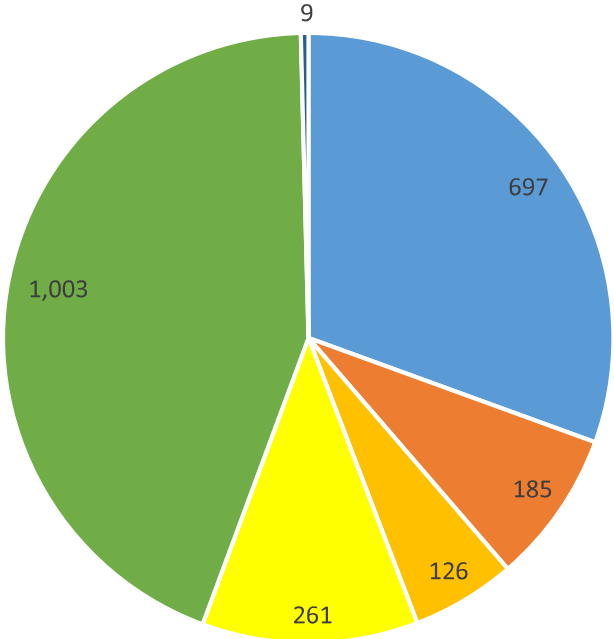
*excluding others segment.

SEGMENT-WISE CONTRIBUTION TO FINANCIALS: FY 2022-23

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**

CONSUMER (GCPL)

Business and Financial Highlights for Q4 FY2022-23:

- Consolidated sales grew by 10% INR and 14% constant currency year-on-year.
- Consolidated EBITDA grew by 32% year-on-year.
- Consolidated net profit grew by 29% year-on-year (without exceptional items and one offs).
- **Category Review**
 - **Home Care:** Home Care grew by 14%. Household Insecticides continued to improve its growth trajectory, with growth in teens. Performance was broad based with both the mosquito and non-mosquito portfolio growing in double digits. Air Fresheners continue to consistently deliver strong double-digit growth.
 - **Personal Care:** Personal Care grew by 17%, Personal Wash delivered double-digit growth led by healthy volume growth. Magic Handwash grew double digits in volume terms. Hair Colour continued to consistently deliver strong double-digit growth.



CHEMICALS

Financial Highlights

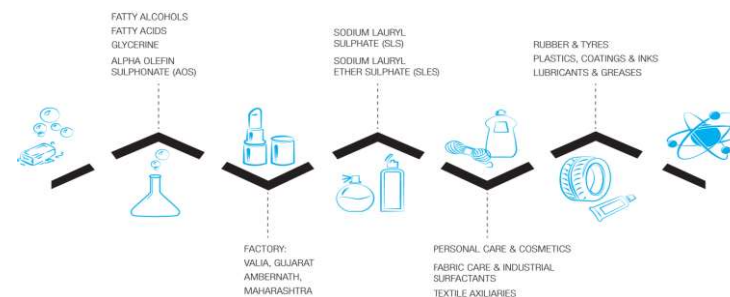
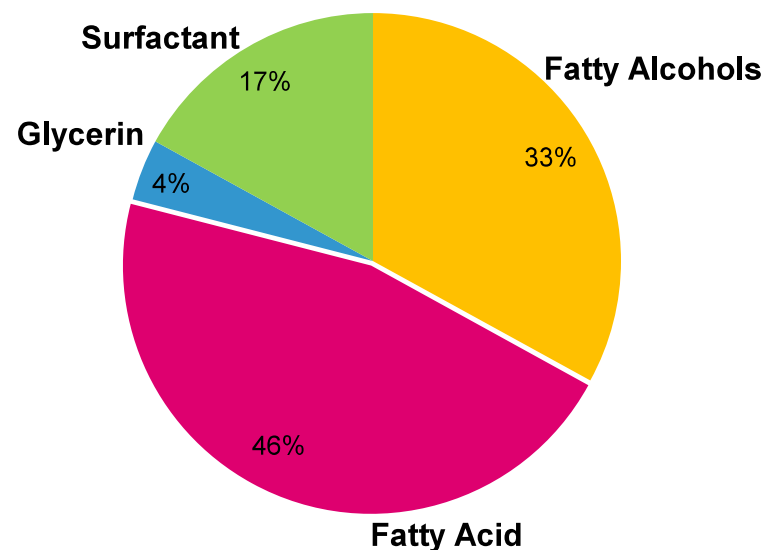
₹ crore	Q4 FY-23	Q4 FY-22	FY-23	FY-22
Revenue	857	802	4173	3057
PBIT	135	83	697	334

- Revenues for Q4FY23 increased by 7% & FY23 increased by 37%
- PBIT for Q4FY23 increased by 63% & FY23 increased by 108%
- Exports for FY23 stood at ₹1,383 crore



Godrej Industries Ltd (Chemicals) has received the prestigious Export Excellence Award

Product Portfolio Q4 FY 2022-23



REAL ESTATE

Godrej Properties Limited (GPL) - Consolidated Financial Highlights:

₹ crore	Q4 FY23	Q4 FY22	FY23	FY22
Total Income	1,930	1,476	2,998	2,397
Net Profit after tax	412	260	571	352

Business & Sales Highlights for Q4 & FY 2022-23

- GPL's best ever quarterly sales- booking value stood at ₹ 4,051 crore in Q4 FY23, up 25%
- GPL's best ever annual sales- booking value stood at ₹ 12,232 crore in FY23, up 56%
- Added 5 new projects with a total estimated saleable area of nearly 9 million sq. ft. and total estimated booking value of ~₹ 5,750 Crore in Q4 FY23.
- Received 17 awards in Q4 FY23 and a total of 91 awards in FY23

AGRI BUSINESS

Godrej Agrovet Limited (GAVL) - Consolidated Financial Highlights

₹ crore	Q4 FY23	Q4 FY22	FY23	FY22
Total Income	2,108	2,134	9,481	8,386
Net Profit after tax	31	122	302	403

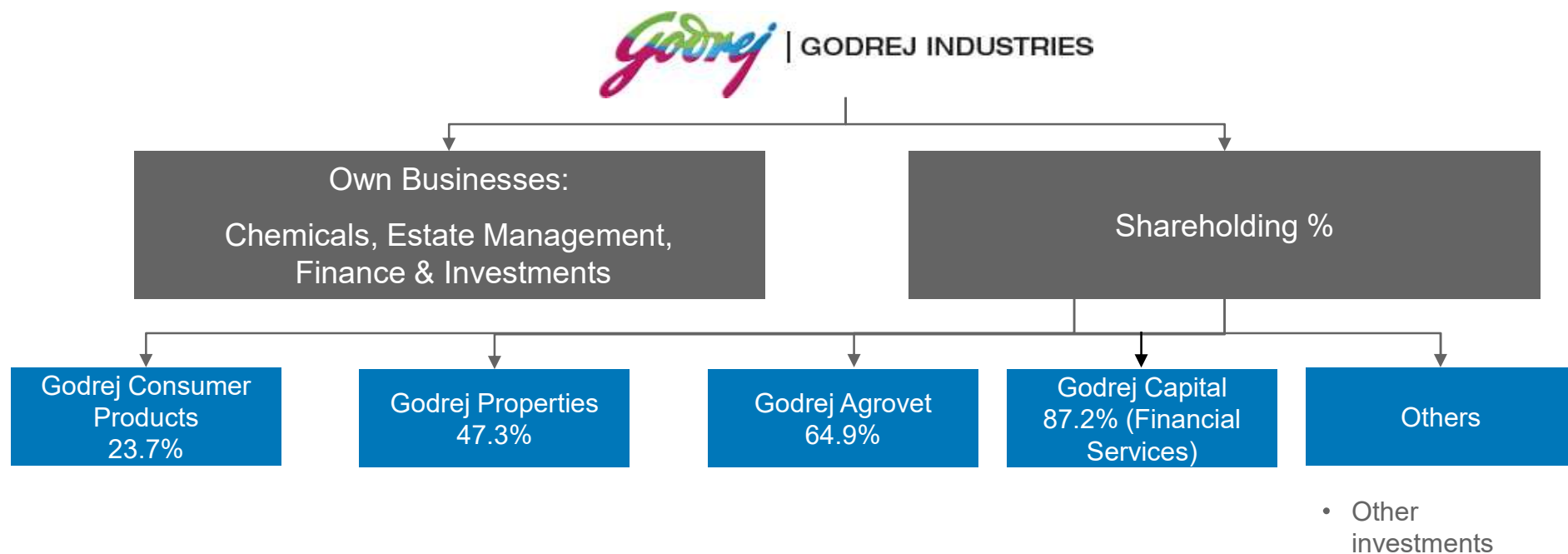
- **Animal Feed:** Animal Feed segment revenue for the quarter grew by 10% however the margin for the quarter was impacted by volatile commodity price movements and limited transmission due to pricing pressure, mainly in poultry feed.
- **Vegetable Oil:** Strong volume growth in Q4 FY23; however, performance was impacted by lower crude palm oil prices as compared to previous year.
- **Crop Protection Business:** In Q4FY23, Consolidated revenues stood at ₹242 crore as compared to ₹353 crore in the corresponding quarter of the previous year.
- **Dairy:** In Q4FY23, revenues stood at ₹399 crore a growth of 19% as compared to the corresponding quarter of the previous year.



OTHER INFORMATION

GODREJ INDUSTRIES LIMITED

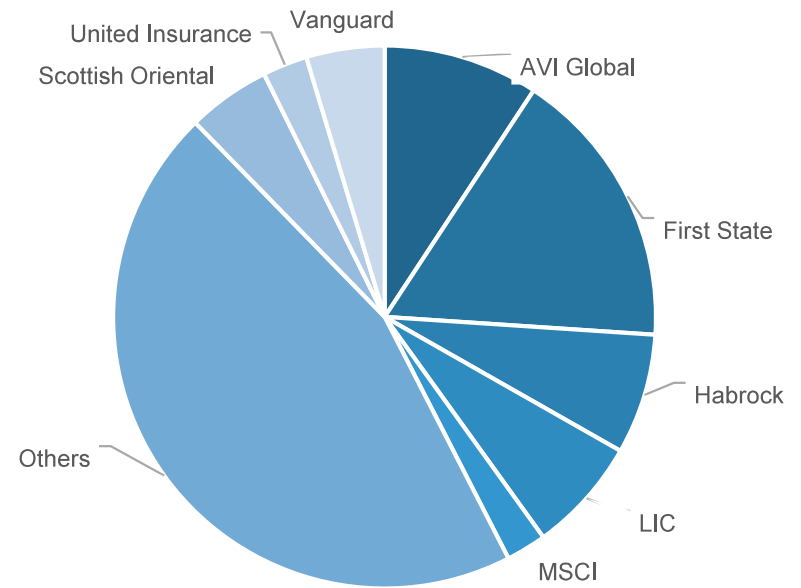
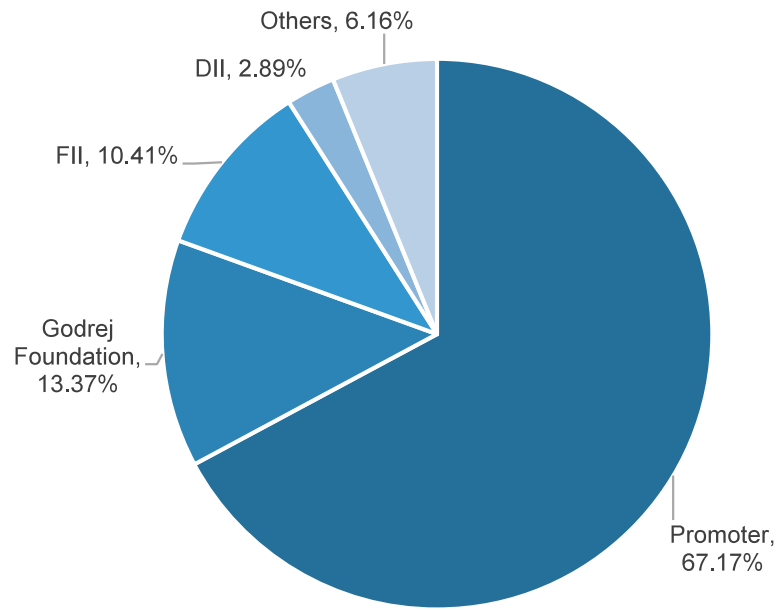
CORPORATE STRUCTURE



SIGNIFICANT APPRECIATION IN INVESTMENT VALUE

Company	Business	Holding (%)	Investment at cost (₹ crore)	Market Value [^] of investment (₹ crore)
Godrej Consumer Products (GCPL)	FMCG, Personal and Household Care products	23.7%	1,366	23,513
Godrej Properties (GPL)	Real Estate and Property Development	47.3%	1780	13,564
Godrej Agrovvet	Animal Feed, Agri-inputs, Poultry, Dairy & Oil Palm	64.9%	1043	5,148
Godrej Capital Ltd	Financial Services	87.2%	1494	
Godrej International	International Trading	100%	15	
Godrej International & Trading	International Trading & Investments	100%	4	
Others		--	23	
	Total		5,725	

SHAREHOLDING PATTERN AS ON MAR 31, 2023



Major Institutional Investors



THANK YOU FOR YOUR TIME AND CONSIDERATION