

Godrej Industries Limited
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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: November 8, 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- GIL24 - ISIN: INE233A08030
NCD- GIL25 - ISIN: INE233A08048
NCD- GIL28 - ISIN: INE233A08055
NCD- GIL26 - ISIN: INE233A08071
NCD- GIL25A-ISIN: INE233A08063
NCD- GIL27 - ISIN: INE233A08089

Sub.: Performance Update

The Board of Directors at its Meeting held today, i.e., on November 8, 2023, have approved the Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Half Year ended September 30, 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 Jariwala
Company Secretary & Compliance Officer
(FCS 9817)

Encl.: A/a





Performance Update

Q2 & H1- 2023-24

Nov 8, 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

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Particulars (₹crore)	Q2 FY 2023-24	Q2 FY 2022-23	% Growth	H1 FY 2023-24	H1 FY 2022-23	% Growth
Total Income	4,257	4,276	-	9,150	8,518	7%
PBDIT *	663	522	27%	1,437	1,100	31%
Depreciation	89	76	-	175	147	-
PBIT*	574	447	28%	1,262	953	32%
Interest	333	223	-	636	411	-
Net Profit *#	87	156	(44%)	265	360	(26%)

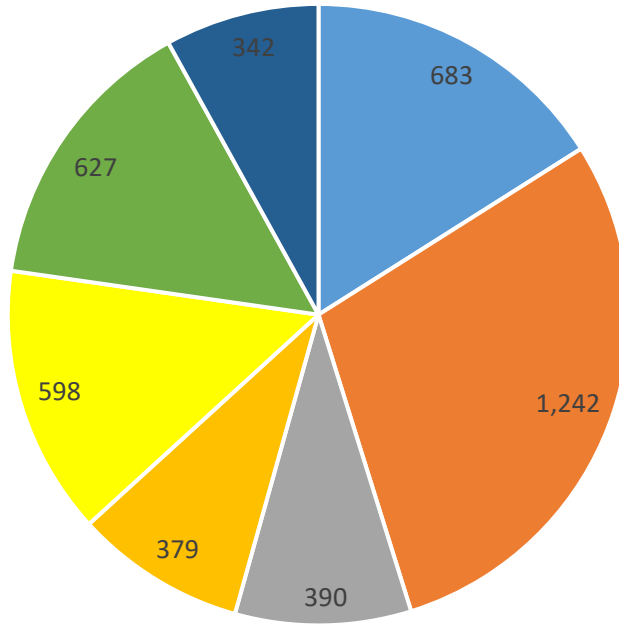
* Including share of profit in associates & exceptional.

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

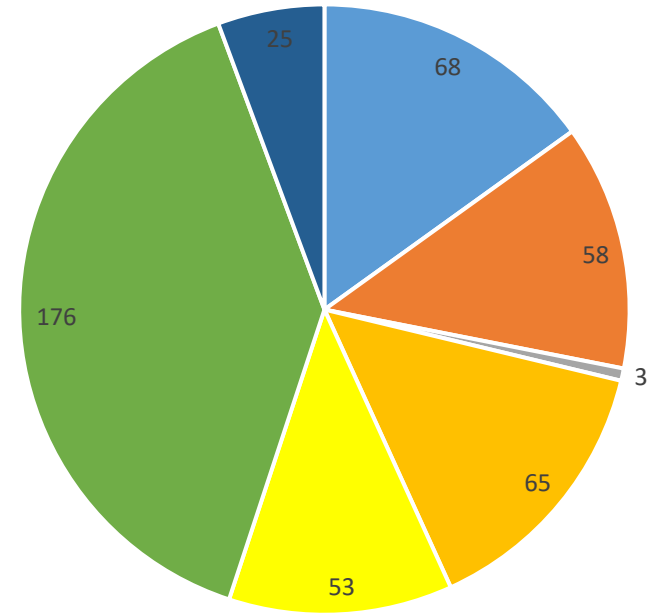
CONSOLIDATED RESULTS – SEGMENT PERFORMANCE

SEGMENT-WISE CONTRIBUTION TO FINANCIALS: Q2 FY 2023-24

Revenue * (₹ crore)



PBIT * (₹ crore)

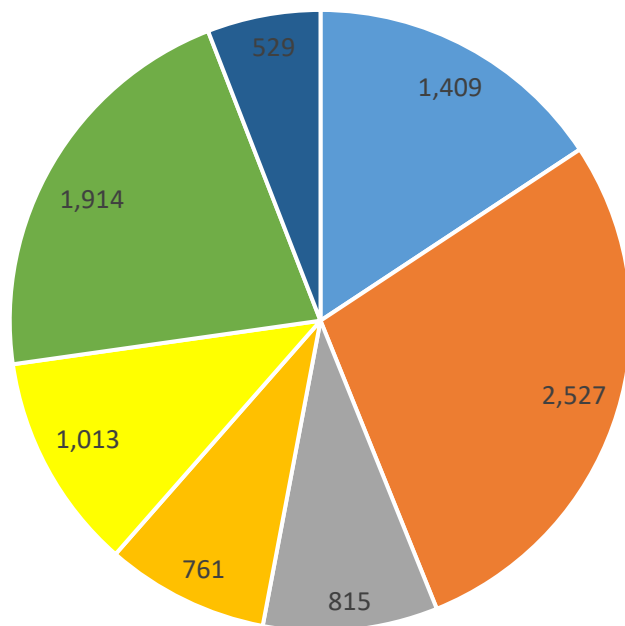


- CHEMICALS
- DAIRY
- VEG OILS
- FINANCE & INVESTMENTS
- ANIMAL FEEDS
- CROP PROTECTION
- ESTATE & PROPERTY DEVELOPMENT

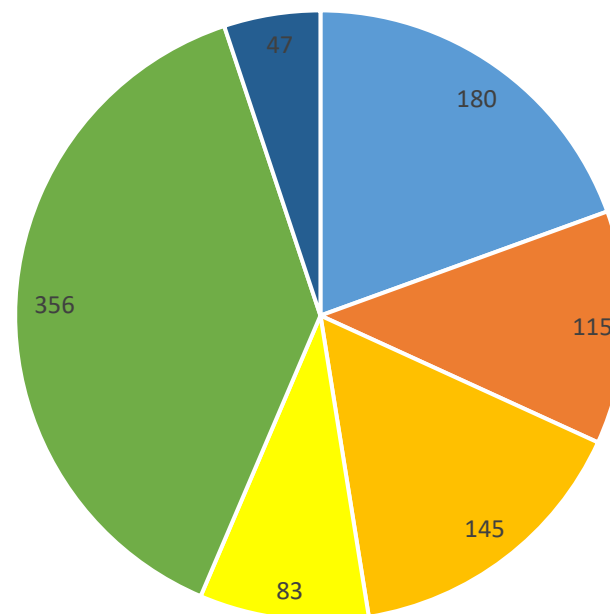
*excluding others segment.

SEGMENT-WISE CONTRIBUTION TO FINANCIALS: H1 FY 2023-24

Revenue * (₹ crore)



PBIT * (₹ crore)



■ CHEMICALS

■ DAIRY

■ VEG OILS

■ FINANCE & INVESTMENTS

■ ANIMAL FEEDS

■ CROP PROTECTION

■ ESTATE & PROPERTY DEVELOPMENT

*excluding others segment.

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

CONSUMER (GCPL)

Business and Financial Highlights for Q2 FY 2023-24:

- Consolidated sales grew by 6% INR terms, led by volume growth of 10% and 16% constant currency year-on-year.
- Consolidated EBITDA grew by 30% year-on-year.
- Consolidated net profit grew by 17% year-on-year (without exceptional items and one offs).
- **Category Review**
 - **Home Care:** Home Care grew by 5%. Performance in Household Insecticides was flattish due to poor monsoons. The non-mosquito portfolio continues to consistently perform well. Air Fresheners continue to consistently deliver strong double-digit volume and value growth
 - **Personal Care:** Personal Care declined by 1%. Personal Wash delivers low-single digit volume growth. Hair Colour volumes grew in low single digit.
 - **Park Avenue and KamaSutra:** GCPL acquired brands witnessed a sharp improvement in their sequential sales run-rate, clocking a sales value of ₹142 crore.



Financial Highlights

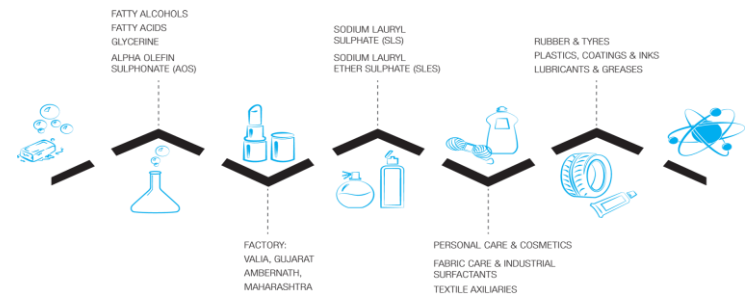
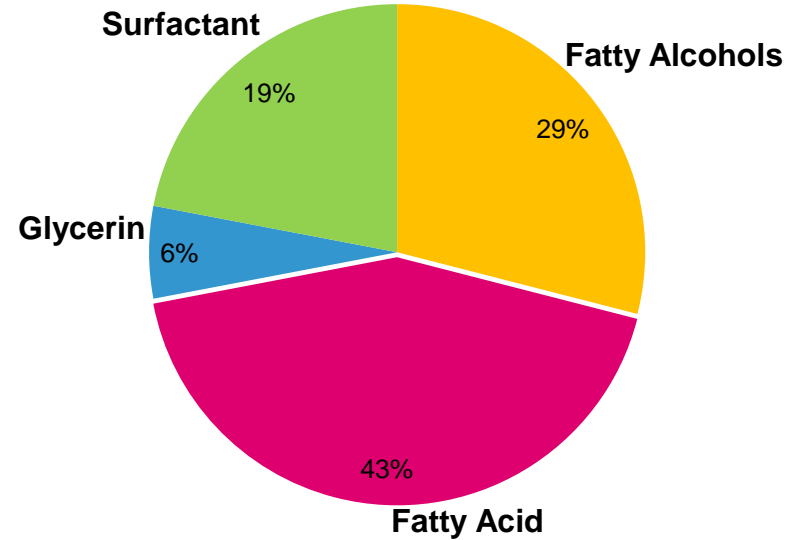
₹ crore	Q2 FY-24	Q2 FY-23	H1 FY-24	H1 FY-23
Revenue	683	1,219	1,409	2,219
PBIT	68	161	180	338

- Chemical Industry as a whole is facing strong headwinds
 - Revenue & Profit Impacted
- Exports for Q2 FY24 stood at ₹186 crore



GIL Ambernath has been recognised by ICC for best compliant company for the distribution code under responsible care

Product Portfolio Q2 FY 2023-24



Godrej Properties Limited (GPL) - Consolidated Financial Highlights:

₹ crore	Q2 FY24	Q2 FY23	H1 FY24	H1 FY23
Total Income	571	327	1,886	702
Net Profit after tax	67	55	192	101

Business & Sales Highlights for Q2 FY 2023-24

- Q2 FY24 was GPL's highest ever quarterly sales witnessing total booking value of ₹ 5,034 crore with 5.24 million sq. ft. of area sold during the quarter.
- Added 1 new plotted development project in Nagpur with an estimated booking value of ₹ 725 crore.
- Delivered ~1.55 million sq. ft. across 2 markets in Q2 FY24
- GPL received 37 awards in Q2 FY24

AGRI BUSINESS

Godrej Agrovet Limited (GAVL) - Consolidated Financial Highlights

₹ crore	Q2 FY24	Q2 FY23	H1 FY24	H1 FY23
Total Income	2,582	2,454	5,104	4,972
Net Profit after tax	105	72	211	154

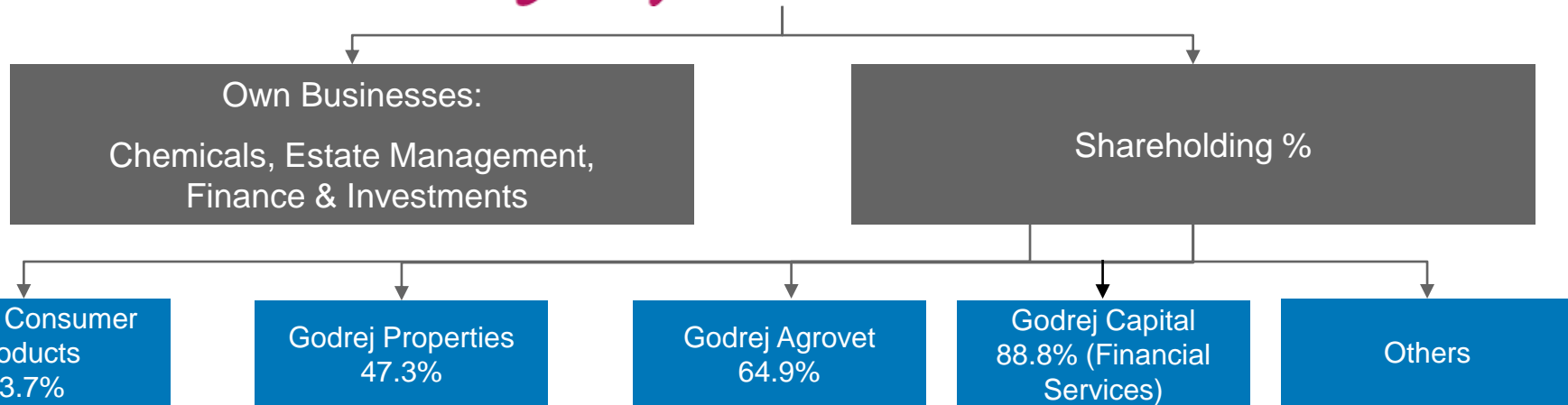
- **Animal Feed:** Volume growth in Q2 FY24 was primarily driven by Cattle feed and Aqua Feed categories. Segment result grew by 15.8% in Q2 FY 24 as compared to the corresponding quarter of the previous year.
- **Vegetable Oil:** Significant growth in FFB arrival volumes. Segment revenues grew by 10.5% in Q2 FY 24 as compared to the corresponding quarter of the previous year.
- **Crop Protection Business:** In Q2FY24, Consolidated revenues stood at ₹379 crore as compared to ₹370 crore in the corresponding quarter of the previous year.
- **Dairy:** In Q2FY24, revenues stood at ₹390 crore, a growth of 8% as compared to the corresponding quarter of the previous year.



OTHER INFORMATION

GODREJ INDUSTRIES LIMITED

CORPORATE STRUCTURE

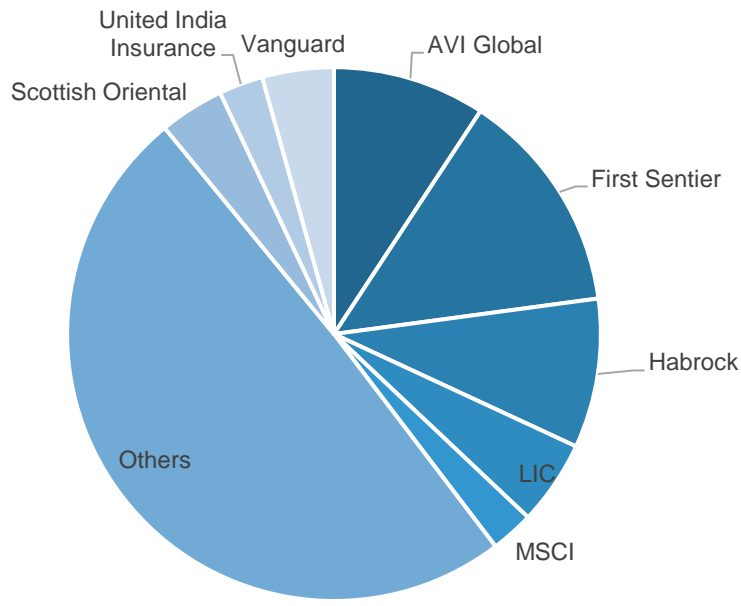
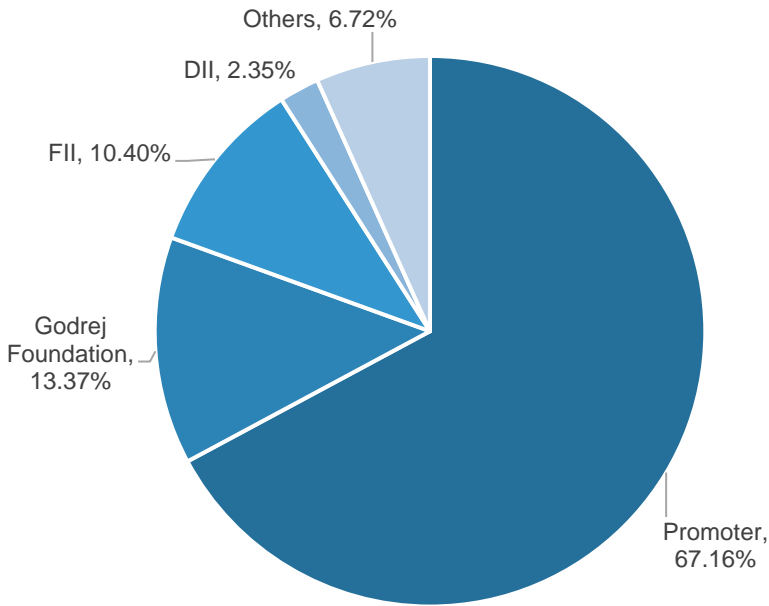


- Other investments

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	24,077
Godrej Properties (GPL)	Real Estate and Property Development	47.3%	1780	20,463
Godrej Agrovet	Animal Feed, Agri-inputs, Poultry, Dairy & Oil Palm	64.9%	1043	5,988
Godrej Capital Ltd	Financial Services	88.8%	2112	
Godrej International	International Trading	100%	15	
Godrej International & Trading	International Trading & Investments	100%	4	
Others		--	19	
	Total		6,339	

SHAREHOLDING PATTERN AS ON SEP 30, 2023



Major Institutional Investors



THANK YOU FOR YOUR TIME AND CONSIDERATION