

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 17, 2024

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

Sub.: Outcome of the Board Meeting

Pursuant to Regulations 30, 33, 51 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, as amended from time to time, this is to inform you that the Board of Directors of Godrej Industries Limited ("GIL / the Company"), at its Meeting held today, i.e., on Friday, May 17, 2024 (which commenced at 4:30 p.m. (IST) and concluded at **5:45** 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, 2024, 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, 2024, along with Statement of Assets and Liabilities as on March 31, 2024, and the Cash Flow Statement for the Financial Year ended March 31, 2024 (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, 2024 (enclosed herewith).

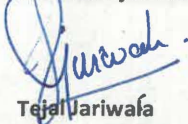
The Report of the Statutory Auditors is with an unmodified conclusion with respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial Year ended March 31, 2024.

We request you to take the above on your record.

Thanking you,

Yours sincerely,

For Godrej Industries Limited



Tejpal Jariwala
Company Secretary & Compliance Officer
(FCS 9817)



Encl: A/a

The Godrej logo, featuring the word "Godrej" in a stylized, colorful font.

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF GODREJ INDUSTRIES LIMITED

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying annual Consolidated Financial Results of **GODREJ INDUSTRIES LIMITED** (hereinafter referred to as the "the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as the "Group"), its associates and joint ventures for the year ended March 31, 2024, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the LODR Regulations of the Securities and Exchange Board of India ("the SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations"), duly initialled by us for identification.

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 separate audited financial results 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 LODR Regulations, in this regard; and
- iii) give a true and fair view in conformity with the applicable Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Group for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("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 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 financial statements 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 other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



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Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated Financial Results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group including its associates and joint ventures in accordance with the Indian Accounting Standards 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 LODR Regulations. The respective Board of Directors of the companies/ Designated Partners of Limited Liability Partnerships (LLP) included in the Group, and of 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 the Group, and its associates and joint ventures 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 Limited Liability Partnerships (LLP) included in the Group and of its associates and joint ventures are responsible for assessing the ability of the Group and 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 intend 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 and of its associates and joint ventures are responsible for overseeing the financial reporting process of the Group and of 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 on whether the Company has adequate internal financial controls with reference to 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 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 and 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 of the entities within the Group and its associates and joint ventures to express an opinion on the consolidated 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 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.



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 LODR Regulations, as amended, to the extent applicable.

Other Matters

- a) The Consolidated Financial Results include the audited financial results of one branch in United Kingdom, whose financial statements reflect total assets of Rs. 0.16 crore as at March 31, 2024, total revenue of Rs. Nil and total net (loss) after tax Rs. (1.51) crore for the year ended March 31, 2024, 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. Our opinion on the Consolidated 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 in paragraph above.
- b) The Consolidated Financial Results include the audited financial results of forty nine subsidiaries, whose Financial Results reflect Group's share of total assets (before consolidation adjustments) of Rs. 52,972.53 crore as at March 31, 2024, Group's share of total revenue (before consolidation adjustments) of Rs. 13,736.25 crore and Group's share of total net profit after tax (before consolidation adjustments) of Rs. 1,091.76 crore. The Consolidated Financial Results also includes the Group's share of total net (loss) after tax (before consolidation adjustments) of Rs. (38.12) crore for the year ended March 31, 2024, as considered in the Consolidated Financial Results, in respect of one associate and thirty two joint ventures, which have been audited by their respective independent auditors. The independent auditors' reports on Financial Results 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 entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
- c) The Consolidated Financial Results include the unaudited financial results of one subsidiary, whose Financial Results reflect Group's share of total assets (before consolidation adjustments) of Rs. 0.002 crore as at March 31, 2024, Group's share of total revenue (before consolidation adjustments) of Rs. Nil and Group's share of total net profit / (loss) after tax (before consolidation adjustments) of Rs. Nil for the year ended March 31, 2024, 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. (15.19) crore for the year ended March 31, 2024, as considered in the Consolidated Financial Results, in respect of one associate and four joint ventures. These



unaudited financial results have been furnished to us by the Board of Directors and our opinion on these Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of such subsidiary, associates and joint ventures is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our opinion on these 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 information certified by the Board of Directors.

- d) The Consolidated Financial Results include the results for the quarter ended March 31, of the respective financial years, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subjected to limited review by us.

Our opinion on these Consolidated Financial Results is not modified in respect of the above matter.

For KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W / W100166


Anshu K. Udawadia
PARTNER



Membership No.: 124658

UDIN: 24124658BKAIZB5007

Mumbai, May 17, 2024

Annexure I

List of entities included in the Consolidated Financial Results:

1. Godrej Industries Limited (the Parent)

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 Cattle Genetics Private Limited (formerly known as Godrej Maxximilk Private Limited)

Joint Venture

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

Associate

- 2.8. Alrahba International Trading LLC (upto April 18, 2023)

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 (Dissolved w.e.f.1 February 2024)
- 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
- Godrej Green Woods Private Limited



- 3.24. Godrej Precast Construction Private Limited
- 3.25. Godrej Realty Private limited
- 3.26. Godrej Buildwell Projects LLP (formerly known as Godrej Construction Projects LLP)
- 3.27. Godrej Living Private Limited
- 3.28. Ashank Land and Building Private Limited
- 3.29. Oasis Landmark LLP
- 3.30. Godrej Reserve LLP
- 3.31. Godrej Vestamark LLP (w.e.f June 23, 2023)
- 3.32. Maan- Hinje Township Developers LLP
- 3.33. Wonder City Buildcon Limited
- 3.34. Godrej Home Constructions Limited
- 3.35. Godrej Real Estate Distribution Company Private Limited (w.e.f July 20, 2023)
- 3.36. Dream World Landmarks LLP (w.e.f. September 30, 2023)
- 3.37. Godrej Skyline Developers Private Limited (w.e.f September 28, 2023)
- 3.38. Caroa Properties LLP (w.e.f March 28, 2024)
- 3.39. Godrej Property Developers LLP (w.e.f February 7, 2024 to February 29, 2024)

Joint Venture

- 3.40. Embellish Houses LLP
- 3.41. Godrej Odyssey LLP
- 3.42. Godrej Property Developers LLP (upto February 6, 2024)
- 3.43. Mosiac Landmarks LLP
- 3.44. Godrej Redevelopers (Mumbai) Private Limited
- 3.45. Dream World Landmarks LLP (upto September 29, 2023)
- 3.46. Yerwada Developers Private Limited
- 3.47. Oxford Realty LLP
- 3.48. Caroa Properties LLP (upto March 27, 2024)
- 3.49. M S Ramaiah Ventures LLP
- 3.50. Godrej Macbricks Private Limited
- 3.51. Suncity Infrastructure (Mumbai) LLP
- 3.52. Godrej Skyline Developers Private Limited (upto September 27, 2023)
- 3.53. Godrej Highview LLP
- 3.54. Godrej Greenview Housing Private Limited
- 3.55. Godrej Housing Projects LLP
- 3.56. Godrej Amitis Developers LLP
- 3.57. Wonder Projects Development Private Limited
- 3.58. AR Landcraft LLP
- 3.59. Godrej Real View Developers Private Limited
- 3.60. Pearlite Real Properties Private Limited
- 3.61. Manjari Housing Projects LLP
- 3.62. Godrej SSPDL Green Acres LLP
- 3.63. Prakhhyat Dwellings LLP
- 3.64. Roseberry Estate LLP
- 3.65. Godrej Project North Star LLP
- 3.66. Godrej Developers & Properties LLP
- 3.67. Godrej Irismark LLP
- 3.68. Godrej Green Homes Private Limited
- 3.69. Manyata Industrial Parks LLP
- Mahalunge Township Developers LLP



- 3.71. Munjal Hospitality Private Limited
- 3.72. Godrej Vestamark LLP (upto June 22, 2023)
- 3.73. Universal Metro Properties LLP
- 3.74. Madhuvan Enterprises Private Limited
- 3.75. Vivrut Developers Private Limited
- 3.76. Vagishwari Land Developers Private Limited
- 3.77. Godrej Projects North LLP
- 3.78. Crystalline Home Developers Private Limited (w.e.f September 05, 2023) (upto December 01, 2023)

4. Godrej Capital Limited (Subsidiary)

Subsidiary

- 4.1. Godrej Finance Limited
- 4.2. Godrej Housing Finance Limited
- 4.3. Godrej Capital Limited 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) (upto October 03, 2023)

Associate

9. Godrej Consumer Products Limited and its stepdown subsidiaries



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF GODREJ INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying annual Standalone Financial Results of **GODREJ INDUSTRIES LIMITED** ("the Company") for the year ended March 31, 2024, attached herewith, in which are included the Returns for the year ended on that date audited by the branch auditors of the Company's branch located at United Kingdom, 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 (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("LODR Regulations"), duly initialled by us for identification.

In our opinion and to the best of our information and according to the explanations given to us these Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the LODR Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards ("Ind AS") and other accounting principles generally accepted in India, of the net loss and other comprehensive loss and other financial information of the Company for the year ended March 31, 2024.

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 together with the ethical requirements that are relevant to our audit of the 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 Code of Ethics. We believe that the audit evidence we have obtained 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.

Board of Directors' Responsibilities for the Standalone Financial Results

These Standalone Financial Results have been prepared on the basis of the annual 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 loss and other comprehensive loss and other financial information in accordance with Indian Accounting Standards 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 LODR Regulations. The Board of Directors of the



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Company are responsible for 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 on whether the Company has adequate internal financial controls with reference to 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 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.

We communicate with those charged with governance of the Company 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.

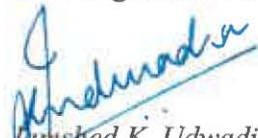
Other Matters

1. The Standalone Financial Results include the audited financial statements of one branch in United Kingdom, whose financial statements reflect total assets of Rs. 0.16 crore as at March 31, 2024, total revenue of Rs. Nil and total net (loss) after tax Rs. (1.51) crore for the year ended March 31, 2024, 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.
2. The Standalone Financial Results include the results for the quarters ended March 31, of the respective financial years, being the balancing figures between audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the end of the third quarter of the relevant financial year, which were subjected to limited review by us.

Our opinion on these Standalone Financial Results is not modified in respect of the above matters.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Reg. No.: 104607W/W100166


Anshud K. Udawadia
PARTNER

Membership No. 124658

UDIN: 24124658BKAIZA3604

Mumbai, May 17, 2024



GODREJ INDUSTRIES LIMITED

CIN : L24241MH1988PLC097781

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Amount Rs. in Crore)

Standalone Results					Particulars	Consolidated Results				
Quarter Ended		Year Ended				Quarter Ended		Year Ended		
31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
Audited (refer note 14)	Unaudited	Audited (refer note 14)	Audited	Audited	Audited (refer note 14)	Unaudited	Audited (refer note 14)	Audited	Audited	
684.22	746.99	900.54	3,017.72	4,487.96	Revenue from Operations	4,567.27	3,590.08	4,852.11	16,600.62	16,740.25
23.67	13.74	17.69	94.81	69.00	Other Income (Refer note 6)	535.69	253.67	233.13	1,496.36	1,022.11
707.89	760.73	918.23	3,112.53	4,556.96	TOTAL INCOME	5,102.96	3,843.75	5,085.24	18,096.98	17,762.36
					EXPENSES					
502.56	459.34	580.57	1,916.08	2,943.47	a) Cost of Materials Consumed (refer note 7)	2,178.66	2,091.00	2,269.52	9,006.53	10,174.88
					b) Cost of Property Development	2,582.04	2,301.58	2,061.92	6,787.01	6,453.76
(0.08)	-	0.12	50.24	107.53	c) Purchase of Stock in Trade	147.70	223.34	118.38	792.35	742.86
(3.98)	7.58	21.72	26.48	(3.99)	d) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(1,919.99)	(2,195.11)	(1,087.03)	(5,165.67)	(5,257.46)
53.07	41.33	49.50	178.19	181.06	e) Employee Benefits Expenses	361.75	288.25	279.72	1,210.90	943.04
156.02	145.50	127.87	582.39	477.63	f) Finance Costs	369.00	347.60	283.51	1,352.42	942.70
21.58	21.79	20.37	86.88	78.96	g) Depreciation and Amortisation Expenses	100.27	95.61	79.38	370.75	304.52
132.82	99.62	143.83	474.79	539.73	h) Other Expenses	759.06	601.71	609.72	2,724.97	2,172.95
861.99	775.16	943.98	3,315.05	4,324.39	TOTAL EXPENSES	4,578.49	3,753.98	4,615.12	17,079.26	16,477.25
(154.10)	(14.43)	(25.75)	(202.52)	232.57	Profit / (Loss) Before Share of Profit (net) of Equity Accounted Investees and Tax	524.47	89.77	470.12	1,017.72	1,285.11
					Share of Profit/(Loss) (net) of Equity Accounted Investees (net of Income Tax)	(402.13)	126.06	208.60	(53.28)	395.47
(154.10)	(14.43)	(25.75)	(202.52)	232.57	Profit / (Loss) Before Tax	122.34	215.83	678.72	964.44	1,680.58
					Tax Expenses (refer note 4)					
					a) Current Tax	82.11	45.84	75.73	308.60	281.56
					b) Deferred Tax charge/(credit) net	65.57	5.41	40.83	60.68	(21.62)
(154.10)	(14.43)	(25.75)	(202.52)	232.57	Profit / (Loss) After Tax	(25.34)	164.58	562.16	595.16	1,420.64
					OTHER COMPREHENSIVE INCOME / (LOSS)					
0.72	(0.41)	(0.40)	(0.50)	(1.62)	Items that will not be reclassified to Profit or Loss (net)	(1.75)	(0.01)	(1.74)	(3.95)	(6.04)
					Income Tax relating to items that will not be reclassified to Profit or Loss	0.60	0.01	0.29	0.96	1.08
					Items that will be reclassified to Profit or Loss (net)	(14.02)	(7.32)	9.76	(28.95)	147.43
					Income Tax relating to items that will be reclassified to Profit or Loss	0.64	0.16	(0.02)	0.14	(0.02)
0.72	(0.41)	(0.40)	(0.50)	(1.62)	Other Comprehensive Income / (Loss) for the Period, net of Income Tax	(14.53)	(7.16)	8.29	(31.80)	142.45
(153.38)	(14.84)	(26.15)	(203.02)	230.95	TOTAL COMPREHENSIVE INCOME / (LOSS)	(39.87)	157.42	570.45	563.36	1,563.09
					Net Profit / (Loss) Attributable to :					
(154.10)	(14.43)	(25.75)	(202.52)	232.57	a) Owners of the Company	(311.81)	106.41	300.08	59.97	974.78
					b) Non-Controlling Interest	286.47	58.17	262.08	535.19	445.86
					Other Comprehensive Income / (Loss) Attributable to :					
0.72	(0.41)	(0.40)	(0.50)	(1.62)	a) Owners of the Company	(13.06)	(7.51)	8.43	(30.20)	143.60
					b) Non-Controlling Interest	(1.47)	0.35	(0.14)	(1.60)	(1.15)
(153.38)	(14.84)	(26.15)	(203.02)	230.95	Total Comprehensive Income / (Loss) Attributable to :					
					a) Owners of the Company	(324.87)	98.90	308.51	29.77	1,118.38
					b) Non-Controlling Interest	285.00	58.52	261.94	533.59	444.71
33.67	33.67	33.66	33.67	33.66	Paid-up Equity Share Capital (Face value - Re. 1 per share)	33.67	33.67	33.66	33.67	33.66
			1,482.44	1,682.73	Other Equity				7,967.64	7,950.62



GODREJ INDUSTRIES LIMITED

CIN : L24241MH1988PLC097781

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Amount Rs. in Crore)

Standalone Results					Particulars	Consolidated Results				
Quarter Ended		Year Ended				Quarter Ended		Year Ended		
31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
Audited (refer note 14)	Unaudited	Audited (refer note 14)	Audited	Audited	Audited (refer note 14)	Unaudited	Audited (refer note 14)	Audited	Audited	
					Earnings per Equity Share (not annualised except for year ended March 31, 2023 and March 31, 2024)					
(4.58)	(0.43)	(0.77)	(6.02)	6.91	a) Basic (Face Value of Re 1 each)	(9.26)	3.16	8.91	1.78	28.96
(4.58)	(0.43)	(0.76)	(6.01)	6.91	b) Diluted (Face Value of Re 1 each)	(9.26)	3.16	8.91	1.78	28.95
					Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (refer note 9 and 10)					
31.46	31.46	31.46	31.46	31.46	Capital Redemption Reserve	31.46	31.46	31.46	31.46	31.46
-	-	-	-	-	Debt Redemption Reserve	6.42	-	-	6.42	-
5.62	4.36	4.01	5.62	4.01	Debt Equity Ratio (Gross)	1.91	1.78	1.36	1.91	1.36
4.78	4.12	3.50	4.78	3.50	Debt Equity Ratio (Net)	1.47	1.42	1.01	1.47	1.01
0.11	0.81	0.66	0.77	1.23	Debt Service Coverage Ratio (DSCR)	1.96	1.62	4.12	2.27	2.47
0.11	1.05	0.96	0.79	1.69	Interest Service Coverage Ratio (ISCR)	1.96	2.09	4.12	2.27	3.36
0.38	0.24	0.40	0.38	0.40	Current ratio	1.15	1.13	1.18	1.15	1.18
(0.94)	(0.59)	(0.98)	(0.94)	(0.98)	Long term debt to Working capital	2.32	2.54	1.79	2.32	1.79
0.00	-	-	0.00	-	Bad debts to Account receivable ratio	0.00	0.01	0.00	0.02	0.02
0.63	0.69	0.63	0.63	0.63	Current liability ratio	0.74	0.75	0.75	0.74	0.75
0.79	0.75	0.71	0.79	0.71	Total Debts to Total Assets	0.47	0.48	0.44	0.47	0.44
8.48	9.95	6.75	7.62	10.67	Debtors turnover (Annualised)	13.58	9.73	10.98	11.06	9.54
3.88	3.18	3.93	3.73	5.09	Inventory turnover (Annualised)	0.53	0.49	1.05	0.59	1.12
-0.03%	18.62%	11.64%	12.33%	16.05%	Operating margin (%)	10.03%	7.78%	12.36%	7.50%	9.02%
-22.52%	-1.93%	-2.86%	-6.71%	5.18%	Net profit margin (%)	-0.55%	4.58%	11.59%	3.59%	8.49%
1,516.11	1668.77	1,716.39	1,516.11	1,716.39	Net Worth	8,001.31	8,329.34	7,984.28	8,001.31	7,984.28
(154.10)	(14.43)	(25.75)	(202.52)	232.57	Net Profit after Tax	(25.34)	164.58	562.16	595.16	1,420.64



GODREJ INDUSTRIES LIMITED
STATEMENT OF ASSETS AND LIABILITIES

(Amount Rs. in Crore)

Standalone		Particulars	Consolidated	
As at			As at	
31-Mar-24 Audited	31-Mar-23 Audited		31-Mar-24 Audited	31-Mar-23 Audited
		ASSETS		
		Non-current assets		
1,340.61	1,274.36	(a) Property, Plant and Equipment	4,538.56	3,475.24
19.51	83.55	(b) Capital work-in-progress	441.63	925.90
78.22	93.85	(c) Right of use Assets	330.21	332.00
430.27	438.36	(d) Investment Property	315.03	319.20
-	-	(e) Goodwill	972.82	972.82
3.02	4.05	(f) Other Intangible assets	140.74	136.29
-	-	(g) Intangible assets under development	20.69	15.99
-	-	(h) Biological Assets other than bearer plants	67.78	33.17
-	-	(i) Equity Accounted investees	4,908.39	5,203.63
		(j) Financial Assets		
6,605.10	5,702.84	(i) Investments in Subsidiaries and Associates	-	-
17.28	21.86	(ii) Other Investments	625.61	706.58
-	-	(iii) Trade receivables	65.05	160.27
0.76	0.90	(iv) Loans	8,644.18	4,753.46
6.32	5.93	(v) Other Financial Assets	201.51	104.83
0.50	0.50	(k) Deferred tax assets (net)	437.88	469.35
131.84	92.67	(l) Other tax assets (net)	407.72	202.12
5.39	1.68	(m) Other non-current assets	45.81	64.31
8,658.82	7,720.55	Sub-total-Non-Current Assets	22,161.31	17,875.15
		Current assets		
-	-	(a) Biological Assets	72.91	97.85
501.72	566.03	(b) Inventories	24,442.79	13,976.91
		(c) Financial Assets		
1,245.25	823.04	(i) Investments	3,135.17	2,098.75
351.36	440.98	(ii) Trade receivables	1,275.15	1,500.21
40.58	44.15	(iii) Cash and cash equivalents	1,878.81	1,576.96
0.68	0.78	(iv) Bank balances other than (iii) above	1,630.85	1,378.03
0.25	0.28	(v) Loans	3,513.95	2,849.51
20.17	18.58	(vi) Other Financial Assets	1,319.72	1,407.33
-	-	(c) Current Tax Assets (Net)	-	-
63.06	97.30	(e) Other current assets	2,115.24	1,214.34
2,223.07	1,991.14	Sub-total-Current Assets	39,384.59	26,099.89
10,881.89	9,711.69	Total - Assets	61,545.90	43,975.05
		EQUITY AND LIABILITIES		
		Equity		
33.67	33.66	(a) Equity Share capital	33.67	33.66
1,482.44	1,682.73	(b) Other Equity	7,967.64	7,950.62
1,516.11	1,716.39	Equity attributable to shareholders of the Company	8,001.31	7,984.28
-	-	Non-controlling interest	7,117.75	6,316.56
1,516.11	1,716.39	Total Equity	15,119.06	14,300.84
		LIABILITIES		
		Non-current liabilities		
3,444.87	2,946.60	(a) Financial Liabilities		
7.30	23.59	(i) Borrowings	11,593.49	7,083.92
-	-	(ii) Lease Liabilities	127.46	142.72
23.06	19.48	(iii) Other financial liabilities	36.17	24.01
-	-	(b) Provisions	53.04	43.01
-	-	(c) Deferred tax liabilities (Net)	219.53	230.91
-	-	(d) Other non-current liabilities	13.79	14.65
3,475.23	2,989.67	Sub-total Non-current liabilities	12,043.48	7,539.22
		Current liabilities		
5,082.58	3,930.38	(a) Financial Liabilities		
16.29	16.08	(i) Borrowings	17,213.98	12,364.63
44.76	61.56	(ii) Lease Liabilities	60.97	51.16
504.32	714.15	(iii) Trade payables		
191.29	248.44	Outstanding dues of Micro and Small Enterprises	241.75	150.68
19.49	22.81	Outstanding dues of Creditors other than Micro and Small Enterprises	4,747.24	4,718.13
4.70	5.09	(iv) Other financial liabilities	1,762.50	1,450.28
7.12	7.12	(b) Other current liabilities	10,127.26	3,213.26
		(c) Provisions	116.09	136.61
		(d) Current Tax Liabilities (Net)	115.87	50.24
5,870.55	5,005.63	Sub-total current liabilities	34,385.66	22,134.99
9,345.78	7,995.30	Total Liabilities	46,429.14	29,674.21
10,861.89	9,711.69	Total Equity and Liabilities	61,548.20	43,975.05



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GODREJ INDUSTRIES LIMITED

Consolidated Cash Flow Statement for the year ended March 31, 2024

(Amount Rs. in Crore)

Particulars	Year ended March 31, 2024 Audited	Year ended March 31, 2023 Audited
A. Cash Flow From Operating Activities:		
Profit Before Tax	964.44	1,680.58
<u>Adjustments for:</u>		
Depreciation and Amortisation	370.75	304.52
Unrealised Foreign Exchange revaluation	33.15	11.60
(Profit) on Sale of Investments (net)	(138.01)	(151.89)
(Profit)/ Loss on Sale, Write off and Provision of Property Plant and Equipment (net)	5.64	(68.94)
Grant amortisation	(1.48)	(1.25)
Interest Income	(619.07)	(635.58)
Interest & Finance Charges	1,349.51	941.61
Employee Stock Grant Scheme	10.96	9.65
(Loss) on investments measured at Fair Value through Profit and Loss	(58.91)	(20.96)
Bad Debts written off	27.87	34.91
Write down of inventories	(30.71)	10.31
Financial Assets Written off	20.83	47.39
Share of profit of Equity accounted investees (net of tax)	53.28	(395.47)
Provision for Doubtful Debts and other financial assets (net)	33.63	18.37
Change in fair value of Biological Assets	(7.06)	(3.05)
Liabilities no longer required written back	(42.45)	(3.50)
Fair value gain upon acquisition of control	(497.07)	-
Lease rent from investment property	(4.31)	(1.26)
Dividend Income	(0.21)	(0.18)
Gain on Lease modification	(0.42)	(0.07)
Operating Profit Before Working Capital Changes	1,470.36	1,776.80
<u>Adjustments for :</u>		
Increase in Non-financial Liabilities	4,901.14	1,001.02
Increase in Financial Liabilities	50.29	339.88
(Increase) in Inventories	(4,890.93)	(3,836.59)
(Increase) in Biological assets other than bearer plants	(2.61)	(27.77)
(Increase) in Non-financial Assets	(698.02)	(143.35)
(Increase) in Financial Assets	(4,665.05)	(3,227.11)
Cash (used in) Operations	(3,834.82)	(4,117.12)
Direct Taxes Paid (net of refunds)	(449.30)	(292.26)
Net Cash (used in) Operating Activities	(4,284.12)	(4,409.38)
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	(1,197.49)	(827.68)
Proceeds from Sale of Property, Plant and Equipment	10.75	86.69
Withdrawal / (Investment) in joint ventures and associate (net)	65.11	(413.75)
Payment / Acquisition of Non Controlling interest	(65.89)	-
Proceeds / (Purchase) of Investment (net)	(1,181.04)	2,117.66
Acquisition of Subsidiaries *	(109.47)	0.00
Loan (given to) / refunded by joint ventures, others (net)	(616.95)	536.08
Investment in debentures of joint ventures	0.37	(17.16)
Interest Received	290.04	285.14
Dividend Received	48.25	7.02
Lease rent from investment property	4.31	1.26
Net Cash (used in) / generated from Investing Activities	(2,752.01)	1,775.26



GODREJ INDUSTRIES LIMITED

Consolidated Cash Flow Statement for the year ended March 31, 2024

(Amount Rs. in Crore)

Particulars	Year ended March 31, 2024 Audited	Year ended March 31, 2023 Audited
C. Cash Flow from Financing Activities:		
Proceeds from issue of Equity shares *	0.01	0.00
Transactions with non-controlling interests	47.42	(270.85)
Proceeds from Non Current Borrowings	6,721.06	4,067.83
Repayment of Non Current Borrowings	(1,898.90)	(1,996.36)
Proceeds from / (Repayment of) Current Borrowings (net)	4,556.85	2,995.44
Repayment of lease liabilities	(66.81)	(47.67)
Interest & Finance Charges Paid	(2,075.86)	(1,147.74)
Dividend Paid	(65.11)	(65.81)
Payment of unclaimed fixed deposits	(0.03)	(0.22)
Net Cash generated from Financing Activities	7,218.63	3,534.62
Net Increase in Cash and Cash Equivalents	182.50	900.50
Cash and Cash Equivalents (Opening Balance)	1,576.96	600.37
Cash and cash equivalents pursuant to acquisition of subsidiary	105.40	75.86
Effect of exchange rate fluctuations on cash held	0.14	0.23
Cash and Cash Equivalents (Closing Balance)	1,865.00	1,576.96

* Amount is less than Rs 0.01 crore

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, 2024	As at March 31, 2023
Balances with Banks		
Current Accounts	1,234.63	505.39
Deposits having maturity less than 3 months	563.97	571.61
Certificate of Deposits having maturity less than 3 months	24.99	469.66
Cheques, Drafts on Hand	52.43	27.09
Cash on Hand	2.79	3.20
Cash and Cash Equivalents	1,878.81	1,576.96
Bank Overdraft repayable on Demand	(13.81)	-
Cash and Cash Equivalents	1,865.00	1,576.96



Standalone Cash Flow Statement for the year ended March 31, 2024

(Amount Rs. in Crore)

Particulars	Year ended March 31, 2024 Audited	Year ended March 31, 2023 Audited
1 Cash Flow From Operating Activities:		
(Loss) / Profit Before Tax	(202.52)	232.57
<u>Adjustments for:</u>		
Depreciation and Amortisation	86.88	78.96
Unrealised Foreign Exchange revaluation	(0.65)	5.77
(Profit)/loss on Sale of Investments (net)	(39.63)	(24.41)
Loss on Sale, Write off and Provision of Property, Plant and Equipments (Net)	0.63	(0.02)
Gain / (Loss) on investments measured at Fair Value through Profit and Loss	(1.25)	6.58
Write Off of Property, Plant and Equipments	1.64	0.83
Interest Income	(2.11)	(1.53)
Interest & Finance Charges	582.39	477.63
Employee Share based Payments	2.73	2.22
Provision for Doubtful Debts and Sundry Balances (net)	0.09	0.35
Operating Profit Before Working Capital Changes	428.20	778.95
<u>Adjustments for :</u>		
(Decrease) in Non-financial Liabilities	(0.63)	(4.66)
(Decrease) / Increase in Financial Liabilities	(257.70)	34.44
Decrease in Inventories	64.31	66.02
Decrease / (Increase) in Non-financial Assets	34.43	(36.03)
Decrease in Financial Assets	88.39	22.96
Cash Generated from Operations	357.00	861.68
Direct Taxes Paid	(39.18)	(24.48)
Net Cash Generated from Operating Activities	317.82	837.20
2 Cash Flow from Investing Activities:		
Purchase / Adjustment of Property, Plant and equipments, Investment Property and Intangibles (net)	(76.69)	(137.58)
Proceeds from Sale of Property, Plant and Equipments	0.97	0.81
Purchase of Current Investments	(9,344.05)	(8,047.86)
Proceeds from Sale of Current Investments	8,967.31	8,001.62
Investments in Subsidiaries	(902.26)	(936.87)
Interest Received	2.14	1.46
Net Cash (used in) Investing Activities	(1,352.58)	(1,118.42)



GODREJ INDUSTRIES LIMITED

Standalone Cash Flow Statement for the year ended March 31, 2024

(Amount Rs. in Crore)

Particulars	Year ended March 31, 2024 Audited	Year ended March 31, 2023 Audited
3 Cash Flow from Financing Activities:		
Proceeds from issue of Equity shares*	0.01	0.00
Proceeds from Non Current Borrowings	1,400.00	550.00
Proceeds from Current Borrowings (net)	248.35	174.20
Repayment of Lease liabilities	(16.08)	(14.26)
Interest on Lease liabilities	(2.66)	(3.90)
Interest & Finance Charges Paid	(598.43)	(473.72)
Net Cash generated from Financing Activities	1,031.19	232.32
Net (Decrease) in Cash and Cash Equivalents	(3.57)	(48.90)
Cash and Cash Equivalents (Opening Balance)	44.15	93.05
Cash and Cash Equivalents (Closing Balance)	40.58	44.15

* Amount is less than Rs 0.01 crore

Notes :

Particulars	As at March 31, 2024	As at March 31, 2023
1 Cash and Cash Equivalents		
Balances with Banks		
(a) Current Accounts	40.08	18.56
(b) Deposits having maturity less than 3 months	0.01	25.05
Cash on hand	0.49	0.54
Cash and Cash Equivalents	40.58	44.15

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 17, 2024. 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 expressed an unmodified opinion vide their audit reports thereon.
- 2 During the year ended March 31, 2024, the Company has issued 52,484 equity shares of Re. 1 each to eligible employees of the Company against the exercise of options given under Employees Stock Grant Scheme for an aggregate value of Rs. 0.005 crore.
- 3 During the year ended March 31, 2024, under the Employee Stock Grant Scheme, the Company has granted 81,306 stock grants to eligible employees of the Company. 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, 2024 is Rs. (4.64) crore and for year ended March 31, 2023 Rs. 4.56 crore.
- 5 The Board evaluated the operations of Veg-oils Division (Company's Factory situated at Wadala, Mumbai, Maharashtra) and in the best interest of the Company and its stakeholders, the operations of the Veg-oils Division have been closed during the year. The impact of the closure on the financial results is not material.
- 6 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).
- 7 During the quarter ended March 31, 2024, with a view to refining the presentation of the cost of material consumed, one of the subsidiary of the Company has split the cost of raw material consumed and stock-in-trade. In order to enhance inter-period comparability of information the Group has reclassified the comparative information for the quarter ended December 31, 2023.
- 8 The Company has received notices from a Lessor demanding differential rent aggregating Rs. 175.07 crore upto March 31, 2024, 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.
- 9 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).
- 10 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.



11 Consolidated Segmental Information

(Amount Rs. in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-24 Audited (refer note 14)	31-Dec-23 Unaudited	31-Mar-23 Audited (refer note 14)	31-Mar-24 Audited	31-Mar-23 Audited
1	Segment Revenue					
	Chemicals	670.40	617.68	856.69	2,696.67	4,172.97
	Animal Feeds	1,189.55	1,291.39	1,218.04	5,007.65	4,956.69
	Veg Oils	240.91	421.89	276.82	1,675.65	1,930.65
	Estate and Property Development	1,909.75	551.14	1,858.67	4,374.60	3,119.25
	Finance and Investments	309.14	371.01	143.73	1,208.72	525.44
	Dairy	392.12	366.18	399.06	1,572.86	1,501.13
	Crop Protection	254.42	222.46	242.08	1,237.78	1,196.25
	Hospitality	23.68	16.98	-	40.66	-
	Others	248.20	254.05	269.74	1,129.18	1,164.28
	Total	5,238.17	4,112.78	5,264.83	18,943.77	18,566.66
	Less : Inter Segment Revenue	135.21	269.03	179.59	846.79	804.30
	Total	5,102.96	3,843.75	5,085.24	18,096.98	17,762.36
2	Segment Results (Profit /(Loss) Before Interest and Tax)					
	Chemicals	43.06	30.98	135.14	253.95	697.02
	Animal Feeds	69.45	54.68	46.01	238.63	184.76
	Veg Oils	16.77	66.71	19.68	166.44	261.27
	Estate and Property Development	578.73	170.27	527.64	1,105.27	1,003.06
	Finance and Investments	49.23	19.72	13.30	116.25	9.35
	Dairy	20.34	10.22	(8.29)	30.99	(43.85)
	Crop Protection	46.79	24.79	13.24	216.43	125.50
	Hospitality	4.57	(4.06)	-	0.51	-
	Others	8.23	(11.32)	(2.23)	40.75	19.22
	Total	837.17	361.99	744.49	2,169.22	2,256.33
	Less : Interest expense (excludes financial services business)	212.90	213.54	208.42	842.42	751.24
	Less : Other Unallocable Expenses (net)	99.80	58.68	65.95	309.08	219.98
	Profit Before Share of Profit of Equity Accounted Investees and Tax	524.47	89.77	470.12	1,017.72	1,285.11



11 Consolidated Segmental Information

(Amount Rs. in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited (refer note 14)	Unaudited	Audited (refer note 14)	Audited	Audited
3	Segment Assets					
	Chemicals	1,939.09	1,941.08	2,102.62	1,939.09	2,102.62
	Animal Feeds	1,870.75	1,751.31	1,804.93	1,870.75	1,804.93
	Veg Oils	759.95	772.03	685.07	759.95	685.07
	Estate and Property Development	35,674.25	31,231.70	23,232.06	35,674.25	23,232.06
	Finance and Investments	16,978.36	14,787.97	12,092.47	16,978.36	12,092.47
	Dairy	848.01	840.81	808.71	848.01	808.71
	Crop Protection	1,468.64	1,485.98	1,549.19	1,468.64	1,549.19
	Hospitality	750.72	803.49	583.23	750.72	583.23
	Others	644.49	663.49	655.58	644.49	655.58
	Unallocated	613.94	477.04	461.19	613.94	461.19
	Total	61,548.20	54,754.90	43,975.05	61,548.20	43,975.05
4	Segment Liabilities					
	Chemicals	596.07	523.63	864.88	596.07	864.88
	Animal Feeds	515.27	497.17	481.23	515.27	481.23
	Veg Oils	69.96	87.06	67.76	69.96	67.76
	Estate and Property Development	24,708.63	21,016.44	13,256.21	24,708.63	13,256.21
	Finance and Investments	8,816.81	7,381.79	5,074.03	8,816.81	5,074.03
	Dairy	460.19	464.91	428.52	460.19	428.52
	Crop Protection	898.18	891.69	817.57	898.18	817.57
	Hospitality	752.93	810.26	585.95	752.93	585.95
	Others	251.12	293.92	297.49	251.12	297.49
	Unallocated	9,359.98	7,925.79	7,800.57	9,359.98	7,800.57
	Total	46,429.14	39,892.66	29,674.21	46,429.14	29,674.21



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:

(Amount Rs. in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited (refer note 14)	Unaudited	Audited (refer note 14)	Audited	Audited
1	Revenue from Operations	4,567.27	3,590.08	4,852.11	16,600.62	16,740.25
2	Other Income	535.69	253.67	233.13	1,496.36	1,022.11
	Total Segment Revenue	5,102.96	3,843.75	5,085.24	18,096.98	17,762.36

- 12 In view of acquisitions and changes in the Company's / Group's shareholdings during the period in some of the subsidiaries, joint ventures and associates, the consolidated results for the current period are not strictly comparable with those of the previous periods.
- 13 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.
- 14 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial years.

By Order of the Board
For Godrej Industries Limited

Place: Mumbai
Date : May 17, 2024

N. B. Godrej
N. B. Godrej
Chairman & Managing Director DIN: 0066195



Godrej Industries Limited
Regd. Office: Godrej One,
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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 17, 2024

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

Sub.: Outcome of the Board Meeting

Pursuant to Regulations 30 and 51 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, as amended from time to time, this is to inform you that the Board of Directors of Godrej Industries Limited ("GIL / the Company"), at its Meeting held today, i.e., on Friday, May 17, 2024, *inter alia*, has approved / noted the following:

1. APPROVAL FOR RE-APPOINTMENT OF MS. TANYA DUBASH AS THE "WHOLE TIME DIRECTOR" TO BE DESIGNATED AS "EXECUTIVE DIRECTOR & CHIEF BRAND OFFICER" FOR A PERIOD OF 3 (THREE) YEARS STARTING FROM APRIL 1, 2025, UP TO MARCH 31, 2028.

Upon recommendation of the Nomination and Remuneration Committee of the Board of Directors, the Board of Directors have approved re-appointment of Ms. Tanya Dubash (DIN: 00026028) as the "**Whole Time Director**" of the Company, to be designated as "**Executive Director & Chief Brand Officer**" for a period of 3 (Three) years starting from April 1, 2025, up to March 31, 2028, subject to approval of Shareholders.

Further, Ms. Tanya Dubash 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.

Disclosure required pursuant to Regulation 30 of Listing Regulations read with Para A of Part A of Schedule III to the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as "**Annexure-A**".

2. APPROVAL FOR RE-APPOINTMENT OF MS. MONAZ NOBLE 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 Ms. Monaz Noble (DIN: 03086192) as an "Independent Director" on the Board of Directors of the Company for a second term starting from May 1, 2025, up to April 30, 2030, subject to approval of the Shareholders.



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Fax: 91-22-2518 8068/8063/8074
Website: www.godrejindustries.com

CIN: L24241MH1988PLC097781

Further, Ms. Monaz Noble 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.

Disclosure required pursuant to Regulation 30 of Listing Regulations read with Para A of Part A of Schedule III to the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as “Annexure-A”.

3. APPROVAL FOR INVESTMENT IN CLEAN MAX KAZE PRIVATE LIMITED / CLEAN MAX ENVIRO ENERGY SOLUTIONS PRIVATE LIMITED OR ANY OTHER ENTITY, IN ACCORDANCE WITH GUJARAT RENEWAL ENERGY POLICY 2023.

In terms of the provisions of Section 186 of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the approval granted by the Audit Committee of the Board of Directors, the Board of Directors have approved investment of up to ₹10 Crore (Rupees Ten Crore Only), by way of subscription / purchase or otherwise in Clean Max Kaze Private Limited / Clean Max Enviro Energy Solutions Private Limited or any other entity and / or any other body corporate(s), in accordance with Gujarat Renewal Energy Policy, 2023, notwithstanding that the aggregate of the investments so far made or to be made, in terms of the already sanctioned limits, exceeds the limits / will exceed the limits laid down by the Act, subject to the approval of the Shareholders of the Company.

4. APPROVAL OF ISSUE OF POSTAL BALLOT NOTICE DATED MAY 17, 2024

Pursuant to provisions of Section 110 of the Companies Act, 2013, and further to the Outcome of Board Meeting submitted on February 9, 2024, the Board considered and approved the Notice to be sent to Shareholders for obtaining approval on matters mentioned hereinbelow through the means of Postal Ballot:

- a) Approval for appointment of Mr. Vishal Sharma (DIN: 00085416) as Director of the Company, liable to retire by rotation.
- b) Approval for appointment of and remuneration payable to Mr. Vishal Sharma as a “Whole Time Director” designated as “Executive Director and Chief Executive Officer (Chemicals)” of the Company.
- c) Approval for investment in Clean Max Kaze Private Limited / Clean Max Enviro Energy Solutions Private Limited or any other entity, in accordance with Gujarat Renewal Energy Policy 2023.

Further, the Board of Directors have fixed the cut-off date for the purpose of determining the eligibility of Shareholders for voting on the resolution(s) proposed to be passed through Postal Ballot as **Friday, May 17, 2024.**



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5. ANNUAL GENERAL MEETING AND RELATED MATTERS:

The Board has considered and fixed the date of the 36th (Thirty Sixth) Annual General Meeting of the Company and approved matters related thereto as under:

- (i) In terms of various Circulars issued by the Ministry of Corporate Affairs read with various Circulars issued by the Securities and Exchange Board of India (SEBI), the Company will hold the 36th (Thirty Sixth) Annual General Meeting of the Shareholders of the Company on Tuesday, August 13, 2024, through Video Conferencing / Other Audio-Visual Means.
- (ii) The Register of Members and Share Transfer Books will remain closed from Tuesday, August 6, 2024 to Tuesday, August 13, 2024, (both days inclusive) for the purpose of the 36th (Thirty Sixth) Annual General Meeting.

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



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ANNEXURE A

Appointment of Director - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Disclosure Requirement	Ms. Tanya Dubash	Ms. Monaz Noble
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	The tenure of Ms. Tanya Dubash will end on March 31, 2025. The Board of Directors have approved the re-appointment of Ms. Tanya Dubash as “ Whole Time Director ” of the Company, to be designated as “ Executive Director and Chief Brand Officer ”, who would hold the office for a period of 3 (Three) years commencing from April 1, 2025, up to March 31, 2028, subject to approval of the Shareholders.	The tenure of Ms. Monaz Noble will end on April 30, 2025. The Board of Directors have approved the re-appointment of Ms. Monaz Noble as “ Independent Director ” of the Company, who would hold the office for a second term commencing from May 1, 2025, up to April 30, 2030, subject to approval of the Shareholders.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Effective Date of Appointment- April 1, 2025 (Subject to approval of shareholders). Term of Appointment – April 1, 2025 to March 31, 2028	Effective Date of Appointment- May 1, 2025 (Subject to approval of shareholders). Term of Appointment – May 1, 2025 to April 30, 2030
3.	Brief Profile (in case of appointment)	Ms. Tanya Dubash serves as the Executive Director and Chief Brand Officer of Godrej Industries and is responsible for the Godrej Group's brand and communications function, including guiding the Godrej Masterbrand. Tanya is a Director on the Boards of Godrej Industries Limited, Godrej Consumer Products Limited and Godrej Agrovet Limited. She also serves on the boards of Britannia, Escorts and India@75. She also served on the Board of the Bharatiya Mahila Bank between November 2013 and May 2015. Tanya was a trustee of Brown University between 2012 and 2018 and on the Watson Institute Board of Overseers between 2013 and 2016. She continues to be member of the Brown India Advisory Council. Tanya was recognized by the World Economic Forum as	Ms. Monaz Noble is an accomplished finance leader with over 33 years of wide-ranging experience including on Board of listed MNC and Indian companies. She is on the Board of Ageas Federal Life Insurance Company Limited and Godrej Industries Limited as an Independent Director and as an Executive Director on the Board of Sandoz Private Limited. She works for Sandoz Private Limited as Global Competency Centre & Country Chief Financial Officer with effect from May 2023. As CFO Global Competency Centre (GCC) she is responsible to drive the finance agenda of Sandoz GCCs located at Hyderabad, Prague & Mexico and as Country CFO, she is responsible to build strong governance and finance community in India. Prior to joining Sandoz, she worked with Novartis, and in her last role was CFO of Novartis Global Service Centre, Hyderabad



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Sr. No.	Disclosure Requirement	Ms. Tanya Dubash	Ms. Monaz Noble
		<p>a Young Global Leader in 2007. She is AB cum laudé, Economics & Political Science, Brown University, and an alumna of the Harvard Business School.</p>	<p>responsible for strong financial leadership and governance. She joined Novartis India Limited in 2010 and progressed through roles of increasing responsibilities in treasury, taxation, statutory audited accounts, M&A, and board governance. She was CFO of Novartis India Limited from October, 2013 to June, 2019 responsible for providing the Board and Audit Committee with guidance relating to finance and corporate governance, investor relations along with compliance to the Companies Act, Listing Agreement etc. She has been on the Board of Novartis India Limited as Whole-Time Director from June, 2016 to May, 2019 and as Non-Executive Director from June, 2019 to November, 2022. Monaz has also worked with Cadbury India Limited where she was the Company Secretary and held various responsibilities in treasury, tax, integrated portfolio management, board governance, investor relations, financial planning and international business development. Monaz started her career with Godrej Soaps Limited as a management trainee where she worked in different capacities in the finance function. Throughout her career, she has led various M&A and legal entity structuring assignments, which has given her rich experience on the perspectives of regulators, management, and investors. She holds a Bachelor of Commerce Degree and Master of Management Studies with specialization in Finance from Mumbai University, India. She is also an Associate Member of The Institute of Company Secretaries of India and The Institute of Cost Accountants of India.</p>
4.	<p>Disclosure of relationships between directors (in case of appointment of a director).</p>	<p>Ms. Tanya Dubash is daughter of Mr. Adi Godrej, Chairman Emeritus and sibling of Mr. Pirojsha Godrej, Director.</p>	<p>Ms. Monaz Noble is not related to any of the Directors of the Company.</p>



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Dated: May 17, 2024

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

Sub.: Performance Update

The Board of Directors at its Meeting held today, i.e. on May 17, 2024, have approved the Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2024. 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

Q4 & FY- 2023-24

May 17, 2024

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 2023-24	Q4 FY 2022-23	% Growth	FY 2023-24	FY 2022-23	% Growth
Total Income	5,103	5,085	-	18,097	17,762	2%
PBDIT *	592	1,042	(43%)	2,688	2,928	(8%)
Depreciation	100	79	-	371	305	-
PBIT*	492	962	(49%)	2,317	2,623	(12%)
Interest	369	284	-	1352	943	-
Net Profit *#	(312)	300	-	60	975	(94%)

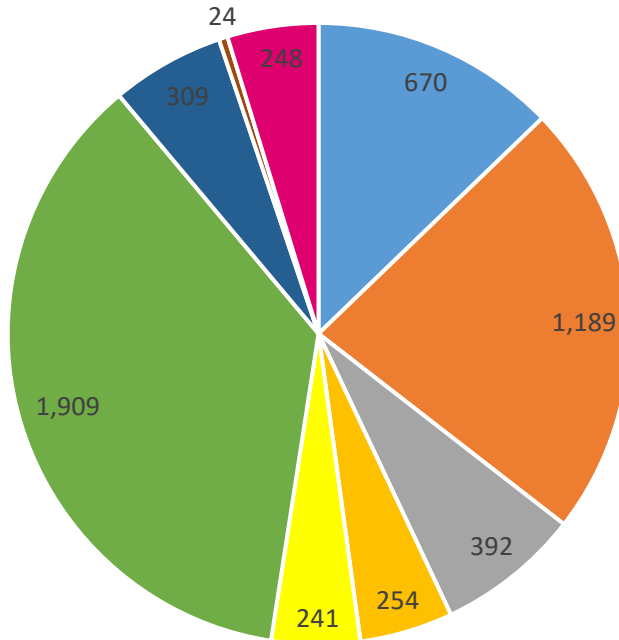
* Including share of profit in associates & exceptional.

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

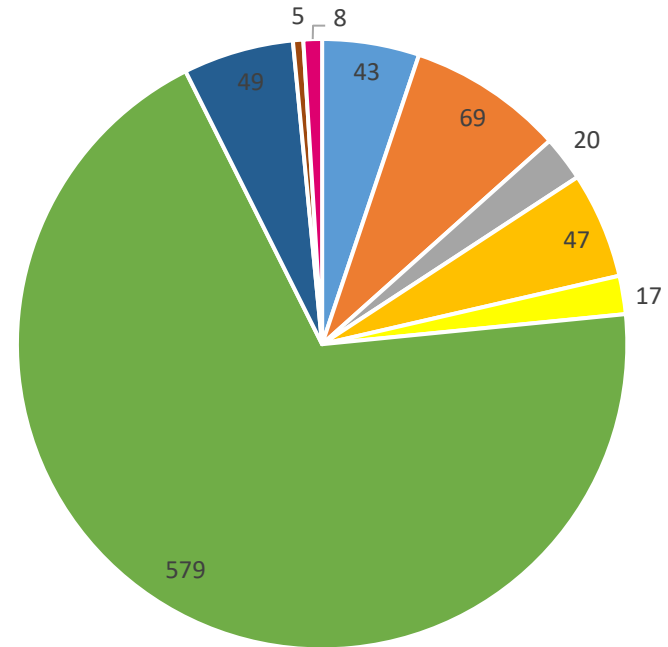
CONSOLIDATED RESULTS – SEGMENT PERFORMANCE

SEGMENT-WISE CONTRIBUTION TO FINANCIALS: Q4 FY 2023-24

Revenue (₹ crore)



PBIT (₹ crore)

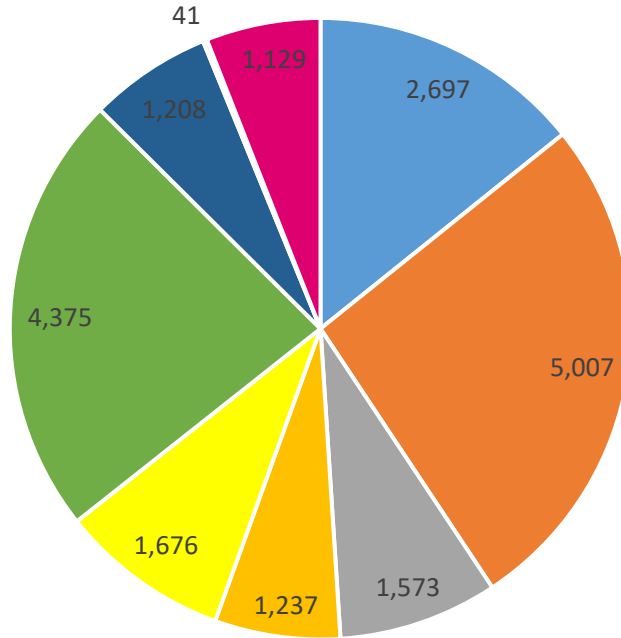


- Chemicals
- Dairy
- Veg Oils
- Finance & Investments
- Others

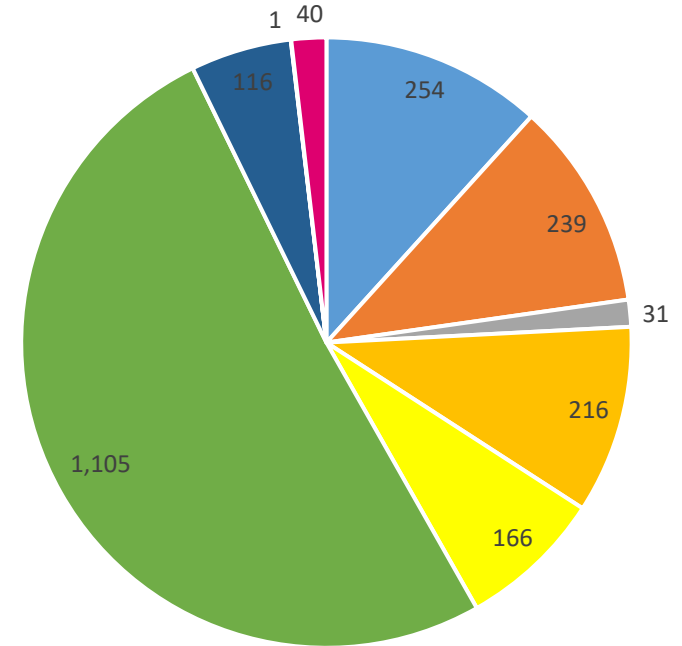
- Animal Feed
- Crop Protection
- Estate & Property Development
- Hospitality

SEGMENT-WISE CONTRIBUTION TO FINANCIALS: FY 2023-24

Revenue (₹ crore)



PBIT (₹ crore)



- Chemicals
- Dairy
- Veg Oils
- Finance & Investments
- Others

- Animal Feed
- Crop Protection
- Estate & Property Development
- Hospitality

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

CONSUMER (GCPL)

Business and Financial Highlights for Q4 & FY 2023-24:

- Consolidated Volume for Q4 FY 23-24 grew by 12% and sales grew by 6%
- Consolidated EBITDA for Q4 FY 23-24 grew by 18% year-on-year.
- Consolidated Loss for FY 23-24: ₹ 561 crore
 - Loss on account of one offs for FY 23-24 : ₹ 2,477 crore (refer next slide)
- **Category Review**
 - **Home Care:** Home Care grew by 6%. Household Insecticides had a subdued quarter on account of an extended winter in the North and parts of East. The non-mosquito portfolio continued to consistently perform significantly well. Fabric care delivered strong double digit growth. Air freshers continued to deliver double digit volume growth.
 - **Personal Care:** Personal Care grew by 4%. Personal Wash delivers high-single digit volume growth. GCPL's market share increased, led by effective media campaigns and micro-marketing initiatives. Hair Colour volumes grew in double-digit led by both Godrej Expert Rich Creme and Godrej Selfie Shampoo Hair Colour.
 - **Park Avenue and KamaSutra:** Park Avenue and KamaSutra continued their healthy sales run-rate and clocked sales of ₹ 137 crore.



CONSUMER (GCPL)

Impact on Godrej Industries Ltd.- on account of one offs of GCPL

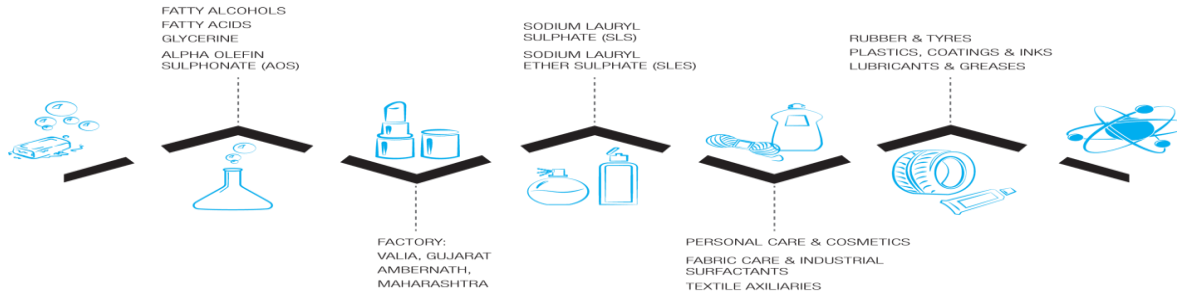
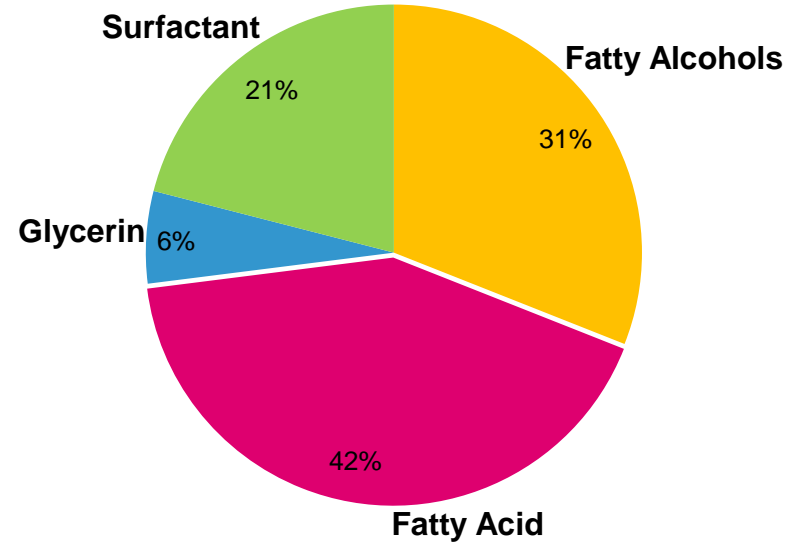
Description	Amount Rs. crore
Impairment Loss on goodwill and brands within GCPL's entities in Africa (including Strength of Nature)	(1,391)
Loss on Sale of Godrej East Africa Holdings Limited and its subsidiaries & on sale of dry hair business in Kenya	(927)
Other restructuring costs	(71)
Stamp duty and other Acquisition costs	(88)
Total one offs of GCPL FY 23-24	(2,477)
Impact on Godrej Industries Ltd. - Consolidated Financials FY23-24	(588)

Financial Highlights

₹ crore	Q4 FY-24	Q4 FY-23	FY-24	FY-23
Revenue	670	857	2,697	4,173
PBIT	43	135	254	697

- Chemical Industry as a whole is facing strong headwinds
 - Revenue & Profit Impacted
- Exports for Q4 FY24 stood at ₹206 crore

Product Portfolio Q4 FY 2023-24



Godrej Properties Limited (GPL) - Consolidated Financial Highlights:

₹ crore	Q4 FY24	Q4 FY23	FY24	FY23
Total Income	1,952	1,930	4,362	2,998
Net Profit after tax	471	412	725	571

Business & Sales Highlights for Q4 FY 2023-24

- Q4 FY24 was GPL's highest ever quarterly sales for the third quarter in a row witnessing total booking value of 9,519 crore.
- Added 4 new projects with a total estimated saleable area of 11.2 million sq. ft. and total estimated booking value of ~ ₹ 12,800 Crore in Q4 FY23.
- GPL received 38 awards in Q4 FY24 and a total of 96 awards in FY24.

AGRI BUSINESS

Godrej Agrovet Limited (GAVL) - Consolidated Financial Highlights

₹ crore	Q4 FY24	Q4 FY23	FY24	FY23
Total Income	2,144	2,108	9,602	9,481
Net Profit after tax	57	31	360	302

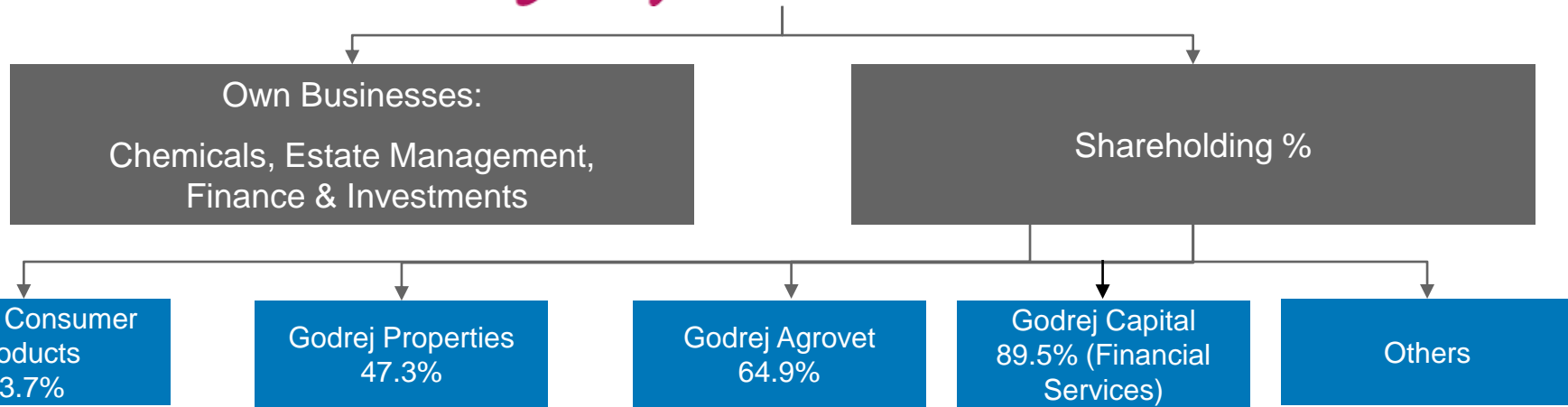
- **Animal Feed:** In Q4 FY 24, segment margin improved considerably as compared to Q4 FY23 due to favorable commodity position & higher realisation in cattle feed category.
- **Vegetable Oil:** In FY24, FFB volume growth of 6% was more than offset by lower Crude Palm Oil & Palm Kernel Oil prices.
- **Crop Protection Business:** In Q4FY24, Revenues stood at ₹254 crore as compared to ₹242 crore in Q4 FY23.
- **Dairy:** In Q4FY24, Dairy business witnessed a robust improvement in segment margin led by operational efficiencies and lower procurement costs as compared to Q4FY23.



OTHER INFORMATION

GODREJ INDUSTRIES LIMITED

CORPORATE STRUCTURE

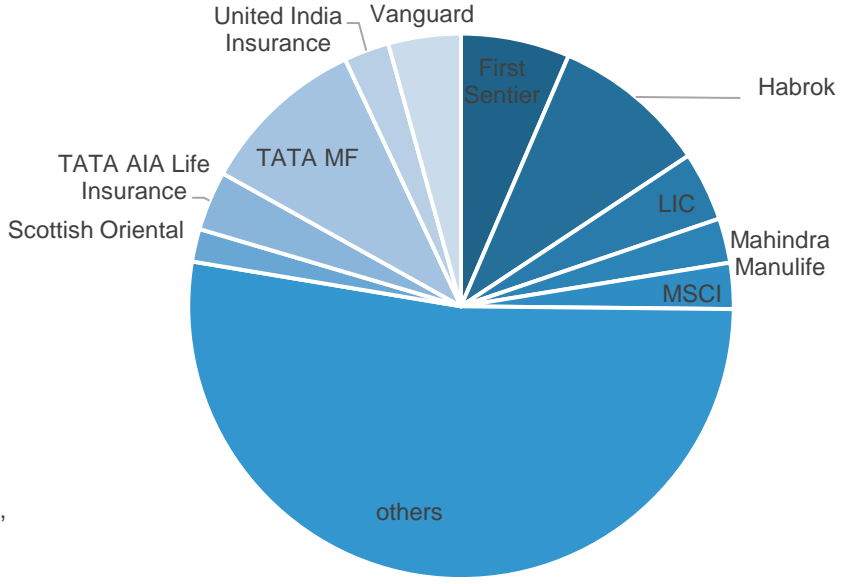
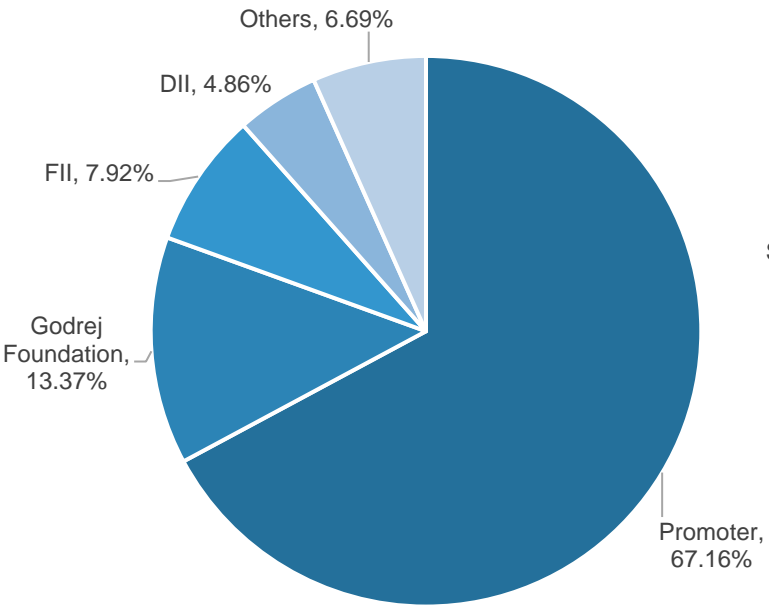


- Other investments

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	30,393
Godrej Properties (GPL)	Real Estate and Property Development	47.3%	1780	30,260
Godrej Agrovet	Animal Feed, Agri-inputs, Poultry, Dairy & Oil Palm	64.9%	1043	6,069
Godrej Capital Ltd	Financial Services	89.5%	2396	
Godrej International	International Trading	100%	15	
Godrej International & Trading	International Trading & Investments	100%	4	
Others		--	18	
	Total		6,622	66,722

SHAREHOLDING PATTERN AS ON MAR 31, 2024



Major Institutional Investors



THANK YOU FOR YOUR TIME AND CONSIDERATION