

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: August 13, 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 held on August 13, 2024

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 Tuesday, August 13, 2024 (which commenced at 12:30 p.m. (IST) and concluded at 01:15 p.m. (IST)), *inter alia*, has approved / noted the following:

APPROVAL OF UNAUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE QUARTER ENDED JUNE 30, 2024

Upon recommendation of the Audit Committee, the Board of Directors has approved the Unaudited Financial Results (Standalone & Consolidated) as per Indian Accounting Standards (IND AS) for the Quarter ended June 30, 2024 (enclosed herewith).

The Board of Directors took note of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended June 30, 2024 (enclosed herewith).


The Limited Review Report of the Statutory Auditors is with an unmodified conclusion with respect to the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter ended June 30, 2024.

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

**REVIEW REPORT
TO THE BOARD OF DIRECTORS
GODREJ INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Godrej Industries Limited** (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit / (loss) after tax and total comprehensive income / (loss) of its associates and joint ventures for the quarter ended June 30, 2024, together with notes thereon, (“the Statement”), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, duly initialled by us for identification.
2. This Statement, which is the responsibility of the Parent’s Management, has been reviewed by the Audit Committee and approved by the Parent’s Board of Directors at their respective meetings held on August 13, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the entities mentioned in Annexure I of this Review Report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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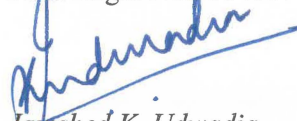
6. Other Matters

- a) We did not review the interim financial results of forty seven subsidiaries included in the Consolidated Unaudited Financial Results, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 3,379.61 crore, total net profit after tax (before consolidation adjustments) of Rs. 716.90 crore and total comprehensive income (before consolidation adjustments) of Rs. 717.71 crore for the quarter ended June 30, 2024, as considered in the Consolidated Unaudited Financial Results. The Consolidated Unaudited Financial Results also includes the Group's share of net profit after tax (before consolidation adjustments) of Rs. 64.29 crore and total comprehensive income (before consolidation adjustments) of Rs. 58.57 crore for the quarter ended June 30, 2024, as considered in the Consolidated Unaudited Financial Results, in respect of one associate and thirty one joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our conclusion on the Consolidated Unaudited 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 reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
- b) The Consolidated Unaudited Financial Results includes the interim financial results of five subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue (before consolidation adjustments) of Rs. 123.35 crore, total net (loss) after tax (before consolidation adjustments) of Rs. (0.04) crore and total comprehensive (loss) (before consolidation adjustments) of Rs. (0.04) crore for the quarter ended June 30, 2024, as considered in the Consolidated Unaudited Financial Results. The Consolidated Unaudited Financial Results also includes the Group's share of net (loss) after tax (before consolidation adjustments) of Rs. (3.57) crore and total comprehensive (loss) (before consolidation adjustments) of Rs. (3.57) crore for the quarter ended June 30, 2024, as considered in the Consolidated Unaudited Financial Results, in respect of four joint ventures, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Parent's Management, these interim financial results are not material to the Group.
- c) Attention is drawn to the fact that the figures for the quarter ended March 31, 2024, as reported in the Statement are the balancing figures in respect of the full financial year ended March 31, 2024, and the published year-to-date figures up to the end of the third quarter of the previous financial year, which were reviewed by us and not subjected to audit.

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

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Regn. No. 104607W / W100166


Janshed K. Udawadia
PARTNER

Membership No.: 124658

UDIN: 24124658BKAJDH1965

Mumbai: August 13, 2024



Annexure I

List of entities included in consolidated unaudited financial results as referred to in paragraph 4 of our Review Report:

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 Ventures

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

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 Project Developers & Properties LLP
- 3.17. Godrej City Facilities Management LLP
- 3.18. Godrej Florentine LLP
- 3.19. Godrej Olympia LLP
- 3.20. Ashank Projects Development LLP (formerly known as Ashank Realty Management LLP)
- 3.21. Ashank Facility Management LLP
- 3.22. Godrej Green Woods Private Limited
- 3.23. Godrej Precast Construction Private Limited
- 3.24. Godrej Realty Private limited
- 3.25. Godrej Buildwell Projects LLP
- 3.26. Godrej Living Private Limited
- 3.27. Ashank Land and Building Private Limited
- 3.28. Oasis Landmark LLP
- 3.29. Godrej Reserve LLP
- 3.30. Godrej Vestamark LLP



- 3.31. Maan- Hinje Township Developers Private Limited (formerly known as Maan-Hinje Township Developers LLP)
- 3.32. Wonder City Buildcon Limited
- 3.33. Godrej Township Development Limited (formerly known as Godrej Home Constructions Limited)
- 3.34. Godrej Real Estate Distribution Company Private Limited
- 3.35. Dream World Landmarks LLP
- 3.36. Godrej Skyline Developers Private Limited (formerly known as Godrej Skyline Developers Private Limited)
- 3.37. Caroa Properties LLP
- 3.38. Godrej Property Developers LLP

Joint Venture

- 3.39. Embellish Houses LLP
- 3.40. Godrej Odyssey LLP
- 3.41. Mosiac Landmarks LLP
- 3.42. Godrej Redevelopers (Mumbai) Private Limited
- 3.43. Yerwada Developers Private Limited
- 3.44. Oxford Realty LLP
- 3.45. M S Ramaiah Ventures LLP
- 3.46. Godrej Macbricks Private Limited
- 3.47. Suncity Infrastructure (Mumbai) LLP
- 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. Manjari Housing Projects LLP
- 3.57. Godrej SSPDL Green Acres LLP
- 3.58. Prakhhyat Dwellings LLP
- 3.59. Roseberry Estate LLP
- 3.60. Godrej Project North Star LLP
- 3.61. Godrej Developers & Properties LLP
- 3.62. Godrej Irismark LLP
- 3.63. Godrej Green Homes Private Limited (upto June 04, 2024)
- 3.64. Manyata Industrial Parks LLP
- 3.65. Mahalunge Township Developers LLP
- 3.66. Munjal Hospitality Private Limited
- 3.67. Universal Metro Properties LLP
- 3.68. Madhuvan Enterprises Private Limited
- 3.69. Vivrut Developers Private Limited
- 3.70. Vagishwari Land Developers Private Limited
- 3.71. Godrej Projects North LLP



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)**

Associate

8. **Godrej Consumer Products Limited and its stepdown subsidiaries**



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

**REVIEW REPORT
TO THE BOARD OF DIRECTORS
GODREJ INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Godrej Industries Limited** (“the Company”) for the quarter ended June 30, 2024, together with the notes thereon, (“the Statement”) attached herewith, in which are included financial information of one branch in United Kingdom, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, duly initialled by us for identification.
2. This Statement, which is the responsibility of the Company’s Management has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ‘Interim Financial Reporting’, prescribed under section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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5. **Other Matter**

Attention is drawn to the fact that the figures for the quarter ended March 31, 2024, as reported in the Statement are the balancing figures in respect of the full financial year ended March 31, 2024, and the published year-to-date figures up to the end of the third quarter of the previous financial year, which were reviewed by us and not subjected to audit.

Our conclusion on the Statement is not modified in respect of above matter.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W / W100166



Jamshed K. Udwadia

PARTNER

Membership No.: 124658

UDIN: 24124658BKAJDG8931

Mumbai, August 13, 2024



GODREJ INDUSTRIES LIMITED

CIN : L24241MH1988PLC097781

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Amount Rs. in Crore)

Standalone Results				Particulars	Consolidated Results			
Quarter Ended		Year Ended			Quarter Ended		Year Ended	
30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
Unaudited	Audited (refer note 11)	Unaudited	Audited	Unaudited	Audited (refer note 11)	Unaudited	Audited	
986.45	684.22	767.64	3,017.72	Revenue from Operations	4,247.93	4,567.27	4,505.66	16,600.62
31.36	23.67	28.09	94.81	Other Income (refer note 5)	1,011.48	535.69	387.74	1,496.36
1,017.81	707.89	795.73	3,112.53	TOTAL INCOME	5,259.41	5,102.96	4,893.40	18,096.98
				EXPENSES				
517.43	502.56	504.59	1,916.08	a) Cost of Materials Consumed	2,065.35	2,178.66	2,354.68	9,006.53
-	-	-	-	b) Cost of Property Development (refer note 4)	2,578.46	2,582.04	1,119.19	6,787.01
36.75	(0.08)	47.13	50.24	c) Purchase of Stock in Trade	212.39	147.70	236.89	792.35
(29.69)	(3.98)	(25.39)	26.48	d) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(2,011.01)	(1,919.99)	(456.63)	(5,165.67)
50.95	53.07	31.17	178.19	e) Employee Benefits Expenses	341.73	361.75	254.90	1,210.90
176.93	156.02	140.98	582.39	f) Finance Costs	432.68	369.00	302.71	1,352.42
22.21	21.58	20.64	86.88	g) Depreciation and Amortisation Expenses	100.87	100.27	85.57	370.75
137.97	132.82	104.49	474.79	h) Other Expenses	727.04	759.06	754.98	2,724.97
912.55	861.99	823.61	3,315.05	TOTAL EXPENSES	4,447.51	4,578.49	4,652.29	17,079.26
105.26	(154.10)	(27.88)	(202.52)	Profit / (Loss) Before Share of Profit (net) of Equity Accounted Investees and Tax	811.90	524.47	241.11	1,017.72
-	-	-	-	Share of Profit/(Loss) (net) of Equity Accounted Investees (net of Income Tax)	60.71	(402.13)	144.75	(53.28)
105.26	(154.10)	(27.88)	(202.52)	Profit / (Loss) Before Tax	872.61	122.34	385.86	964.44
				Tax Expenses				
-	-	-	-	a) Current Tax	81.98	82.11	101.16	308.60
-	-	-	-	b) Deferred Tax charge/(credit) net	149.77	65.57	(6.71)	60.68
105.26	(154.10)	(27.88)	(202.52)	Profit / (Loss) After Tax	640.86	(25.34)	291.41	595.16
				OTHER COMPREHENSIVE INCOME / (LOSS)				
(0.13)	0.72	(0.41)	(0.50)	Items that will not be reclassified to Profit or Loss (net)	7.25	(1.75)	(3.17)	(3.95)
-	-	-	-	Income Tax relating to items that will not be reclassified to Profit or Loss	(1.91)	0.60	0.70	0.96
-	-	-	-	Items that will be reclassified to Profit or Loss (net)	(10.39)	(14.02)	(20.31)	(28.95)
-	-	-	-	Income Tax relating to items that will be reclassified to Profit or Loss	-	0.64	(0.04)	0.14
(0.13)	0.72	(0.41)	(0.50)	Other Comprehensive Income /(Loss) for the Period, net of Income Tax	(5.05)	(14.53)	(22.82)	(31.80)
105.13	(153.38)	(28.29)	(203.02)	TOTAL COMPREHENSIVE INCOME / (LOSS)	635.81	(39.87)	268.59	563.36
				Net Profit / (Loss) Attributable to :				
105.26	(154.10)	(27.88)	(202.52)	a) Owners of the Company	322.49	(311.81)	178.06	59.97
-	-	-	-	b) Non-Controlling Interest	318.37	286.47	113.35	535.19
				Other Comprehensive Income / (Loss) Attributable to :				
(0.13)	0.72	(0.41)	(0.50)	a) Owners of the Company	(5.78)	(13.06)	(21.86)	(30.20)
-	-	-	-	b) Non-Controlling Interest	0.73	(1.47)	(0.96)	(1.60)
				Total Comprehensive Income / (Loss) Attributable to :				
105.13	(153.38)	(28.29)	(203.02)	a) Owners of the Company	316.71	(324.87)	156.20	29.77
-	-	-	-	b) Non-Controlling Interest	319.10	285.00	112.39	533.59
33.67	33.67	33.66	33.67	Paid-up Equity Share Capital (Face value - Re. 1 per share)	33.67	33.67	33.66	33.67
			1,482.44	Other Equity				7,967.64



GODREJ INDUSTRIES LIMITED

CIN : L24241MH1988PLC097781

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Amount Rs. in Crore)

Standalone Results				Particulars	Consolidated Results			
Quarter Ended		Year Ended			Quarter Ended		Year Ended	
30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
Unaudited	Audited (refer note 11)	Unaudited	Audited	Unaudited	Audited (refer note 11)	Unaudited	Audited	
				Earnings per Equity Share (not annualised except for year ended March 31, 2024)				
3.13	(4.58)	(0.83)	(6.02)	a) Basic (Face Value of Re 1 each)	9.58	(9.26)	5.29	1.78
3.13	(4.58)	(0.83)	(6.01)	b) Diluted (Face Value of Re 1 each)	9.57	(9.26)	5.29	1.78
				Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (refer note 6 and 7)				
31.46	31.46	31.46	31.46	Capital Redemption Reserve	31.46	31.46	31.46	31.46
-	-	-	-	Debenture Redemption Reserve	6.42	6.42	-	6.42
5.28	5.62	4.24	5.62	Debt Equity Ratio (Gross)	2.02	1.91	1.46	1.91
4.71	4.78	3.75	4.78	Debt Equity Ratio (Net)	1.61	1.47	1.19	1.47
1.35	0.11	0.73	0.77	Debt Service Coverage Ratio (DSCR)	3.14	1.96	2.85	2.27
1.77	0.11	0.94	0.79	Interest Service Coverage Ratio (ISCR)	3.67	1.96	2.85	2.27
0.33	0.38	0.32	0.38	Current ratio	1.14	1.15	1.07	1.15
(0.80)	(0.94)	(0.52)	(0.94)	Long term debt to Working capital	2.44	2.32	3.33	2.32
-	0.00	-	0.00	Bad debts to Account receivable ratio	0.00	0.00	0.00	0.02
0.65	0.63	0.74	0.63	Current liability ratio	0.74	0.74	0.80	0.74
0.77	0.79	0.71	0.79	Total Debts to Total Assets	0.48	0.47	0.46	0.47
10.54	8.48	7.45	7.62	Debtors turnover (Annualised)	11.52	13.58	10.80	11.06
3.73	3.88	3.43	3.73	Inventory turnover (Annualised)	0.44	0.53	0.85	0.59
27.68%	-0.03%	13.76%	12.33%	Operating margin (%)	7.86%	10.03%	5.36%	7.50%
10.67%	-22.52%	-3.63%	-6.71%	Net profit margin (%)	15.09%	-0.55%	6.47%	3.59%
1,622.31	1,516.11	1,611.09	1,516.11	Net Worth	8,309.81	8,001.31	8,130.44	8,001.31
105.26	(154.10)	(27.88)	(202.52)	Net Profit after Tax	640.86	(25.34)	291.41	595.16



Notes :

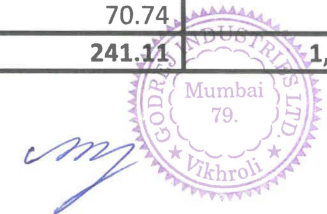
- 1 The above Statement of unaudited financial results which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 13, 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 reviewed by the Statutory Auditors of the Company who have expressed an unmodified review conclusion vide their review reports thereon.
- 2 During the quarter ended June 30, 2024, under the Employee Stock Grant Scheme, the Company has granted 45,669 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.
- 3 Subsequent to the quarter ended June 30, 2024, the Company has signed a Business Transfer Agreement with Shree Vallabh Chemicals Unit II (Kheda) for acquiring their Ethoxylation business of Unit II for consideration of Rs 45 crore. This will help the Company to expand its product offerings by adding Ethoxylation technology to its portfolio of process and batch technologies.
- 4 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 June 30, 2023.
- 5 During the quarter ended June 30, 2024, one of the subsidiary Company has sold 5% equity stake held by it in Godrej Green Homes Private Limited (Joint Venture of the subsidiary), resulting into gain of Rs 46.66 crore which has been included in Other Income. The conditions set out in the Share Purchase Agreement, have resulted in loss of control by the subsidiary Company in the said entity. Consequently, upon relinquishment of joint control, the Group's remaining investments have been fair valued as per Ind AS 109 and resultant gain has been recorded under the head Other Income.
- 6 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).
- 7 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.




8 Consolidated Segmental Information

(Amount Rs. in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-24 Unaudited	31-Mar-24 Audited (refer note 11)	30-Jun-23 Unaudited	31-Mar-24 Audited
1	Segment Revenue				
	Chemicals	731.97	670.40	725.92	2,696.67
	Animal Feeds	1,155.40	1,189.55	1,284.69	5,007.65
	Veg Oils	372.55	240.91	414.88	1,675.65
	Estate and Property Development	1,698.21	1,909.75	1,286.97	4,374.60
	Finance and Investments	586.92	309.14	186.43	1,208.72
	Dairy	428.56	392.12	424.48	1,572.86
	Crop Protection	364.50	254.42	381.91	1,237.78
	Hospitality	23.05	23.68	-	40.66
	Others	271.74	248.20	369.25	1,129.18
	Total	5,632.90	5,238.17	5,074.53	18,943.77
	Less : Inter Segment Revenue	373.49	135.21	181.13	846.79
	Total	5,259.41	5,102.96	4,893.40	18,096.98
2	Segment Results (Profit /(Loss) Before Interest and Tax)				
	Chemicals	77.95	43.06	112.21	253.95
	Animal Feeds	80.48	69.45	56.03	238.63
	Veg Oils	26.54	16.77	29.72	166.44
	Estate and Property Development	796.87	578.73	180.21	1,105.27
	Finance and Investments	43.15	49.23	21.84	116.25
	Dairy	18.53	20.34	(2.50)	30.99
	Crop Protection	86.76	46.79	79.94	216.43
	Hospitality	2.83	4.57	(0.34)	0.51
	Others	18.63	8.23	34.87	40.75
	Total	1,151.74	837.17	511.98	2,169.22
	Less : Interest expense (excludes financial services business)	247.85	212.90	200.13	842.42
	Less : Other Unallocable Expenses (net)	91.99	99.80	70.74	309.08
	Profit Before Share of Profit of Equity Accounted Investees and Tax	811.90	524.47	241.11	1,017.72



8 Consolidated Segmental Information

(Amount Rs. in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited (refer note 11)	Unaudited	Audited
3	Segment Assets				
	Chemicals	2,094.38	1,939.09	2,148.98	1,939.09
	Animal Feeds	2,267.60	1,870.75	1,909.49	1,870.75
	Veg Oils	804.62	759.95	713.89	759.95
	Estate and Property Development	38,913.91	35,674.25	24,683.82	35,674.25
	Finance and Investments	17,931.07	16,978.36	12,915.81	16,978.36
	Dairy	806.66	848.01	823.47	848.01
	Crop Protection	1,551.97	1,468.64	1,621.36	1,468.64
	Hospitality	753.76	750.72	624.40	750.72
	Others	629.91	644.49	669.08	644.49
	Unallocated	768.03	613.94	512.84	613.94
	Total	66,521.91	61,548.20	46,623.14	61,548.20
4	Segment Liabilities				
	Chemicals	736.40	596.07	925.34	596.07
	Animal Feeds	486.49	515.27	501.72	515.27
	Veg Oils	78.16	69.96	92.45	69.96
	Estate and Property Development	27,331.37	24,708.63	14,610.13	24,708.63
	Finance and Investments	9,951.89	8,816.81	5,527.14	8,816.81
	Dairy	408.71	460.19	451.04	460.19
	Crop Protection	1,018.20	898.18	963.62	898.18
	Hospitality	752.43	752.93	627.46	752.93
	Others	219.04	251.12	288.06	251.12
	Unallocated	9,806.08	9,359.98	8,079.58	9,359.98
	Total	50,788.77	46,429.14	32,066.54	46,429.14



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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
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		Unaudited	Audited (refer note 11)	Unaudited	Audited
1	Revenue from Operations	4,247.93	4,567.27	4,505.66	16,600.62
2	Other Income	1,011.48	535.69	387.74	1,496.36
	Total Segment Revenue	5,259.41	5,102.96	4,893.40	18,096.98

- 9 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.
- 10 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.
- 11 The figures for the quarter ended March 31, 2024 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 that financial year.

By Order of the Board
For Godrej Industries Limited



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

Place: Mumbai
Date : August 13, 2024



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: August 13, 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 August 13, 2024, have approved the Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 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 VIRENDRA
JARIWALA
2024.08.13 13:16:53
+05'30'

Tejal Jariwala
Company Secretary & Compliance Officer
(FCS 9817)

Encl.: A/a





Performance Update

Q1- 2024-25

Aug,13, 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

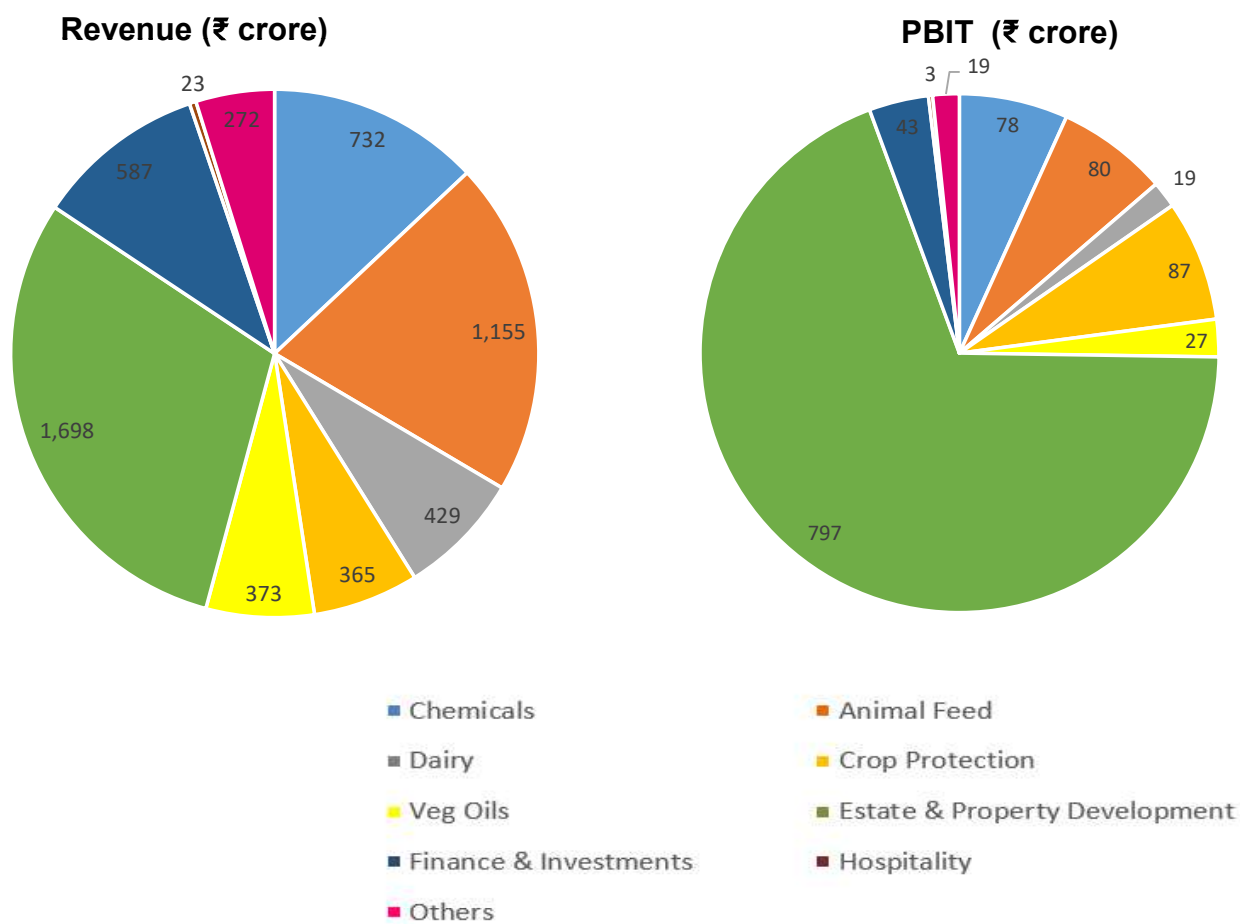
Particulars (₹crore)	Q1 FY 2024-25	Q1 FY 2023-24	% Growth
Total Income	5,259	4,893	7%
PBDIT *	1,406	774	82%
Depreciation	101	86	-
PBIT*	1,305	689	90%
Interest	433	303	-
Net Profit *#	322	178	81%

* 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: Q1 FY 2024-25



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

CONSUMER (GCPL)

Business and Financial Highlights for Q1 FY 2024-25:

- Consolidated sales for Q1 FY2025 stood at ₹ 3,311
- Consolidated EBITDA grew by 13% year-on-year.
- Consolidated net profit grew by 14% year-on-year (without exceptional items and one-offs)
- **Category Review**
 - **Home Care:** Home Care grew by 8%. Household Insecticides volume growth was stable at low-single digit, impacted by severe heatwaves. Air Fresheners continue to consistently deliver double-digit volume growth. It continues to gain market share and enjoy market leadership. Fabric Care delivered strong double-digit volume growth.
 - **Personal Care:** Personal Care grew by 6%, Personal Wash delivered stable volume growth at low single-digit. Hair Colours volume was flat; and continued to gain market share. Park Avenue and KamaSutra continue to deliver a healthy sales run-rate; delivered sales of ₹153 crore.



CHEMICALS

Financial Highlights

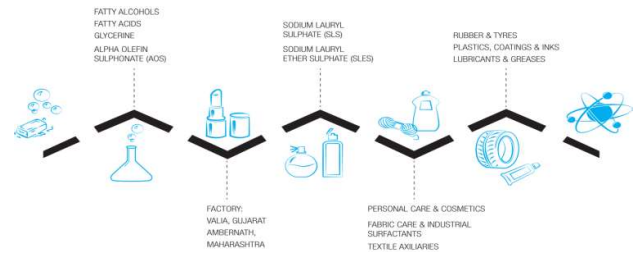
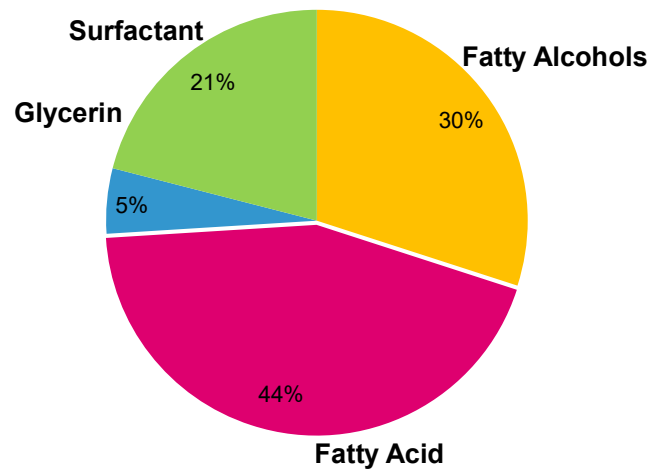
₹ crore	Q1 FY-25	Q1 FY-24
Revenue	732	726
PBIT	78	112

- Exports for Q1 FY25 stood at ₹214 crore



Godrej Industries Ltd (Chemicals) received Grengo Star Performer Award by CII

Product Portfolio Q1 FY 2024-25



REAL ESTATE

Godrej Properties Limited (GPL) - Consolidated Financial Highlights:

₹ crore	Q1 FY25	Q1 FY24
Total Income	1638	1315
Net Profit after tax	520	125

Business & Sales Highlights for Q1 FY 2024-25

- GPL recorded highest quarterly booking value and volume amongst listed developers in India for the second consecutive quarter
- Booking value grew by 283% to ₹ 8,637 crores in Q1FY25.
- Added 2 group housing projects in Pune and Bengaluru with estimated booking value of ₹ 3,000 crores in Q1 FY25
- GPL received 23 awards in Q1 FY25

AGRI BUSINESS

Godrej Agrovet Limited (GAVL) - Consolidated Financial Highlights

₹ crore	Q1 FY25	Q1 FY24
Total Income	2,360	2,522
Net Profit after tax	135	105

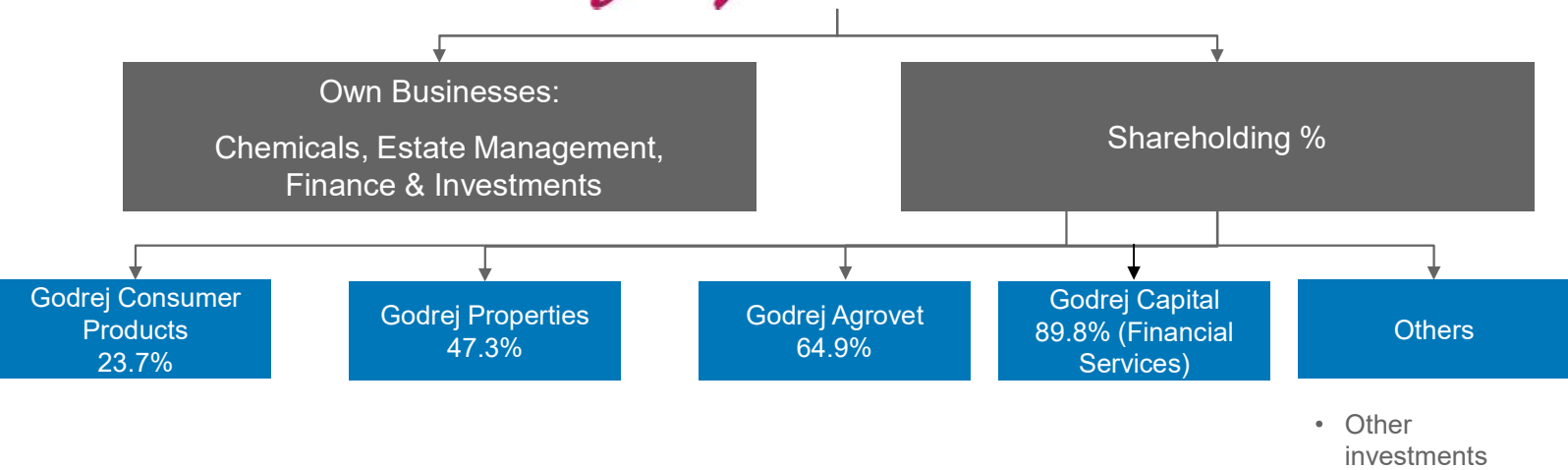
- **Animal Feed:** Volume growth was impacted due to subdued milk prices and lower placements. Segment margin increased by 45% as compared to corresponding quarter of the previous year considerably on account of favourable commodity positions.
- **Vegetable Oil:** Segment revenues were lower due to lower Fresh Fruit Bunch (FFB) arrivals Margins were impacted due to lower oil extraction ratio.
- **Crop Protection Business:** In Q1FY25, Consolidated revenues stood at ₹365 crore as compared to ₹382 crore in the corresponding quarter of the previous year.
- **Dairy:** In Q1FY25, revenues remained flat as compared to corresponding quarter of the previous year, margins improved considerably due to significant improvement in operational efficiencies and improved milk spread.



OTHER INFORMATION

GODREJ INDUSTRIES LIMITED

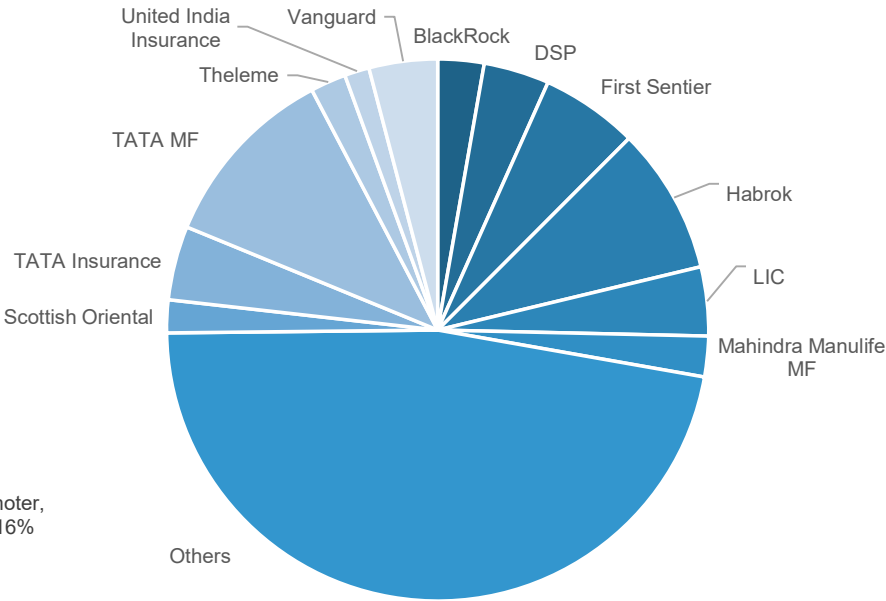
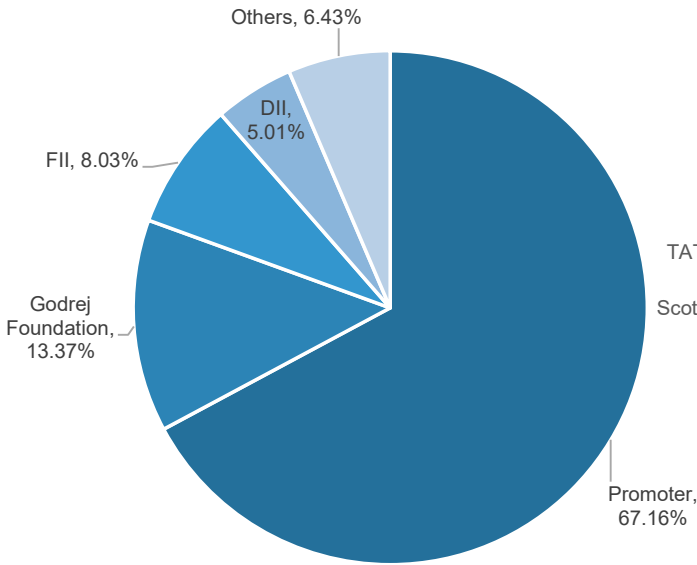
CORPORATE STRUCTURE



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	33,422
Godrej Properties (GPL)	Real Estate and Property Development	47.3%	1780	42,221
Godrej Agrovet	Animal Feed, Agri-inputs, Poultry, Dairy & Oil Palm	64.9%	1043	8,428
Godrej Capital Ltd	Financial Services	89.8%	2681	
Godrej International	International Trading	100%	15	
Godrej International & Trading	International Trading & Investments	100%	4	
Others		--	23	
	Total		6,912	

SHAREHOLDING PATTERN AS ON JUN 30, 2024



Major Institutional Investors



THANK YOU FOR YOUR TIME AND CONSIDERATION