

**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:** February 13, 2023

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

**Ref.:** BSE Scrip Code No. “500164”

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

**Ref.:** “GODREJIND”  
**Debt Segment NSE:**  
NCD- GIL23 - ISIN: INE233A08022  
NCD- GIL24 - ISIN: INE233A08030  
NCD- GIL25 - ISIN: INE233A08048  
NCD- GIL28 - ISIN: INE233A08055

**Sub.: Outcome of the Board Meeting held on February 13, 2023 – Approval of Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Nine Months ended December 31, 2022.**

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, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., on Monday, February 13, 2023, which commenced at 1:30 p.m. (IST) and concluded at 2.25 p.m. (IST), *inter alia*, has approved / noted the Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Nine Months ended December 31, 2022.

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 and Nine Months ended December 31, 2022 (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 and Nine Months ended December 31, 2022 (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 and Nine Months ended December 31, 2022.

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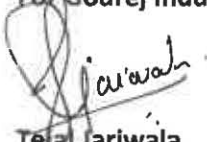
CIN: L24241MH1988PLC097781

We request you to take the above on your record.

Thanking you,

Yours sincerely,

**For Godrej Industries Limited**



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



Encl: A/a



# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

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

**Review Report to  
The Board of Directors,  
Godrej Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Godrej Industries Limited** ("the Company") for the quarter ended December 31, 2022 and the year to date results for the period from April 01, 2022 to December 31, 2022, together with the notes thereon ("the Statement") attached herewith. The Statement is being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") (initialled by us for identification).
2. The Statement, which is the responsibility of the Company's Management has been reviewed by the Audit Committee and approved by the Company's Board of Directors at their respective meetings held on February 13, 2023. The Statement 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, ("the Act") read with the relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. 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. 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



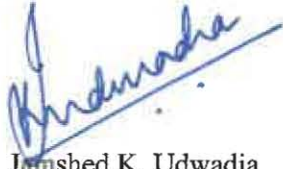
LLP IN : AAH - 3437

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

5. Attention is drawn to the fact that the comparative financial information of the Company for the quarter ended June 30, 2022 and for the periods upto the year ended March 31, 2022, included in the Statement have been reviewed / audited by the predecessor auditor. The reports of the predecessor auditor on comparative financial information referred to in this paragraph, expressed an unmodified conclusion/ opinion, which have been furnished to us and have been relied upon by us for the purpose of our review of the Statement.

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

**For KALYANIWALLA & MISTRY LLP**  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 104607W/W100166



Janshed K. Udwadia

**Partner**

Membership No.: 124658

UDIN: 23124658BGXLJL5900

Mumbai, February 13, 2023



# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

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

**Review Report to  
The Board of Directors,  
Godrej Industries Limited**

1. We have reviewed the accompanying statement of unaudited consolidated 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 December 31, 2022 and the year to date results for the period from April 01, 2022 to December 31, 2022, together with the notes thereon, ("the Statement"), attached herewith. The Statement is being submitted by the Parent pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") (initialled by us for identification).
2. The Statement, which is the responsibility of the Parent's Management has been reviewed by the Parent's Audit Committee and approved by the Parent's Board of Directors at their respective meetings held on February 13, 2023. The Statement 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, ("the Act") read with relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. 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 (SREs) 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 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 Securities and Exchange Board of India under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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4. The Statement includes financial results of the entities mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report 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 Ind AS 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of forty-two subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 2,922.07 crore (before consolidation adjustments), and Rs. 8,986.25 crore (before consolidation adjustments) for the quarter and nine months ended December 31, 2022, respectively, total net profit after tax of Rs. 192.13 crore (before consolidation adjustments) and Rs. 513.90 crore (before consolidation adjustments) for the quarter and nine months ended December 31, 2022, respectively, total comprehensive income of Rs. 191.51 crore (before consolidation adjustments) and Rs. 511.19 crore (before consolidation adjustments) for the quarter and nine months ended December 31, 2022, respectively, as considered in the Statement. The unaudited consolidated financial results also includes the Group's share of net profit after tax of Rs. 88.79 crore (before consolidation adjustments) and Rs. 188.53 crore (before consolidation adjustments) and total comprehensive income of Rs. 123.08 crore (before consolidation adjustments) and Rs. 323.28 crore (before consolidation adjustments) for the quarter and nine months ended December 31, 2022, respectively, as considered in the Statement, in respect of one associate and forty joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose limited review reports have been furnished to us by the Parent's Management, and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and joint ventures, is based solely on the reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. We did not review the interim financial results of four subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 5.86 crore (before consolidation adjustments) and Rs. 14.23 crore (before consolidation adjustments), for the quarter and nine months ended December 31, 2022, respectively, total net (loss) after tax of Rs. (0.73) crore (before consolidation adjustments) and Rs. (3.76) crore (before consolidation adjustments) for the quarter and nine months ended December 31, 2022 respectively, total comprehensive loss of Rs. (0.73) crore (before consolidation adjustments) and Rs. (3.76) crore (before consolidation adjustments) for the quarter and nine months ended December 31, 2022, respectively, as considered in the Statement. The unaudited consolidated financial results also includes the Group's share of net profit / (loss) after tax of Rs. 7.88 crore (before consolidation adjustments) and Rs. (1.67) crore (before consolidation adjustments) and total comprehensive income / (loss) of Rs. 7.88 crore (before consolidation adjustments) and Rs. (1.67) crore (before consolidation adjustments), for the quarter and nine months ended December 31, 2022, respectively, as considered in the Statement, in respect of one associate and four joint ventures, whose interim financial results have not been reviewed by us. These interim financial results



have been certified and furnished to us by the Parent's Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and joint ventures and to the extent, has been derived from such management certified financial results. According to the information and explanations given to us by the Parent's Management, these interim financial results are not material to the Group.

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

8. Attention is drawn to the fact that the comparative financial information of the Group for the quarter ended June 30, 2022 and for the periods upto the year ended March 31, 2022, included in the Statement have been reviewed / audited by the predecessor auditor. The reports of the predecessor auditor on comparative financial information referred to in this paragraph, expressed an unmodified conclusion / opinion, which have been furnished to us and have been relied upon by us for the purpose of our review of the Statement.

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

For **KALYANIWALLA & MISTRY LLP**  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 104607W / W100166

  
Janshed K. Udawadia

**Partner**

Membership No.: 124658

UDIN: 23124658BGXLJM1497

Mumbai, February 13, 2023



## Annexure I

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

### 1. Godrej Industries Limited (the Parent Company)

### 2. Godrej Agrovet Limited (Subsidiary)

#### Subsidiary

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

#### Joint Ventures

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

#### Associate

- 2.8 Alrahba International Trading LLC

### 3. Godrej Properties limited (Subsidiary)

#### Subsidiary

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





- 3.28 Ashank Land and Building Private Limited ( w. e. f. 19 May 2022)
- 3.29 Oasis Landmark LLP
- 3.30 Godrej Reserve LLP (w.e.f October 01, 2022)

**Joint Venture**

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

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

**Subsidiary**

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



**5. Godrej International Limited (Subsidiary)**

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

**7. Godrej One Premises Management Private Limited (Subsidiary)**

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

**Associate**

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



**GODREJ INDUSTRIES LIMITED**

CIN : L24241MH1988PLC097781

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

(Amounts in Rs. Crore)

Standalone Results						Particulars	Consolidated Results					
Quarter Ended		Nine Months Ended			Year Ended		Quarter Ended		Nine Months Ended		Year Ended	
31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited Restated (refer note 5)	Unaudited	Unaudited Restated (refer note 5)	Audited	
1,151.15	1,387.50	938.09	3,587.42	2,490.49	3,339.60	Revenue from Operations	3,842.55	4,021.04	3,514.61	11,888.14	9,685.28	14,130.15
12.91	25.02	14.47	51.31	53.90	74.61	Other Income (Refer note 9)	316.19	254.88	219.93	788.98	652.01	934.52
1,164.06	1,412.52	952.56	3,638.73	2,544.39	3,414.21	<b>TOTAL INCOME</b>	4,158.74	4,275.92	3,734.54	12,677.12	10,337.29	15,064.67
765.59	805.81	670.75	2,362.90	1,797.10	2,357.76	<b>EXPENSES</b>						
						a) Cost of Materials Consumed	2,530.35	2,642.18	2,277.06	7,905.36	6,485.24	8,562.50
						b) Cost of Property Development	2,757.36	663.76	520.51	4,391.84	915.87	2,082.10
(3.07)	6.57	(0.23)	107.41	63.87	63.87	c) Purchase of Stock in Trade	128.24	154.93	250.97	624.49	829.81	1,014.81
3.16	144.07	(23.68)	(25.71)	(128.52)	(74.27)	d) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(2,670.52)	(453.10)	(423.81)	(4,170.43)	(947.74)	(1,109.27)
53.13	43.04	49.18	131.56	131.17	168.64	e) Employee Benefits Expenses	235.88	219.11	190.34	663.32	557.01	768.79
125.47	119.10	98.81	349.76	265.14	363.90	f) Finance Costs	247.79	223.24	166.91	659.19	447.76	623.14
20.34	20.06	18.94	58.59	56.26	74.80	g) Depreciation and Amortisation Expenses	77.93	75.63	71.04	225.14	201.35	273.58
121.07	152.20	115.46	395.90	315.72	439.69	h) Other Expenses	488.07	574.23	457.01	1,563.23	1,291.83	1,767.76
1,085.69	1,290.85	929.23	3,380.41	2,500.74	3,394.39	<b>TOTAL EXPENSES</b>	3,795.10	4,099.48	3,510.03	11,862.14	9,781.13	13,983.41
78.37	121.67	23.33	258.32	43.65	19.82	<b>Profit / (Loss) Before Exceptional Items, Share of Profit of Equity Accounted Investees and Tax</b>	363.64	176.44	224.51	814.98	556.16	1,081.26
		(49.04)		(46.48)	(64.01)	Exceptional Items - (net) (refer note 7 and 8)	-	-	(66.32)	-	(66.32)	(83.85)
78.37	121.67	(25.71)	258.32	(2.83)	(44.19)	<b>Profit / (Loss) Before Share of Profit (net) of Equity Accounted Investees and Tax</b>	363.64	176.44	158.19	814.98	489.84	997.41
					-	Share of Profit (net) of Equity Accounted Investees (net of Income Tax)	96.69	47.16	71.37	186.87	238.19	284.95
78.37	121.67	(25.71)	258.32	(2.83)	(44.19)	<b>Profit / (Loss) Before Tax</b>	460.33	223.60	229.56	1,001.85	728.03	1,282.36
					-	Tax Expenses (refer note 4 and 5)						
					-	a) Current Tax	95.53	63.86	78.79	205.83	193.61	330.50
					-	b) Deferred Tax charge/(credit) net	(16.86)	(59.49)	(32.08)	(62.45)	(35.35)	(40.57)
78.37	121.67	(25.71)	258.32	(2.83)	(44.19)	<b>Profit / (Loss) After Tax</b>	381.66	219.23	182.85	858.47	569.77	992.43
(0.40)	(0.41)	1.83	(1.22)	1.10	(1.63)	<b>OTHER COMPREHENSIVE INCOME / (LOSS)</b>						
					-	Items that will not be reclassified subsequently to Profit or Loss (net)	(0.62)	(0.09)	1.78	(4.30)	1.40	(3.45)
					-	Income Tax relating to Items that will not be reclassified subsequently to Profit or Loss	0.12	(0.13)	0.05	0.79	(0.05)	0.55
					-	Items that will be reclassified subsequently to Profit or Loss (net)	34.63	50.44	10.70	137.67	50.20	86.32
					-	Income Tax relating to Items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
(0.40)	(0.41)	1.83	(1.22)	1.10	(1.63)	<b>Other Comprehensive Income / (Loss) for the Period, net of Income Tax</b>	34.13	50.22	12.53	134.16	51.55	83.42
77.97	121.26	(23.88)	257.10	(1.73)	(45.82)	<b>TOTAL COMPREHENSIVE INCOME / (LOSS)</b>	415.79	269.45	195.38	992.63	621.32	1,075.85
78.37	121.67	(25.71)	258.32	(2.83)	(44.19)	<b>Net Profit / (Loss) Attributable to :</b>						
					-	a) Owners of the Company	314.58	156.18	144.42	674.69	426.59	653.73
					-	b) Non-Controlling Interest	67.08	63.05	38.43	183.78	143.18	338.70
(0.40)	(0.41)	1.83	(1.22)	1.10	(1.63)	<b>Other Comprehensive Income / (Loss) Attributable to :</b>						
					-	a) Owners of the Company	34.35	50.12	12.81	135.17	52.10	84.70
					-	b) Non-Controlling Interest	(0.22)	0.10	(0.28)	(1.01)	(0.55)	(1.28)
77.97	121.26	(23.88)	257.10	(1.73)	(45.82)	<b>Total Comprehensive Income / (Loss) Attributable to :</b>						
					-	a) Owners of the Company	348.93	206.30	157.23	809.86	478.69	738.43
					-	b) Non-Controlling Interest	66.86	63.15	38.15	182.77	142.63	337.42
33.66	33.66	33.66	33.66	33.66	33.66	Paid-up Equity Share Capital (Face value - Re. 1 per share)	33.66	33.66	33.66	33.66	33.66	33.66
					1,449.56	Other Equity						7,092.90



**GODREJ INDUSTRIES LIMITED**

CIN : L24241MH1988PLC097781

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

(Amounts in Rs. Crore)

Standalone Results						Particulars	Consolidated Results					
Quarter Ended		Nine Months Ended			Year Ended		Quarter Ended		Nine Months Ended		Year Ended	
31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		Unaudited	Unaudited	Unaudited Restated (refer note 5)	Unaudited	Unaudited Restated (refer note 5)	Audited
						<b>Earnings per Equity Share</b> (not annualised except for year ended March 31, 2022)						
2.33	3.61	(0.76)	7.67	(0.08)	(1.31)	a) Basic (Face Value of Re 1 each)	9.34	4.64	4.29	20.04	12.67	19.42
2.33	3.61	(0.76)	7.67	(0.08)	(1.31)	b) Diluted (Face Value of Re 1 each)	9.35	4.63	4.29	20.04	12.67	19.42
31.46	31.46	31.46	31.46	31.46	31.46	Capital Redemption Reserve						
-	-	-	-	-	-	Debenture Redemption Reserve						
						<b>Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (refer note 11 and 12)</b>						
3.83	4.01	3.99	3.83	3.99	4.15	Debt Equity Ratio (Gross)	1.22	1.20	1.05	1.22	1.05	1.10
3.57	3.79	3.27	3.57	3.27	3.53	Debt Equity Ratio (Net)	0.90	0.84	0.64	0.90	0.64	0.65
1.38	1.69	0.89	1.45	1.17	1.05	Debt Service Coverage Ratio (DSCR)	2.77	2.57	2.80	2.78	3.08	3.43
1.83	2.27	0.93	1.96	1.21	1.09	Interest Service Coverage Ratio (ISCR)	2.77	2.57	2.80	2.78	3.08	3.43
0.34	0.35	0.57	0.34	0.57	0.53	Current ratio	1.09	1.13	1.31	1.09	1.31	1.36
(0.70)	(0.72)	(2.05)	(0.70)	(2.05)	(1.81)	Long term debt to Working capital	2.48	1.75	1.09	2.48	1.09	1.01
0.68	0.68	0.53	0.68	0.53	0.54	Bad debts to Account receivable ratio	0.01	0.00	0.01	0.01	0.02	0.03
0.70	0.71	0.70	0.70	0.70	0.71	Current liability ratio	0.81	0.81	0.73	0.81	0.73	0.72
7.52	9.61	9.20	9.32	9.87	10.28	Total Debts to Total Assets	0.42	0.43	0.41	0.42	0.41	0.42
4.26	4.31	4.56	5.05	4.66	4.50	Debtors turnover (Annualised)	7.85	7.72	7.59	8.51	7.61	8.21
18.35%	17.00%	13.49%	17.15%	12.49%	11.50%	Inventory turnover (Annualised)	1.07	1.35	1.51	1.21	1.46	1.52
6.81%	8.77%	-2.75%	7.20%	-0.11%	-1.32%	Operating margin (%)	9.71%	5.48%	6.90%	7.66%	5.71%	7.38%
1664.16	1,585.61	1,449.02	1,664.16	1,449.02	1,405.51	Net profit margin (%)	9.93%	5.45%	5.20%	7.22%	5.88%	7.02%
78.37	121.67	(25.71)	258.32	(2.83)	(44.19)	Net Worth	7,637.23	7,273.08	6,795.20	7,637.23	6,795.20	7,054.37
						Net Profit after Tax	381.66	219.23	182.85	858.47	569.77	992.43



Notes :

- 1 The above 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 February 13, 2023. The financial results are in accordance with the recognition and measurement principles of Ind-AS 34- Interim Financial Reporting of Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder. The unaudited financial results have been subjected to a limited review by the statutory auditors of the Company who have issued an unmodified conclusion in their review report.
- 2 During the nine months ended December 2022, the Company has issued 53,944 equity shares of Re. 1 each to eligible employees of the Company against the exercise of options given under Employees Stock Grant Scheme 2011 for an aggregate value of Rs. 0.006 crore.
- 3 During the nine months ended December 2022, under the Employee Stock Grant Scheme 2011, the Company has granted 70,305 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 quarter and nine months ended December 31, 2022 Rs. 0.10 crore and for year ended March 31, 2022 Rs. 4.88 crore.
- 5 The National Company Law Tribunal at Mumbai Bench has, vide order dated April 11 2022, and filed with the Registrar of Companies (RoC) on April 27, 2022 sanctioned a Scheme of Arrangement (The Scheme') of Ceeer Lifespaces Private Limited (CLPL) (Wholly Owned Subsidiary of Godrej Properties Limited with effect from April 01, 2020) with Godrej Properties Limited (subsidiary of the Company). The effective date of the Scheme is April 01, 2020. In accordance with the requirements of Para 9(iii) of Appendix C of Ind AS 103 -Business Combinations, the unaudited consolidated financial results of the Group in respect of prior periods have been restated from effective date. Increase/ (Decrease) in previous period published numbers are as below:

Particulars	(Amounts in Rs. Crore)	
	Quarter Ended 31-Dec-21	Nine Months Ended 31-Dec-21
Tax expense charge	(0.07)	(0.11)
<b>Profit after tax for the period / year attributable to</b>		
a) Owners of the Company	0.03	0.05
b) Non-Controlling Interest	0.04	0.06
Net Worth	0.17	0.17
Non-Controlling Interest	0.18	0.18

- 6 The National Green Tribunal, Principal Bench, New Delhi ("the NGT") has on July 30, 2021 pronounced an order ("Order") against, inter alia, Godrej Properties Limited (a subsidiary Company) and its joint venture company viz Wonder Projects Development Private Limited ("WPDPL") in respect of matter challenging the environmental clearance granted in relation to project being developed by WPDPL in Bengaluru. WPDPL has challenged the said order before the Hon'ble Supreme Court. The Supreme Court has on August 26, 2021 directed the parties to maintain status quo. The matter before the Supreme Court is pending consideration and the subsidiary Company is confident of the merits and compliances in the said case.



**Notes :**

- 7 During the previous year ended March 31, 2022 the Company had reassessed the future economic benefits from certain plant and machinery and considering expected usage and market conditions it had recorded an exceptional expense of Rs. 66.57 crore for year the ended March 31,2022 and Rs. 49.04 crore for the quarter and nine months ended December 31, 2021 to write down the Property, Plant and Equipment to estimated recoverable amount.
- 8 Exceptional item for the previous year ended March 31, 2022 in consolidated financial results includes non-recurring expense of Rs. 17.28 crore recognised by one of the Subsidiary Company Creamline Dairy Products Limited on account of GST liability arising out of classification issue of flavoured milk, being faced by the dairy sector.
- 9 Other income in the consolidated financial results for the quarter and nine months ended December 31, 2022 includes profit of Rs. 70.81 crore on sale of land by Godrej Agrovet Limited (a subsidiary company) and for year ended March 31, 2022 Rs. 42.08 crore of contingent consideration (including interest) received by Godrej Agrovet Limited (a subsidiary company) in relation to a past business acquisition.
- 10 The Company had received a notice from a Lessor demanding differential rent amounting to Rs. 151.98 crores upto December 31, 2022, for certain plots of land situated at Wadala. The Company has filed detailed replies denying any liability to pay such differential lease rental. Management has obtained legal advice, basis which, the Company believes that it has a very strong case and accordingly, no provision for the same has been made in these financial results but has been considered as a contingent liability.
- 11 Pursuant to SEBI Circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 read with Circular no. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/000000103 dated July 29, 2022, the Company and its subsidiary(ies) have listed Commercial Papers and listed Unsecured Non convertible debentures on concerned Stock Exchange(s).
- 12 Formulae used for Calculation of Key Ratios and Financial indicators:  
 Debt Equity Ratio (Gross) = Total Debt /Equity  
 Debt Equity Ratio (Net) = DEBT [Borrowings (excluding Lease Liabilities accounted as per Ind AS 116) - Cash and Bank Balance (includes FD) - Liquid Investments] / Equity  
 Debt Service Coverage Ratio = EBITDA / [Interest Expense + Repayment of Long Term Borrowings during the period (netted off to the extent of Long term Loans availed during the same period for the repayments)]  
 Interest Service Coverage Ratio = EBITDA / Interest Expense  
 EBITDA = Net Profit/(Loss) Before Tax + Interest Expense + Depreciation and Amortisation Expenses+Loss/(Profit) (net) on sale of Property, Plant and Equipment  
 Current Ratio = Current Assets/Current Liabilities  
 Long term Debt to Working Capital = Non Current Borrowing / (Current assets-Current Liabilities)  
 Bad Debts to Accounts Receivable Ratio = Bad Debts/Accounts Receivable  
 Current Liability Ratio = Current Liabilities /Total Liabilities  
 Total Debt to Total Assets = (Non Current Borrowing+Current Borrowing)/Total Assets  
 Debtors Turnover = Revenue from Operations / Average Trade Receivable  
 Inventory Turnover = (Cost of Materials Consumed + Purchases of Stock in Trade + Changes in Inventories of Finished Goods, Stock in Trade and Work in Progress) / Average Inventory  
 Operating profit ratio = (Earnings before exceptional item, interest, taxes, depreciation, amortization expenses less Other Income/ Revenue from operations)  
 Net Profit Margin = Profit/(Loss) for the period/ Revenue from Operations  
 Net Worth= As defined in sub-section (57) of section 2 of the Companies Act,2013.



13 Consolidated Segmental Information

(Amounts in Rs. Crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited Restated (refer note 5)	Unaudited	Unaudited Restated (refer note 5)	Audited
<b>1</b>	<b>Segment Revenue</b>						
	Chemicals	1,097.63	1,219.06	886.21	3,316.28	2,254.58	3,056.98
	Animal Feeds	1,272.43	1,220.33	1,109.86	3,738.65	3,245.29	4,350.23
	Veg Oils	505.70	533.58	640.00	1,653.83	1,750.56	2,139.55
	Estate and Property Development	422.95	389.40	485.20	1,260.58	1,115.22	2,656.69
	Finance and Investments	102.37	215.65	31.17	381.71	171.85	221.86
	Dairy	347.80	360.84	287.68	1,102.07	838.31	1,175.00
	Crop Protection	215.71	370.37	218.74	954.17	844.55	1,197.37
	Others	370.79	244.78	220.92	894.54	642.97	903.32
	<b>Total</b>	<b>4,335.38</b>	<b>4,554.01</b>	<b>3,879.78</b>	<b>13,301.83</b>	<b>10,863.33</b>	<b>15,701.00</b>
	Less : Inter Segment Revenue	176.64	278.09	145.24	624.71	526.04	636.33
	<b>Total</b>	<b>4,158.74</b>	<b>4,275.92</b>	<b>3,734.54</b>	<b>12,677.12</b>	<b>10,337.29</b>	<b>15,064.67</b>
<b>2</b>	<b>Segment Results (Profit / (Loss) Before Interest and Tax)</b>						
	Chemicals	223.89	160.63	137.89	561.88	251.62	334.39
	Animal Feeds	60.18	51.59	53.06	138.75	177.62	239.70
	Veg Oils	84.05	68.75	99.88	241.59	216.04	251.15
	Estate and Property Development	190.52	117.86	181.80	475.42	437.41	884.01
	Finance and Investments	5.52	1.17	(11.72)	(3.95)	(4.29)	(2.13)
	Dairy	(13.63)	(11.79)	(7.69)	(35.56)	(21.65)	(24.57)
	Crop Protection	8.59	58.89	15.48	112.26	150.47	233.89
	Others	12.81	(11.16)	(11.36)	21.45	(8.42)	(0.36)
	<b>Total</b>	<b>571.93</b>	<b>435.94</b>	<b>457.33</b>	<b>1,511.84</b>	<b>1,198.80</b>	<b>1,916.08</b>
	Less : Interest expense (excludes financial services business)	196.09	185.44	156.98	542.82	434.86	594.59
	Less : Other Unallocable Expenses (net)	12.20	74.06	75.84	154.04	207.78	240.23
	<b>Profit Before Exceptional Items, Share of Profit of Equity Accounted Investees and Tax</b>	<b>363.64</b>	<b>176.44</b>	<b>224.51</b>	<b>814.98</b>	<b>556.16</b>	<b>1,081.26</b>
	Less : Exceptional Items - (net) (refer note 7 and 8)						
	Chemicals	-	-	49.04	-	49.04	66.57
	Dairy	-	-	17.28	-	17.28	17.28
	<b>Profit Before Share of Profit of Equity Accounted Investees and Tax</b>	<b>363.64</b>	<b>176.44</b>	<b>158.19</b>	<b>814.98</b>	<b>489.84</b>	<b>997.41</b>
<b>3</b>	<b>Segment Assets</b>						
	Chemicals	2,283.27	2,322.00	1,935.94	2,283.27	1,935.94	1,952.81
	Animal Feeds	1,561.15	1,622.43	1,448.41	1,561.15	1,448.41	1,778.35
	Veg Oils	679.80	732.47	619.90	679.80	619.90	584.87
	Estate and Property Development	22,091.65	19,777.07	18,131.30	22,091.65	18,131.30	18,543.58
	Finance and Investments	9,880.56	8,657.52	6,650.71	9,880.56	6,650.71	7,527.85
	Dairy	773.51	744.50	843.11	773.51	843.11	818.61
	Crop Protection	1,612.73	1,679.07	1,702.64	1,612.73	1,702.64	1,775.64
	Others	631.97	630.54	574.77	631.97	574.77	584.35
	Unallocated	497.20	615.59	489.30	497.20	489.30	475.14
	<b>Total</b>	<b>40,011.84</b>	<b>36,781.19</b>	<b>32,396.08</b>	<b>40,011.84</b>	<b>32,396.08</b>	<b>34,041.20</b>
<b>4</b>	<b>Segment Liabilities</b>						
	Chemicals	855.89	910.97	842.05	855.89	842.05	815.40
	Animal Feeds	449.00	316.43	349.65	449.00	349.65	412.34
	Veg Oils	74.67	126.12	71.33	74.67	71.33	78.16
	Estate and Property Development	12,562.04	10,295.06	9,010.26	12,562.04	9,010.26	9,175.34
	Finance and Investments	3,379.99	2,535.43	845.91	3,379.99	845.91	1,674.17
	Dairy	384.02	342.76	417.38	384.02	417.38	397.04
	Crop Protection	784.35	760.62	695.96	784.35	695.96	750.86
	Others	274.22	293.22	260.91	274.22	260.91	243.61
	Unallocated	7,481.96	7,866.72	7,280.57	7,481.96	7,280.57	7,413.25
	<b>Total</b>	<b>26,246.14</b>	<b>23,447.33</b>	<b>19,774.02</b>	<b>26,246.14</b>	<b>19,774.02</b>	<b>20,960.17</b>



**Notes to Consolidated Segmental Information :**

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

(Amounts in Rs. Crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited Restated (refer note 5)	Unaudited	Unaudited Restated (refer note 5)	Audited
1	Revenue from Operations	3,842.55	4,021.04	3,514.61	11,888.14	9,685.28	14,130.15
2	Other Income	316.19	254.88	219.93	788.98	652.01	934.52
	<b>Total Segment Revenue</b>	<b>4,158.74</b>	<b>4,275.92</b>	<b>3,734.54</b>	<b>12,677.12</b>	<b>10,337.29</b>	<b>15,064.67</b>

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

Place: Mumbai  
Date : February 13, 2023



By Order of the Board  
For Godrej Industries Limited  
*N. B. Godrej*  
**N. B. Godrej**  
Chairman & Managing Director  
DIN: 00066195



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

CIN: L24241MH1988PLC097781

**Dated:** February 13, 2023

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

**Ref.:** BSE Scrip Code No. “500164”

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

**Ref.:** “GODREJIND”

**Debt Segment NSE:**

NCD-GIL23 - ISIN: INE233A08022

NCD-GIL24 - ISIN: INE233A08030

NCD-GIL25 - ISIN: INE233A08048

NCD-GIL28 - ISIN: INE233A08055

**Sub.: Performance Update**

The Board of Directors at its Meeting held today, i.e. on February 13, 2023, have approved the Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Nine Months ended December 31, 2022. We enclose herewith the performance update of the Financial Results.

Kindly take the same on your record.

Thanking you,

Yours sincerely,

**For Godrej Industries Limited**

TEJAL VIRENDRA JARIWALA  
2023.02.13 14:13:56 +05'30'

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

**Encl.:** A/a





# **Performance Update**

Q3 & 9M FY 2022-23

February, 13, 2023

## DISCLAIMER

*“Some of the statements in this communication may be ‘forward looking statements’ within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company’s operations include changes in industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations.”*

# PRESENTATION FLOW

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

## **FINANCIAL HIGHLIGHTS – CONSOLIDATED**

# FINANCIAL HIGHLIGHTS - CONSOLIDATED

Particulars (₹crore)	Q3 FY 2022-23	Q3 FY 2021-22	% Growth	9M FY 2022-23	9M FY 2021-22	% Growth
<b>Total Income</b>	<b>4,159</b>	<b>3,735</b>	<b>11%</b>	<b>12,677</b>	<b>10,337</b>	<b>23%</b>
<b>PBDIT *</b>	<b>786</b>	<b>468</b>	<b>68%</b>	<b>1,886</b>	<b>1,377</b>	<b>37%</b>
<b>Depreciation</b>	<b>78</b>	<b>71</b>	<b>-</b>	<b>225</b>	<b>201</b>	<b>-</b>
<b>PBIT*</b>	<b>708</b>	<b>396</b>	<b>79%</b>	<b>1,661</b>	<b>1,176</b>	<b>41%</b>
<b>Interest</b>	<b>248</b>	<b>167</b>	<b>-</b>	<b>659</b>	<b>448</b>	<b>-</b>
<b>Net Profit *#</b>	<b>315</b>	<b>144</b>	<b>118%</b>	<b>675</b>	<b>427</b>	<b>58%</b>

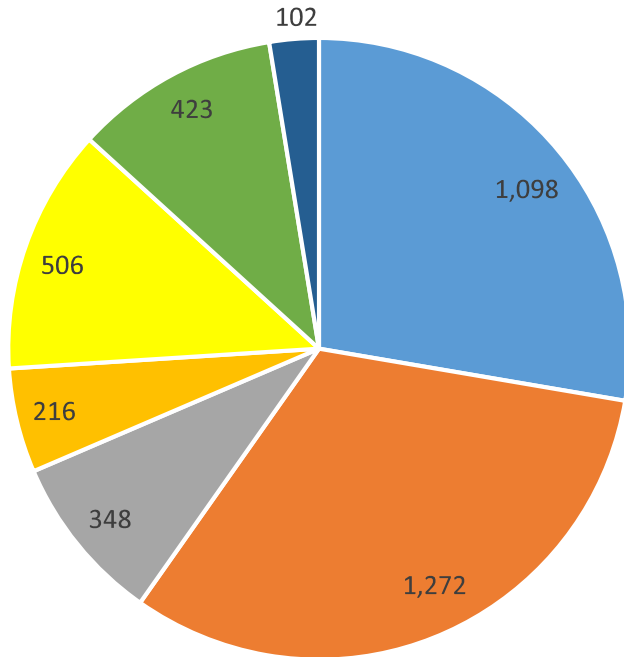
\* Including share of profit in associates & exceptional.

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

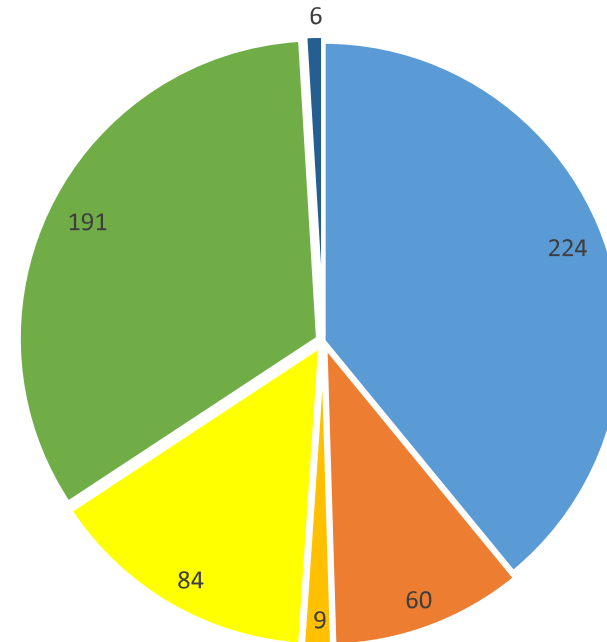
# CONSOLIDATED RESULTS – SEGMENT PERFORMANCE

# SEGMENT-WISE CONTRIBUTION TO FINANCIALS: Q3 FY 2022-23

Revenue \* (₹ crore)



PBIT \* (₹ crore)



\*excluding others segment.

■ CHEMICALS

■ DAIRY

■ VEG OILS

■ FINANCE & INVESTMENTS

■ ANIMAL FEEDS

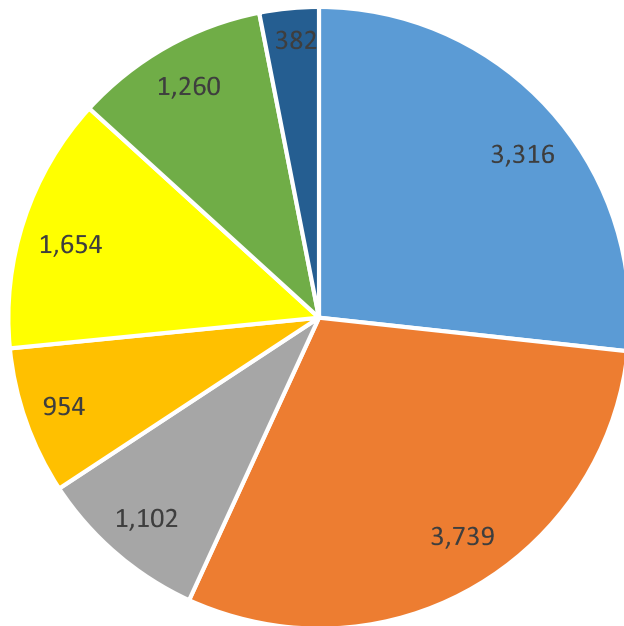
■ CROP PROTECTION

■ ESTATE & PROPERTY DEVELOPMENT

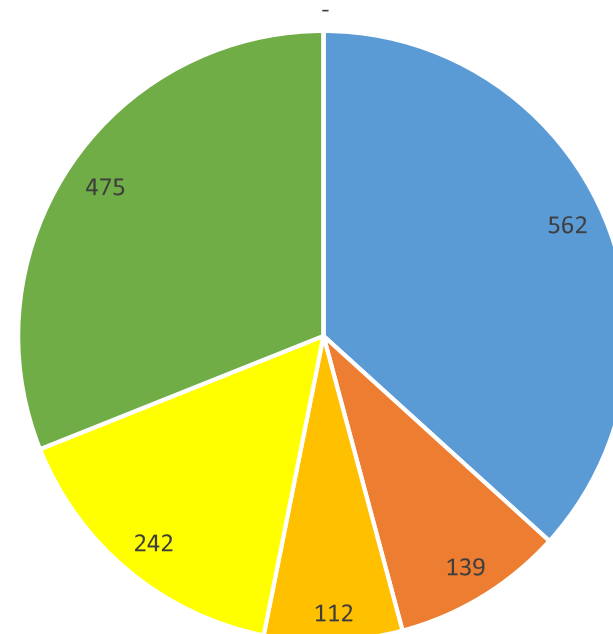


# SEGMENT-WISE CONTRIBUTION TO FINANCIALS: 9M FY 2022-23

Revenue \* (₹ crore)



PBIT \* (₹ crore)



\*excluding others segment.

■ CHEMICALS

■ DAIRY

■ VEG OILS

■ FINANCE & INVESTMENTS

■ ANIMAL FEEDS

■ CROP PROTECTION

■ ESTATE & PROPERTY DEVELOPMENT

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



# CHEMICALS

## Financial Highlights

₹ crore	Q3 FY-23	Q3 FY-22	9M FY-23	9M FY-22
Revenue	1098	886	3316	2255
PBIT	224	138	562	252

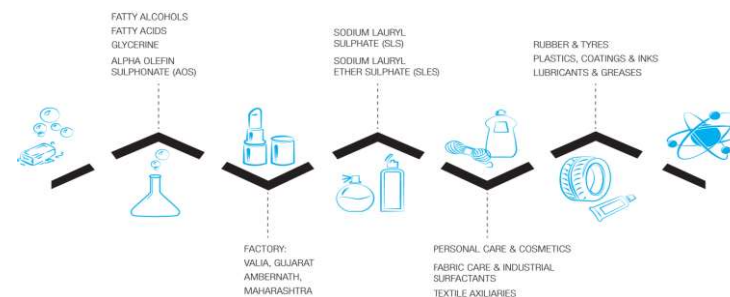
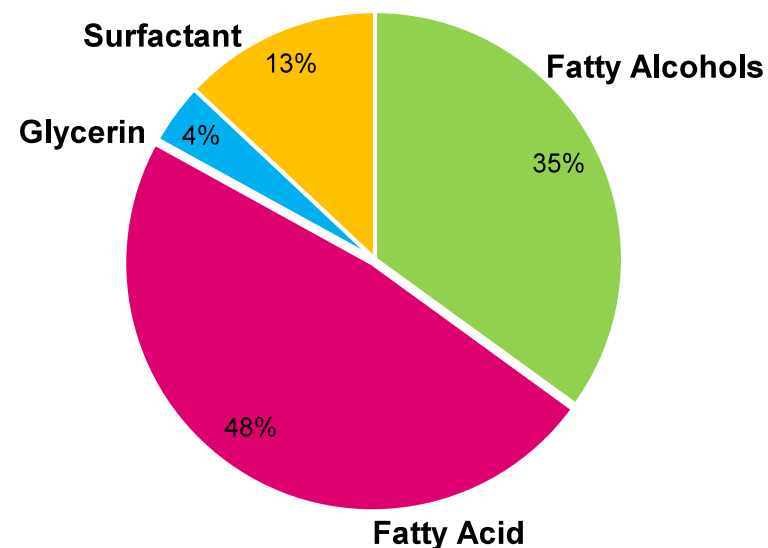
- Revenues for Q3FY23 increased by 24% & 9MFY23 increased by 47%
- PBIT for Q3FY23 increased by 62% & 9MFY23 increased by 123%
- Exports for 9MFY23 stood at ₹1,102 crore



**Top 50**  
India's Best  
Workplaces™  
in Manufacturing  
2023

**GIL(Chemicals) has been recognized among India's Top 50 Best Workplaces™ in Manufacturing 2023™ by Great Place To Work® India.**

## Product Portfolio Q3 FY 2022-23



# REAL ESTATE

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

₹ crore	Q3 FY23	Q3 FY22	9M FY23	9M FY22
Total Income	366	399	1,068	921
Net Profit after tax	59	39	159	92

## Business & Sales Highlights for Q3 FY 2022-23

- GPL's highest ever quarterly sales— Q3 booking value grew by 111% YoY to ₹ 3,252 crore and 9M FY23 bookings grew by 77% YoY to ₹ 8,181 crore
- Added 9 new projects with an estimated future booking value of ₹ 23,050 crore added during the quarter.
- Received 27 awards in Q3 FY23.

# AGRI BUSINESS

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

₹ crore	Q3 FY23	Q3 FY22	9M FY23	9M FY22
Total Income	2,324	2,079	7,279	6,225
Net Profit after tax	116	65	271	280

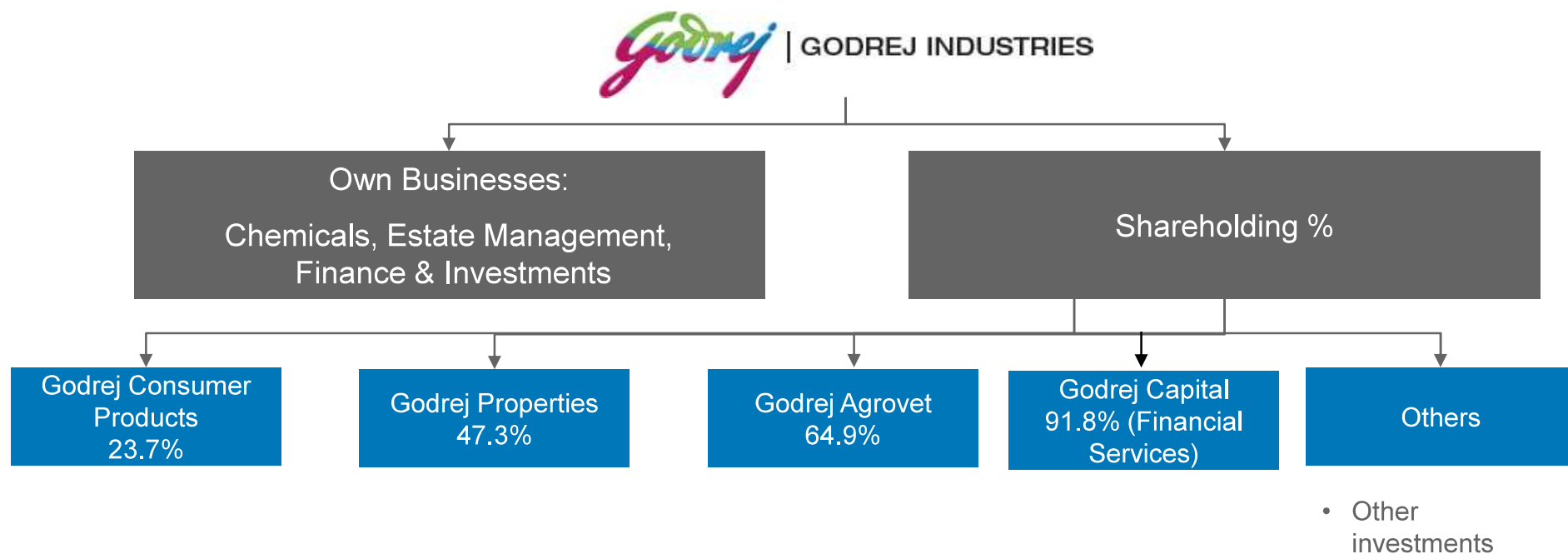
- **Animal Feed:** Animal Feed segment achieved highest-ever quarterly volume in Q3 FY23, mainly led by Cattle feed category (+15% in Q3 and +14% in 9M) on account of market share gains.
- **Vegetable Oil:** Volume growth remained robust y-o-y, sharp decline in crude palm oil prices impacted topline as well as profitability.
- **Crop Protection Business:** In Q3FY23, Consolidated revenues stood at ₹216 crore as compared to ₹219 crore in the corresponding quarter of the previous year.
- **Dairy:** In Q3FY23, revenues stood at ₹348 crore a growth of 21% as compared to the corresponding quarter of the previous year.



**OTHER INFORMATION**

# GODREJ INDUSTRIES LIMITED

## CORPORATE STRUCTURE

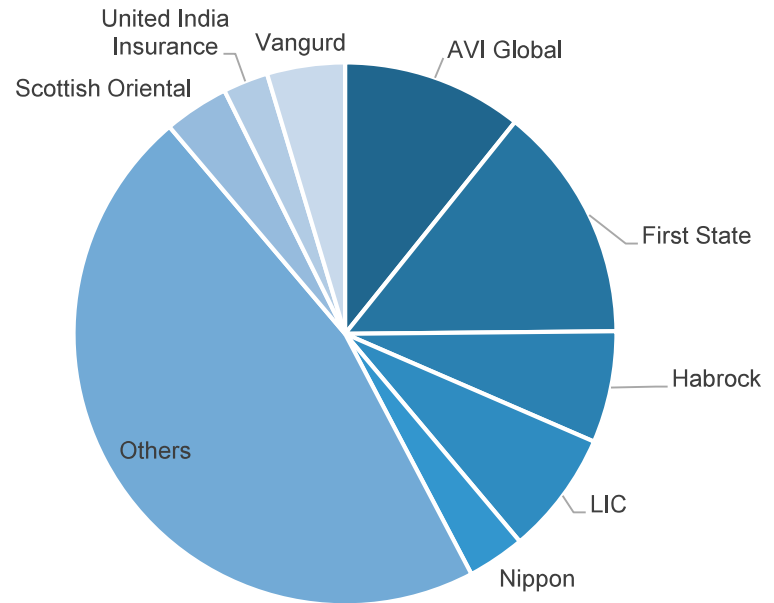
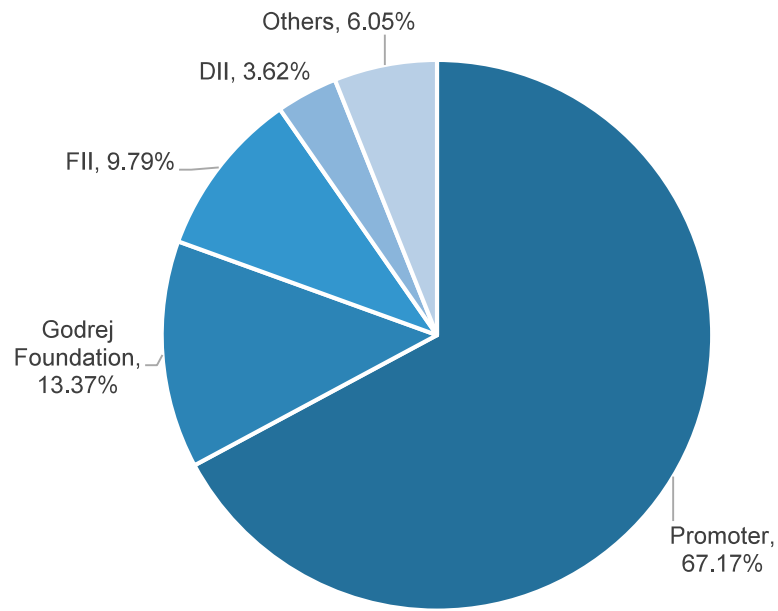




## SIGNIFICANT APPRECIATION IN INVESTMENT VALUE

Company	Business	Holding (%)	Investment at cost (₹ crore)	Market Value <sup>^</sup> of investment (₹ crore)
Godrej Consumer Products (GCPL)	FMCG, Personal and Household Care products	23.7%	1,366	21,224
Godrej Properties (GPL)	Real Estate and Property Development	47.3%	1780	16,099
Godrej Agrovvet	Animal Feed, Agri-inputs, Poultry, Dairy & Oil Palm	64.9%	1043	5,857
Godrej Capital Ltd	Financial Services	91.8%	1494	
Godrej International	International Trading	100%	15	
Godrej International & Trading	International Trading & Investments	100%	4	
Others		--	19	
	<b>Total</b>		<b>5,721</b>	

# SHAREHOLDING PATTERN AS ON DEC 31, 2022



## Major Institutional Investors



THANK YOU FOR YOUR TIME AND CONSIDERATION