

GODREJ INDUSTRIES LIMITED

CIN : L24241MH1988PLC097781

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

PART I - STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Amounts in Rs. Crore)

Standalone Results				Particulars	Consolidated Results			
Quarter Ended			Year Ended		Quarter Ended			Year Ended
30-Jun-17 (Unaudited)	31-Mar-17 (Audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)		30-Jun-17 (Unaudited)	31-Mar-17 (Audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)
522.86	458.81	356.49	1,602.17	Revenue from Operations	2,164.75	1,981.99	2,078.91	8,482.53
8.23	20.33	6.82	46.88	Other Income	108.02	44.38	47.32	175.84
531.09	479.14	363.31	1,649.05	TOTAL INCOME	2,272.77	2,026.37	2,126.23	8,658.37
				EXPENSES				
293.44	298.29	261.60	1,111.86	a) Cost of Materials Consumed	1,283.09	1,105.17	1,201.70	4,727.59
-	-	-	-	b) Cost of Property Development	177.90	285.15	205.24	1,073.31
0.48	0.07	18.28	18.68	c) Purchase of Stock in Trade	149.52	85.35	163.13	515.04
8.40	34.98	(55.22)	(46.05)	d) Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	(1.58)	17.07	(47.82)	(45.90)
27.99	26.20	23.79	102.08	e) Excise Duty	48.56	31.15	25.02	117.40
30.37	26.98	29.38	116.25	f) Employee Benefits Expenses	115.96	112.42	111.98	429.21
54.94	52.30	52.25	207.86	g) Finance Costs	99.41	84.45	99.81	399.52
14.33	14.56	12.09	52.43	h) Depreciation and Amortisation Expenses	40.56	39.11	35.19	148.14
67.08	60.01	54.95	231.29	i) Other Expenses	291.93	236.56	252.33	1,027.25
497.03	513.39	397.12	1,794.40	TOTAL EXPENSES	2,205.35	1,996.43	2,046.58	8,391.56
34.06	(34.25)	(33.81)	(145.35)	Profit / (Loss) Before Exceptional Items and Tax	67.42	29.94	79.65	266.81
-	-	-	-	Exceptional Items - (net)	-	0.54	-	22.76
34.06	(34.25)	(33.81)	(145.35)	Profit / (Loss) For the Period	67.42	30.48	79.65	289.57
-	-	-	-	Share of Profit of Equity Accounted Investees (net of Income Tax)	63.59	85.79	70.58	336.66
34.06	(34.25)	(33.81)	(145.35)	Profit / (Loss) Before Tax	131.01	116.27	150.23	626.23
				Tax Expenses				
-	-	-	-	a) Current Tax	53.21	46.02	44.90	185.92
-	(0.11)	-	(0.11)	b) Deferred Tax	2.05	(24.98)	(6.31)	(18.51)
34.06	(34.14)	(33.81)	(145.24)	Profit / (Loss) After Tax	75.75	95.23	111.64	458.82
				OTHER COMPREHENSIVE INCOME				
(0.48)	(0.76)	-	(1.92)	Items that will not be reclassified subsequently to Profit or Loss	(4.25)	(5.80)	(0.28)	(8.87)
-	-	-	-	Income Tax relating to items that will not be reclassified subsequently to Profit or Loss	1.54	1.24	0.09	1.60
-	-	-	-	Items that will be reclassified subsequently to Profit or Loss	(4.53)	(15.78)	(0.72)	(15.46)
-	-	-	-	Income Tax relating to items that will be reclassified subsequently to Profit or Loss	1.59	(1.09)	-	(1.09)
(0.48)	(0.76)	-	(1.92)	Other Comprehensive Income for the Period, net of Income Tax	(5.65)	(21.43)	(0.91)	(23.82)
33.58	(34.90)	(33.81)	(147.16)	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	70.10	73.80	110.73	435.00
				Net Profit Attributable to :				
34.06	(34.14)	(33.81)	(145.24)	a) Owners of the Company	36.74	45.54	63.76	256.45
-	-	-	-	b) Non-Controlling Interest	39.01	49.69	47.88	202.37
				Other Comprehensive Income Attributable to :				
(0.48)	(0.76)	-	(1.92)	a) Owners of the Company	(2.84)	(20.35)	(0.83)	(23.08)
-	-	-	-	b) Non-Controlling Interest	(2.81)	(1.08)	(0.08)	(0.74)
				Total Comprehensive Income Attributable to :				
33.58	(34.90)	(33.81)	(147.16)	a) Owners of the Company	33.90	25.19	62.93	233.37
-	-	-	-	b) Non-Controlling Interest	36.20	48.61	47.80	201.63
				Earnings per Equity Share				
1.01	(1.02)	(1.01)	(4.32)	a) Basic (Face Value of Re 1 each)	1.08	1.05	1.81	7.13
1.01	(1.01)	(1.01)	(4.32)	b) Diluted (Face Value of Re 1 each)	1.08	1.05	1.80	7.12

Notes :

- 1 The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 11, 2017. 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 relevant Rules thereunder. The above results have been subjected to a limited review by the Statutory Auditors of the Company.
- 2 During the quarter, the Company has issued 129,508 equity shares of Re. 1 each to eligible employees of the Company and its subsidiaries against the exercise of options given under Employees Stock Grant Scheme for an aggregate value of Rs. 4.39 crore.
- 3 During the quarter, under the Employee Stock Grant Scheme, the Company has granted 96,267 stock grants to eligible employees of the Company and its subsidiaries. Upon vesting, as per the Scheme, equivalent number of equity shares of nominal value of Re. 1 each in the Company shall be issued to the eligible employees on exercising their grants.
- 4 During the quarter, the Company has netted off, under Other Expenses, the rental income in respect of certain premises amounting to Rs. 2.28 crore with rental expenses amounting to Rs. 2.28 crore in respect of similar premises in the same building.

5 Consolidated Segmental Information

(Amounts in Rs. Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-17 (Unaudited)	31-Mar-17 (Audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)
1	Segment Revenue				
	Chemicals	397.40	426.26	304.99	1,437.10
	Animal Feeds	634.46	583.15	698.53	2,620.82
	Veg Oils	216.98	109.07	179.89	728.29
	Estate and Property Development	354.21	479.62	336.51	1,747.56
	Finance and Investments	128.41	123.96	30.31	200.06
	Dairy	308.23	257.64	251.33	1,009.92
	Crop Protection	279.49	112.87	244.84	764.73
	Others	85.23	81.84	104.32	374.01
	Total	2,404.41	2,174.41	2,150.72	8,882.49
	Less : Inter Segment Revenue	131.64	147.50	24.49	201.36
	Total	2,272.77	2,026.91	2,126.23	8,681.13
2	Segment Results (Profit Before Interest and Tax)				
	Chemicals	14.71	19.59	16.19	77.12
	Animal Feeds	39.82	45.98	46.18	167.69
	Veg Oils	24.04	5.87	38.74	120.95
	Estate and Property Development	70.84	88.74	63.70	340.77
	Finance and Investments	3.43	4.85	8.23	32.86
	Dairy	1.24	1.73	16.49	36.67
	Crop Protection	71.32	20.56	56.50	170.79
	Others	(10.28)	(31.90)	(14.96)	(87.45)
	Profit Before Interest and Tax	215.12	155.42	231.07	859.40
	Less : Interest (net)	99.41	84.45	99.81	399.52
	Less : Other Unallocable Expenses (net)	48.29	40.49	51.61	170.31
Profit Before Tax	67.42	30.48	79.65	289.57	
3	Segment Assets				
	Chemicals	1,443.20	1,373.71	1,524.13	1,373.71
	Animal Feeds	1,079.15	947.66	1,083.14	947.66
	Veg Oils	371.18	324.64	379.39	324.64
	Estate and Property Development	7,656.15	7,624.48	7,239.15	7,624.48
	Finance and Investments	2,560.53	2,623.84	2,401.59	2,623.84
	Dairy	692.46	693.57	675.33	693.57
	Crop Protection	1,043.79	867.37	903.13	867.37
	Others	245.31	136.13	271.12	136.13
	Unallocated	487.12	627.13	545.35	627.13
	Total	15,578.89	15,218.53	15,022.33	15,218.53
	4	Segment Liabilities			
Chemicals		379.13	348.85	203.46	348.85
Animal Feeds		800.38	719.89	332.47	719.89
Veg Oils		59.26	30.86	77.98	30.86
Estate and Property Development		5,179.00	5,189.17	4,939.78	5,189.17
Finance and Investments		10.21	2.73	13.20	2.73
Dairy		225.05	226.43	231.48	226.43
Crop Protection		467.51	368.71	415.75	368.71
Others		119.74	117.93	151.66	117.93
Unallocated		3,607.31	3,543.75	4,230.36	3,543.75
Total		10,847.59	10,548.32	10,596.14	10,548.32

Notes to Consolidated Segmental Information :

- a) Unallocable expenditure includes general admin expenses and other expenses incurred on common services at the corporate level and relate to the Group as a whole.
- b) Others includes Integrated Poultry,tissue culture, seeds business, energy generation through windmills and gourmet and fine foods.
- c) Segment Revenue Reconciliation :

(Amounts in Rs. Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-17 (Unaudited)	31-Mar-17 (Audited)	30-Jun-16 (Unaudited)	31-Mar-17 (Audited)
1	Total Income from Operations	2,272.77	2,026.37	2,126.23	8,658.37
2	Exceptional Items - Income	-	0.54	-	22.76
	Total	2,272.77	2,026.91	2,126.23	8,681.13

- 6 The figures for the quarter ended March 31, are the balancing figures between 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.
- 7 In view of acquisitions and changes in the Company's shareholdings during the period in some of the subsidiaries, joint ventures and associates, the consolidated results for the period are not strictly comparable with those of the previous periods.
- 8 Figures for the previous periods have been regrouped / restated wherever necessary to facilitate comparison.

By Order of the Board
For Godrej Industries Limited

Place: Mumbai
Date : August 11, 2017

N. B. Godrej
Managing Director