



GODREJ INDUSTRIES LIMITED

Performance Update – Q4 & FY 2016-17

MAY 22, 2017

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.”

AGENDA

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

FINANCIAL HIGHLIGHTS – CONSOLIDATED

FINANCIAL HIGHLIGHTS - CONSOLIDATED

Particulars (₹ crore)	Q4 FY 2016-17	Q4 FY 2015-16	% Growth	FY 2016-17	FY 2015-16	% Growth
Total Income *	2,027	1,848	10%	8,681	7,806	11%
PBDIT *	154	26	487%	837	647	29%
Depreciation	39	37	-	148	117	-
PBIT*	115	(11)	-	689	530	30%
Interest	84	90	-	400	343	-
Net Profit *#	46	(60)	-	256	161	59%

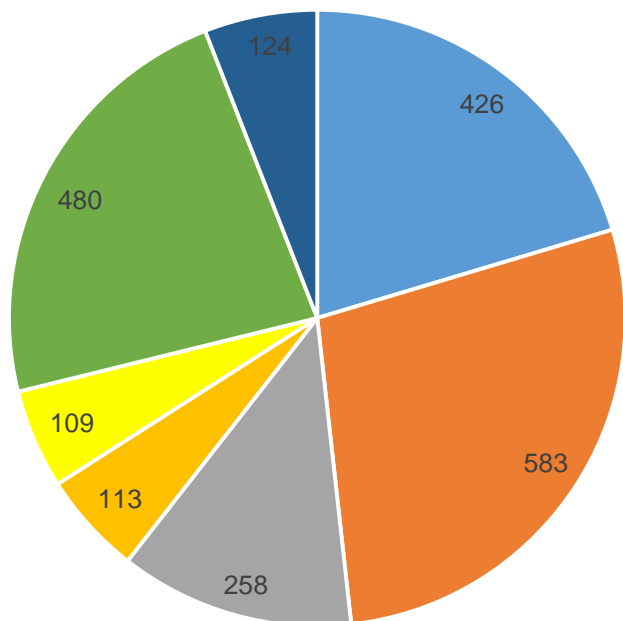
* Including other income and exceptional items;

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

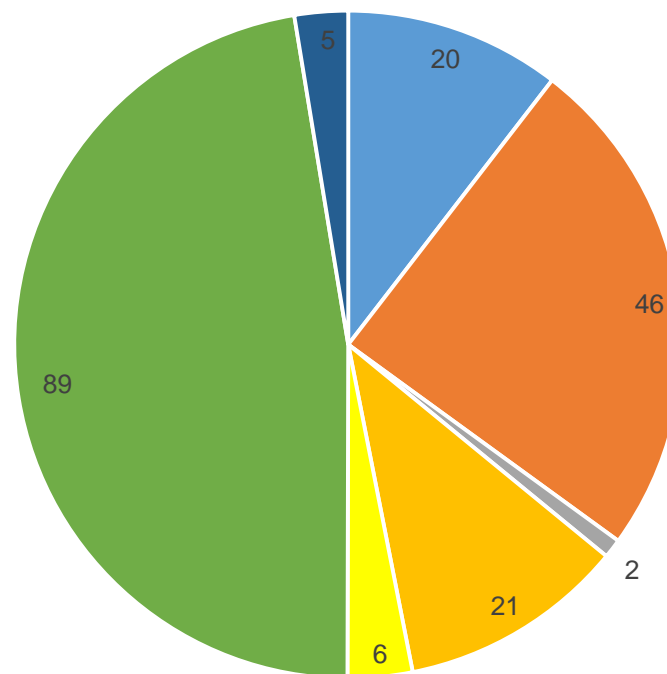
CONSOLIDATED RESULTS – SEGMENT PERFORMANCE

SEGMENT-WISE CONTRIBUTION TO FINANCIALS: Q4 FY 2016-17

Revenue * (₹ crore)



PBIT * (₹ crore)



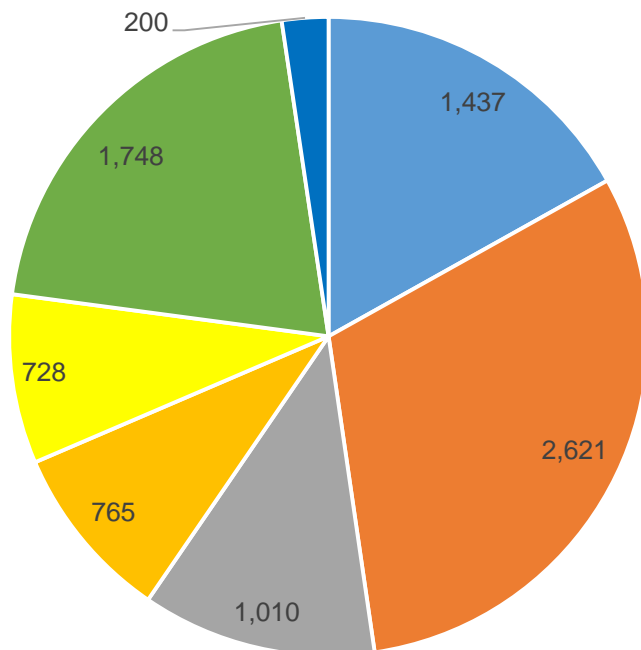
*excluding others segment.

- CHEMICALS
- DAIRY
- VEG OILS
- FINANCE & INVESTMENTS

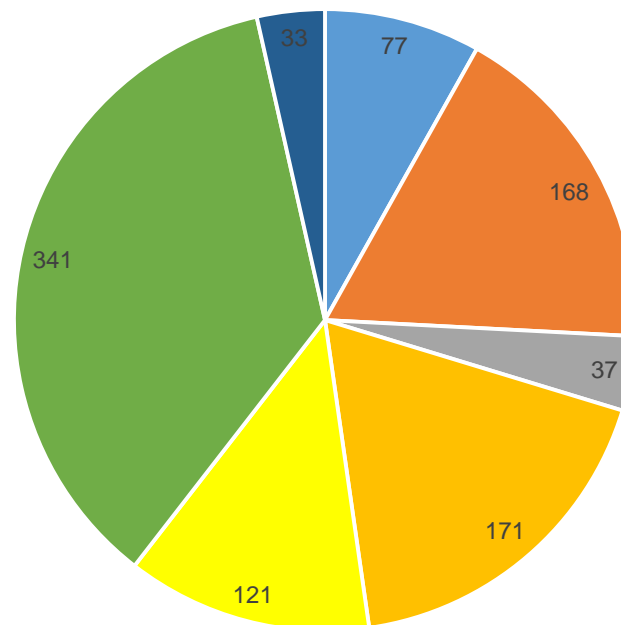
- ANIMAL FEEDS
- AGRI
- ESTATE & PROPERTY DEVELOPMENT

SEGMENT-WISE CONTRIBUTION TO FINANCIALS: FY 2016-17

Revenue * (₹ crore)



PBIT * (₹ crore)



*excluding others segment.

■ CHEMICALS

■ DAIRY

■ VEG OILS

■ FINANCE & INVESTMENTS

■ ANIMAL FEEDS

■ AGRI

■ ESTATE & PROPERTY DEVELOPMENT

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

OUR “CREATE” GROUP PORTFOLIO STRATEGY

Consumer & **C**hemicals

Real

Estate

Agri

Transformation

Emergent

→ 4 **core** businesses

→ Drive to **full potential**

→ Focused **incubation** of new
businesses

CONSUMER (GCPL)

Business and Financial Highlights for Q4 FY 2016-17:

- Consolidated constant currency net sales increased by 15% year-on-year.
- Consolidated constant currency EBITDA increased by 22%.
- Consolidated net profit without exceptional items, increased by 22%.
- **Category Review**
 - **Household Insecticides** –Household Insecticides had a relatively soft quarter, with sales growth of 4%. Recently launched Good knight personal repellents range is receiving an encouraging response from trade and consumers.
 - **Soaps**– Delivered a robust performance with sales growth of 9%, led by mid-single digit volume growth, effective price increases and withdrawal of consumer offers.
 - **Hair Colours** – Hair Colours delivered a strong double-digit volume-led sales growth of 13%. Godrej Expert Rich Crème continues to gain market share and reached it highest ever market share on an exit basis.
 - **Air Fresheners** – Godrej aer now ranks number 1 in overall air care market. It continues to gain share, aided by innovations and strong execution.
- Declared 4th interim dividend of 1200% (₹ 12.00 per share).

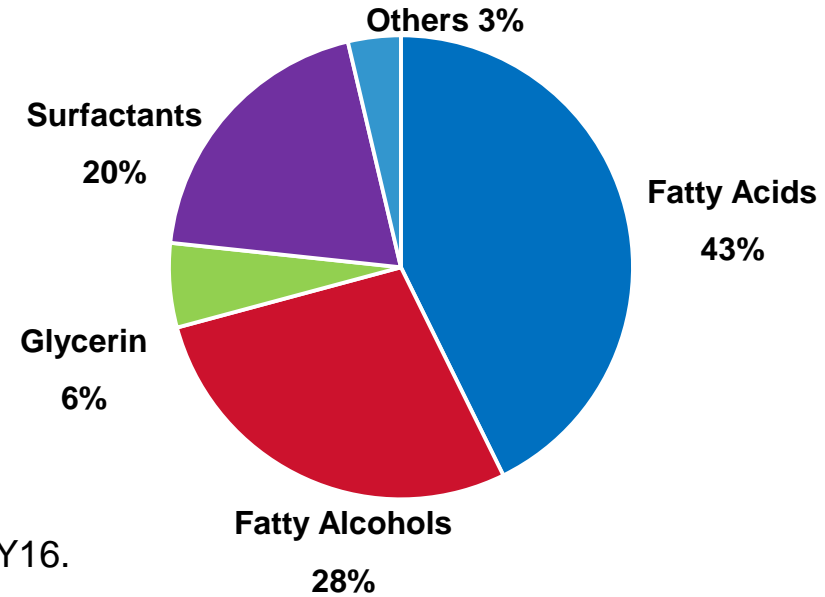


Financial Highlights for Q4 2016-17:

₹ crore		FY 2016-17	FY 2015-16
Revenue	Q4	426	309
	FY	1,437	1,227
PBIT	Q4	20	23
	FY	77	91

- Q4 FY17 Revenues increased by 38% compared to Q4 FY16.
- FY17 Revenues increased by 17% compared to FY 16.

Product Portfolio Q4 FY 2016-17



Nadir Godrej honoured with CHEMTECH Leadership & Excellence Award 2017- Hall of Fame.



Chemicals business bagged the prestigious CHEMEXCIL 'Award of Excellency' for its Outstanding Export performance

Godrej Properties Limited (GPL) - Consolidated Financial Highlights:

₹ crore		FY 2016-17	FY 2015-16
Revenue	Q4	475	392
	FY	1,733	2,268
Net Profit after tax (after minority interest)	Q4	63	(12)
	FY	207	159

Business & Sales Highlights for Q4 FY 2016-17

- Registered sales of ~6 lakh sq.ft. with a booking value of ₹ 340 crore despite weak market conditions.
- Added three new projects in Bengaluru, Mumbai & Pune with saleable area of 3.5 million sq.ft.
- Construction Highlights: Delivered 1,156 apartments measuring 1.75 million sq.ft. across 3 cities.
- Attained revenue recognition threshold at The Trees, Phase 2 in Q4 FY17 ahead of schedule.
- Godrej Horizon received India Green Building Council (IGBC) Gold certification.

Awards and Recognitions: GPL received 27 awards in Q4 FY17 & 60 awards in FY17, including Developer of the Year- Residential, Premium Real Estate Company of the Year.

Godrej Agrovet Limited (GAVL) - Consolidated Financial Highlights

GAVL

- Revenues and PBT grew by 4% and 97% respectively as compared to Q4 FY16. Revenues for FY17 grew by 31% and PBT by 12% as compared to FY16.

Oil Palm business

- The Oil Palm business revenues increased by 10% in the current quarter as compared to Q4 FY16.
- The business in FY17 grew by 25% in revenues as compared to the corresponding period of the previous year

Crop Protection Business

- Crop Protection business' revenues were lower by 38% in this quarter as compared to Q4 FY16 but increased by 18% in FY17 as compared to previous fiscal
- Astec Life Sciences ended the quarter by clocking revenue growth of 8% as compared to corresponding quarter of the previous year and 27% as compared to FY16

Feed Business

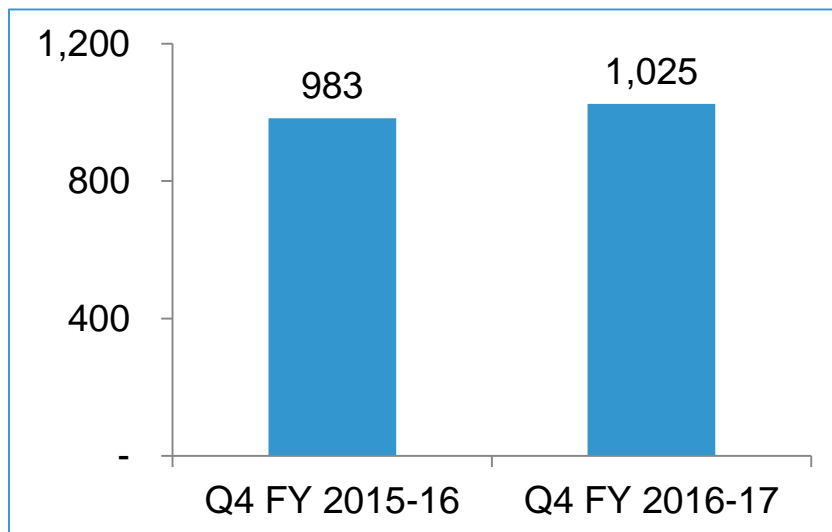
- Animal feed business' revenues declined by 10% in the current quarter as compared to the corresponding quarter of the previous year and 3% growth in FY17 as compared to FY16
- Bangladesh feed business revenues grew by 5% as compared to Q4 FY16 and at 13% as compared to FY16

Food business

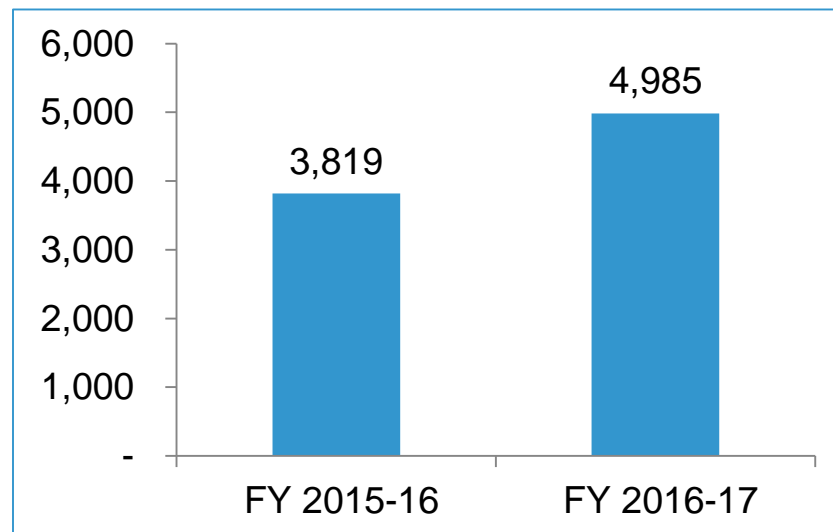
- GTFL's Q4FY17 business sales were down by 9%. Sales for FY17 were steady with a decline of 1% as compared to the corresponding period of the previous year.
- Creamline Dairy recorded a healthy 10% revenue growth in this quarter aided by strong performance of value added products which grew by 24%. This helped the business grow by 9% in FY17 over the corresponding previous year

Godrej Agrovet Limited (GAVL) - Consolidated Financial Highlights

Q4 Consolidated Total Income (₹ crore)



FY Consolidated Total Income (₹ crore)



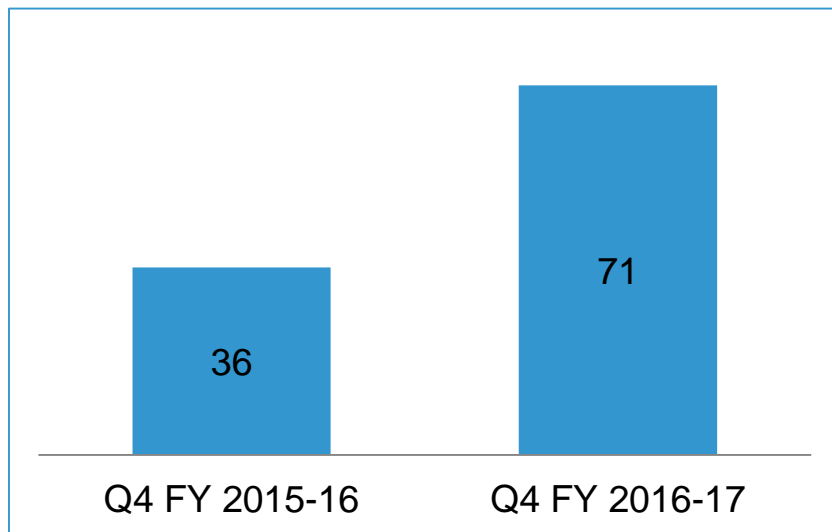
- Strong performance in Palm Oil Business and Agri Input business
- Both acquisitions of Cream Line and Astec Life sciences are delivering as per expectations as we drive integration and realize synergy benefits
- Animal feed business facing headwinds in broiler feed

Note:

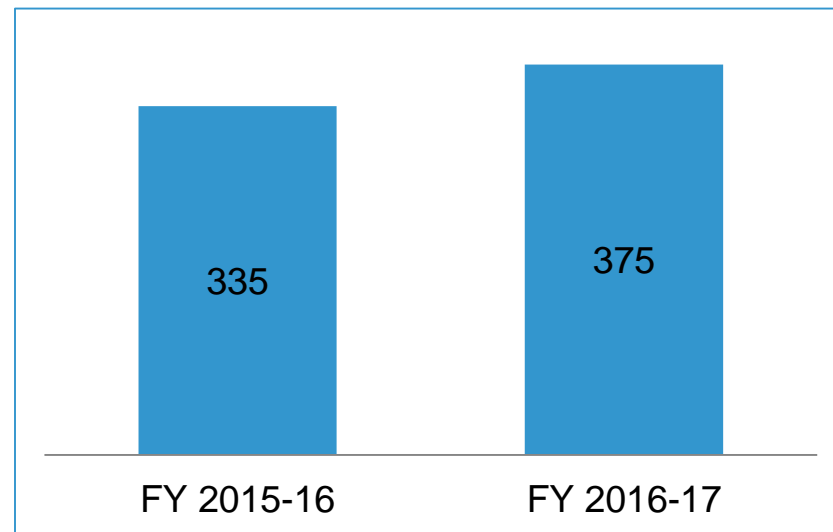
Consolidated financials shown above do not include contribution from JV's (GTFL and ACI)
FY'16 consolidated financials include only 4-5 months of CDPL and Astec performance.

Godrej Agrovet Limited (GAVL) - Consolidated Financial Highlights

Q4 Consolidated PBT (₹ crore)



FY Consolidated PBT (₹ crore)



- Profit Before Tax is up 97% to 71 crore in Q4FY17 over Q4 FY16
- On a full year consolidated basis PBT is up 12% over last year

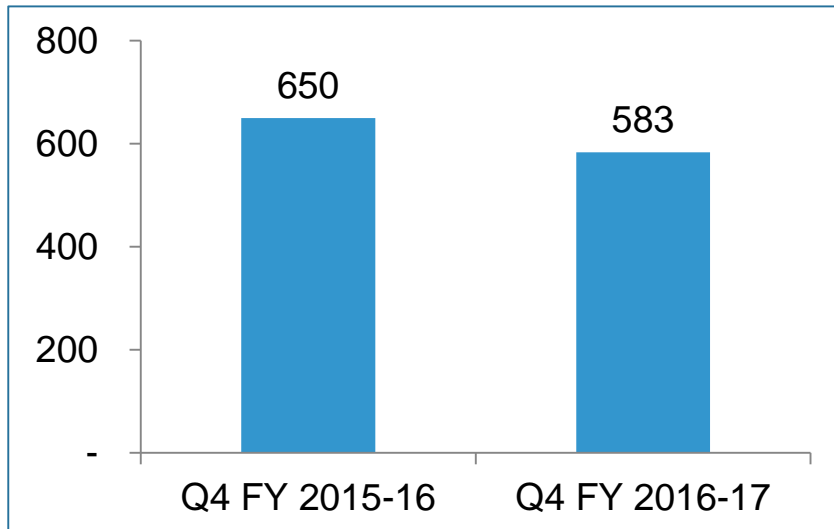
Note:

Consolidated financials shown above do not include contribution from JV's (GTFL and ACI)
FY'16 consolidated financials include only 4-5 months of CDPL and Astec performance.,
PBT is after share of profit from JV.s/Asso & Exceptional income.

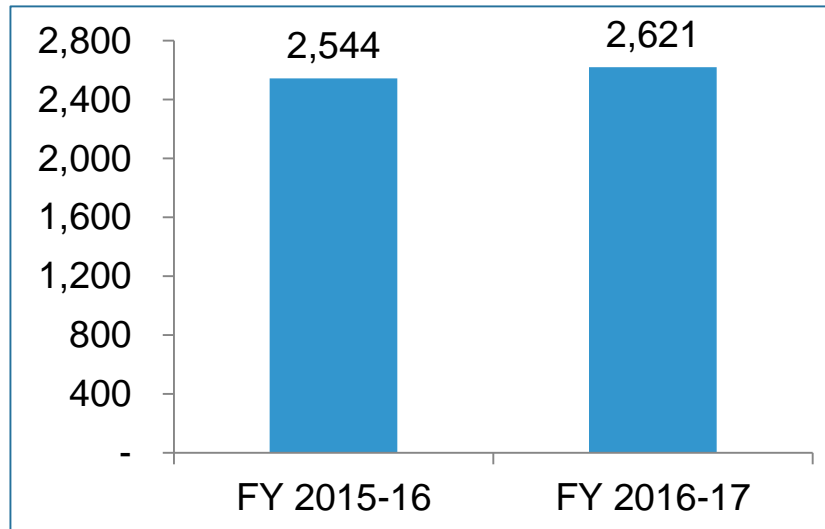


Animal Feed Business: Steady performance despite headwinds in few categories

Q4 Animal Feed Sales (₹crore)



FY Animal Feed Sales (₹crore)

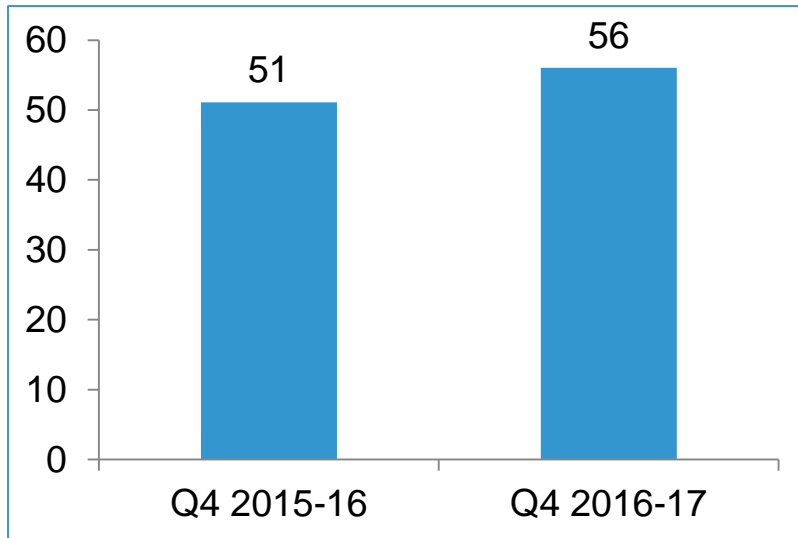


- Headwinds in broiler feed impacting overall growth
- GAVL working on multiple initiatives to improve future business performance across all categories

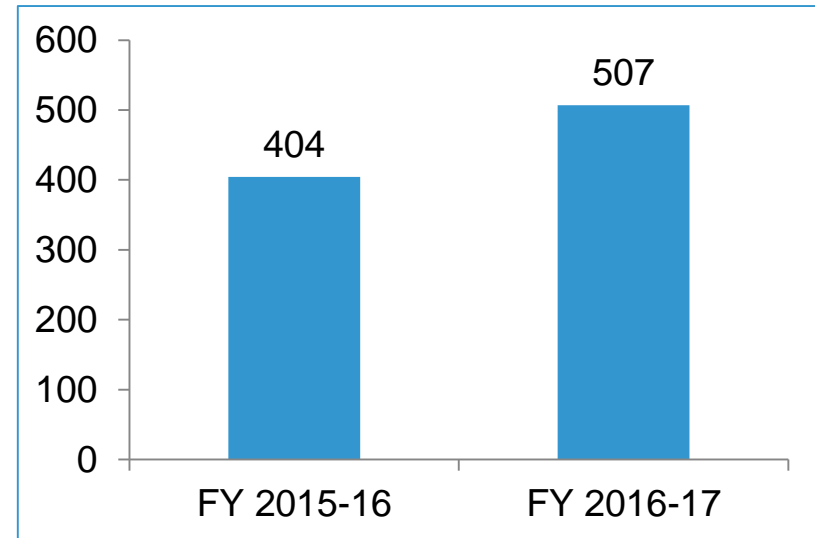


Oil Palm Business: Steady quarter helped to stabilize yearly gains

Q4 Oil Palm Sales (₹ crore)



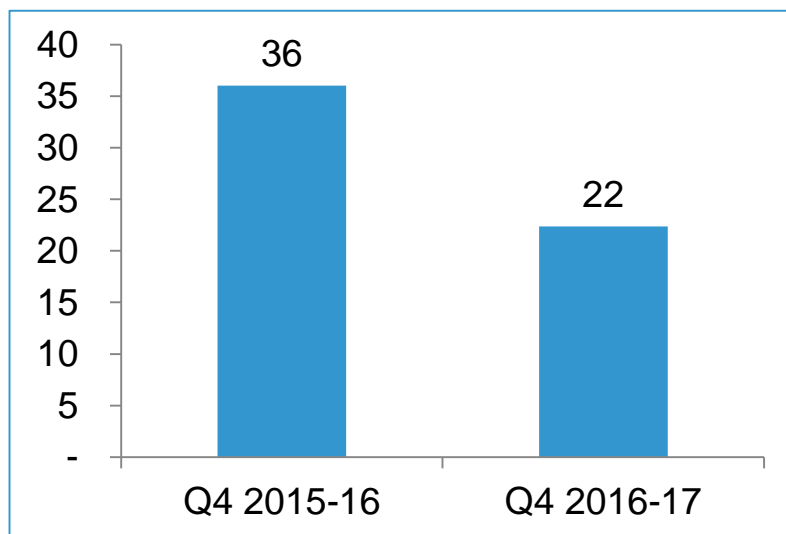
FY Oil Palm Sales (₹ crore)



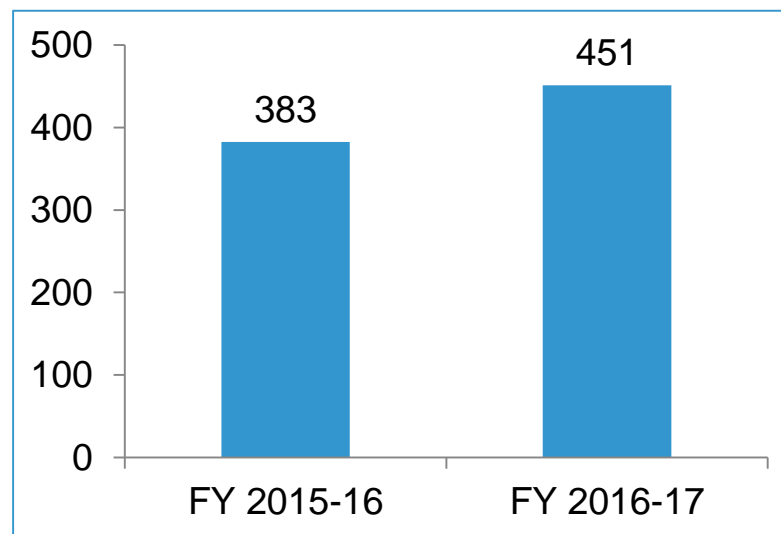
- Steady revenue growth in Q4 helped to close full year with a growth of 25% over FY16
- Remunerative prices of FFB for the farmers helped in bringing sizeable area under Oil Palm this year

Crop Protection Business: Continued domestic demand helped in sustaining growth

Q4 Agri Inputs Sales (₹ crore)



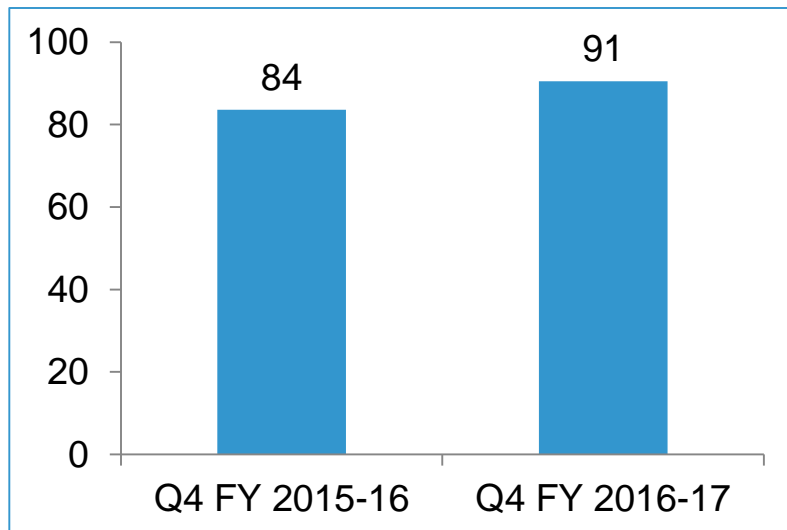
FY Agri Inputs Sales (₹ crore)



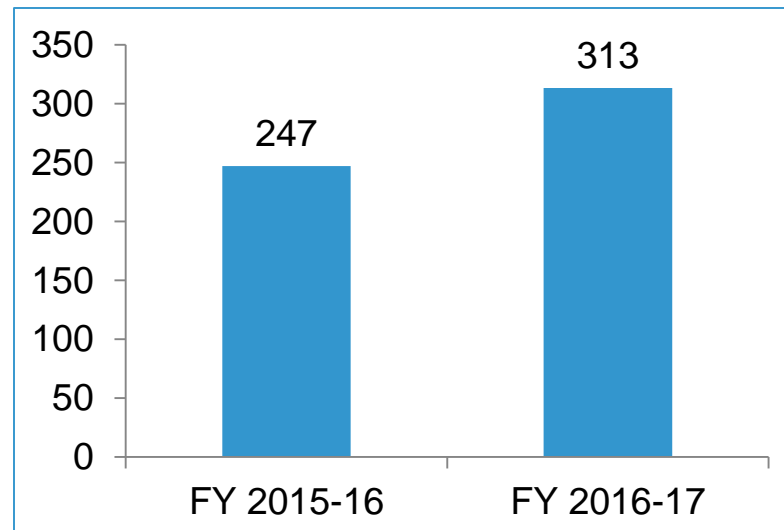
- The business declined by 38% in the quarter and grew by 18% in FY17 as compared to previous fiscal.
- Y-o-Y Sales growth driven by Fungicides, Herbicides and Plant Growth Promoters
- The business will continue to focus on building synergies this year with Astec LifeSciences

ASTEC Life Sciences: Improvement initiatives yielding results

Q4 Astec Total Income (₹ crore)



FY Astec Total Income (₹ crore)

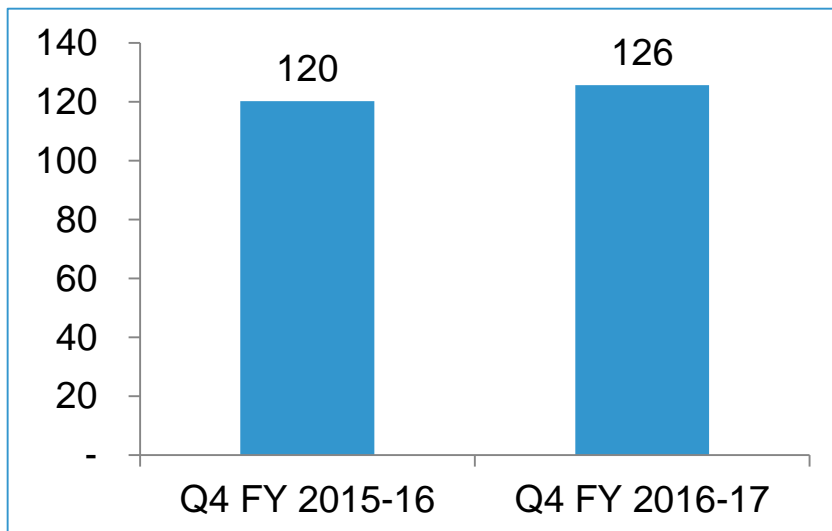


- Astec LifeSciences ended the quarter at a 8% growth as compared to Q4 FY16 and a 27% growth in FY17 as compared to FY16
- The sales growth was driven by growth in both domestic and export sales

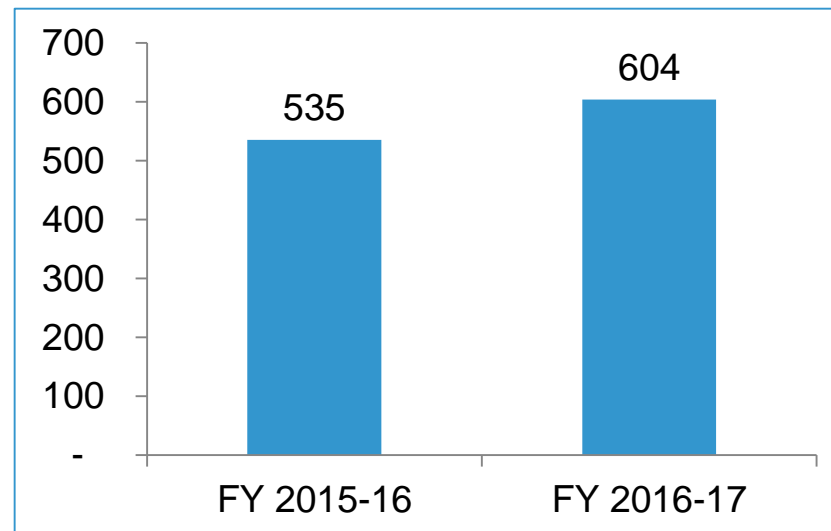


ACI GODREJ (Bangladesh): Cattle feed growth spurs the overall growth

Q4 ACI - Godrej Sales (₹ crore)



FY ACI - Godrej Sales (₹ crore)

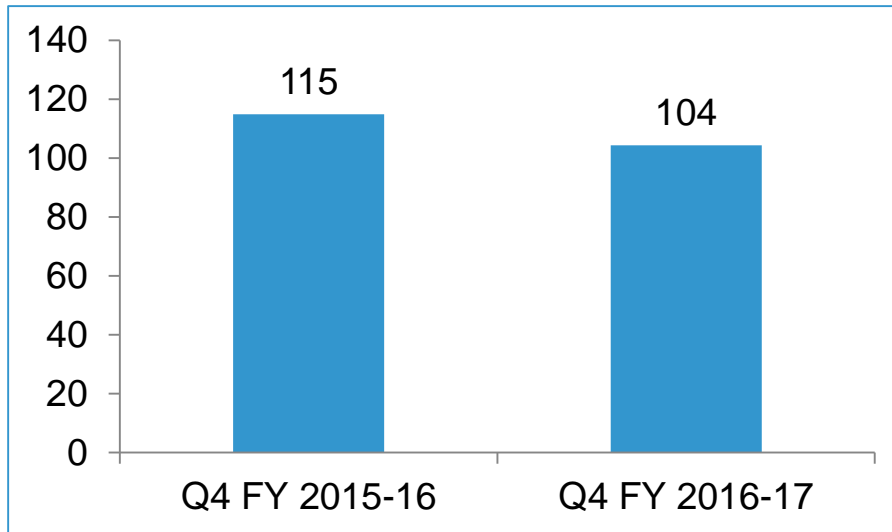


- Robust volume growth of 22% in Q4'FY17 as compared to Q4'FY16
- Sales growth of 13% in FY 17 as compared to FY16
- Rajshahi FFF plant - commercial production started from April'17

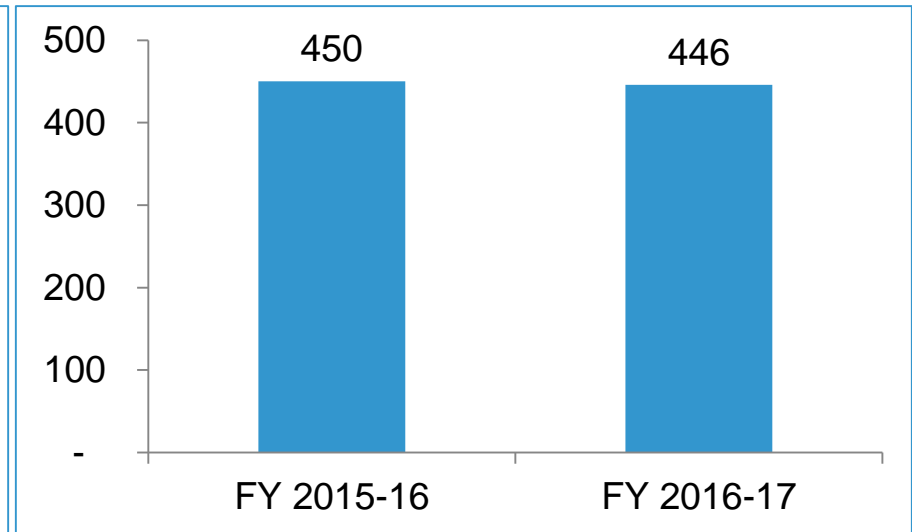


GODREJ TYSON: Steady performance despite pressure on bird prices

Q4 Godrej Tyson Sales (₹ crore)



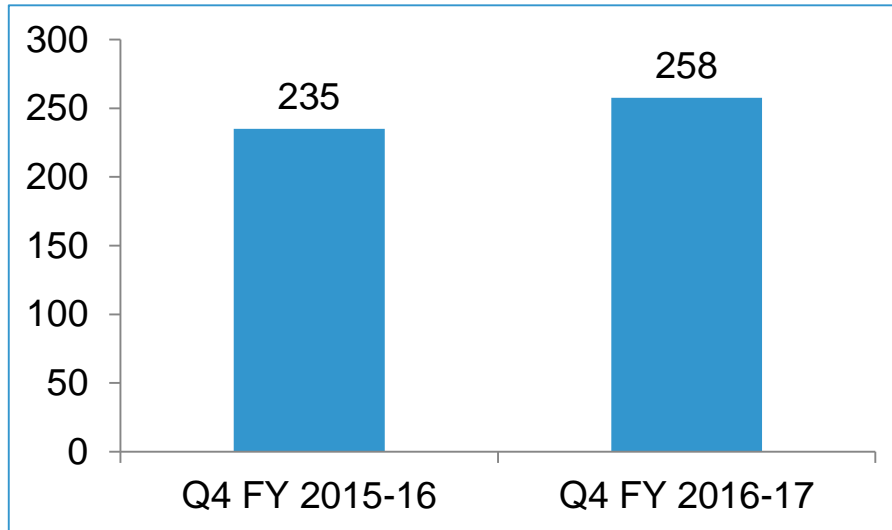
FY Godrej Tyson Sales (₹ crore)



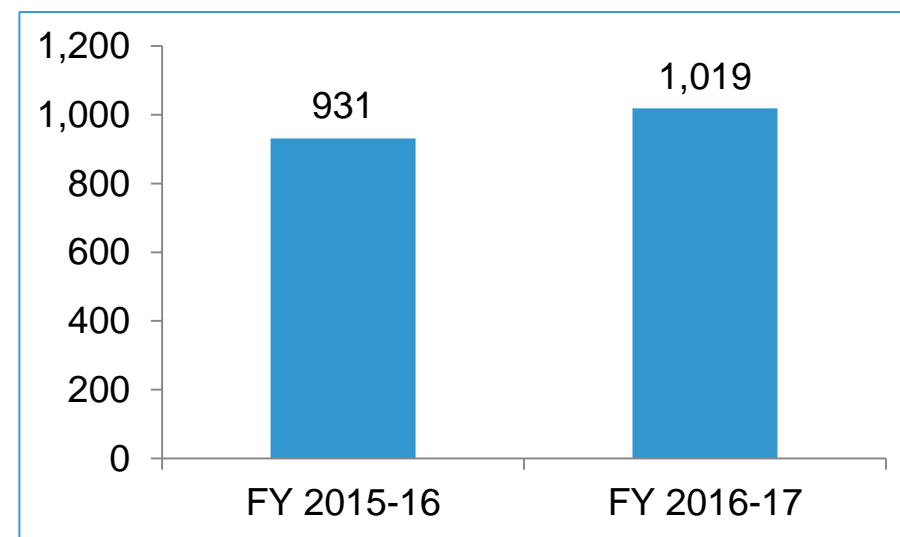
- FY 17 sales for GTFL remained flat compared to sales in FY 16
- Expansion to newer cities for Real Good Chicken underway

Creamline Dairy Products Ltd: Value added products drive growth

Q4 Creamline Dairy Total Income (₹ crore)



FY Creamline Dairy Total Income (₹ crore)

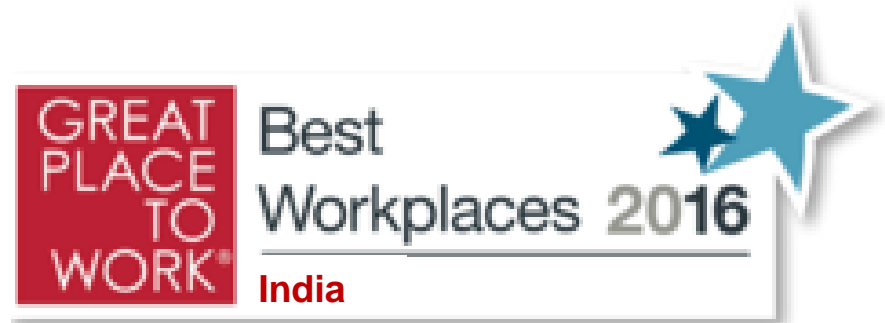


- The business grew by 10% in Q4 FY17 over Q4 FY16 and at 9% in FY17 as compared to FY16
- Value added products grew by 24% in Q4FY17 over the corresponding period of the previous year.
- Creamline Dairy also acquired assets of RBS dairy in Southern Tamil Nadu

TRANSFORMATION – FOSTERING AN INSPIRING PLACE TO WORK



- GCPL ranked No. 12 in Asia's Best Places to Work; Featured for 3rd consecutive year



- GCPL ranked No.1 in the FMCG sector & No. 5 in overall list. Next FMCG company ranked at 64
- GPL ranked No. 2 in the Real Estate sector



- GCPL ranked among Best Employers in India in 2017- Aon Hewitt

TRANSFORMATION – CONTINUED COMMITMENT ON OUR ‘GOOD & GREEN’ VISION

1

ENSURING EMPLOYABILITY

Train 1 million youth in skills that will enhance their earning potential

2

GREENER INDIA

Achieve zero waste to landfill, carbon neutrality, a positive water balance, 30% reduction in specific energy consumption & increase renewable energy utilization

3

INNOVATING FOR GOOD & GREEN

Generate a third of our portfolio revenues from ‘good’ &/or ‘green’ products

4

BRIGHTER GIVING

Structured Employee Volunteering

EMERGENT

NATURES BASKET (NBL)

(FRESH FOOD AND GOURMET STORES)



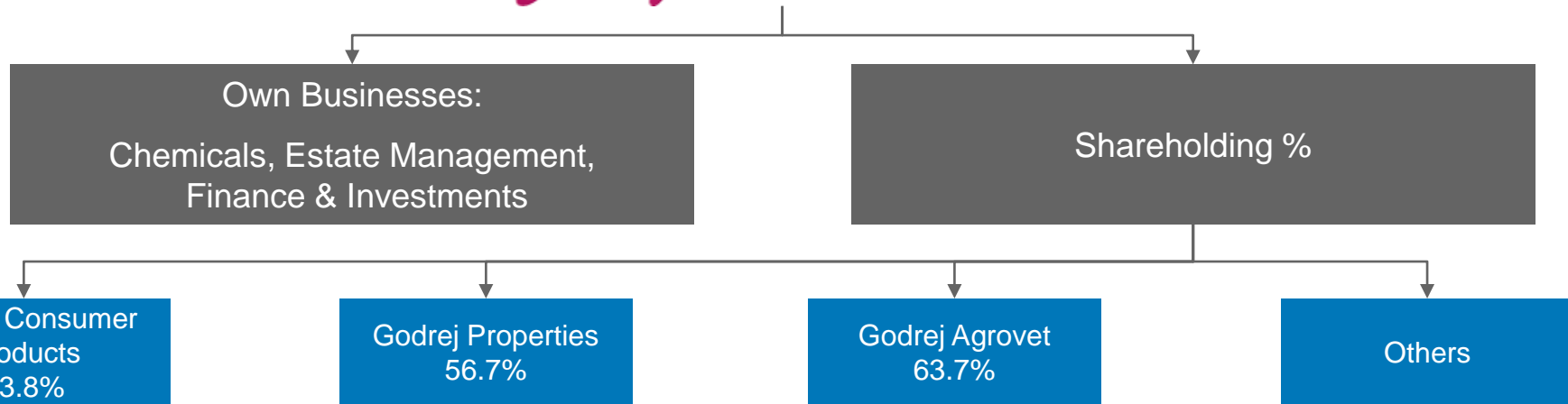
- FY 16-17 sales performance at ₹ 310 crore, a growth of 15% over the previous year.
- Online business clocked sale of ₹ 20 crore. in FY 16-17, a growth of 76% over the previous year; contributes 7% to the overall sales.
- As part of the strategy NBL exited out of its underperforming stores (Delhi and Hyderabad markets); this resulted in an overall dip in revenue of 10% in Q4FY16-17 as compared to the corresponding period of the previous year.
- As at March 31, 2017, the Company has 26 operating stores across 3 cities viz. Mumbai, Pune and Bangalore.



OTHER INFORMATION

GODREJ INDUSTRIES LIMITED

CORPORATE STRUCTURE



- Nature's Basket (100%)
- Other investments

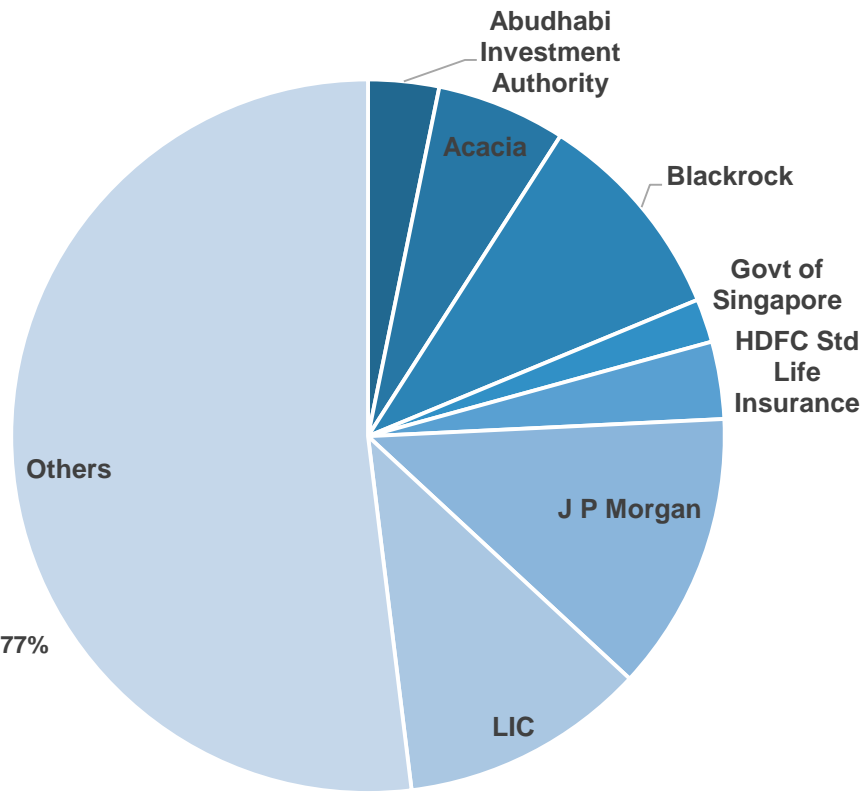
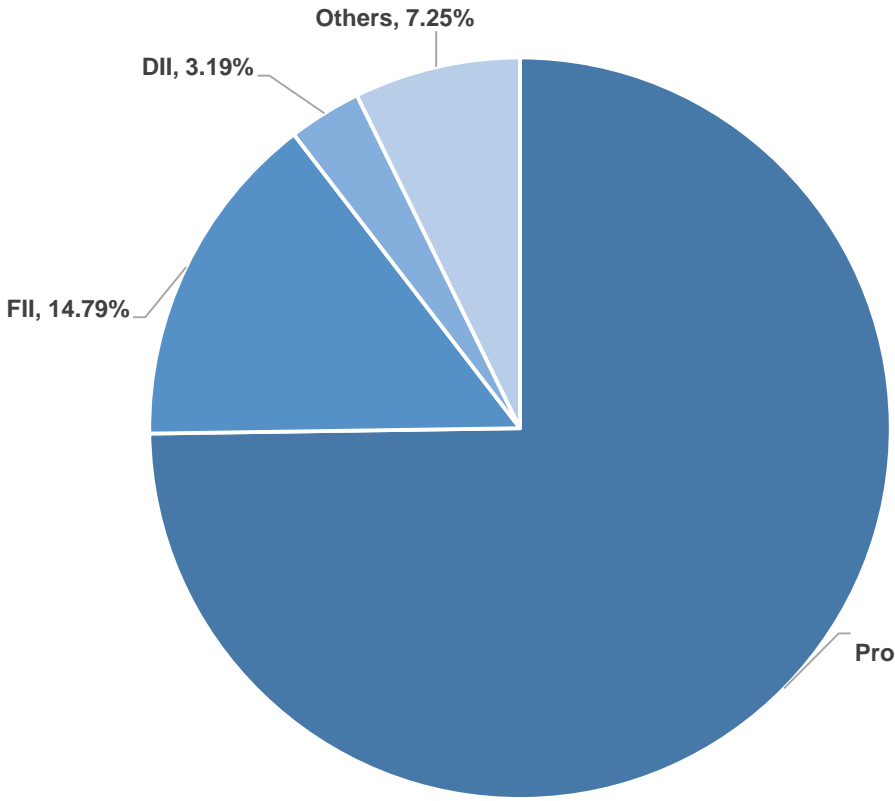
SIGNIFICANT APPRECIATION IN INVESTMENT VALUE

Company	Business	Holding (%)	Investment at cost (₹ crore)	Market Value [^] of investment (₹ crore)
Godrej Consumer Products (GCPL)	FMCG, Personal and Household Care products	23.8%	1,366	13,517
Godrej Properties (GPL)	Real Estate and Property Development	56.7%	727	4,730
Godrej Agrovet	Animal Feed, Agri-inputs, Poultry, Dairy & Oil Palm	63.7%	345	
Godrej International	International Trading	100%	15	
Godrej International & Trading	International Trading & Investments	100%	4	
Natures Basket	Fresh Food & Gourmet Stores	100%	307	
Others		--	21	
	Total		2,785	

Market Value of GIL's investment in GCPL + GPL increased by ~ ₹ 3,447 crore (23%) on YoY basis

Market Capitalization of GIL has increased by ₹ 5,049 Cr, (42%) on YoY basis

SHAREHOLDING PATTERN AS ON MARCH 31, 2017



Major Institutional Investors



THANK YOU FOR YOUR TIME AND CONSIDERATION