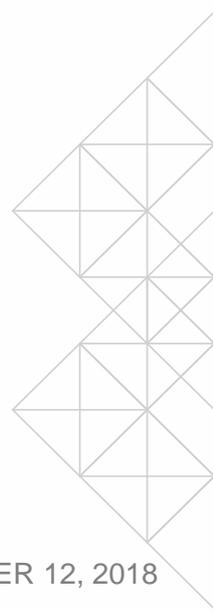


GODREJ INDUSTRIES LIMITED

Performance Update – Q2 FY 2018-19



NOVEMBER 12, 2018

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)	Q2 FY 2018-19	Q2 FY 2017-18	% Growth	H1 FY 2018-19	H1 FY 2017-18	% Growth
Total Income	2,757	2,352	17%	5,866	5,178	13%
PBDIT *	394	310	27%	760	695	9%
Depreciation	43	40	-	84	81	-
PBIT*	351	270	30%	675	614	10%
Interest	132	109	-	258	209	-
Net Profit *#	136	79	72%	214	159	34%

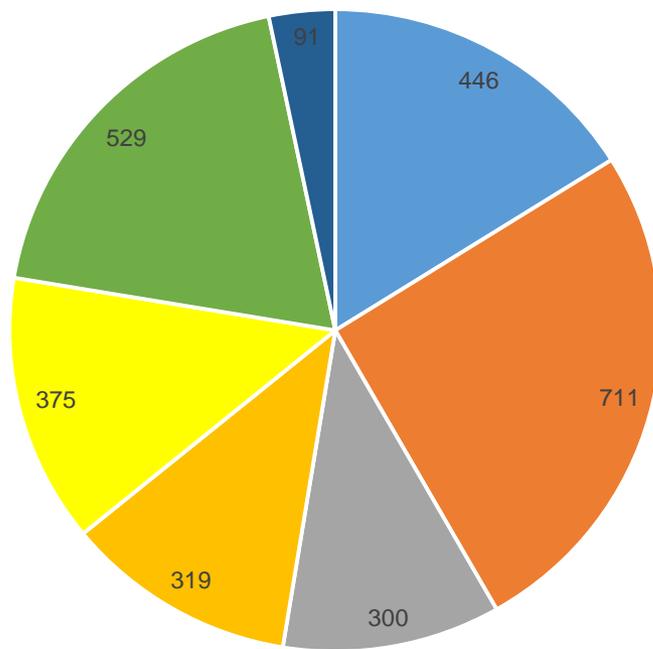
* Including share of profit in associates ;

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

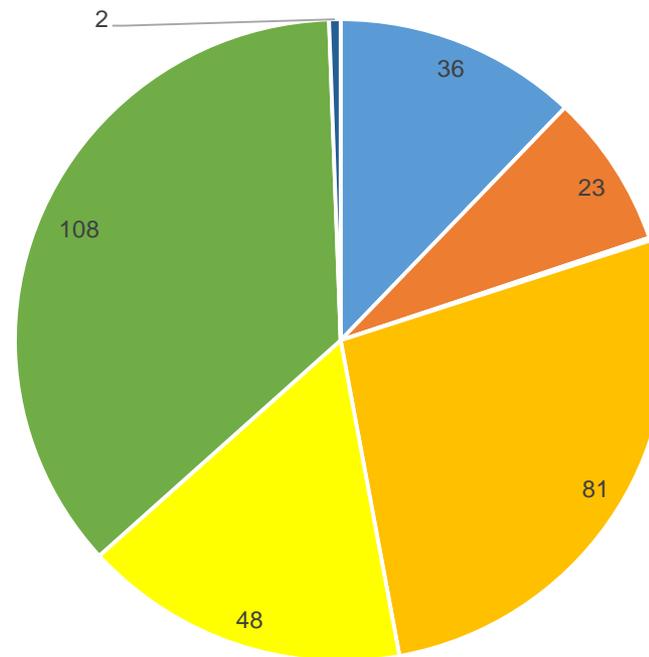
CONSOLIDATED RESULTS – SEGMENT PERFORMANCE

SEGMENT-WISE CONTRIBUTION TO FINANCIALS: Q2 FY 2018-19

Revenue * (₹ crore)



PBIT * (₹ crore)



*excluding others segment.

■ CHEMICALS

■ DAIRY

■ VEG OILS

■ FINANCE & INVESTMENTS

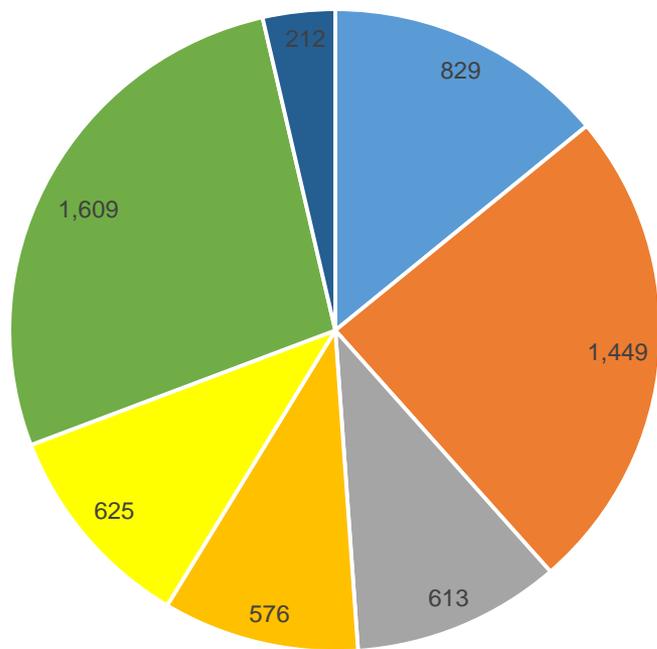
■ ANIMAL FEEDS

■ CROP PROTECTION

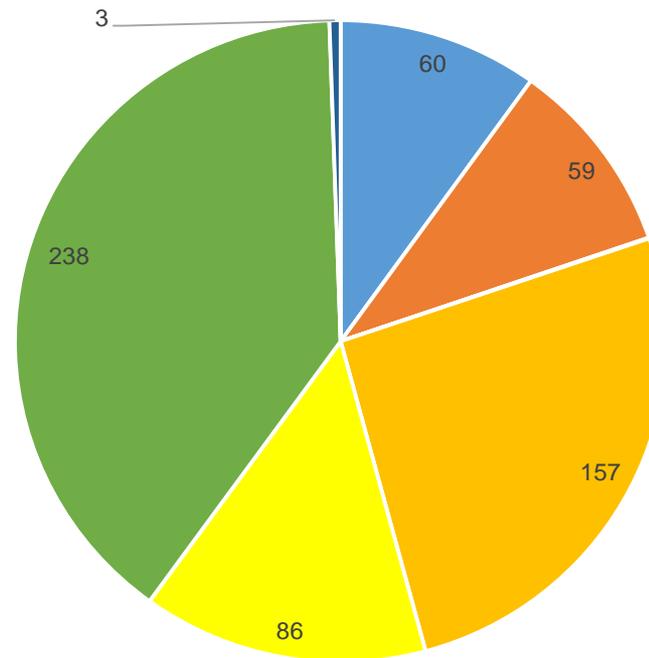
■ ESTATE & PROPERTY DEVELOPMENT

SEGMENT-WISE CONTRIBUTION TO FINANCIALS: H1 FY 2018-19

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**

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 Q2 FY 2018-19:

- Consolidated constant currency sales increased by 8%* year-on-year.
- Consolidated constant currency EBITDA declined by 2%*
- Consolidated net profit increased by 60%.(without exceptional and one-offs, declined by 1%*)
- **Category Review**
 - **Household Insecticides** –Household Insecticides, delivered soft quarter.
 - **Soaps**– Delivered double-digit volume led sales growth of 11%.
 - **Hair Colours** – Delivered double-digit volume led sales growth of 21%. Godrej Expert Rich Crème continues to consistently deliver robust growth and has achieved the highest ever market share on an exit basis
- Declared an interim dividend of 400% (₹ 4.00 per share).

* Adjusted for Europe business divestment (excluding September 2017 P&L in 2QFY18) and excluding one-offs of ₹ 51.7 crore of inventory provision in Africa and ₹ 3.4 crore of receivables provision in Latin America in 2QFY19



Financial Highlights for Q2 & H1 FY 2018-19:

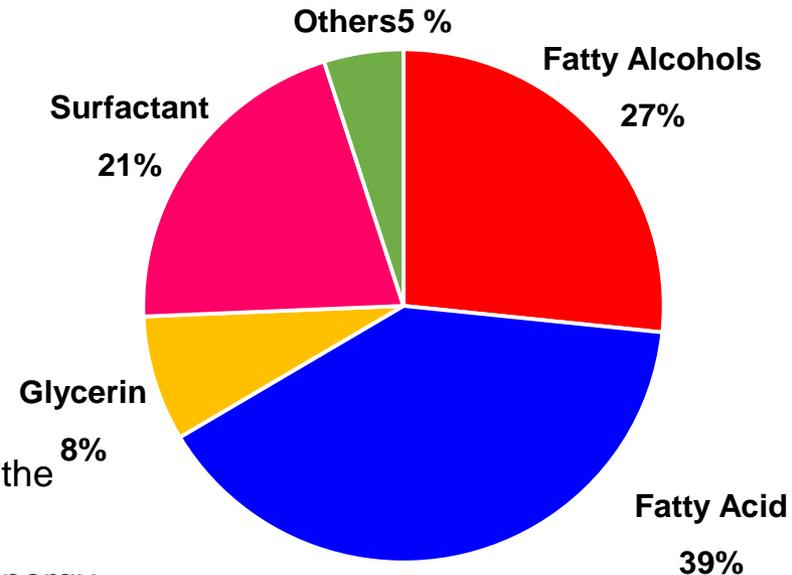
₹ crore		FY 2018-19	FY 2017-18
Revenue	Q2	446	376
	H1	829	774
PBIT	Q2	36	15
	H1	60	30

- PBIT for Q2FY19 increased by 137% as compared to Q2FY18
- Q2FY19 Revenues increased by 18% as compared to Q2FY18.
- Exports for Q2FY19 stood at ₹139 crore a growth of 11% as compared to Q2FY18.



- Nitin Nabar awarded as Global Oleochemical Professional of the year 2018 by GLOBOIL India.
- For fourth year in a row, GIL Valia factory was awarded the 'Energy Efficient Unit' by CII- Godrej GBC

Product Portfolio Q2 FY 2018-19



Godrej Properties Limited (GPL) - Consolidated Financial Highlights:

₹ crore		FY 2018-19	FY 2017-18
Total Income	Q2	473	348
	H1	1,529	1,236
Net Profit after tax (after minority interest)	Q2	21	0
	H1	55	99

Business & Sales Highlights for Q2 FY 2018-19

- Total booking value stood at ₹807 crore and total booking volume stood at 1.07 million sq.ft.
- Added 2 new projects with 2.9 million sq.ft. of saleable area
- GPL was ranked 4th in Asia & 8th globally by GRESB (Global Real Estate Sustainability Benchmark) 2018- An industry driven organization which assesses Environmental, Social and Governance (ESG) performance of real estate globally.
- **Awards and Recognitions:** GPL received 21 awards in Q2 FY19.

Godrej Agrovet Limited (GAVL) - Consolidated Financial Highlights

₹ crore		FY 2018-19	FY 2017-18
Total Income	Q2	1,622	1,434
	H1	3,110	2,806
PBT	Q2	144	122
	H1	265	233

- Consolidated Total Income for Q2FY19 stood at ₹1,622, a growth of 13%.
- Animal Feed:** Strong volume growth in layer and broiler feed continued. Segment had a volume growth of 16% in Q2FY19 as compared to the corresponding quarter of the previous year.
- Vegetable Oil** During Q2FY19 Fresh Fruit Bunches (FFB) arrival volume declined year-on-year due to postponement of the palm oil season. Total revenues for the quarter stood at ₹ 267 crore
- Crop Protection Business:** Plant growth regulators and insecticides categories registered a good growth. PBIT for the quarter registered a growth of 15% as compared to the corresponding quarter of the previous year.
- Dairy:** Segment revenue has registered a marginal growth of 2.3% in Q2FY19 over the corresponding quarter of the previous year; profitability for first half of the year was impacted by higher provisioning costs/loss incurred due to declining butter prices.



TRANSFORMATION – FOSTERING AN INSPIRING PLACE TO WORK



- GCPL in Asia's Best Places to Work; Featured for 4th consecutive year. Moved from 12th rank to 20th



India

- GCPL ranked No.1 in the FMCG sector & No. 7 in overall list. Moved up from rank 18 of 2017



- 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 consistently ranked among Aon India Best Employers in 2018 & 2017

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)



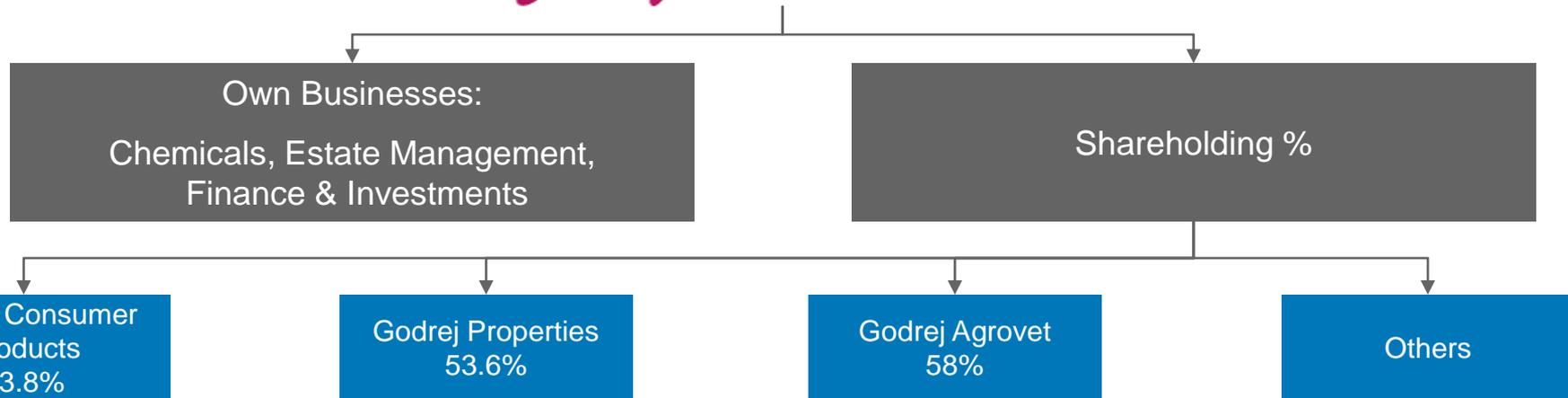
- Q2 FY 19 sales performance at ₹ 86 crore.
- Online business clocked sale of ~ ₹ 7 crore in Q2 FY19, a growth of 26% over the previous year; The Company continued to invest in Operations Excellence and store refresh initiatives in line with its strategic pillar “Our stores come first, always and every time”.
- Four New Stores & Three Replacement stores were opened in Q2 FY19. As at September 30, 2018, the Company has 30 operating stores across 3 cities viz. Mumbai, Pune and Bangalore.



OTHER INFORMATION

GODREJ INDUSTRIES LIMITED

CORPORATE STRUCTURE



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

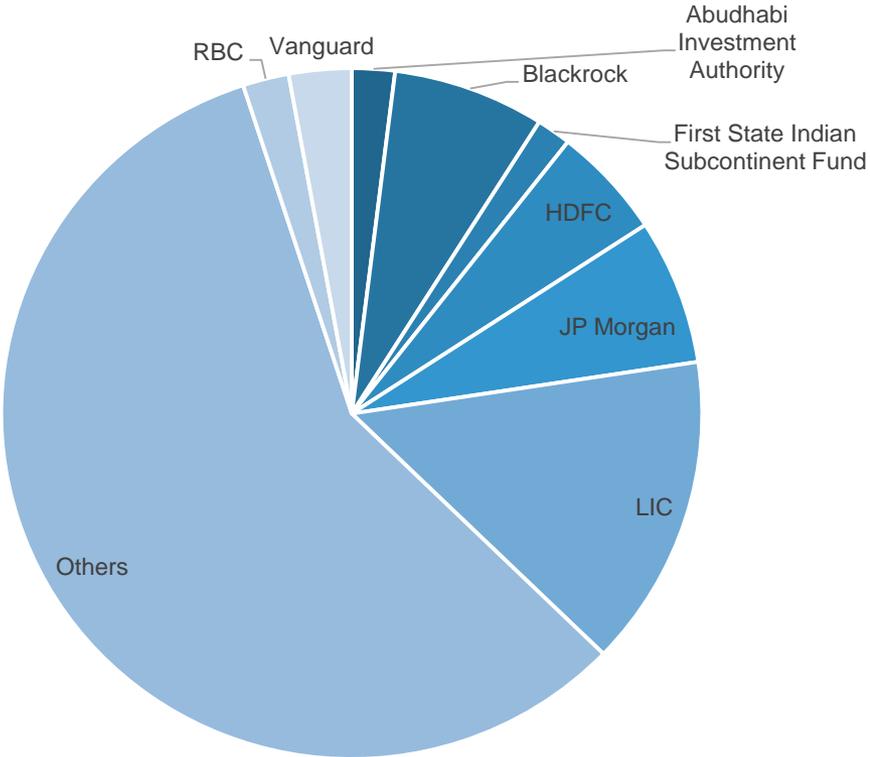
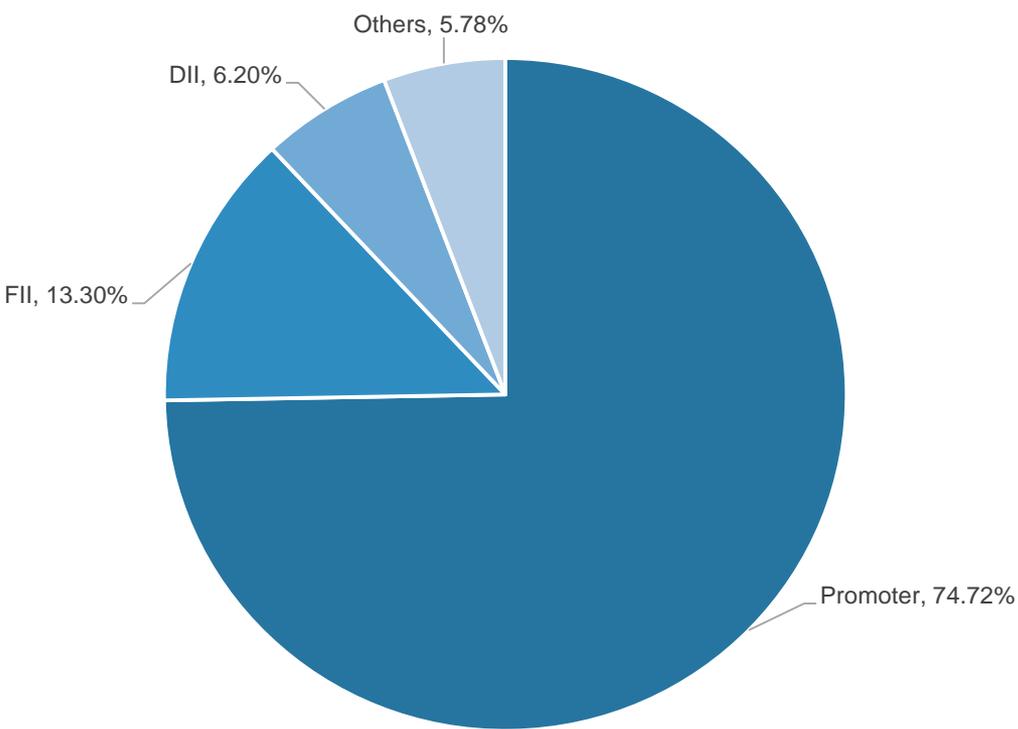
SIGNIFICANT APPRECIATION IN INVESTMENT VALUE

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	18,655
Godrej Properties (GPL)	Real Estate and Property Development	53.6%	747	7,301
Godrej Agrovet	Animal Feed, Agri-inputs, Poultry, Dairy & Oil Palm	58.0%	326	5,699
Godrej International	International Trading	100%	15	
Godrej International & Trading	International Trading & Investments	100%	4	
Natures Basket	Fresh Food & Gourmet Stores	100%	401	
Others		--	23	
	Total		2,882	

Market Value of GIL's investment in GCPL + GPL + GAVL* increased by ~ ₹ 2,605 crore (9%) on YoY basis

**For GAVL 16th Oct,2017, GAVL listing date is taken for comparison.*

SHAREHOLDING PATTERN AS ON SEPTEMBER 30, 2018



Major Institutional Investors



THANK YOU FOR YOUR TIME AND CONSIDERATION