

Mumbai, Aug 11, 2017

Consolidated Total Income for Q1 2017-18 at ₹ 2,273 crore up by 7%

Consolidated PBIT* for Q1 2017-18 at ₹ 230 crore declined by 8%

Consolidated Net Profit+ for Q1 2017-18 stood at ₹ 37 crore

Godrej Industries Limited today reported its consolidated financial performance for Q1 2017-18.

HIGHLIGHTS OF CONSOLIDATED FINANCIAL PERFORMANCE (Q1 2017-18)

₹ crore	Q1 FY 2017-18	Q1 FY 2016-17	% Increase/ (Decrease)
Total Income	2,273	2,126	7%
PBDIT*	271	285	-5%
PBIT*	230	250	-8%
Net Profit+	37	64	-42%

* Including share of profit in associates;

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

CHAIRMAN'S COMMENTS

Commenting on the performance for Q1 2017-18, Mr. A. B. Godrej, Chairman, Godrej Industries Limited, said:

"We had a mixed performance in the first quarter of the fiscal year 2018, but are confident in delivering better results in the quarters ahead.

Godrej Agrovet had a steady growth in revenues while its PBT for the quarter increased by 13% as compared to corresponding quarter of the previous year.

Godrej Properties registered its highest ever residential sales in the quarter. Four new projects were added to GPL's portfolio and it had one of its best ever quarters in terms of operating cash flow.

Godrej Consumer Products' consolidated constant currency sales increased by 8% year-on-year. While India business sales in April and May were strong, June sales growth dipped due to channel de-stocking in the run up to implementation of transformative Goods & Service Tax. Consumer demand however remains robust. Godrej Consumer Products continues to invest in strengthening its brands and supporting several recently launched innovations.

Going forward, through our CREATE strategy, we will continue to strengthen our position in all our core businesses while fostering an inspiring place to work and creating shared value for all our stakeholders.”

CORPORATE HIGHLIGHTS

Business Highlights – Godrej Consumer Products Limited (GCPL)

- Q1FY18 Consolidated constant currency sales increased by 8% year-on-year.
 - India Business had strong, ahead of market top line growth despite GST driven down stocking; Primary sales grew by 6% and secondary sales grew by 9%.
 - International business sales grew by 11% year-on-year, on a constant currency basis.
- Q1FY18 Consolidated organic constant currency EBITDA + A&P declined by 2%.
- Consolidated net profit without exceptional items stood at ₹ 230 crore.
- Declared first interim dividend of 100% (₹ 1.00 per share).

Business Highlights – Godrej Agrovet Limited (GAVL)

- New product launches and good South West monsoon helped GAVL's crop protection business to clock a growth of 19% as compared to the corresponding quarter of previous year.
- Astec LifeSciences had a steady performance in the current quarter, its revenue for Q1FY18 grew by 3% as compared to Q1FY17.
- Oil Palm business revenues increased by 9% in the current quarter as compared to Q1 FY17.
- Animal feed business' volumes were flat in the current quarter as compared to the corresponding quarter of previous year.
- ACI Godrej business revenue grew 13% in Q1 FY18 as compared to Q1 FY17, with a significant growth in cattle feed.
- GTFL's sales for the current quarter was down by 12% as compared to corresponding quarter of the previous year.
- Creamline Dairy recorded a healthy revenue growth of 23% in the current quarter aided by strong performance of value added products and consolidation of RBS dairy acquisition.

Business Highlights – Godrej Properties Limited (GPL)

- Q1 FY18 witnessed total booking value of ₹ 1,474 crore and total booking volume of 1,799,678 sq. ft. as compared to total booking value of ₹ 387 crore and total booking volume of 592,715 sq.ft. in Q1 FY17.
- Four successful new project/phase launched in Mumbai, Pune & NCR.
- Q1FY18 performance overview compared with Q1FY17 ;
 - Total Income increased by 3% to ₹ 345 crore compared to ₹ 335 crore
 - EBITDA increased by 9% to ₹ 78 crore compared ₹ 71 crore.
 - Net Profit stood at ₹ 23 crore.
- Godrej Garden City becomes the largest township in India to receive Platinum Certification under the India Green Building Council (IGBC) Green Residential Society Rating System
- GPL received 10 awards in Q1FY18.

Chemicals Business (Godrej Industries Limited)

- Revenue for Q1FY18 increased by 30% to ₹ 397 crore as compared to Q1 FY17
- PBIT for Q1FY18 stood at ₹ 15 crore.

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About Godrej Industries Limited

A Godrej Group Company, Godrej Industries Limited. (GIL) is a conglomerate with a significant presence in Home and Personal Care, Animal Feeds, Dairy and Agri-products, Poultry, Oil Palm Plantation, Real Estate Development, Oleo-chemicals and Vegetable Oils, both directly and through subsidiaries/associate companies.

For more information on the Company, please log on to www.godrejindustries.com

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“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 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.”

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