

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 | |
| 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 | TOTAL INCOME | 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 | EXPENSES | | | | | | |
| | | | | | | 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 | 663.26 | 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 | TOTAL EXPENSES | 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 | Profit / (Loss) Before Exceptional Items, Share of Profit of Equity Accounted Investees and Tax | 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) | Profit / (Loss) Before Share of Profit (net) of Equity Accounted Investees and Tax | 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) | Profit / (Loss) Before Tax | 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) | Profit / (Loss) After Tax | 381.66 | 219.23 | 182.85 | 858.47 | 569.77 | 992.43 |
| (0.40) | (0.41) | 1.83 | (1.22) | 1.10 | (1.63) | OTHER COMPREHENSIVE INCOME / (LOSS) | | | | | | |
| | | | | | - | 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) | Other Comprehensive Income / (Loss) for the Period, net of Income Tax | 34.13 | 50.22 | 12.53 | 134.16 | 51.55 | 83.42 |
| 77.97 | 121.26 | (23.88) | 257.10 | (1.73) | (45.82) | TOTAL COMPREHENSIVE INCOME / (LOSS) | 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) | Net Profit / (Loss) Attributable to : | | | | | | |
| | | | | | - | 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) | Other Comprehensive Income / (Loss) Attributable to : | | | | | | |
| | | | | | - | 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) | Total Comprehensive Income / (Loss) Attributable to : | | | | | | |
| | | | | | - | 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 |



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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 |
| Earnings per Equity Share (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 | | | | | | |
| 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) | | | | | | | | | | | | |
| 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) |
| Profit after tax for the period / year attributable to | | |
| 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 |
| 1 | Segment Revenue | | | | | | |
| | 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 |
| | Total | 4,335.38 | 4,554.01 | 3,879.78 | 13,301.83 | 10,863.33 | 15,701.00 |
| | Less : Inter Segment Revenue | 176.64 | 278.09 | 145.24 | 624.71 | 526.04 | 636.33 |
| | Total | 4,158.74 | 4,275.92 | 3,734.54 | 12,677.12 | 10,337.29 | 15,064.67 |
| 2 | Segment Results (Profit / (Loss) Before Interest and Tax) | | | | | | |
| | 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) |
| | Total | 571.93 | 435.94 | 457.33 | 1,511.84 | 1,198.80 | 1,916.08 |
| | 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 |
| | Profit Before Exceptional Items, Share of Profit of Equity Accounted Investees and Tax | 363.64 | 176.44 | 224.51 | 814.98 | 556.16 | 1,081.26 |
| | Less : Exceptional Items - (net) (refer note 7 and 8) | | | | | | |
| | Chemicals | - | - | 49.04 | - | 49.04 | 66.57 |
| | Dairy | - | - | 17.28 | - | 17.28 | 17.28 |
| | Profit Before Share of Profit of Equity Accounted Investees and Tax | 363.64 | 176.44 | 158.19 | 814.98 | 489.84 | 997.41 |
| 3 | Segment Assets | | | | | | |
| | 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 |
| | Total | 40,011.84 | 36,781.19 | 32,396.08 | 40,011.84 | 32,396.08 | 34,041.20 |
| 4 | Segment Liabilities | | | | | | |
| | 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 |
| | Total | 26,246.14 | 23,447.33 | 19,774.02 | 26,246.14 | 19,774.02 | 20,960.17 |



Notes to Consolidated Segmental Information :

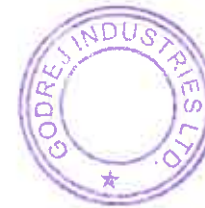
- a) Unallocable expenditure includes general and administrative expenses and other expenses incurred on common services at the corporate level and relate to the Group as a whole.
- b) Others includes seeds business, poultry, cattle breeding, energy generation through windmills.
- c) Segment Revenue 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 |
| | Total Segment Revenue | 4,158.74 | 4,275.92 | 3,734.54 | 12,677.12 | 10,337.29 | 15,064.67 |

- 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