

GODREJ INDUSTRIES LIMITED

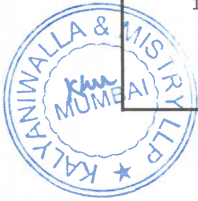
CIN : L24241MH1988PLC097781

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Amount Rs. in Crore)

Standalone Results				Particulars	Consolidated Results			
Quarter Ended		Year Ended			Quarter Ended		Year Ended	
30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
Unaudited	Audited (refer note 11)	Unaudited	Audited	Unaudited	Audited (refer note 11)	Unaudited	Audited	
986.45	684.22	767.64	3,017.72	Revenue from Operations	4,247.93	4,567.27	4,505.66	16,600.62
31.36	23.67	28.09	94.81	Other Income (refer note 5)	1,011.48	535.69	387.74	1,496.36
1,017.81	707.89	795.73	3,112.53	TOTAL INCOME	5,259.41	5,102.96	4,893.40	18,096.98
				EXPENSES				
517.43	502.56	504.59	1,916.08	a) Cost of Materials Consumed	2,065.35	2,178.66	2,354.68	9,006.53
-	-	-	-	b) Cost of Property Development (refer note 4)	2,578.46	2,582.04	1,119.19	6,787.01
36.75	(0.08)	47.13	50.24	c) Purchase of Stock in Trade	212.39	147.70	236.89	792.35
(29.69)	(3.98)	(25.39)	26.48	d) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(2,011.01)	(1,919.99)	(456.63)	(5,165.67)
50.95	53.07	31.17	178.19	e) Employee Benefits Expenses	341.73	361.75	254.90	1,210.90
176.93	156.02	140.98	582.39	f) Finance Costs	432.68	369.00	302.71	1,352.42
22.21	21.58	20.64	86.88	g) Depreciation and Amortisation Expenses	100.87	100.27	85.57	370.75
137.97	132.82	104.49	474.79	h) Other Expenses	727.04	759.06	754.98	2,724.97
912.55	861.99	823.61	3,315.05	TOTAL EXPENSES	4,447.51	4,578.49	4,652.29	17,079.26
105.26	(154.10)	(27.88)	(202.52)	Profit / (Loss) Before Share of Profit (net) of Equity Accounted Investees and Tax	811.90	524.47	241.11	1,017.72
-	-	-	-	Share of Profit/(Loss) (net) of Equity Accounted Investees (net of Income Tax)	60.71	(402.13)	144.75	(53.28)
105.26	(154.10)	(27.88)	(202.52)	Profit / (Loss) Before Tax	872.61	122.34	385.86	964.44
				Tax Expenses				
-	-	-	-	a) Current Tax	81.98	82.11	101.16	308.60
-	-	-	-	b) Deferred Tax charge/(credit) net	149.77	65.57	(6.71)	60.68
105.26	(154.10)	(27.88)	(202.52)	Profit / (Loss) After Tax	640.86	(25.34)	291.41	595.16
				OTHER COMPREHENSIVE INCOME / (LOSS)				
(0.13)	0.72	(0.41)	(0.50)	Items that will not be reclassified to Profit or Loss (net)	7.25	(1.75)	(3.17)	(3.95)
-	-	-	-	Income Tax relating to items that will not be reclassified to Profit or Loss	(1.91)	0.60	0.70	0.96
-	-	-	-	Items that will be reclassified to Profit or Loss (net)	(10.39)	(14.02)	(20.31)	(28.95)
-	-	-	-	Income Tax relating to items that will be reclassified to Profit or Loss	-	0.64	(0.04)	0.14
(0.13)	0.72	(0.41)	(0.50)	Other Comprehensive Income /(Loss) for the Period, net of Income Tax	(5.05)	(14.53)	(22.82)	(31.80)
105.13	(153.38)	(28.29)	(203.02)	TOTAL COMPREHENSIVE INCOME / (LOSS)	635.81	(39.87)	268.59	563.36
				Net Profit / (Loss) Attributable to :				
105.26	(154.10)	(27.88)	(202.52)	a) Owners of the Company	322.49	(311.81)	178.06	59.97
-	-	-	-	b) Non-Controlling Interest	318.37	286.47	113.35	535.19
				Other Comprehensive Income / (Loss) Attributable to :				
(0.13)	0.72	(0.41)	(0.50)	a) Owners of the Company	(5.78)	(13.06)	(21.86)	(30.20)
-	-	-	-	b) Non-Controlling Interest	0.73	(1.47)	(0.96)	(1.60)
				Total Comprehensive Income / (Loss) Attributable to :				
105.13	(153.38)	(28.29)	(203.02)	a) Owners of the Company	316.71	(324.87)	156.20	29.77
-	-	-	-	b) Non-Controlling Interest	319.10	285.00	112.39	533.59
33.67	33.67	33.66	33.67	Paid-up Equity Share Capital (Face value - Re. 1 per share)	33.67	33.67	33.66	33.67
			1,482.44	Other Equity				7,967.64



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GODREJ INDUSTRIES LIMITED

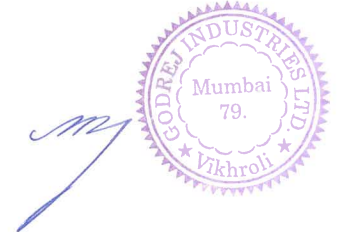
CIN : L24241MH1988PLC097781

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Amount Rs. in Crore)

Standalone Results				Particulars	Consolidated Results			
Quarter Ended		Year Ended			Quarter Ended		Year Ended	
30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
Unaudited	Audited (refer note 11)	Unaudited	Audited	Unaudited	Audited (refer note 11)	Unaudited	Audited	
				Earnings per Equity Share (not annualised except for year ended March 31, 2024)				
3.13	(4.58)	(0.83)	(6.02)	a) Basic (Face Value of Re 1 each)	9.58	(9.26)	5.29	1.78
3.13	(4.58)	(0.83)	(6.01)	b) Diluted (Face Value of Re 1 each)	9.57	(9.26)	5.29	1.78
				Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (refer note 6 and 7)				
31.46	31.46	31.46	31.46	Capital Redemption Reserve	31.46	31.46	31.46	31.46
-	-	-	-	Debenture Redemption Reserve	6.42	6.42	-	6.42
5.28	5.62	4.24	5.62	Debt Equity Ratio (Gross)	2.02	1.91	1.46	1.91
4.71	4.78	3.75	4.78	Debt Equity Ratio (Net)	1.61	1.47	1.19	1.47
1.35	0.11	0.73	0.77	Debt Service Coverage Ratio (DSCR)	3.14	1.96	2.85	2.27
1.77	0.11	0.94	0.79	Interest Service Coverage Ratio (ISCR)	3.67	1.96	2.85	2.27
0.33	0.38	0.32	0.38	Current ratio	1.14	1.15	1.07	1.15
(0.80)	(0.94)	(0.52)	(0.94)	Long term debt to Working capital	2.44	2.32	3.33	2.32
-	0.00	-	0.00	Bad debts to Account receivable ratio	0.00	0.00	0.00	0.02
0.65	0.63	0.74	0.63	Current liability ratio	0.74	0.74	0.80	0.74
0.77	0.79	0.71	0.79	Total Debts to Total Assets	0.48	0.47	0.46	0.47
10.54	8.48	7.45	7.62	Debtors turnover (Annualised)	11.52	13.58	10.80	11.06
3.73	3.88	3.43	3.73	Inventory turnover (Annualised)	0.44	0.53	0.85	0.59
27.68%	-0.03%	13.76%	12.33%	Operating margin (%)	7.86%	10.03%	5.36%	7.50%
10.67%	-22.52%	-3.63%	-6.71%	Net profit margin (%)	15.09%	-0.55%	6.47%	3.59%
1,622.31	1,516.11	1,611.09	1,516.11	Net Worth	8,309.81	8,001.31	8,130.44	8,001.31
105.26	(154.10)	(27.88)	(202.52)	Net Profit after Tax	640.86	(25.34)	291.41	595.16



Notes :

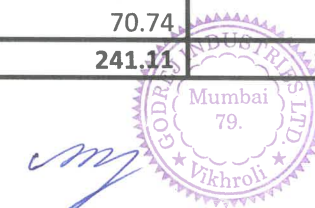
- 1 The above Statement of unaudited financial results which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 13, 2024. 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 the relevant rules thereunder. The above results have been reviewed by the Statutory Auditors of the Company who have expressed an unmodified review conclusion vide their review reports thereon.
- 2 During the quarter ended June 30, 2024, under the Employee Stock Grant Scheme, the Company has granted 45,669 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.
- 3 Subsequent to the quarter ended June 30, 2024, the Company has signed a Business Transfer Agreement with Shree Vallabh Chemicals Unit II (Kheda) for acquiring their Ethoxylation business of Unit II for consideration of Rs 45 crore. This will help the Company to expand its product offerings by adding Ethoxylation technology to its portfolio of process and batch technologies.
- 4 With a view to refining the presentation of the cost of material consumed, one of the subsidiary of the Company has split the cost of raw material consumed and stock-in-trade. In order to enhance inter-period comparability of information the Group has reclassified the comparative information for the quarter ended June 30, 2023.
- 5 During the quarter ended June 30, 2024, one of the subsidiary Company has sold 5% equity stake held by it in Godrej Green Homes Private Limited (Joint Venture of the subsidiary), resulting into gain of Rs 46.66 crore which has been included in Other Income. The conditions set out in the Share Purchase Agreement, have resulted in loss of control by the subsidiary Company in the said entity. Consequently, upon relinquishment of joint control, the Group's remaining investments have been fair valued as per Ind AS 109 and resultant gain has been recorded under the head Other Income.
- 6 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/2022/0000000103 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).
- 7 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.




8 Consolidated Segmental Information

(Amount Rs. in Crore)

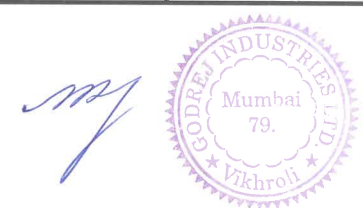
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-24 Unaudited	31-Mar-24 Audited (refer note 11)	30-Jun-23 Unaudited	31-Mar-24 Audited
1	Segment Revenue				
	Chemicals	731.97	670.40	725.92	2,696.67
	Animal Feeds	1,155.40	1,189.55	1,284.69	5,007.65
	Veg Oils	372.55	240.91	414.88	1,675.65
	Estate and Property Development	1,698.21	1,909.75	1,286.97	4,374.60
	Finance and Investments	586.92	309.14	186.43	1,208.72
	Dairy	428.56	392.12	424.48	1,572.86
	Crop Protection	364.50	254.42	381.91	1,237.78
	Hospitality	23.05	23.68	-	40.66
	Others	271.74	248.20	369.25	1,129.18
	Total	5,632.90	5,238.17	5,074.53	18,943.77
	Less : Inter Segment Revenue	373.49	135.21	181.13	846.79
	Total	5,259.41	5,102.96	4,893.40	18,096.98
2	Segment Results (Profit /(Loss) Before Interest and Tax)				
	Chemicals	77.95	43.06	112.21	253.95
	Animal Feeds	80.48	69.45	56.03	238.63
	Veg Oils	26.54	16.77	29.72	166.44
	Estate and Property Development	796.87	578.73	180.21	1,105.27
	Finance and Investments	43.15	49.23	21.84	116.25
	Dairy	18.53	20.34	(2.50)	30.99
	Crop Protection	86.76	46.79	79.94	216.43
	Hospitality	2.83	4.57	(0.34)	0.51
	Others	18.63	8.23	34.87	40.75
	Total	1,151.74	837.17	511.98	2,169.22
	Less : Interest expense (excludes financial services business)	247.85	212.90	200.13	842.42
	Less : Other Unallocable Expenses (net)	91.99	99.80	70.74	309.08
	Profit Before Share of Profit of Equity Accounted Investees and Tax	811.90	524.47	241.11	1,017.72



8 Consolidated Segmental Information

(Amount Rs. in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-24 Unaudited	31-Mar-24 Audited (refer note 11)	30-Jun-23 Unaudited	31-Mar-24 Audited
3	Segment Assets				
	Chemicals	2,094.38	1,939.09	2,148.98	1,939.09
	Animal Feeds	2,267.60	1,870.75	1,909.49	1,870.75
	Veg Oils	804.62	759.95	713.89	759.95
	Estate and Property Development	38,913.91	35,674.25	24,683.82	35,674.25
	Finance and Investments	17,931.07	16,978.36	12,915.81	16,978.36
	Dairy	806.66	848.01	823.47	848.01
	Crop Protection	1,551.97	1,468.64	1,621.36	1,468.64
	Hospitality	753.76	750.72	624.40	750.72
	Others	629.91	644.49	669.08	644.49
	Unallocated	768.03	613.94	512.84	613.94
	Total	66,521.91	61,548.20	46,623.14	61,548.20
4	Segment Liabilities				
	Chemicals	736.40	596.07	925.34	596.07
	Animal Feeds	486.49	515.27	501.72	515.27
	Veg Oils	78.16	69.96	92.45	69.96
	Estate and Property Development	27,331.37	24,708.63	14,610.13	24,708.63
	Finance and Investments	9,951.89	8,816.81	5,527.14	8,816.81
	Dairy	408.71	460.19	451.04	460.19
	Crop Protection	1,018.20	898.18	963.62	898.18
	Hospitality	752.43	752.93	627.46	752.93
	Others	219.04	251.12	288.06	251.12
	Unallocated	9,806.08	9,359.98	8,079.58	9,359.98
	Total	50,788.77	46,429.14	32,066.54	46,429.14



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:

(Amount Rs. in Crore)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-Jun-24 Unaudited	31-Mar-24 Audited (refer note 11)	30-Jun-23 Unaudited	31-Mar-24 Audited
1	Revenue from Operations	4,247.93	4,567.27	4,505.66	16,600.62
2	Other Income	1,011.48	535.69	387.74	1,496.36
	Total Segment Revenue	5,259.41	5,102.96	4,893.40	18,096.98

- 9 In view of acquisitions and changes in the Company's / Group's shareholdings during the period in some of the subsidiaries, joint ventures and associates, the consolidated results for the current period are not strictly comparable with those of the previous periods.
- 10 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.
- 11 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of that financial year.

By Order of the Board
For Godrej Industries Limited



N. B. Godrej
N. B. Godrej
Chairman & Managing Director
DIN: 00066195

Place: Mumbai
Date : August 13, 2024

