

Godrej Industries Limited
Regd. Office: Godrej One,
Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai 400079. India.
Tel.: 91-22-2518 8010/8020/8030
Fax: 91-22-2518 8068/8063/8074
Website: www.godrejindustries.com

CIN: L24241MH1988PLC097781

Dated: May 21, 2022

To,
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai-400 051

Ref.: BSE Scrip Code No. "500164"

Ref.: "GODREJIND"

Debt Segment NSE:

NCD- GIL23 - ISIN: INE233A08022

NCD- GIL24 - ISIN: INE233A08030

NCD- GIL25- ISIN: INE233A08048

NCD-GIL28-ISIN: INE233A08055

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Update on further acquisition of shares of Godrej Agrovet Limited

Pursuant to provisions of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that Godrej Industries Limited ("the Company") has made further investment of 2.08% in Godrej Agrovet Limited, its subsidiary on May 20, 2022. Consequently, the Company now holds 64.55% of the total paid up Equity Share capital of Godrej Agrovet Limited.

We enclose herewith the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 as Annexure to this letter.

Kindly take the above on your record.

Thanking you,

Yours sincerely,

For Godrej Industries Limited

Tejal Jariwala
Company Secretary & Compliance Officer
(FCS 9817)

Encl.: A/a



Annexure

Details of Acquisition (including agreement to acquire)

Sr. No.	Particulars	Details
(a)	Name of the target entity, details in brief such as size, turnover, etc.	Godrej Agrovet Limited (“GAVL”) is a subsidiary of Godrej Industries Limited (“the Company/GIL”). GIL has increased its holding from 62.47% to 64.55% [increase of 2.08%] in GAVL. Total paid up Equity Share Capital of Godrej Agrovet Limited as on date is ₹1,92,14,35,320/- (Rupees One Hundred Ninety Two Crore Fourteen Lakh Thirty Five Thousand Three Hundred Twenty Only) and the Total Consolidated Total Income of GAVL for the Financial Year ended March 31, 2022 is ₹ 8,385.74 Crore.
(b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	This is not a related party transaction. GIL is interested as GAVL is an existing subsidiary subsidiary of GIL and the transaction is done at market price on the Stock Exchange.
(c)	Industry to which the entity being acquired belongs	GAVL is a diversified, research and development focused agri-business company with operations across five business verticals: animal feed, crop protection, oil palm, dairy, and poultry and processed foods. GAVL is listed on Stock Exchanges, viz. National Stock Exchange of India Limited and BSE Limited.
(d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	GIL being the Holding Company of GAVL, has made further investment in its subsidiary as a strategic investment.
(e)	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition is within the overall limit approved by the Shareholders of the Company for making investment in GAVL under Section 186 of the Companies Act, 2013.



Sr. No.	Particulars	Details						
(f)	Indicative time period for completion of the acquisition	Completed						
(g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration						
(h)	Cost of acquisition or the price at which the shares are acquired	This further acquisition of Equity Shares of GAVL is done by GIL in open market as a block deal at a price of ₹492.60/- per share, aggregating to ₹197.04 Crore (Rupees One Hundred Ninety Seven Crore Four Lakh Only).						
(i)	Percentage of shareholding / control acquired and / or number of shares acquired	GIL has acquired 40,00,000 (Forty Lakh) fully paid up Equity Shares of face value of ₹10/- (Rupees Ten Only) each of GAVL. Consequent to this further acquisition of above mentioned Equity Shares of GAVL, shareholding of GIL now stands at 64.55%.						
(j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	GAVL is a diversified, research and development focused agri-business company with operations across five business verticals: animal feed, crop protection, oil palm, dairy, and poultry and processed foods. GAVL is listed on Stock Exchanges, viz. National Stock Exchange of India Limited and BSE Limited. The Total Consolidated Total Income of GAVL for the last 3 Financial Years is as below: <div style="text-align: right;">(₹ in Crore)</div> <table border="1" style="margin-left: auto; margin-right: auto;"> <tbody> <tr> <td>As on March 31, 2020</td> <td>7,010.86</td> </tr> <tr> <td>As on March 31, 2021</td> <td>6,306.27</td> </tr> <tr> <td>As on March 31, 2022</td> <td>8,385.74</td> </tr> </tbody> </table>	As on March 31, 2020	7,010.86	As on March 31, 2021	6,306.27	As on March 31, 2022	8,385.74
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