

Mumbai, July 30, 2011

**Consolidated Total Income for Q1 FY 2011-12 at ₹ 1333 crore up by 32%**

**Consolidated PBDIT for Q1 FY 2011-12 at ₹ 94 crore up by 23%**

**Consolidated Net Profit for Q1 FY 2011-12 at ₹ 71 crore up by 46%**

Godrej Industries Limited today reported its financial performance for Q1 FY 2011-12.

#### Highlights of the financial results for Q1 FY 2011-12:

₹ Cr.	Q1 FY 2011-12	Q1 FY 2010-11	% increase
Total Income	1333	1011	32%
PBDIT	94	77	23%
PBT	51	44	16%
Net Profit	71	49	46%
EPS (₹) (annualised)	9.0	6.1	46%

#### HIGHLIGHTS OF PERFORMANCE (Q1 FY 2011-12)

- Total Income increased by 32% to ₹ 1333 crore.
- PBDIT higher by 23% to ₹ 94 crore.
- Profit Before Tax up by 16% to ₹ 51 crore.
- Net Profit increased by 46% to ₹ 71 crore.

#### CHAIRMAN'S COMMENTS

**Commenting on the performance for Q1 FY 2011-12, Mr. A. B. Godrej, Chairman, Godrej Industries Limited, said:**

*"It gives me great pleasure to announce that we have started the year on an optimistic note. Our strategy for growth 'CREATE' continues to form the basis for all our strategic decisions enabling enhanced performance at the consolidated level.*

*In the Oleo chemicals business, our focused efforts at enhancing revenues and shifting the revenue mix in favour of specialty chemicals has started to pay off with expanding sales and improving margins.*

*Agri businesses have reported strong growth in revenues and profits owing to robust demand for products across business segments. The Oil palm business has been an*

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*out performer during the quarter with maturing plantations yielding higher output. All business verticals in Godrej Agrovet including oil palm, agri-inputs and animal feeds are poised to deliver significant growth.*

*Godrej Properties witnessed a revenue growth of 83% despite a difficult quarter for the real estate sector. Voted among the Most Trusted Names in the Real Estate Industry and India's best Marketed Real Estate Company, 2011 by 4Ps Business and Marketing (4Ps B&M) in association with India Council for Market Research (ICMR), Godrej Properties continues in its growth trajectory given its distinct business model and establishing its position as a national real estate developer. Further, we finalized three Joint Development Agreements for property development in Chembur – Mumbai, Thane and Hyderabad. The Company expects to deliver strong performance in FY12 with several planned launches, new business developments and additional focus on execution.*

*GCPL's performance is a reflection of our continuing endeavour to drive strong growth. Enhanced penetration and improved volumes have driven their sales growth. GCPL is emphasizing innovations and backing them with investments. GCPL's international operations have also performed strongly during the period under review.*

*True to our corporate culture, the allround business growth has been accompanied by concerted efforts in social initiatives. A Group wide initiative called 'Good & Green' has been launched which will focus on ensuring employability, creating a greener India, innovating for good & green products and services, thereby working towards building a more inclusive and greener India.*

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### CORPORATE HIGHLIGHTS

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#### **Chemicals Business (Godrej Industries Limited)**

- Revenues up by 28% and PBIT up by 6% (despite impact of shutdown expenses of ₹ 6 crore) in Q1 FY 2011-12 over Q1 FY 2010-11.
- Specialty Chemicals revenue grew by 22%, accounts for 34% of Chemicals business revenue
- Export revenues up by 49% in Q1 FY 2011-12 over Q1 FY 2010-11, accounts for 43% of Division's turnover.

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### Business Highlights – Godrej Consumer Products Limited (GCPL)

- Revenues, PBT and PAT at ₹ 998 crore, ₹ 307 crore and ₹ 239 crore up by 40%, 92% and 94% respectively in Q1 FY 2011-12 over Q1 FY 2010-11.
- Acquired rights for a 51% stake in pan – African leading hair care company, Darling Group Holdings.
  - Darling Group Holdings, through its operating companies in 14 countries of Africa, is the market leader in hair extension products and a pioneer of the category in the region.
  - Darling Group acquisition, to synergize with Kinky business on higher value creation and backward integration benefits.
- Ranked No.1 amongst FMCG Sector – India's Best Companies To Work for survey conducted by ET & Great Place to Work Study 2011.
- Ranked amongst top 25 best Employer in Asia Pacific 2011 survey done by Aon Hewitt Study.
- **“Good Knight Naturals”** was awarded Product of the Year Award 2011.
- Ranked 4<sup>th</sup> overall by Outlook Business – Aon Hewitt Best Employers 2011.

### Business Highlights – Godrej Properties Limited (GPL)

- National developer – presence in 11 cities.
- Continued progress in ongoing sales
  - Booking value increased by 70% to ₹ 233 crore in Q1 FY 2011-12 from ₹ 137 crore in Q1 FY 2010-11.
  - **“Godrej Garden City”**, township project in Ahmedabad continued to have strong sales with bookings of 0.24 mn. sq. ft. during the quarter and 3.3 mn. sq. ft. till date.
  - **“Godrej Prakriti”**, Kolkata registered a growth of 16% with bookings of 0.12 mn. sq. ft. in Q1 FY 2011-12 from 0.10 mn. sq. ft. in Q1 FY 2010-11.
- Entered into a JDA with Capsulation Services in Q1 FY 2011-12 to develop 0.10 mn. sq. ft of residential space in Chembur, Mumbai
  - GPL to share 47.5% of the area
- Joint Venture with Group company, Godrej & Boyce for developing residential projects in Hyderabad and Thane.
- GPL was named among the “Most Trusted Names” in the Real Estate industry and “India’s Best Marketed Real Estate Company” 2011 by 4Ps Business and Marketing (4Ps B&M) in association with India Council for Market Research (ICMR).
  - Ranked 1<sup>st</sup> in Real Estate Industry and featured in the overall list of Top 100 companies in “India’s Best Companies to Work For” by The Great Place to Work Institute, India, in partnership with the Economic Times for the 3<sup>rd</sup> consecutive year.

### Business Highlights – Godrej Agrovet Limited (GAVL)

- Best ever First Quarter performance with sales increasing by 40% in Q1 FY 2011-12 over Q1 FY 2010-11:
  - All business verticals perform strongly.
  - PBIT increases by 133% to ₹ 42 crore in Q1 FY 2011-12.
  - New product pipeline on track for FY2011-12 launches.

### Godrej Good & Green:

- **‘Godrej Good & Green’** – a vision for playing our part in creating a more inclusive and greener India by 2020.
  - Create an employable workforce – Train 1 million rural and urban youth in skilled employment.
  - Create a greener India – Achieve zero waste, be carbon neutral, have positive water balance and 30% renewable energy.
  - Innovate for good and green products – Have a third of our portfolio revenues comprising Good and / or Green products and services.

#### About Godrej Industries Limited

Godrej Industries Ltd. is part of the Godrej group, one of the leading business groups in India and is in the businesses of Oleo-chemicals, surfactants, finance & investments and estate management. It has substantial interests in several industries including property development, oil palm plantation, animal feeds and agro-products, poultry, personal care and household care, confectionery, etc., through its subsidiaries, associate companies and joint ventures.

For more information on the Company, please log on to [www.godrejinds.com](http://www.godrejinds.com)

#### Disclaimer:

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