

Mumbai, November 11, 2013

**Consolidated PBDIT for H1 FY 2013-14 at ₹ 337 crore up by 38%****Consolidated PBT for H1 FY 2013-14 at ₹ 239 crore up by 56%**

Godrej Industries Limited today reported its consolidated financial performance for Q2 & H1 FY 2013-14.

**HIGHLIGHTS OF CONSOLIDATED FINANCIAL PERFORMANCE (Q2 & H1 FY 2013-14)**

₹ Crore	Q2 FY 2013-14	Q2 FY 2012-13	% increase	H1 FY 2013-14	H1 FY 2012-13	% increase
Total Income*	2,083	2,037	2%	4,028	3,870	4%
PBDIT*	191	146	31%	337	244	38%
PBT*	139	100	38%	239	153	56%
Net Profit	94	77	22%	147	118	24%
EPS (₹) (annualised)	11.15	9.44	18%	8.75	7.28	20%

**CHAIRMAN'S COMMENTS**

**Commenting on the performance for Q2 FY 2013-14, Mr. A. B. Godrej, Chairman, Godrej Industries Limited, said:**

*"Our results for the second quarter have demonstrated the strength of our business model which captures a diverse range of businesses in some of the key growth sectors of the economy. In a challenging environment, our overall performance has been encouraging as some of the core operations registered sustained growth.*

*Our agri businesses registered sustained momentum in revenues and marked improvement in profitability driven primarily by the agri-inputs segment and our agri joint ventures. The aqua feed business continued to record strong volumes in Q2 FY14 followed by robust growth in layer feed volumes. The oil-palm segment has been incrementally adding acreage under cultivation each quarter. Overall, the outlook for all the agri. businesses is extremely favourable and we are positioned well to tap the prospects in the agri. sector in India.*

*Godrej Properties has witnessed strong growth, a successful capital raise and the expansion of their development portfolio by adding joint venture projects in key markets across India. Godrej Properties continues to place tremendous emphasis on execution at all on-going projects and we are happy to deliver Phase 1 of Godrej Garden City, Ahmedabad on time in Q2 FY 2014.*

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*In a challenging environment, Godrej Consumer has delivered 23% growth well ahead of FMCG industry growth. Along with healthy top line growth, we have also delivered good operating profit growth with 20% EBITDA growth. We continue to be aggressive in launching new innovations that have been well accepted by our consumers. We are backing our new launches with strong investments. At the same time, we continue to intensify our efforts in enhancing our distribution and improving productivity through technology.*

*Our Chemicals business performance continues to reflect the impact of an adverse global economic environment and increasing price of natural gas. While we remain cognizant of the challenges, we believe that the tide should turn and the business will again be in a position to deliver healthy performance."*

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### CORPORATE HIGHLIGHTS

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

- Consolidated net sales for Q2 FY 2013-14 grew by 23%.
  - India branded business grows 17% well ahead of the market growth across core categories
  - International business sales grows 33%
- Consolidated EBITDA grows 20% for Q2 FY 2013-14
  - Consolidated EBITDA ex foods distribution business in Indonesia grows 23%
  - India business EBITDA grows 20% driven by strong expansion in gross margins
  - International business EBITDA grows 21%
- Declared second interim dividend of ₹ 1/- per share in FY 2013-14.

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

- Sustained traction in business development with the addition of a new project with 1.2 million sq. ft. of saleable area in Q2 FY 2013-14
- Company successfully concluded rights issue of ₹ 700 crore
- Delivered 624 homes on time to customers in Phase 1 of Godrej Garden City, Ahmedabad

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

- Consolidated Total Income and PBIT at ₹ 966 crore and ₹ 75 crore; up by 7% and 27% respectively in Q2 FY 2013-14 over Q2 FY 2012-13.
- Agri Inputs sales for Q2 FY 2013-14 increased by 30% over Q2 FY 2012-13.
- Poultry business sales for ACI Godrej (Bangladesh) and Godrej Tyson for Q2 FY 2013-14 increased by 70% and 25% respectively over Q2 FY 2012-13.

### Chemicals Business (Godrej Industries Limited)

- Revenue and PBIT for Q2 FY 2013-14 at ₹ 307 crore and ₹ 12 crore respectively.
- The performance of the Chemicals business continued to be impacted due to difficult global economic environment, competition from domestic players and also on account of increase in price of Natural gas.
  - Exports at ₹ 123 crore in Q2 FY 2013-14, amounting to 40% of the Division's turnover.

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#### 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, etc., through its subsidiaries and associate companies.

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

#### Disclaimer:

*"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."*