



CREATING VALUE FOR A
BRIGHTER FUTURE



Q3 & 9M FY 2011-12 - PERFORMANCE UPDATE

February 3, 2012

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 or materially 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.”

AGENDA

- Consolidated results
 - Financial Highlights
 - Segment Performance
- Business Performance
 - Performance highlights incl. Subsidiaries, JVs and Associates
- Other information

CONSOLIDATED RESULTS – FINANCIAL HIGHLIGHTS

FINANCIAL HIGHLIGHTS (CONSOLIDATED)

Particulars (₹ Cr.)	Q3 FY2012	Q3 FY2011	% Growth	9M FY2012	9M FY2011	% Growth
Total Income #	1520	1076	41%	4322	3171	36%
PBDIT *	126	94	34%	370	291	27%
Depreciation	15	15		43	41	
Interest	26	21		82	61	
PBT *	85	58	46%	245	189	30%
PAT	85	61	39%	249	185	35%

* Incl. exceptional items but excl. prior period and extraordinary items.

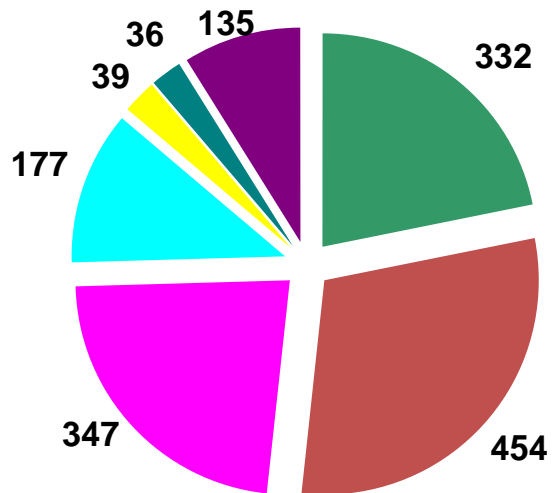
Incl. other income and exceptional items.

CONSOLIDATED RESULTS : Segment Performance

SEGMENT-WISE CONTRIBUTION TO FINANCIALS

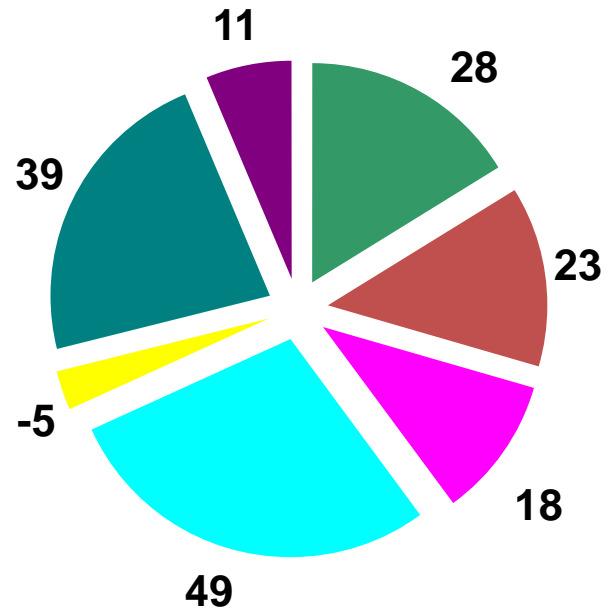
Q3 FY 2011-12

Revenue* (₹ Crore)



*net of inter-segment revenue

PBIT (₹ Crore)



■ CHEMICALS

■ VEGOILS

■ BEVERAGES & FOODS

■ OTHERS

■ ANIMAL FEEDs

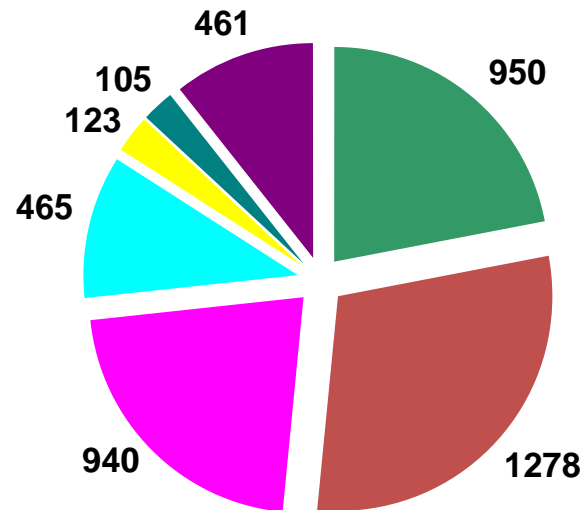
■ ESTATE & PROPERTY DEVELOPMENT

■ FINANCE & INVESTMENTS

SEGMENT-WISE CONTRIBUTION TO FINANCIALS

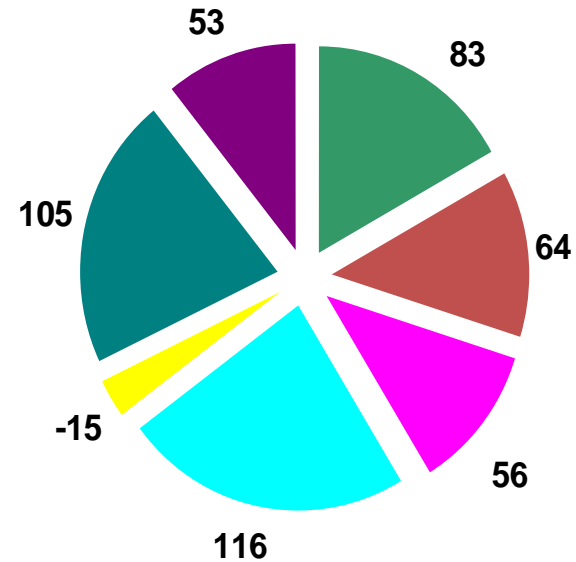
9M FY 2011-12

Revenue* (₹ Crore)



*net of inter-segment revenue

PBIT (₹ Crore)



■ CHEMICALS

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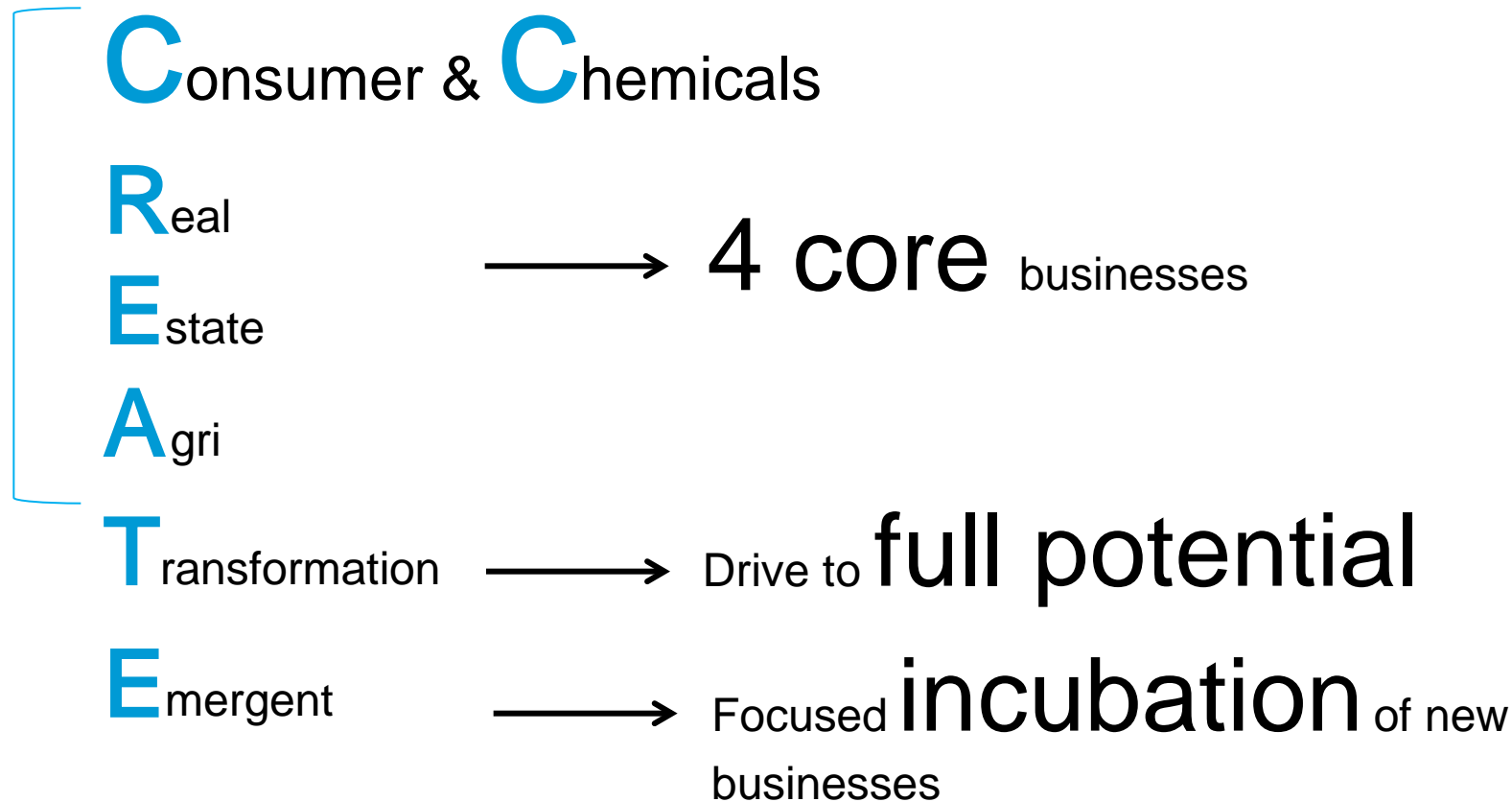
■ ANIMAL FEEDs

■ ESTATE & PROPERTY DEVELOPMENT

■ FINANCE & INVESTMENTS

**BUSINESS PERFORAMCE: Performance Highlights incl.
subsidiaries, JVs and Associates**

OUR “CREATE” GROUP PORTFOLIO STRATEGY



CONSUMER (GCPL)

Consolidated Financial Highlights * : Q3 & 9M FY 2011-12

₹ Crore	Q3 FY 2011-12 Amount	Q3 FY 2011-12 growth %	9M FY 2011-12 Amount	9M FY 2011-12 growth %
Net Sales	1,344	36%	3,528	32%
EBITDA	272	59%	636	33%
Net Profit ^	167	41%	534	43%

*Growth numbers include acquisitions during Q3 & 9M FY 2011-12

^ after minority interests

Business Highlights:

- Indian subcontinent business, clocking healthy quarterly (Q3) sales growth of 20% led by strong growth in soaps and household insecticide.
- International business grew with 30% organic growth led by strong growths across geographies.
- GCPL enters into an agreement to buy majority stake in Cosmetica Nacional, further expanding its leading presence in hair colours in attractive markets in Latin America.
 - Cosmetica Nacional enjoys market leadership in Chile and Panama in the hair colourants category
 - Exporting to 7 countries in the region, it will serve as an effective platform for further penetration of GCPL's portfolio into the LatAm Region.
 - Move is in line with GCPL's global 3x3 strategy targeting strong regional assets in the emerging world.

CONSUMER (GCPL)

Business highlights ... contd..

- GCPL declared third interim dividend of ₹ 1/- per share (100%) totaling to 300% till date.
- Home care (Household insecticides) sales in India grew by 30% during the quarter, far ahead of category growth.
- Personal Wash (Soaps) sales increased by 31% during the quarter, way ahead of the category growth rate of around 7%.
- Hair Care (Hair Colours) sales grew by 9% led by strong performance by **Godrej Expert powder hair colours** and **Nupur natural mehendi**.

Awards and Accolades :

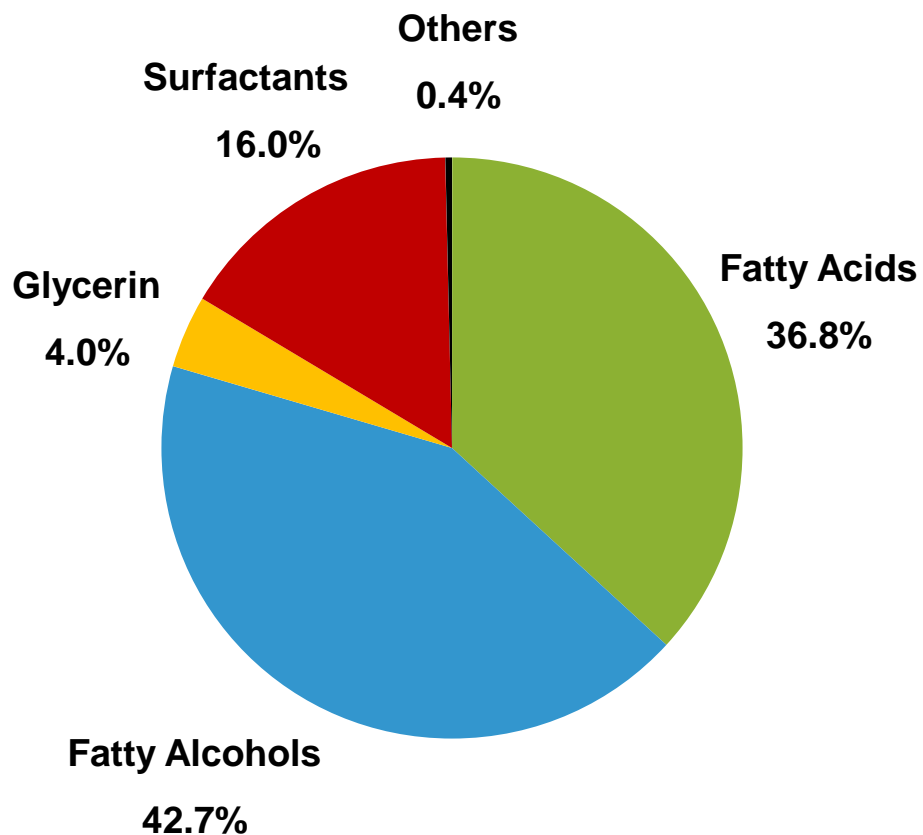
- GCPL wins **NDTV Profit Business Leadership Awards 2011 in the 'Consumer Goods Category'**. Award has been instituted to recognize individual and organizational excellence in the sphere of corporate, industry, policy making and governance.
- Bio-oil voted **best classic beauty product** at coveted Cosmetic Executive Women CEW (UK) 2011, Beauty awards.

New launches / Category Highlights :

- Asia :
 - Launched HIT extra power electric mosquito repellant
 - Special value – kit was introduced with Godrej Expert powder hair colours, conditioner, gloves and cape in modern trade channel in India.
 - Newly launched Expert care and Advance powder beginning to garner good market response.
- Europe :
 - Launched Touch of Silver Intensive Conditioner and Cuticura Vitamin E Night & Day Cream.

PRODUCT PORTFOLIO – Q3 FY 2011-12

Revenue distribution by Category

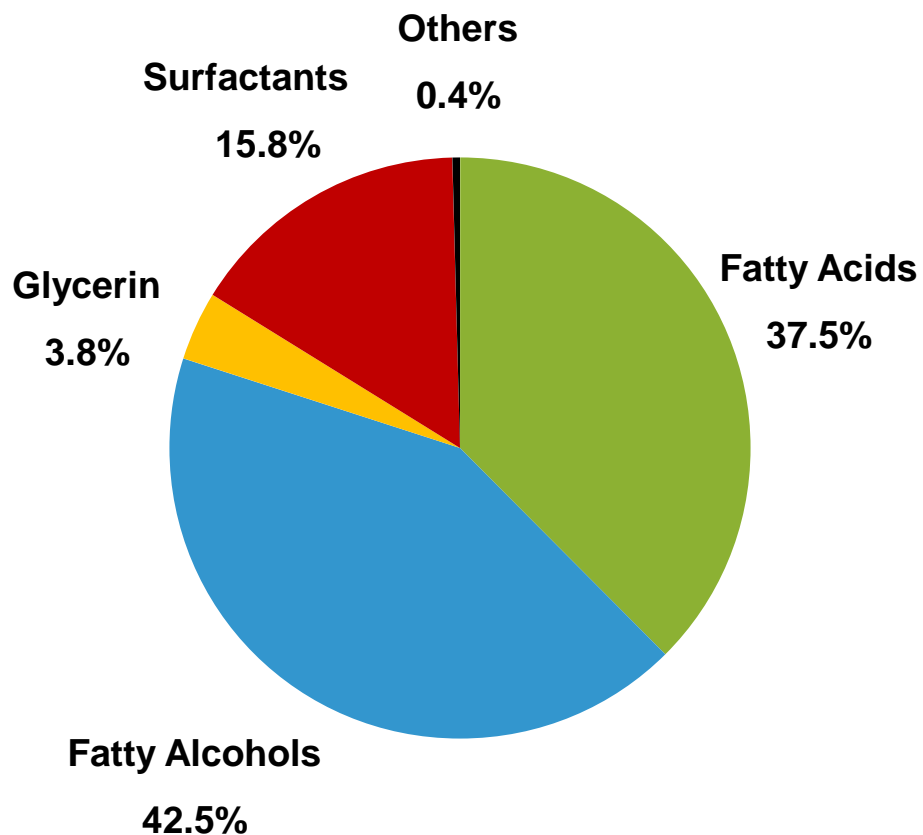


Revenue distribution by Geography



PRODUCT PORTFOLIO – 9M FY 2011-12

Revenue distribution by Category



Revenue distribution by Geography



Financial Highlights : Q3 & 9M FY 2011-12

₹ Crore	Q3 FY 2011-12 Amount	Q3 FY 2011-12 growth %	9M FY 2011-12 Amount	9M FY 2011-12 growth %
Revenue	332	23%	950	32%
PBIT	28	19%	83	52%

- Specialty Chemicals Revenue up 38% in Q3 FY 2011-12 over Q3 FY 2010-11 and by 37% in 9M FY 2011-12 over 9M FY 2010-11.
 - Specialty Chemicals account for 35% of total Chemicals business revenue in 9M FY 2011-12.
- Exports at ₹ 147 crore up 40% in Q3 FY 2011-12 over Q3 FY 2010-11 and at ₹ 417 crore up by 53% in 9M FY 2011-12 over 9M FY 2010-11.
 - 44% of the 9M FY 2011-12 Chemicals business revenue comes from Exports.

Capex Update – New Oleochemicals Facility at Ambernath

- Phase 1 of the project comprising land filling and levelling activities, civil related works like boundary wall, retaining wall etc are near completion; project on track
- The Board has approved revised capex of ₹ 296 crore plus interest during construction and other charges which need to be capitalised as per Accounting Standards.
- The increase in capex is mainly on account of improved scope of the plants, additional activities / expenses on account of creating facilities in a low-lying land area and inflation in material costs related to construction.

Godrej Properties Limited (GPL) - Consolidated Financial Highlights:

	Q3 FY 2011-12	Q3 FY 2011-12 Growth (%)
Total Income (₹ Crore)	169.9	149%
EBITDA (₹ Crore)	46.8	76%
PBT (₹ Crore)	45.3	79%
Net profit * (₹ Crore)	28.6	84%

* after minority interests

Corporate Highlights:

- GPL Board has appointed Mr. Pirojsha Godrej as the Managing Director and Chief Executive Officer with effect from April 1, 2012.

National Developer : Projects in 12 cities across India (residential, commercial, townships).

- Signed three new deals in Q3 FY 2011-12 at Bengaluru, Pune and Mumbai totalling to nine new deals upto 9M FY 2012.
- Entered into private equity agreement with SUN-Apollo India Real Estate Fund, LLC by diluting 49% equity stake in a subsidiary in Gurgaon.
- Signed an agreement with Godrej & Boyce to act as development manager for all future developments on the entire Vikhroli land parcel.

New project launches:

- **Godrej Platinum, Vikhroli**

In October 2011, GPL launched a high end residential project at Vikhroli, as the first project under the G&B development management agreement.

- Launch of tower one witnessed strong sales of 0.15 mn. sq.ft. (~ 96% of launched space) booked in Q3.
- In line with the Godrej Group's strategy of environmental leadership the project is pre certified LEED Platinum.

- **Godrej Garden City, Ahmedabad**

Launched in December 2011, additional towers (Phase III). Project of area 0.16 mn. sq. ft.

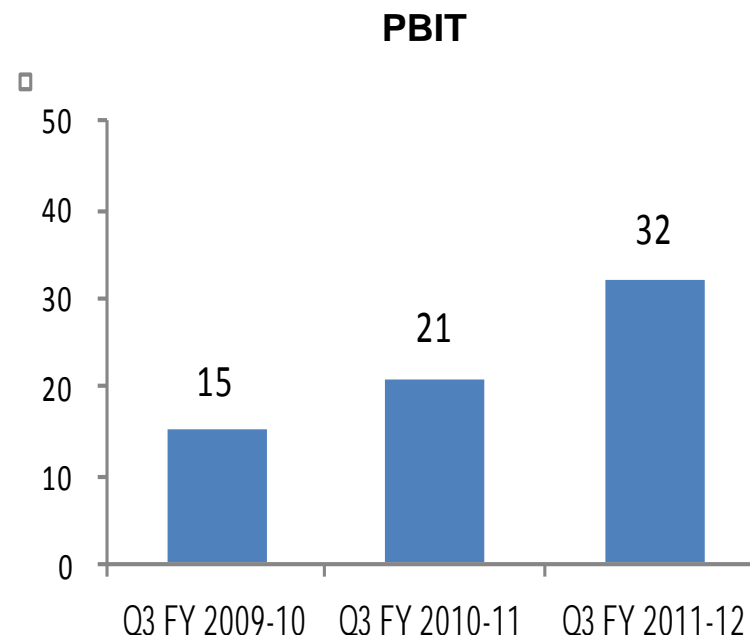
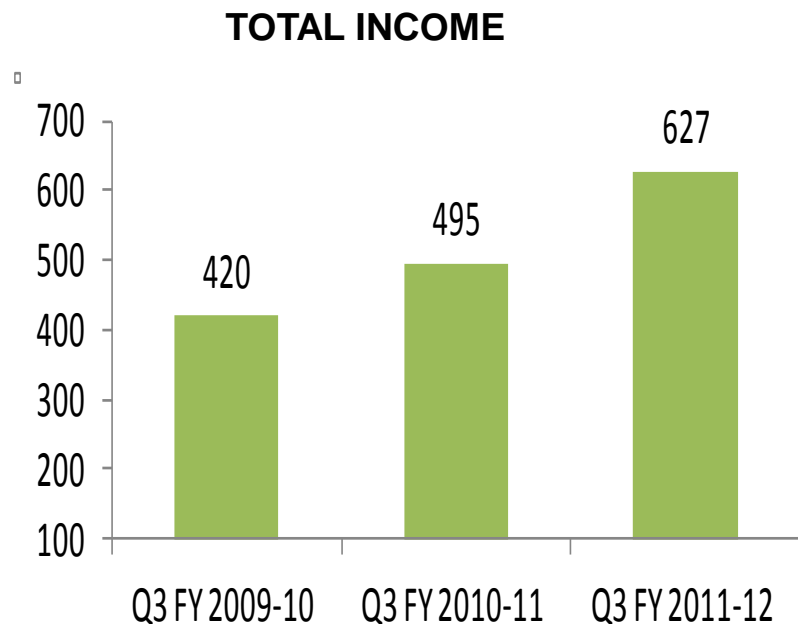
Awards & Recognition :

GPL was awarded the following awards during the quarter

- 'Luxury Commercial Project of the Year' at the Property World Awards 2011.
- 'Commercial Project of the year' at the EPC World Awards 2011.

EXCELLENT THIRD QUARTER PERFORMANCE BY GODREJ AGROVET

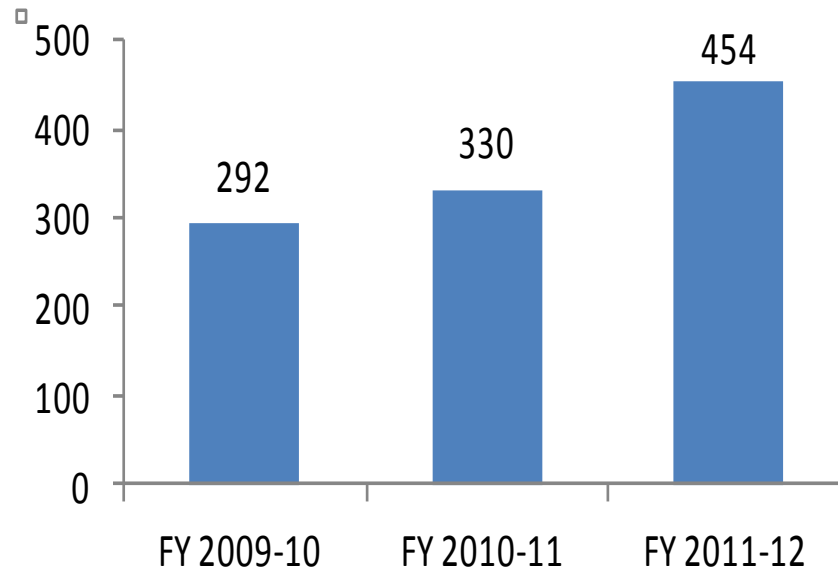
Q3 Consolidated results (₹ crore)



- Total income increased by 27% in Q3 FY 2011-12 over Q3 FY 2010-11.
- PBIT increased by 48% in Q3 FY 2011-12 over Q3 FY 2010-11.
- Godrej Seeds & Genetics Limited (GSGL) hiring team, scaling up operations.

ANIMAL FEED SALES VOLUMES BEAT ALL RECORDS

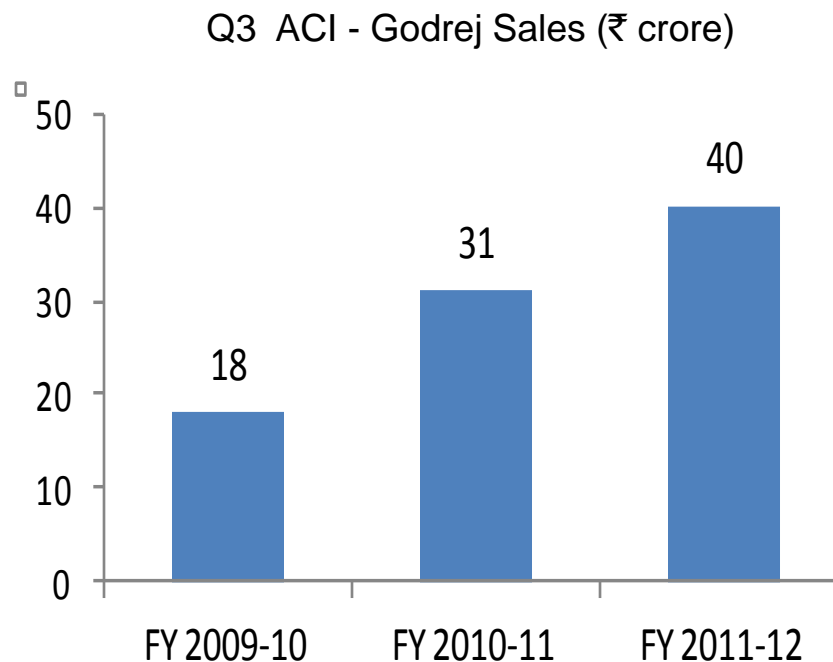
Q3 Animal Feed Sales (₹ crore)



- Sales increased by 37% in Q3 FY 2011-12 over Q3 FY 2010-11.
- Feeds volume across categories have grown by 22%.
- Especially strong performance in East, South and West regions.
- Some delays in new feed mill capacities; mostly on track now



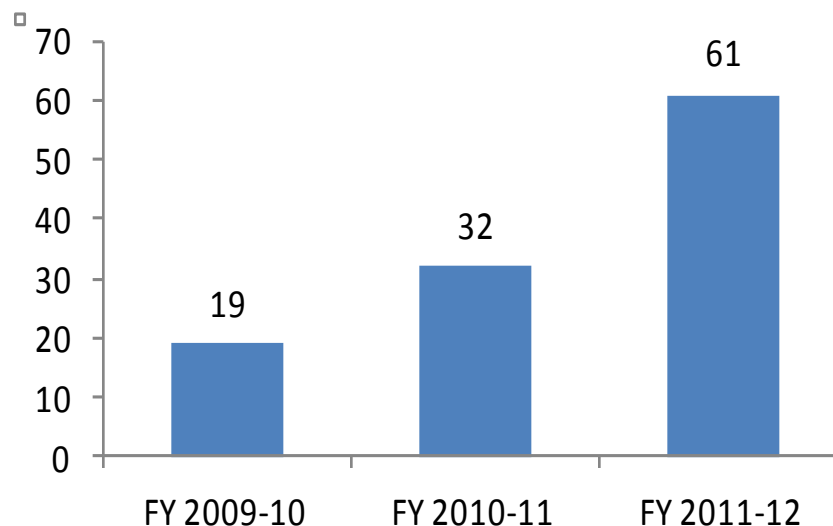
ACI GODREJ (BANGLADESH) DELIVERS RAPID GROWTH



- Sales increased by 28% in Q3 FY 2011-12 over Q3 FY 2010-11.
- Feed volumes across categories have grown by 14%.
- Day-old-chick (DOC) prices have begun to rise, improving profitability.

OIL PALM RESULTS HAVE BEEN ABSOLUTELY STELLAR

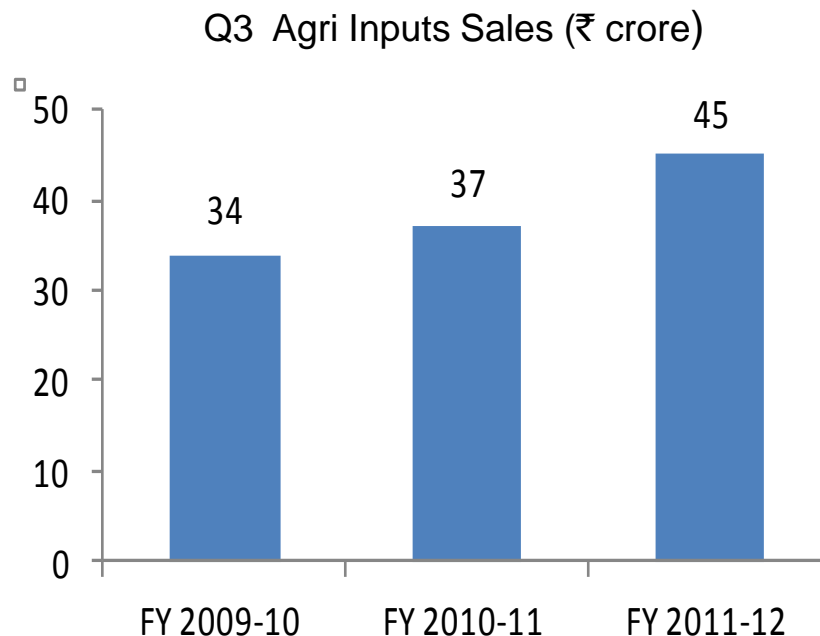
Q3 Oil Palm Sales (₹ crore)



- Sales increased by 90% in Q3 FY 2011-12 over Q3 FY 2010-11.
- YTD volume (MT of Fresh Fruit Bunches (FFB)) grew by 64%.
- About 4,700 new hectares have been cultivated in FY 2011-12



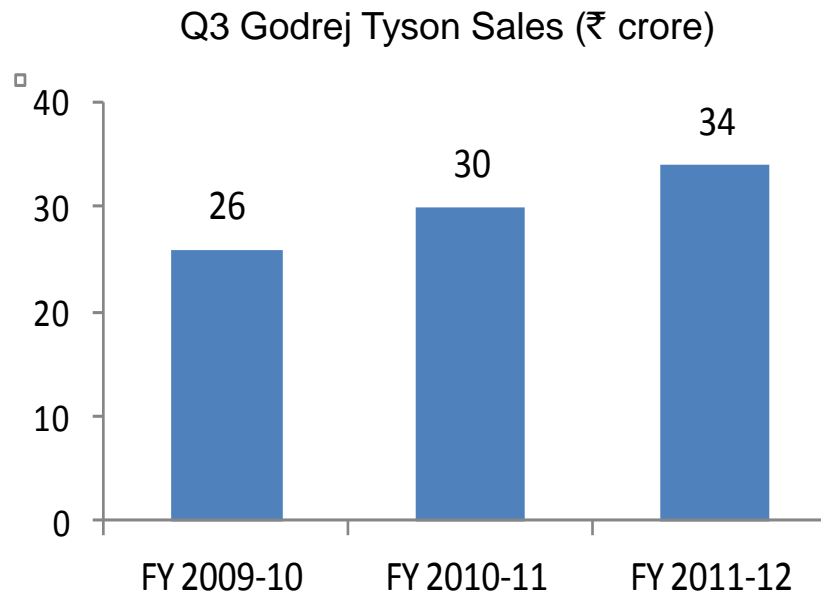
AGRI INPUTS DRIVING AGGRESSIVE RABI GROWTH



- Sales increased by 23% in Q3 FY 2011-12 over Q3 FY 2010-11.
- HBR sales volumes have grown by 34%.
- Zymegold (Liquid +Granules) sales volumes have grown by 112%
- New products pipeline on track for FY 2011-12 launches.



GODREJ TYSON FOCUSING STRONGLY ON YUMMIEZ



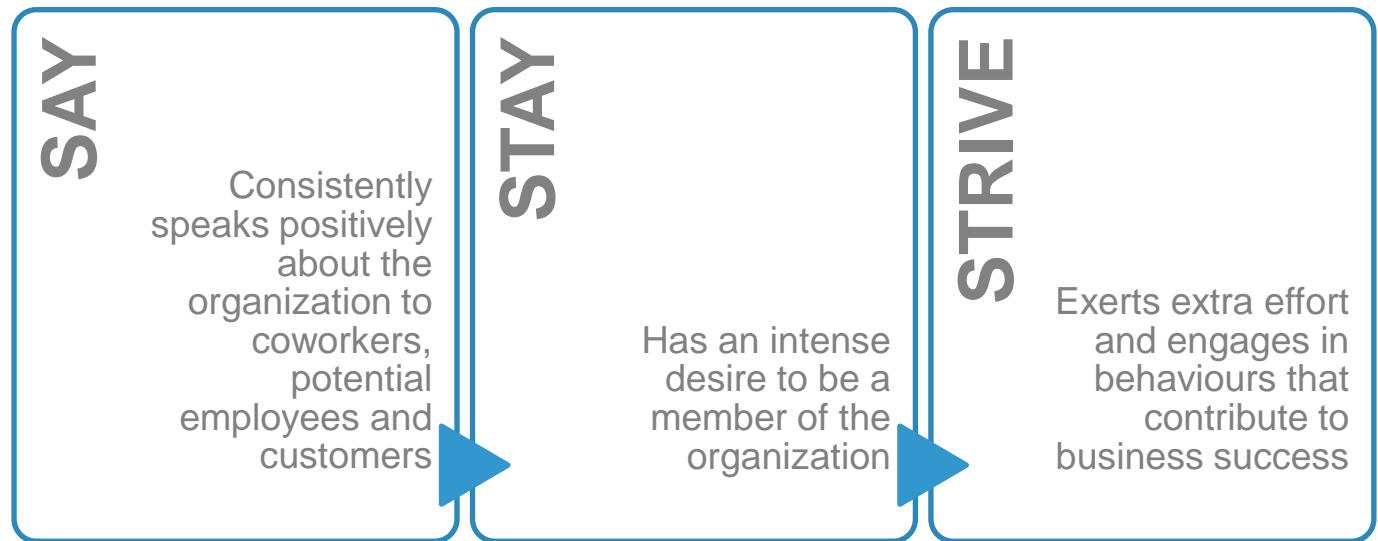
- Sales increased by 13% in Q3 FY 2011-12 over Q3 FY 2010-11.
- “Yummiez” sales volumes grew by 31%.
- Planning to expand processing capacity this year.



TRANSFORMATION

GODREJ IN TUNE EMPLOYEE ENGAGEMENT SURVEY 2011

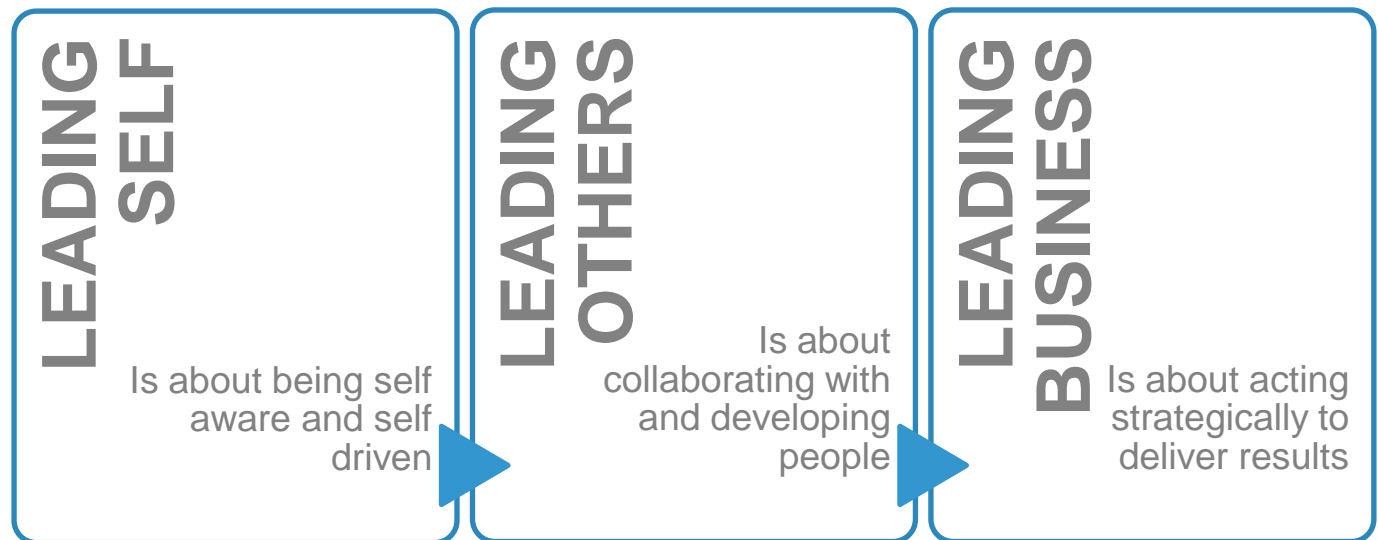
- Revised the GILAC Employee Engagement Study, in association with Aon Hewitt, a leading HR consultancy firm
- Survey conducted across both domestic and international businesses
- GILAC India engagement level is high (68%) and falls within the Aon Hewitt Best Employer Range



TRANSFORMATION

BUILDING A FUTURE READY ORGANISATION

- Building the talent pipeline – Strengthened and launched a new set of leadership competencies: the Godrej Capability Factors
- Developing our people through the Godrej Leadership Series based on Leading Self, Others and Business – 89 leaders have already participated in these specially designed programmes
- Investing in HR technology platforms – Tied up with Success Factors, a best in class performance management software



GODREJ HERSHEY LIMITED (BEVERAGES & CONFECTIONERY BUSINESSES)

Financial Highlights:

- Sales increased by 7% in 9M FY 2011-12 over 9M FY 2010-11.
- Beverages portfolio grew by 9% in 9M FY 2011-12 over 9M FY 2010-11.
 - **Jumpin** sales increased by 11% in 9M FY 2011-12 over 9M FY 2010-11.
- **Hershey Syrup** sales higher by 20% in 9M FY 2011-12 over 9M FY 2010-11.
 - Sales double in last 3 years, growth from both channels – General and Modern Trade.

Business Highlights:

- Éclairs & lollipop continue to show strong sales momentum with 31% & 17% quarterly growth.
- Nutrine Choco Rocko launched in December 2011, at price points of ₹ 2 and ₹ 5, in line with the strategic priority of higher price point products.
- SOFIT visibility drive through sampling & consumer contact conducted in Mumbai suburb.
- Godrej Hershey's Chocolate Syrup won the award "CII Design Excellence Awards 2011" under the Visual Communication category for its packaging graphics.

(FRESH FOOD AND GOURMET STORES)

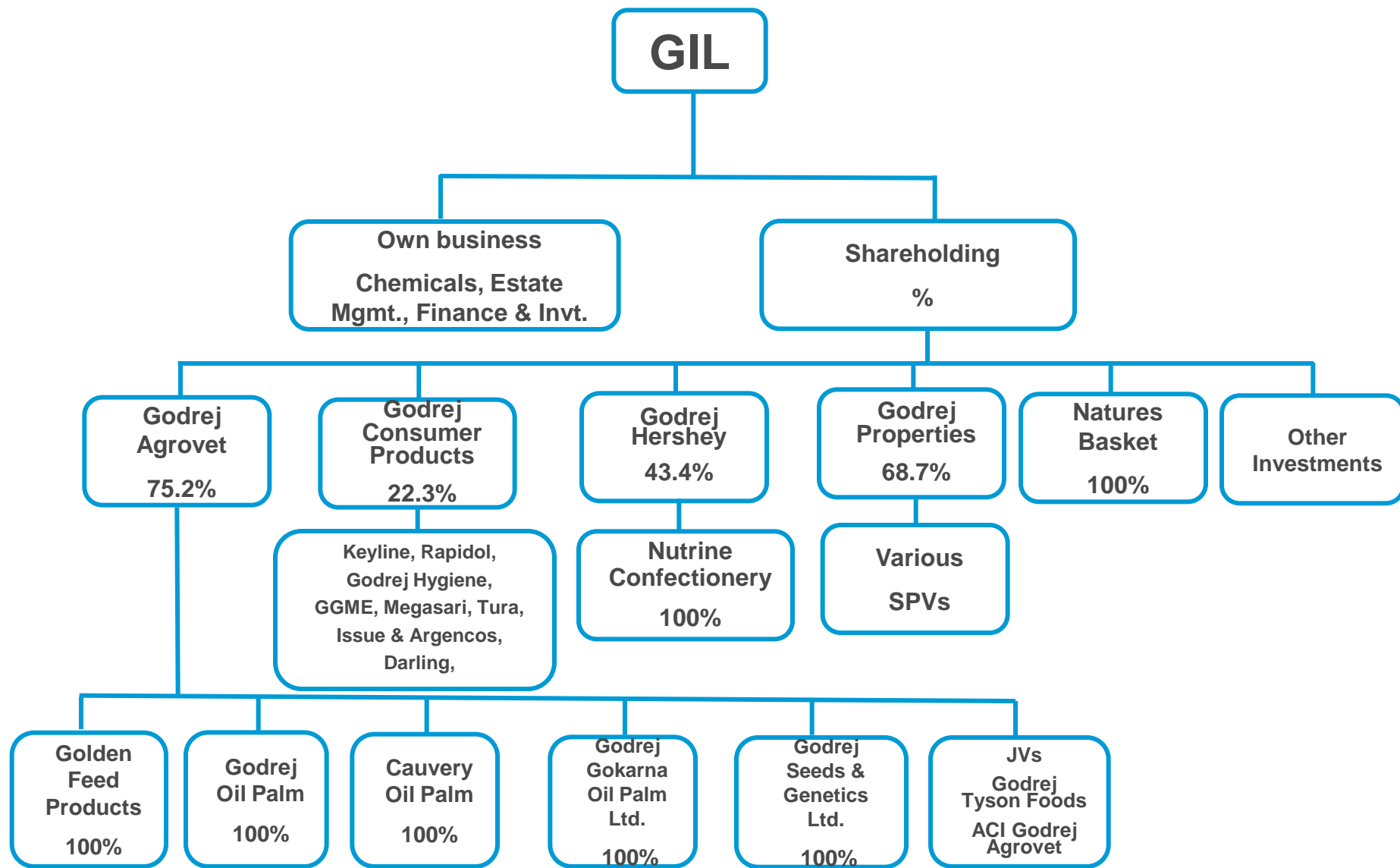
- Started in 2005 as a fresh food retailer; Morphed into a fine food retailer in 2008.
- Now India's finest Gourmet Retail Chain and a leader in the niche space
 - 18 stores across 5 key metros (Mumbai, Delhi / NCR, Pune, Hyderabad and Bengaluru).
 - Located in premium residential catchments.
 - Caters to up-market urban consumers for authentic world food, ingredients, organic foods, health foods, delicatessen, boulangerie and the finest beverages including wines & beer.
 - Consumers include industrialists, celebrities, models, senior executives, in general, the well to do.
- Products are handpicked from the very best that Europe, Australia, Asia & US have to offer.
- Supply arrangements in place with over 300 suppliers including consolidators, importers, distributors, etc.
- Loyalty program unveiled across all metros.
- Took its first steps towards greater presence in online retailing
 - New website unveiled
 - E-commerce facility tested for online selling of Diwali & Christmas hampers.
 - Select portfolio is now available for online sale.

Financial Performance:

- Revenues at ₹ 59 crore in 9M FY 2011-12 grew by 47% over 9M FY 2010-11.
- Highest quarter sale recorded in Q3 FY 2011-12 at ₹ 23 crore.

OTHER INFORMATION

BUSINESS STRUCTURE (as on 31st December, 2011)



SIGNIFICANT APPRECIATION IN INVESTMENT VALUE

Company	Business	Holding (%)	Investment at cost (₹ crore)	Market Value* of investment (₹ crore)
Godrej Consumer Products	FMCG, Personal and Household Care Products	22.3	583	2,773
Godrej Properties	Real Estate and Property Development	68.7	230	2,923
Godrej Agrovet	Animal Feed, Agri-inputs, Poultry & Oil Palm	75.2	163	
Godrej Hershey	Beverages and Confectionery	43.4	221	
Godrej International	International Trading	100.0	15	
Natures Basket	Fresh Food & Gourmet Stores	100.0	35	
M* Modal (formerly MedQuist)	Integrated clinical documentation solutions	2.7	31	75
Others	Bio- Technology, KPO, etc.	-	43	
	Total	-	1321	

*** as on December 31, 2011**

SHAREHOLDING PATTERN AS ON 31st DECEMBER, 2011

Category	Shares held (nos.)	% of holding
Promoter holding	251,234,174	79.10%
Institutional investors :		
- Mutual funds & UTI	6,386,506	2.01%
- Banks, financial institutional investors & Insurance companies	3,033,662	0.95%
- Foreign Institutional Investors	17,119,605	5.39%
Others :		
- Private corporate bodies	10,809,302	3.40%
- Indian Public	28,000,218	8.82%
- NRI/OCBs	1,041,425	0.33%
Total	317,624,892	100.00%



THANK YOU FOR YOUR TIME AND CONSIDERATION