



LEVERAGING
GROWTH
CREATING
VALUE

Q3 & 9M FY 2013-14 - PERFORMANCE UPDATE

February 07, 2014

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

- Results
 - Financial Highlights – Consolidated
 - Segment Performance
- Business Performance
 - Performance highlights including Subsidiaries and Associates
- Other information

FINANCIAL HIGHLIGHTS – CONSOLIDATED

FINANCIAL HIGHLIGHTS - CONSOLIDATED

Particulars (₹ crore)	Q3 FY 2013-14	Q3 FY 2012-13	% Growth	9M FY 2013-14	9M FY 2012-13	% Growth
Total Income *	2033	1723	18%	6061	5545	9%
PBDIT *	150	102	47%	487	310	57%
Depreciation	17	15		49	43	
Interest	38	23		104	86	
PBT *	95	64	48%	334	181	85%
Exceptional Item^	--	131		--	167	
Net Profit ^ #	65	179	(64)%	212	298	(29)%

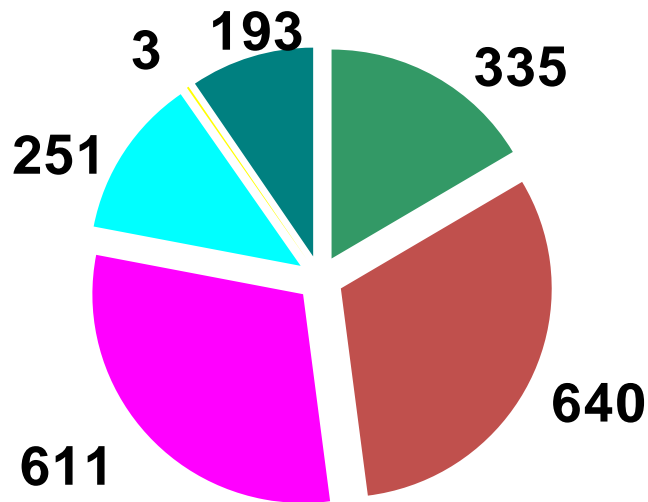
^ The quarter last year had profit from sale of Godrej Agrovet shares to a strategic partner. The nine months last year, in addition to profit from sale of investments, also had the impact of exit of the joint venture with Hershey. The Net Profit% growth in Q3 would have been 27% and 9M 58%, if one excludes the impact of exceptional items.

* Including other income but excluding exceptional items ; #Post share of profit in associate companies and minority interest

CONSOLIDATED RESULTS – SEGMENT PERFORMANCE

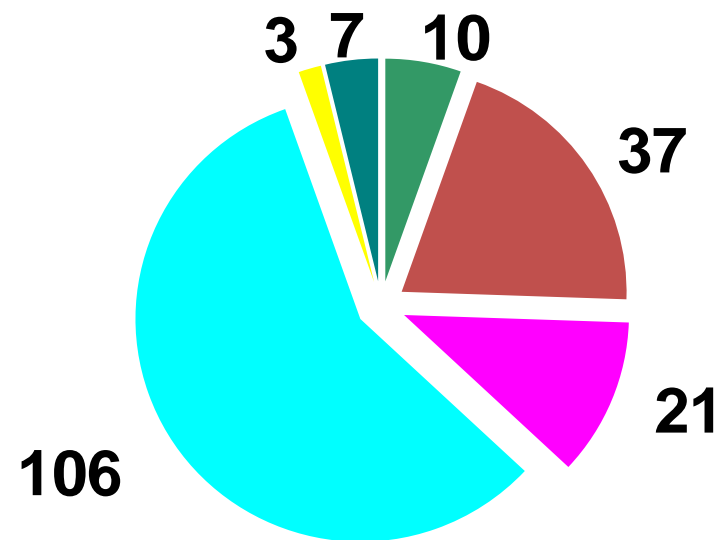
SEGMENT-WISE CONTRIBUTION TO FINANCIALS: Q3 FY2013-14

Revenue* (₹ Crore)



*net of inter-segment revenue

PBIT (₹ Crore)



■ CHEMICALS

■ VEGOILS

■ FINANCE & INVESTMENTS

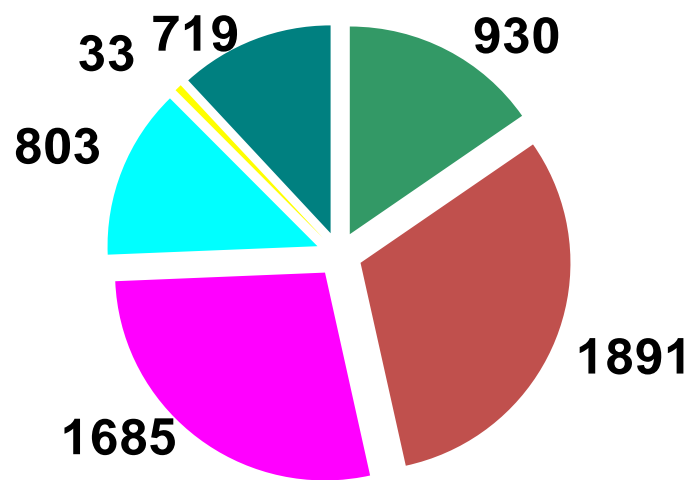
■ ANIMAL FEEDs

■ ESTATE & PROPERTY DEVELOPMENT

■ OTHERS

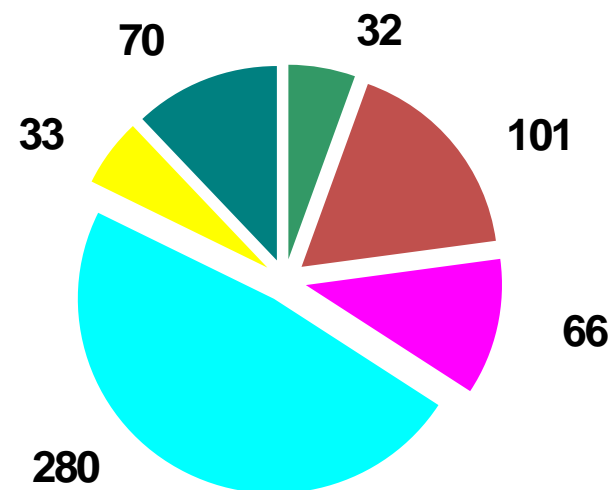
SEGMENT-WISE CONTRIBUTION TO FINANCIALS: 9M FY2013-14

Revenue* (₹ Crore)



*net of inter-segment revenue

PBIT (₹ Crore)



■ CHEMICALS

■ VEGOILS

■ FINANCE & INVESTMENTS

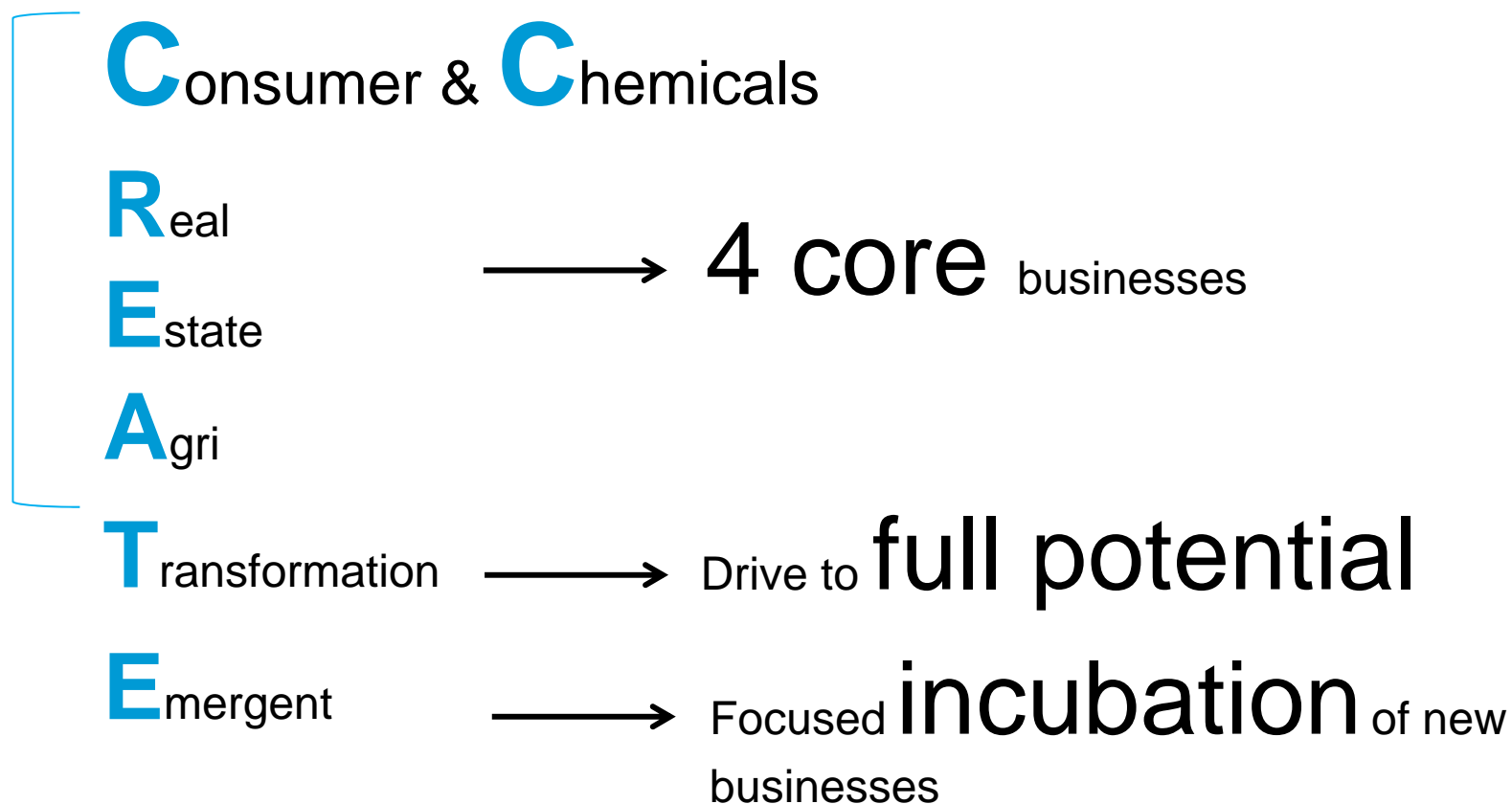
■ ANIMAL FEEDs

■ ESTATE & PROPERTY DEVELOPMENT

■ OTHERS

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

OUR “CREATE” GROUP PORTFOLIO STRATEGY



CONSUMER (GCPL)

Business and Financial Highlights:

- GCPL continues to outperform FMCG market and category growth
 - Household insecticides at +8%
 - Soaps value and volume growth of +6%
 - Hair Colours at +37%
- Q3 FY 2013-14 Consolidated Net Sales increased by 18%*
 - India business grows 14% (ex contract manufacturing) well ahead of the market growth across core categories
 - International business grows 25%*
- Q3 FY 2013-14 Consolidated EBITDA increased by 12%*
 - India business EBITDA grows 15%
 - International business EBITDA grows 7%*
- Q3 FY 2013-14 Consolidated Net Profit After Minority Interest increased by 16%*
- Declared third interim dividend of ₹ 1/- per share in FY 2013-14

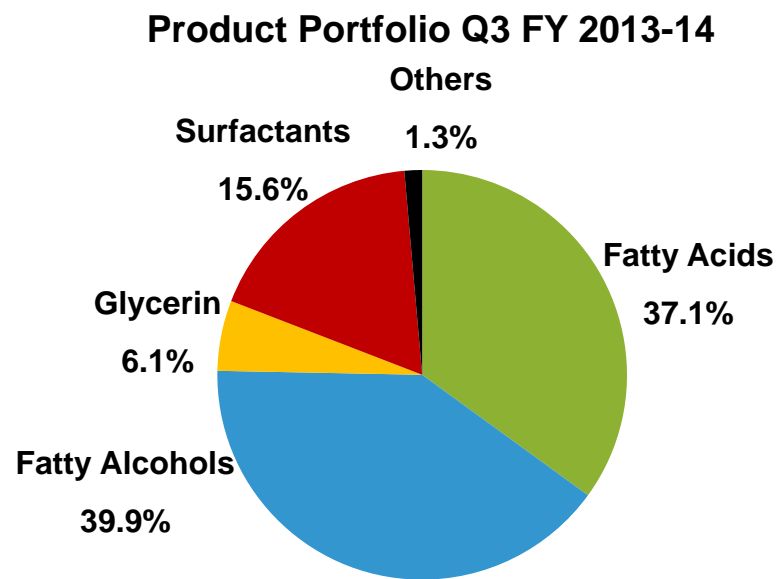
** Excluding the sale of foods business in Indonesia, wherein GCPL does only the distribution and not marketing etc. Sales are accordingly recorded in the overall consolidated sales with GCPL receiving only cost of distribution thus not earning any profits on it.*

CHEMICALS

Highlights:

₹ Crore	Q3 FY 2013-14 Amount	Q3 FY 2012-13 Amount
Revenue	335	302
PBIT	10	(4)

- Revenue for Q3 FY 2013-14 grew by 11% over Q3 FY 2012-13, Exports grew by 33% during the quarter
 - Exports at ₹ 140 crore amounting to 42% of division's turnover.



Chemicals business won the **CII Environmental Best Practices Award 2013 for Innovation**

- This award recognizes best environmental projects and facilities information sharing to enhance environmental performance and operational efficiencies.
- Award for Valia (Gujarat) factory's Effluent Treatment Plant (ETP) sludge reduction project.



REAL ESTATE

Godrej Properties Limited (GPL) - Consolidated Financial Highlights:

Particulars	Q3 FY 2013-14 ₹ crore	Q3 FY 2013-14 growth %
EBITDA	97	27%
Profit Before Tax	95	27%
Net Profit	37	5%

Business Highlights:

- Added 1 new project with 0.77 million sq. ft. of saleable area in Q3 FY 2013-14.
 - Sixteenth project in Mumbai
 - Will be developed as a premium residential group housing project.
- 29% QoQ growth in value of sales bookings
- Godrej BKC received a LEED Platinum precertification in November 2013.

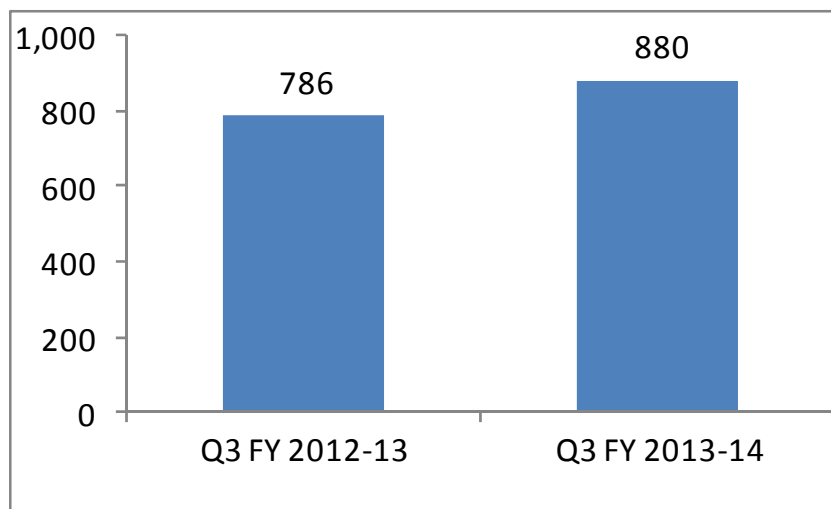
Awards and Recognitions (Q3 FY 2013-14):

GPL received 8 awards in Q3 FY 2013-14, some of which are:

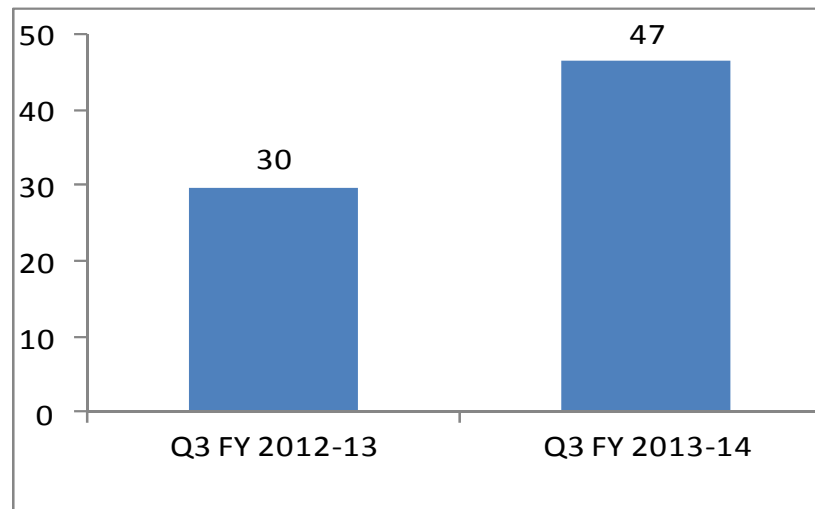
- **‘Brand Excellence Award’** - Brand Excellence Awards 2013
- **‘Master Brand 2013’** - World Brand Congress Summit 2013
- **‘Real Estate Developer of The Year (Maharashtra)’** - Brands Academy Real Estate Awards
- **‘Outstanding Contribution in Real Estate (Residential Project)’** - EPC World Awards 2013.
- **‘Person of the Year – 2013’ received by Pirojsha Godrej** - Sixth GIREM Leadership Awards.

Godrej Agrovet Limited (GAVL) - Consolidated Financial Highlights:

Q3 Consolidated Total Income (₹ crore)



Q3 Consolidated PBIT (₹ crore)

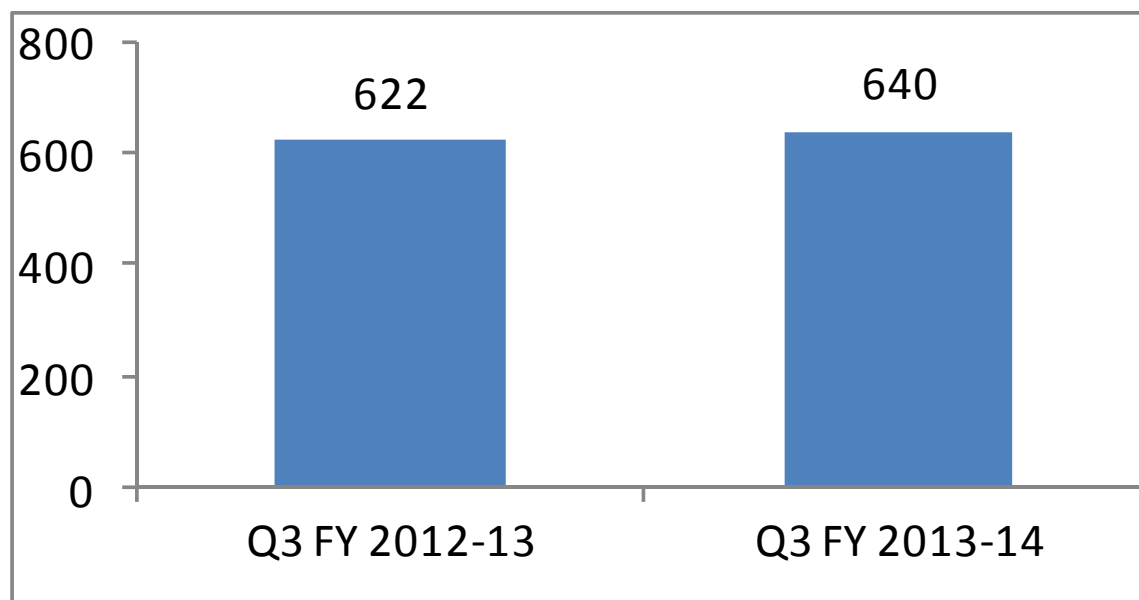


- Revenue growth of 12% in Q3 FY 2013-14 over Q3 FY 2012-13.
- PBIT growth of 58% in Q3 FY 2013-14 over Q3 FY 2012-13 primarily from excellent performance in Animal Feeds, Oil Palm and Godrej Tyson in Q3 FY2013-14.
- Several new product launches by Godrej Tyson. Real Good Chicken 400gm pack @ Rs 48 has been successful and is being rolled out in other cities.

AGRI BUSINESS

ANIMAL FEED VOLUMES CONTINUE TO BE IMPACTED BY LOW BROILER PLACEMENTS

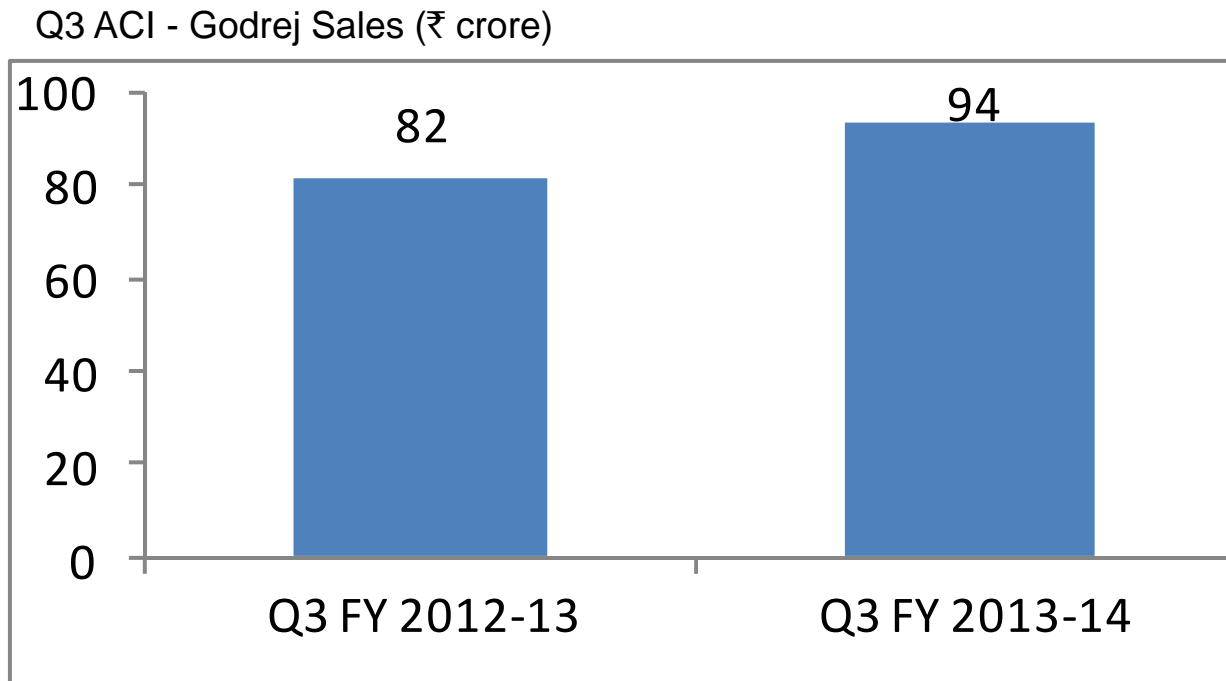
Q3 Animal Feed Sales (₹ crore)



- Sales growth of 3% in Q3 FY 2013-14 over Q3 FY 2012-13. Lower broiler placements and extremely volatile chicken prices are impacting the overall broiler feed market.
- Layer feed volume grew by 21%, fish feed by 47% and shrimp feed by 94% in Q3 FY 2013-14 over Q3 FY 2012-13.
- Continued R&D focus has propelled growth in profits.



ACI GODREJ (BANGLADESH): STRONG GROWTH IN AQUA & CATTLE FEED

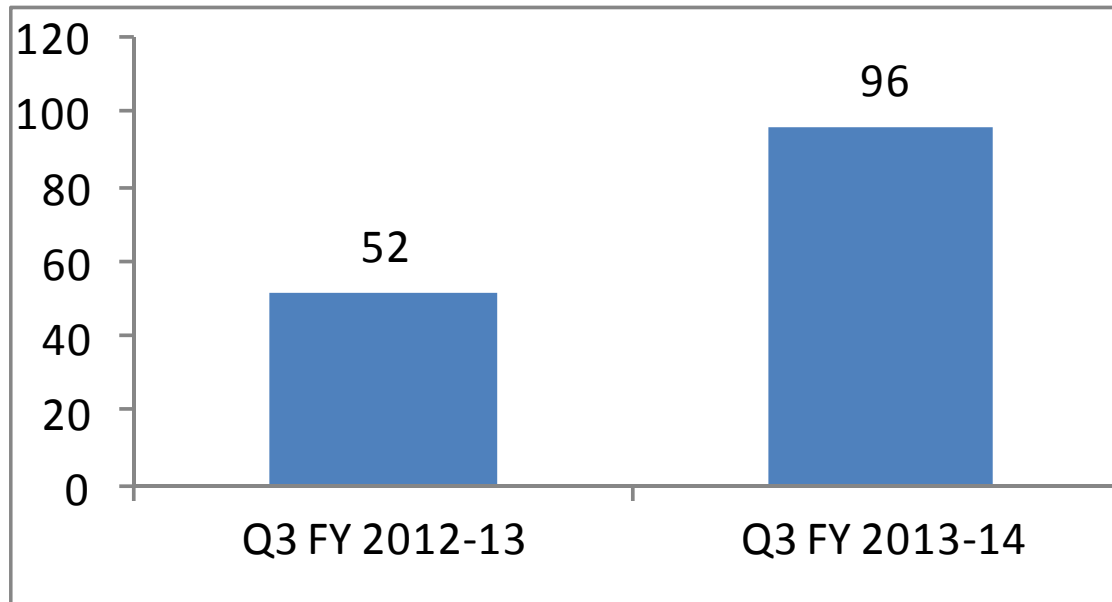


- Sales growth of 15% in Q3 FY 2013-14 over Q3 FY 2012-13 driven by increase in aqua feed, layer feed and cattle feed volumes.
- Broiler placements have decreased significantly. External environment continues to be extremely volatile.
- Strong focus on driving aqua feed and cattle feed volumes as key to growth in FY 2013-14 yielding results through premium position in both segments.

AGRI BUSINESS

OIL PALM CONTINUES STRONG PERFORMANCE DRIVEN BY STRONG GROWTH IN VOLUMES AND IMPROVED OIL PRICES

Q3 Oil Palm Sales (₹ crore)



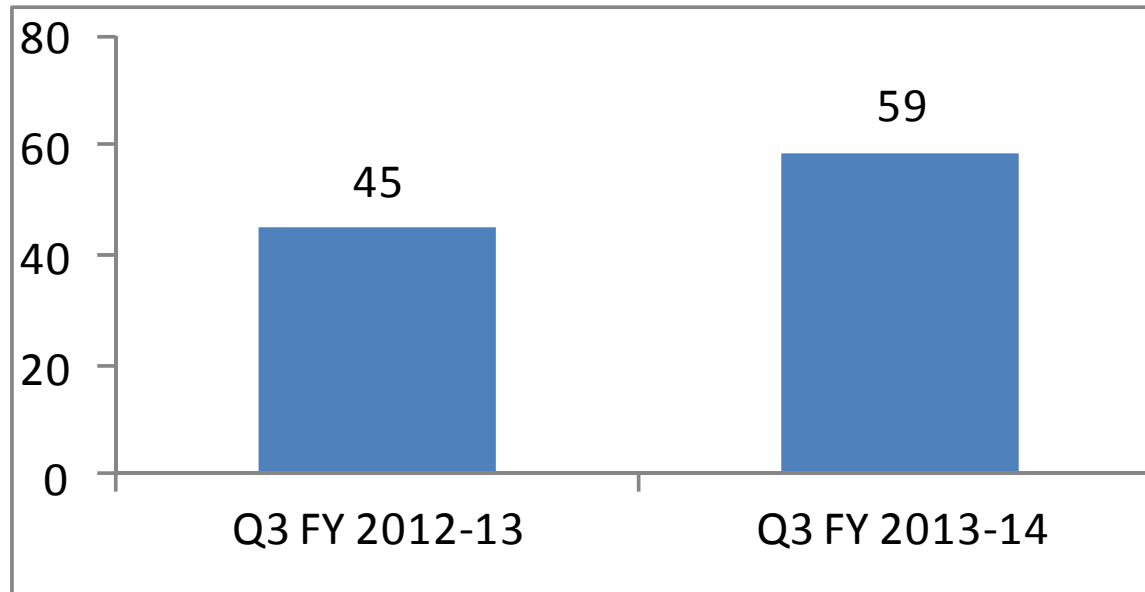
- Sales grew 85% in Q3 FY 2013-14 over Q3 FY 2012-13, driven by strong increase in volume and increase in oil prices.
- Area coverage expansion continued to be strong in Q3 FY 2013-14 including in new areas allotted in Tamil Nadu.
- Oil mill construction in Mizoram in progress, expected to commence operations in Q4 FY 2013-14.



AGRI BUSINESS

AGRI INPUTS CONTINUES TO DELIVER SUPERB PERFORMANCE

Q3 Agri Inputs Sales (₹ crore)



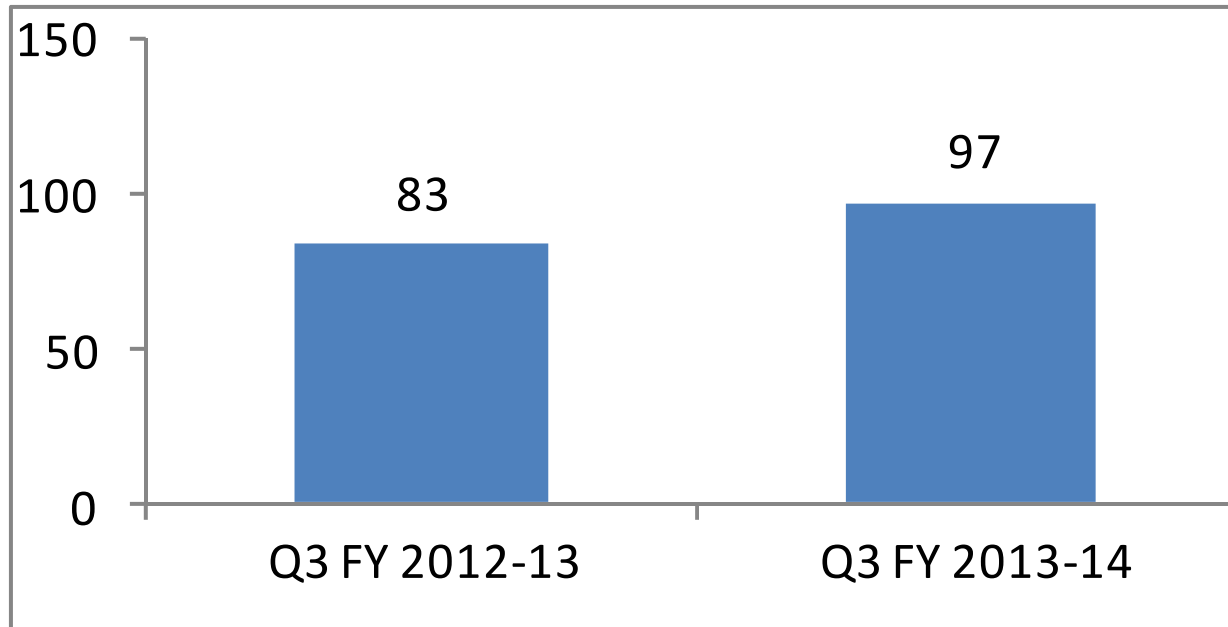
- Sales growth of 31% in Q3 FY 2013-14 over Q3 FY 2012-13 backed by very strong growth in all key product segments.
- Zymegold Granule volumes have grown by 46%.
- New variants of Zymegold and HBR continue strong growth.



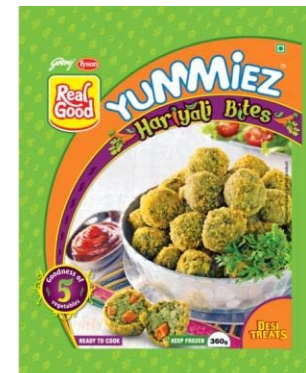
AGRI BUSINESS

GODREJ TYSON CONTINUES STRONG MOMENTUM WITH NEW PRODUCT LAUNCHES AND DISTRIBUTION NETWORK GROWTH

Q3 Godrej Tyson Sales (₹ crore)



- Sales growth of 16% in Q3 FY 2013-14 over Q3 FY 2012-13.
- Retail sales volumes grew by 19% in Q3 FY 2013-14 over Q3 FY 2012-13 and Yummiez sales volume grew by 15% in Q3 FY 2013-14 over Q3 FY 2012-13.
- Several new product launches under the Real Good Chicken and Yummiez brand (veg and non-veg) and significant expansion in distribution network.



TRANSFORMATION – FOSTERING AN INSPIRING PLACE TO WORK

2013 Economic Times “Great Place to Work” survey:

GCPL

1st in FMCG category
Overall rank **#11**

GPL

1st in real estate industry
Overall rank **#25**

GIL
Chemicals

4th in manufacturing and production
Overall rank **#57**

GAVL

Debut on list
Overall rank **#97**



TRANSFORMATION : CONTINUED COMMITMENT ON OUR 'GOOD & GREEN' VISION



Beyond Business: Building a More Inclusive and Greener India

by 2020...

**ensuring
employability**

train 1 million rural and
urban youth in skilled
employment

**creating a
greener India**

achieve zero waste to
landfill, carbon neutrality,
positive water balance,
reduction of specific energy
consumption by 30% and
increased usage of
renewable energy

**innovating for
good & green**

have a third of our
portfolio revenues
comprising good and/
or green products and
services

EMERGENT

NATURES BASKET

(FRESH FOOD AND GOURMET STORES)

- 1 new store opened in East Delhi taking total store count to 30 Pan-India across 6 key metros (Mumbai, Delhi, NCR, Pune, Hyderabad, and Bengaluru).
 - Total store count in Delhi now 8.
- Special Focus on Gifting for Q3 FY 2013-14 took gifting sales to ₹ 6 crore (68% growth over gifting sales during Q3 FY 2012-13 last year) including key institutional customers.

Financial Highlights:

- Net Sales for 9M FY 2013-14 at ₹ 128 crore.
 - 34% growth in Q3 FY 2013-14 over Q3 FY 2012-13.
 - 38% growth in 9M FY 2013-14 over 9M FY 2012-13.

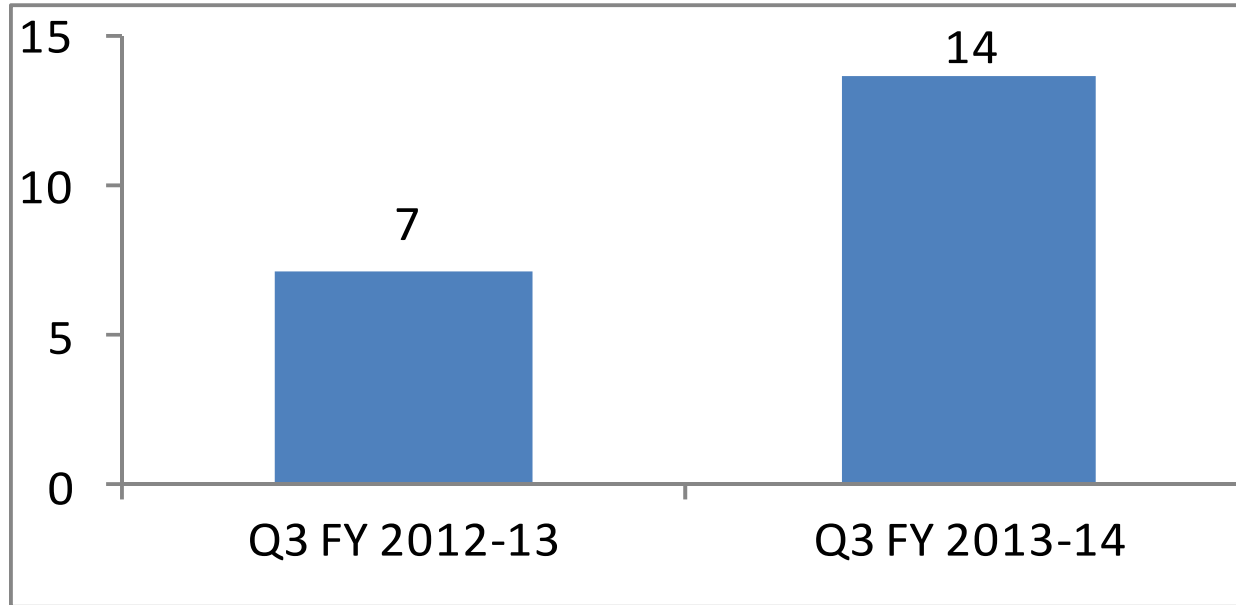
Awards:

Won two prestigious awards – Franchise India's Star Retailer Award and ABP Award for Excellence in "Food & Grocery Retailer of the Year, 2013"



GODREJ SEEDS CONTINUES TO EXPAND STRONGLY

Q3 Godrej Seeds and Genetics Sales (₹ crore)

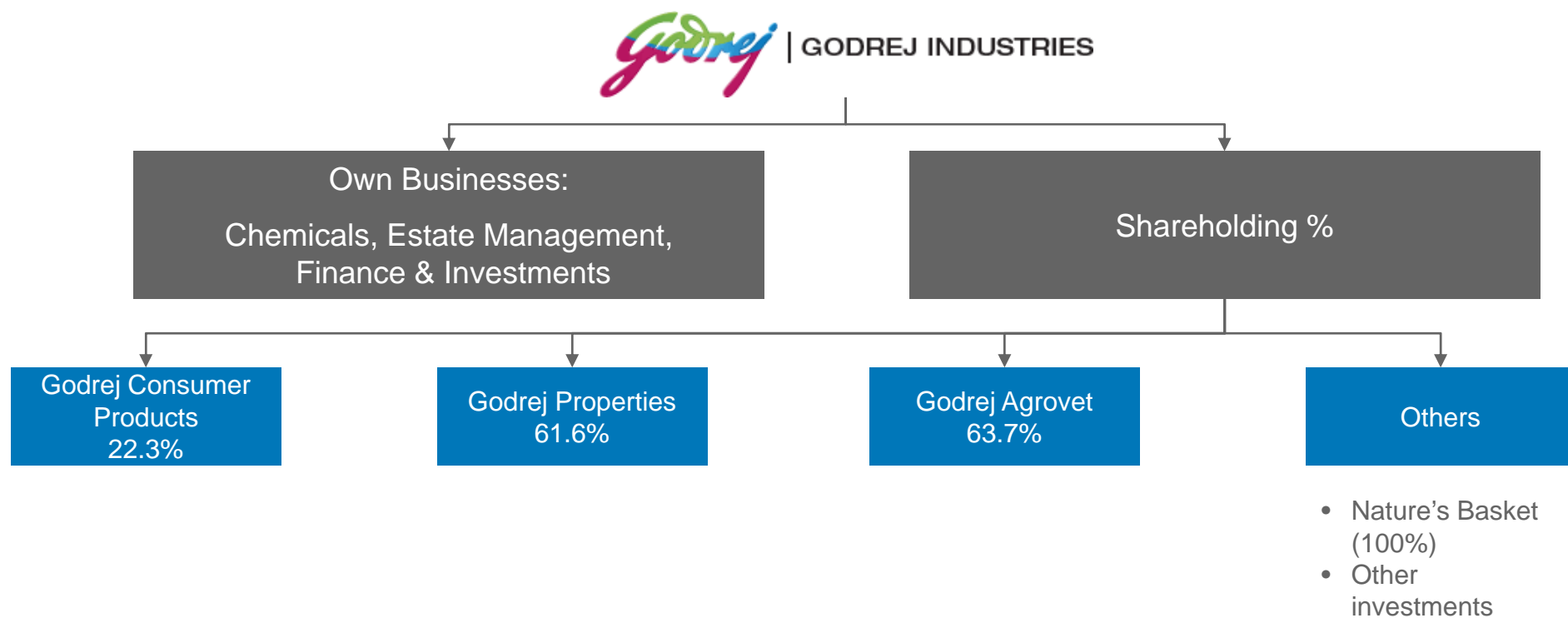


- Q3 FY 2013-14 sales growth of 93%; hybrid seed volume growth of 62%.
- Entered new geographies in Rabi season including subsidy sales market in select geographies.
- R&D programs underway for bajra, mustard, specialty maize with targeted new hybrid launches in 2014-15.

OTHER INFORMATION

GODREJ INDUSTRIES LIMITED

CORPORATE STRUCTURE



SIGNIFICANT APPRECIATION IN INVESTMENT VALUE

Company	Business	Holding (%)	Investment at cost (₹ crore)	Market Value ^ of investment (₹ crore)
Godrej Consumer Products (GCPL)	FMCG, Personal and Household Care products	22.3%	884	6,502
Godrej Properties (GPL)	Real Estate and Property Development	61.6%	666	2,036
Godrej Agrovet	Animal Feed, Agri-inputs, Poultry & Oil Palm	63.7%	151	
Godrej International	International Trading	100%	15	
Godrej International & Trading	International Trading & Investments	100%	4	
Godrej Vikhroli LLP	Real Estate and Property Development	40%	121	
Natures Basket	Fresh Food & Gourmet Stores	100%	101	
Others		--	13	
	Total		1,955	

^ as on December 31, 2013

SHAREHOLDING PATTERN AS ON DECEMBER 31, 2013

Category	Shares held (nos.)	% of holding
Promoter holding	25,12,34,174	74.89
Institutional investors :		
- Mutual funds & UTI	17,18,381	0.51
- Banks, financial institutional investors & Insurance companies	1,08,21,467	3.22
- Foreign Institutional Investors	3,49,12,020	10.41
Others :		
- Private corporate bodies	1,39,48,317	4.16
- Indian Public	2,20,27,811	6.57
- NRI/OCBs	7,89,116	0.24
Total	33,54,51,286	100.00



THANK YOU FOR YOUR TIME AND CONSIDERATION