



GODREJ INDUSTRIES LIMITED

Performance Update – Q1 FY 2014-15

AUGUST 09, 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

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FINANCIAL HIGHLIGHTS – CONSOLIDATED

FINANCIAL HIGHLIGHTS - CONSOLIDATED

Particulars (₹ crore)	Q1 FY 2014-15	Q1 FY 2013-14	% Growth
Total Income *	2,394	1,945	23%
PBDIT *	193	146	32%
Depreciation	22	16	
Interest	45	30	
PBT *	126	100	26%
Net Profit #	78	53	46%

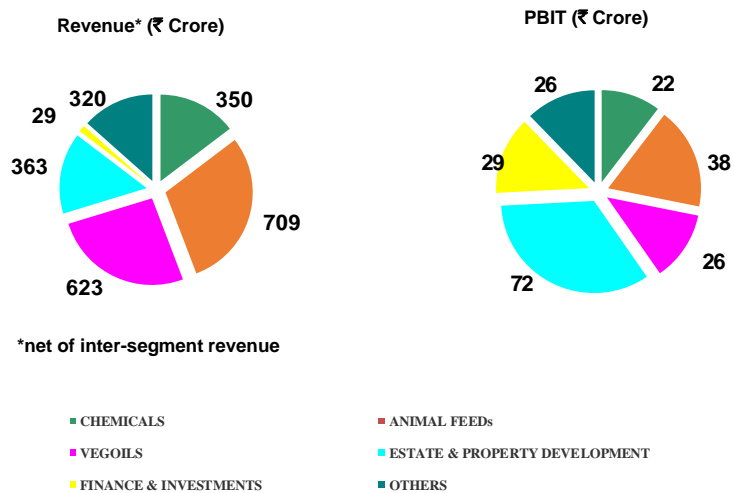
* Including other income and exceptional items ;

Post share of profit in associate companies and minority interest

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CONSOLIDATED RESULTS – SEGMENT PERFORMANCE

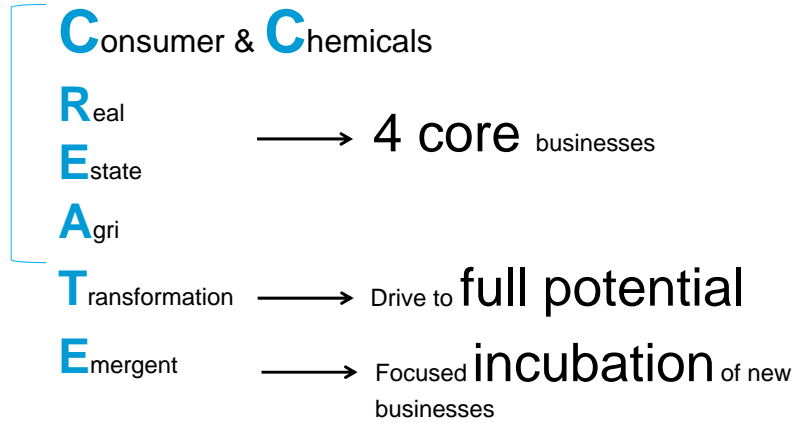
SEGMENT-WISE CONTRIBUTION TO FINANCIALS: Q1 FY 2014-15



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BUSINESS PERFORMANCE: Performance Highlights incl. subsidiaries, JVs and Associates

OUR “CREATE” GROUP PORTFOLIO STRATEGY



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CONSUMER (GCPL)

Business and Financial Highlights for Q1 FY 2014-15:

- GCPL delivers healthy PBT growth of 21%* on 12% overall constant currency net sales growth
 - India business grew by 6%; nearly 2x of the overall household and personal care sector (HPC) growth.
 - International business grew by 17% on a constant currency basis
- Q1 FY 2015 Consolidated Net Profit after Minority Interest increased by 8%.
- GCPL continued to do well in its core categories in India, backed by the success of new innovations.
 - Household Insecticides grew at 9%, well ahead of the category.
 - Hair colours maintained a strong momentum and delivered a sales growth of 14%+
- Declared an interim dividend of 100% (₹ 1 per share)

* Adjusted for exceptionals

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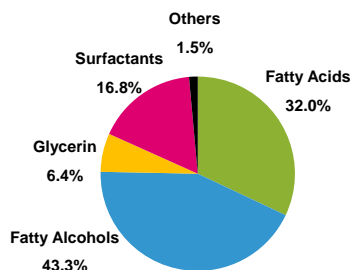
CHEMICALS

Financial Highlights for Q1 FY 2014-15:

₹ Crore	Q1 FY 2014-15	Q1 FY 2013-14
Revenue	350	288
PBIT	22	10

- Revenue for Q1 FY 2014-15 grew by 21% over Q1 FY 2013-14
- PBIT for Q1 FY 2014-15 grew by 124% over Q1 FY 2013-14
- The Chemicals business benefited from various operational efficiency projects and by full quarter operations at new Ambernath facility.
- Exports at ₹ 141 crore grew by 34%
 - Amounting to 40% of division's turnover.

Product Portfolio Q1 FY 2014-15



New facility at Ambernath



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REAL ESTATE

Godrej Properties Limited (GPL) - Consolidated Financial Highlights:

Particulars	Q1 FY 2014-15 ₹ crore	Q1 FY 2014-15 growth %
Total Income	363	49%
Net Profit after tax (after minority interest)	46	16%

Business & Sales Highlights for Q1 FY 2014-15:

- Added 1 new project with 1.6 million sq.ft. of saleable area in Q1 FY 2015 in Gurgaon.
 - GPL's fifth project in NCR
 - project will be developed as a premium residential housing project.
- 141% growth in volumes and 260% growth in value of residential sales

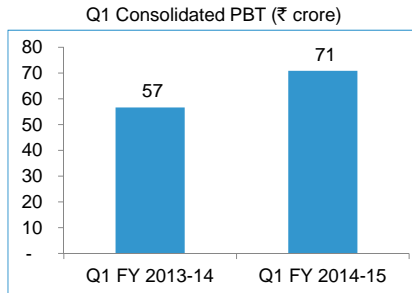
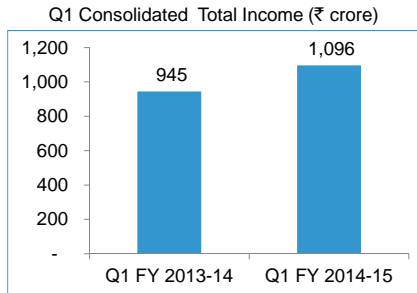
Awards and Recognitions in Q1 FY 2014-15:

- 'Most Admired Campaign/Creative' - Godrej Garden City - Gold Category at the CEF Asian Consumer Engagement Awards.
- 'Most Promising Upcoming Project of The Year – North India' - Godrej Oasis - North India Real Estate Awards.

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AGRI BUSINESS

Godrej Agrovet Limited (GAVL) - Consolidated Financial Highlights:

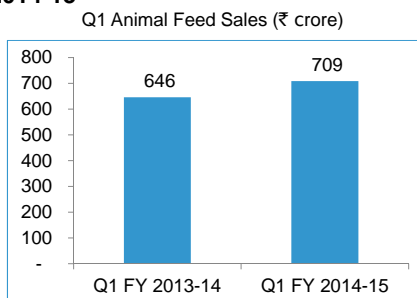


- Revenue growth of 16% in Q1 FY 2014-15 over Q1 FY 2013-14
- PBT growth of 25% in Q1 FY 2014-15 over Q1 FY 2013-14 driven by exceptional performance in Oil palm and Agri Inputs business
- Monsoon revival in the month of July a positive for our businesses; keeping a close watch on the progress and strength of Monsoon in the season
- Focusing to have strong operational efficiency in all the businesses to mitigate any adverse fall out of poor rains

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AGRI BUSINESS

Animal Feed Business: Saliency of volatile broiler feed sales lesser in Q1 FY 2014-15



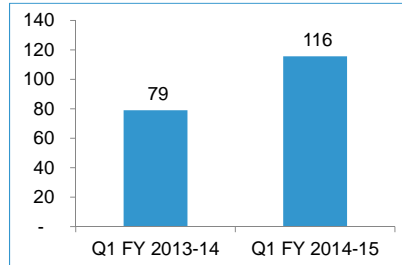
- Sales growth of 10% in Q1 FY 2014-15 over Q1 FY 2013-14 despite a prolonged heat wave across the country. The feed industry faced head winds in the last quarter due to higher mortality and volatile raw material prices
- GAVL Animal feed business showed strength on back of strong volumes in lesser volatile Layer feed and Cattle feed
- In keeping with focus on R&D, the company launched a dedicated R&D center on Animal agriculture in Nashik

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AGRI BUSINESS

Oil Palm Business: Exhibited strong performance driven by robust growth in volumes and operational efficiency

Q1 Oil Palm Sales (₹ crore)



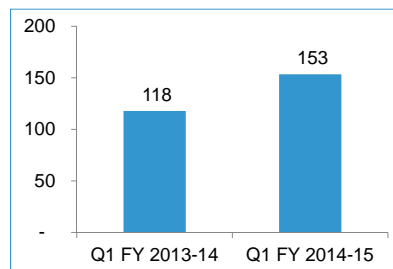
- Sales grew 46% in Q1 FY 2014-15 over Q1 FY 2013-14 driven by strong fresh fruit bunches arrival and above average oil extraction rate
- Focus on improving oil extraction ratio and the quality of fruit bunches have started yielding results in the business
- Poor monsoon in the critical belt may have impact on both volume and quality of fruit bunches in immediate future

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AGRI BUSINESS

Agri Inputs Business: Strong growth backed by strong product recall in the market

Q1 Agri Inputs Sales (₹ crore)



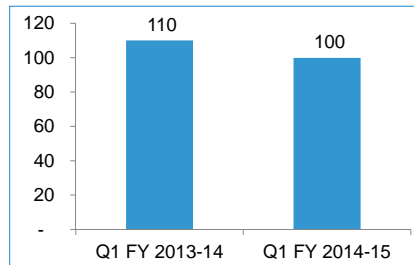
- Agri Inputs business has grown by 30% backed by strong demand for our products in the market
- A poor monsoon may have an adverse impact on the business in future. To mitigate the risk related to poor rains, adequate focus is being on liquidation of goods across the country

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AGRI BUSINESS

ACI GODREJ (Bangladesh): Volatility in input prices and adverse weather conditions impacted the performance

Q1 ACI - Godrej Sales (₹ crore)

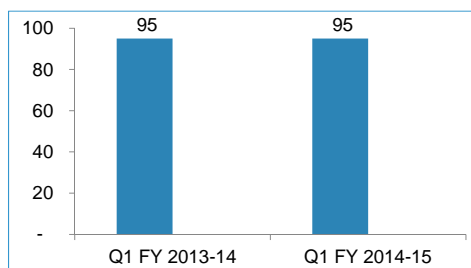


- Sales de-growth of 9% in Q1 FY 2014-15 over Q1 FY 2013-14
- Adverse weather conditions in Bangladesh in the first quarter resulted in drop of volumes especially in Broiler feed

AGRI BUSINESS

GODREJ TYSON: Declining live bird sales impacted business performance

Q1 Godrej Tyson Sales (₹ crore)



- Sales remained flat in Q1 FY 2014-15 over Q1 FY 2013-14 mainly due to a sharp decline in live sales – part of our strategy to focus on building brand based business
- Several new products have been launched under the Real Good Chicken and Yummiez brands (veg and non-veg)

TRANSFORMATION – FOSTERING AN INSPIRING PLACE TO WORK

2014 Economic Times “Great Place to Work” survey:

GCPL

1st in FMCG category
Overall rank **#7**

GPL

1st in real estate industry
Overall rank **#45**

**GIL
Chemicals**

Overall rank **#64**

GAVL

Overall rank **#97**



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TRANSFORMATION – CONTINUED COMMITMENT ON OUR ‘GOOD & GREEN’ VISION



Four Broad Pillars fuelled by Local Employee Volunteering. Progress towards our 2020 Goals:

1

ENSURING EMPLOYABILITY

Train 1 million youth in skills that will enhance their earning potential

60,000 youth trained as of 31 Mar 2014:

- 9 Training Programs
- 20 Unique Partners
- 322 Training Locations (104 Schools)

3

INNOVATING FOR GOOD & GREEN

Generate a third of our portfolio revenues from ‘good’ &/or ‘green’ products



2

GREENER INDIA

Achieve zero waste to landfill, carbon neutrality, a positive water balance, 30% reduction in specific energy consumption & increase renewable energy utilization

Progress of our factories compared to 2011 baseline:

- o Specific Energy -26%
- o Specific Water -18%
- o Specific GHG -23%
- o Specific Waste to Landfill -58%
- o % Renewable Energy 23%

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BRIGHTER GIVING

Structured Employee Volunteering

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TRANSFORMATION – GOOD & GREEN NEWS AND AWARDS

Outstanding Corporate Foundation



Godrej family

Why they won
For consistently carrying out a wide range of philanthropic activities.

Forbes
PHILANTHROPY
AWARDS 2013

Mr. N. B. Godrej receiving the Porter prize



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EMERGENT

NATURES BASKET (FRESH FOOD AND GOURMET STORES)

- Total store count at 32 Pan-India
 - across 6 key metros (Mumbai, Delhi, NCR, Pune, Hyderabad, and Bengaluru).
- Initiative to improve in-store consumer engagement
 - through the “fresh food theatre” – live demos through inhouse experts every weekend.
- Extension of private label products to western snacks, dry fruits and olive oils.
 - Total 175 products under private label – “*Healthy Alternatives*” and “*L'Exclusif*”

Financial Highlights:

- Net Sales in Q1 FY 2014-15 grew by 22% to ₹ 46 crore.

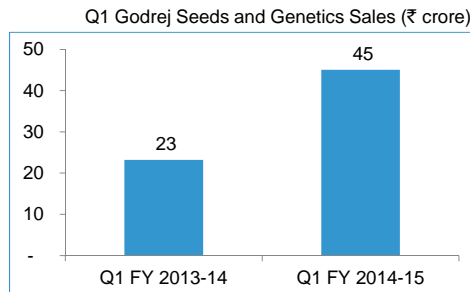
Awards:

- Awarded 'Best in customer Service – India retail and India e-retail awards.

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EMERGENT

GODREJ SEEDS: Showed exceptional performance despite a weak monsoon



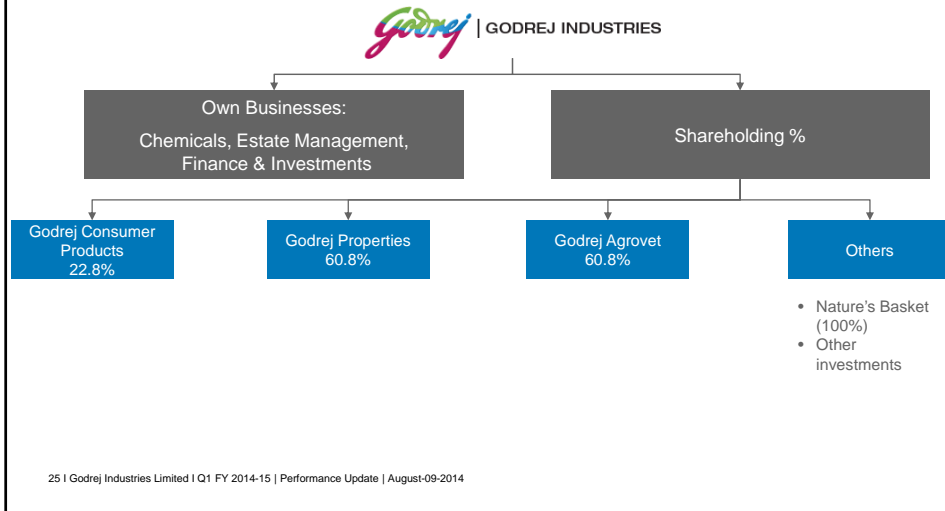
- Sales grew by about 94% in Q1 2014-15 over Q1 2013-14
 - Q1 sales of the seeds business is almost more than the annual sales of last FY 13-14
- We continue to strengthen our R&D and Sales & Distribution capability in this business

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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	22.8%	1,011	6,391
Godrej Properties (GPL)	Real Estate and Property Development	60.8%	657	2,951
Godrej Agrovet	Animal Feed, Agri-inputs, Poultry & Oil Palm	60.8%	144	
Godrej International	International Trading	100%	15	
Godrej International & Trading	International Trading & Investments	100%	4	
Godrej Vikhroli LLP	Real Estate and Property Development	40%	136	
Natures Basket	Fresh Food & Gourmet Stores	100%	116	
Others		--	13	
	Total		2,096	

^ as on June 30, 2014

SHAREHOLDING PATTERN AS ON JUNE 30, 2014

Category	Shares held (nos.)	% of holding
Promoter holding	25,12,34,174	74.89
Institutional investors :		
- Mutual funds & UTI	26,83,606	0.80
- Banks, financial institutional investors & Insurance companies	1,06,41,045	3.17
- Foreign Institutional Investors	3,79,39,383	11.31
Others :		
- Private corporate bodies	1,27,87,786	3.81
- Indian Public	1,94,50,277	5.80
- NRI/OCBs	7,18,989	0.22
Total	33,54,55,260	100.00

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THANK YOU FOR YOUR TIME AND CONSIDERATION