

GIL PERFORMANCE UPDATE

Q4 & FY 2010-11

May 30, 2011



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.”

CONTENTS

- Consolidated Results
 - Financial Highlights
 - Segment Performance
- Business Performance
 - Performance Highlights incl. Subsidiaries, JVs and Associates
- Other Information

Consolidated Results : Financial Highlights

FINANCIAL HIGHLIGHTS - CONSOLIDATED

| (₹ crore) | Q4 FY 2011 | Q4 FY 2010 | % growth | FY 2011 | FY 2010 | % growth |
|----------------|---------------|---------------|-------------|---------|---------|-------------|
| Total Income # | 1431 | 1099 | 30% | 4602 | 3716 | 24% |
| PBDIT* | 175 | 123 | 42% | 466 | 347 | 34% |
| Depreciation | 14 | 13 | | 55 | 50 | |
| Interest | 27 | 14 | | 88 | 84 | |
| PBT* | 134 | 96 | 39% | 323 | 213 | 52% |
| Net Profit | 109 | 76 | 43% | 293 | 203 | 44% |

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

Incl. other income and exceptional items.

BALANCE SHEET - CONSOLIDATED

₹ crore

| Liabilities | | | Assets | | |
|--------------------|-------------|-------------|---------------------|-------------|-------------|
| | 31-03-11 | 31-03-10 | | 31-03-11 | 31-03-10 |
| Capital * | 428 | 347 | Net Fixed Assets ** | 1166 | 996 |
| Reserves | 1899 | 1734 | Investments | 789 | 928 |
| Debt | 1772 | 1481 | Net Current Assets | 1919 | 1541 |
| Def. Tax Liability | 51 | 51 | Cash & Bank bals. | 276 | 148 |
| Total | 4150 | 3613 | Total | 4150 | 3613 |

* Capital includes Minority Interest

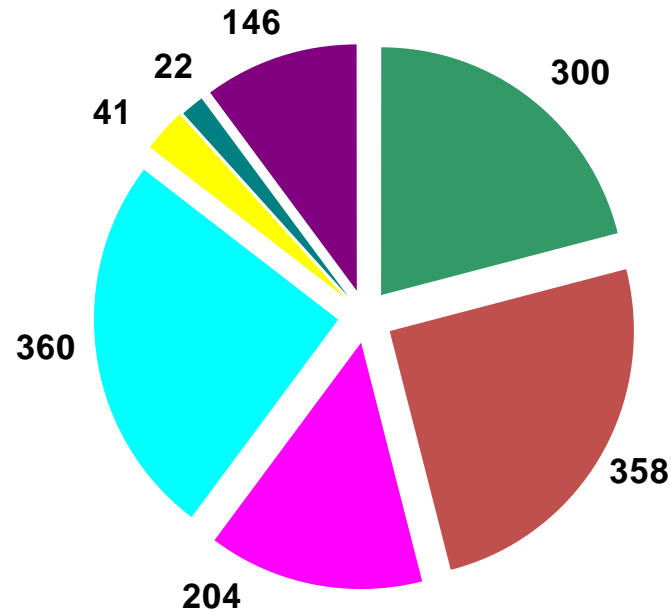
** Net Fixed Assets includes Goodwill on Consolidation

Consolidated Results : Segment Performance

SEGMENT-WISE CONTRIBUTION TO FINANCIALS

Q4 2010-11

Revenue* (₹ crore)



*net of inter-segment revenue

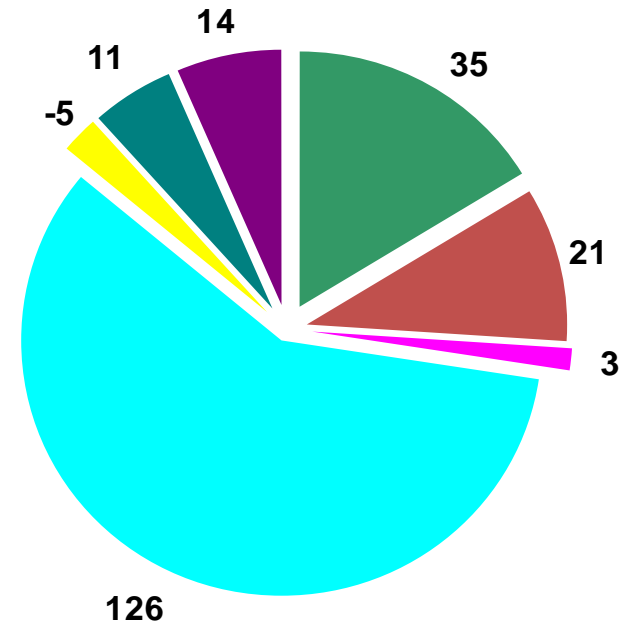
■ CHEMICALS

■ VEGOILS

■ BEVERAGES & FOODS

■ OTHERS

PBIT (₹ crore)



■ ANIMAL FEEDS

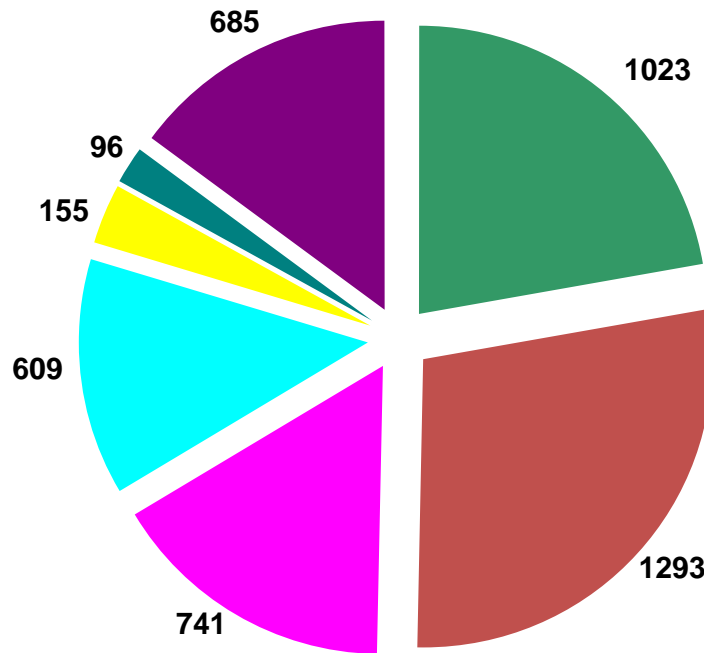
■ ESTATE & PROPERTY DEVELOPMENT

■ FINANCE & INVESTMENTS

SEGMENT-WISE CONTRIBUTION TO FINANCIALS

FY 2010-11

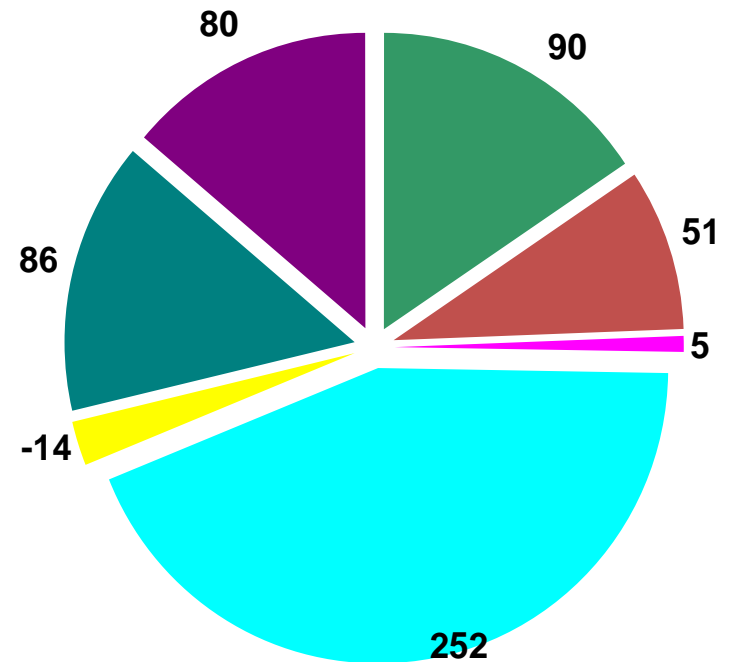
Revenue* (₹ crore)



*net of inter-segment revenue

- CHEMICALS
- VEGOILS
- BEVERAGES & FOODS
- OTHERS

PBIT (₹ crore)



- ANIMAL FEEDs
- ESTATE & PROPERTY DEVELOPMENT
- FINANCE & INVESTMENTS

**Business Performance : Performance highlights
incl. subsidiaries, JVs and Associates**

OUR “CREATE” STRATEGY

Consumer & **C**hemicals

Real

Estate

Agri

Transformation

Emergent

→ 4 core businesses

→ Drive to full potential

→ Focused incubation of new businesses

C CONSUMER (GCPL)

Financial Highlights * : FY 2010-11

| ₹ Crore | Q4 2010-11 Amount | Q4 2010-11 growth % | FY 2010-11 Amount | FY 2010-11 growth % |
|---------|----------------------|------------------------|----------------------|------------------------|
| Revenue | 999 | 96% | 3643 | 78% |
| EBITDA | 185 | 67% | 662 | 57% |
| PBT | 181 | 63% | 653 | 55% |
| PAT | 142 | 54% | 515 | 52% |

* Growth numbers include acquisitions during FY 2010-11

Business Highlights : Acquisitions FY 2010-11

- Completed acquisition of remaining 51% stake in Godrej Sara Lee Limited.
 - Godrej group now the largest Indian Home and Personal Care business in India.
 - Second largest Household Insecticides business in Asia (ex Japan).
- Acquired 100% stake in Issue Group.
 - Enjoys leadership position in hair color market in Argentina, Peru, Uruguay, Paraguay and emerging presence in Brazil.
- Acquired 100% stake in Argencos S.A , an Argentine hair care company.
- Acquisition of Genteel extends leadership in the specialty liquid detergents category and the acquisition of Swastik will consolidate number two position in the personal wash category.

C CONSUMER (GCPL)

Award and Accolades :

- NDTV Profit awarded GCPL the “ NDTV Profit Business Leadership Award 2010” in the ‘ Consumer Products Vertical’
 - The award recognises Businesses which are cultivating leaders and creating value for emerging India.

Business highlights :

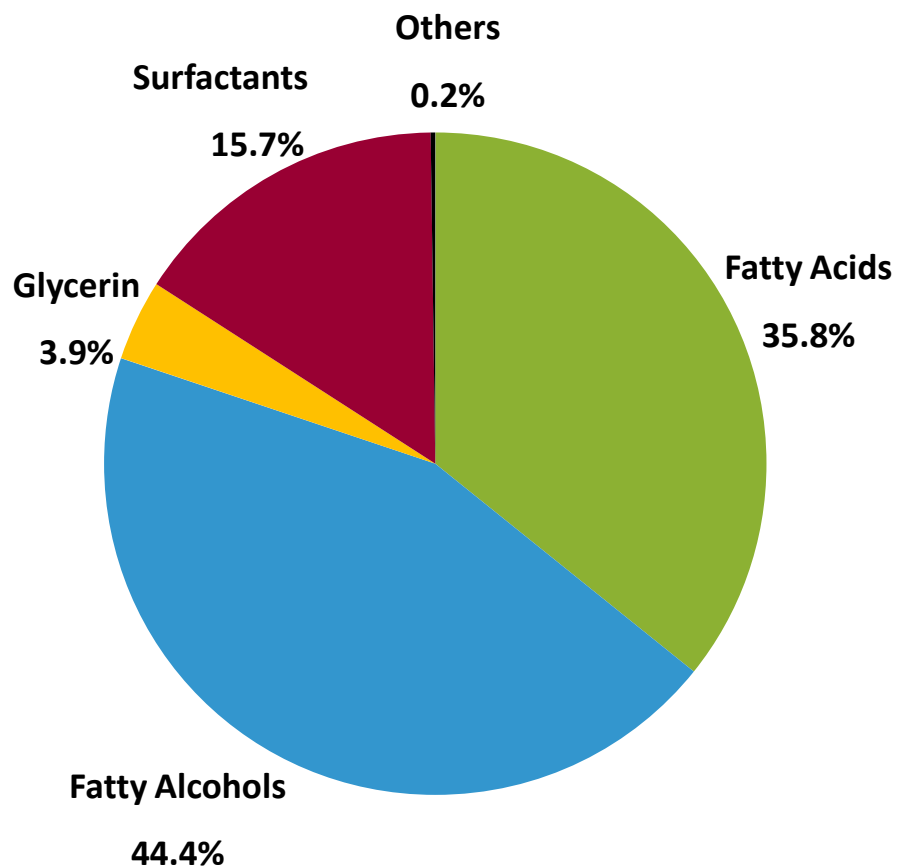
- Domestic business registered stellar performance with strong growth across all three core categories of Toilet soaps, Household insecticides and Hair colours.
- Continues to enjoy market leadership position in Household Insecticides and hair colours market in India, ethnic hair colour market in many countries in Africa and second largest player in Toilet soaps in India and the Household insecticides market in Indonesia.
- Board of Directors declare an interim dividend of ₹ 1.50 per share totalling to ₹ 4.50 for FY 2010-11.

New launches :

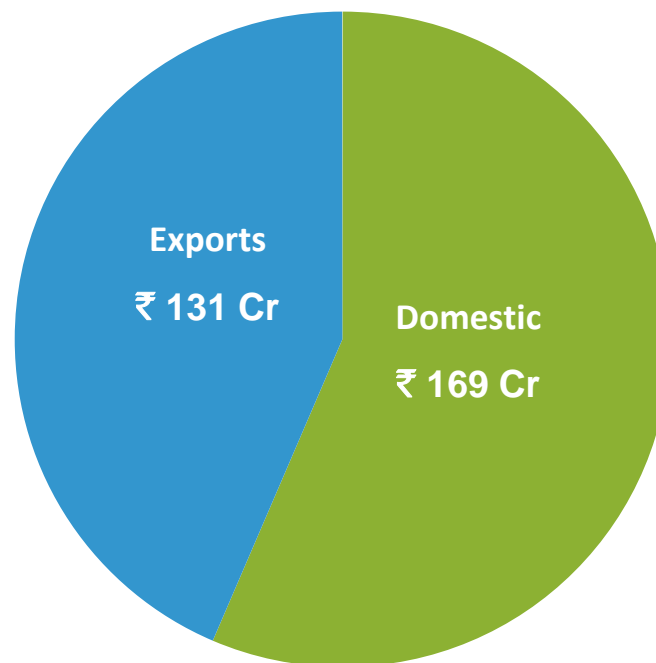
- Launch of Godrej No. 1 ‘**Saffron & Milk cream**’ soap to gain market share.
- Relaunched Fairglow soap on platform of being a specialist fairness soap.
- Launched a range of hair colours under “**Godrej Expert**”, offering multiple benefits. It has also initiated ‘ **happy hair happy you**’ campaign for the launch.
 - Care : herbal based formula with henna and amla for strong hair.
 - Advanced : pro-gel formula with triple conditioners for soft hair.

PRODUCT PORTFOLIO – Q4 2010-11

Revenue distribution by Category

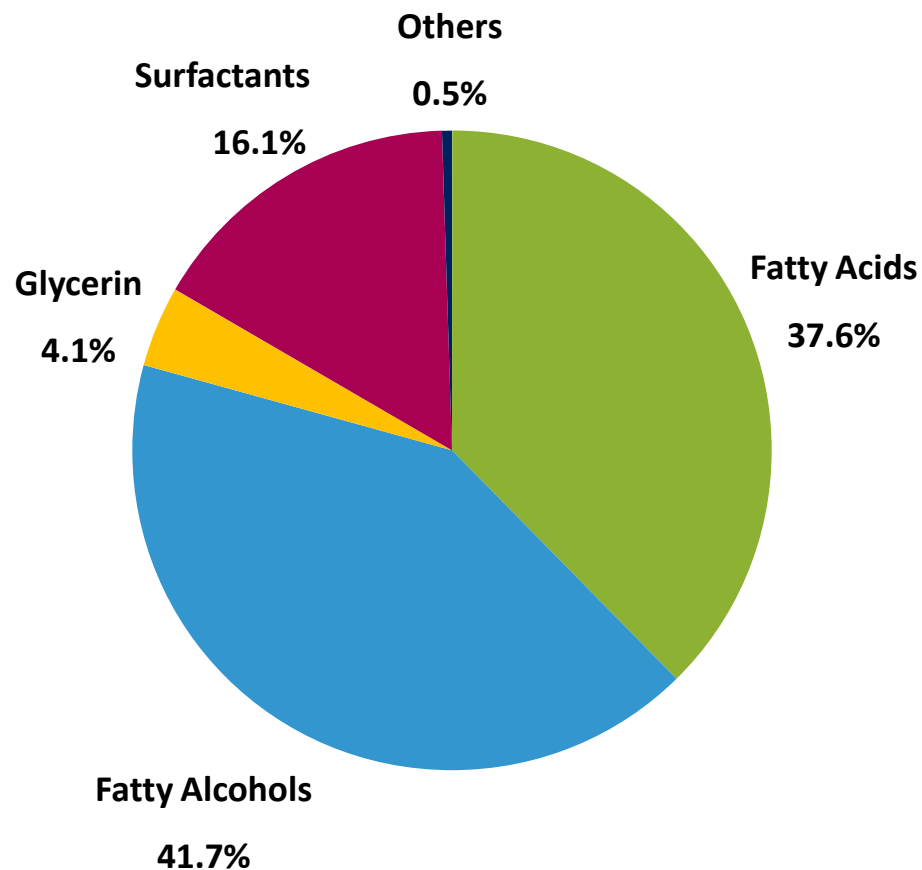


Revenue distribution by Geography

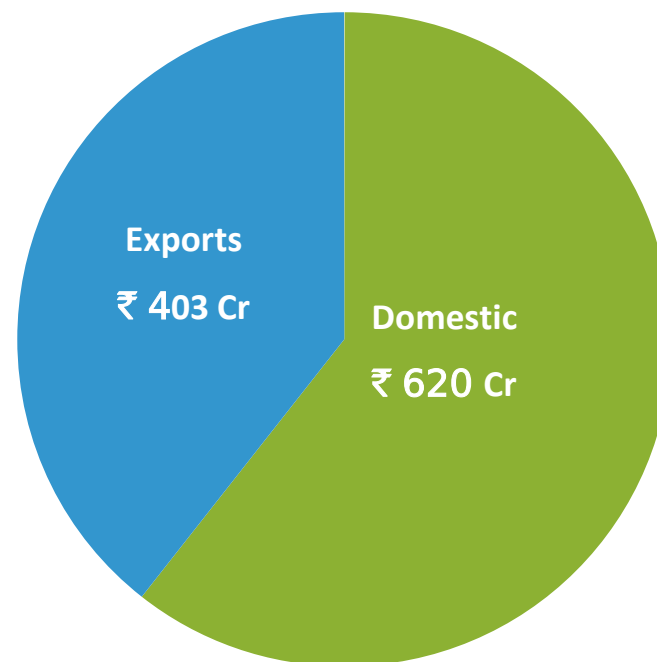


PRODUCT PORTFOLIO – FY 2010-11

Revenue distribution by Category



Revenue distribution by Geography



Financial Highlights : Q4 & FY 2010-11

- Revenue at ₹ 1023 crore up 31% in FY 2010-11 over FY 2009-10 and at ₹ 300 crore up 43% in Q4 FY 2010-11 over Q4 FY 2009-10.

| Category | Q4 Revenue growth (%) | FY Revenue growth (%) |
|----------------|-----------------------|-----------------------|
| Fatty Acids | 23% | 22% |
| Fatty Alcohols | 66% | 48% |
| Glycerin | 54% | 31% |
| Surfactants | 46% | 19% |

- PBIT at ₹ 90 crore up 85% in FY 2010-11 over FY 2009-10 and at ₹ 35 crore up 126% in Q4 FY 2010-11 over Q4 FY 2009-10.
- Specialty Chemicals Revenue up 21% in FY 2010-11 over FY 2009-10 and higher by 40% in Q4 FY 2010-11 over Q4 FY 2009-10.
 - Specialty Chemicals account for 33% total Chemicals business revenue in FY 2010-11.
- Exports at ₹ 403 crore up 34% in FY 2010-11 over FY 2009-10 and at ₹ 131 crore up 64% in Q4 FY 2010-11 over Q4 FY 2009-10.
 - 39% of the Chemicals business revenue comes from Exports.

Awards and recognition

- Mr. Adi Godrej (Chairman of the Godrej Group) felicitated with the 37th & 38th CHEMEXCIL Lifetime Achievement Award at Mumbai for excellent Chemicals export performance during the financial year 2007-2008 and 2008-2009.
- Chemicals has been awarded the Frost & Sullivan Best Managed Company of the Year Award at Frost & Sullivan CMF Awards held in Mumbai on December 6, 2010.



Awards and recognition

- Vikhroli Factory has been awarded “Excellent QC Award” and “Distinguished QC Award” at the “24th National Convention of Quality Circle” (NCQC-2010) during December 2010.
- GIL Chemicals won “Leading Practices in Quality Work-Life, Physical & Mental Well Being Award” at the Shine.com (Hindustan Times) HR Leadership Awards, in association with World HRD Congress on February 9, 2011 .



REAL ESTATE

Godrej Properties Limited (GPL) - Consolidated Financial Highlights:

| ₹ Crore | Q4 2010-11 Amount | Q4 2010-11 growth % | FY 2010-11 Amount | FY 2010-11 growth % |
|---------|----------------------|------------------------|----------------------|------------------------|
| Revenue | 334 | 45% | 559 | 43% |
| EBITDA | 101 | 34% | 213 | 28% |
| PBT | 98 | 31% | 205 | 26% |

Business Highlights:

National Developer : Projects in 11 cities across India.

GPL witnessed considerable momentum in sales in FY 2011.

- ~ 3.2 mn. sq. ft. of area was booked during the year.
- “**Godrej Garden City**”, our township project in Ahmedabad continued to receive tremendous response with bookings of ~ 1.6 mn sq. ft during the year.
- GPL entered NCR with a ~ 0.82 mn sq. ft residential development in Gurgaon, “**Godrej Frontier**” which witnessed bookings of 0.68 mn. sq. ft during the year.

Business Highlights (contd...) :

Unveiled flagship project 'The Trees' in Vikhroli, Mumbai.

- In Jan 2011, GPL unveiled its 35 acre mixed development project '**The Trees**' at Vikhroli, where it will develop approximately 2.8 mn. sq. ft. as a joint venture with Godrej Industries.
- GPL has already begun the construction of '**Godrej One**' (0.75 mn sq ft commercial office building) and the progress is on schedule.

Commitment to sustainability

- "**Godrej Eternia**", Chandigarh received a LEED Platinum pre certification.
- "**Godrej Waterside**", Kolkata received LEED Gold certification.

Demonstrated success in signing new deals via the joint development (JD) model.

- Entered into a JDA with Bombay Footwear in Q2 FY 11 to develop 0.15 mn. sq. ft. of residential space in Chembur, Mumbai
- GPL to share 50% of the revenues.

Business Highlights (contd...) :

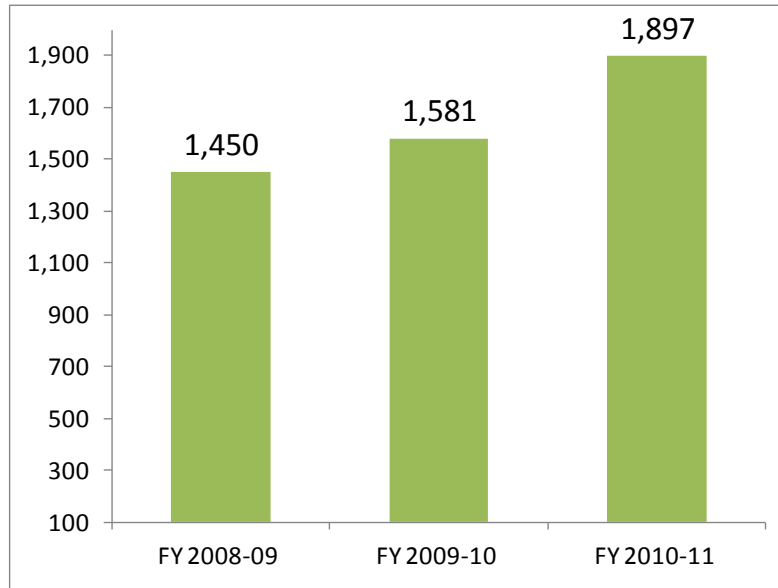
Awards & Recognition

- “India’s Top 10 Builders” : Construction World Architect & Builder Award 2010 – August 2010.
- “Best Business Practices of the Year” : Accommodation Times – Mar 11.
- Planet Godrej awards :
 - “ Mumbai – 7 Star” rating : CRISIL – Dec’10
 - “Best Luxury Residential Project” : Smart Living Award 2010 – January 2011
 - Highest ranked real estate developer in India and featured in the overall list of Top 100 companies in the “ India’s Best Companies to Work For” – 2010 study.

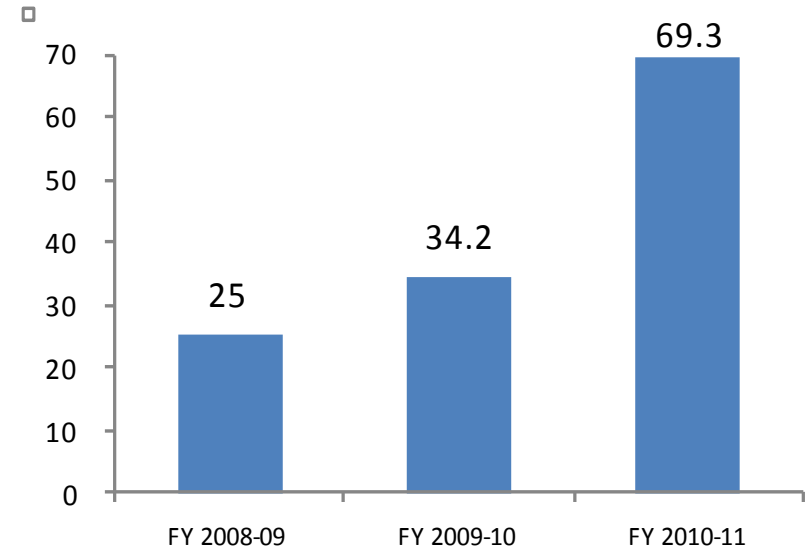
EXCELLENT ANNUAL PERFORMANCE BY GODREJ AGROVET

FY 2011 Annual consolidated results (₹ crore)*

Sales



PBIT



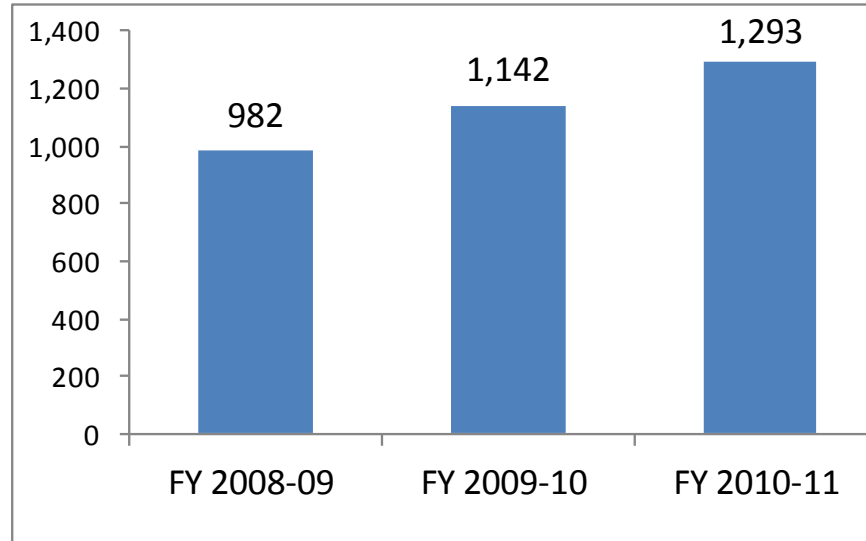
- Sales increased by 20% in FY 2010-11 over FY 2009-10 and up 26 % in Q4 FY 2010-11 over Q4 FY 2009-10.
- PBIT increased by 103% in FY 2010-11 over FY2009-10 and up 100% in Q4 FY 2010-11 over Q4 FY 2009-10
- Businesses have seen significant increases in sales and profitability

* Note: PBIT excludes extraordinary income

AGRI BUSINESSES

ANIMAL FEED BUSINESS DELIVERED A RECORD YEAR

FY 2011 Annual Animal Feed Sales (₹ crore)

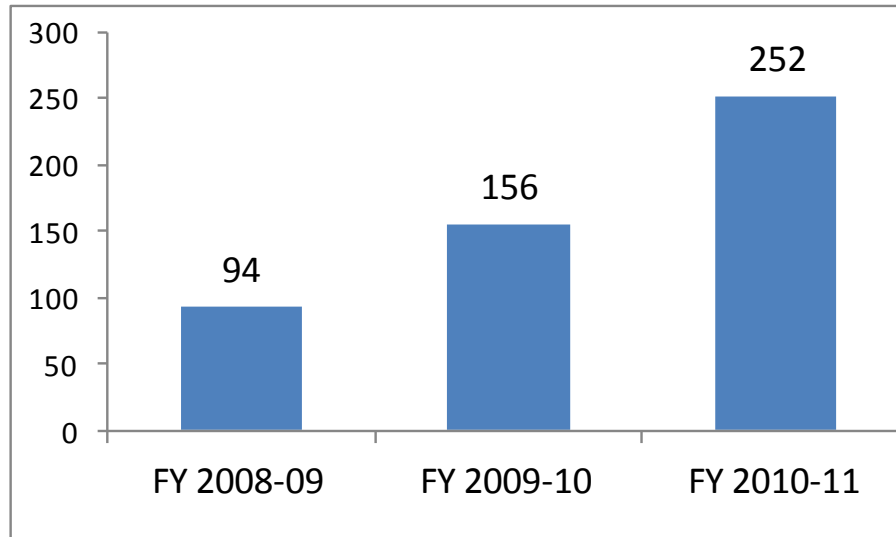


- Sales increased by 13% in FY 2010-11 over FY2009-10 and up 15 % in Q4 FY 2010-11 over Q4 FY 2009-10.
- Volumes growing across categories, with especially strong performance in shrimp feed and fish feed
- New feed mill capacities coming on line across India



ACI GODREJ (BANGLADESH) CONTINUES TO THRIVE

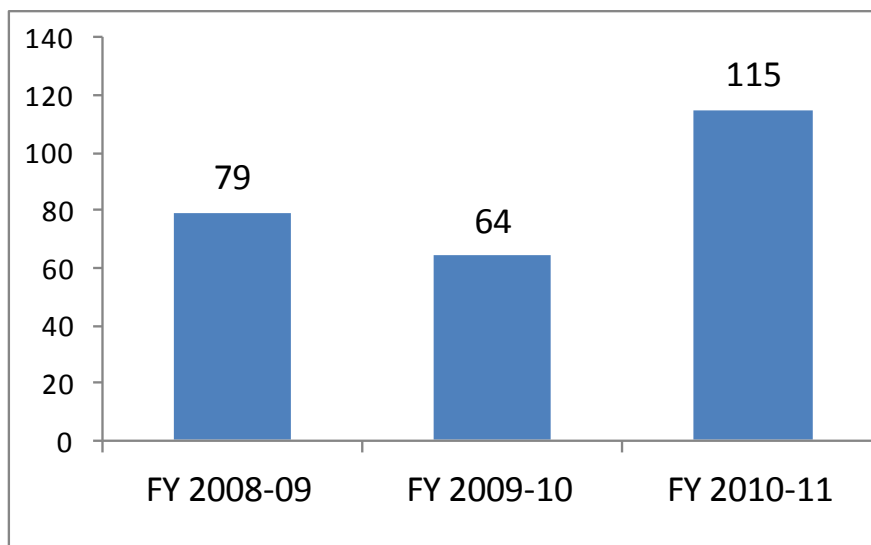
FY 2011 ACI - Godrej Sales (₹ crore)



- Sales increased by 61% in FY 2010-11 over FY2009-10 and up 89 % in Q4 FY 2010-11 over Q4 FY 2009-10.
- Expansion of breeding farm planned for next year
- Planning to expand capacity of floating fish feed and poultry feed production

OIL PALM BUSINESS BENEFITS FROM COMMODITY BOOM

FY 2011 Annual Oil Palm Sales (₹ crore)



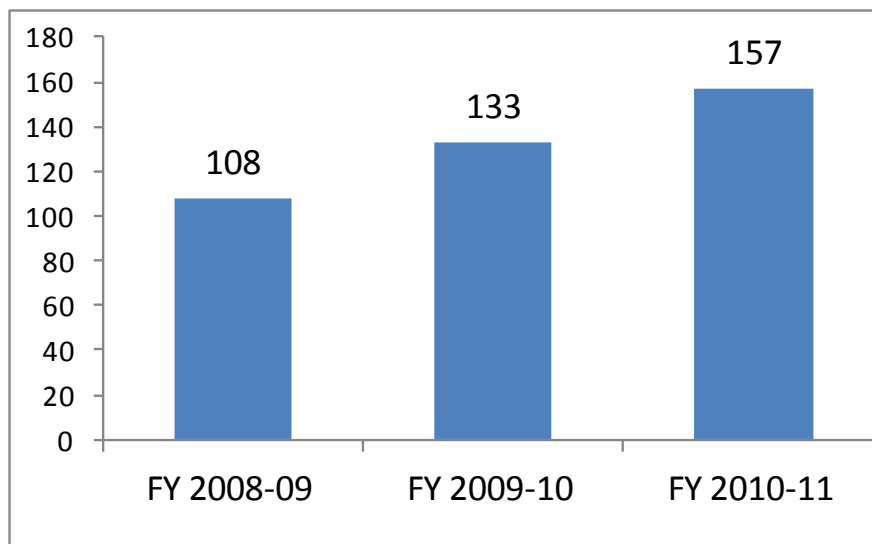
- Sales increased by 80% in FY 2010-11 over FY2009-10 and up 200 % in Q4 FY 2010-11 over Q4 FY 2009-10.
- Supported by good monsoon, high CPO prices
- Union Budget 2011 delivering ₹300 crore to oil palm sector augurs well



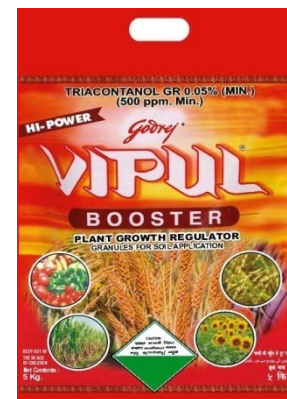
AGRI BUSINESSES

AGRI INPUTS BUSINESS SET FOR FURTHER GROWTH

FY 2011 Annual Agri Inputs Sales (₹ crore)



- Sales increased by 18% in FY 2010-11 over FY2009-10 and up 17 % in Q4 FY 2010-11 over Q4 FY 2009-10.
- Total “**Hitweed**” sales reached 71 KL vs. 21 KL in FY2009-10
- New product pipeline on track for FY2011-12 launches



T RANSFORMATION

Our Transformation is built on harnessing the power of Brand Godrej and implementing our Brighter Living vision

- Crafted a vision for playing our part in creating a more inclusive and greener India by 2020. This effort is named ‘**Godrej Good & Green**’
 - 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.
- “Godrej Khelo Jeeto Jiyo” campaign submitted by JWT has been awarded:
 - Gold for “Best Campaign in Country – India”
 - Gold in “Best Brand Building Campaign” category pan Asia
- Hosted Godrej Power Play for the IPL cricket excitement, being the first brand in India to foray into mass multi-category loyalty, targeting consumers across brackets. It was another example of how we are innovating for a delightful consumer experience.

T RANSFORMATION

Awards and recognition

- Mr. A B Godrej (Chairman of the Godrej Group) was felicitated with AIMA – JRD Tata Corporate Leadership Award for the Year 2010 during the AIMA Foundation Day and National Management Day Function in New Delhi on February 21, 2011.





GODREJ HERSHEY LIMITED (BEVERAGES & CONFECTIONERY BUSINESSES)

Financial & Business Highlights:

- Beverages portfolio grew by 10% for the FY 2010-11 and 15% for Q4 FY 2010-11
 - “**Sofit**” sales increased by 37% and 35% in Q4 FY 2010-11 and FY 2010-11 over previous quarter and year respectively.
 - “**Jumpin**” sales up by 15% and 8% in Q4 FY 2010-11 and FY 2010-11 over previous quarter and year respectively.
- **Hershey Syrup / Milk Mix** sales higher by 47% for FY 2010-11 and 72% for Q4 FY 2010-11.
- The beverages brands “**Jumpin**” and “**Sofit**” were made stronger with a consumer relevant re-stage exercise.
- Highest Gross Rating Points (GRP's) across the kids genre in the Hard Boiled Confectionery category.

GODREJ HERSHEY LIMITED (BEVERAGES & CONFECTIONERY BUSINESSES)

Financial & Business Highlights (contd...):

- During FY 2010-11, Consumer activation in beverages (Modern Trade channel) has been successful.
- New Lollipop machine was commissioned during FY 2010-11, has significantly improved the delivery quality.
- Product launches during FY 2010-11 :
 - **“Nutrine 1-2-3”** : 3 flavoured candies in a pillow pack.
 - **“Coffee Eclairs”** : Eclairs with a Coffee flavour.
 - **“Maha Lacto Hatrick”** : the product has three ball of **“Maha Lacto”** in a flow wrap and called **“ Maha Lacto Hatrick”** to give it the cricketing feel and the designs and POS centered around the same theme.

EMERGENT

NATURES BASKET

(FRESH FOOD AND GOURMET STORES)

About Natures Basket:

- 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
 - 14 stores (9 in Mumbai , 3 in Delhi, 1 in Pune & 1 in Gurgaon)
 - 2 New Stores opened during Q4 FY 2010-11 in Juhu in Mumbai and in Pune.
 - 1 New store opened during Q1 FY 2011-12 in Gurgaon
 - 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.

EMERGENT

NATURES BASKET

(FRESH FOOD AND GOURMET STORES)

Financial Performance:

- Revenues at ₹ 56 crore for FY 2010-11 grew by 63% over FY 2009-10 and at ₹ 16 crore for Q4 FY 2010-11 increased by 56% over Q4 FY 2009-10.

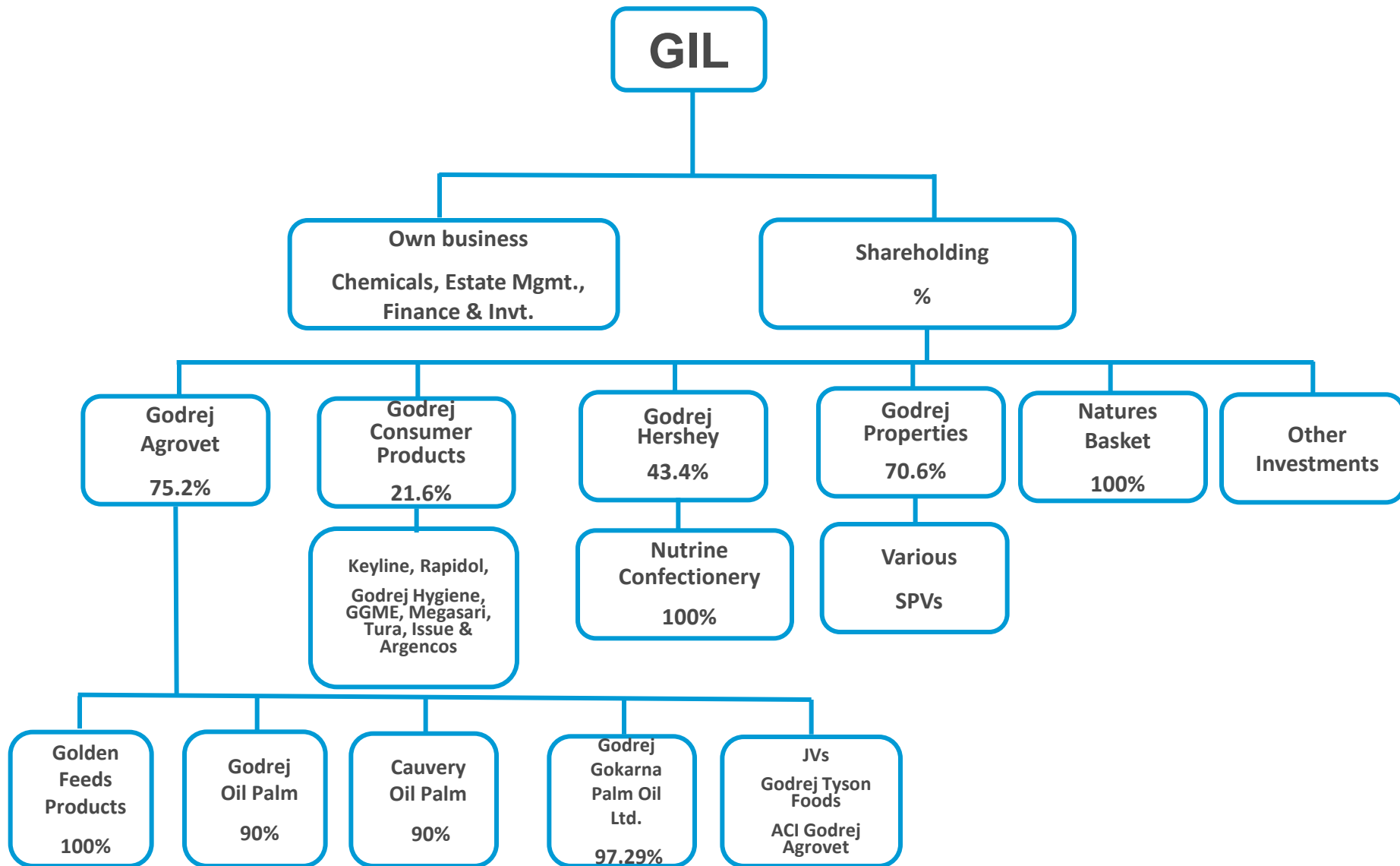
Awards and Recognition:

- Awarded the 'Most Admired food retailer of the year in the Foreign foods Category' at the prestigious Coca Cola Golden Spoon Awards – 2011 at the annual Food forum held in Mumbai on 28th-29th March 2011
 - recognises and honours the best in the Indian Food Retail Industry,
 - felicitated Godrej Natures Basket for its spirit and in leading the way with very robust growth in sales revenues and in store count amongst the niche segment of gourmet and foreign food retailers.

Other Information

BUSINESS STRUCTURE

(as on 31st Mar, 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 | 21.6 | 495 | 2550 |
| Godrej Properties | Real Estate and Property Development | 70.6 | 236 | 3265 |
| 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 | 17 | |
| Natures Basket | Fresh Food & Gourmet Stores | 100.0 | 14 | |
| MedQuist (formerly CBay) | Medical Transcription | 3.7 | 38 | 84 |
| Others | Bio- Technology, KPO, etc. | - | 44 | |
| | Total | - | 1228 | |

* as on March 31, 2011

SHAREHOLDING PATTERN AS ON 31st MARCH, 2011

| Category | Shares held (nos.) | % of holding |
|--|--------------------|----------------|
| Promoter holding | 251,234,174 | 79.10% |
| Institutional investors : | | |
| - Mutual funds & UTI | 5,402,922 | 1.70% |
| - Banks, financial institutional investors & Insurance companies | 6,566,107 | 2.06% |
| - Foreign Institutional Investors | 10,695,226 | 3.37% |
| Others : | | |
| - Private corporate bodies | 10,834,595 | 3.41% |
| - Indian Public | 31,536,002 | 9.93% |
| - NRI/OCBs | 1,355,866 | 0.43% |
| Total | 317,624,892 | 100.00% |

THANK YOU FOR YOUR TIME AND CONSIDERATION.

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