



GODREJ INDUSTRIES LIMITED

Performance Update – Q4 & FY 2014-15

MAY 27, 2015



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)	Q4 FY 2014-15	Q4 FY 2013-14	% Growth	FY 2014-15	FY 2013-14	% Growth
Total Income *	2,433	2,075	17%	9,552	8,116	18%
PBDIT *	241	190	27%	803	656	22%
Depreciation	25	21		93	70	
Interest	58	36		191	119	
PBT *	158	133	19%	519	467	11%
Net Profit *#	139	114	22%	402	326	23%

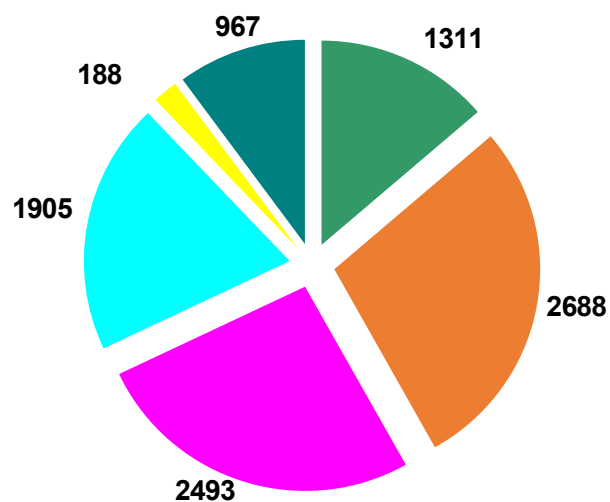
** Including other income and exceptional items ;*

With share of profit in associate companies and post reduction of minority interest

CONSOLIDATED RESULTS – SEGMENT PERFORMANCE

SEGMENT-WISE CONTRIBUTION TO FINANCIALS: FY 2014-15

Revenue* (₹ crore)



*net of inter-segment revenue

■ CHEMICALS

■ VEGOILS

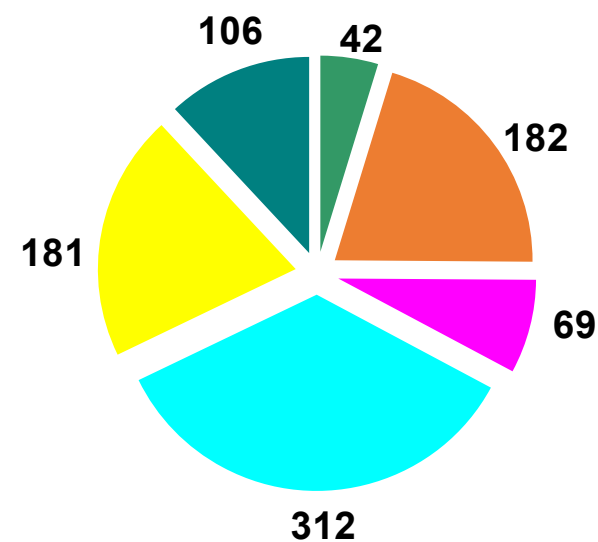
■ FINANCE & INVESTMENTS

■ ANIMAL FEEDs

■ ESTATE & PROPERTY DEVELOPMENT

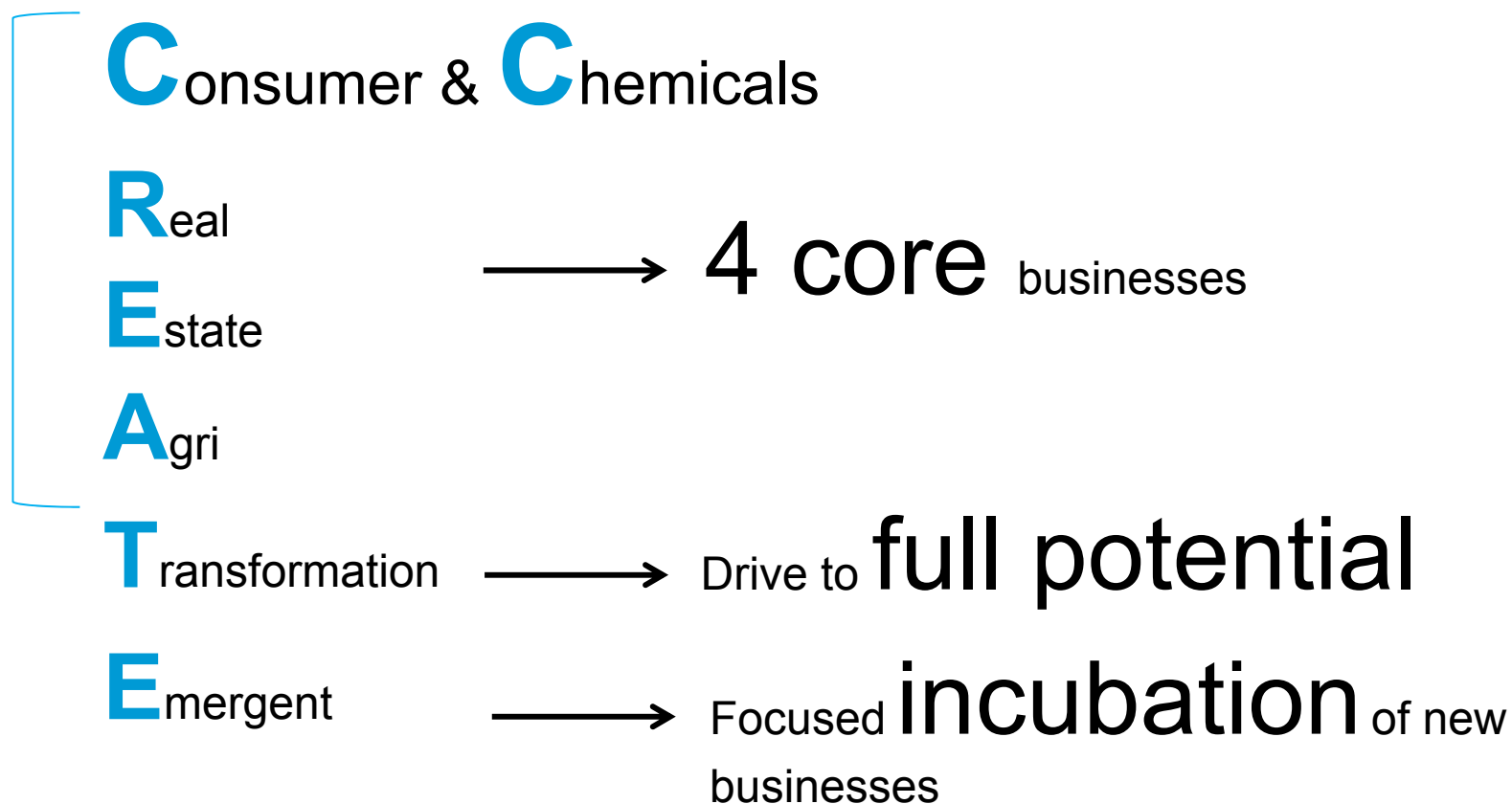
■ OTHERS

PBIT (₹ crore)



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

OUR “CREATE” GROUP PORTFOLIO STRATEGY



CONSUMER (GCPL)

Business and Financial Highlights for Q4 FY 2014-15:

- Consolidated organic constant currency net sales increased by 12%.
 - India business branded net sales increased by 12%, led by double digit growth across categories.
 - International business grew by 14% on an organic constant currency basis.
- Consolidated organic constant currency EBITDA increased by 15%, driven by a strong growth of 13% in the India business and 20% in the international business
- GCPL continues to gain market share across its core categories across geographies
 - Household Insecticides continued its strong momentum with a growth of 11% and continued to gain market share across formats and exited Q4 FY 2015 with highest ever market share.
 - Soaps business had a healthy volume and mix led value growth of 15%, well ahead of the category, which grew in single digits.
 - Hair colours volume led sales growth of 12%, outperformed the category and gained further market share.
- Declared 4th interim dividend of 250% (₹ 2.50 per share).

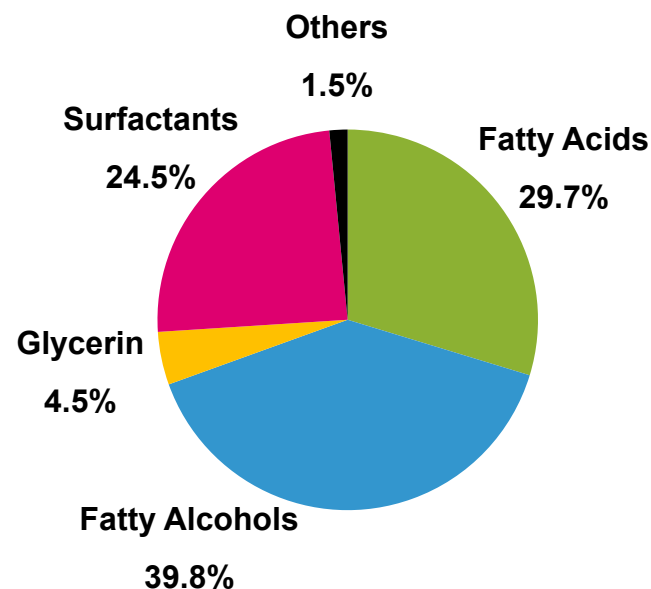
CHEMICALS

Financial Highlights for FY 2014-15:

₹ crore		FY 2014-15	FY 2013-14
Revenue	FY	1,311	1,294
	Q4	294	364
PBIT	FY	42	36
	Q4	14	14

- PBIT for FY 2014-15 grew 17% over preceding year.
- Exports in FY 2014-15 at ₹ 514 crore.
 - Amounting to 39% of division's turnover.
 - Exporting to 65+ countries

Product Portfolio Q4 FY 2014-15



- Valia (Gujarat) factory attained the distinction of being the “First Oleo Chemical Company” to have attained the prestigious ‘**GreenCo Silver**’ under the Green Company Rating System by CII.

GIL Valia factory receiving the prestigious ‘GreenCo Silver’



Godrej Properties Limited (GPL) - Consolidated Financial Highlights:

₹ crore		FY 2014-15	FY 2013-14
Revenue	FY	1927	1254
	Q4	718	436
Net Profit after tax (after minority interest)	FY	191	159
	Q4	51	48

Business & Sales Highlights for Q4 & FY 2014-15:

- Added 2 new projects in Q4 FY 2014-15 with 3.85 million sq. ft. of saleable area at Kolkata and Bangalore.
- Highest ever annual residential sales by GPL with booking area of 3.6 million sq.ft. and booking value of ₹ 2,398 Cr.
 - Total booking value of ₹ 428 crore and total booking volume of 0.69 million sq. ft. in Q4 FY 2014-15.
 - Residential projects recorded booking value of ₹ 385 crore and booking volume of 0.65 million sq. ft.
 - Commercial projects witnessed booking value of ₹ 42 crore and booking volume of 0.04 million sq.ft.
- The Board of Directors has recommended a final dividend of ₹ 2 per equity share.

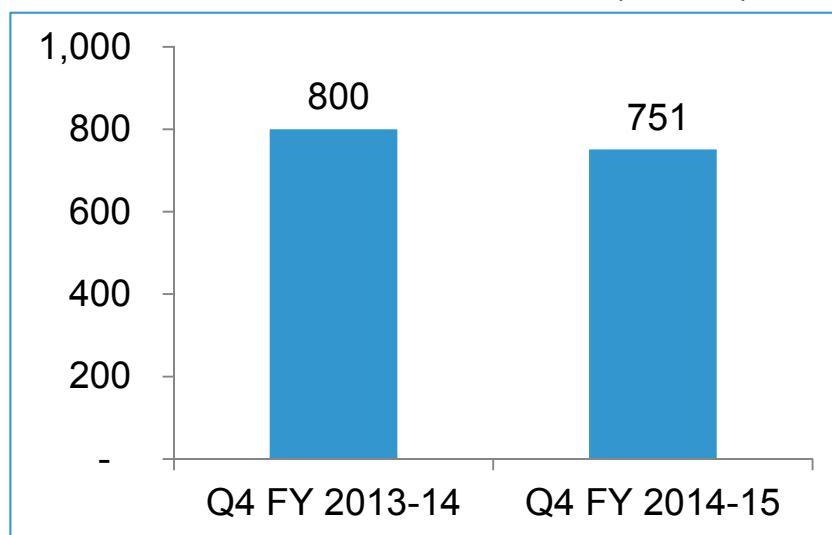
Awards and Recognitions:

- GPL received 24 awards in Q4 FY 2014-15 and 59 awards in FY 2014-15.

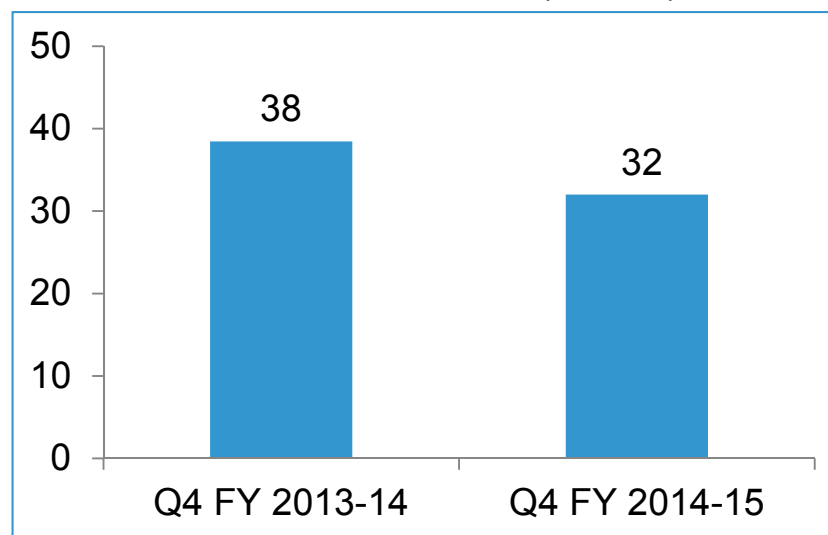
AGRI BUSINESS

Godrej Agrovvet Limited (GAVL) - Consolidated Financial Highlights

Q4 Consolidated Total Income (₹ crore)



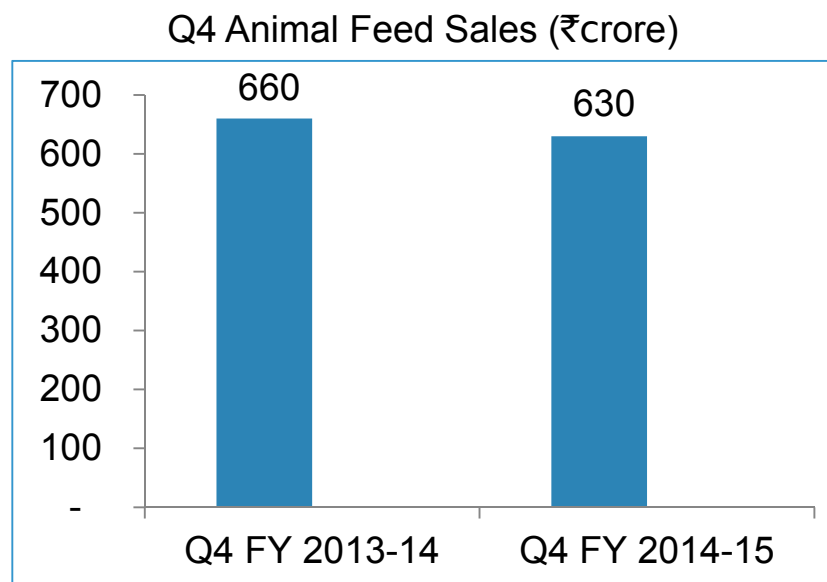
Q4 Consolidated PBT (₹ crore)



- On a full year perspective GAVL grew by 6% and 14% growth in Sales and PBT (before exceptional item of ₹ 35 crore) respectively for FY 2014-15 over FY 2013-14.
- Commodity price correction impacted the top line and profitability of the business in Q4 FY 2014-15. CPO prices corrected by almost 25% in the last financial year and Livestock prices were also non – remunerative for farmers. Poor Broiler and Fish prices impacted the feed business performance in Q4 FY 2014-15.
- Unseasonal rains in Q4 further dampened the spirits in the Agri Markets.

AGRI BUSINESS

Animal Feed Business: Cattle feed and Layer feed volumes key growth drivers for the business

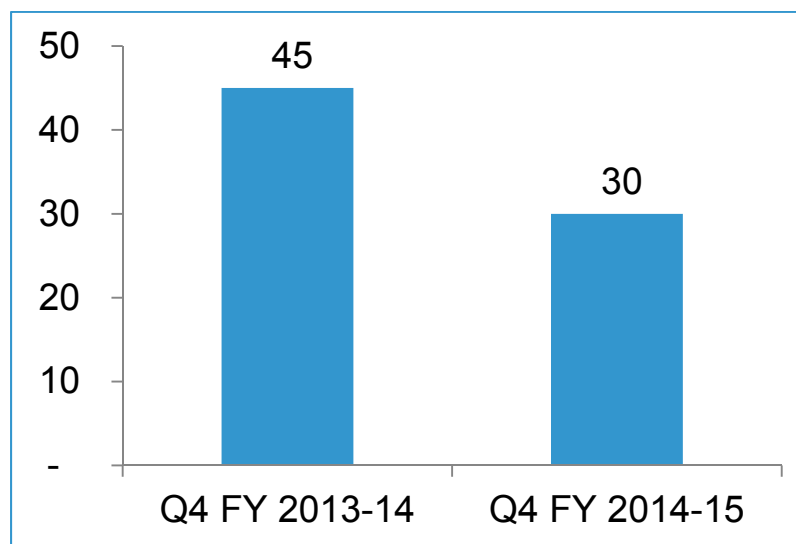


- Volume growth in feed business remained flat in Q4 FY 2014-15 over Q4 FY 2013-14. Cattle feed and Layer feed have registered 15% and 10% volume growth in sales.
- Adverse prices of broiler and fish impacted our broiler and fish feed sales in Q4FY15
- Weak commodity prices during the quarter impacted the realizations adversely
- We commissioned four state of the art capacities across different locations in the country and our dedicated R&D center for the business is fully functional

AGRI BUSINESS

Oil Palm Business: Price correction in CPO & Pricing formula tweak impacted performance

Q4 Oil Palm Sales (₹ crore)

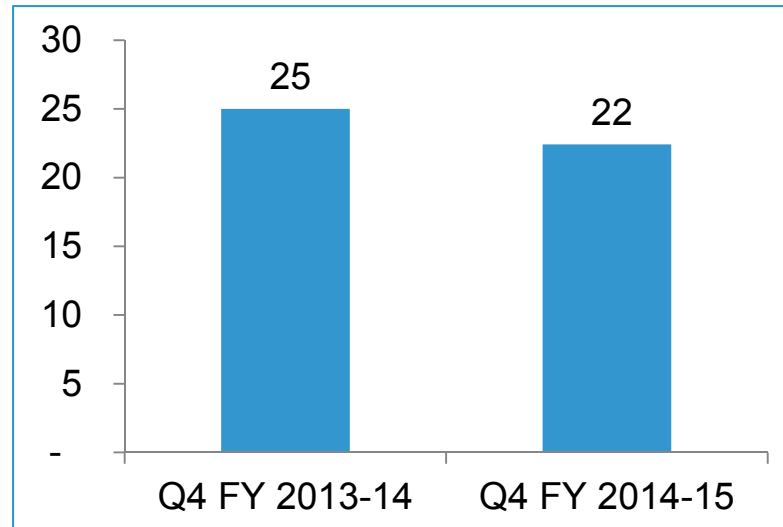


- Oil Palm business sales declined in Q4 primarily on account of sharp decline in CPO price and formula tweak by the Govt. of A.P.
- We are working on developing additional revenue streams by enhancing the value of Biomass generated in the business

AGRI BUSINESS

Agri Inputs Business: Lower rabi acreage and unseasonal rainfall impacted the business performance

Q4 Agri Inputs Sales (₹ crore)

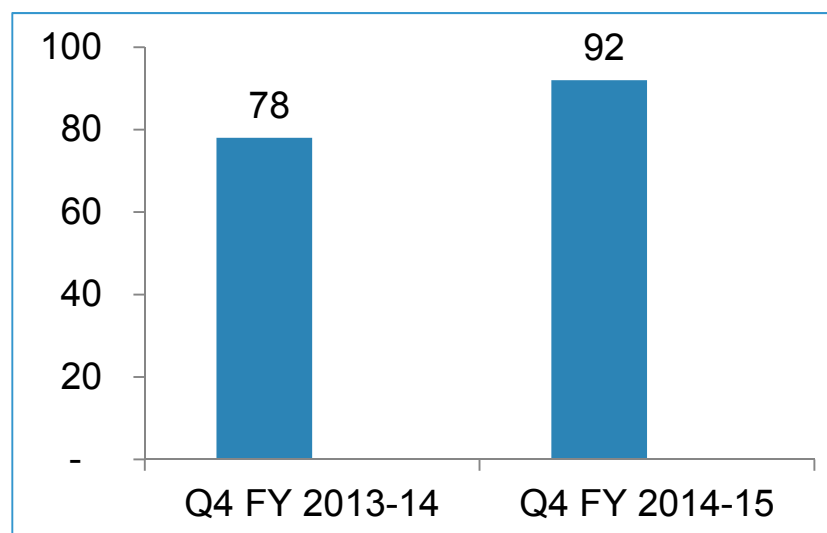


- Kharif season is the peak sales season for GAVL Agri Input business; Agri Inputs business was impacted by shrinkage in rabi acreage across key crops
- Unseasonal rainfall in key markets further dampened the spirits in the market
- Diverse product mix and an agile supply chain helped us negate the adverse market conditions to a large extent

AGRI BUSINESS

ACI GODREJ (Bangladesh): Volume growth in all the business segments has helped in registering a robust sales growth

Q4 ACI - Godrej Sales (₹ crore)

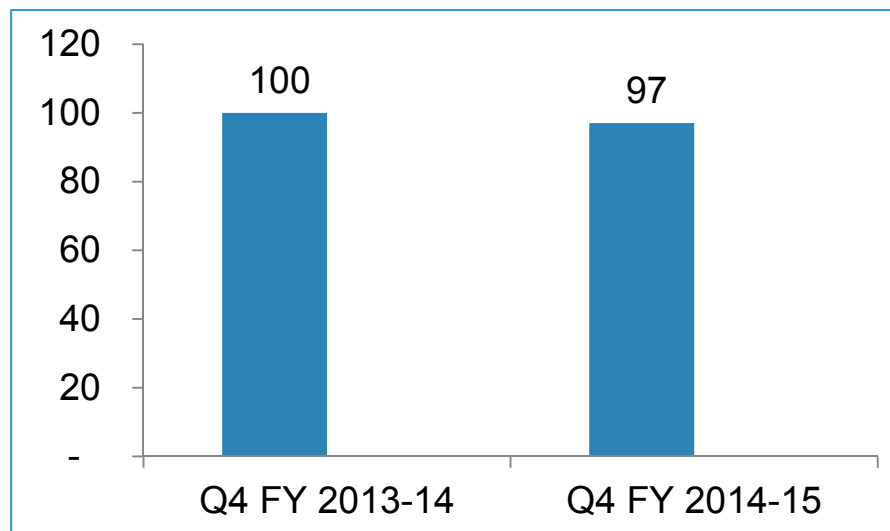


- The topline of the business grew by 18% in Q4 FY 2014-15 primarily driven by volume growth in Cattle Feed (68%), Aqua (25%) and Poultry Feed (17%)
- Operational efficiency measures have started showing improvement in business performance
- Commissioning of state of the art Aqua and Poultry feed plant in FY 2015-16 should help us penetrate the market deeper and improve profitability

AGRI BUSINESS

GODREJ TYSON: Continuing focus on building brand based business

Q4 Godrej Tyson Sales (₹ crore)



- Business significantly de-risked from subdued and volatile broiler prices
- Slowdown in the food services business has impacted our volume growth at an overall level
- Focused on strengthening *Real Good Chicken* and *Yummiez* brands. Launched several innovative products in FY 2014-15 which will strengthen our performance in FY 2015-16
- Yummiez sales grew by 19% in Q4 FY 2014-15 over Q4 FY 2013-14

TRANSFORMATION – FOSTERING AN INSPIRING PLACE TO WORK

2014 Economic Times “Great Place to Work” survey:

GCPL

1st in FMCG category

Overall Rank: **#7**

Rank in Asia Survey 2015: **#14**
(Highest for any company with HQ in India)

GPL

1st in real estate industry

Overall rank **#45**

GIL Chemicals

Overall rank **#64**

GAVL

Overall rank **#97**



GCPL rated by Aon Hewitt as one of the Best Employers in 2015:

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

1

ENSURING EMPLOYABILITY

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

- 107,000+ youth trained till date (>56,000 in FY15)
- 60% report increase in income of at least Rs 50/day
- Economic impact: Rs 32.1 Lacs / day or 51.31 Cr / year added to the Indian Rural Economy

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:

- Specific Energy -30%
- Specific Water -33%
- Specific GHG -36%
- Specific Waste to Landfill -61%
- Renewable Energy 2.25X

3

INNOVATING FOR GOOD & GREEN

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



4

BRIGHTER GIVING

Structured Employee Volunteering in Mumbai, Bangalore and Kolkata

EMERGENT

NATURES BASKET

(FRESH FOOD AND GOURMET STORES)

- One new store at E City in Bangalore in Q4 FY 2014-15 taking total store count at 33 Pan-India
 - across 5 key metros (Mumbai, Delhi, Pune, Hyderabad, and Bengaluru).
- Gifting sales in FY 2014-15 grew by 65% over FY 2013-14.
- Private label portfolio sales in FY 2014-15 grew 6 times over FY 2013-14; strengthened with new additions of 150+ SKUs in the current year taking total to 306 SKUs across categories.
- Online business continues to surge in FY 2014-15 at 234% over FY 2013-14.
- Easing of FSSAI norms for imported packaged food helped improve product availability towards beginning of Q4 FY 2014-15.
- NBL has revamped the web portal with best in class user experience and strengthened backend ecommerce functionality. Also with the integration of the technology platform and experts of Ekstop.com with NBL's existing business , e-commerce is poised to grow exponentially.

Awards

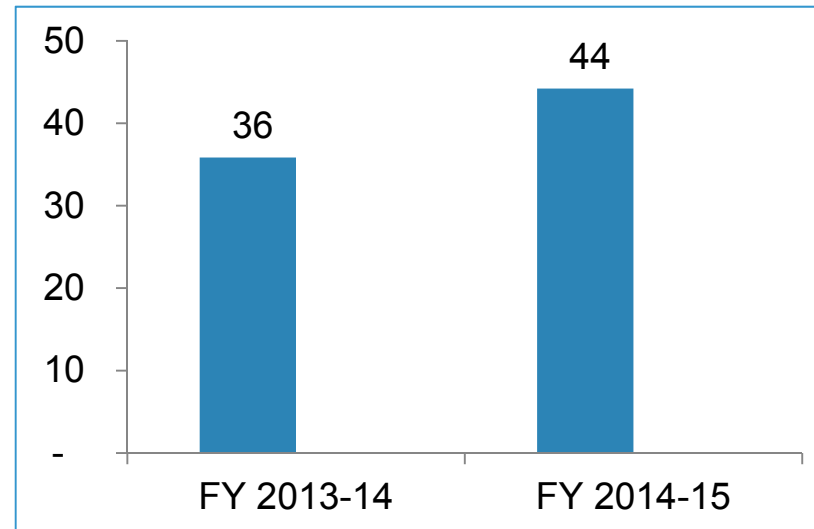
- NBL continued to be the most awarded gourmet business brand winning several awards in forums like India Retail Forum, Asia Retail Congress Awards, Asia Retail Congress Awards, CMO Asia Congress (many of which have been received for the 3rd year in a row)

Financial Highlights

- Net Sales in Q4 & FY 2014-15 grew by 17% and 20% over Q4 & FY 2013-14 respectively.

GODREJ SEEDS: Healthy growth despite deficient monsoon and shrinkage in Kharif and Rabi acreage for Corn

FY15 Godrej Seeds and Genetics Sales (₹ crore)

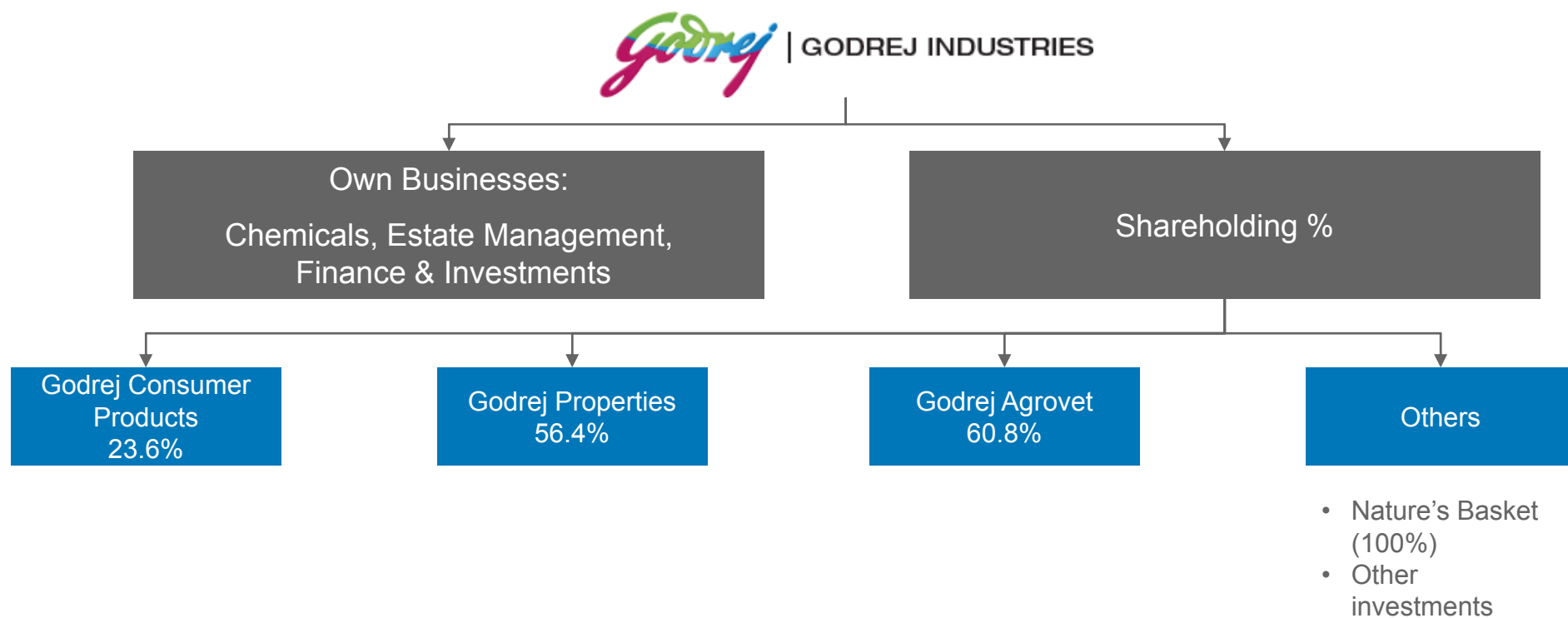


- Godrej Seeds and Genetics – our new business grew by 23% in FY15 over last year despite weak monsoon in most of our critical markets
- Our main product category – Maize got significantly impacted due to lower acreage in key markets of Maharashtra, AP and Bihar
- We are focused on increasing our foot print in the market in the coming year

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	23.6%	1,287	8,355
Godrej Properties (GPL)	Real Estate and Property Development	58.2%	610	2,825
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%	146	
Natures Basket	Fresh Food & Gourmet Stores	100%	158	
Others		--	13	
	Total		2,377	

[^] as on March 31, 2015

SHAREHOLDING PATTERN AS ON MARCH 31, 2015

Category	Shares held (nos.)	% of holding
Promoter holding	25,13,36,467	74.83
Institutional investors :		
- Mutual funds & UTI	11,35,280	0.34
- Banks, financial institutional investors & Insurance companies	1,01,80,635	3.03
- Foreign Institutional Investors	4,16,54,300	12.40
Others :		
- Private corporate bodies	1,13,45,502	3.38
- Indian Public	1,89,98,840	5.65
- NRI/OCBs	12,30,950	0.37
Total	33,58,81,974	100.00



THANK YOU FOR YOUR TIME AND CONSIDERATION