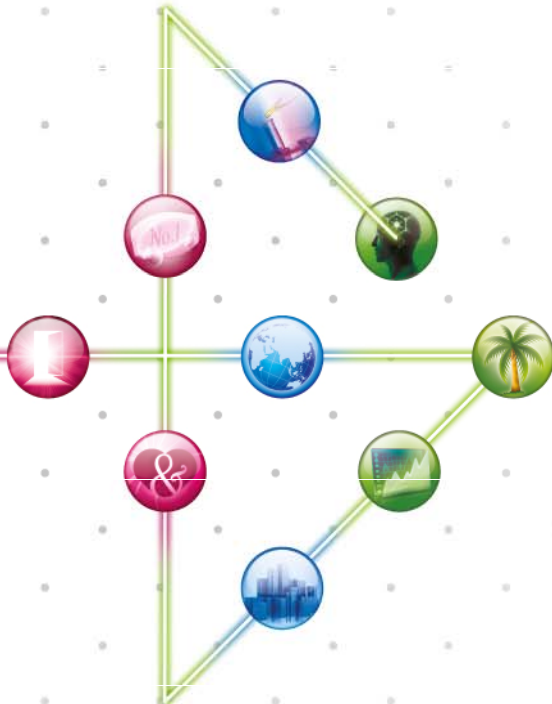


BREAKING
NEW
FRONTIERS



Q2 & H1 FY 2012-13 - PERFORMANCE UPDATE

November 8, 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

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

FINANCIAL HIGHLIGHTS – CONSOLIDATED

FINANCIAL HIGHLIGHTS - CONSOLIDATED

Particulars (₹ Crore)	Q2 FY 2012 -13	Q2 FY 2011-12	% Growth	H1 FY 2012-13	H1 FY 2011-12	% Growth
Total Income *	1,989	1,423	40%	3,822	2,744	39%
PBDIT *	111	104	7%	208	186	12%
Depreciation & Interest	45	40		91	84	
PBT *	65	64	2%	117	102	14%
Profit of Associate Company *	35	27		62	48	
Exceptional Item	35	45		36	87	
Tax	37	27		68	43	
Net Profit *	42	48	(13)%	82	77	6%

* Excluding exceptional items

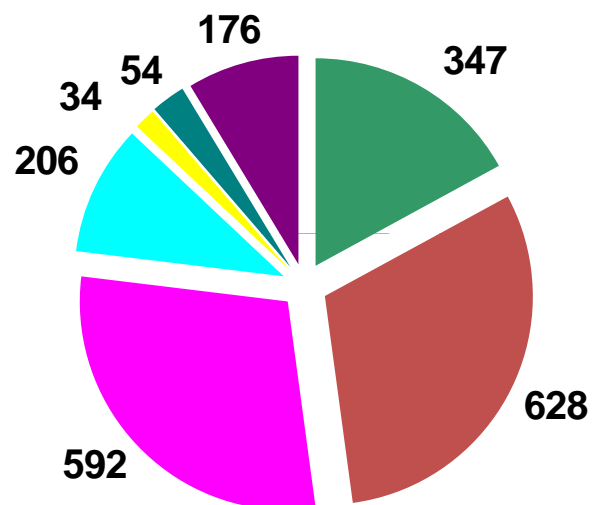
UPDATE ON JOINT VENTURE WITH HERSHEY

- Godrej Industries Limited sold its complete stake in Godrej Hershey Limited in Sept 2012 to the Hershey Group.
- Godrej Industries Limited had to book an accounting loss of Rs. 52 crore (at a consolidated level)
- The exit from the Joint Venture was in line with our approach of focusing on our core businesses to drive sustained and profitable growth
 - GIL share of loss in the Joint Venture in FY 2011-12 was Rs. 32 Crore
 - GIL share of loss in the Joint Venture in H1 FY 2012-13 was Rs. 26 Crore

CONSOLIDATED RESULTS – SEGMENT PERFORMANCE

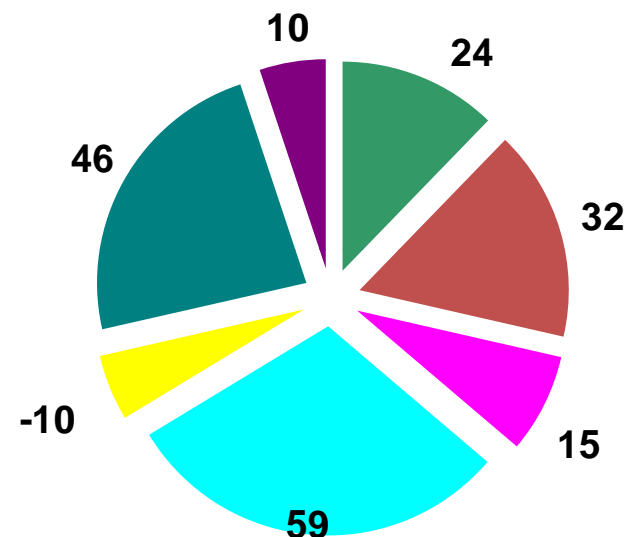
SEGMENT-WISE CONTRIBUTION TO FINANCIALS: Q2 FY2012-13

Revenue* (₹ Crore)



*net of inter-segment revenue

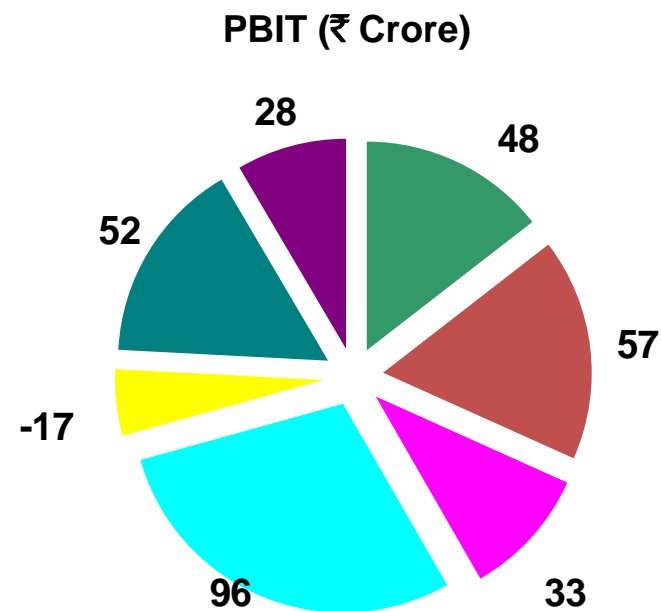
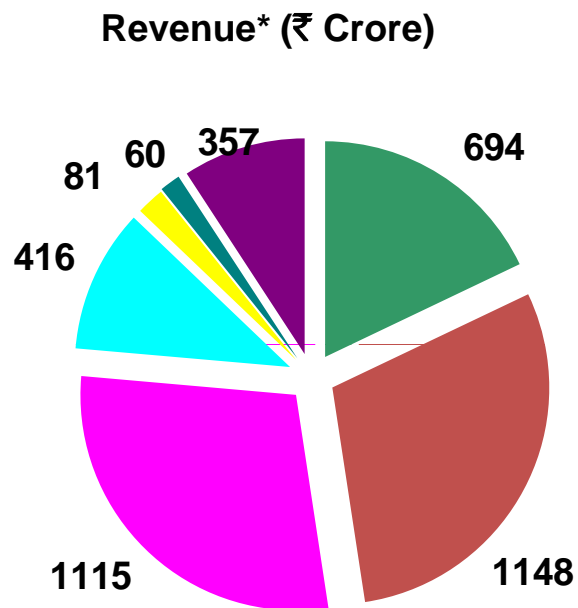
PBIT (₹ Crore)



■ CHEMICALS
■ VEGOILS
■ BEVERAGES & FOODS
■ OTHERS

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

SEGMENT-WISE CONTRIBUTION TO FINANCIALS: H1 FY2012-13



*net of inter-segment revenue

■ CHEMICALS

■ VEGOILS

■ BEVERAGES & FOODS

■ OTHERS

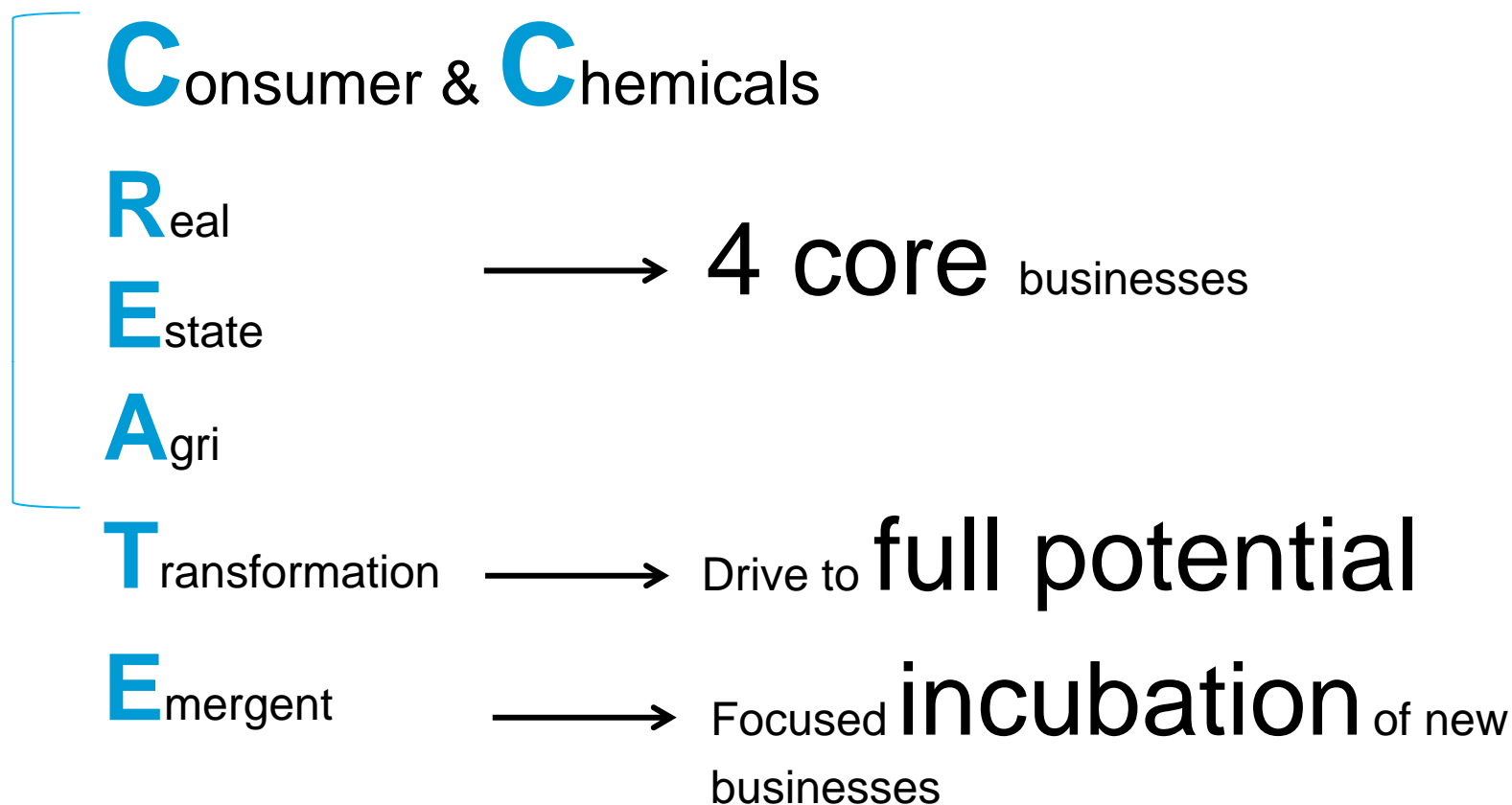
■ ANIMAL FEEDs

■ ESTATE & PROPERTY DEVELOPMENT

■ FINANCE & INVESTMENTS

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

OUR “CREATE” GROUP PORTFOLIO STRATEGY



CONSUMER (GCPL)

Consolidated Financial Highlights : Q2 FY 2012-13

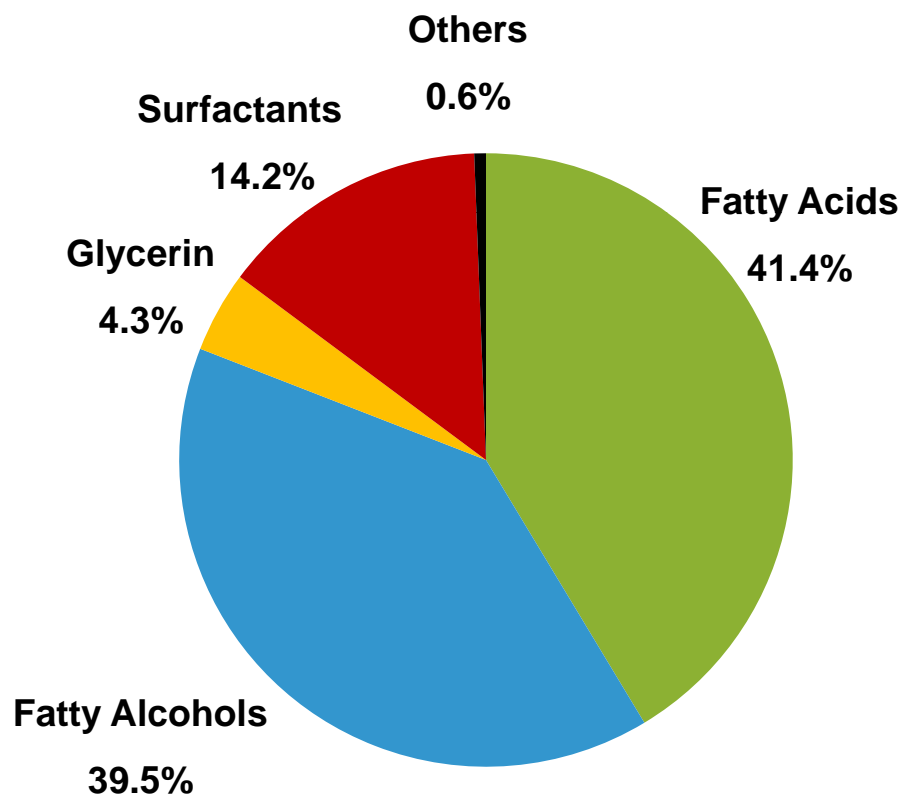
₹ Crore	Q2 FY 2012-13 Amount	Q2 FY 2012-13 growth %
Net Sales	1,595	35%
EBITDA	249	18%
Net Profit	159	25%

Business Highlights:

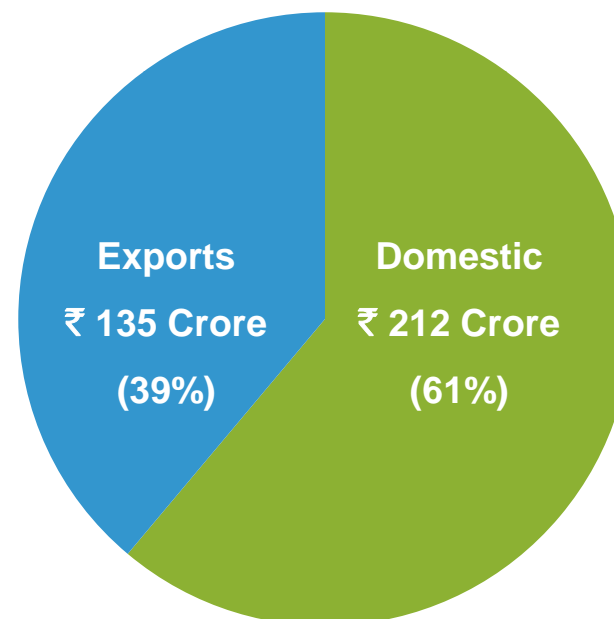
- Indian sub-continent sales grew by 19% with strong growth across the categories.
 - Personal Wash – Soaps sales growth +24%, with underlying volume growth of +6%.
 - Home Care – Household insecticides sales growth +20%, more than 1.5x of the category.
 - Hair Care – Hair colours sales growth +10%.
- International business organic net sales grew 32% with strong growth across geographies.
- Several key new innovations launched, backed by strong marketing investments: Cinthol in bath and fragrance spaces, Godrej expert rich crème hair colour, AER air freshners, HIT one push aerosol – Indonesia, Goodknight household insecticides – Nigeria.
- Declared second interim dividend of ₹ 1 per share in FY 2012-13.

PRODUCT PORTFOLIO – Q2 FY 2012-13

Revenue distribution by Category



Revenue distribution by Geography

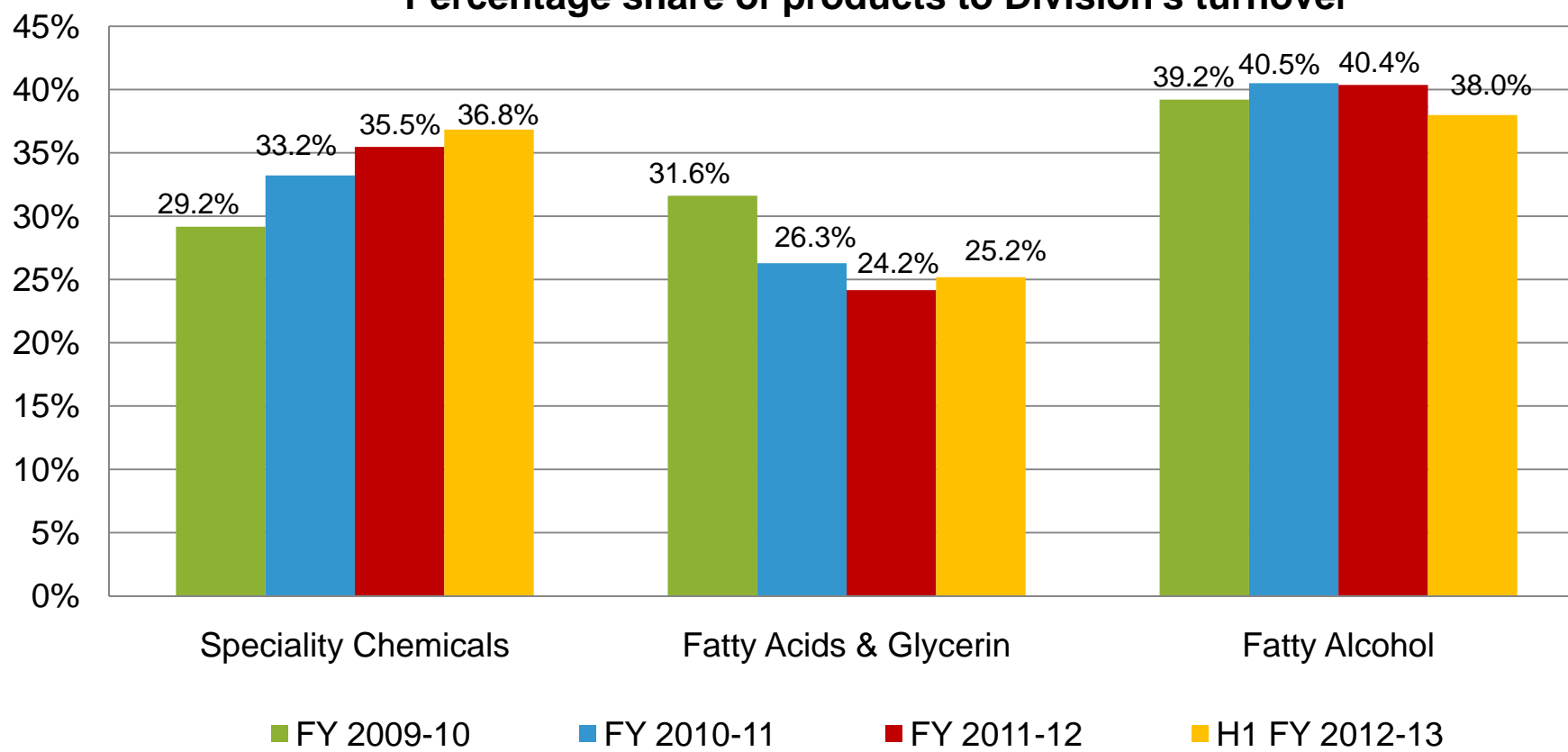


CHEMICALS

Focus on Specialty Chemicals

- Specialty Chemicals Revenue up 21% in H1 FY 2012-13 over H1 FY 2011-12.
- Specialty Chemicals account for 37% of total Chemicals business revenue in H1 FY 2012-13.

Percentage share of products to Division's turnover



CHEMICALS

Financial Highlights : Q2 & H1 FY 2012-13

₹ Crore	Q2 FY 2012-13 Amount	Q2 FY 2012-13 growth %	H1 FY 2012-13 Amount	H1 FY 2012-13 growth %
Revenue	347	2%	694	12%
PBIT	24	(32)%	48	(13)%

- The performance of the Chemicals business was impacted on account of raw material price fluctuation and a difficult global economic environment.
- Exports at ₹ 270 crore in H1 FY 2012-13.
 - 39% of the H1 FY 2012-13 Chemicals business revenue comes from Exports.

Business Highlights : Q2 & H1 FY 2012-13

- Mr. N. B. Godrej, Managing Director was conferred the prestigious Globoil India Legend award 2012 for his lifetime contribution to the edible oil industry.



Godrej Properties Limited (GPL) - Consolidated Financial Highlights:

₹ Crore	Q2 FY 2012-13	Q2 FY 2012-13 growth %	H1 FY 2012-13	H1 FY 2012-13 growth %
Total Income	233	64%	466	68%
EBITDA	72	109%	119	103%
Net Profit (after minority interest)	33	68%	50	69%

Business Highlights:

Sales Highlights

- Delivered robust sales growth in a challenging real estate environment.
 - Total booking area is 1.57 million sq. ft. in Q2 FY 2012-13 over 0.6 million sq. ft. in Q2 FY 2011-12.
 - Total booking value of Rs.963 crore in Q2 FY 2012-13 over Rs.226 crore in Q2 FY 2011-12.
- Strong response for launches.
 - Godrej Summit, Gurgaon achieved total booking area of about 1 million sq. ft. with booking value of Rs.600 crore in a single day.
 - Godrej Gold County, Bangalore sold ~37% of the launched stock of 82,000 sq. ft. during pre launch.

REAL ESTATE

New joint development projects

Continue to build strong development pipeline in high growth markets – added two projects with 3.69 million sq. ft. of saleable area in Q2 FY2012-13

- Panvel Township (Mumbai); and
- Ghatkopar Redevelopment Deal, Mumbai

Awards and Recognitions

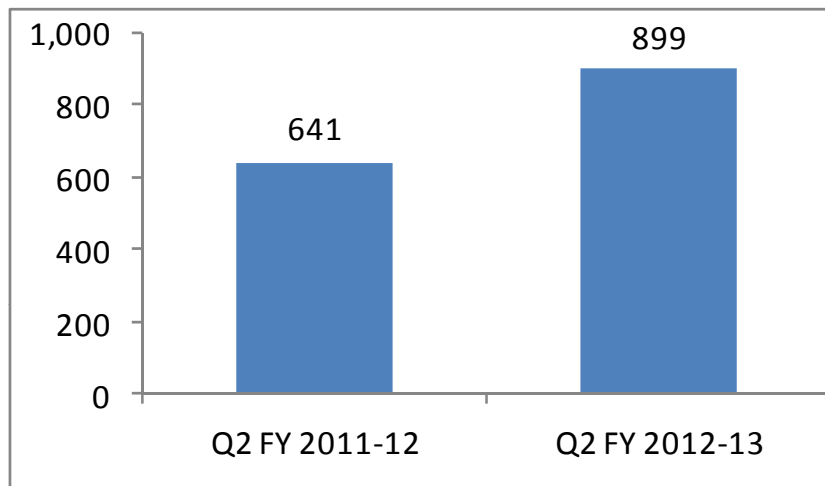
Ranked amongst India's Top 15 companies to work for in FY 2012, in a study by the Great Places to Work Institute and the Economic Times.

- 14th Best Company to Work for in India in the overall category.
- Ranked #1 in the Best Company in the real estate and construction sector.
- Ranked #2 in the Best Company with under 1000 employees category.

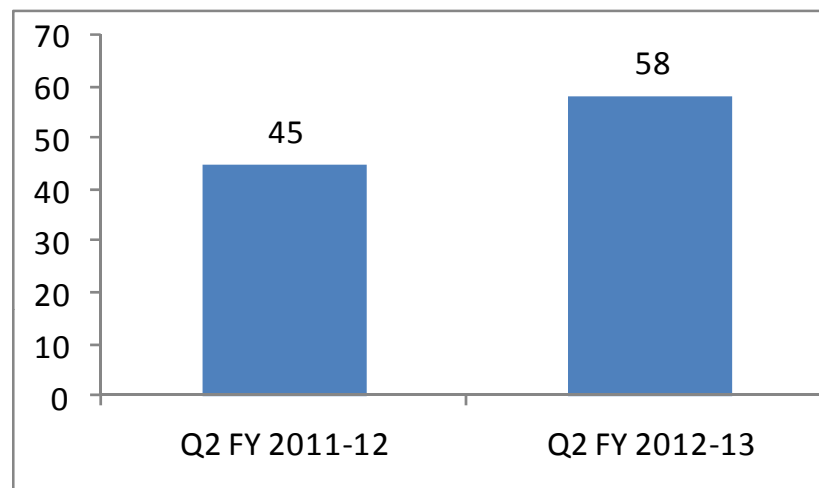
AGRI BUSINESS

Godrej Agrovet Limited (GAVL) - Consolidated Financial Highlights:

Q2 Consolidated Total Income (₹ crore)



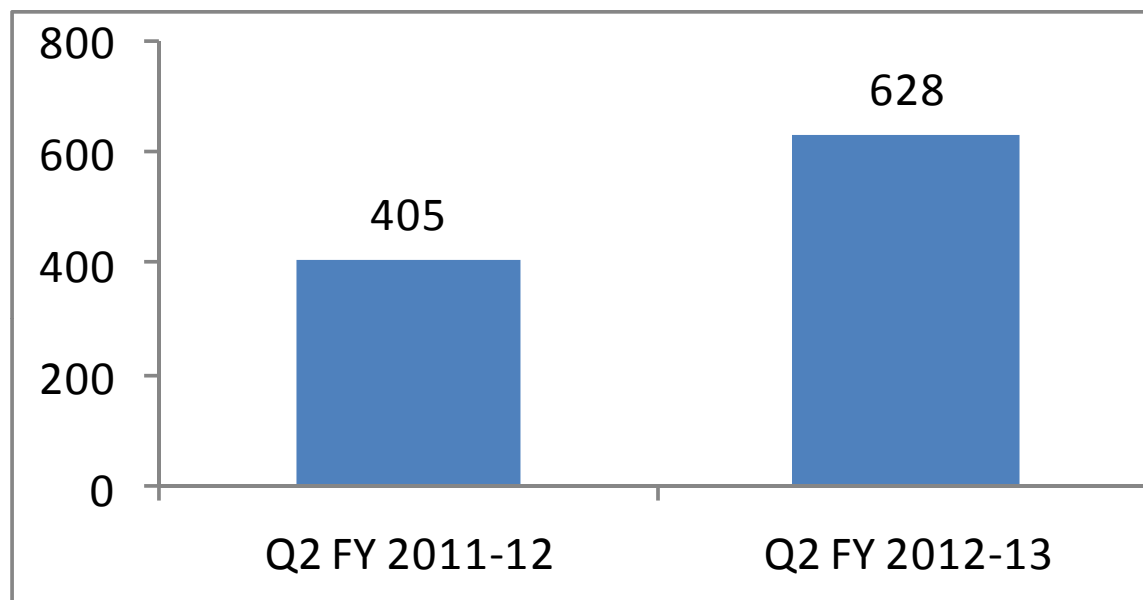
Q2 Consolidated PBIT (₹ crore)



- Total Income increased by 40% in Q2 FY 2012-13 over Q2 FY 2011-12.
- PBIT increased by 29% in Q2 FY 2012-13 over Q2 FY 2011-12.
- New capacity addition for Animal Feeds and Oil Palm.
- External environment hits Godrej Tyson and ACI Godrej performance.

ANIMAL FEED SALES VOLUMES CONTINUE TO SURGE

Q2 Animal Feed Sales (₹ crore)

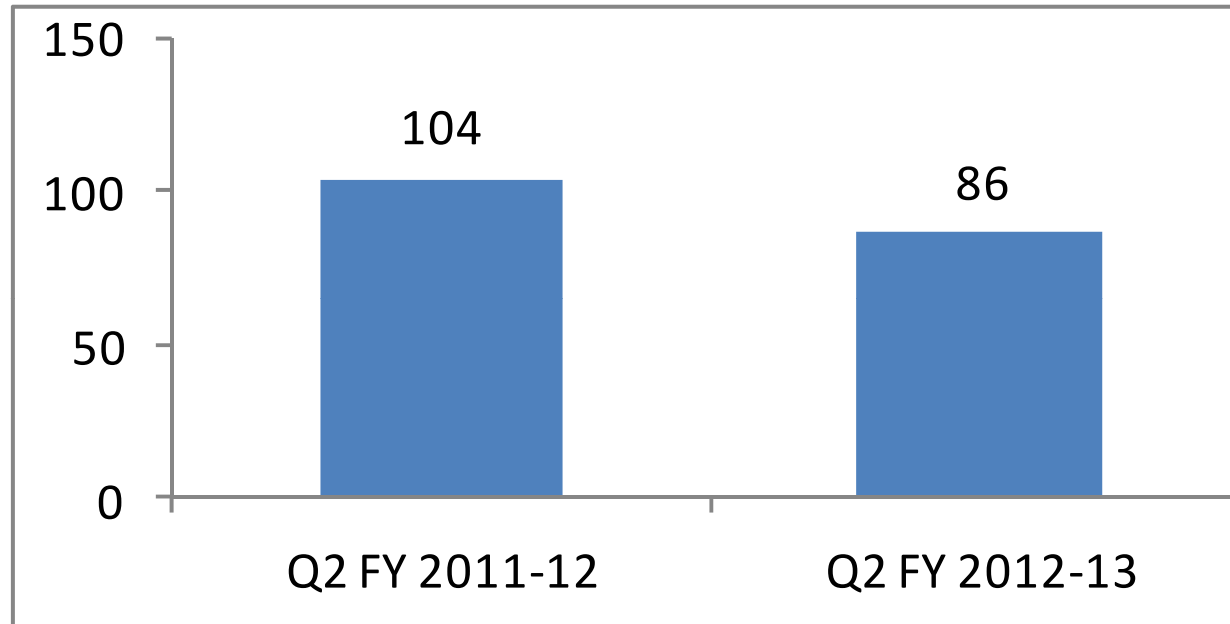


- Sales increased by 55% in Q2 FY 2012-13 over Q2 FY 2011-12.
- Feed sales volume grew by 15% in Q2 FY 2012-13 over Q2 FY 2011-12.
- Especially strong performance in aqua feed and cattle feed.
- New feed mill capacities commenced operations; additional mills will be started in Q3.



ACI GODREJ (BANGLADESH) DEGROWTH : BIRD FLU

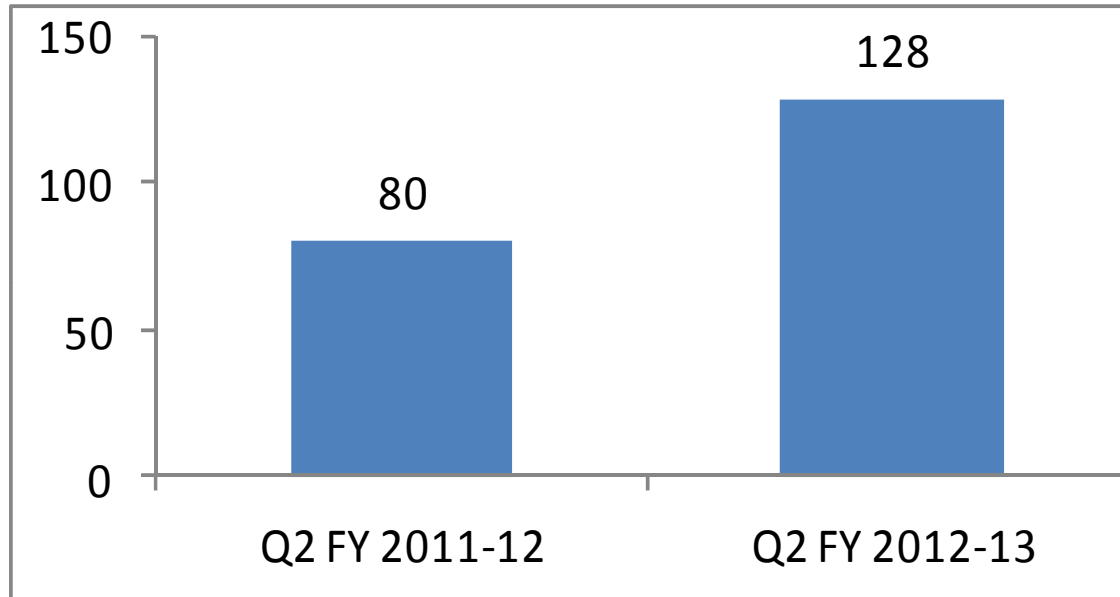
Q2 FY 2012-13 ACI - Godrej Sales (₹ crore)



- Sales reduced by 17% in Q2 FY 2012-13 over Q2 FY 2011-12.
- Bird flu situation showing slight improvement, likely to recover in Q3.
- Strong focus on driving aqua feed volumes as key to growth in FY2012-13.
- Repopulating poultry breeding business.

OIL PALM CONTINUES STRONG PERFORMANCE

Quarterly Oil Palm Sales (₹ crore)



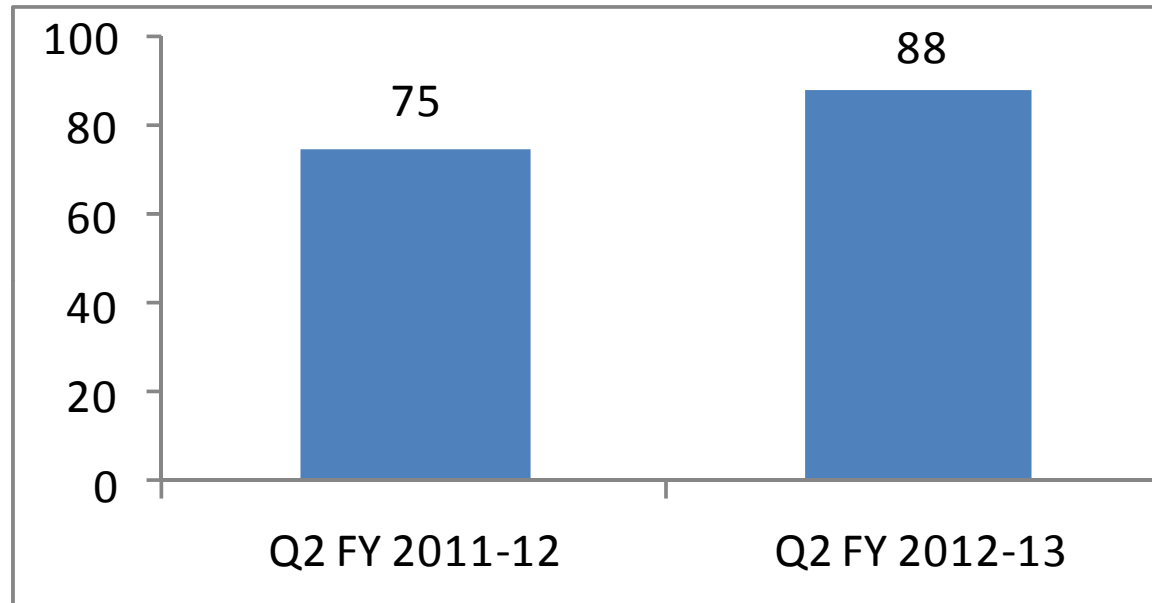
- Sales increased by 60% in Q2 FY 2012-13 over Q2 FY 2011-12.
- New palm oil mill at Chintampalli at Andhra Pradesh commenced operations.
- Revised FFB pricing formula in AP likely to impact industry and is being contested.



AGRI BUSINESS

AGRI INPUTS DELIVERS SUPERB PERFORMANCE

Quarterly Agri Inputs Sales (₹ crore)



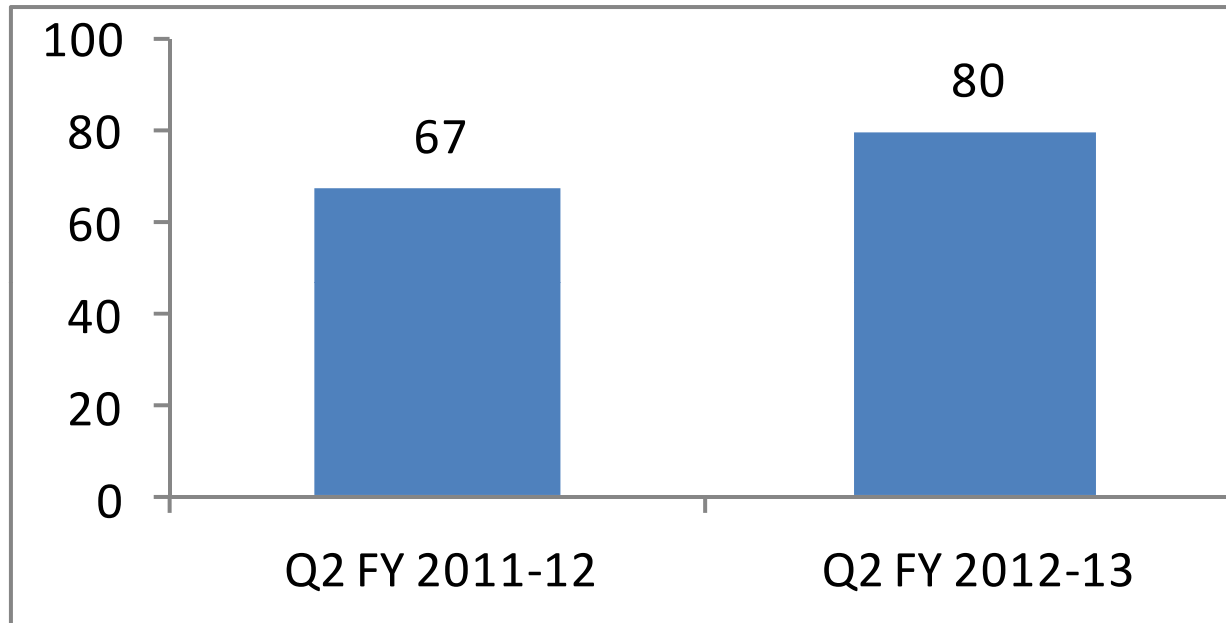
- Sales increased by 17% in Q2 FY 2012-13 over Q2 FY 2011-12.
- HBR sales volumes increased by 70% in Q2 FY 2012-13 over Q2 FY 2011-12.
- Zymegold granules volumes have grown by 40% in Q2 FY 2012-13 over Q2 FY 2011-12.
- New product pipeline on track for FY2012-13 launches.



AGRI BUSINESS

GODREJ TYSON GRAPPLING WITH HIGH FEED COSTS

Q2 Godrej Tyson Sales (₹ crore)



- Sales increased by 18% in Q2 FY 2012-13 over Q2 FY 2011-12.
- Sales volumes to Quick Service Restaurants increased by 8% over Q2 FY 2011-12.
- Business impacted by 34% increase in feed costs from rising prices of corn and soya.



TRANSFORMATION

FOSTERING AN INSPIRING PLACE TO WORK

2012 Economic Times “Great Place to Work” survey:

GCPL

1st in FMCG category

Overall rank **#25**

GPL

1st in real estate industry

Overall rank **#14**

**GIL
Chemicals**

Ranked in the **top 50** companies
with less than 1000 employees





NATURES BASKET (FRESH FOOD AND GOURMET STORES)

- 23 stores across 6 key metros (Mumbai, Delhi / NCR, Pune, Hyderabad, and Bengaluru).
 - 2 new stores in Bengaluru and 1 new store in Mumbai.
- Greater focus to improve sales through gifting.
 - Tieup with malls for kiosk set up during festival season.
 - Efforts to forge contacts with corporates for large gifting requirements.
- Awarded the 'Most Admired Retailer of the year in Food & Grocery Category' at the retail forum hosted by Images Group.

Financial Highlights:

- Net Sales at ₹ 31 crore in Q2 FY 2012-13.
 - Growth in Q2 FY 2012-13 over Q2 FY 2011-12 : 64%.



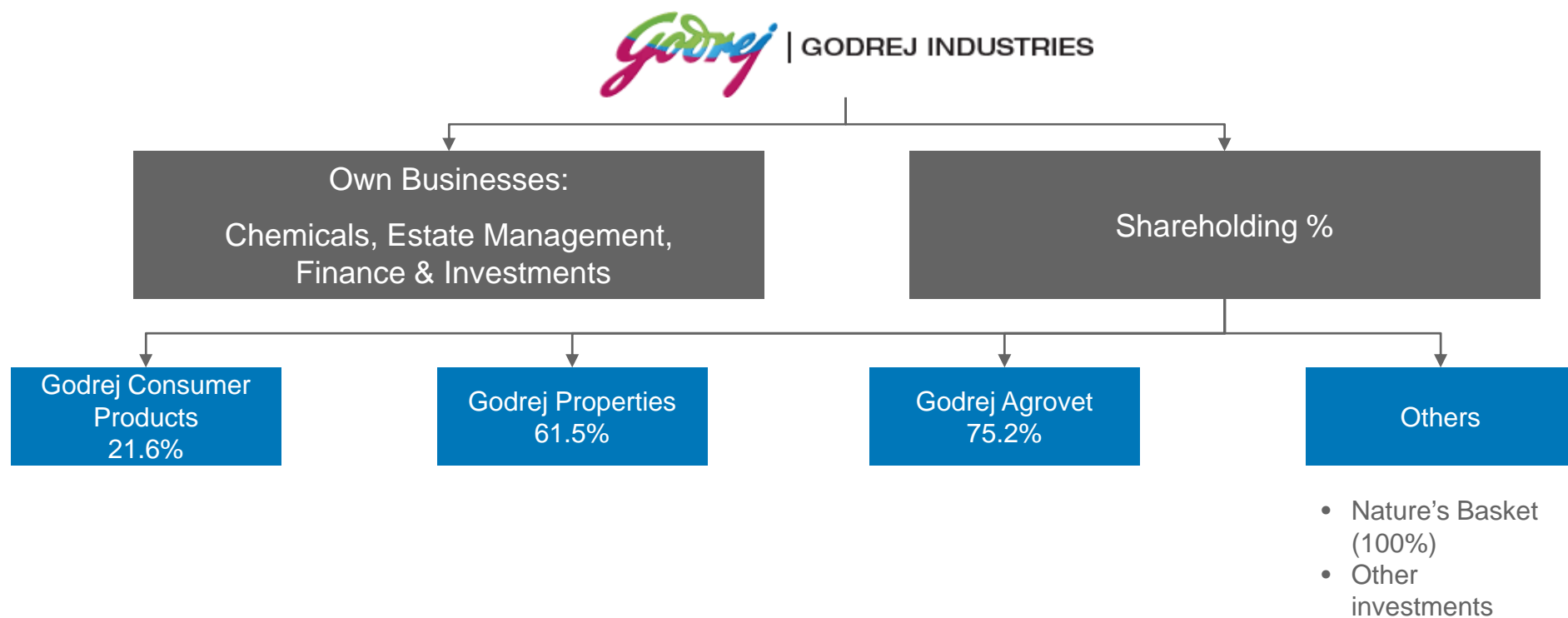
GODREJ SEEDS OFF TO GOOD START IN H1 FY 2012-13

- Current sales volume mix is 76% maize, 17% paddy, and 7% bajra
- Strengthened sales channel through appointment of additional distributors
- Positive yield response to all hybrids
- Continuing to strengthen management team
- Entering new geographies in Rabi season
- Launching R&D programs for bajra, pigeon pea, specialty maize

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	FMCG, Personal and Household Care Products	21.6	693	4,919
Godrej Properties	Real Estate and Property Development	61.5	230	2,874
Godrej Agrovet	Animal Feed, Agri-inputs, Poultry & Oil Palm	75.2	163	
Godrej International	International Trading	100.0	15	
Godrej International & Trading	International Trading & Investments	100.0	4	
Godrej Vikhroli LLP	Real Estate and Property Development	40.0	54	
Natures Basket	Fresh Food & Gourmet Stores	100.0	41	
Others	NBFC, Bio- Technology, KPO, etc.	-	40	
	Total	-	1,240	

^ as on September 28, 2012

SHAREHOLDING PATTERN AS ON SEPTEMBER 30, 2012

Category	Shares held (nos.)	% of holding
Promoter holding	251,234,174	75.00
Institutional investors :		
- Mutual funds & UTI	7,074,859	2.11
- Banks, financial institutional investors & Insurance companies	4,622,741	1.38
- Foreign Institutional Investors	31,848,020	9.51
Others :		
- Private corporate bodies	13,489,267	4.03
- Indian Public	25,899,901	7.73
- NRI/OCBs	815,837	0.24
Total	334,984,799	100.00



THANK YOU FOR YOUR TIME AND CONSIDERATION