

Mumbai, February 14, 2017

Consolidated Total Income* for Q3 FY 2016-17 at ₹ 2,257 crore up by 34%

Consolidated PBDIT* for Q3 FY 2016-17 at ₹ 267 crore up by 33%

Consolidated PBIT* for Q3 FY 2016-17 at ₹ 228 crore up by 33%

Consolidated Net Profit⁺ for Q3 FY 2016-17 at ₹ 76 crore up by 105%

Godrej Industries Limited today reported its consolidated financial performance for Q3 & 9M FY 2016-17.

HIGHLIGHTS OF CONSOLIDATED FINANCIAL PERFORMANCE (Q3 & 9M FY 2016-17)

₹ crore	Q3 FY 2016-17	Q3 FY 2015-16	% Increase	9M FY 2016-17	9M FY 2015-16	% Increase
Total Income*	2,257	1,680	34%	6,654	5,958	12%
PBDIT*	267	201	33%	683	621	10%
PBIT*	228	171	33%	574	540	6%
Net Profit ⁺	76	37	105%	197	147	35%

* Including other income and exceptional items;

+ With share of profit in associate companies, other comprehensive income, post reduction of non-controlling interest and without one off items of Godrej Agrovet

CHAIRMAN'S COMMENTS

Commenting on the performance for Q3 FY 2016-17, Mr. A. B. Godrej, Chairman, Godrej Industries Limited, said:

"I am pleased to share that in Q3FY17 Godrej Industries Limited recorded a healthy growth of 34% in consolidated Total Income and a growth of 105% in consolidated Net profit (excluding one-off income of Godrej Agrovet)

Godrej Agrovet's revenues for the quarter continued to grow by 18% through a healthy mix of organic and acquisitive growth resulting in a strong business profit growth (excluding one-off income) of 369% at PBT level.

Godrej Properties had an excellent third quarter with total revenue increasing by 91% and net profit increasing by 185%. The response to its new project launches in Noida and Pune has been excellent despite challenging market conditions.

Godrej Consumer Products' continued to deliver ahead-of-the-market profitable growth despite a tough operating environment. Its EBITDA growth was ahead of sales growth, despite a strong base from the previous year.

We expect, remonetisation should result in growth normalising in India over the next few months. In FY18, implementation of GST will provide strong momentum for a much better economic environment and stronger consumer demand.

Going forward, through our CREATE strategy, we will continue to strengthen our position in all our core businesses while fostering an inspiring place to work and creating shared value for all our stakeholders."

CORPORATE HIGHLIGHTS

Business Highlights – Godrej Consumer Products Limited (GCPL)

- Q3FY17 Consolidated constant currency net sales increased by 12% year-on-year.
 - India business primary sales were flat while secondary sales increased by 2% on year-on-year basis despite demonetization challenges.
 - International business sales grew by 28% on a constant currency basis.
- Q3FY17 Consolidated organic constant currency EBITDA increased by 17%, driven by a 15% growth in the India business and 19% growth in the international business.
- Consolidated net profit without exceptional items increased by 5%.
- Declared an interim dividend of 100% (₹ 1.00 per share).

Business Highlights – Godrej Agrovet Limited (GAVL)

- Animal Feeds business had a steady revenue growth of 8% for 9M FY17, despite a challenging environment.
- Oil Palm business had a steady Q3FY17 which helped 9M FY17 to close with a revenue growth of 28% as compared to the corresponding period of the previous year.
- Agri Inputs business sales in Q3FY17 grew by 26% as compared to Q3FY16 & 24% as compared to 9MFY16. This was mainly driven by Plant Growth Promoters, Pesticides and Hitweed.
- Astec LifeSciences had an excellent quarter by clocking robust revenue growth at 95% as compared to Q3 FY16.
- ACI Godrej business revenue grew by 14% in Q3FY17 & 15% in 9MFY17 as compared to the corresponding periods of the previous year, with a significant volume growth in cattle and fish feed.

- Demonetization impacted GTFL's Q3FY17 business sales. Sales for 9M FY17 were steady with a growth of 2% as compared to the corresponding period of the previous year.
- Creamline Dairy recorded a steady 7% revenue growth in this quarter aided by strong performance of value added products which grew by 37%.

Business Highlights – Godrej Properties Limited (GPL)

- Q3 FY17 witnessed total booking value of ₹ 693 crore and total booking volume of 1,190,465 sq. ft.
- Q3FY17 performance overview compared with Q3FY16 ;
 - Total Income increased by 91% to ₹ 554 crore compared to ₹ 291 crore
 - EBITDA increased by 217% to ₹ 157 crore compared ₹ 49 crore.
 - Net Profit increased by 185% to ₹ 77 crore compared ₹ 27 crore
- Godrej BKC received Platinum certification under India Green Building Council (IGBC) Leadership in Energy and Environmental Design (LEED) India Core and Shell (CS) rating which is globally recognised as highest rating for sustainable buildings.
- GPL received 8 awards in Q3FY17.

Chemicals Business (Godrej Industries Limited)

- Revenue for Q3FY17 increased by 34% to ₹ 369 crore as compared to Q3 FY16
- PBIT for Q3FY17 increased by 83% to ₹ 23 crore as compared to Q3 FY16

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About Godrej Industries Limited

A Godrej Group Company, Godrej Industries Limited. (GIL) is a conglomerate with a significant presence in Home and Personal Care, Animal Feeds, Dairy and Agri-products, Poultry, Oil Palm Plantation, Real Estate Development, Oleo-chemicals and Vegetable Oils, both directly and through subsidiaries/associate companies.

For more information on the Company, please log on to www.godrejindustries.com

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 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.”

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