GODREJ INDUSTRIES LIMITED

CIN : L24241MH1988PLC097781

Regd. Office: Godrej One Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400 079

PART I - STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Amounts in Rs. Crore)

Standalone Results							Consolidated Results					
Quarter Ended			Nine Months Ended		Year Ended		Quarter Ended			Nine Months Ended		Year Ended
31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19	Particulars	31-Dec-19	30-Sep-19	31-Dec-18 (Unaudited)	31-Dec-19	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		(Unaudited)	(Unaudited)	Restated (refer note 6)	(Unaudited)	Restated (refer note 6)	Restated (refer note 6)
481.62	542.67	562.94	1,502.53	1,650.75	2,143.99	Revenue from Operations	2,696.31	2,628.71	2,417.58	8,170.08	7,914.00	10,801.20
20.69	13.52	9.81	46.84	29.49	41.79	Other Income (refer note 9)	158.56	161.00	101.91	414.24	312.42	481.51
502.31	556.19	572.75	1,549.37	1,680.24	2,185.78	TOTAL INCOME	2,854.87	2,789.71	2,519.49	8,584.32	8,226.42	11,282.71
						EXPENSES						
299.21	301.66	326.86	888.75	975.49	1,288.75	a) Cost of Materials Consumed	1,666.82	1,632.12	1,440.01	4,876.99	4,290.58	5,673.25
-	-	-	-	-	-	b) Cost of Property Development	129.86	91.29	206.70	987.46	482.38	553.36
0.33	0.21	(0.04)	0.73	0.44	0.80	c) Purchase of Stock in Trade	138.09	180.12	155.39	455.31	457.36	544.30
(0.75)	6.77	14.27	14.33	6.06	7.65	d) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	108.99	57.85	120.73	(236.56)	1,021.58	1,591.17
42.50	38.16	35.12	115.86	97.03	130.17	e) Employee Benefits Expenses	170.82	163.63	135.60	486.66	400.11	587.01
52.01	59.69	60.02	175.59	177.30	239.59	f) Finance Costs	120.30	129.02	118.75	373.64	373.28	507.71
17.56	16.04	11.79	50.89	40.36	54.30	g) Depreciation and Amortisation Expenses	58.98	57.54	41.05	172.71	120.66	163.14
82.77	88.74	74.27	247.47	231.30	311.53	h) Other Expenses	323.13	352.57	288.61	1,000.53	822.75	1,162.42
493.63	511.27	522.29	1,493.62	1,527.98	2,032.79	TOTAL EXPENSES	2,716.99	2,664.14	2,506.84	8,116.74	7,968.70	10,782.36
8.68	44.92	50.46	55.75	152.26	152.99	Profit Before Exceptional Items, Share of Profit of Equity Accounted Investees and Tax	137.88	125.57	12.65	467.58	257.72	500.35
-	(11.94)	-	(24.95)	-	(243.79)	Exceptional Items - (net) (refer note 6 and 7)	-	-	-	-	-	88.30
8.68	32.98	50.46	30.80	152.26	(90.80)	Profit / (Loss) Before Share of Profit of Equity Accounted Investees and Tax	137.88	125.57	12.65	467.58	257.72	588.65
-	-	-	-	-	-	Share of Profit of Equity Accounted Investees (net of Income Tax)	78.44	65.54	143.77	230.58	357.52	572.30
8.68	32.98	50.46	30.80	152.26	(90.80)	Profit / (Loss) Before Tax	216.32	191.11	156.42	698.16	615.24	1,160.95
						Tax Expenses (refer note 10 and 11)						
-	-	-	-	-	-	a) Current Tax	20.40	55.92	20.02	125.66	54.98	71.96
-	-	-	-	-	(0.07)	b) Deferred Tax	39.24	(34.66)	(1.28)	40.71	62.40	150.26
8.68	32.98	50.46	30.80	152.26	(90.73)	Profit / (Loss) from continuing operations	156.68	169.85	137.68	531.79	497.86	938.73
						Discontinued operations (refer note 6)						
-	-	-	-	-	-	Profit/(Loss) from discontinued operations	-	-	(16.40)	(27.27)	(57.79)	(75.00)
						Exceptional Items - Gain on sale of discontinued operations (refer note 6)	-	201.61	-	201.61	-	
-	-	-	-	-	-	Tax Expense of discontinued operations	-	-	-	-	-	-
-	-	-	-	-	-	Profit / (loss) from discontinuing operations (after tax)	-	201.61	(16.40)	174.34	(57.79)	(75.00)
8.68	32.98	50.46	30.80	152.26	(90.73)	Profit / (Loss) After Tax	156.68	371.46	121.28	706.13	440.07	863.73
						OTHER COMPREHENSIVE INCOME / (LOSS)						
(0.15)	(0.15)	(0.07)	(0.45)	(0.21)	(0.60)	Items that will not be reclassified subsequently to Profit or Loss (net)	(0.69)	(0.90)	(1.38)	(2.78)	(1.82)	(2.34)
-	-				-	Other Comprehensive Income arising from discontinued operations (refer note 6)						0.51
-	-	-	-	-	-	Income Tax relating to items that will not be reclassified subsequently to Profit or Loss	0.11	0.10	0.57	0.71	1.01	1.08
-	-	-	-	-	-	Items that will be reclassified subsequently to Profit or Loss (net)	19.90	23.28	(41.01)	32.69	45.74	32.45
-	-	-	-	-	-	Income Tax relating to items that will be reclassified subsequently to Profit or Loss	-	-	(0.04)	-	0.05	(0.12)
(0.15)	(0.15)	(0.07)	(0.45)	(0.21)	(0.60)	Other Comprehensive Income / (Loss) for the Period, net of Income Tax	19.32	22.48	(41.86)	30.62	44.98	31.58
8.53	32.83	50.39	30.35	152.05	(91.33)	TOTAL COMPREHENSIVE INCOME / (LOSS)	176.00	393.94	79.42	736.75	485.05	895.31

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(Amounts in Rs. Crore)

Standalone Results						Particulars	Consolidated Results					
Quarter Ended			Nine Months Ended		Year Ended		Quarter Ended			Nine Months Ended		Year Ended
31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19		31-Dec-19	30-Sep-19	31-Dec-18 (Unaudited)	31-Dec-19	31-Dec-18 (Unaudited)	31-Mar-19 (Audited)
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		(Unaudited)	(Unaudited)	Restated (refer note 6)	(Unaudited)	Restated (refer note 6)	Restated (refer note 6)
						Net Profit / (Loss) Attributable to :						
8.68	32.98	50.46	30.80	152.26	(90.73)	a) Owners of the Company	112.57	310.34	77.41	526.28	292.11	589.53
-	-	-	-	-	-	b) Non-Controlling Interest	44.11	61.12	43.87	179.85	147.96	274.20
						Other Comprehensive Income / (Loss) Attributable to :						
(0.15)	(0.15)	(0.07)	(0.45)	(0.21)	(0.60)	a) Owners of the Company	19.74	22.55	(41.93)	31.23	45.37	32.17
-	-	-	-	-	-	b) Non-Controlling Interest	(0.42)	(0.07)	0.07	(0.61)	(0.39)	(0.59)
						Total Comprehensive Income / (Loss) Attributable to :						
8.53	32.83	50.39	30.35	152.05	(91.33)	a) Owners of the Company	132.31	332.89	35.48	557.51	337.48	621.70
-	-	-	-	-	-	b) Non-Controlling Interest	43.69	61.05	43.94	179.24	147.57	273.61
						Total Comprehensive Income / (Loss) Attributable to owners arising from:						
8.53	32.83	50.39	30.35	152.05	(91.33)	Continuing operations	132.31	131.28	51.88	383.17	395.27	696.70
-	-				-	Discontinued operations (refer note 6)	-	201.61	(16.40)	174.34	(57.79)	(75.00)
33.65	33.65	33.64	33.65	33.64	33.64	Paid-up Equity Share Capital (Face value - Re. 1 per share)	33.65	33.65	33.64	33.65	33.64	33.64
					1,598.05	Reserves excluding Revaluation Reserve						4,312.80
						Earnings per Equity Share (refer note 4)						
						Earnings per Equity Share for continuing operations						
0.26	0.98	1.50	0.92	4.52	(2.70)	a) Basic (Face Value of Re 1 each)	3.35	3.23	2.78	10.46	10.37	19.71
0.26	0.98	1.50	0.92	4.52	(2.70)	b) Diluted (Face Value of Re 1 each)	3.34	3.23	2.78	10.46	10.36	19.70
						Earnings per Equity Share for discontinued operations						
-	-	-	-	-	-	a) Basic (Face Value of Re 1 each)	-	5.99	(0.49)	5.18	(1.72)	(2.23)
-	-	-	-	-	-	b) Diluted (Face Value of Re 1 each)	-	5.99	(0.49)	5.18	(1.72)	(2.23)
						Earnings per Equity Share for continuing and discontinued operations						
0.26	0.98	1.50	0.92	4.52	(2.70)	a) Basic (Face Value of Re 1 each)	3.35	9.22	2.29	15.64	8.65	17.48
0.26	0.98	1.50	0.92	4.52	(2.70)	b) Diluted (Face Value of Re 1 each)	3.34	9.22	2.29	15.64	8.64	17.47
			1.51			Debt Equity Ratio (refer note 15)						
			0.58			Debt Service Coverage Ratio (DSCR) (refer note 15)						
			1.51			Interest Service Coverage Ratio (ISCR) (refer note 15)						

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Notes :

1 The above unaudited financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Regulation 52(4) as per SEBI circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22 October 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 13, 2020. The financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder. These results have been reviewed by the Statutory Auditors of the Company who have issued unmodified review reports thereon.

2 During the nine months ended December 31, 2019, the Company has issued 81,649 equity shares of Re. 1 each to eligible employees of the Company and its subsidiaries against the exercise of options given under Employees Stock Grant Scheme for an aggregate value of Rs 0.008 crore.

3 During the nine months ended December 31, 2019, under the Employee Stock Grant Scheme, the Company has granted 60,372 stock grants to eligible employees of the Company and its subsidiaries. Upon vesting, as per the Scheme, equivalent number of equity shares of nominal value of Re. 1 each in the Company shall be issued to the eligible employees on exercising their grants.

4 To give effect to the Scheme of Amalgamation ("the Scheme") of Godrej Gokarna Oil Palm Ltd (GGOPL), Godrej Oil Palm Ltd (GOPL) and Cauvery Palm Oil Ltd (CPOL) ("the Transferor Companies") with Godrej Agrovet Limited ("the Transferee Company"), effective April 1, 2011, ("the Appointed date") as sanctioned by the Hon'ble High Court of Judicature at Bombay ("the Court"), vide its Order dated March 16, 2012, the following entries have been recorded: Amortisation of Intangible Assets of the Transferor Companies amounting to Rs.1.06 Crore for the Quarter ended December 31, 2018, Rs. 3.19 Crore for the nine months ended December 31, 2018 and Rs.4.25 Crore for the year ended March 31, 2019, recorded in the books of the Transferee Company are charged against the balance in the General Reserve Account of the Transferee Company. The Gross Book value of these Assets held by the Transferee Company is Rs.42.51 Crore.

Had the Scheme not prescribed the above treatment, profit for the Quarter ended December 31, 2018 would have been lower by Rs.0.69 Crore, for nine months ended December 31, 2018 would have been lower by Rs. 2.07 Crore and for the Financial Year ended March 31, 2019 would have been lower by Rs.2.77 Crore.

Earnings per share has been adjusted for effects of above expenses which have been debited to reserves pursuant to court schemes, and Emphasis of matter paragraph has been given in the review report issued by the Statutory Auditors on the Consolidated Financial results.

5 Effective April 01, 2019, the Group/Company has adopted Ind AS 116 Leases using modified retrospective approach. Accordingly, comparatives for the year ended March 31, 2019, nine months ended December 31, 2018 and quarter ended December 30, 2018 have not been retrospectively modified. This has resulted in recognizing right of use assets of Rs 73.66 crore (Rs 20.46 crore in standalone financial results) and lease liability of Rs 84.90 crore (Rs 25.46 crore in standalone financial results) as on April 01, 2019 and the net impact adjusted in the opening reserves as on April 01, 2019 is Rs 8.79 crore (Rs 5.00 crore in standalone financial results).The adoption of the standard did not have any material impact on the financial results for the current period.

6 (i) Exceptional item in the standalone financial results for the year ended 31 March 2019 represents an impairment loss of Rs 243.79 crore on an investment in a subsidiary being the excess of its carrying amount over the estimated recoverable amount considering the business outlook. However, this does not have an impact on the consolidated financial results.

(ii) The Company, consequent to the approvals received from the Board of Directors on May 17, 2019 and from the shareholders on June 25, 2019 consummated the sale of Natures Basket Limited (NBL) a wholly owned subsidiary of the Company to Spencer's Retail Limited (SRL) on July 04, 2019. Consequently, considering the provisions of Share Purchase Agreement (SPA) dated 17 May 2019 between the Company, NBL and SRL, additional loss of Rs 13.01 crore and Rs 11.94 crore are recorded in the standalone financial results for the quarter ended June 30, 2019 and quarter ended September 2019 respectively, which is subject to final determination of working capital and net debt as per the SPA.

(iii) On completion of Sale Transaction of NBL, the company has recognised profit of Rs.201.61 crore in the consolidated Financial Results during the nine months ended December 2019.

(iv) Accordingly, NBL has been classified as discontinued operations in the nine months ended 31 December 2019 and all the previous comparative periods have been restated.

7 Exceptional item for the previous year ended March 31, 2019 relates to remeasurement gain on fair valuation of existing stake in a Joint venture and Associate. On March 27, 2019, a subsidiary of the company increased its stake and acquired control of Godrej Tyson Foods Limited and Godrej Maxximilk Private Limited (which were earlier a Joint Venture and an Associate respectively).

On obtaining control, the said subsidiary remeasured the existing stake at fair value and recognised the remeasurement gain in the consolidated statement of profit and loss in accordance with Ind AS.

8 During the previous year, a subsidiary of the company acquired the control of Godrej Tyson Foods Limited and Godrej Maxximilk Private Limited and they became subsidiaries with effect from March 27, 2019. Accordingly consolidated financial results of the current quarter and nine months ended December 31, 2019 include results of Godrej Tyson Foods Limited and Godrej Maxximilk Private Limited. Hence, the consolidated financial results of the current quarter and nine months ended December 31, 2019 are not comparable with the financial results of the corresponding previous periods.

9 Other income for the previous year ended March 31, 2019 includes non-recurring income of Rs.28.17 crore (Rs.30.49 crore in standalone financial results) being profit on sale of land. The same for the nine months ended December 31, 2018 was Rs.30.49 crore (Rs.30.49 crore in standalone financial results).

10 Tax expense includes provision for current income tax, tax expense for previous periods, minimum alternate tax (based on estimated average effective annual income tax rate, considering tax allowances) and deferred tax charge / (credit).

The current tax expense in the consolidated financial results for the nine months ended December 31, 2019 and December 31,2018 and year ended March 31, 2019 includes prior period tax adjustments of Rs 0.32 crore, Rs 0.62 crore and Rs 0.65 crore respectively.

11 A new section 115BAA was inserted in the Income Tax Act, 1961, by The Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/conditions defined in the said section. Accordingly:

(i) One of the subsidiary company has elected to exercise the option. The said subsidiary company has recognized provision for income tax for the nine months ended December 31, 2019 and re-measured its deferred tax balances on the basis of the rate prescribed in the said section.

(ii) One of the subsidiary company is in the process of evaluating the impact of this ordinance and has continued to apply the original provisions as at December 31, 2019.

12 The Scheme of Amalgamation between Cream line Dairy Products Limited (CDPL) [subsidiary of Godrej Agrovet Limited] and Nagavalli Milkline Private Limited [wholly-owned subsidiary of CDPL] and their respective Shareholders pursuant to Section 230 to 232 and other applicable provisions of the Companies Act 2013 ("Scheme") with the Appointed Date as April I, 2019, has been sanctioned by the Hon'ble National Company Law Tribunal, Hyderabad Bench ('NCLT') vide its order dated October 17, 2019. There is no impact on the consolidated financial results of the Company pursuant to this order.

13 The Board of Directors of the Company have approved the demerger of the Investment Business of Ensemble Holdings and Finance Limited (a subsidiary of the Company) into the Company and the related Scheme of Arrangement ('Scheme') between Ensemble Holdings and Finance Limited and the Company. The petition for the said Scheme was admitted by the Mumbai Bench of the Hon'ble National Company Law Tribunal ('NCLT') vide an order dated 20th December, 2019 and is listed for final hearing before the Hon'ble NCLT on 14th February, 2020.

14 Pursuant to SEBI Circular no. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22 October 2019, the company and its subsidiary(ies) have listed Commercial Papers on National Stock Exchange (NSE) during the quarter and nine months ended December 31, 2019/ as at January 01, 2020.

15 Formula used for Calculation of Debt-Equity Ratio, DSCR and ISCR:

Debt - Equity Ratio = DEBT [Borrowings (excluding Lease Liabilities accounted as per Ind AS 116) - Cash and Bank Balance (includes FD) - Liquid Investments] / Equity

Debt Service Coverage Ratio = EBITDA / [Interest Expense (excluding Interest accounted as per Ind AS 116 and Interest on other than Borrowings) + Repayment of Long Term Borrowings during the period (netted off to the extent of Long term Loans availed during the same period for the repayments)]

Interest Service Coverage Ratio = EBITDA / Interest Expense (excludes Interest accounted as per Ind AS 116 and interest on other than Borrowings)

EBITDA = Net Profit/(Loss) After Tax + Tax + Interest Expense (excludes Interest accounted as per Ind AS 116 and interest on other than Borrowings) + Depreciation and Amortisation Expenses

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16 **Consolidated Segmental Information**

(Amounts in Rs. Crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited) Restated (refer note 6)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited) Restated (refer note 6)	31-Mar-19 (Audited) Restated (refer note 6)
1	**Segment Revenue**						
	Chemicals	404.84	410.51	429.80	1,213.51	1,258.59	1,673.46
	Animal Feeds	1,013.00	938.65	765.98	2,836.67	2,214.71	3,046.47
	Veg Oils	357.76	341.33	342.86	946.38	967.48	1,123.91
	Estate and Property Development	533.22	407.97	471.97	1,669.91	2,087.59	3,297.75
	Finance and Investments	51.35	114.91	105.34	252.80	318.01	465.55
	Dairy	285.80	306.56	278.25	912.94	890.87	1,161.92
	Crop Protection	218.04	341.62	230.53	846.28	806.48	987.54
	Others	174.96	126.28	4.15	462.97	15.16	48.57
	Total	3,038.97	2,987.83	2,628.88	9,141.46	8,558.89	11,805.17
	Less : Inter Segment Revenue	184.10	198.12	109.39	557.14	332.47	434.16
	Total	**2,854.87**	**2,789.71**	**2,519.49**	**8,584.32**	**8,226.42**	**11,371.01**
2	**Segment Results (Profit Before Interest and Tax)**						
	Chemicals	34.81	32.52	32.74	101.66	92.72	131.09
	Animal Feeds	32.59	43.42	24.07	118.72	83.44	129.92
	Veg Oils	52.28	27.50	36.21	94.63	121.85	125.56
	Estate and Property Development	170.01	152.47	39.50	520.05	277.80	576.29
	Finance and Investments	10.35	7.65	1.54	22.11	5.19	94.90
	Dairy	(0.64)	(0.35)	11.17	5.61	10.91	14.66
	Crop Protection	38.06	67.78	41.37	182.61	198.32	231.27
	Others	(17.58)	(15.87)	(0.90)	(30.15)	1.39	5.29
	Total	**319.88**	**315.13**	**185.70**	**1,015.24**	**791.62**	**1,308.98**
	Less : Interest	120.30	129.02	118.75	373.64	373.28	507.71
	Less : Other Unallocable Expenses (net)	61.70	60.54	54.31	174.02	160.62	212.62
	Profit / (Loss) Before Share of Profit of Equity Accounted Investees and Tax from continuing operations	**137.88**	**125.57**	**12.65**	**467.58**	**257.72**	**588.65**

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16 **Consolidated Segmental Information**

(Amounts in Rs. Crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited) Restated (refer note 6)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited) Restated (refer note 6)	31-Mar-19 (Audited) Restated (refer note 6)
3	**Segment Assets**						
	Chemicals	1,416.18	1,390.80	1,538.75	1,416.18	1,538.75	1,391.01
	Animal Feeds	1,231.37	1,199.29	1,055.17	1,231.37	1,055.17	1,114.17
	Veg Oils	600.31	643.75	608.07	600.31	608.07	594.93
	Estate and Property Development	10,525.81	10,949.85	9,181.11	10,525.81	9,181.11	8,557.33
	Finance and Investments	3,447.32	3,360.09	3,006.95	3,447.32	3,006.95	3,086.54
	Dairy	777.20	762.43	725.97	777.20	725.97	757.64
	Crop Protection	1,415.03	1,458.09	1,252.02	1,415.03	1,252.02	1,196.63
	Others	619.68	624.02	276.45	619.68	276.45	581.16
	Unallocated	420.12	397.47	550.89	420.12	550.89	904.28
	Total	**20,453.02**	**20,785.79**	**18,195.38**	**20,453.02**	**18,195.38**	**18,183.69**
4	**Segment Liabilities**						
	Chemicals	588.75	460.08	495.76	588.75	495.76	412.93
	Animal Feeds	1,030.01	931.89	830.05	1,030.01	830.05	1,027.78
	Veg Oils	133.24	109.38	155.98	133.24	155.98	123.88
	Estate and Property Development	5,385.16	5,847.84	6,141.36	5,385.16	6,141.36	5,631.88
	Finance and Investments	9.54	16.94	2.66	9.54	2.66	2.29
	Dairy	305.62	286.74	255.23	305.62	255.23	284.35
	Crop Protection	564.06	633.34	521.07	564.06	521.07	459.56
	Others	226.86	204.72	176.17	226.86	176.17	158.85
	Unallocated	2,917.54	3,174.64	3,261.44	2,917.54	3,261.44	3,529.13
	Total	**11,160.78**	**11,665.57**	**11,839.72**	**11,160.78**	**11,839.72**	**11,630.65**
	Information relating to discontinued operations (refer note 6):						
1	Segment Revenue (including Exceptional Items)	-	201.61	89.30	289.01	255.51	340.51
2	Segment Results (Profit / (Loss) Before Tax)	-	201.61	(16.40)	174.34	(57.79)	(75.00)
3	Segment Assets	-	-	147.54	-	147.54	157.02
4	Segment Liabilities	-	-	160.00	-	160.00	151.48

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GODREJ INDUSTRIES LIMITED Mumbai 79. Vikhroli

Notes to Consolidated Segmental Information :

a) Unallocable expenditure includes general and administrative expenses and other expenses incurred on common services at the corporate level and relate to the Group as a whole.

b) Others includes seeds business, poultry, cattle breeding and energy generation through windmills.

c) Segment Revenue Reconciliation in terms of the measure reported to the Chief Operating Decision Maker:

(Amounts in Rs. Crore)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-19 (Unaudited)	30-Sep-19 (Unaudited)	31-Dec-18 (Unaudited) Restated (refer note 6)	31-Dec-19 (Unaudited)	31-Dec-18 (Unaudited) Restated (refer note 6)	31-Mar-19 (Audited) Restated (refer note 6)
1	Revenue from Operations	2,696.31	2,628.71	2,417.58	8,170.08	7,914.00	10,801.20
2	Other Income	158.56	161.00	101.91	414.24	312.42	481.51
3	Exceptional Items - (refer note 7)	-	-	-	-	-	88.30
	Total Segment Revenue	**2,854.87**	**2,789.71**	**2,519.49**	**8,584.32**	**8,226.42**	**11,371.01**

17 In view of acquisitions and changes in the Company's / Group's shareholdings during the period/year in some of the subsidiaries, joint ventures and associates, the consolidated results for the period/year are not strictly comparable with those of the previous periods/year.

18 Figures for the previous periods/year have been regrouped / restated wherever necessary to facilitate comparison.

By Order of the Board
For Godrej Industries Limited

N. B. Godrej
Managing Director
DIN: 00066195

Place: Mumbai
Date : February 13, 2020