**Headline:** Godrej Industries Q2 net profit up 54% at Rs 81 Cr

**Description:** Adi Godrej, Group Chairman expects consumer demand to gradually improve, particularly in rural India.

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Godrej Industries today reported 53.72 per cent jump in consolidated net profit to Rs 80.80 crore for the second quarter ended September 30, 2016-17, despite lower sales mainly on account of property business.

It had posted a net profit of Rs 52.56 crore in the July- September quarter of last financial year 2015-16, Godrej Industries said in a BSE filing.

Its consolidated total income was however down 15.37 per cent to Rs 2,233.96 crore during the quarter under review as against Rs 2,639.81 crore a year ago, primarily on account of dip in the property business.

Its total expenses were Rs 2,104.65 crore, down 14.81 per cent, as against Rs 2,470.77 crore.

"I am pleased to share that in second quarter of FY17, Godrej Industries Ltd recorded a healthy growth...In consolidated net profit," Godrej Industries Chairman A B Godrej said.

The company posted consolidated revenue of Rs 336.94 crore from the chemicals division and Rs 280.18 crore from vegetable oil segments during the quarter under review. It was Rs 311.17 crore and Rs 189.56 crore respectively a year ago.

"Godrej Agrovet's revenues continued to grow by 53 per cent through a healthy mix of organic and acquisitive growth and improved domestic demand aided by monsoon revival," he said.

Revenue from estate and property development fell sharply to Rs 372.04 crore, from Rs 1,353.72 crore a year ago. For the animal feed segment it was Rs 685.91 crore as against Rs 625.67 crore.

In the first half of 2016-17, Godrej Industries' net profit on consolidated basis was up 25.38 per cent to Rs 144.56 crore as against Rs 115.29 crore in the year-ago period.

Its total income in the first half of the current fiscal was up 3.24 per cent at Rs 4,312.87 crore as against Rs 4,177.12 crore in the same period last year.

On the outlook, Godrej said: "We expect consumer demand to gradually improve, particularly in rural India. Multiple tailwinds such as a good monsoon, MSP increase and pension scheme benefits will lead to better growth in India in the quarters ahead.