REVIEW REPORT

TO THE BOARD OF DIRECTORS
GODREJ INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Godrej Industries Limited** ("the Company") for the quarter and half year ended September 30, 2026, together with the Unaudited Standalone Statement of Assets and Liabilities, Unaudited Standalone Statement of Cash Flows and the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, duly initialled by us for identification. This Statement, which is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 13, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*For **KALYANIWALLA & MISTRY LLP***
CHARTERED ACCOUNTANTS
Firm Regn. No.: 104607W / W100166

Jamshed K. Udwadia
PARTNER
Membership No.: 124658
UDIN: 26124658SHOEYG2481
Mumbai, November 13, 2026

REVIEW REPORT

TO THE BOARD OF DIRECTORS
GODREJ INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Godrej Industries Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit / (loss) after tax and total comprehensive income / (loss) of its associates and joint ventures for the quarter ended September 30, 2026 and the year to date results for the period from April 01, 2026 to September 30, 2026, together with the Unaudited Consolidated Statement of Assets and Liabilities, Unaudited Consolidated Statement of Cash Flows and notes thereon, ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, duly initialled by us for identification. This Statement, which is the responsibility of the Parent's Management, has been reviewed by the Audit Committee and approved by the Parent's Board of Directors at their respective meetings held on November 13, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

3. The Statement includes the results of the entities mentioned in Annexure I of this Review Report.

4. Based on our review conducted and procedures performed as stated in paragraph 2 above and based on the consideration of the review reports of the other auditors referred to in paragraph 5(a) below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

KALYANIWALLA & MISTRY LLP MUMBAI

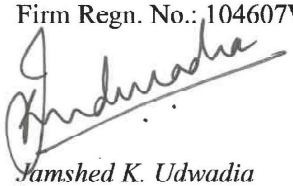
5.

(a) We did not review the interim financial results of sixty one subsidiaries included in the Unaudited Consolidated Financial Results, whose interim financial results reflect total assets (before consolidation adjustments) of Rs. 128,783.47 crore as at September 30, 2026, total revenues (before consolidation adjustments) of Rs. 5,916.32 crore and Rs. 10,183.23 crore, total net profit after tax (before consolidation adjustments) of Rs. 302.69 crore and Rs. 829.45 crore, total comprehensive income (before consolidation adjustments) of Rs. 337.11 crore and Rs. 884.46 crore for the quarter and half year ended September 30, 2026, respectively and net cash flows (before consolidation adjustments) of Rs. 400.03 crore for the half year ended September 30, 2026, as considered in the Statement. The Unaudited Consolidated Financial Results also includes the Group's share of net profit after tax (before consolidation adjustments) of Rs. 140.60 crore and Rs. 274.20 crore and total comprehensive income (before consolidation adjustments) of Rs. 160.96 crore and Rs. 265.67 crore for the quarter and half year ended September 30, 2026, respectively, as considered in the Statement, in respect of one associate and twenty one joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associate and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 2 above.

(b) The Statement includes the interim financial results of four subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets (before consolidation adjustments) of Rs. 146.26 crore as at September 30, 2026, total revenues (before consolidation adjustments) of Rs. 23.60 crore and Rs. 48.33 crore, total net loss after tax (before consolidation adjustments) of Rs. (2.71) crore and Rs. (3.64) crore, total comprehensive loss (before consolidation adjustments) of Rs. (2.71) crore and Rs. (3.64) crore for the quarter and half year ended September 30, 2026, respectively, and net cash outflows (before consolidation adjustments) of Rs. (5.42) crore for the half year ended September 30, 2026, as considered in the Statement. The Unaudited Consolidated Financial Results also includes the Group's share of net loss after tax (before consolidation adjustments) of Rs. (0.58) crore and Rs. (10.36) crore and total comprehensive loss (before consolidation adjustments) of Rs. (0.58) crore and Rs. (10.36) crore for the quarter and half year ended September 30, 2026, respectively, as considered in the Statement, in respect of three joint ventures, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Parent's Management, these interim financial results of the subsidiaries and joint ventures are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

For ***KALYANIWALLA & MISTRY LLP***
CHARTERED ACCOUNTANTS
Firm Regn. No.: 104607W / W100166





Jamshed K. Udwadia
PARTNER
Membership No.: 124658
UDIN: 26124658LSZOUL6716
Mumbai, November 13, 2026

Annexure I

List of entities included in Unaudited Consolidated Financial Results as referred to in paragraph 3 of our Review Report:

1. **Godrej Industries Limited (the Parent)**

2. **Godrej Agrovet Limited (Subsidiary)**

Subsidiary

2.1. Godvet Agrochem Limited
2.2. Astec Lifesciences Limited (including its following subsidiaries)
2.2.1. Behram Chemicals Private Limited
2.2.2. Comcrcializadora Agricola Agroastrachcm Cia Ltda
2.3. Creamline Dairy Products Limited
2.4. Godrej Foods Limited
2.5. Godrej Cattle Genetics Private Limited

Joint Venture

2.6. ACI Godrej Agrovet Private Limited

3. **Godrej Properties Limited (Subsidiary)**

Subsidiary

3.1. Godrej Projects Development Limited
3.2. Godrej Garden City Properties Private Limited
3.3. Godrej Hillside Properties Private Limited
3.4. Godrej Home Developers Private Limited
3.5. Godrej Prakriti Facilities Private Limited
3.6. Prakritiplaza Facilities Management Private Limited
3.7. Godrej Highrises Properties Private Limited
3.8. Godrej Genesis Facilities Management Private Limited
3.9. Citystar Infra Projects Limited
3.10. Godrej Highrises Realty LLP
3.11. Godrej Residency Private Limited
3.12. Godrej Projects (Soma) LLP
3.13. Godrej Athenmark LLP
3.14. Godrej Project Developers & Properties Private Limited (formerly known as Godrej Project Developers & Properties LLP)
3.15. Godrej City Facilities Management LLP
3.16. Godrej Florentine Private Limited (formerly known as Godrej Florentine LLP)
3.17. Godrej Olympia LLP
3.18. Ashank Projects Development LLP
3.19. Godrej Green Woods Private Limited
3.20. Godrej Realty Private limited
3.21. Godrej Buildwell Projects LLP
3.22. Godrej Living Private Limited
3.23. Ashank Land and Building Private Limited
3.24. Ashank Facility Management LLP
3.25. Oasis Landmark LLP
3.26. Godrej Reserve LLP
3.27. Godrej Vestamark LLP
3.28. Maan- Hinje Township Developers Private Limited
3.29. Wonder City Buildcon Limited
3.30. Godrej Township Development Limited
3.31. Godrej Real Estate Distribution Company Private Limited
3.32. Dream World Landmarks LLP

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3.33. Godrej Skyline Developers Limited
3.34. Caroa Properties LLP
3.35. Pearlshine Home Developers Private Limited
3.36. Embellish Houses Private Limited (formerly known as Embellish Houses LLP) (Subsidiary w.e.f. September 23, 2025, Joint Venture upto September 22, 2025) (Merged with Godrej Properties Limited w.e.f. September 23, 2025)
3.37. Godrej Highview LLP
3.38. Godrej Amitis Developers Private Limited (formerly known as Godrej Amitis Developers LLP) (Subsidiary w.e.f. June 19, 2025, Joint Venture upto June 18, 2025)
3.39. Manjari Housing Projects LLP (Subsidiary w.e.f. June 02, 2025, Joint Venture upto June 01, 2025)
3.40. Mahalunge Township Developers Private Limited (Subsidiary w.e.f. May 31, 2025, Joint Venture upto May 30, 2025)
3.41. Godrej SSPDL Green Acres Private Limited (formerly known as Godrej SSPDL Green Acres LLP)
3.42. Godrej Irismark Private Limited (formerly known as Godrej Irismark LLP) (Subsidiary w.e.f. December 06, 2025, Joint Venture upto December 05, 2025)
3.43. Godrej Redco Consultancies L L C. (Subsidiary w.e.f. November 28, 2025)
3.44. Godrej Housing Projects LLP (Subsidiary w.e.f. June 30, 2026, Joint Venture upto June 29, 2026)
3.45. Godrej Green Properties LLP(Struck off w.e.f May 11, 2026)
3.46. Godrej Developers & Properties LLP (Subsidiary w.e.f. August 25, 2026, Joint Venture upto August 24, 2026)
3.47. Godrej Redevelopers (Mumbai) Private Limited (Subsidiary w.e.f. September 23, 2026, Joint Venture upto September 22, 2026)

Joint Venture

3.48. Mosiac Landmarks LLP
3.49. Oxford Realty LLP
3.50. M S Ramaiah Ventures LLP
3.51. Godrej Macbricks Private Limited
3.52. Suncity Infrastructure (Mumbai) LLP
3.53. Godrej Greenview Housing Private Limited
3.54. Wonder Projects Development Private Limited
3.55. AR Landcraft LLP
3.56. Godrej Real View Developers Private Limited
3.57. Pearlite Real Properties Private Limited
3.58. Godrej Odyssey LLP
3.59. Prakhhyat Dwellings LLP
3.60. Roseberry Estate LLP
3.61. Godrej Project North Star LLP
3.62. Manyata Industrial Parks LLP
3.63. Munjal Hospitality Private Limited (Joint Venture upto June 24, 2025)
3.64. Universal Metro Properties LLP
3.65. Madhuvan Enterprises Private Limited (Joint Venture upto June 24, 2025)
3.66. Yerwada Developers Private Limited
3.67. Vivrut Developers Private Limited (Joint Venture upto July 01, 2025)
3.68. Vagishwari Land Developers Private Limited (Joint Venture upto June 24, 2025)
3.69. Godrej Projects North LLP
3.70. Godrej Skyview LLP (Joint Venture w.e.f September 28, 2026, Subsidiary upto September 27, 2026)

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4. **Godrej Investment Limited (Subsidiary) (w.e.f January 05, 2026)**

   Subsidiary
   4.1. Godrej Capital Limited
   4.2. Godrej Finance Limited
   4.3. Godrej Housing Finance Limited
   4.4. Godrej Wealth & Asset Management Limited (w.e.f February 04, 2026)
   4.5. Godrej Wealth Limited (w.e.f February 19, 2026)
   4.6. Godrej Asset Management Limited (w.e.f February 20, 2026)
   4.7. Godrej Capital Employee Stock Option Trust

5. **Godrej International Limited (Subsidiary)**

6. **Godrej International Trading & Investments Pte Limited (Subsidiary)**

7. **Godrej One Premises Management Private Limited (Subsidiary)**

8. **Godrej Consumer Products Limited and its stepdown subsidiaries (Associate)**

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GODREJ INDUSTRIES LIMITED

CIN : L24241MH1988PLC097781

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(Amount Rs. in Crore)

Standalone Results						Particulars	Consolidated Results					
Quarter Ended			Half Year Ended		Year Ended		Quarter Ended			Half Year Ended		Year Ended
30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1,737.57	1,289.45	1,330.26	3,027.02	2,348.55	4,809.15	Revenue from Operations	7,302.98	5,448.09	5,032.14	12,751.07	9,491.94	22,236.85
444.78	37.23	29.81	482.01	72.19	279.68	Other Income (Refer Note 5)	1,083.83	912.21	1,257.55	1,996.04	2,516.72	3,743.75
2,182.35	1,326.68	1,360.07	3,509.03	2,420.74	5,088.83	**TOTAL INCOME**	8,386.81	6,360.30	6,289.69	14,747.11	12,008.66	25,980.60
						EXPENSES						
1,031.27	872.25	866.19	1,903.52	1,554.51	3,230.42	a) Cost of Materials Consumed	3,447.29	2,911.37	2,796.59	6,358.66	5,217.28	10,417.30
-	-	-	-	-	-	b) Cost of Property Development	5,097.19	2,914.33	3,853.17	8,011.52	7,397.01	19,590.16
7.97	2.08	27.13	10.05	56.86	62.04	c) Purchase of Stock in Trade	182.12	224.91	217.97	407.03	361.76	723.90
(32.25)	(54.43)	(86.90)	(86.68)	(136.90)	(73.17)	d) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(3,622.21)	(2,758.47)	(3,422.53)	(6,380.68)	(6,772.21)	(16,701.13)
73.42	70.25	57.20	143.67	110.63	240.60	e) Employee Benefits Expenses	573.29	554.29	474.81	1,127.58	934.80	1,875.69
225.08	216.37	206.00	441.45	415.52	838.99	f) Finance Costs	807.24	745.14	583.86	1,552.38	1,160.15	2,469.92
24.98	22.25	23.85	47.23	46.88	92.39	g) Depreciation and Amortisation Expenses	149.42	133.37	120.76	282.79	234.29	501.36
181.41	203.32	167.58	384.73	304.21	622.33	h) Other Expenses	1,196.79	1,026.98	978.23	2,223.77	1,822.59	4,089.42
1,511.88	1,332.09	1,261.05	2,843.97	2,351.71	5,019.60	**TOTAL EXPENSES**	7,831.13	5,751.92	5,602.86	13,583.05	10,355.76	22,966.62
670.47	(5.41)	99.02	665.06	69.03	69.23	**Profit / (Loss) Before Share of Profit of Equity Accounted Investees, Exceptional Items and Tax**	555.68	608.38	686.83	1,164.06	1,652.90	3,013.98
-	-	-	-	-	-	Share of Profit (net) of Equity Accounted Investees (net of Income Tax)	140.02	123.82	36.36	263.84	128.86	445.26
670.47	(5.41)	99.02	665.06	69.03	69.23	**Profit / (Loss) Before Exceptional items and Tax**	695.70	732.20	723.19	1,427.90	1,781.76	3,459.24
-	-	-	-	-	(8.21)	Exceptional Items - (net) (refer note 4)	-	-	-	-	-	(65.81)
670.47	(5.41)	99.02	665.06	69.03	61.02	**Profit / (Loss) Before Tax**	695.70	732.20	723.19	1,427.90	1,781.76	3,393.43
						Tax Expenses						
-	-	-	-	-	-	a) Current Tax	61.21	96.25	68.61	157.46	173.72	540.34
-	-	-	-	-	-	b) Deferred Tax charge (net)	(36.64)	112.59	161.63	75.95	389.73	441.18
670.47	(5.41)	99.02	665.06	69.03	61.02	**Profit / (Loss) After Tax**	671.13	523.36	492.95	1,194.49	1,218.31	2,411.91
						OTHER COMPREHENSIVE INCOME / (LOSS)						
(10.90)	3.80	(0.12)	(7.11)	(1.16)	(0.88)	Items that will not be reclassified to Profit or Loss (net)	(10.06)	2.14	-	(7.92)	(1.02)	(7.61)
-	-	-	-	-	-	Income Tax relating to items that will not be reclassified to Profit or Loss	0.04	0.20	(0.03)	0.24	(0.03)	1.66
-	-	-	-	-	-	Items that will be reclassified to Profit or Loss (net)	69.00	(5.12)	63.25	63.88	80.24	234.70
-	-	-	-	-	-	Income Tax relating to items that will be reclassified to Profit or Loss	(11.32)	(2.22)	(10.11)	(13.54)	(10.06)	1.25
(10.90)	3.80	(0.12)	(7.11)	(1.16)	(0.88)	**Other Comprehensive Income /(Loss) for the Period, net of Income Tax**	47.66	(5.00)	53.11	42.66	69.13	230.00
659.57	(1.61)	98.90	657.95	67.87	60.14	**TOTAL COMPREHENSIVE INCOME / (LOSS)**	718.79	518.36	546.06	1,237.15	1,287.44	2,641.91
						Net Profit / (Loss) Attributable to :						
670.47	(5.41)	99.02	665.06	69.03	61.02	a) Owners of the Company	559.58	284.36	242.47	843.94	591.70	1,240.53
-	-	-	-	-	-	b) Non-Controlling Interest	111.55	239.00	250.48	350.55	626.61	1,171.38
						Other Comprehensive Income / (Loss) Attributable to :						
(10.90)	3.80	(0.12)	(7.11)	(1.16)	(0.88)	a) Owners of the Company	44.74	(6.33)	53.28	38.41	70.04	232.77
-	-	-	-	-	-	b) Non-Controlling Interest	2.92	1.33	(0.17)	4.25	(0.91)	(2.77)
						Total Comprehensive Income / (Loss) Attributable to :						
659.57	(1.61)	98.90	657.95	67.87	60.14	a) Owners of the Company	604.32	278.03	295.75	882.35	661.74	1,473.30
-	-	-	-	-	-	b) Non-Controlling Interest	114.47	240.33	250.31	354.80	625.70	1,168.61
33.69	33.68	33.68	33.69	33.68	33.68	Paid-up Equity Share Capital (Face value - Re. 1 per share)	33.69	33.68	33.68	33.69	33.68	33.68
					1,735.58	Other Equity						11,142.81

KALYANIWALLA & MISTRY LLP MUMBAI

GODREJ INDUSTRIES LTD. MUMBAI 400 079 Vikhroli

GODREJ INDUSTRIES LIMITED

CIN : L24241MH1988PLC097781

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(Amount Rs. in Crore)

Standalone Results						Particulars	Consolidated Results					
Quarter Ended			Half Year Ended		Year Ended		Quarter Ended			Half Year Ended		Year Ended
30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
						Earnings per Equity Share (not annualised except for year ended March 31, 2026)						
19.90	(0.16)	2.94	19.74	2.05	1.81	a) Basic (Face Value of Re 1 each)	16.62	8.44	7.20	25.06	17.57	36.83
19.90	(0.16)	2.94	19.74	2.05	1.81	b) Diluted (Face Value of Re 1 each)	16.61	8.44	7.19	25.05	17.56	36.83
						Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (refer note 9 and 10)						
31.46	31.46	31.46	31.46	31.46	31.46	Capital Redemption Reserve	31.46	31.46	31.46	31.46	31.46	31.46
-	-	-	-	-	-	Debenture Redemption Reserve	6.42	6.42	6.42	6.42	6.42	6.42
4.70	6.39	6.23	4.70	6.23	6.23	Debt Equity Ratio (Gross)	2.49	2.38	2.11	2.49	2.11	2.20
4.30	5.93	5.47	4.30	5.47	5.50	Debt Equity Ratio (Net)	1.91	1.84	1.55	1.91	1.55	1.71
1.23	0.47	1.46	0.93	0.43	0.49	Debt Service Coverage Ratio (DSCR)	1.16	1.65	1.63	0.98	1.43	1.78
4.18	1.08	1.62	2.68	1.29	1.19	Interest Service Coverage Ratio (ISCR)	2.14	4.02	2.63	2.19	2.93	2.67
0.42	0.36	0.40	0.42	0.40	0.36	Current ratio	1.09	1.13	1.13	1.09	1.13	1.09
(1.55)	(1.32)	(1.23)	(1.55)	(1.23)	(0.96)	Long term debt to Working capital	3.13	2.35	2.13	3.13	2.13	2.84
-	-	0.00	-	0.00	0.00	Bad debts to Account receivable ratio	0.00	0.00	0.00	0.00	-	0.00
0.52	0.54	0.57	0.52	0.57	0.61	Current liability ratio	0.77	0.75	0.77	0.77	0.77	0.78
0.76	0.78	0.79	0.76	0.79	0.77	Total Debts to Total Assets	0.42	0.42	0.42	0.42	0.42	0.40
10.67	8.52	10.96	9.89	9.59	9.07	Debtors turnover (Annualised)	13.17	10.01	11.08	12.01	10.74	11.72
4.39	4.08	4.45	4.42	4.29	5.12	Inventory turnover (Annualised)	0.31	0.21	0.30	0.26	0.30	0.30
27.38%	15.20%	22.48%	22.19%	19.55%	14.99%	Operating margin (%)	5.87%	10.55%	2.66%	7.87%	5.59%	10.08%
38.59%	-0.42%	7.44%	21.97%	2.94%	1.27%	Net profit margin (%)	9.19%	9.61%	9.80%	9.37%	12.83%	10.85%
2,429.03	1,768.41	1,775.01	2,429.03	1,775.01	1,769.26	Net Worth	12,058.01	11,452.01	10,399.88	12,058.01	10,399.88	11,176.49
670.47	(5.41)	99.02	665.06	69.03	61.02	Net Profit/(Loss) after Tax	671.13	523.36	492.95	1,194.49	1,218.31	2,411.91

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GODREJ INDUSTRIES LTD. MUMBAI 400 079 Vikhroli

GODREJ INDUSTRIES LIMITED

STATEMENT OF ASSETS AND LIABILITIES

(Amount Rs. in Crore)

Standalone		Particulars	Consolidated	
As at			As at	
30-Sep-26 Unaudited	31-Mar-26 Audited		30-Sep-26 Unaudited	31-Mar-26 Audited
		ASSETS		
		Non-current assets		
1,448.32	1,458.58	(a) Property, Plant and Equipment	5,237.22	4,965.83
113.21	58.00	(b) Capital work-in-progress	336.74	405.87
111.06	106.20	(c) Right of use Assets	676.63	650.22
318.58	321.49	(d) Investment Property	425.55	432.35
64.86	64.86	(e) Goodwill	1,037.67	1,037.67
13.01	9.12	(f) Other Intangible assets	191.78	176.57
-	-	(g) Intangible assets under development	34.57	26.43
-	-	(h) Biological Assets other than bearer plants	50.95	69.96
-	-	(i) Equity Accounted Investees	4,819.99	4,706.19
		(j) Financial Assets		
9,774.10	9,096.76	(i) Investments in Subsidiaries and Associates	-	-
45.17	40.46	(ii) Other Investments	2,075.17	2,054.63
-	-	(iii) Trade receivables	63.55	73.91
0.75	0.75	(iv) Loans	25,936.42	21,426.67
9.43	8.79	(v) Other Financial Assets	751.55	1,028.83
-	-	(k) Deferred tax assets (net)	462.34	403.61
325.46	263.45	(l) Other tax assets (net)	864.65	684.61
75.56	86.01	(m) Other non-current assets	223.55	195.96
12,299.51	**11,514.47**	**Sub-total-Non-Current Assets**	**43,188.33**	**38,339.31**
		Current assets		
-	-	(a) Biological Assets	94.90	70.72
940.25	713.50	(b) Inventories	67,385.69	59,872.43
		(c) Financial Assets		
941.93	1,198.08	(i) Investments	6,666.43	4,486.36
658.21	565.76	(ii) Trade receivables	2,100.91	2,009.88
41.46	75.45	(iii) Cash and cash equivalents	2,688.32	3,048.55
2.07	1.97	(iv) Bank balances other than (iii) above	4,653.33	3,878.91
0.26	0.42	(v) Loans	7,387.77	7,098.21
44.82	67.88	(vi) Other Financial Assets	2,436.98	1,858.22
-	-	(d) Current Tax Assets (Net)	-	-
109.10	98.28	(e) Other current assets	6,378.51	5,628.04
-	-	(f) Assets classified as held for Sale	13.94	13.94
2,738.10	**2,721.34**	**Sub-total-Current Assets**	**99,806.78**	**87,965.26**
15,037.61	**14,235.81**	**Total - Assets**	**1,42,995.11**	**1,26,304.57**
		EQUITY AND LIABILITIES		
		Equity		
33.69	33.68	(a) Equity Share capital	33.69	33.68
2,395.34	1,735.58	(b) Other Equity	12,024.32	11,142.81
2,429.03	**1,769.26**	**Equity attributable to shareholders of the Company**	**12,058.01**	**11,176.49**
-	-	Non-controlling interest	12,157.52	12,007.75
2,429.03	**1,769.26**	**Total Equity**	**24,215.53**	**23,184.24**
		LIABILITIES		
		Non-current liabilities		
		(a) Financial Liabilities		
5,958.53	4,732.17	(i) Borrowings	25,809.54	21,425.19
41.96	36.80	(ii) Lease Liabilities	434.12	416.47
-	-	(iii) Other financial liabilities	23.91	18.16
34.55	36.36	(b) Provisions	141.39	136.50
-	-	(c) Deferred tax liabilities (Net)	835.95	689.90
-	-	(d) Other non-current liabilities	12.61	12.67
6,035.04	**4,805.33**	**Sub-total Non-current liabilities**	**27,257.52**	**22,698.89**
		Current liabilities		
		(a) Financial Liabilities		
5,469.49	6,282.50	(i) Borrowings	34,476.28	29,612.78
14.43	11.50	(ii) Lease Liabilities	134.02	109.97
		(iii) Trade payables		
88.93	36.32	Outstanding dues of Micro and Small Enterprises	1,082.27	1,117.00
679.17	899.14	Outstanding dues of Creditors other than Micro and Small Enterprises	7,455.23	7,540.31
250.87	365.71	(iv) Other financial liabilities	1,882.99	2,450.10
47.96	46.71	(b) Other current liabilities	46,116.96	39,297.55
15.57	12.22	(c) Provisions	239.65	125.15
7.12	7.12	(d) Current Tax Liabilities (Net)	134.66	168.58
6,573.54	**7,661.22**	**Sub-total current liabilities**	**91,522.06**	**80,421.44**
12,608.58	**12,466.55**	**Total Liabilities**	**1,18,779.58**	**1,03,120.33**
15,037.61	**14,235.81**	**Total Equity and Liabilities**	**1,42,995.11**	**1,26,304.57**

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GODREJ INDUSTRIES LIMITED

Consolidated Statement of Cash Flows for the half year ended September 30, 2026

(Amount Rs. in Crore)

Particulars	Half Year ended September 30, 2026 Unaudited	Half Year ended September 30, 2025 Unaudited
A. Cash Flow From Operating Activities:		
Profit Before Tax	1,427.90	1,781.76
Adjustments for:		
Depreciation and Amortisation	282.79	234.29
Unrealised Foreign Exchange Loss	6.22	1.02
(Profit) on Sale of Investments in associates	(374.77)	-
(Profit) on Sale of Investments (net)	(76.75)	(122.43)
(Profit)/ Loss on Sale, Write off and Provision of Property Plant and Equipment (net)	(1.38)	(3.13)
Grant amortisation	(1.14)	(0.82)
Interest Income	(444.09)	(407.71)
Interest & Finance Charges	1,551.88	1,156.90
Employee Stock Grant Scheme	9.79	6.53
(Gain) on investments measured at Fair Value through Profit and Loss	(122.30)	(84.76)
Unrealised loss of FVOCI Financial Assets	(0.32)	4.65
Fair value loss on other Financial Instruments	97.93	65.40
Bad Debts written off	2.87	1.22
Write down of inventories	59.89	-
Financial Assets Written off	15.75	0.15
Share of profit of Equity accounted investees (net of tax)	(263.84)	(128.86)
Provision for Doubtful Debts and other financial assets (net)	6.12	16.49
Change in fair value of Biological Assets	3.96	1.66
Liabilities no longer required written back	(4.59)	(5.25)
Fair value gain upon relinquishment of joint control	(308.85)	(415.70)
Fair value gain upon acquisition of control	(562.57)	(1,398.85)
Lease rent from investment property	(15.10)	(2.30)
Dividend Income	(0.57)	(0.00)
Gain on Lease modification	0.02	(0.01)
Contingent consideration no longer payable	0.16	-
Loss on exit of joint venture partners (net)	7.41	-
Operating Profit Before Working Capital Changes	**1,296.42**	**700.25**
Adjustments for :		
Increase in Non-financial Liabilities	6,061.14	5,002.47
(Decrease)/Increase in Financial Liabilities	(631.58)	386.28
(Increase) in Inventories	(5,474.49)	(5,826.01)
(Increase)/Decrease in Biological assets other than bearer plants	(9.13)	6.64
(Increase) in Non-financial Assets	(714.91)	(376.32)
(Increase) in Financial Assets	(5,027.49)	(3,665.17)
Cash (used in) Operations	**(4,500.04)**	**(3,771.86)**
Direct Taxes Paid (net of refunds)	(354.08)	(299.68)
Net Cash (used in) Operating Activities	**(4,854.12)**	**(4,071.54)**
B. Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment	(534.44)	(466.57)
Proceeds from Sale of Property, Plant and Equipment	25.02	21.10
Investment in joint ventures and associate (net)	(16.05)	(230.25)
Proceeds from Sale of Investment in subsidiary	16.25	-
Proceeds from Sale of Investment in joint venture and associate	448.21	62.82
Payment / Acquisition of Non Controlling interest	-	(0.09)
Purchase of Investment (net)	(2,206.87)	(1,964.67)
Acquisition of Business/ Subsidiary	(2.08)	(170.35)
Loan (given to) joint ventures, others (net)	(148.30)	(67.77)
Investment in debentures of joint ventures	(7.50)	(14.86)
Interest Received	242.53	235.92
Dividend Received	50.27	(0.00)
Lease rent from investment property	13.39	2.28
Net Cash (used in) Investing Activities	**(2,119.57)**	**(2,592.44)**

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GODREJ INDUSTRIES LIMITED

Consolidated Statement of Cash Flows for the half year ended September 30, 2026

(Amount Rs. in Crore)

Particulars	Half Year ended September 30, 2026 Unaudited	Half Year ended September 30, 2025 Unaudited
C. Cash Flow from Financing Activities:		
Proceeds from issue of Equity shares*	0.01	0.00
Transactions with non-controlling interests	28.22	(665.38)
Proceeds from Non Current Borrowings	8,596.72	5,233.08
Repayment of Non Current Borrowings	(1,923.95)	(2,540.48)
Proceeds from Current Borrowings (net)	3,348.76	5,686.64
Repayment of lease liabilities	(62.46)	(45.81)
Interest & Finance Charges Paid	(2,413.85)	(1,854.38)
Dividend Paid	(240.37)	(74.43)
Net Cash generated from Financing Activities	**7,333.08**	**5,739.24**
Net Increase/(Decrease) in Cash and Cash Equivalents	**359.39**	**(924.74)**
Cash and Cash Equivalents (Opening Balance)	2,286.17	2,841.04
Cash and cash equivalents pursuant to acquisition of subsidiary	7.62	30.29
Cash and Cash Equivalents (Closing Balance)	**2,653.18**	**1,946.59**

* Amount is less than Rs 0.01 crore

Notes :

1 **Cash and Cash Equivalents**

Particulars	As at September 30, 2026	As at September 30, 2025
Balances with Banks		
Current Accounts	1,393.26	1,205.86
Deposits having maturity less than 3 months	1,139.16	732.49
Cheques, Drafts on Hand	154.82	6.98
Cash on Hand	1.08	1.14
Cash and Cash Equivalents	**2,688.32**	**1,946.47**
Bank Overdraft repayable on Demand	(35.14)	0.12
Cash and Cash Equivalents	**2,653.18**	**1,946.59**

2 The Cash Flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash Flows.

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GODREJ INDUSTRIES LIMITED

Standalone Statement of Cash Flows for the half year ended September 30, 2026

(Amount Rs. in Crore)

	Particulars	Half Year ended September 30, 2026 Unaudited	Half Year ended September 30, 2025 Unaudited
1	**Cash Flow From Operating Activities:**		
	Profit Before Tax	**665.06**	**69.03**
	Adjustments for:		
	Depreciation and Amortisation	47.23	46.88
	Unrealised Foreign Exchange Loss	0.10	0.52
	(Profit) on Sale of Investments in associates	(420.56)	-
	(Profit) on Sale of Investments	(26.14)	(38.46)
	(Profit) / Loss on Sale of Property, Plant & Equipments (Net)	0.20	0.06
	(Profit) on Investments measured at Fair Value through Profit and Loss	(0.94)	6.58
	Write Off of Property, Plant and Equipments	5.58	0.00
	Interest Income	(0.31)	(0.34)
	Interest & Finance Charges	441.45	415.52
	Employee Share based Payments	1.90	2.00
	Allowance for Doubtful Debts and Sundry Balances (net)	1.67	-
	Operating Profit Before Working Capital Changes	**715.24**	**501.79**
	Adjustments for :		
	(Decrease)/Increase in Non-financial Liabilities	(4.40)	15.63
	(Decrease)/Increase in Financial Liabilities	(210.51)	72.69
	(Increase) in Inventories	(226.75)	(289.39)
	(Increase) in Non-financial Assets	(10.76)	(61.64)
	(Increase)/Decrease in Financial Assets	(71.11)	15.80
	Cash Generated from Operations	**191.71**	**254.88**
	Direct Taxes Paid	(62.01)	(47.58)
	Net Cash Generated from Operating Activities	**129.70**	**207.30**
2	**Cash Flow from Investing Activities:**		
	Purchase of Property, Plant & equipments, Investment Property & Intangibles (net)	(69.66)	(139.64)
	Proceeds from Sale of Property, Plant and Equipments	0.41	0.21
	Proceeds from Sale of Associate	448.21	-
	Purchase of Current Investments	(5,176.00)	(5,936.90)
	Proceeds from Sale of Current Investments	5,454.49	5,550.49
	Investments in Subsidiaries	(704.99)	(285.41)
	Acquisition of Business	-	(58.83)
	Interest Received	0.28	0.30
	Net Cash (used in) Investing Activities	**(47.26)**	**(869.78)**

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GODREJ INDUSTRIES LTD. MUMBAI 400 079 Vikhroli

GODREJ INDUSTRIES LIMITED

Standalone Statement of Cash Flows for the half year ended September 30, 2026

(Amount Rs. in Crore)

	Particulars	Half Year ended September 30, 2026 Unaudited	Half Year ended September 30, 2025 Unaudited
3	**Cash Flow from Financing Activities:**		
	Proceeds from issue of Equity shares*	0.01	0.00
	Proceeds from Non Current Borrowings (net)	1,736.21	1,128.51
	Repayment of Current Borrowings (net)	(1,317.81)	(134.26)
	Repayment of Lease liabilities	(5.65)	(8.20)
	Interest on Lease liabilities	(1.89)	(1.98)
	Interest & Finance Charges Paid	(527.30)	(418.31)
	Net Cash (used in)/generated from Financing Activities	**(116.43)**	**565.76**
	Net (Decrease)in Cash and Cash Equivalents	**(33.99)**	**(96.72)**
	Cash and Cash Equivalents (Opening Balance)	**75.45**	**251.83**
	Cash and Cash Equivalents (Closing Balance)	**41.46**	**155.11**

* Amount is less than Rs 0.01 crore

Notes :

	Particulars	As at September 30, 2026	As at September 30, 2025
1	**Cash and Cash Equivalents**		
	Balances with Banks		
	(a) Current Accounts	41.03	154.67
	(b) Deposits having maturity less than 3 months	0.01	0.00
	Cash on hand	0.42	0.44
	Cash and Cash Equivalents	**41.46**	**155.11**

2 The Cash Flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash Flows.

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GODREJ INDUSTRIES LTD MUMBAI 400 079 Vikhroli

Notes :

1 The above Statement of unaudited financial results which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 13, 2026. 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. The above results have been reviewed by the Statutory Auditors of the Company who have expressed an unmodified review conclusion vide their review reports thereon.

2 During the half year ended September 30, 2026, under the Employee Stock Grant Scheme, the Company has granted 35,998 stock grants to eligible employees of the Company. 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.

3 During the half year ended September 30, 2026, the Company has issued 46,213 equity shares of Re. 1 each to eligible employees of the Company against the exercise of options given under Employees Stock Grant Scheme for an aggregate value of Rs. 0.0046 crore.

4 On November 21, 2025 the Government of India notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 , and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Company/Group had assessed and disclosed the incremental impact of these changes basis actuarial valuation and management estimates and had accounted an additional gratuity and leave benefits liability of Rs. 65.81 crore and Rs. 8.21 crore in the Consolidated and Standalone Financial results respectively for the year ended March 31, 2026, as an Exceptional item.

5 During the current quarter, the Company has sold 0.50% of its equity stake in Godrej Consumer Products Limited ("GCPL"), an associate company, through an open market sale on September 24, 2026, for a consideration amounting to Rs. 449.34 crores, resulting in a profit of Rs. 420.56 crore and Rs. 374.77 crore in Standalone and Consolidated Financial statements respectively . The profit on sale of these investments has been included in Other Income. Subsequent to the aforesaid transaction, the Company continues to hold 23.23% of the equity share capital of GCPL.

6 Pursuant to the share purchase agreement with the Promoter Group of Creamline Dairy Products Limited, Godrej Agrovet Limited a subsidiary company, had acquired the balance equity stake of 36.79% during the quarter ended June 30, 2025 for Rs. 708.58 crore in Creamline Dairy Products Limited. During the quarter ended September 30, 2025, Godrej Agrovet Limited further acquired 0.46% equity stake for Rs. 8.93 crore thereby increasing the equity stake to 99.78% in Creamline Dairy Products Limited. As at September 30, 2026 Godrej Agrovet Limited is in the process of acquiring the balance 0.22% equity stake. Accordingly, Profit attributable to Non-controlling interest are not comparable to that extent.

7 The Board of Directors of Astec LifeSciences Limited (Subsidiary Company of Godrej Agrovet Limited) at its meeting held on June 30, 2025, had inter-alia, approved the Letter of Offer and Rights Issue of 28,01,673 (Twenty Eight Lakh One Thousand Six Hundred and Seventy-Three) fully paid-up Equity Shares of face value of Rs. 10 (Ten) each, for an aggregate amount not exceeding Rs. 249.35 Crore (Rupees Two Hundred and Forty-Nine Crore and Thirty Five Lakh Only) at the issue price of Rs. 890/- (Rupees Eight Hundred and Ninety Only) per share in the Rights Entitlement ratio of 1 (One) fully paid-up rights equity share for every 7 (Seven) fully paid up equity share, of face value Rs. 10 (Ten) each, held by the eligible equity shareholders of Astec LifeSciences Limited as on Record date, July 04, 2025. The issue opened on Monday, July 14, 2025 and closed on Monday, July 28, 2025. Other terms of the issue were included in the Letter of Offer for the issue. Accordingly, Godrej Agrovet Limited a subsidiary company had participated in the said Rights issue and equity shares have been allotted on July 29, 2025. Consequent to the rights issue, the shareholding % in Astec LifeSciences Limited has increased to 67.03% as at September 30, 2026. Accordingly, Profit attributable to Non-controlling interest are not comparable to that extent.

8 The Company had received notices from a Lessor demanding differential rent aggregating Rs. 175.07 crore upto March 31, 2024, for certain plots of land situated at Wadala. The Company had filed a writ petition with the Honourable High Court of Mumbai, challenging the demand and denying any liability to pay such differential lease rentals. The same was disclosed as a Contingent Liability upto the period ended June 30, 2026. During the current quarter, the Honourable High Court of Mumbai, vide their Order dated August 28, 2026, has quashed all demands of differential lease rentals and have disposed of the matter in favour of the Company, who was one the petitioners in the aforesaid case. Consequently, the contingent liability stands extinguished.

9 Pursuant to SEBI Circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 read with Circular no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, the Company and its subsidiary(ies) have listed Commercial Papers and listed Unsecured Non convertible debentures on concerned Stock Exchange(s).

10 Formulae used for Calculation of Key Ratios and Financial Indicators:

Debt Equity Ratio (Gross) = Total Debt /Equity
Debt Equity Ratio (Net) = 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 + 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
EBITDA = Net Profit/(Loss) Before Tax + Interest Expense + Depreciation and Amortisation Expenses+Loss/(Profit) (net) on sale of Property, Plant and Equipment
Current Ratio = Current Assets/Current Liabilities
Long term Debt to Working Capital = Non Current Borrowing / (Current assets-Current Liabilities)
Bad Debts to Accounts Receivable Ratio = Bad Debts/Accounts Receivable
Current Liability Ratio = Current Liabilities /Total Liabilities
Total Debt to Total Assets = (Non Current Borrowing+Current Borrowing)/Total Assets
Debtors Turnover = Revenue from Operations / Average Trade Receivable
Inventory Turnover = (Cost of Materials Consumed + Purchases of Stock in Trade + Changes in Inventories of Finished Goods, Stock in Trade and Work in Progress) / Average Inventory
Operating profit ratio = (Earnings before exceptional item, interest, taxes, depreciation, amortization expenses less Other Income/ Revenue from operations)
Net Profit Margin = Profit/(Loss) for the period/ Revenue from Operations
Net Worth= As defined in sub-section (57) of section 2 of the Companies Act,2013.

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11 **Consolidated Segmental Information**

(Amount Rs. in Crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-26 Unaudited	30-Jun-26 Unaudited	30-Sep-25 Unaudited	30-Sep-26 Unaudited	30-Sep-25 Unaudited	31-Mar-26 Audited
1	**Segment Revenue**						
	Chemicals	1,334.81	1,160.63	1,058.97	2,495.44	1,941.71	4,135.30
	Animal Nutrition	1,386.83	1,302.09	1,217.06	2,688.92	2,373.30	4,941.54
	Veg Oils	912.58	769.66	776.40	1,682.24	1,315.63	2,372.04
	Estate and Property Development	2,562.37	1,334.86	1,949.69	3,897.23	3,568.79	8,504.33
	Finance and Investments	1,779.27	965.63	839.88	2,744.90	1,512.32	3,257.18
	Dairy	415.38	464.63	393.19	880.01	810.00	1,589.02
	Crop Care	272.11	349.02	212.77	621.13	615.34	1,188.31
	Hospitality	29.50	29.92	26.06	59.42	53.66	119.64
	Others	132.57	135.01	220.49	267.58	471.12	1,030.91
	Total	8,825.42	6,511.45	6,694.51	15,336.87	12,661.87	27,138.27
	Less : Inter Segment Revenue	438.61	151.15	404.82	589.76	653.21	1,157.67
	Total	**8,386.81**	**6,360.30**	**6,289.69**	**14,747.11**	**12,008.66**	**25,980.60**
2	**Segment Results (Profit /(Loss) Before Interest and Tax)**						
	Chemicals	113.53	159.22	96.79	272.75	182.55	306.68
	Animal Nutrition	93.54	84.69	70.81	178.23	137.06	350.55
	Veg Oils	164.76	88.96	126.99	253.72	203.91	346.93
	Estate and Property Development	122.47	501.82	674.46	624.29	1,595.03	2,862.30
	Finance and Investments	484.81	100.41	82.66	585.22	153.27	460.90
	Dairy	(3.87)	(1.90)	9.08	(5.77)	13.39	19.68
	Crop Care	(5.55)	75.55	16.33	70.00	132.79	179.22
	Hospitality	5.87	6.88	2.61	12.75	7.60	17.89
	Others	5.52	7.13	0.63	12.65	9.31	48.19
	Total	**981.08**	**1,022.76**	**1,080.36**	**2,003.84**	**2,434.91**	**4,592.34**
	Less : Interest expense (excludes financial services business)	295.65	281.75	267.07	577.40	544.77	1,114.18
	Less : Other Unallocable Expenses (net)	129.75	132.63	126.46	262.38	237.24	464.18
	Profit Before Share of Profit of Equity Accounted Investees, Exceptional items and Tax	**555.68**	**608.38**	**686.83**	**1,164.06**	**1,652.90**	**3,013.98**

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GODREJ INDUSTRIES LTD. MUMBAI 400 079 Vikhroli

11 **Consolidated Segmental Information**

(Amount Rs. In Crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-26 Unaudited	30-Jun-26 Unaudited	30-Sep-25 Unaudited	30-Sep-26 Unaudited	30-Sep-25 Unaudited	31-Mar-26 Audited
3	**Segment Assets**						
	Chemicals	3,075.44	2,976.54	2,805.64	3,075.44	2,805.64	2,745.14
	Animal Nutrition	1,933.28	2,203.07	1,822.78	1,933.28	1,822.78	1,629.19
	Veg Oils	1,293.86	1,131.48	1,011.20	1,293.86	1,011.20	1,048.61
	Estate and Property Development	92,836.10	88,150.74	72,252.55	92,836.10	72,252.55	81,695.32
	Finance and Investments	39,042.91	35,816.04	27,028.82	39,042.91	27,028.82	34,215.94
	Dairy	761.87	782.51	758.79	761.87	758.79	789.62
	Crop Care	1,870.12	2,052.68	1,852.86	1,870.12	1,852.86	1,873.75
	Hospitality	805.58	798.56	773.12	805.58	773.12	789.08
	Others	669.43	638.56	624.40	669.43	624.40	624.91
	Unallocated	706.52	684.48	657.99	706.52	657.99	893.01
	Total	**1,42,995.11**	**1,35,234.66**	**1,09,588.15**	**1,42,995.11**	**1,09,588.15**	**1,26,304.57**
4	**Segment Liabilities**						
	Chemicals	781.03	937.49	887.16	781.03	887.16	990.56
	Animal Nutrition	1,206.85	1,440.70	939.18	1,206.85	939.18	1,378.68
	Veg Oils	226.37	178.87	176.33	226.37	176.33	162.00
	Estate and Property Development	72,727.80	67,877.22	52,898.17	72,727.80	52,898.17	61,818.11
	Finance and Investments	28,476.44	25,804.67	17,688.11	28,476.44	17,688.11	24,101.37
	Dairy	345.15	360.92	331.09	345.15	331.09	363.54
	Crop Care	890.53	1,039.68	878.07	890.53	878.07	936.21
	Hospitality	768.64	766.40	756.13	768.64	756.13	762.64
	Others	245.60	219.62	228.64	245.60	228.64	219.90
	Unallocated	13,111.17	12,908.24	12,911.44	13,111.17	12,911.44	12,387.32
	Total	**1,18,779.58**	**1,11,533.81**	**87,694.32**	**1,18,779.58**	**87,694.32**	**1,03,120.33**

KALYANIWALLA & MISTRY LLP ★ MUMBAI

GODREJ INDUSTRIES LTD. MUMBAI 400 079 ★ 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, energy generation through windmills.

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

(Amount Rs. in Crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-26 Unaudited	30-Jun-26 Unaudited	30-Sep-25 Unaudited	30-Sep-26 Unaudited	30-Sep-25 Unaudited	31-Mar-26 Audited
1	Revenue from Operations	7,302.98	5,448.09	5,032.14	12,751.07	9,491.94	22,236.85
2	Other Income	1,083.83	912.21	1,257.55	1,996.04	2,516.72	3,743.75
	Total Segment Revenue	**8,386.81**	**6,360.30**	**6,289.69**	**14,747.11**	**12,008.66**	**25,980.60**

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

13 The Company is in compliance with the requirements of the Chapter XII of SEBI Master circular dated October 15, 2025 applicable to Large Corporate Borrowers.

By Order of the Board
For Godrej Industries Limited

Vishal Sharma
Executive Director & CEO (Chemicals)
DIN: 00085416

Place: Mumbai
Date : November 13, 2026