

**Annexure I**  
**Disclosures to be provided along with the application for listing**

**1. Issuer Details:**

**1.1 Details of the issuer:**

**(i) Name, Address, CIN and PAN**

<b>Name</b>	Godrej Industries Limited
<b>Address</b>	Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai 400 079, Maharashtra
<b>CIN</b>	L24241MH1988PLC097781
<b>PAN</b>	AAACG2953R

**(ii) Line of business:**

The Company is engaged in the business of Oleo-chemicals, surfactants, finance and investments.

**(iii) Chief Executive (Managing Director/President/CEO/CFO):**

Chairman & Managing Director : Mr. Nadir B. Godrej  
Executive Director & Chief Brand Officer : Ms. Tanya Dubash  
Executive Director & President (Chemicals) : Mr. Nitin S. Nabar  
CFO : Mr. Clement Pinto

**(iv) Group Affiliation (if any):** The Company is a part of the 'Godrej Group'.

**1.2 Details of Directors (as on December 31, 2022):**

<b>Sr. No.</b>	<b>Name, designation and DIN</b>	<b>Age (in years)</b>	<b>Address</b>	<b>Director since</b>	<b>List of other directorships*</b>
1.	Mr. Nadir B. Godrej Chairman & Managing Director DIN: 00066195	71	40-D, The Trees, B.G. Kher Marg, Malabar Hill, Mumbai - 400006, Maharashtra	March 7, 1988	1) Godrej Agrovet Limited 2) Godrej Consumer Products Limited 3) Godrej Properties Limited 4) Astec LifeSciences Limited 5) Godrej Tyson Foods Limited 6) Creamline Dairy Products Limited 7) Godrej & Boyce Manufacturing Company Limited 8) Isprava Vesta Private Limited 9) Isprava Hospitality Private Limited 10) Association for Future Agriculture leaders of India
2	Mr. Jamshyd N. Godrej Director DIN: 00076250	73	40-D, Ridge Road, Malabar Hill, Mumbai - 400006, Maharashtra	March 7, 1988	1) Godrej Agrovet Limited 2) Godrej Consumer Products Limited 3) Godrej Properties Limited 4) Godrej & Boyce Manufacturing Company Limited 5) Godrej Enterprises Private Limited 6) Indian Machine Tool Manufacturers Association 7) Raptor Research and Conservation Foundation

<b>Sr. No.</b>	<b>Name, designation and DIN</b>	<b>Age (in years)</b>	<b>Address</b>	<b>Director since</b>	<b>List of other directorships*</b>
					8) Godrej UEP Private Limited 9) Illinois Institute of Technology (India) Private Limited 10) Singapore- India Partnership Foundation (India) 11) Breach Candy Hospital Trust 12) Centre for Asian Philanthropy India 13) Shakti Sustainable Energy Foundation
3	Mr. Mathew Eipe Independent Director DIN: 00027780	70	11 B, SFS Cherry Hills Apartments, Vikrama Kuravankonam, Kowdiar PO, Trivandrum - 695003, Kerala	May 13, 2019	1) Unitherm Engineers Limited
4	Ms. Monaz Noble Independent Director DIN: 03086192	55	T-2, 702, Planet Godrej Keshav Rao Khadye Marg, Mahalaxmi, Mumbai - 400011, Maharashtra	May 1, 2020	1) Ageas Federal Life Insurance Company Limited
5	Dr. Ganapati D. Yadav Independent Director DIN: 02235661	70	Flat No 1201, A Wing, Plot No 11,12,13 Palm Springs CHSL, Sector7, Airoli, Thane, Navi Mumbai-400708, Maharashtra	May 13, 2019	1) Aarti Industries Limited 2) Clean Science and Technology Limited 3) Meghmani Organics Limited 4) Bhageria Industries Limited 5) Survival Technologies Limited
6	Ms. Shweta Bhatia Independent Director DIN: 03164394	44	A4101, Omkar 1973, Off. Annie Besant Road, Worli, Mumbai – 400030, Maharashtra	October 28, 2020	1) Mountain Trail Foods Private Limited 2) Whatfix Private Limited 3) Social Worth Technologies Private Limited 4) Shadowfax Technologies Private Limited 5) Fareye Technologies Private Limited 6) Blissclub Fitness Private Limited 7) Eight Roads Investment Advisors Private Limited
7	Mr. Sandeep Murthy Independent Director DIN: 00591165	46	Unit 4, 2nd floor, 1/447, Brady Gladys Plaza, Senapati Bapat Marg, Lower Parel West,	March 1, 2021	1) Future E-Commerce Infrastructure Limited 2) Lightbox India Advisors Private Limited 3) Paymate India Limited

Sr. No.	Name, designation and DIN	Age (in years)	Address	Director since	List of other directorships*
			Mumbai 400013, Maharashtra		4) Flyin Travel and Tourism Private Limited 5) Zoomin Online (India) Private Limited 6) Sherpal India Advisors Private Limited 7) Magic Bus India Foundation
8	Ms. Tanya A. Dubash Executive Director and Chief Brand Officer DIN: 00026028	54	Hasman Bungalow, 89B Bhulabhai Desai Road, Mumbai 400026, Maharashtra	August 1, 1996	1) Godrej Agrovet Limited 2) Britannia Industries Limited 3) Godrej Consumer Products Limited 4) Godrej Seeds and Genetics Limited 5) Godrej Holdings Private Limited 6) Innovia Multiventures Private Limited 7) Godrej Finance Limited 8) Escorts Kubota Limited 9) Go Airlines (India) Limited
9	Mr. Nitin S. Nabar Executive Director and President (Chemicals) DIN: 06521655	59	Flat No : 802, Giriraj Heights C.H.S Ltd, L.B.S.Marg, Naupada, Near Hariniwas Circle, Thane (West), Thane- 400602, Maharashtra	May 1, 2013	1) Indian Home & Personal Care Industry Association 2) Karukachal Developers Private Limited
10	Mr. Ajaykumar Vaghani Independent Director DIN: 00186764	56	Panorama, 3 <sup>rd</sup> Floor, 203 Walkeshwar Road, Teenbati, Mumbai - 400006, Maharashtra	June 23, 2021	1) Rising Star Plastics Private Limited 2) Hamilton Housewares Private Limited 3) Euroline Domestic Appliances Private Limited 4) D J Holdings Private Limited 5) Hamilton Writing Instruments Private Limited 6) Milton Global Limited 7) Hamilton Steel Private Limited 8) Hamilton E Commerce Private Limited
11	Mr. Pirojsha Adi Godrej Director DIN: 00432983	42	Aashraye, Godrej House, 67H, Walkeshwar Road, Malabar Hill, Mumbai – 400006, Maharashtra	April 1, 2022	1) Godrej Agrovet Limited 2) Godrej Consumer Products Limited 3) Godrej Properties Limited 4) Godrej Housing Finance Limited 5) Godrej Fund Management and Investment Advisers Private Limited

Sr. No.	Name, designation and DIN	Age (in years)	Address	Director since	List of other directorships*
					6) Godrej Capital Limited 7) Ceres Developers Private Limited 8) Godrej Finance Limited 9) Praviz Developers Private Limited 10) Karukachal Developers Private Limited 11) Eranthus Developers Private Limited 12) Swaddle Projects Private Limited 13) Swaddle Studios Private Limited

\*Excludes Foreign Companies

**1.3 Details of change in Directors since last three financial years including any change in the current year:**

Sr. No.	Name, designation and DIN	Date of appointment	Date of cessation (in case of resignation)	Remarks (viz. reasons for change, etc.)
1	Mr. Mathew Eipe Independent Director DIN: 00027780	May 13, 2019	-	Appointed as Director
2	Ms. Rashmi Joshi Independent Director DIN: 06641898	March 15, 2019	-	Appointed as Director
3	Ms. Rashmi Joshi Independent Director DIN: 06641898	-	March 27, 2020	Ceased to be director upon resignation for personal reasons
4	Dr. Ganapati D. Yadav Independent Director DIN: 02235661	May 13, 2019	-	Appointed as Director
5	Mr. Saleem A. Ahmadullah Independent Director DIN: 00037137	-	August 8, 2019	Ceased to be Director upon completion of term of office
6	Mr. Kersi K. Dastur Independent Director DIN: 00050199	-	August 8, 2019	Ceased to be Director upon completion of term of office
7	Mr. Amit B. Choudhury Independent Director DIN: 00557547	-	August 8, 2019	Ceased to be Director upon completion of term of office
8	Ms. Monaz Noble Independent Director DIN: 03086192	May 1, 2020	-	Appointed as Director

<b>Sr. No.</b>	<b>Name, designation and DIN</b>	<b>Date of appointment</b>	<b>Date of cessation (in case of resignation)</b>	<b>Remarks (viz. reasons for change, etc.)</b>
9	Mr. Aspy Cooper Independent Director DIN: 00026134	-	October 27, 2020	Ceased to be Director upon completion of term of office
10	Ms. Shweta Bhatia Independent Director DIN: 03164394	October 28, 2020	-	Appointed as Director
11	Mr. Keki M. Elavia Independent Director DIN: 00003940		February 11, 2021	Ceased to be director upon resignation for personal reasons
12	Mr. Sandeep Murthy Independent Director DIN: 00591165	March 1, 2021	-	Appointed as Director
13	Mr. Kavas Petigara Independent Director DIN: 00066162	-	April 1, 2021	Ceased to be director upon resignation for personal reasons
14	Mr. Ajaykumar Vaghani Independent Director DIN: 00186764	June 23, 2021	-	Appointed as Director
15	Mr. Adi Godrej Non-Executive Director (Chairman) DIN: 00065964		Close of business hours on September 30, 2021 (Retirement)	Ceased to be director on account of Retirement.
16	Mr. Vijay Mohan Crishna Non-Executive Director DIN: 00066267	-	Close of business hours on November 8, 2021	Ceased to be director upon resignation for personal reasons
17	Mr. Pirojsha Godrej Non-Executive Director DIN: 00432983	April 1, 2022	-	Appointed as Director

**1.4 List of top 10 holders of equity shares of the Company as on December 31, 2022:**

<b>S.no</b>	<b>Name and category of shareholder</b>	<b>Total no. of Equity Shares</b>	<b>No of shares in demat form</b>	<b>Total shareholding as % of total no. of equity shares</b>
1	Godrej Foundation (Public)	4,50,14,972	4,50,14,972	13.37%
2	Rishad Kaikhushru Naoroji & Others (Partners of RKN Enterprises) (Promoter Group)	4,25,83,272	4,25,83,272	12.65%
3	Jamshyd Godrej (Promoter)	3,14,29,854	3,14,29,854	9.34%
4	Nyrika Holkar (Promoter Group)	2,69,62,038	2,69,62,038	8.01%
5	Nisaba Godrej and Pirojsha Godrej (Trustees of NG Family Trust) (Promoter Group)	1,19,34,518	1,19,34,518	3.55%
6	Tanya Dubash and Pirojsha Godrej (Trustees of TAD Family Trust) (Promoter Group)	1,19,34,517	1,19,34,517	3.55%
7	Adi Godrej, Tanya Dubash, Nisaba Godrej and Pirojsha Godrej (Trustees of ABG Family Trust) (Promoter Group)	1,15,07,016	1,15,07,016	3.42%
8	Nadir Godrej, Hormazd Godrej And Rati Godrej (Trustees Of NBG Family Trust) (Promoter Group)	1,15,07,016	1,15,07,016	3.42%
9	Pirojsha Godrej and Nisaba Godrej (Trustees of PG Family Trust) (Promoter Group)	1,11,91,318	1,11,91,318	3.32%
10	Navroze Jamshyd Godrej (Promoter Group)	1,01,57,316	1,01,57,316	3.02%
	<b>Total</b>	<b>21,42,21,837</b>	<b>21,42,21,837</b>	<b>63.65%</b>

### 1.5 Details of Statutory Auditor

Name and address	Date of appointment	Remarks
M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, Address: Esplanade House, 29, Hazarimal Somani Marg, Fort, Mumbai 400 001	August 12, 2022	-

### 1.6 Details of the change in statutory auditors in last three financial years including any change in the current year: Yes

**Note:** The tenure of M/s. BSR & Co. LLP as the Statutory Auditors of the Company has come to an end at the conclusion of the 34<sup>th</sup> Annual General Meeting (AGM) of the Shareholders of the Company held on August 12, 2022 and M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants have been appointed as the new Statutory Auditors of the Company for a term of 5 consecutive years starting from conclusion of the 34<sup>th</sup> AGM till the conclusion of the 39<sup>th</sup> AGM to be held in the Year 2027.

### 1.7 List of top 10 Non- Convertible Debenture holders: Enclosed as Annexure (i-A)

### 1.8 List of top 10 CP holders: Enclosed as Annexure (i-B)

## 2. Material Information:

2.1. Details of all default/s and/or delay in payments of interest and principal of CPs, (including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness including corporate guarantee issued in the past 5 financial years including in the current financial year.	Nil
2.2. Ongoing and/or outstanding material litigation and regulatory strictures, if any.	None
2.3. Any material event/ development having implications on the financials/credit quality including any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest / continue to invest in the CP.	None

## 3. Details of borrowings of the company, as on the latest quarter ended December 31, 2022:

3.1. Details of debt securities and CPs as on December 31, 2022	Enclosed as <u>Annexure (ii)</u>
3.2 Details of secured / unsecured loan facilities / bank fund based facilities / rest of the borrowing, if any, including hybrid debt like foreign currency convertible bonds (FCCB),	Enclosed as <u>Annexure (iii)</u>

optionally convertible debentures / preference shares from banks or financial institutions or financial creditors, as on last quarter ended December 31, 2022			
3.3 The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, JV entity, group company, etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account (DSRA) guarantees/ any put option etc.:	<b>Given on behalf of</b>	<b>Amount (Rs. Crore)</b>	<b>Type</b>
	Godrej Consumer Products Limited	31.65	Corporate guarantee

#### 4. Issue Information:

4.1. Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any.	<b>Enclosed as Annexure (iv).</b>  We confirm that Credit Rating is valid as at the date of issuance and listing of the Commercial Paper details of which are mentioned in Annexure (iv).
4.2. CP borrowing limit, supporting board resolution for CP borrowing, details of CP issued during the last 15 months.	The Board of Directors has approved CP borrowing limit of Rs. 2,000 Crore. The certified copy of the resolution is enclosed herewith as <b>Annexure (v)</b> . Further, the details of CPs issued during last 15 months is enclosed as <b>Annexure (vi)</b> .
4.3. End-use of funds.	Working Capital/Admin Exp/General
4.4. Credit Support/enhancement (if any): (i) Details of instrument, amount, guarantor company (ii) Copy of the executed guarantee (iii) Net worth of the guarantor company (iv) Names of companies to which guarantor has issued similar guarantee (v) Extent of the guarantee offered by the guarantor company (vi) Conditions under which the guarantee will be invoked	None
4.5. Where an issue is made by an issuer who has been in existence for less than three years, a disclosure that the issue is open for subscription only to Qualified Institutional Buyers	Not Applicable



## 5. Financial Information:

<p>5.1.</p> <p>a. Audited / Limited review half yearly consolidated (wherever available) and standalone financial information (Profit &amp; Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, for last three years along with latest available financial results.</p> <p style="text-align: center;"><b>Or</b></p> <p>b. <del>Audited/ limited review half yearly consolidated (wherever available) and standalone financial information (Profit &amp; Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, pertaining to the years of existence, if the issuer has been in existence for less than three years. **</del></p>	<p>The Annual Reports of the Company are available at the following web link of the Company:</p> <p>FY 2021-22:</p> <p><a href="https://godrejindustries.com/investors/annual-reports">https://godrejindustries.com/investors/annual-reports</a></p> <p>FY 2020-21:</p> <p><a href="https://www.godrejindustries.com/investors/annual-reports">https://www.godrejindustries.com/investors/annual-reports</a></p> <p>FY 2019-20:</p> <p><a href="http://www.godrejindustries.com/annual-reports.aspx">http://www.godrejindustries.com/annual-reports.aspx</a></p> <p>Further, Unaudited Financial Results along with Limited Review Report for the Quarter and Half Year ended September 30, 2022 are enclosed as <b>Annexure (vii)</b></p>
<p>5.2. Latest audited financials should not be older than six months from the date of application for listing.</p> <p>5.3 Provided that listed issuers (who have already listed their specified securities and/or 'Non-convertible Debt Securities' (NCDs) and/or 'Non-Convertible Redeemable Preference Shares' (NCRPS)) who are in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (hereinafter "SEBI LODR Regulations"), and/or issuers (who have outstanding listed Commercial Paper (CPs)) who are in compliance with Annexure II of CP Circular dated October 22, 2019, may file unaudited financials with limited review for the stub period in the current financial year, subject to making necessary disclosures in this regard including risk factors.</p>	<p>The Unaudited Financial Results along with Limited Review Report for the Quarter and Half Year ended September 30, 2022 are enclosed as <b>Annexure (vii)</b></p>
<p>5.4. Latest available limited review quarterly financial results in case an issuer is not having any listed specified securities and is required to prepare such results on quarterly basis for consolidation of financial</p>	<p>Not Applicable</p>

results of its holding company, under the requirement of any applicable law(s).	
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**\*\* Not Applicable**

#### **6. Asset Liability Management (ALM) Disclosures: Not Applicable**



6.1. NBFCs/ HFCs seeking to list their CPs shall also make disclosures as specified in Chapter III of this circular.

6.2. On approval of the listing application by the concerned stock exchange(s), the disclosures so provided along with the application for listing, shall be made available on the website of the concerned stock exchange(s).

#### **7. Other Declaration:**

Further, we enclose herewith as **Annexure (viii)** is the certificate signed by the Company Secretary & Compliance Officer confirming that the disclosure document contains all the disclosures as per SEBI Operational Circular dated August 10, 2021 and December 17, 2021 (to the extend modified) and the provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.

**Signed by: For Godrej Industries Limited**

Name and Designation	Signature
Mr. Clement Pinto Chief Financial Officer	
Ms. Tejal Jariwala Company Secretary & Compliance Officer	

**Date: January 19, 2023**

**Place: Mumbai**

**Annexure (i-A)**

**Point 1.7: List of top 10 Non-Convertible Debenture holders as on January 13, 2023:**

**(I) Details: 7,500 Unsecured Rated Listed Redeemable Non-Convertible Debentures @ 6.24%**

<b>Sr. No.</b>	<b>Name of Holder</b>	<b>Category</b>	<b>Face value (per Debenture)</b>	<b>Holding of debt securities as a percentage of total debt securities outstanding of the issuer</b>
1	Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Dynamic Bond Fund	Mutual Fund - Exempt	Rs. 10,00,000	3.33%
2	Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Credit Risk Fund	Mutual Fund - Exempt	Rs. 10,00,000	3.33%
3	Invesco India Credit Risk Fund	Mutual Fund - Exempt	Rs. 10,00,000	1.33%
4	IDFC Credit Risk Fund	Mutual Fund - Exempt	Rs. 10,00,000	8.67%
5	Dhanlaxmi Bank Limited	Non Nationalised Banks - Domestic Companies	Rs. 10,00,000	1.33%
6	Kotak Mahindra Bank Limited	Corporate Bodies - Domestic Companies	Rs. 10,00,000	66.67%
7	SBI DFHI Limited	Corporate Bodies - Domestic Companies	Rs. 10,00,000	6.67%
8	SBI Credit Risk Fund	Mutual Fund - Exempt	Rs. 10,00,000	8.67%

**(II) Details: 7,500 Unsecured Rated Listed Redeemable Non-Convertible Debentures @ 6.43%**

<b>Sr. No.</b>	<b>Name of Holder</b>	<b>Category</b>	<b>Face value (per Debenture)</b>	<b>Holding of debt securities as a percentage of total debt securities outstanding of the issuer</b>
1	ICICI Prudential Regular Savings Fund	Mutual Fund - Exempt	Rs. 10,00,000	6.67%
2	ICICI Prudential All Seasons Bond Fund	Mutual Fund - Exempt	Rs. 10,00,000	10.67%
3	ICICI Prudential Short Term Fund	Mutual Fund - Exempt	Rs. 10,00,000	30.00%
4	ICICI Prudential Floating Interest Fund	Mutual Fund - Exempt	Rs. 10,00,000	22.00%
5	Aditya Birla Sun Life Insurance Company Limited	Insurance Companies - Domestic Companies	Rs. 10,00,000	6.00%
6	Kotak Credit Risk Fund	Mutual Fund - Exempt	Rs. 10,00,000	8.00%
7	UTI - Credit Risk Fund	Mutual Fund - Exempt	Rs. 10,00,000	2.00%
8	ICICI Prudential Medium Term Bond Fund	Mutual Fund - Exempt	Rs. 10,00,000	13.33%
9	Baroda BNP Paribas Credit Risk Fund	Mutual Fund - Exempt	Rs. 10,00,000	1.33%

**(III) Details: 7,500 Unsecured Rated Listed Redeemable Non-Convertible Debentures @ 6.92%**

<b>Sr. No.</b>	<b>Name of Holder</b>	<b>Category</b>	<b>Face value (per Debenture)</b>	<b>Holding of debt securities as a percentage of total debt securities outstanding of the issuer</b>
1	HDFC Credit Risk Debt Fund	Mutual Fund - Exempt	Rs. 10,00,000	16.67%
2	ICICI Prudential Short Term Fund	Mutual Fund - Exempt	Rs. 10,00,000	10.33%
3	Kotak Credit Risk Fund	Mutual Fund - Exempt	Rs. 10,00,000	10.00%
4	SBI Credit Risk Fund	Mutual Fund – Exempt	Rs. 10,00,000	10.00%
5	ICICI Prudential Medium Term Bond Fund	Mutual Fund - Exempt	Rs. 10,00,000	7.33%
6	Reliance General Insurance Company Limited	Insurance Companies	Rs. 10,00,000	6.67%
7	Punjab and Sind Bank	Nationalised Banks – Domestic Companies	Rs. 10,00,000	6.67%
8	ICICI Prudential Credit Risk Fund	Mutual Fund - Exempt	Rs. 10,00,000	6.00%
9	HDFC Low Duration Fund	Mutual Fund - Exempt	Rs. 10,00,000	3.33%
10	Nippon India Credit Risk Fund	Mutual Fund - Exempt	Rs. 10,00,000	3.33%

**(IV) Details: 7,500 Unsecured Rated Listed Redeemable Non-Convertible Debentures @ 7.58%**

<b>Sr. No.</b>	<b>Name of Holder</b>	<b>Category</b>	<b>Face value (per Debenture)</b>	<b>Holding of debt securities as a percentage of total debt securities outstanding of the issuer</b>
1	SBI LIFE INSURANCE CO.LTD	Corporate Bodies - Domestic Companies	Rs. 10,00,000	39.33%
2	ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED	Insurance Companies - Domestic Companies	Rs. 10,00,000	32.00%
3	STAR HEALTH AND ALLIED INSURANCE CO. LTD.	Insurance Companies - Domestic Companies	Rs. 10,00,000	13.33%
4	RELIANCE GENERAL INSURANCE COMPANY LIMITED	Insurance Companies - Domestic Companies	Rs. 10,00,000	15.33%

**POINT 1.8 List of top 10 CP holders as on January 13, 2023**

Sr. No.	Name of the CP holder	Category of the CP Holder	Face Value of CP Holding(Rs.)	CP holding % as a %tage of total CP outstanding of the issuer
1	ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUN LIFE LIQUID FUND	MF	5,00,000	32.43%
2	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA LIQUID FUND	MF	5,00,000	16.22%
3	UTI-LIQUID CASH PLAN	MF	5,00,000	14.86%
4	DSP LIQUIDITY FUND	MF	5,00,000	10.81%
5	ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	IC	5,00,000	8.11%
6	STATE BANK OF INDIA	NB	5,00,000	8.11%
7	KOTAK MAHINDRA TRUSTEE CO. LTD. A/C KOTAK LIQUID FUND	MF	5,00,000	3.24%
8	EDELWEISS TRUSTEESHIP CO LTD AC- EDELWEISS MF AC- EDELWEISS LIQUID FUND	MF	5,00,000	2.70%
9	BANK OF INDIA LIQUID FUND	MF	5,00,000	1.35%
10	IIFL LIQUID FUND	MF	5,00,000	1.35%

POINT 3.1	Details of Commercial Papers outstanding as on December 31, 2022										
CP No.	ISIN No.	Tenor (Days)	Coupon (%)	Issue Amount (Rs.)	Date of Allotment	Redemption Date	Credit Rating	Secured/ Unsecured	Security	IPA	CRA
51A/2022-2023	INE233A14WI9	91	6.85%	60,00,00,000	6-Oct-22	5-Jan-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
51B/2022-2023	INE233A14WI9	91	6.85%	15,00,00,000	6-Oct-22	5-Jan-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
52/2022-2023	INE233A14WJ7	91	6.85%	75,00,00,000	10-Oct-22	9-Jan-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
53/2022-2023	INE233A14WK5	91	6.85%	75,00,00,000	12-Oct-22	11-Jan-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
54/2022-2023	INE233A14WL3	91	6.75%	75,00,00,000	17-Oct-22	16-Jan-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
55/2022-2023	INE233A14WM1	91	6.75%	75,00,00,000	18-Oct-22	17-Jan-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
56/2022-2023	INE233A14WN9	91	6.75%	75,00,00,000	19-Oct-22	18-Jan-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
57/2022-2023	INE233A14WP4	91	7.03%	75,00,00,000	20-Oct-22	19-Jan-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
58/2022-2023	INE233A14WO7	91	7.03%	75,00,00,000	21-Oct-22	20-Jan-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
59/2022-2023	INE233A14WQ2	90	7.03%	60,00,00,000	27-Oct-22	25-Jan-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
60/2022-2023	INE233A14WS8	90	7.15%	75,00,00,000	2-Nov-22	31-Jan-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
61/2022-2023	INE233A14WR0	91	7.15%	75,00,00,000	4-Nov-22	3-Feb-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
62/2022-2023	INE233A14WV2	90	7.14%	75,00,00,000	11-Nov-22	9-Feb-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
63/2022-2023	INE233A14WW0	88	7.14%	75,00,00,000	14-Nov-22	10-Feb-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
64/2022-2023	INE233A14WU4	91	7.15%	75,00,00,000	7-Nov-22	6-Feb-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
65/2022-2023	INE233A14WT6	91	7.15%	75,00,00,000	9-Nov-22	8-Feb-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL



66/2022-2023	INE233A14WX8	91	7.12%	75,00,00,000	18-Nov-22	17-Feb-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
67/2022-2023	INE233A14WY6	91	7.12%	75,00,00,000	23-Nov-22	22-Feb-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
68/2022-2023	INE233A14XA4	91	7.10%	75,00,00,000	29-Nov-22	28-Feb-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
69/2022-2023	INE233A14WZ3	86	7.10%	75,00,00,000	30-Nov-22	24-Feb-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
70/2022-2023	INE233A14XB2	90	7.13%	75,00,00,000	2-Dec-22	2-Mar-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
71/2022-2023	INE233A14XC0	91	7.13%	75,00,00,000	5-Dec-22	6-Mar-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
72/2022-2023	INE233A14XD8	86	7.12%	65,00,00,000	7-Dec-22	3-Mar-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
73/2022-2023	INE233A14XE6	90	7.07%	75,00,00,000	9-Dec-22	9-Mar-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
74/2022-2023	INE233A14XF3	91	7.07%	75,00,00,000	14-Dec-22	15-Mar-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL
75/2022-2023	INE233A14XG1	87	7.06%	75,00,00,000	16-Dec-22	13-Mar-23	A1+	Unsecured	NA	CBI	ICRA/CRISIL

Details of debt outstanding as on December 31, 2022

NCD No.	ISIN No.	Tenor (Days)	Coupon (%)	Issue Amount (Rs.)	Date of Allotment	Redemption Date	Credit Rating	CRA	Secured/ Unsecured	Security	IPA
GIL 6.24% 2023 Sr. 01	INE233A08022	1093 days (3 years from the Date of Allotment)	6.24%	Rs. 750,00,00,000/-	16-Jul-20	14-Jul-23 (Maturity Date)	CRISIL AA/Stable	CRISIL	Unsecured	N.A.	N.A.
							ICRA AA (Stable)	ICRA			
GIL 6.43% 2024 Sr. 01	INE233A08030	1276 days (3.5 years from the Date of Allotment)	6.43%	Rs. 750,00,00,000/-	28-Oct-20	26-Apr-24 (Maturity Date)	CRISIL AA/Stable	CRISIL	Unsecured	N.A.	N.A.
							ICRA AA (Stable)	ICRA			
GIL 6.92% 2025 Sr. 01	INE233A08048	1460 days (4 years from the Date of Allotment)	6.92%	Rs. 750,00,00,000/-	14-May-21	14-May-25 (Maturity Date)	CRISIL AA/Stable	CRISIL	Unsecured	N.A.	N.A.
							ICRA AA (Stable)	ICRA			
GIL 7.58% 2028	INE233A08055	2555 days (7 years from the Date of Allotment)	7.58%	Rs. 750,00,00,000/-	28-Sep-21	28-Sep-28 (Maturity Date)	CRISIL AA/Stable	CRISIL	Unsecured	N.A.	N.A.
							ICRA AA (Stable)	ICRA			

## Annexure - iii

Details of secured / unsecured loan facilities/ bank fund based facilities / rest of the borrowing, if any, including hybrid debt like foreign currency convertible bonds (FCCB), optionally convertible debentures / preference shares from banks or financial institutions or financial creditors, as on last quarter ends:

Sr. No.	Lender's Name / Name of the Bank	Nature of facility / instrument	Amount sanctioned (Rs. Crore)	Principal Amount outstanding (Rs. Crore)	Repayment Amount (Rs. Crore)	Repayment date / schedule	Security, if applicable	Credit rating, if applicable	Asset classification
1	Shinhan Bank	Short term debt	100.00	35.00	35.00	30-Jan-23	Not Applicable	Not Applicable	Standard
				20.00	20.00	10-Mar-23			
				45.00	45.00	17-Mar-23			
		<b>Total</b>		<b>100.00</b>	<b>100.00</b>				
2	DBS Bank	Short term debt / Export Finance	350.00	50.00	50.00	12-Jan-23	Not Applicable	Not Applicable	Standard
				35.00	35.00	24-Jan-23			
				50.00	50.00	23-Jan-23			
				40.00	40.00	10-Feb-23			
		Packing credit		20.00	20.00	20-Jan-23			
		<b>Total</b>		<b>195.00</b>	<b>195.00</b>				
3	First Abu Dhabi Bank	Short term debt	400.00	40.00	40.00	17-Jan-23	Not Applicable	Not Applicable	Standard
				45.00	45.00	19-Jan-23			
				40.00	40.00	3-Feb-23			
				35.00	35.00	5-Jan-23			
				25.00	25.00	15-Feb-23			
				65.00	65.00	6-Feb-23			
		<b>Total</b>		<b>250.00</b>	<b>250.00</b>				
4	ICICI Bank	short term funded	625.00	50.00	50.00	6-Mar-23	Not Applicable	Not Applicable	Standard
				50.00	50.00	9-Mar-23			
				45.00	45.00	3-Apr-23			
				30.00	30.00	9-Jan-23			
				30.00	30.00	11-Jan-23			
				20.00	20.00	10-Jan-23			
				20.00	20.00	13-Jan-23			
				40.00	40.00	3-Mar-23			
				40.00	40.00	8-Jun-23			
				45.00	45.00	12-Jun-23			
				40.00	40.00	15-Jun-23			
				35.00	35.00	19-Jun-23			
				25.00	25.00	22-Jun-23			
		<b>Total</b>		<b>470.00</b>	<b>470.00</b>				
5	Central Bank	short term funded	100.00	10.00	10.00	8-Feb-23	Not Applicable	Not Applicable	Standard
				20.00	20.00	23-Feb-23			
				20.00	20.00	17-Apr-23			
				10.00	10.00	17-May-23			
				20.00	20.00	14-06-2023			
		<b>Total</b>		<b>80.00</b>	<b>80.00</b>				
6	EMIRATES NBD BANK	short term funded	275.00	50.00	50.00	16-Mar-23	Not Applicable	Not Applicable	Standard
				25.00	25.00	14-Mar-23			
				20.00	20.00	4-Apr-23			
				25.00	25.00	5-Apr-23			
				50.00	50.00	12-Apr-23			
				20.00	20.00	15-May-23			
				20.00	20.00	18-May-23			
				40.00	40.00	22-May-23			
				25.00	25.00	29-May-23			
		<b>Total</b>		<b>275.00</b>	<b>275.00</b>				
7	Bank of India	short term funded	100.00	30.00	30.00	6-Apr-23	Not Applicable	Not Applicable	Standard
				30.00	30.00	20-Apr-23			
				40.00	40.00	27-Apr-23			
		<b>Total</b>		<b>100.00</b>	<b>100.00</b>				
8	State Bank of India	short term funded (WC DL)	15.00	15.00	15.00	21-Feb-23	Applicable	[ICRA] AA (Stable)	Standard
		<b>Total</b>		<b>15.00</b>	<b>15.00</b>				

Sr. No.	Lender's Name / Name of the Bank	Nature of facility / instrument	Amount sanctioned	Principal Amount	Repayment Amount (Rs.)	Repayment date / schedule	Security, if applicable	Credit rating, if applicable	Asset classification
1	Axis Bank	Long Term	500.00	500.00	38.46	31-Mar-23	Not Applicable	ICRA AA	Standard
					38.46	30-Jun-23			
					38.46	30-Sep-23			
					38.46	31-Dec-23			
					38.46	31-Mar-24			
					38.46	30-Jun-24			
					38.46	30-Sep-24			
					38.46	31-Dec-24			
					38.46	31-Mar-25			
		<b>Total</b>		<b>500.00</b>	<b>346.15</b>				

**DEAL DETAILS**

Issue Reference : 82/2022-2023

ISIN Code : INE233A14XN7

CP (Maturity Value) (Rs.) : Rs.75,00,00,000

Date of Issue : 19-Jan-23

Maturity Date : 20-Apr-23

<b><u>Credit Rating no.</u></b>	<b>(1)</b>	<b>(2)</b>
Issued by CRA :	<b>ICRA</b>	<b>CRISIL</b>
Credit Rating :	<b>A1+</b>	<b>A1+</b>
Date of Rating :	<b>19-Jan-23</b>	<b>03-Jan-23</b>
Validity for Issuance :	<b>3 MONTHS</b>	<b>30 DAYS</b>
Validity :	<b>20-Apr-23</b>	<b>20-Apr-23</b>
For Amount :	<b>Rs 2500 Crores</b>	<b>Rs 2500 Crores</b>

CP Borrowing Limited : **Rs 2000 Crores**

Issuing and Paying Agent : **Central Bank of India**  
**Corporate Finance Branch M G Road, Fort, Mumbai-1**

**Godrej Industries Limited.**  
 Regd. Office : Godrej One,  
 Pirojshanagar,  
 Eastern Express Highway,  
 Vikhroli (E), Mumbai - 400 079. India  
 Tel. : +91-22-2518 8010/8020/8030  
 Fax: +91-22-2518 8068/8063/8074  
 Website : www.godrejindustries.com  
 CIN : L24241MH1988PLC097781

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF GODREJ INDUSTRIES LIMITED AT THEIR MEETING HELD ON SATURDAY, NOVEMBER 13, 2021**

**TO APPROVE ENHANCEMENT OF LIMIT OF ISSUING COMMERCIAL PAPERS TO ₹2,000**

**"RESOLVED THAT** in supersession of the resolution passed by the Board of Directors at its Meeting held on November 11, 2020, the approval of the Board of Directors of the Company be and is hereby accorded to the Company to borrow from time to time, by way of issue of Commercial Paper(s) provided that the amount of such Commercial Paper(s) issued shall not exceed ₹2,000 Crore (Rupees Two Thousand Crore) in the aggregate.

**RESOLVED FURTHER THAT** Mr. Nadir Godrej, Chairman and Managing Director, Ms. Tanya Dubash, Executive Director & Chief Brand Officer, Mr. Nitin Nabar, Executive Director & President (Chemicals), Mr. Sumit Mitra, Head - Group HR & Corporate Services, Mr. Clement Pinto, Chief Financial Officer and / or Ms. Tejal Jariwala, Company Secretary & Compliance Officer ("Authorised Persons") of the Company be and are hereby severally authorised to sign the Commercial Paper(s) and execute such additional documents as may be necessary in connection with the issue and to do all such acts, deeds, matters and things as may be necessary for the aforesaid purpose including but not limited to determining the discount rate, appointment and fixing remuneration of Merchant Bankers, Dealers and Issuing and Paying Agents, obtaining listing approvals from Stock Exchange(s), as may be required.

**RESOLVED FURTHER THAT** the Common Seal of the Company be affixed on such documents as may be required, in the presence of any two of the said Authorised Persons who do sign the same in token thereof.

**RESOLVED FURTHER THAT** a copy of the foregoing resolution certified to be true by any Director of the Company or the Chief Financial Officer or the Company Secretary be furnished to the concerned authority(ies) / person(s) and they be requested to act accordingly."

**For Godrej Industries Limited**



**Tejal Jariwala**  
**Company Secretary & Compliance Officer**  
**(FCS 9817)**



**Date and Place: November 16, 2021, Mumbai**



**Details of Commercial Papers as on 19-Jan-23**

Sr. No.	ISIN No.	Date of Issue	Date of Maturity	Amount	Amount outstanding	IPA	CRA	Rating	Rated Amount
1	INE233A14SI7	15-Jul-21	12-Oct-21	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
2	INE233A14SJ5	19-Jul-21	14-Oct-21	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
3	INE233A14RS8	22-Apr-21	18-Oct-21	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
4	INE233A14SK3	23-Jul-21	22-Oct-21	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
5	INE233A14SL1	26-Jul-21	25-Oct-21	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
6	INE233A14SM9	2-Aug-21	1-Nov-21	70,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
7	INE233A14SN7	4-Aug-21	3-Nov-21	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
8	INE233A14SO5	9-Aug-21	8-Nov-21	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
9	INE233A14SP2	11-Aug-21	10-Nov-21	65,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
10	INE233A14SQ0	13-Aug-21	12-Nov-21	60,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
11	INE233A14SR8	17-Aug-21	16-Nov-21	65,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
12	INE233A14SS6	27-Aug-21	26-Nov-21	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
13	INE233A14ST4	2-Sep-21	2-Dec-21	70,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
14	INE233A14SU2	8-Sep-21	8-Dec-21	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
15	INE233A14SV0	15-Sep-21	15-Dec-21	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
16	INE233A14SD8	22-Jun-21	17-Dec-21	60,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
17	INE233A14SW8	20-Sep-21	20-Dec-21	60,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
18	INE233A14SX6	24-Sep-21	24-Dec-21	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
19	INE233A14SY4	5-Oct-21	3-Jan-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
20	INE233A14SZ1	8-Oct-21	6-Jan-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
21	INE233A14TA2	12-Oct-21	11-Jan-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
22	INE233A14TB0	14-Oct-21	13-Jan-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
23	INE233A14TC8	18-Oct-21	17-Jan-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
24	INE233A14TE4	22-Oct-21	21-Jan-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
25	INE233A14TD6	25-Oct-21	24-Jan-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
26	INE233A14TF1	1-Nov-21	31-Jan-22	70,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
27	INE233A14TG9	3-Nov-21	2-Feb-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
28	INE233A14TH7*	8-Nov-21	8-Feb-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
29	INE233A14TI5	10-Nov-21	9-Feb-22	65,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
30	INE233A14TJ3	12-Nov-21	11-Feb-22	60,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
31	INE233A14TK1	16-Nov-21	15-Feb-22	65,00,00,000	-	CBI	ICRA	A1+	Rs.1500 cr
32	INE233A14TQ8	20-Dec-21	18-Feb-22	60,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
33	INE233A14TR6	22-Dec-21	22-Feb-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
34	INE233A14TL9	26-Nov-21	24-Feb-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
35	INE233A14TM7	2-Dec-21	2-Mar-22	70,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
36	INE233A14TN5	8-Dec-21	9-Mar-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
37	INE233A14TP0	15-Dec-21	15-Mar-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
38	INE233A14TS4	6-Jan-22	7-Apr-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
39	INE233A14TT2	11-Jan-22	12-Apr-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
40	INE233A14TV8	13-Jan-22	13-Apr-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
41	INE233A14TU0	17-Jan-22	18-Apr-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
42	INE233A14TW6	21-Jan-22	21-Apr-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
43	INE233A14TX4	24-Jan-22	25-Apr-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
44	INE233A14TY2	31-Jan-22	29-Apr-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
45	INE233A14TZ9	2-Feb-22	4-May-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
46	INE233A14UA0	8-Feb-22	9-May-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
47	INE233A14UB8	9-Feb-22	11-May-22	70,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
48	INE233A14UC6	11-Feb-22	13-May-22	65,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
49	INE233A14UD4	15-Feb-22	17-May-22	65,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
50	INE233A14UE2	18-Feb-22	19-May-22	65,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
51	INE233A14UF9	22-Feb-22	24-May-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
52	INE233A14UG7	24-Feb-22	26-May-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
53	INE233A14UH5	2-Mar-22	1-Jun-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
54	INE233A14UI3	7-Mar-22	6-Jun-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
55	INE233A14UJ1	10-Mar-22	8-Jun-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
56	INE233A14TO3	17-Dec-21	14-Jun-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
57	INE233A14UK9	7-Apr-22	6-Jul-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr

58	INE233A14UL7	11-Apr-22	11-Jul-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
59	INE233A14UM5	13-Apr-22	13-Jul-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
60	INE233A14UO1	18-Apr-22	18-Jul-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
61	INE233A14UN3	19-Apr-22	19-Jul-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
62	INE233A14UP8	21-Apr-22	21-Jul-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
63	INE233A14UQ6	25-Apr-22	25-Jul-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
64	INE233A14UR4	27-Apr-22	27-Jul-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
65	INE233A14US2	29-Apr-22	29-Jul-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
66	INE233A14UT0	4-May-22	3-Aug-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
67	INE233A14UU8	9-May-22	8-Aug-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
68	INE233A14UV6	11-May-22	10-Aug-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
69	INE233A14UW4	13-May-22	12-Aug-22	65,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
70	INE233A14UY0	24-May-22	17-Aug-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
71	INE233A14UX2	19-May-22	18-Aug-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
72	INE233A14UZ7	26-May-22	25-Aug-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
73	INE233A14VA8	30-May-22	29-Aug-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
74	INE233A14VB6	1-Jun-22	30-Aug-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
75	INE233A14VC4	3-Jun-22	2-Sep-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
76	INE233A14VD2	6-Jun-22	5-Sep-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
77	INE233A14VE0	7-Jun-22	6-Sep-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
78	INE233A14VG5	20-Jun-22	9-Sep-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
79	INE233A14VF7	14-Jun-22	13-Sep-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
80	INE233A14VI1	1-Jul-22	23-Sep-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
81	INE233A14VH3	28-Jun-22	26-Sep-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
82	INE233A14VJ9	8-Jul-22	6-Oct-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
83	INE233A14VK7	11-Jul-22	10-Oct-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
84	INE233A14VL5	13-Jul-22	12-Oct-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
85	INE233A14VM3	18-Jul-22	17-Oct-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
86	INE233A14VN1	19-Jul-22	18-Oct-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
87	INE233A14VQ4	27-Jul-22	19-Oct-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
88	INE233A14VO9	21-Jul-22	20-Oct-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
89	INE233A14VP6	25-Jul-22	21-Oct-22	60,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
90	INE233A14VR2	29-Jul-22	27-Oct-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
91	INE233A14VS0	3-Aug-22	2-Nov-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
92	INE233A14VV4	11-Aug-22	4-Nov-22	65,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
93	INE233A14VT8	8-Aug-22	7-Nov-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
94	INE233A14VU6	10-Aug-22	9-Nov-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
95	INE233A14VW2	12-Aug-22	11-Nov-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
96	INE233A14VX0	18-Aug-22	14-Nov-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
97	INE233A14VY8	23-Aug-22	22-Nov-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
98	INE233A14VZ5	26-Aug-22	25-Nov-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
99	INE233A14WA6	30-Aug-22	29-Nov-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
100	INE233A14WB4	2-Sep-22	30-Nov-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
101	INE233A14WC2	5-Sep-22	2-Dec-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
102	INE233A14WD0	6-Sep-22	5-Dec-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
103	INE233A14WE8	9-Sep-22	8-Dec-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
104	INE233A14WF5	13-Sep-22	13-Dec-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
105	INE233A14WG3	16-Sep-22	16-Dec-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
106	INE233A14WH1	26-Sep-22	26-Dec-22	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
107	INE233A14WI9	6-Oct-22	5-Jan-23	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
108	INE233A14WJ7	10-Oct-22	9-Jan-23	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
109	INE233A14WK5	12-Oct-22	11-Jan-23	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
110	INE233A14WL3	17-Oct-22	16-Jan-23	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
111	INE233A14WM1	18-Oct-22	17-Jan-23	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
112	INE233A14WN9	19-Oct-22	18-Jan-23	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
113	INE233A14WP4	20-Oct-22	19-Jan-23	75,00,00,000	-	CBI	ICRA	A1+	Rs.2000 cr
114	INE233A14WO7	21-Oct-22	20-Jan-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2000 cr
115	INE233A14WQ2	27-Oct-22	25-Jan-23	60,00,00,000	60,00,00,000	CBI	ICRA	A1+	Rs.2000 cr
116	INE233A14WS8	2-Nov-22	31-Jan-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2000 cr
117	INE233A14WR0	4-Nov-22	3-Feb-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2000 cr
118	INE233A14WU4	7-Nov-22	6-Feb-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2000 cr
119	INE233A14WT6	9-Nov-22	8-Feb-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2000 cr
120	INE233A14WV2	11-Nov-22	9-Feb-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2000 cr
121	INE233A14WW0	14-Nov-22	10-Feb-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2000 cr

122	INE233A14WX8	18-Nov-22	17-Feb-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2000 cr
123	INE233A14WY6	23-Nov-22	22-Feb-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2000 cr
124	INE233A14WZ3	30-Nov-22	24-Feb-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2000 cr
125	INE233A14XA4	29-Nov-22	28-Feb-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2000 cr
126	INE233A14XB2	2-Dec-22	2-Mar-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2000 cr
127	INE233A14XD8	7-Dec-22	3-Mar-23	65,00,00,000	65,00,00,000	CBI	ICRA	A1+	Rs.2000 cr
128	INE233A14XC0	5-Dec-22	6-Mar-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2000 cr
129	INE233A14XE6	9-Dec-22	9-Mar-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2000 cr
130	INE233A14XF3	14-Dec-22	15-Mar-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2000 cr
131	INE233A14XG1	16-Dec-22	13-Mar-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2000 cr
132	INE233A14XH9	5-Jan-23	5-Apr-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2500 cr
133	INE233A14XI7	9-Jan-23	10-Apr-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2500 cr
134	INE233A14XJ5	10-Jan-23	11-Apr-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2500 cr
135	INE233A14XK3	16-Jan-23	17-Apr-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2500 cr
136	INE233A14XL1	17-Jan-23	18-Apr-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2500 cr
137	INE233A14XM9	18-Jan-23	19-Apr-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2500 cr
138	INE233A14XN7	19-Jan-23	20-Apr-23	75,00,00,000	75,00,00,000	CBI	ICRA	A1+	Rs.2500 cr
	<b>Total</b>			<b>1,01,20,00,00,000</b>	<b>18,50,00,00,000</b>				

\*Please note that as per circular dated February 6, 2022 issued by Fixed Income Money Market and Derivatives Association of India (FIMMDA), February 7, 2022 was declared as an “Unscheduled Public Holiday”. Accordingly, the Company has done the repayment of CP amount along with interest on February 8, 2022 in compliance with guidance provided under Chapter 9 of handbook of Market Practices for treatment of settlement transactions of issued by FIMMDA in this regard.



## 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, 2022

(Amounts in Rs. Crore)

Standalone Results						Particulars	Consolidated Results					
Quarter Ended			Half Year Ended		Year Ended		Quarter Ended			Half Year Ended		Year Ended
30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		Unaudited	Unaudited	Unaudited Restated (refer note 5)	Unaudited	Unaudited Restated (refer note 5)	Audited
1,387.50	1,048.77	888.35	2,436.27	1,552.40	3,339.60	Revenue from Operations	4,021.04	4,024.55	3,280.18	8,045.59	6,170.67	14,130.15
25.02	13.38	12.46	38.40	39.43	74.61	Other Income (Refer note 9)	254.88	217.91	221.67	472.80	432.08	934.52
1,412.52	1,062.15	900.81	2,474.67	1,591.83	3,414.21	TOTAL INCOME	4,275.92	4,242.46	3,501.85	8,518.39	6,602.75	15,064.67
						EXPENSES						
805.81	791.50	606.08	1,597.31	1,126.35	2,357.76	a) Cost of Materials Consumed	2,642.18	2,732.83	2,247.60	5,375.01	4,208.19	8,562.50
-	-	-	-	-	-	b) Cost of Property Development	663.26	971.22	235.85	1,634.48	395.36	2,082.10
6.57	103.91	27.75	110.48	64.10	63.87	c) Purchase of Stock in Trade	154.93	341.31	307.10	496.25	578.85	1,014.81
144.07	(172.94)	(42.21)	(28.87)	(104.84)	(74.27)	d) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(453.10)	(1,046.81)	(318.46)	(1,499.91)	(523.93)	(1,109.27)
43.04	35.39	40.53	78.43	81.99	168.64	e) Employee Benefits Expenses	219.11	208.33	190.20	427.44	366.67	768.79
119.10	105.19	87.55	224.29	166.33	363.90	f) Finance Costs	223.24	188.16	147.26	411.40	280.84	623.14
20.06	18.19	18.77	38.25	37.32	74.80	g) Depreciation and Amortisation Expenses	75.63	71.57	66.72	147.21	130.31	273.58
152.20	122.63	105.70	274.83	200.26	439.69	h) Other Expenses	574.23	500.93	449.30	1,075.16	834.81	1,767.76
1,290.85	1,003.87	844.17	2,294.72	1,571.51	3,394.39	TOTAL EXPENSES	4,099.48	3,967.54	3,325.57	8,067.04	6,271.10	13,983.41
121.67	58.28	56.64	179.95	20.32	19.82	Profit / (Loss) Before Exceptional Items, Share of Profit of Equity Accounted Investees and Tax	176.44	274.92	176.28	451.35	331.65	1,081.26
-	-	2.56	-	2.56	(64.01)	Exceptional Items - (net) (refer note 7 and 8)	-	-	-	-	-	(83.85)
121.67	58.28	59.20	179.95	22.88	(44.19)	Profit / (Loss) Before Share of Profit (net) of Equity Accounted Investees and Tax	176.44	274.92	176.28	451.35	331.65	997.41
-	-	-	-	-	-	Share of Profit (net) of Equity Accounted Investees (net of Income Tax)	47.16	43.02	85.02	90.18	166.82	284.95
121.67	58.28	59.20	179.95	22.88	(44.19)	Profit / (Loss) Before Tax	223.60	317.94	261.30	541.53	498.47	1,282.36
						Tax Expenses (refer note 4 and 5)						
-	-	-	-	-	-	a) Current Tax	63.86	46.44	52.68	110.30	114.82	330.50
-	-	-	-	-	-	b) Deferred Tax	(59.49)	13.90	7.70	(45.59)	(3.27)	(40.57)
121.67	58.28	59.20	179.95	22.88	(44.19)	Profit / (Loss) After Tax	219.23	257.60	200.92	476.82	386.92	992.43
						OTHER COMPREHENSIVE INCOME / (LOSS)						
(0.41)	(0.41)	(0.92)	(0.82)	(0.73)	(1.63)	Items that will not be reclassified subsequently to Profit or Loss (net)	(0.09)	(3.59)	(1.82)	(3.68)	(0.38)	(3.45)
-	-	-	-	-	-	Income Tax relating to items that will not be reclassified subsequently to Profit or Loss	(0.13)	0.80	0.10	0.67	(0.10)	0.55
-	-	-	-	-	-	Items that will be reclassified subsequently to Profit or Loss (net)	50.44	52.60	(7.14)	103.04	39.50	86.32
-	-	-	-	-	-	Income Tax relating to items that will be reclassified subsequently to Profit or Loss	-	-	-	-	-	-
(0.41)	(0.41)	(0.92)	(0.82)	(0.73)	(1.63)	Other Comprehensive Income / (Loss) for the Period, net of Income Tax	50.22	49.81	(8.86)	100.03	39.02	83.42
121.26	57.87	58.28	179.13	22.15	(45.82)	TOTAL COMPREHENSIVE INCOME / (LOSS)	269.45	307.41	192.06	576.85	425.94	1,075.85
						Net Profit / (Loss) Attributable to :						
121.67	58.28	59.20	179.95	22.88	(44.19)	a) Owners of the Company	156.18	203.95	143.60	360.12	282.17	653.73
-	-	-	-	-	-	b) Non-Controlling Interest	63.05	53.65	57.32	116.70	104.75	338.70
						Other Comprehensive Income / (Loss) Attributable to :						
(0.41)	(0.41)	(0.92)	(0.82)	(0.73)	(1.63)	a) Owners of the Company	50.12	50.70	(8.61)	100.82	39.29	84.70
-	-	-	-	-	-	b) Non-Controlling Interest	0.10	(0.89)	(0.25)	(0.79)	(0.27)	(1.28)
						Total Comprehensive Income / (Loss) Attributable to :						
121.26	57.87	58.28	179.13	22.15	(45.82)	a) Owners of the Company	206.30	254.65	134.99	460.94	321.46	738.43
-	-	-	-	-	-	b) Non-Controlling Interest	63.15	52.76	57.07	115.91	104.48	337.42
33.66	33.66	33.66	33.66	33.66	33.66	Paid-up Equity Share Capital (Face value - Re. 1 per share)	33.66	33.66	33.66	33.66	33.66	33.66
						Other Equity						



*Signature*



**GODREJ INDUSTRIES LIMITED**

CIN : L24241MH1988PLC097781

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022**

(Amounts in Rs. Crore)

Standalone Results						Particulars	Consolidated Results					
Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended			
30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		Unaudited	Unaudited	Unaudited Restated (refer note 5)	Unaudited	Unaudited Restated (refer note 5)	Audited
						Earnings per Equity Share						
3.61	1.73	1.76	5.35	0.68	(1.31)	a) Basic (Face Value of Re 1 each)	4.64	6.06	4.26	10.70	8.38	19.42
3.61	1.73	1.76	5.34	0.68	(1.31)	b) Diluted (Face Value of Re 1 each)	4.63	6.06	4.26	10.69	8.38	19.42
31.46	31.46	31.46	31.46	31.46	31.46	Capital Redemption Reserve						
-	-	-	-	-	-	Debenture Redemption Reserve						
						Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (refer note 11 and 12)						
4.02	4.28	3.91	4.02	3.91	4.15	Debt Equity Ratio (Gross)	1.20	1.16	1.03	1.20	1.02	1.10
3.80	4.10	3.19	3.80	3.19	3.54	Debt Equity Ratio (Net)	0.84	0.76	0.60	0.84	0.59	0.65
1.69	1.28	1.87	1.49	1.33	1.05	Debt Service Coverage Ratio (DSCR)	2.57	3.03	3.43	2.78	3.32	3.43
2.27	1.77	1.96	2.03	1.39	1.09	Interest Service Coverage Ratio (ISCR)	2.57	3.03	3.43	2.78	3.32	3.43
0.35	0.42	0.58	0.35	0.58	0.53	Current ratio	1.13	1.28	1.34	1.13	1.34	1.36
(0.72)	(1.21)	(2.16)	(0.72)	(2.16)	(1.81)	Long term debt to Working capital	1.75	1.16	0.99	1.75	0.99	1.01
-	-	-	-	-	-	Bad debts to Account receivable ratio	0.00	0.00	0.01	0.01	0.01	0.03
0.68	0.58	0.52	0.68	0.52	0.54	Current liability ratio	0.81	0.74	0.73	0.81	0.73	0.72
0.71	0.70	0.70	0.71	0.70	0.71	Total Debts to Total Assets	0.43	0.43	0.41	0.43	0.41	0.42
9.61	8.76	9.72	9.76	9.66	10.28	Debtors turnover (Annualised)	7.72	8.11	3.54	8.27	6.79	8.21
4.31	3.55	4.22	4.76	4.51	4.50	Inventory turnover (Annualised)	1.35	1.44	1.47	1.44	1.44	1.52
17.00%	16.05%	16.94%	16.59%	11.89%	11.50%	Operating margin (%)	5.48%	7.87%	5.14%	6.68%	5.04%	7.38%
8.77%	5.56%	6.66%	7.39%	1.47%	-1.32%	Net profit margin (%)	5.45%	6.40%	6.13%	5.93%	6.27%	7.02%



**GODREJ INDUSTRIES LIMITED**  
STATEMENT OF ASSETS AND LIABILITIES

(Amounts in Rs. Crore)

Standalone		Particulars	Consolidated	
As at			As at	
30-Sep-22 Unaudited	31-Mar-22 Audited		30-Sep-22 Unaudited	31-Mar-22 Audited
		ASSETS		
		Non-current assets		
1,243.26	1,260.22	(a) Property, Plant and Equipment	3,370.92	3,349.52
76.29	38.13	(b) Capital work-in-progress	581.02	458.54
43.09	37.07	(c) Right of use Assets	213.17	196.63
442.39	446.45	(d) Investment Property	322.48	324.98
-	-	(e) Goodwill	972.79	972.79
2.03	2.57	(f) Other Intangible assets	130.80	106.27
-	-	(g) Intangible assets under development	15.75	24.53
-	-	(h) Biological Assets other than bearer plants	30.29	20.43
-	-	(i) Equity Accounted Investees	4,901.19	4,689.15
		(j) Financial Assets		
5,702.84	4,765.97	(i) Investments in Subsidiaries and Associates	-	-
18.71	20.14	(ii) Other Investments	730.20	759.00
-	-	(iii) Trade receivables	187.13	173.22
1.02	0.87	(iv) Loans	3,159.52	1,748.92
5.93	6.40	(v) Other Financial Assets	73.60	60.17
0.50	0.50	(k) Deferred tax assets (net)	477.59	425.39
86.14	68.20	(l) Other tax assets (net)	193.96	158.66
19.50	6.22	(m) Other non-current assets	147.78	107.03
7,641.70	6,652.74	Sub-total-Non-Current Assets	15,508.19	13,575.23
		Current assets		
-	-	(a) Biological Assets	85.95	77.91
778.32	632.05	(b) Inventories	8,995.23	7,718.66
		(c) Financial Assets		
229.10	760.69	(i) Investments	3,470.59	4,161.07
598.00	400.28	(ii) Trade receivables	1,854.81	1,676.04
138.19	93.05	(iii) Cash and cash equivalents	488.95	600.37
0.89	60.85	(iv) Bank balances other than (iii) above	862.61	1,223.57
0.26	0.22	(v) Loans	2,970.02	2,675.06
14.92	22.84	(vi) Other Financial Assets	1,483.26	1,303.85
-	-	(d) Current Tax Assets (Net)	-	-
77.87	66.57	(e) Other current assets	1,073.89	1,035.42
1,837.55	2,036.55	Sub-total-Current Assets	21,285.31	20,471.95
9,479.25	8,689.29	Total - Assets	36,793.50	34,047.18
		EQUITY AND LIABILITIES		
		Equity		
33.66	33.66	(a) Equity Share capital	33.66	33.66
1,629.66	1,449.56	(b) Other Equity	7,311.70	7,092.90
1,663.32	1,483.22	Equity attributable to shareholders of the Company	7,345.36	7,126.56
-	-	Non-controlling interest	5,988.50	5,954.47
1,663.32	1,483.22	Total Equity	13,333.86	13,081.03
		LIABILITIES		
		Non-current liabilities		
		(a) Financial Liabilities		
2,476.30	3,301.78	(i) Borrowings	4,173.58	5,453.40
31.80	28.74	(ii) Lease Liabilities	93.07	79.55
-	-	(iii) Other financial liabilities	20.69	92.39
18.23	16.41	(b) Provisions	45.22	42.05
-	-	(c) Deferred tax liabilities (Net)	212.23	206.42
-	-	(d) Other non-current liabilities	15.49	16.95
2,526.33	3,346.93	Sub-total Non-current liabilities	4,560.28	5,890.76
		Current liabilities		
		(a) Financial Liabilities		
4,208.98	2,858.32	(i) Borrowings	11,787.55	8,995.25
15.15	11.73	(ii) Lease Liabilities	38.62	36.83
		(iii) Trade payables		
29.83	62.98	Outstanding dues of Micro and Small Enterprises	76.07	133.96
814.86	682.25	Outstanding dues of Creditors other than Micro and Small Enterprises	3,656.49	3,595.06
156.93	202.72	(iv) Other financial liabilities	996.67	929.71
51.76	27.56	(b) Other current liabilities	2,155.56	1,184.16
4.97	6.45	(c) Provisions	156.46	178.69
7.12	7.13	(d) Current Tax Liabilities (Net)	31.94	21.73
5,289.60	3,859.14	Sub-total current liabilities	18,899.36	15,075.39
7,815.93	7,206.07	Total Liabilities	23,459.64	20,966.15
9,479.25	8,689.29	Total Equity and Liabilities	36,793.50	34,047.18



Particulars	Half year ended September 30, 2022 Unaudited	Half year ended September 30, 2021 Unaudited
<b>A. Cash Flow From Operating Activities:</b>		
Profit Before Tax	541.53	498.47
<u>Adjustments for:</u>		
Depreciation and Amortisation	147.21	130.31
Unrealised Foreign Exchange revaluation	8.97	3.12
(Profit) on Sale of Investments (net)	(35.58)	(26.32)
Loss/(Profit) on Sale, Write off and Provision of Property Plant and Equipment (net)	0.05	(0.44)
Grant amortisation	(0.53)	(0.54)
Interest Income	(317.29)	(298.56)
Interest & Finance Charges	348.79	277.98
Employee Stock Grant Scheme	5.05	4.66
Income from Investment measured at FVTPL	(42.49)	(62.79)
Bad Debts written off	13.65	19.76
Write down of inventories	-	1.01
Financial Assets Written off	25.02	27.54
Impairment of Goodwill	-	5.05
Share of profit of Equity accounted investees (net of tax)	(90.18)	(166.82)
Provision for Doubtful Debts and Sundry Balances (net)	36.14	62.72
Change in fair value of Biological Assets	(3.86)	0.09
Liabilities no longer required written back	(0.82)	(0.97)
Profit on sale of Subsidiary (includes discontinued operations)	-	(0.00)
Lease rent from investment property	(1.40)	(0.19)
Dividend Income	(0.17)	(0.00)
<b>Operating Profit Before Working Capital Changes</b>	<b>634.09</b>	<b>474.08</b>
<u>Adjustments for:</u>		
Increase in Non-financial Liabilities	579.44	335.18
(Decrease) in Financial Liabilities	(63.03)	(47.98)
(Increase) in Inventories	(702.19)	(468.22)
(Increase) in Biological assets other than bearer plants	(13.17)	(10.82)
(Increase) in Non-financial Assets	(41.58)	(55.34)
(Increase) Decrease in Financial Assets	(1,985.21)	(464.14)
<b>Cash (used in ) Operations</b>	<b>(1,591.65)</b>	<b>(237.24)</b>
Direct Taxes Paid (net of refunds)	(135.48)	(114.05)
<b>Net Cash (used in) Operating Activities</b>	<b>(1,727.13)</b>	<b>(351.29)</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of Property, Plant and Equipment (net)	(353.46)	(220.32)
Proceeds from Sale of Property, Plant and Equipment	2.93	19.07
(Investment) / Withdrawal in joint ventures and associate (net)	(18.65)	(31.50)
Proceeds / (Purchase) of Investment (net)	1,051.97	633.88
Acquisition / Purchase of Investments in Subsidiaries	0.00	(405.90)
Loan (given to) / refunded by joint ventures, others (net)	88.74	(281.11)
Investment in debentures of joint ventures	(8.25)	(128.29)
Proceeds from redemption of debentures of joint ventures	-	97.50
Interest Received	182.96	56.24
Dividend Received	0.17	0.00
Lease rent from investment property	1.41	0.19
<b>Net Cash generated / (used) In Investing Activities</b>	<b>947.82</b>	<b>(260.24)</b>



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## GODREJ INDUSTRIES LIMITED

## Consolidated Cash Flow Statement for the Half year ended September 30, 2022

Amount Rs. in Crore

Particulars	Half year ended September 30, 2022 Unaudited	Half year ended September 30, 2021 Unaudited
<b>C. Cash Flow from Financing Activities:</b>		
Proceeds from issue of Equity shares	0.00	0.01
Transactions with non-controlling interests	(271.14)	(1,316.83)
Proceeds from Non Current Borrowings	729.17	1,500.00
Repayment of Non Current Borrowings	(250.47)	(46.25)
Proceeds from / (Repayment of ) Current Borrowings (net)	1,029.19	930.15
Repayment of lease liabilities	(20.60)	(19.17)
Interest & Finance Charges Paid	(487.27)	(423.82)
Dividend Paid	(65.82)	(62.03)
Payment of unclaimed fixed deposits	(0.07)	(0.02)
<b>Net Cash generated from Financing Activities</b>	<b>662.99</b>	<b>562.04</b>
<b>Net (Decrease) in Cash and Cash Equivalents</b>	<b>(116.33)</b>	<b>(49.49)</b>
Cash and Cash Equivalents (Opening Balance)	600.37	394.36
Cash and cash equivalents pursuant to acquisition of subsidiary	-	0.60
Effect of exchange rate fluctuations on cash held	4.90	0.03
<b>Cash and Cash Equivalents (Closing Balance)</b>	<b>488.95</b>	<b>345.50</b>

## Notes :

- 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.
- Cash and Cash Equivalents**

Particulars	As at September 30, 2022	As at September 30, 2021
Balances with Banks		
Current Accounts	218.49	149.07
Deposits having maturity less than 3 months	268.05	188.44
Cheques, Drafts on Hand	0.05	5.53
Cash on Hand	2.35	2.51
<b>Cash and Cash Equivalents</b>	<b>488.95</b>	<b>345.55</b>
Bank Overdraft repayable on Demand	-	(0.05)
<b>Cash and Cash Equivalents</b>	<b>488.95</b>	<b>345.50</b>



**GODREJ INDUSTRIES LIMITED**

**Standalone Cash Flow Statement for the Half year ended September 30, 2022**

Amount Rs. in Crore

	Particulars	Half year ended September 30, 2022 Unaudited	Half year ended September 30, 2021 Unaudited
<b>1</b>	<b>Cash Flow From Operating Activities:</b>		
	<b>Profit Before Tax</b>	<b>179.95</b>	<b>22.88</b>
	<b>Adjustments for:</b>		
	Depreciation and Amortisation	38.25	37.32
	Unrealised Foreign Exchange revaluation	8.03	4.02
	(Profit)/loss on Sale of Investments	(16.39)	(20.97)
	Loss on Sale, Write off and Provision of Property, Plant & Equipments (Net)	0.02	0.09
	(Income) / Expense Measured at Fair Value through P&L	11.49	(0.79)
	Profit on sale of subsidiary	-	(2.56)
	Interest Income	(1.25)	(1.43)
	Interest & Finance Charges	225.73	166.33
	Employee Share based Payments	1.00	1.57
	Provision for Doubtful Debts and Sundry Balances (net)	1.20	0.69
	<b>Operating Profit Before Working Capital Changes</b>	<b>448.03</b>	<b>207.15</b>
	<b>Adjustments for :</b>		
	Increase in Non-financial Liabilities	23.72	12.49
	Increase in Financial Liabilities	96.88	210.06
	(Increase) in Inventories	(146.27)	(142.35)
	(Increase) in Non-financial Assets	(11.30)	(10.95)
	(Increase) in Financial Assets	(124.83)	(137.21)
	<b>Cash Generated from Operations</b>	<b>286.23</b>	<b>139.19</b>
	Direct Taxes Paid	(17.95)	(14.95)
	<b>Net Cash Generated from Operating Activities</b>	<b>268.28</b>	<b>124.24</b>
<b>2</b>	<b>Cash Flow from Investing Activities:</b>		
	Purchase / Adjustment of Property, Plant & equipments, Investment Property & Intangibles (net)	(68.20)	(26.09)
	Proceeds from Sale of Property, Plant & Equipments	0.34	0.17
	Purchase of Investments	(4,265.39)	(3,202.99)
	Purchase of Investments in Subsidiaries	(936.87)	(1,958.19)
	Proceeds from Sale of Subsidiary	-	5.73
	Proceeds from Sale of Investments	4,803.31	3,639.99
	Interest Received	2.10	1.84
	<b>Net Cash (used in) Investing Activities</b>	<b>(464.71)</b>	<b>(1,539.54)</b>



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**GODREJ INDUSTRIES LIMITED**

**Standalone Cash Flow Statement for the Half year ended September 30, 2022**

Amount Rs. in Crore

<b>3 Cash Flow from Financing Activities:</b>		
Proceeds from issue of Equity shares	0.00	0.01
Proceeds from Non Current Borrowings	-	1,500.00
Net Proceeds / (Repayment) from Current Borrowings	600.66	210.10
Repayment of Non Current Borrowings	(76.92)	(31.25)
Repayment of Lease liabilities	(4.88)	(6.98)
Interest & Finance Charges Paid	(277.29)	(144.05)
<b>Net Cash generated from Financing Activities</b>	<b>241.57</b>	<b>1,527.83</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>45.14</b>	<b>112.53</b>
Cash and Cash Equivalents (Opening Balance)	93.05	67.16
Cash and Cash Equivalents (Closing Balance)	138.19	179.69

**Notes :**

	Particulars	As at September 30, 2022	As at September 30, 2021
<b>1 Cash and Cash Equivalents</b>			
Balances with Banks			
(a) Current Accounts	52.64	17.66	
(b) Deposits having maturity less than 3 months	85.00	161.53	
Cash on hand	0.55	0.50	
<b>Cash and Cash Equivalents</b>	<b>138.19</b>	<b>179.69</b>	

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.



## Notes :

- 1 The above 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 14, 2022. 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 half year ended September 2022, the Company has issued 53,944 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. 0.006 crore.
- 3 During the half year ended September 2022, under the Employee Stock Grant Scheme, the Company has granted 68,166 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.
- 4 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 includes prior period tax adjustments for quarter and half year ended September 30, 2022 NIL and year ended March 31, 2022 Rs 4.88 crore.
- 5 The National Company Law Tribunal at Mumbai Bench has, vide order dated April 11 2022, and filed with the Registrar of Companies (RoC) on April 27, 2022 sanctioned a Scheme of Arrangement (The Scheme') of Ceeer Lifespaces Private Limited (CLPL) (Wholly Owned Subsidiary of Godrej Properties Limited with effect from April 01, 2020) with Godrej Properties Limited (subsidiary of the Company). The effective date of the Scheme is April 01, 2020. In accordance with the requirements of Para 9(iii) of Appendix C of Ind AS 103, the unaudited consolidated financial results of the Group in respect of prior periods have been restated from effective date. Increase/ (Decrease) in previous period published numbers are as below:

Particulars	(Amounts in Rs. Crore)	
	Quarter ended 30-Sep-21	Half year ended 30-Sep-21
Tax expense charge	(0.01)	(0.04)
<b>Profit after tax for the period / year attributable to</b>		
a) Owners of the Company	0.01	0.02
b) Non-Controlling Interest	0.01	0.02
Total Assets	0.01	0.04

- 6 The National Green Tribunal, Principal Bench, New Delhi ("the NGT") has on July 30, 2021 pronounced an order ("Order") against, inter alia, Godrej Properties Limited (a subsidiary Company) and its joint venture company viz Wonder Projects Development Private Limited ("WPDPL") in respect of matter challenging the environmental clearance granted in relation to project being developed by WPDPL in Bengaluru. WPDPL has challenged the said order before the Hon'ble Supreme Court. The Supreme Court has on August 26, 2021 directed the parties to maintain status quo. The subsidiary company is confident of the merits and compliances in the said case.





## Notes :

- 7 During the previous year ended March 31 2022, the Company had reassessed the future economic benefits from certain plant and machinery and considering expected usage and market conditions it had recorded an exceptional expense of Rs 66.57 crore to write down the Property, Plant and Equipment to estimated recoverable amount.
- 8 Exceptional item for the previous year ended March 31, 2022 in consolidated financial results includes non-recurring expense of Rs. 17.28 crore recognised by one of the Subsidiary Company Creamline Dairy Products Limited on account of GST liability arising out of classification issue of flavoured milk, being faced by the dairy sector.
- 9 Other income for the quarter and year ended March 31, 2022 in the Consolidated financial results includes Rs. 42.08 crore of contingent consideration (including interest) received by Godrej Agrovet Limited (a subsidiary company) relating to a past business acquisition.
- 10 The Company has received a notice from Mumbai Port Trust Authority dated September 30, 2022, demanding differential amount of rent aggregating Rs. 145.15 crores for land plots at Wadala. The Company has filed detailed reply denying any liability to pay differential lease rental. Management believes that the Company has a strong case and accordingly, has considered the liability only as contingent in nature.
- 11 Pursuant to SEBI Circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021, the Company and its subsidiary(ies) have listed Commercial Papers on Stock Exchange(s).
- 12 Formulae used for Calculation of Key Ratios and Financial indicators:
- Debt Equity Ratio (Gross) = Total Debt /Equity
- (Net) 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 + 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



**GODREJ INDUSTRIES LIMITED**

**13 Consolidated Segmental Information**

(Amounts in Rs. Crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited Restated (refer note 5)	Unaudited	Unaudited Restated (refer note 5)	Audited
<b>1</b>	<b>Segment Revenue</b>						
	Chemicals	1,219.06	999.59	746.94	2,218.65	1,368.37	3,056.98
	Animal Feeds	1,220.33	1,245.89	1,134.14	2,466.22	2,135.43	4,350.23
	Veg Oils	533.58	614.55	641.20	1,148.13	1,110.56	2,139.55
	Estate and Property Development	389.40	448.23	351.07	837.63	630.02	2,656.69
	Finance and Investments	215.65	63.69	114.49	279.34	140.68	221.86
	Dairy	360.84	393.43	284.10	754.27	550.63	1,175.00
	Crop Protection	370.37	368.09	256.59	738.46	625.81	1,197.37
	Others	244.78	278.97	211.44	523.75	422.05	903.32
	<b>Total</b>	<b>4,554.01</b>	<b>4,412.44</b>	<b>3,739.97</b>	<b>8,966.45</b>	<b>6,983.55</b>	<b>15,701.00</b>
	Less : Inter Segment Revenue	278.09	169.98	238.12	448.06	380.80	636.33
	<b>Total</b>	<b>4,275.92</b>	<b>4,242.46</b>	<b>3,501.85</b>	<b>8,518.39</b>	<b>6,602.75</b>	<b>15,064.67</b>
<b>2</b>	<b>Segment Results (Profit /(Loss) Before Interest and Tax)</b>						
	Chemicals	160.63	177.36	61.79	337.99	113.73	334.39
	Animal Feeds	51.59	26.98	58.95	78.57	124.56	239.70
	Veg Oils	68.75	88.79	83.12	157.54	116.16	251.15
	Estate and Property Development	117.86	167.04	146.80	284.90	255.61	884.01
	Finance and Investments	38.97	16.23	(12.37)	55.20	10.41	26.42
	Dairy	(11.79)	(10.14)	(3.48)	(21.93)	(13.96)	(24.57)
	Crop Protection	58.89	44.78	52.14	103.67	134.99	233.89
	Others	(11.16)	19.80	0.95	8.64	2.94	(0.36)
	<b>Total</b>	<b>473.74</b>	<b>530.84</b>	<b>387.90</b>	<b>1,004.58</b>	<b>744.44</b>	<b>1,944.63</b>
	Less : Interest expense	223.24	188.16	147.26	411.40	280.84	623.14
	Less : Other Unallocable Expenses (net)	74.06	67.76	64.36	141.83	131.95	240.23
	<b>Profit Before Share of Profit of Equity Accounted Investees and Tax</b>	<b>176.44</b>	<b>274.92</b>	<b>176.28</b>	<b>451.35</b>	<b>331.65</b>	<b>1,081.26</b>
	Less : Exceptional Items - (net) (refer note 7 and 8)						
	Chemicals	-	-	-	-	-	66.57
	Dairy	-	-	-	-	-	17.28
	<b>Profit Before Share of Profit of Equity Accounted Investees and Tax</b>	<b>176.44</b>	<b>274.92</b>	<b>176.28</b>	<b>451.35</b>	<b>331.65</b>	<b>997.41</b>



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**GODREJ INDUSTRIES LIMITED**

**13 Consolidated Segmental Information**

(Amounts in Rs. Crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited Restated (refer note 5)	Unaudited	Unaudited Restated (refer note 5)	Audited
<b>3</b>	<b>Segment Assets</b>						
	Chemicals	2,322.00	2,515.12	1,916.06	2,322.00	1,916.06	1,952.81
	Animal Feeds	1,622.43	1,879.74	1,497.10	1,622.43	1,497.10	1,778.35
	Veg Oils	732.47	646.52	725.98	732.47	725.98	584.87
	Estate and Property Development	19,777.07	19,260.61	17,421.21	19,777.07	17,421.21	18,543.58
	Finance and Investments	8,669.83	7,889.84	6,172.46	8,669.83	6,172.46	7,533.83
	Dairy	744.50	785.22	810.20	744.50	810.20	818.61
	Crop Protection	1,679.07	1,829.35	1,664.68	1,679.07	1,664.68	1,775.64
	Others	630.54	618.28	573.50	630.54	573.50	584.35
	Unallocated	615.59	502.84	438.33	615.59	438.33	475.14
	<b>Total</b>	<b>36,793.50</b>	<b>35,927.52</b>	<b>31,219.52</b>	<b>36,793.50</b>	<b>31,219.52</b>	<b>34,047.18</b>
<b>4</b>	<b>Segment Liabilities</b>						
	Chemicals	910.97	1,123.30	914.73	910.97	914.73	815.40
	Animal Feeds	316.43	350.40	320.03	316.43	320.03	412.34
	Veg Oils	126.12	104.67	162.09	126.12	162.09	78.16
	Estate and Property Development	10,295.06	9,857.19	8,355.24	10,295.06	8,355.24	9,175.34
	Finance and Investments	2,535.43	1,856.66	474.56	2,535.43	474.56	1,674.17
	Dairy	342.76	372.85	363.11	342.76	363.11	397.04
	Crop Protection	760.62	841.43	680.98	760.62	680.98	750.86
	Others	293.22	277.25	259.50	293.22	259.50	243.61
	Unallocated	7,879.03	7,909.09	7,262.27	7,879.03	7,262.27	7,419.23
	<b>Total</b>	<b>23,459.64</b>	<b>22,692.84</b>	<b>18,792.51</b>	<b>23,459.64</b>	<b>18,792.51</b>	<b>20,966.15</b>



**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:

(Amounts in Rs. Crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited Restated (refer note 5)	Unaudited	Unaudited Restated (refer note 5)	Audited
1	Revenue from Operations	4,021.04	4,024.55	3,280.18	8,045.59	6,170.67	14,130.15
2	Other Income	254.88	217.91	221.67	472.80	432.08	934.52
	<b>Total Segment Revenue</b>	<b>4,275.92</b>	<b>4,242.46</b>	<b>3,501.85</b>	<b>8,518.39</b>	<b>6,602.75</b>	<b>15,064.67</b>

- 14 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.
- 15 The Company is in compliance with the requirements of the Chapter XII of SEBI operational circular dated August 10, 2021 applicable to Large Corporate Borrowers.
- 16 The figures for the previous year/periods have been re-grouped/re-classified wherever necessary, to conform to current period's presentation.



Place: Mumbai  
Date : November 14, 2022



By Order of the Board  
For Godrej Industries Limited

**N. B. Godrej**  
Chairman & Managing Director  
DIN: 00066195

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

## **Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of Godrej Industries Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

### **Review Report to The Board of Directors of Godrej Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Godrej Industries Limited** ("the Company") for the quarter ended September 30, 2022 and the year to date results for the period from April 01, 2022 to September 30, 2022, together with the notes thereon ("the Statement") attached herewith. The Statement is being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the Listing Regulations") read with the Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 of Securities and Exchange Board of India (initialed by us for identification).
2. The Statement which is the responsibility of the Company's Management has been reviewed by the Audit Committee and approved by the Company's Board of Directors at their respective meetings held on November 14, 2022 and 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 the relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



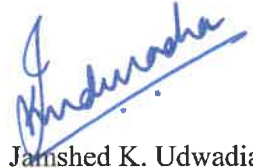
LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001  
TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275

5. The comparative financial information of the Company for the quarter ended June 30, 2022 and for the periods up to year ended March 31, 2022 included in the Statement have been reviewed /audited by the predecessor auditor. The reports of the predecessor auditor on comparative financial information referred to in this paragraph, expressed an unmodified conclusion / opinion, which have been furnished to us and have been relied upon by us for the purpose of our review of the Statement.

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

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



Jamshed K. Udawadia

**Partner**

Membership No.: 124658

UDIN: 22124658BCZQUL8950

Mumbai, November 14, 2022





# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Godrej Industries Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**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, 2022 and the year to date results for the period from April 01, 2022 to September 30, 2022, together with the notes thereon, ("the Statement"), attached herewith. The Statement is being submitted by the Parent pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the Listing Regulations") read with the Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 of Securities and Exchange Board of India (initialed by us for identification).
2. The Statement, which is the responsibility of the Parent's Management has been reviewed by the Parent's Audit Committee and approved by the Parent's Board of Directors at their respective meetings held on November 14, 2022 and 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SREs) 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 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.



LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001  
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We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes financial results of the entities mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 6 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 Ind AS and other recognised 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of thirty nine subsidiaries included in the Statement, whose interim financial results reflect total assets of Rs. 25,505.14 crore (before consolidation adjustments) as at September 30, 2022, total revenues of Rs. 2,924.26 crore (before consolidation adjustments), and Rs. 6,064.18 crore (before consolidation adjustments) for the quarter and half year ended September 30, 2022 respectively, total net profit after tax of Rs. 162.04 crore (before consolidation adjustments) and Rs. 321.77 crore (before consolidation adjustments) for the quarter and half year ended September 30, 2022, respectively, total comprehensive income of Rs. 162.19 crore (before consolidation adjustments) and Rs. 319.58 crore (before consolidation adjustments) for the quarter and half year ended September 30, 2022, respectively, and net cash flows of Rs. (40.98) crore (before consolidation adjustments) for the half year ended September 30, 2022, as considered in the Statement. The unaudited consolidated financial results also includes the Group's share of net profit after tax of Rs. 53.37 crore (before consolidation adjustments) and Rs. 99.74 crore (before consolidation adjustments) and total comprehensive income of Rs. 102.69 crore (before consolidation adjustments) and Rs. 200.30 crore (before consolidation adjustments) for the quarter and half year ended September 30, 2022, respectively, as considered in the Statement, in respect of one associate and forty 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 consolidated financial results, 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 such other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. We did not review the interim financial results of four subsidiaries included in the Statement, whose interim financial results reflect total assets of Rs. 70.15 crore (before consolidation adjustments) as at September 30, 2022, total revenues of Rs. 4.35 crore (before consolidation adjustments) and Rs. 8.37 crore (before consolidation adjustments), for the quarter and half year ended September 30, 2022, total net loss after tax of Rs. 1.39 crore (before consolidation adjustments) and Rs. 3.03 crore (before consolidation adjustments) for the quarter and half year ended September 30, 2022 respectively, total comprehensive loss of Rs. 1.39 crore (before consolidation adjustments) and Rs. 3.03 crore (before consolidation adjustments) for the quarter and half year ended September 30, 2022, respectively, and net cash flows of Rs. (0.04)





crore (before consolidation adjustments) for the half year ended September 30, 2022, as considered in the Statement. The unaudited consolidated financial results also includes the Group's share of net loss after tax of Rs. (6.20) crore (before consolidation adjustments) and Rs. (9.55) crore (before consolidation adjustments) and total comprehensive loss of Rs. (6.20) crore (before consolidation adjustments) and Rs. (9.55) crore (before consolidation adjustments), for the quarter and half year ended September 30, 2022, respectively, as considered in the Statement, in respect of one associate and four joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been certified and 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 and to the extent, has been derived from such management certified financial results. According to the information and explanations given to us by the Parent's Management, these interim financial results are not material to the Group.

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

8. The comparative financial information of the Group, its associates and joint ventures for the quarter ended June 30, 2022 and for the periods up to year ended March 31, 2022 included in the Statement have been reviewed / audited by the predecessor auditor. The reports of the predecessor auditor on comparative financial information referred to in this paragraph, expressed an unmodified conclusion / opinion, which have been furnished to us and have been relied upon by us for the purpose of our review of the Statement.

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

For **KALYANIWALLA & MISTRY LLP**

**CHARTERED ACCOUNTANTS**

Firm Reg. No. 104607W / W100166

Jamshed K. Udawadia

**Partner**

Membership No.: 124658

UDIN: 22124658BCZRUC2910

Mumbai, November 14, 2022



**Annexure I**

List of entities included in unaudited consolidated financial results as referred to paragraph 4 of our Review Report

**1. Godrej Agrovet Limited**

**Subsidiaries**

- 1.1 Godvet Agrochem Limited
- 1.2 Astec Lifesciences Limited (including its following subsidiaries)
  - 1.2.1 Behram Chemicals Private Limited
  - 1.2.2 Comercializadora Agricola Agroastrachem Cia Ltda
- 1.3 Creamline Dairy Products Limited
- 1.4 Godrej Tyson Foods Limited
- 1.5 Godrej Maxximilk Private Limited

**Joint Ventures**

- 1.6 ACI Godrej Agrovet Private Limited
- 1.7 Omnivore India Capital Trust

**Associate**

- 1.8 Alrahba International Trading LLC

**2. Godrej Properties limited**

**Subsidiaries**

- 2.1 Godrej Projects Development Limited
- 2.2 Godrej Garden City Properties Private Limited
- 2.3 Godrej Hillside Properties Private Limited
- 2.4 Godrej Home Developers Private limited
- 2.5 Godrej Prakriti Facilities Private Limited
- 2.6 Prakritiplaza Facilities Management Private Limited
- 2.7 Godrej Highrises Properties Private Limited
- 2.8 Godrej Genesis Facilities Management Private Limited
- 2.9 Citystar Infra Projects Limited
- 2.10 Godrej Highrises Realty LLP
- 2.11 Godrej Residency Private Limited



- 2.12 Godrej Skyview LLP
- 2.13 Godrej Green Properties LLP
- 2.14 Godrej Projects ( Soma) LLP
- 2.15 Godrej Athenmark LLP
- 2.16 Godrej Properties Worldwide Inc, USA
- 2.17 Godrej Project Developers & Properties LLP
- 2.18 Godrej City Facilities Management LLP
- 2.19 Godrej Florentine LLP
- 2.20 Godrej Olympia LLP
- 2.21 Ashank Realty Management LLP
- 2.22 Ashank Facility Management LLP
- 2.23 Godrej Green Woods Private Limited
- 2.24 Godrej Precast Construction Private Limited
- 2.25 Godrej Realty Private limited
- 2.26 Godrej Construction Projects LLP
- 2.27 Godrej Living Private Limited
- 2.28 Ashank Land and Building Private Limited ( w. e. f. 19 May 2022)
- 2.29 Oasis Landmark LLP

**Joint Ventures**

- 2.30 Embellish Houses LLP
- 2.31 Godrej Odyssey LLP
- 2.32 Godrej Property Developers LLP
- 2.33 Mosiac Landmarks LLP
- 2.34 Godrej Redevelopers (Mumbai) Private Limited
- 2.35 Dream World Landmarks LLP
- 2.36 Wonder City Buildcon Private Limited
- 2.37 Yerwada Developers Private Limited
- 2.38 Oxford Realty LLP
- 2.39 Caroa Properties LLP
- 2.40 M S Ramaiah Ventures LLP
- 2.41 Godrej Macbricks Private Limited



- 2.42 Suncity Infrastructure (Mumbai) LLP
- 2.43 Godrej Skyline Developers Private Limited
- 2.44 Godrej Highview LLP
- 2.45 Godrej Greenview Housing Private Limited
- 2.46 Godrej Housing Projects LLP
- 2.47 Godrej Amitis Developers LLP
- 2.48 Wonder Projects Development Private Limited
- 2.49 AR Landcraft LLP
- 2.50 Godrej Real View Developers Private Limited
- 2.51 Pearlite Real Properties Private Limited
- 2.52 Maan- Hinje Township Developers LLP
- 2.53 Manjari Housing Projects LLP
- 2.54 Godrej SSPDL Green Acres LLP
- 2.55 Prakhhyat Dwellings LLP
- 2.56 Roseberry Estate LLP
- 2.57 Godrej Project North Star LLP
- 2.58 Godrej Developers & Properties LLP
- 2.59 Godrej Irismark LLP
- 2.60 Godrej Reserve LLP
- 2.61 Godrej Green Homes Private Limited
- 2.62 Godrej Home Constructions Private Limited
- 2.63 Manyata Industrial Parks LLP
- 2.64 Mahalunge Township Developers LLP
- 2.65 Munjal Hospitality Private Limited
- 2.66 Godrej Vestamark LLP
- 2.67 Yujya Developers Private Limited
- 2.68 Universal Metro Properties LLP
- 2.69 Madhuvan Enterprises Private Limited
- 2.70 Vivrut Developers Private Limited
- 2.71 Vagishwari Land Developers Private Limited
- 2.72 Godrej Projects North LLP



**3. Godrej Capital Limited (Formerly known as Pyxis Holdings Limited)**

**Subsidiaries**

3.1 Godrej Finance Limited (formerly known as Ensemble Holdings & Finance Limited)

3.2 Godrej Housing Finance Limited (w.e.f. 24 August 2021)

3.3 Pyxis Employee Stock Option Trust

**4. Godrej International Limited**

**5. Godrej International and Trading Pte Limited**

**6. Godrej One Premises Management Private Limited**

**7. Godrej Industries Limited Employee Stock Option Trust**

**Associate**

**8. Godrej Consumer Products Limited and its stepdown subsidiaries**



**Godrej Industries Limited**  
**Regd. Office:** Godrej One,  
Pirojshanagar,  
Eastern Express Highway,  
Vikhroli (E), Mumbai 400079. India.  
Tel.: 91-22-2518 8010/8020/8030  
Fax: 91-22-2518 8068/8063/8074  
Website: www.godrejindustries.com

CIN: L24241MH1988PLC097781

**Dated:** November 14, 2022

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra - Kurla Complex,  
Bandra (East), Mumbai-400 051

**Ref.: "GODREJIND"**

**Debt Segment NSE:**

NCD-GIL23- ISIN: INE233A08022

NCD-GIL24- ISIN: INE233A08030

NCD-GIL25- ISIN: INE233A08048

NCD-GIL28- ISIN: INE233A08055

**Sub.: Details of Non-Convertible Debentures and Commercial Papers - Compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the Circular issued by SEBI having reference no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 & EBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103 dated July 29, 2022, to the extent as applicable, please see details as under:

Sr. No.	Particulars	Details	
A	Ratios		
		<b>Ratios</b>	<b>3 months ended 30-Sep-2022</b>
		Debt/Equity Ratio (Gross)	4.02
		Debt/Equity Ratio (Net)	3.80
		Debt Service Coverage Ratio	1.69
		Interest Service Coverage Ratio	2.27
		Capital Redemption Reserve (Rs. in Crore)	31.46
		Debenture Redemption Reserve	-
		Net Worth (Rs. in Crore)	1585.61
		Net Profit After Tax (Rs. in Crore)	121.67
		Earnings Per Share (Basic) (Rs.)	3.61
		Earnings Per Share (Diluted) (Rs.)	3.61
		Current Ratio	0.35

*Godrej*





Long term debt to working capital	(0.72)
Bad debts to Account receivable ratio	-
Current liability ratio	0.68
Total debts to total assets	0.71
Debtors turnover	9.61
Inventory turnover	4.31
Operating margin (%)	17%
Net profit margin (%)	8.77%
Sector specific equivalent ratios, as applicable	

Formulae used for Calculation of Key Ratios and Financial indicators:

Debt Equity Ratio (Gross) = Total Debt /Equity

(Net) 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 = EBIDTA / [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 = EBIDTA / Interest Expense  
EBIDTA = 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



**Godrej Industries Limited**  
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Fax: 91-22-2518 8068/8063/8074  
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CIN: L24241MH1988PLC097781

		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
B	Outstanding Redeemable Preference Shares (quantity and value): <b>Not Applicable</b>	

We request you to take the above information on your record.

Thanking you,  
Yours sincerely,

**For Godrej Industries Limited**

*Clement Pinto*

**Clement Pinto**  
Chief Financial Officer





**Godrej Industries Limited**  
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**Annexure (viii)**  
**January 19, 2023**

To  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai-400 051

**Ref: "GODREJIND"**

**Sub.: Certificate confirming Disclosure Document containing all relevant disclosures**

**Ref.: Disclosure Document dated January 19, 2023 for Commercial Papers listing (ISIN: INE233A14XN7)**

Dear Sir / Madam,

We, Godrej Industries Limited ("**the Company**"), hereby confirm that the Disclosure Document being submitted by the Company on the NSE listing Portal (NEAPS platform) on January 19, 2023 for listing of Commercial Paper bearing serial number 82/2022-2023 (ISIN: INE233A14XN7) contains all the disclosures as prescribed under the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and SEBI Operational Circular for issue and listing of Non-convertible Securities, Securitized Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 and December 17, 2021 (to the extent modified), as amended from time to time.

Kindly take the above confirmation on your records.

Thanking you,  
Yours sincerely,

For **Godrej Industries Limited**



**Tejal Jariwala**  
**Company Secretary & Compliance Officer**

