

PART I STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

(Amounts in ₹ Crores)

S. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Mar-12 (Unaudited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)
1	Income from Operations a) Net Sales (Net of excise duty) b) Other Operating Income Total Income from Operations (net)	1,406.16 51.38 1,457.54	1,680.59 32.55 1,713.14	1,394.00 36.95 1,430.95	6,821.80 142.52 6,964.32	5,547.69 64.40 5,612.09
2	Expenses a) Cost of Material Consumed b) Cost of Property Development c) Purchase of Stock in Trade d) Change in Inventories of Finished Goods, Work in Progress and Stock in Trade e) Employee Benefits Expense f) Depreciation and Amortisation Expense g) Other Expenses Total Expenses	693.20 182.65 194.26 32.98 73.35 16.33 175.70 1,368.47	825.02 172.75 365.50 14.35 61.62 14.70 181.80 1,635.74	824.84 158.69 296.22 (119.34) 83.47 13.23 147.97 1,405.08	3,342.38 640.76 1,594.40 (8.76) 269.75 59.45 748.41 6,646.39	2,835.66 481.67 1,136.03 (36.53) 263.14 56.35 666.55 5,402.87
3	Profit from Operations Before Other Income, Finance costs and Exceptional Items	89.07	77.40	25.87	317.93	209.22
4	Other Income	14.57	9.84	47.79	52.82	97.94
5	Profit Before Finance Cost and Exceptional Items	103.64	87.24	73.66	370.75	307.16
6	Finance Costs	24.10	23.05	29.26	110.34	110.83
7	Profit from Ordinary Activities after Finance Cost But Before Exceptional Items	79.54	64.19	44.40	260.41	196.33
8	Exceptional Items - (net)	(1.98)	131.33	0.46	165.41	93.83
9	Profit from Ordinary Activities Before Taxation	77.56	195.52	44.86	425.82	290.16
10	Tax Expense	29.62	36.61	29.48	134.21	94.90
11	Net (Loss) / Profit from Ordinary Activities After Tax	47.94	158.91	15.38	291.61	195.26
12	Extraordinary Items (net of tax expense)					
13	Prior Period Items (net of tax expense)					
14	Share of Profit in Associate Companies					
15	Minority Interest	71.66	42.12	40.91	175.81	156.60
16	Net Profit for the Year/ Period	(25.93)	(21.59)	(13.57)	(76.24)	(60.25)
17	Paid-up Equity Share Capital (Face value- ₹ 1 per share)	93.67	179.44	42.72	391.18	291.61
18	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	33.52	33.51	31.76	33.52	31.76
19 i	Earnings per share (before extraordinary items) (In Rs) (Not Annualised)				3,064.04	2,324.68
	(a) Basic	2.8690	5.4775	1.3478	11.9815	9.1811
	(b) Diluted	2.8630	5.4669	1.3453	11.9563	9.1642
19 ii	Earnings per share (after extraordinary items) (In Rs) (Not Annualised)				11.9815	9.1811
	(a) Basic	2.8690	5.4775	1.3478	11.9815	9.1811
	(b) Diluted	2.8630	5.4669	1.3453	11.9563	9.1642

Part II Select Information for the Quarter And Year Ended March 31, 2013

Sr. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Mar-12 (Unaudited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)
A	PARTICULARS OF SHAREHOLDING					
1	- Public Shareholding	83,931,743	83,854,533	66,390,718	83,931,743	66,390,718
	- Number of Shares	25.04%	25.02%	20.90%	25.04%	20.90%
2	- Percentage of Shareholding					
	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered	-	-	-	-	-
	- Number of Shares	-	-	-	-	-
	- Percentage of Shares (as a % of Total Shareholding of Promoter and Promoter Group)	-	-	-	-	-
	b) Non Encumbered	-	-	-	-	-
	- Number of Shares	251,234,174	251,234,174	251,234,174	251,234,174	251,234,174
	- Percentage of Shares (as a % of Total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of Total Share Capital of the Company)	74.96%	74.98%	79.10%	74.96%	79.10%

B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	3
	Received during the quarter	3
	Disposed off during the quarter	-
	Remaining unresolved at the end of the quarter	-



S.No.	Particulars	Year Ended	
		31-Mar-13 (Audited)	31-Mar-12 (Audited)
A	EQUITIES AND LIABILITIES		
	1. Shareholders' Funds		
	(a) Share Capital	33.52	31.76
	(b) Reserves And Surplus	3,071.76	2,335.25
	(c) Money received against share warrants	-	-
	Shareholders' Fund	3,105.28	2,367.01
	2. Minority Interest	757.43	622.41
	3. Non Current Liabilities		
	(a) Long Term Borrowings	939.19	1,187.68
	(b) Deferred Tax Liabilities (net)	70.19	56.66
	(c) Other Long Term Liabilities	0.02	6.27
	(d) Long Term Provisions	15.28	13.31
	Non Current Liabilities	1,024.68	1,263.92
	4. Current Liabilities		
	(a) Short Term Borrowings	1,810.91	1,290.91
	(b) Trade Payables	1,807.59	1,921.35
	(c) Other Current Liabilities	894.33	819.91
	(d) Short Term Provisions	97.24	76.72
	Current Liabilities	4,610.07	4,108.89
	TOTAL EQUITIES AND LIABILITIES	9,497.46	8,362.23
B	ASSETS		
	1. Non Current Assets		
	(a) Fixed Assets	1,380.99	864.56
	(b) Goodwill on Consolidation	417.01	542.45
	(c) Non Current Investments	1,187.44	968.88
	(d) Deferred Tax Assets (Net)	4.26	3.53
	(e) Long Term Loans and Advances	232.69	185.91
	(f) Other Non Current Assets	13.19	3.71
	Non Current Assets	3,235.58	2,570.04
	2. Current Assets		
	(a) Current Investments	174.19	182.86
	(b) Inventories	3,716.78	3,191.27
	(c) Trade Receivables	479.02	433.29
	(d) Cash and Cash Equivalents	577.54	464.02
	(e) Short Term Loans and Advances	976.84	1,026.05
	(f) Other Current Assets	337.51	494.70
	Current Assets	6,261.88	5,792.19
	TOTAL ASSETS	9,497.46	8,362.23

Notes

1 Stand alone results of Godrej Industries Limited

Sr. No.	Particulars	Quarter Ended				Year Ended	
		31-Mar-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Mar-12 (Unaudited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)	
1	Turnover	356.13	336.02	398.84	1,464.63	1,438.04	
2	Profit/(Loss) Before Tax	0.52	136.31	65.57	97.16	201.05	
3	Profit/(Loss) After Tax	3.57	131.37	71.42	96.74	201.56	

(Amounts in ₹ Crores)



- 2 The above results, were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on May 28, 2013 and have been prepared in accordance with Clause 41 of the Listing Agreement. These results have been subjected to audit by the Statutory Auditors of the Company.
- 3 The results include consolidated financials of subsidiary companies, joint ventures and Associates companies. The financial results of certain Associates & Joint Ventures have been included in the consolidated results on the basis of management accounts not reviewed by the Auditors.
- 4 In view of changes in the Company's shareholdings during the period in some of the subsidiaries, joint ventures and associates, the consolidated results for the period are not strictly comparable with those of the previous period.
- 5 The Board has recommended a final dividend of Rs.1.75 per share (175% of face value- ₹1 each), the payment of which shall be made subject to shareholder's approval.
- 6 The Group has instituted an Employee Stock Option Plan for the benefit of its eligible employees of participating companies. The Schemes are administered by independent trusts. The ESOP Trusts have been advanced loans which, along with interest thereon and net of provision of Rs. 20.34 crores, amounts to Rs. 167.94 crores. The loans have been granted for financing the purchase of equity shares of Godrej Group Companies equivalent to the number of options granted. As at March 31, 2013, the market value of the equity shares held by the ESOP Trusts is lower than the holding cost (cost or market value whichever is lower) of these equity shares by Rs. 14.61 crores. (net of provision of Rs. 20.34 crores). The repayment of the loans granted to the ESOP Trusts is dependent on the exercise of options by the employees during the exercise period and / or the market price of the underlying equity shares of the unexercised options at the end of the exercise period. In the opinion of the Management, the fall in the value of the underlying equity shares is on account of market volatility and the loss, if any, can be determined only at the end of the exercise period. The weighted average balance life of options outstanding as on March 31, 2013, is 4.12 years.
- 7 In July 2012, the Company has issued 17,233,407 equity shares of Re. 1 each at a premium of Rs. 214 per share under the Institutional Placement Programme (IPP) aggregating to Rs. 370.52 crore. The net issue proceed of Rs. 360.24 crore have been partially utilised for investment and balance unutilised amount has been temporarily invested in mutual funds schemes and fixed deposit with banks.
- 8 During the quarter, the Company has issued 77,210 equity shares of Rs. 1 each to eligible employees against the exercise of options given under Employees Stock Grant Scheme.
- 9 During the year, the Company has sold part of its holding in its subsidiary viz Godrej Agrovet Limited, entire holding in M'Nodal Inc. and in its joint venture company viz Godrej Hershey Limited. The profit/loss on sale of this investment has been included under exceptional item.
- 10 During the quarter Swadeshi Detergents Limited has become 100% subsidiary of the Company. The Board of Directors has approved a Scheme of Amalgamation of Swadeshi Detergents Limited with the Company. Accordingly, the Company has filed the scheme petition under section 391 to 394 of the Companies Act, 1956 with the Bombay High Court.
- 11 Dividend Income has been considered as Revenue from Operations since Finance and Investments is an Operating business segment for the Company.
- 12 Details of Exceptional Items

(Amounts in ₹ Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Mar-12 (Unaudited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)
1	Profit / (Loss) on Sale of Long Term Investments	0.34 (2.32)	131.33	0.46	180.31 (10.48)	91.30 2.53
2	Provision for Diminution in Value of Investments / Loans				(4.42)	
3	Voluntary Retirement Compensation	(1.98)	131.33	0.46	165.41	93.83
	Total					



13 Segmental Information

(Amounts in ₹ Crores)

Sr. No.	Particulars	Quarter Ended				Year Ended	
		31-Mar-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Mar-12 (Unaudited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)	31-Mar-12 (Audited)
1	Segment Revenue						
	Chemicals	328.75	301.63	333.10	1,324.36	1,283.60	
	Animal Feed	552.86	622.48	470.10	2,322.87	1,747.93	
	Veg Oils	156.34	383.56	291.71	1,655.07	1,232.86	
	Estate and Property development	334.63	283.55	431.72	1,121.92	900.78	
	Beverages and Foods	-	46.02	81.70	81.70	169.83	
	Finance and Investments	15.86	161.64	39.80	273.70	215.38	
	Others	132.38	150.90	115.22	640.55	576.90	
	Total	1,520.82	1,903.76	1,727.67	7,420.17	6,127.28	
	Less : Inter Segment Revenue	48.37	49.45	248.47	222.72	323.42	
	Total	1,472.45	1,854.31	1,479.20	7,197.45	5,803.86	
2	Segment Results (Profit Before Interest and Tax)						
	Chemicals	20.98	(3.54)	36.54	65.80	119.81	
	Animal Feed	37.58	29.40	31.39	123.79	95.49	
	Veg Oils	(1.19)	17.97	2.31	49.60	53.67	
	Estate and Property development	92.83	72.55	41.05	261.62	156.73	
	Beverages and Foods	-	-	(3.94)	(17.45)	(18.89)	
	Finance and Investments	4.49	134.21	9.66	190.67	114.35	
	Others	(0.09)	1.43	0.29	29.93	53.77	
	(Loss) / Profit Before Interest and Tax	154.61	252.02	117.30	703.96	574.93	
	Less: Interest (net)	24.10	23.05	29.26	110.34	110.83	
	Less: Other Un-allocable Expenses (net)	52.95	33.45	43.18	167.80	173.94	
	(Loss) / Profit Before Tax	77.56	195.52	44.86	425.82	290.16	
3	Segment Capital Employed						
	Chemicals	154.72	114.15	51.21	154.72	51.21	
	Animal Feed	32.50	53.93	(75.73)	32.50	(75.73)	
	Veg Oils	204.35	195.18	68.78	204.35	68.78	
	Estate and Property development	3,345.87	3,526.59	3,428.23	3,345.87	3,428.23	
	Beverages and Foods	-	-	65.36	-	65.36	
	Finance and Investments	1,812.07	1,722.52	1,707.83	1,812.07	1,707.83	
	Others	152.89	151.59	114.26	152.89	114.26	
	Unallocated	(2,597.12)	(2,491.26)	(2,992.93)	(2,597.12)	(2,992.93)	
	Total	3,105.28	3,272.70	2,367.01	3,105.28	2,367.01	

Notes to Segmental Information:

- a) Unallocable expenditure includes expenses incurred on common services at the corporate level and relate to the Company as a whole.
b) Others includes Integrated Poultry, Agri Inputs and tissue culture, energy generation through windmills and gourmet and fine foods.
c) Segment Revenue Reconciliation:

Sr. No.	Particulars	Quarter Ended				Year Ended	
		31-Mar-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Mar-12 (Unaudited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)	31-Mar-12 (Audited)
1	Total Income from Operations (net)	1,457.54	1,713.14	1,430.95	6,964.32	5,612.09	
2	Other Income	14.57	9.84	47.79	52.82	97.94	
3	Exceptional Items - Income	0.34	131.33	0.46	180.31	93.83	
	Total	1,472.45	1,854.31	1,479.20	7,197.45	5,803.86	

(Amounts in ₹ Crores)

14 The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

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

16 The Standalone results of Godrej Industries Ltd. is available on the Company's website www.godrejindus.com

Place: Mumbai
Date: May 28, 2013



By Order of the Board
For Godrej Industries Limited

N. B. Godrej
Managing Director

