

GODREJ INDUSTRIES LIMITED

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

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

(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	Income from Operations a) Net Sales (Net of excise duty) b) Other Operating Income Total Income from Operations (net)	330.17 25.96 356.13	305.26 32.76 338.02	335.64 63.20 398.84	1,341.22 123.41 1,464.63	1,305.27 132.77 1,438.04	
2	Expenses a) Cost of Material Consumed b) Purchase of Stock in Trade c) Change in Inventories of Finished Goods, Work in Progress and Stock in Trade d) Employee Benefits Expense e) Depreciation and Amortisation Expense f) Other Expenses Total Expenses	213.14 0.88 24.53 28.59 6.60 74.55 348.29	219.46 1.08 17.98 28.01 5.50 62.07 334.10	223.33 0.83 8.26 34.58 6.11 52.68 325.79	954.31 3.78 25.64 116.33 23.12 274.01 1,396.19	887.47 3.56 (9.15) 116.33 27.19 266.15 1,291.55	
3	Profit from Operations Before Other Income, Finance costs and Exceptional Items	7.84	3.82	73.05	68.44	146.49	
4	Other Income	11.40	8.09	9.60	34.83	31.72	
5	Profit Before Finance Cost and Exceptional Items	19.24	12.01	82.65	103.27	178.21	
6	Finance Costs	16.40	12.46	17.08	64.82	70.53	
7	Profit from Ordinary Activities after Finance Cost But Before Exceptional Items	2.84	(0.45)	65.57	38.45	107.68	
8	Exceptional Items - (net)	(2.32)	136.76	-	58.71	93.37	
9	Profit / (Loss) from Ordinary Activities Before Taxation	0.52	136.31	65.57	97.16	201.05	
10	Tax Expense	(3.05)	4.94	(5.85)	0.42	(0.51)	
11	Net Profit / (Loss) from Ordinary Activities After Tax	3.57	131.37	71.42	96.74	201.56	
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	
13	Net Profit / (Loss) for the Period	3.57	131.37	71.42	96.74	201.56	
14	Paid-up Equity Share Capital (Face value- ₹ 1 per share)	33.52	33.51	31.76	33.52	31.76	
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				1,582.88	1,190.23	
16 i	Earnings per share (before extraordinary items) (In Rs) (Not Annualised)	0.1093	4.0102	2.2486	2.9631	6.3459	
	(a) Basic	0.1091	4.0024	2.2444	2.9568	6.3342	
	(b) Diluted						
16 ii	Earnings per share (after extraordinary items) (In Rs) (Not Annualised)	0.1093	4.0102	2.2486	2.9631	6.3459	
	(a) Basic	0.1091	4.0024	2.2444	2.9568	6.3342	
	(b) Diluted						

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)	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	-



(Amounts in Rs Crore)

Sr.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	1,590.60	1,200.79
	(c) Money/ received against share warrants	-	-
	Shareholders' Fund	1,624.12	1,232.55
	2. Share application money pending allotment	-	-
	3. Non Current Liabilities		
	(a) Long Term Borrowings	422.36	181.10
	(b) Deferred Tax Liabilities (net)	34.38	35.76
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	10.02	6.50
	Non Current Liabilities	466.76	223.36
	4. Current Liabilities		
	(a) Short Term Borrowings	445.26	94.49
	(b) Trade Payables	430.57	601.78
	(c) Other Current Liabilities	159.10	396.91
	(d) Short Term Provisions	74.47	68.99
	Current Liabilities	1,109.40	1,162.17
	TOTAL EQUITIES AND LIABILITIES	3,200.28	2,618.08
B	ASSETS		
	1. Non Current Assets		
	(a) Fixed Assets	810.40	473.29
	(b) Non Current Investments	1,278.27	1,349.83
	(c) Long Term Loans and Advances	87.23	113.51
	(d) Other Non Current Assets	-	-
	Non Current Assets	2,175.90	1,936.63
	2. Current Assets		
	(a) Current Investments	60.98	3.98
	(b) Inventories	138.25	199.83
	(c) Trade Receivables	139.62	133.28
	(d) Cash and Cash Equivalents	446.54	69.14
	(e) Short Term Loans and Advances	146.72	121.36
	(f) Other Current Assets	92.27	153.86
	Current Assets	1,024.38	681.45
	TOTAL ASSETS	3,200.28	2,618.08



- 1 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.
- 2 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
- 3 The Company has instituted an Employee Stock Option Plan for the benefit of eligible employees of participating companies. The Scheme is administered by an independent trust created with ILFS Trust Company Ltd. The ESOP Trust has been advanced loans which along with interest thereon and net of provision of Rs. 3.11 crores, amounts to Rs. 63.08 crores. The loans have been granted for financing the purchase of equity shares of the Company equivalent to the number of options granted. As at March 31, 2013, the market value of the equity shares held by the ESOP Trust is lower than the holding cost (cost or market value whichever is lower) of these equity shares by Rs. 8.22 crores. (net of provision of Rs. 3.11 crores). The repayment of the loans granted to the ESOP Trust and interest payable by the Trust on the said loan 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 4.20 years.
- 4 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.
- 5 During the year the Company has sold part of it's holding in its subsidiary viz Godrej Agrovet Limited, entire holding in MModal 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.
- 6 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
- 7 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.
- 8 Dividend Income has been considered as Revenue from Operations since Finance and Investments is an Operating business segment for the Company.
- 9 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	-	136.76	-	73.61	90.84
2	Provision for Diminution in Value of Investments / Loans	(2.32)	-	-	(10.48)	2.53
3	Voluntary Retirement Compensation	-	-	-	(4.42)	-
	Total	(2.32)	136.76	-	58.71	93.37



10 Segmental Information

-4-

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	Segment Revenue						
	Chemicals	328.75	301.63	333.84	1,324.36	1,283.60	
	Estate	20.75	15.77	33.09	74.34	52.88	
	Finance and Investments	15.89	161.71	39.69	162.01	215.38	
	Others	2.14	3.76	1.82	12.36	11.27	
	Total	367.53	482.87	408.44	1,573.07	1,563.13	
	Less : Inter Segment Revenue						
	Total	367.53	482.87	408.44	1,573.07	1,563.13	
2	Segment Results (Profit Before Interest and Tax)						
	Chemicals	20.98	(3.54)	37.27	66.80	119.88	
	Estate	16.74	13.14	29.31	61.77	39.69	
	Finance and Investments	13.57	161.71	39.74	151.53	215.38	
	Others	(1.76)	(0.43)	(1.82)	(4.00)	(4.00)	
	(Loss) / Profit Before Interest and Tax	49.53	170.88	104.50	270.35	370.95	
	Less: Interest (net)	16.40	12.46	17.08	64.82	70.53	
	Less: Other Un-allocable Expenses (net)	32.61	22.11	21.85	108.37	99.37	
	(Loss) / Profit Before Tax	0.52	136.31	65.57	97.16	201.05	
3	Segment Capital Employed						
	Chemicals	154.72	114.15	51.21	154.72	51.21	
	Estate	285.73	285.70	106.59	285.73	106.59	
	Finance and Investments	1,424.86	1,435.94	1,526.58	1,424.86	1,526.58	
	Others	15.58	15.87	20.77	15.58	20.77	
	Unallocated	(256.77)	(141.47)	(472.60)	(256.77)	(472.60)	
	Total	1,624.12	1,690.19	1,232.55	1,624.12	1,232.55	

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 Vegois Division and energy generation through windmills.
- 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)	
1	Total Income from Operations (net)	356.13	338.02	398.84	1,464.63	1,438.04	
2	Other Income	11.40	8.09	9.60	34.83	31.72	
3	Exceptional Items - Income	-	136.76	-	73.61	93.37	
	Total	367.53	482.87	408.44	1,573.07	1,563.13	

(Amounts in ₹ Crores)

11 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.

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

Place: Mumbai
Date : May 28, 2013

By Order of the Board
For Godrej Industries Limited

N. B. Godrej
Managing Director

