



PRESS RELEASE

TEMASEK TO INVEST IN GODREJ AGROVET

December 17, 2012 - Mumbai: Godrej Agrovet Limited (GAVL), a subsidiary of Godrej Industries Limited (GIL), announced today that Temasek, an investment company based in Singapore, has entered into a definitive agreement to acquire a 19.99% stake in GAVL for a consideration of Rs. 572 crore.

The investment will be a combination of primary and secondary investment with the primary investment intended to support GAVL's future expansion plans.

Nadir Godrej, Chairman of GAVL, said:

"We welcome Temasek as a partner. We believe that their global credentials, knowledge of agribusiness and excellent track record will be beneficial to GAVL. Godrej Agrovet has been a tremendous source of value creation for GIL and continues to be on a strong revenue and profit trajectory, while delivering excellent returns on capital employed. Indian agriculture is at an inflection point and with GAVL's focus on R&D and operational excellence, we believe that the future looks very bright for the business."

Balram Singh Yadav, Managing Director of GAVL, added:

"We remain steadfastly focused on our mission to improve the productivity of Indian farmers through innovative products and services that sustainably increase crop and livestock yields. We are aggressively expanding rural distribution, increasing our manufacturing capacities, and launching cutting edge technologies for farmers. We look forward to partnering with Temasek to further accelerate our performance."

Rohit Sipahimalani, Temasek's Head of India said:

"We are pleased to have another opportunity to partner with the Godrej Group in what is an attractive sector in India."

HSBC acted as the advisor to the transaction.

About Godrej Agrovvet Limited

Godrej Agrovvet Limited (GAVL) is a diversified agribusiness company dedicated to improving the productivity of Indian farmers by innovating products and services that sustainably increase crop and livestock yields. With FY2011-12 sales of Rs 2,460 crore, GAVL has interests in animal feed, oil palm, agri-inputs and poultry. The Animal Feed division is the largest manufacturer of compound feed in India, producing more than 1.1 million tons annually of high-quality feed and cutting-edge nutrition products for dairy cattle, poultry & aquaculture. The Oil Palm business manages over 45,000 hectares of smallholder cultivation across Andhra Pradesh, Tamil Nadu, Karnataka, Mizoram, Goa, Gujarat, Orissa, Maharashtra, and Chhattisgarh. The Agri-Inputs business is a niche player in innovative agrochemicals, with strong market share in plant growth promoters and herbicides. The Poultry business, best known for the Real Good Chicken and Yummiez brands, is a JV with Tyson Foods (USA). Godrej Agrovvet has 45 manufacturing facilities, a network of over 10,000 rural distributors/dealers, and over 2,000 employees dedicated to improving India's food security.