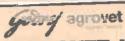
## FINANCIAL EXPRESS

FRIDAY, FEBRUARY 9, 2018



# GODREJ AGROVET LIMITED

Corporate Identity Number: L15410MH1991PLC135359

Registered Office: "Godrej One", 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai- 400079, Maharashtra, India Website: www.godrejagrovet.com, Tel no. : +91-22-2519 4416, Fax no. : +91-22-2519 5124, Email Id: gavinvestors@godrejagrovet.com

## XTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2017.

is in Crore)

				_			(4 IU Cigus)
		-	warter Ende	d	Nine Mon	ths Ended	Year Ended
Sr.	Particulars	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017 (Audited)
No.		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		
<u> </u>	- Anna Chernilana	1,220.66	1,425.82	1,139.48	4,011.19	3,892.42	4,926.40
	Total Income from Operations Net Profit / (Loss) for the period (before Tax,						
2	Exceptional items and non-recurring items #) [refer note (e) and (f)]	75.53	122.45	67.80	308,29	281,39	324.64
3	Net Profit / (Loss) for the period (before Tax, Exceptional items #)	75.53	122.45	90.56	308.29	304.15	354.57
4	Net Profit / (Loss) for the period before tax (after Exceptional items #)	87.58	122.45	90.02	320.34	303.61	374.57
5	Net Profit / (Loss) for the period after tax (after Exceptional items #)	57.90	85.02	. 63.98	219.00	215.79	272.93
6	Total Comprehensive Income for the period [Comprising Profit / (Lose) for the period (after tax & minority interest) and Other	56.82	84.10	62.92	210.15	214.68	272.31
7	Comprehensive Income (after tax)] Equity Share Capital (Face Value of ₹10/- per share)	192.03	185.32	91.98	192.03	91.98	185.13
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the						823.65
9	Earnings per equity share (Face Value of						
	& continuing operations) (non-annualised) :	2.50	4.3				
	1. Basic:	2.50		2 3.0	0 10.79	9.9	5 13.31

## KEY FINANCIAL HIGHLIGHTS OF STANDALONE UNAUDITED FINANCIAL RESULTS

(₹ In Crore)

ĺю	KEY FINANCIAL HIGHLIGHTS OF STANDALONE WARDS									
١.		FINANCIAE III CITE CONTROL CON	Quarter Ended			Nine Mon	Year Ended			
Sr. No.	Particulars	December	September	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017			
1	No.		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
	1 2 3	Total Income from Operations Profit Before Tax Profit After Tax	865.77 52.18 34.42 33.97	1,042.20 108.16 75.31 74.86	834.87 75.69 55.47 55.52	2,895.12 251.92 170.93 165.30	2,928.67 227.88 162.67 162.99	3,616.05 (#) 280.67 (#) 207.97 208.25		
1	4	Total Comprehensive Income (after Tax)								

## Notes:-

- The above is an extract of the detailed format of the Standalone & Consolidated Unaudited Financial Results for the Quarter and Nine Months period ended December 31, 2017 filed with the Stock Exchange(s) under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone & Consolidated Unaudited Financial Results for the Quarter and Nine Months period ended December 31, 2017 are available on the website of BSE Unautined renaural results for the quarter and mine words period ended became of 31, 2017 are available of the results of 32 limited (www.bseindia.com) and on the website of the National Stock Exchange of India Limited (www.nseindia.com). The same is also made available on the website of the Company (www.godrejagrovet.com)
- The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their Meetings held on Wednesday, February 7, 2018. The Statutory Auditors of the Company have carried out a limited review of the aforesald results and they have expressed a modified review opinion related to the matter covered in note (d) below.
- (c) The Government of India Introduced the Goods and Services Tax (GST) with effect from July 1, 2017, consequently revenue from operations for the Quarter ended December 31, 2017 and the Quarter ended September 30, 2017 are net of GST, however revenue for all other periods presented (including the Quarter ended June 30, 2017 included in the figures presented for the Nine Months period ended December 31, 2017) is inclusive of excise duty and hence, total income from operations for the Quarter and Nine Months period ended December 31, 2017 are not comparable with the previous periods.
- The Company had paid remuneration to its Managing Director during the Financial Year ended Merch 31, 2017 which is in excess of the limits given under Section 197 of the Companies Act, 2013 read with Schedule V to the Act by ₹ 88.51 Crore. The Company has applied to the Central Government and is awaiting approval in respect of the same.
- The results include the following non-recurring items:
  - Profit Before Tax for the Quarter and Nine Months period ended December 31, 2016 and for the Financial Year ended March 31, 2017 in Consolidated Financial Results Includes ₹ 22.76 Crore (₹ 29.38 Crore in the Standalone Financial Results) being profit on sale of investment in Polchern Hygiene Laboratories Private Limited.
    - Profit After Tax for the Quarter and Nine Months period ended December 31, 2016 and for the Financial Year ended March 31, 2017 In Consolidated Financial Results includes ₹ 17.70 Crore (₹ 22.60 Crore in the Standalone Financial Results) being Profit After Tax on sale of investment in Polchem Hyglene Laboratories Private Limited.
  - Profit Before Tax for the Financial Year ended March 31, 2017 in Consolidated Financial Results Includes Interest received on
- ESOP Loan of ₹ 7.17 Crore. Exceptional Items of current Quarter and Nine Months period ended December 31, 2017 comprises gain recognised by a subsidiary company on cancellation of an agreement for supply of product with one of its customer of ₹ 19.33 Crore and loss due to inventory written off by the subsidiary company aggregating ₹ 7.28 Crore.
  - Exceptional Items of Quarter and Nine Months period ended December 31, 2016 comprises write off of property, plant & equipment of a subsidiary company aggregating ₹ 0.54 Crore.
  - # Exceptional items are adjusted in the Statement of Profit and Loss in accordance with Ind-AS.

By Order of the Board For Godrej Agrovet Limited Sd/ B. S. Yaday Managing Director

DIN: 00294803

Place : Mumbal Date: February 7, 2018

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## **GODREJ AGROVET LIMITED**

Corporate Identity Number: L15410MH1991PLC135359

Registered Office: "Godrej One", 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai- 400079, Maharashira, India Website: www.godrejagrovet.com, Tel no.: +91-22-2519 4416, Fax no.: +91-22-2519 5124, Email id: gavlinvestors@godrejagrovet.com

# EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2017.

(T In Crore

	Particulars	Quarter Ended			Nine Mon	Year Ended	
Sr. No.		December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)	March 31, 2017 (Audited)
4	Total Income from Operations	1,220.66	1,425.82	1,139,48	4,011.19	3,892.42	4,926.40
2	Net Profit / (Loss) for the period (before Tax, Exceptional items and non-recurring items #) [refer note (e) and (f)]	75.53	122.45	67.80	308.29	281.39	324.64
3	Net Profit / (Loss) for the period (before Tax, Exceptional items #)	75.53	122.45	90.56	308.29	304.15	354.57
4	Net Profit / (Loss) for the period before tax (after Exceptional items #)	87.58	122.45	90.02	320.34	303.61	374.57
5	Net Profit / (Loss) for the period after tax (after Exceptional items ∜)	57.90	85.02	63.98	219.00	215.79	272.93
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax & minority interest) and Other Comprehensive Income (after tax)]	56.82	84.10	62.92	210.15	214.68	272.3
7	Equity Share Capital (Face Value of ₹10/- per share)	192.03	185.32	91.98	192.03	91.98	185.13
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			9.0			823.65
9	Earnings per equity share (Face Value of 710/- per share) (for discontinued operations & continuing operations) (non-annualised) :						
	1. Basic:	2.56	4.32	3.19	10.79	10.41	13.9
	2. Diluted:	2.56	4.32	3.00	10.79	. 9.95	13.3

### KEY FINANCIAL HIGHLIGHTS OF STANDALONE UNAUDITED FINANCIAL RESULTS

(7 In Crore

KEI	AEL LIMITED IN STANDARDILE STANDARD ILLEGATION								
		Quarter Ended			Nine Mon	Year Ended			
Sr.	Particulars	December	September	December	December	December	March 31,		
No.		31, 2017	30, 2017	31, 2016	31, 2017	31, 2016	2017		
_		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
1	Total Income from Operations	865.77	1,042.20	834.87	2,895.12	2,928.67	3,616.05		
2	Profit Before Tax	52.18	108.16	75.69	251.92	227.88	(#) 280.67		
3	Profit After Tax	34.42	75.31	55.47	170.93	162.67	(#) 207.97		
4	Total Comprehensive Income (after Tax)	33.97	74.86	55.52	165.30	162.99	208.25		

## Notes:

- (a) The above is an extract of the detailed format of the Standalone & Consolidated Unaudited Financial Results for the Quarter and Nine Months period ended December 31, 2017 filed with the Stock Exchange(s) under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone & Consolidated Unaudited Financial Results for the Quarter and Nine Months period ended December 31, 2017 are available on the websits of BSE limited (www.bseindia.com) and on the website of the National Stock Exchange of India Limited (www.nseindia.com). The same is also made available on the website of the Company (www.godrejagrovet.com).
- (b) The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their Meetings held on Wednesday, February 7, 2018. The Statutory Auditors of the Company have carried out a limited review of the aforesald results and they have expressed a modified review opinion related to the matter covered in note (d) below.
- (c) The Government of India Introduced the Goods and Services Tax (GST) with effect from July 1, 2017, consequently revenue from operations for the Quarter ended December 31, 2017 and the Quarter ended September 30, 2017 are net of GST, however revenue for all other periods presented (including the Quarter ended June 30, 2017 Included in the figures presented for the Nine Months period ended December 31, 2017) is inclusive of excise duty and hence, total income from operations for the Quarter and Nine Months period ended December 31, 2017 are not comparable with the previous periods.
- (d) The Company had paid remuneration to its Managing Director during the Financial Year ended March 31, 2017 which is in excess of the limits given under Section 197 of the Companies Act, 2013 read with Schedule V to the Act by ₹ 86.61 Crore. The Company has applied to the Central Government and is awaiting approval in respect of the same.
- (e) The results include the following non-recurring items:
  - (i) Profit Before Tax for the Quarter and Nine Months period ended December 31, 2016 and for the Financial Year ended March 31, 2017 in Consolidated Financial Results includes ₹ 22.76 Crore (₹ 29.38 Crore in the Standalone Financial Results) being profit on sale of investment in Polchem Hygiene Laboratories Private Limited.
    - Profit After Tax for the Quarter and Nine Months period ended December 31, 2016 and for the Financial Year ended March 31, 2017 in Consolidated Financial Results includes ₹ 17.70 Crore (₹ 22.60 Crore in the Standalone Financial Results) being Profit After Tax on sale of investment in Polchem Hyglene Laboratories Private Limited.
  - (iii) Profit Before Tax for the Financial Year ended March 31, 2017 in Consolidated Financial Results Includes Interest received on ESOP Loan of ₹ 7.17 Crore.
- f) Exceptional Items of current Quarter and Nine Months period ended December 31, 2017 comprises gain recognised by a subsidiary company on cancellation of an agreement for supply of product with one of its customer of ₹ 19.33 Crore and loss due to inventory written off by the subsidiary company aggregating ₹ 7.28 Crore.
  - Exceptional items of Quarter and Nine Months period ended December 31, 2016 comprises write off of property, plant & equipment of a subsidiary company aggregating ₹ 0.54 Crore.
  - # Exceptional Items are adjusted in the Statement of Profit and Loss in accordance with ind-AS.

By Order of the Board For Godrej Agrovet Limited Sc/-B, S. Yadav

Place : Mumbal B. S. Yadav
Place : February 7, 2018 DIN : 00294803

# Grovet agrovet

## **GODREJ AGROVET LIMITED**

Corporate Identity Number: L15410MH1991PLC135359

Registered Office: "Godrej One", 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai-400079, Maharashtra, India Webelte: www.godrejagrovet.com, Tel no.: +91-22-2519 4416. Fax no.: +91-22-2519 5124, Email Id: gaviinvestors@godrejagrovet.com

## EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2017

22 In Course

K M Old							
		Quarter Ende	d	Nine Mon	the Ended	Year Ended	
Particulars	December 31, 2017	September 30, 2917	December 31, 2016	December 31, 2017	December 31, 2016	Merch 31, 2017	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
Total Income from Operations	1,220.66	1,425.82	1,139.48	4,011.19	3,892.42	4,926.40	
		1000					
Exceptional items and non-recurring items #)	75.53	122.45	67.80	308.29	281.39	324.64	
Net Profit / (Loss) for the period (before Tax, Exceptional items #)	75.53	122.45	90.56	308.29	304.15	354.57	
Net Profit / (Loss) for the period before tax (after Exceptional items #)	87.58	122.45	90.02	320.34	303,61	374.57	
Net Profit / (Loss) for the period after tax (after Exceptional items #)	57.90	85.02	63.98	219.00	215.79	272.93	
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period							
(after tax & minority interest) and Other  Comprehensive Income (after tax)]	56.82	84.10	62.92	210.15	214.68	272,31	
Equity Share Capital (Face Value of ₹10/- per share)	192.03	185.32	91.98	192.03	91.98	185.13	
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the			4			823.65	
previous year						623.00	
Earnings per equity share (Face Value of						745 71	
₹10/- per share) (for discontinued operations							
	2.56	4.32	3 19	10.79	10.41	13.91	
					9.95	13.31	
	Total Income from Operations  Net Profit / (Loss) for the period (before Tax, Exceptional items and non-recurring items #)  Irefer note (e) and (f)]  Net Profit / (Loss) for the period (before Tax, Exceptional items #)  Net Profit / (Loss) for the period before tax (after Exceptional items #)  Net Profit / (Loss) for the period after tax (after Exceptional items #)  Total Comprehensive income for the period (cafter tax & minority interest) and Other Comprehensive income (after tax)]  Equity Share Capital (Face Value of ₹10/- per share)  Reserves (excluding Revaluation Reserve) as shown in the Auxilied Balance Sheet of the	Particulars  December 31, 2017 (Unaudited)  Total Income from Operations  Net Profit / (Loss) for the period (before Tax, Exceptional items and non-recurring items #)  Net Profit / (Loss) for the period (before Tax, Exceptional items #)  Net Profit / (Loss) for the period before tax (after Exceptional items #)  Net Profit / (Loss) for the period after tax (after Exceptional items #)  Total Comprehensive income for the period (Comprehensive income for the period (after tax & minority interest) and Other  Comprehensive Income (after tax)]  Equity Share Capital (Face Value of *TIO'-per share)  Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year  Earnings per equity share (Face Value of *TIO'-per share) (for discontinued operations & continuing operations) (non-annualised):  1. Basic:	Particulars    December 31, 2017 (Unaudited)   Unaudited)   Unaudited)	Total Income from Operations 1,200.68 1,425.82 1,139.48  Net Profit / (Loss) for the period (before Tax, Exceptional items and non-recurring items #) 75.53 122.45 67.80  Net Profit / (Loss) for the period (before Tax, Exceptional items #) 75.53 122.45 90.56  Net Profit / (Loss) for the period before tax (after Exceptional items #) 87.58 122.45 90.02  Net Profit / (Loss) for the period after tax (after Exceptional items #) 87.58 122.45 90.02  Net Profit / (Loss) for the period of the period (after tax a minority interest) and Other (Comprehensive income for the period (after tax & minority interest) and Other Comprehensive income (after tax)] 56.82 84.10 62.92  Equity Share Capital (Face Value of ₹10/- per share) (for discontinued operations & shown in the Auxiliad Balance Sheet of the previous year Earnings per equity share (Face Value of ₹10/- per share) (for discontinued operations & continuing operations) (non-annualised):  1. Basic: 2,56 4.32 3.19	Particulars  December 31, 2017 30, 2917 31, 2016 31, 2017 (Unaudited) (Unaudit	Particulars    December 31, 2017   30, 2917   31, 2016   31, 2017   31, 2016   31, 2016   31, 2016   31, 2016   31, 2016   31, 2016   31, 2016   31, 2016   31, 2016   31, 2016   31, 2016   31, 2017   31, 2016   31, 2017   31, 2017   31, 2017   31, 2018   31, 2017	

### KEY FINANCIAL HIGHLIGHTS OF STANDALONE UNAUDITED FINANCIAL RESULTS

(₹ In Crore)

k	RET PHANOIRE MONEIGHTO OF CHARLEST								
ŀ			Quarter Ended			Nine Mon	Year Ended		
ı	Sr. No.	Particulars	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017	
ŀ			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
ı	10	Total Income from Operations	865.77	1,042.20	834.87	2,895.12	2,928.67	3,616.05	
1	2	Profit Before Tax	52.18	108.16	75.69	251.92	227.88	(#) 280.67	
1	3	Profit After Tax	34.42	75.31	55.47	170.93	162.67	(#) 207.97	
ľ	4	Total Comprehensive Income (after Tax)	33.97	74,86	55.52	165.30	162.99	208.25	

- The above is an extract of the detailed format of the Standalone & Consolidated Unaudited Financial Results for the Quarter and Nine Months period ended December 31, 2017 filed with the Stock Exchange(s) under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone & Consolidated Unaudited Financial Results for the Quarter and Nine Months period ended December 31, 2017 are available on the website of BSE limited (www.bseindla.com) and on the website of the National Stock Exchange of India Limited (www.nseindia.com). The same is also made available on the website of the Company (www.godrejagrovet.com).
- The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their Meetings held on Wednesday, February 7, 2018. The Statutory Auditors of the Company have carried out a limited review of the aforesaid results and they have expressed a modified review opinion related to the matter covered in note (d) below.
- (c) The Government of India introduced the Goods and Services Tax (GST) with effect from July 1, 2017, consequently revenue from The Government or India introduced the Goods and Services (ax (GST) with effect from July 1, 2017, consequently revenue from operations for the Quarter ended December 31, 2017 and the Quarter ended September 30, 2017 are net of GST, however revenue for all other periods presented (including the Quarter ended June 30, 2017 included in the figures presented for the Nine Months period ended December 31, 2017) is Inclusive of excise duty and hence, total income from operations for the Quarter and Nine Months period ended December 31, 2017 are not comparable with the previous periods.
- The Company had pald remuneration to its Managing Director during the Financial Year ended March 31, 2017 which is in excess of the limits given under Section 197 of the Companies Act, 2013 read with Schedule V to the Act by ₹ 86.51 Crore. The Company has applied to the Central Government and is awaiting approval in respect of the same.
- The results include the following non-recurring Items:
  - (i) Profit Before Tax for the Quarter and Nine Months period ended December 31, 2016 and for the Financial Year ended March 31, 2017 in Consolidated Financial Results includes ₹ 22.76 Crore (₹ 29.38 Crore in the Standalone Financial Results) being profit on sale of investment in Polchem Hygiene Laboratories Private Umited.
    - Profit After Tax for the Quarter and Nine Months period ended December 31, 2016 and for the Financial Year ended March 31, 2017 in Consolidated Financial Results Includes ₹ 17.70 Crore (₹ 22.60 Crore in the Standalone Financial Results) being Profit After Tax on sale of investment in Polchem Hygiene Laboratories Private Limited.
  - (ii) Profit Before Tax for the Financial Year ended March 31, 2017 in Consolidated Financial Results includes Interest received on ESOP Loan of ₹ 7.17 Crore.
- Exceptional items of current Quarter and Nine Months period ended December 31, 2017 comprises gain recognised by a subsidiary company on cancellation of an agreement for supply of product with one of its customer of ₹ 19.33 Crore and loss due to inventory written off by the subsidiary company aggregating ₹ 7.28 Crore.
  - Exceptional Items of Quarter and Nine Months period ended December 31, 2016 comprises write off of property, plant & equipment of a subsidiary company aggregating ₹ 0.54 Crore.
  - # Exceptional Items are adjusted in the Statement of Profit and Loss in accordance with Ind-AS.

By Order of the Board For Godrel Agrovet Limited

Sd/ B. S. Yadav Managing Director

DIN: 00294803

Place : Mumbal Date : February 7, 2018

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## GODREJ AGROVET LIMITED

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g	Not Fried I Supply for the point of below the.	2.00	100.40	30.0	SEN	350	271.5	
B	The Point 7 grant by the partied other to-	22	9.55	6.0	218.01	20576	101.0	
1	Total Constitution Signed to the partie (Constitute Polit I Surey for the partie color by 8 release (street) and Other Computational Streets (after the)	90.00	96.76	-	ritis	514.99	275.5	
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