



GODREJ AGROVET LIMITED

Corporate Identity Number : L15410MH1991PLC135359

Registered Office : Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli(East), Mumbai- 400079, Maharashtra, India
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**EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019**

(₹ in Crore)

Sr. No.	Particulars	3 months ended	Preceding	Corresponding	Year to date	Year to date	Year ended
		September 30, 2019	3 months ended June 30, 2019	3 months ended in the previous year September 30, 2018	figures for current period ended September 30, 2019	figures for previous period ended September 30, 2018	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	1,851.12	1,702.58	1,588.35	3,553.70	3,072.71	5,870.74
2	Net Profit / (Loss) for the period (before Tax, Exceptional items#)	81.38	113.18	144.32	194.56	264.61	389.00
3	Net Profit / (Loss) for the period before tax (after Exceptional items#)	81.38	113.18	144.32	194.56	264.61	477.30
4	Net Profit / (Loss) for the period after tax (after Exceptional items#)	102.65	77.58	99.12	180.23	180.09	349.33
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax & minority interest) and Other Comprehensive Income (after tax and minority interest)]	103.81	75.73	93.05	179.54	173.86	328.12
6	Equity Share Capital (Face Value of Rs.10/- per share)	192.04	192.03	192.03	192.04	192.03	192.03
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						1,456.95
8	Earnings per equity share (Face Value of Rs.10/- per share) (for discontinued operations & continuing operations) (non-annualised) :						
	1. Basic (Rs.):	5.41	3.96	4.91	9.37	9.01	16.99
	2. Diluted (Rs.):	5.41	3.96	4.91	9.37	9.01	16.99

KEY FINANCIAL HIGHLIGHTS OF STANDALONE UNAUDITED FINANCIAL RESULTS

(₹ In Crore)

Sr. No.	Particulars	3 months ended	Preceding	Corresponding	Year to date	Year to date	Year ended
		September 30, 2019	3 months ended June 30, 2019	3 months ended in the previous year September 30, 2018	figures for current period ended September 30, 2019	figures for previous period ended September 30, 2018	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	1,379.50	1,252.25	1,180.72	2,631.75	2,290.75	4,286.41
2	Profit Before Tax	93.14	102.15	127.82	195.29	237.67	307.49
3	Profit After Tax	100.57	68.31	89.26	168.88	162.21	207.88
4	Total Comprehensive Income (after Tax)	100.23	67.98	88.94	168.21	161.56	206.67

Notes:-

- The above is an extract of the detailed format of the Standalone & Consolidated Unaudited Financial Results for quarter and six months ended September 30, 2019 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 quarter and six months ended September 30, 2019 are available on the website 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).
- 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 Meeting held on Monday, November 4, 2019. The Financial Results have been subjected to a limited review by the Statutory Auditors of the Company.
- The financial results for the previous year ended March 31, 2019 includes non-recurring income of Rs.27.56 crore (Rs.30.06 crore in standalone financial results) being profit on sale of land net of other non recurring expenses. The same for the quarter and six months ended September 30, 2018 was Rs.29.9 crore (Rs.30.06 crore in standalone financial results).
- Effective April 01, 2019 the Company has adopted Ind AS 116 Leases using modified retrospective approach. This has resulted in recognizing right of use assets and lease liability as on April 01, 2019 and the net impact adjusted in the opening reserves as on April 01, 2019 is Rs. 2.42 crores (Rs. 2.49 Crores in standalone financial results).
- During the previous year the Company acquired the control of Godrej Tyson Foods Limited and Godrej Maxximilk Private Limited and they became subsidiaries with effect from March 27, 2019. Accordingly consolidated financial results of the current quarter and six months ended September 30, 2019 includes results of Godrej Tyson Foods Limited and Godrej Maxximilk Private Limited. Hence, the consolidated financial results of the current quarter and six months ended September 30, 2019 are not comparable with the financial results of the corresponding previous periods.
- Exceptional item for the year ended March 31, 2019 relates to remeasurement gain on fair valuation of existing stake in Joint venture and Associate. On March 27, 2019 the Company has increased its stake and acquired control of Godrej Tyson Foods Limited and Godrej Maxximilk Private Limited (which were earlier a Joint Venture and Associate respectively). On obtaining control, the Company has remeasured the existing stake at fair value and has recognised the remeasurement gain in the consolidated statement of profit and loss in accordance with the Ind AS.
Exceptional items are adjusted in the Statement of Profit and Loss in accordance with Ind-AS.
- The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by Taxation Laws (Amendment) Ordinance, 2019. Accordingly the Company has recognized provision for income tax for the six months ended September 30, 2019 and re-measured its deferred tax balances on the basis of the rate prescribed in the said section. The full impact of this change has been recognised in the statement of Profit & Loss for the current quarter ended September 30, 2019.
- The Scheme of Amalgamation between Creamline Dairy Products Limited (CDPL) [subsidiary of Godrej Agrovet Limited] and Nagavalli Milkline Private Limited [wholly-owned subsidiary of CDPL] and their respective Shareholders pursuant to Section 230 to 232 and other applicable provisions of the Companies Act 2013 ("Scheme") with the Appointed Date as April 1, 2019, has been sanctioned by the Hon'ble National Company Law Tribunal, Hyderabad Bench ("NCLT") vide its order dated October 17, 2019. There is no impact on the consolidated financial results of the Company pursuant to this order.

For Godrej Agrovet Limited
Sd/
B. S. Yadav
Managing Director
DIN : 00294803

Place : Mumbai
Date : November 4, 2019

