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BOARD OF **DIRECTORS &** CHAIRMAN **EMERITUS**



**Adi
Godrej**

Chairman Emeritus



**Nadir
Godrej**

Chairman &
Managing Director



**Jamshyd
Godrej**

Director



**Tanya
Dubash**

Executive Director &
Chief Brand Officer



**Pirojsha
Godrej**

Director



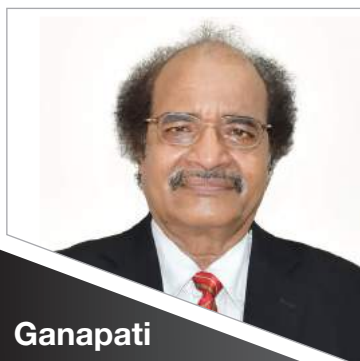
**Nitin
Nabar**

Executive Director &
President (Chemicals)



**Mathew
Eipe**

Independent Director



**Ganapati
Yadav**

Independent Director



**Monaz
Noble**

Independent Director



**Shweta
Bhatia**

Independent Director



**Sandeep
Murthy**

Independent Director



**Ajaykumar
Vaghani**

Independent Director

Corporate Information

BOARD COMMITTEES

Audit Committee	: Mr. Mathew Eipe (Chairman) Ms. Monaz Noble Dr. Ganapati Yadav Mr. Sandeep Murthy Mr. Nitin Nabar
Nomination & Remuneration Committee	: Mr. Mathew Eipe (Chairman) Ms. Monaz Noble Ms. Shweta Bhatia Mr. Sandeep Murthy
Stakeholders' Relationship Committee	: Mr. Mathew Eipe (Chairman) Mr. Nadir Godrej Ms. Tanya Dubash Mr. Nitin Nabar Ms. Shweta Bhatia
Corporate Social Responsibility Committee	: Mr. Nadir Godrej (Chairman) Ms. Tanya Dubash Mr. Nitin Nabar Mr. Mathew Eipe
Risk Management Committee	: Mr. Nadir Godrej (Chairman) Mr. Nitin Nabar Mr. Mathew Eipe Dr. Ganapati Yadav Mr. Clement Pinto
Management Committee	: Mr. Nadir Godrej (Chairman) Ms. Tanya Dubash Mr. Nitin Nabar Mr. Mathew Eipe Dr. Ganapati Yadav Mr. Sandeep Murthy
AUDITORS	: BSR & Co. LLP, Chartered Accountants
CHIEF FINANCIAL OFFICER	: Mr. Clement Pinto
COMPANY SECRETARY & COMPLIANCE OFFICER	: Ms. Tejal Jariwala
REGISTERED OFFICE	: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai 400 079, Maharashtra, India. Phone: 022-2518 8010, 2518 8020, 2518 8030 Fax: 022-2518 8066 Email: investor@godrejinds.com Website: www.godrejindustries.com CIN: L24241MH1988PLC097781

REGISTRARS & TRANSFER AGENT

Equity Shares

Computech Sharecap Limited
147, Mahatma Gandhi Road, Opp. Jahangir Art Gallery,
Fort, Mumbai - 400 001, Maharashtra, India.
Phone: 022 - 2263 5000, 2263 5001
Fax: 022 - 2263 5001
E-Mail: helpdesk@compu-techsharecap.in
Website: www.compu-techsharecap.com

Non-Convertible Debentures

Bigshare Services Private Limited
Office No S6-2, 6th Floor, Pinnacle Business Park,
Mahakali Caves Road, Next to Ahura Centre,
Andheri (East), Mumbai - 400 093,
Maharashtra, India.
Phone: 022-6263 8200
E-Mail: investor@bigshareonline.com
Website: www.bigshareonline.com

Debenture Trustee

Catalyst Trusteeship Limited
Windsor, 6th Floor, Office No.604, C.S.T. Road, Kalina,
Santacruz (East), Mumbai - 400098, Maharashtra, India.
Tel.: 022-4922 0555
E-Mail: ComplianceCTL-mumbai@ctltrustee.com
Website: www.catalysttrustee.com

FACTORIES

Ambernath

: Plot No.N-73, Additional Ambernath Industrial Area,
Anand Nagar, Village Jambivali,
Taluka Ambernath (East), District Thane,
Maharashtra - 421 506.
Phone: 0251 - 2624000

Valia

: Burjorjinagar, Plot No. 3, Village Kanerao,
Taluka - Valia, District Bharuch, Gujarat - 393 135.
Phone: 02643 - 270756 to 270760
Fax: 02643 - 270018

Wadala

: L.M. Nadkarni Marg, Near M.P.T. Hospital,
Wadala (East), Mumbai - 400 037, Maharashtra, India.
Phone: 022 - 2415 4816, 2414 8770
Fax: 022 - 2414 6204

Dombivali

: Plot No: W-61, MIDC Phase II, Sagaon, Sonarpada,
Dombivali - East, Thane, Maharashtra - 421 204.
Phone: 0251 - 2871177

BANKERS

Central Bank of India
State Bank of India
Bank of India
HDFC Bank Limited
Citibank N.A.
HSBC Limited
DBS Bank Limited
ICICI Bank Limited
Axis Bank Limited



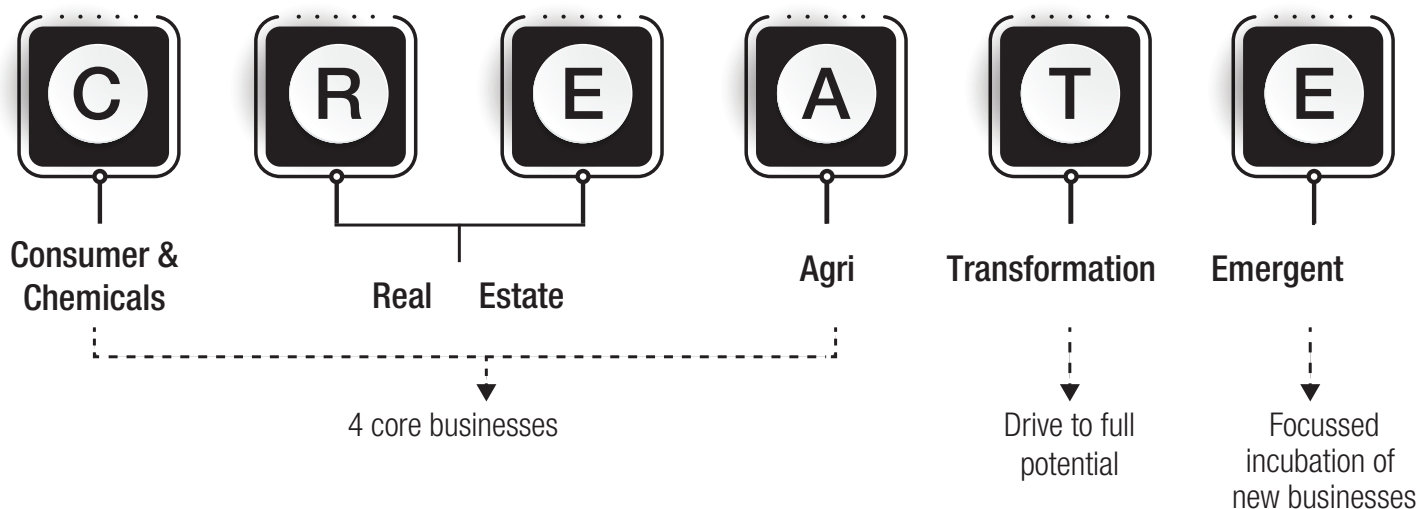
Nadir Godrej

CHAIRMAN & MANAGING DIRECTOR'S **STATEMENT**

Dear Shareholders,

I am delighted to share with you the events and developments of your Company during the course of the Financial Year 2021-22. The year gone by is representative of the value Godrej Industries continues to create for all its stakeholders.

As a conglomerate with diverse business interest, growth at consolidated level is pursued through competitively growing your Company's core businesses, building an environment to achieve transformation while also nurturing and investing in emergent businesses of the future. This approach of your Company's business strategy is captured in the approach called CREATE which stands for:



I would like to summarize the performance for each dimension of your Company's CREATE strategy:

C – Consumer and Chemicals

Consumer (GCPL)

GCPL is a leading emerging markets company. As part of the 125-year young Godrej Group, GCPL is fortunate to have a proud legacy built on the strong values of trust, integrity and respect for others. At the same time, it is growing fast and has exciting, ambitious aspirations. Besides its strong financial strength and innovative, much-loved products, GCPL remains a good company. GCPL is also bringing together the passion and purpose to make a difference through the 'Good & Green' approach to create a more inclusive and greener India.

GCPL is leader in serving the Hair Care needs of women of African descent, the number one player in Hair Colour in India and Sub-Saharan Africa, and among the leading players in Latin America. GCPL ranks number two in Soaps in India and are the number one player in Air Fresheners and Wet Tissues in Indonesia.

From a category perspective, GCPL delivered strong performance in Personal Care category with a growth of 17%, however, Home Care category delivered a muted performance with a growth of 3%.

From a geography perspective, GCPL India grew at 11%. Africa, USA and Middle East business continued its growth trajectory, growing at 22% in INR and in constant currency terms. However, its Indonesian business delivered de-growth of 5% in INR and 4% in constant currency terms.

GCPL continues to focus its growth efforts in Household Insecticides, Hygiene and Value For Money. They are using this time to find ways to move faster and experiment more, sharpen execution, build platforms for the future, double down on digitisation and sustainability, and create more delight for all consumers.

We remain committed to our purpose of bringing the goodness of health and beauty to consumers in emerging markets. GCPL was recently ranked amongst BW Businessworld's list of India's top 10 sustainable companies for the second year in a row.

Chemicals

Our Chemicals business continued its strong performance. The Total revenue of the business stood at ₹3057 Crore and recorded a robust growth of 83%, operating profit of the business stood at ₹268 Crore, and recorded growth of 125% over the corresponding period of the previous year. The business did well across its product categories with good demand from hygiene related industries.

We continue to ensure that our growth is both sustainable as well as profitable, and that we continue to prioritise safety. Several initiatives taken by the Business resulting in energy and operating efficiencies has also helped the business to grow in a profitable and sustainable manner.

I am happy to share that the Chemicals Business received several awards and recognition. Our Ambernath Factory is a "Responsible Care" certified factory and our Valia Factory is a "Greenco Platinum" certified factory. Our Valia Factory has also been recognized by Union of Japanese Scientists & Engineers (JUSE) for 5S Workplace Management system. I am also happy to share that our chemicals business bagged the coveted Global HR Excellence Award in the category 'Organization with Best Employee Relations Practices' at the 29th edition of the WORLD HRD Congress 2021. We won Bronze awards in two categories 'Excellence in Remote Work Arrangement and Management' and 'Excellence in Creating a Culture of Continuous Learning and Upskilling' at Economic Human Capital Awards 2021.

R E – Real Estate (GPL)

GPL delivered a strong performance this year in spite of the industry just recovering from pandemic. The team leveraged digital and physical channels to report a booking value of ₹7,861 Crore, the highest ever in the history of GPL.

On the operational front, GPL successfully delivered ~6.41 million sq.ft across its projects. It also had highest ever annual residential collection of ₹6,907 Crore in FY22, despite H1 FY22 collection being severely impacted by the second wave of COVID

I am happy to share that GPL received several recognitions for the efforts on environment and safety, including being **ranked #1 amongst listed global residential developers in the 2021 Global Real Estate Sustainability benchmark (GRESB) Assessment report** – An industry-driven organization which assesses Environmental, Social and Governance (ESG) performance.

The real estate sector has strengthened during FY22 and we expect strong growth for the sector over the next few years. With a robust launch pipeline, strong balance sheet and sectoral tailwinds, we look forward to building on this momentum in FY23.

A – Agri Business (GAVL)

The Financial Year 2021-22 turned out to be a strong financial year for Godrej Agrovet in terms of top line growth with strengthening profitability. It recorded a total income of ₹8,385.7 Crore in Financial Year 21-22, growing at 33% as compared to the previous year. The consolidated profit before tax grew by 19.5% as compared to the previous year.

Most of GAVL's businesses registered a strong volume growth with the exception of our Standalone Crop Protection segment. Growth in profitability was largely driven by Animal Feeds, Vegetable Oil and Astec LifeSciences, while Crop Protection and Food businesses reported a decline in operating margin.

Animal Feed business recorded double-digit growth in volumes in all the four quarters on the back of new product launches and increasing market penetration. Vegetable Oil business reaped benefits of higher oil prices and improved efficiency levels throughout the year as segment results grew by 2.9x year-on-year. For Standalone Crop Protection business, it was a very challenging year on account of an erratic and uneven monsoon. Astec LifeSciences Limited reported another year of outstanding growth, with increase in total revenues by 22.1% and PBT by 36%, year-on-year. Higher realizations in exports were supported by favorable product mix and operational efficiencies

Our Dairy subsidiary, Creamline Dairy achieved notable market share gains in key value-added products registering 13.8% topline growth however, margins declined owing to challenges in passing on increase in milk procurement, logistics and packaging costs. Similarly, for Poultry and Processed Food business,