

Godrej Agrovet Ltd.
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CIN : L15410MH1991PLC135359

Date: August 6, 2025

To,
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400001

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai - 400051

Ref.: BSE Scrip Code No. "540743"

Ref.: "GODREJAGRO"

Sub: Media Release

Dear Sir / Madam,

The Board of Directors of Godrej Agrovet Limited ("The Company") at its Meeting held today, i.e., on **Wednesday, August 6, 2025**, has approved the Standalone and Consolidated Unaudited Financial Results for the Quarter ended June 30, 2025.

We enclose herewith a copy of the Media Release and the same is being placed on the website of the Company i.e., www.godrejagrovvet.com.

Kindly take the above on your record.

Thanking you,

Yours sincerely,

For Godrej Agrovet Limited

Vivek Raizada
Head- Legal & Company Secretary & Compliance Officer
(ACS 11787)

Encl.: As above



PRESS RELEASE

Mumbai, August 6, 2025: Godrej Agroveter Limited (“GAVL”) has today announced its financial results for the first quarter ended June 30, 2025

HIGHLIGHTS OF FINANCIAL PERFORMANCE (Q1 FY26)

CONSOLIDATED RESULTS (₹ Crore)	As reported		
	Q1 FY26	Q1 FY25	Y-o-Y Change
Revenues	2,614	2,351	11.2%
Earnings before interest, tax and Depreciation (EBITDA)	282	235	19.6%
EBITDA Margin (%)	10.8%	10.0%	
Profit before Tax & Share of Profit of Equity Accounted Investees	188	151	24.9%
PBT Margin (%)	7.2%	6.4%	
Profit after tax (PAT)	149	132	13.0%
PAT Margin (%)	5.7%	5.6%	

Q1FY26 does not have any non-recurring items.

For Q1FY25, excluding Astec inventory write-down, EBITDA was Rs.254 crore (up~11% y-o-y), PBT Rs.169 crore (up ~11% y-o-y), and PAT Rs.143 crore (up ~4% y-o-y).

MANAGING DIRECTOR'S COMMENTS

Commenting on the performance, Mr. B. S. Yadav, Managing Director, Godrej Agrovat Limited, said:

Godrej Agrovat Limited reported strong financial performance for Q1 FY26 with notable growth in revenues, profitability, and operational efficiencies. The growth in profitability was mainly driven by robust volumes & improved operational efficiencies in the Vegetable Oils business supported by significant reduction in losses in Astec Lifesciences.

In the Animal Feed business, while overall volume growth was a healthy 8%, segment revenue & underlying margins were flat due to lower realizations. In the domestic Crop Protection business, the segment revenue grew marginally by 5% and segment margins were similar year-on-year due to lower net realizations in respect of in-house & in-licensing categories. In our Dairy business, early rains and higher milk procurement prices impacted profitability while segment revenue was flat. In our Poultry & Processed foods business, revenues declined primarily due to lower volumes in live bird category which is in line with our strategy to reduce salience in this category & profitability was impacted due to muted realizations in live bird category. While the branded revenues were flat, contribution margins improved year-on-year.

Astec LifeSciences reported a growth in revenue of ~ 31% on account of higher volumes in both Enterprise & CDMO categories. EBITDA losses reduced significantly primarily on account of lower raw material costs and higher volumes.

SEGMENT-WISE BUSINESS HIGHLIGHTS

Animal Feed

- Volume growth recorded across all key categories – Cattle Feed (11% y-o-y), Broiler Feed (13% y-o-y) and Layer Feed (4% y-o-y); partially offset with decline in Aqua Feed (7% y-o-y). Despite volume growth, segment revenue remained flat y-o-y on account of decline in average realizations primarily due to subdued commodity prices.
- Q1 FY26 witnessed higher utilisation of vendor invoice discounting which resulted in higher input costs and lower financing costs impacting the segment result. The underlying segment results reflect segment results excluding the impact of the abovementioned.
- The underlying segment margin declined marginally by ~ 0.3% due to decline in average realisations and lower volumes in Aqua Feed category.

Vegetable Oil

- Segment revenue and margins improved significantly in Q1 FY26 as compared to Q1FY25 on the back of increased average realizations of Crude Palm Oil (CPO) and Palm Kernel Oil (PKO) coupled with higher Fresh Fruit Bunch arrivals (higher by 52% y-o-y).

Crop Protection (Standalone)

- Segment revenue grew marginally by ~5% y-o-y on the back of an increase in volumes in the in-house category.
- Lower net realizations in respect of in-house & in-licensing categories on account of channel mix & higher discounts resulted in the segment margins being marginally lower but in line with our expectations.
- In July'25 we have launched a new in-licensed maize herbicide under the brand name "Ashitaka".

Astec LifeSciences

- Segment revenue improved by ~31% y-o-y primarily on account higher volumes in both Enterprise and CDMO categories.
- Improvement in EBITDA y-o-y is primarily on account of higher volumes and lower raw material costs in enterprise category coupled with better capacity utilisation.

Dairy

- Segment revenue remained flat y-o-y. While there is an increase in volume of milk by 3% y-o-y, unseasonal rains in the months of April-May temporarily impacted the sale of Value-Added Products (VAP). VAP Salience for Q1 FY26 was 42% of total sales.
- EBITDA margins declined primarily due to increase in milk procurement prices, compression of margins in key VAP (such as Curd, flavored milk, etc.) due to early rains and increased spends in advertising and marketing.

Godrej Foods Limited

- The poultry & processed foods business recorded a year-on-year decline in both revenues as well as EBITDA. This was primarily driven by reduced volumes and muted realizations in the live bird category, as the Company continued to prioritize its branded offerings and strategically scaled down its exposure to the live bird segment.
- In the branded segment, while the revenue remained flat, contribution margins improved.

ACI Godrej Agrovat Private Limited, Bangladesh

- ACI Godrej posted revenue de-growth of ~20% year-on-year (in local currency terms) in Q1 FY26 due to sluggish volume growth.

- ENDS -



About Godrej Agrovat Limited

Godrej Agrovat Limited (GAVL) is a diversified, Research & Development focused agri-business Company, dedicated to improving the productivity of Indian farmers by innovating products and services that sustainably increase crop and livestock yields. GAVL holds leading market positions in the different businesses in which it operates - Animal Feed, Crop Protection, Oil Palm, Dairy and Poultry and Processed Foods.

GAVL has a pan India presence with sales of over a million tons annually of high-quality animal feed. Our teams have worked closely with Indian farmers to develop large Oil Palm Plantations which is helping in bridging the demand and supply gap of edible oil in India. In the crop protection segment, the company meets the niche requirement of farmers through innovative agrochemical offerings. GAVL, through its subsidiary Astec Life Sciences Limited, is also a business-to-business (B2B) focused bulk manufacturer of fungicides & herbicides. In Dairy and Poultry and Processed Foods, the company operates through its subsidiaries Creamline Dairy Products Limited and Godrej Tyson Foods Limited. Apart from this, GAVL has a joint venture with the ACI group of Bangladesh for animal feed business in Bangladesh.

For more information on the Company, please log on to www.godrejagrovat.com

For further information, please contact:

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Disclaimer: "Some of the statements in this communication may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in industry structure, significant changes in political and economic environment in India and overseas, tax laws, import duties, litigation and labour relations."