

Godrej Agrovet Ltd.
Registered Office : Godrej One,
3rd Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai 400 079, India.
Tel. : +91-22-2518 8010/8020/8030
Fax : +91-22-2519 5124
Email : gaviho@godrejagrovet.com
Website : www.godrejagrovet.com
CIN : L15410MH1991PLC135359

Date: April 30, 2025

To,
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai-400 051

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, April 30, 2025**, has approved the Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended March 31, 2025.

We enclose a copy of the Media Release and the same is being placed on the website of the Company i.e., www.godrejagrovet.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, April 30, 2025: Godrej Agrovet Limited (“GAVL”) has today announced its financial results for the fourth quarter and full year ended March 31, 2025.

HIGHLIGHTS OF FINANCIAL PERFORMANCE (FY25 and Q4)

FY25 Financial Summary

- FY25 consolidated revenue from operations was Rs. 9,383 crore as compared to Rs. 9,561 crore in FY24.
- Company reported consolidated EBITDA, excluding non-recurring & exceptional items, of Rs. 845 crore in FY25 as compared to Rs. 757 crore in FY24.
- Company reported Profit before tax*, excluding non-recurring & exceptional items, of Rs. 485 crore in FY25 as compared to Rs. 434 crore in FY24.

Q4 FY25 Financial Summary

- The consolidated revenues from operations remained flat at Rs. 2,134 crore in Q4 FY25 as compared to Rs. 2,134 crore in Q4 FY24.
- Company reported consolidated EBITDA, excluding non-recurring & exceptional items, of Rs. 160 crore in Q4 FY25 as compared to Rs. 164 crore in Q4 FY24.
- Company reported Profit before tax*, excluding non-recurring & exceptional items, of Rs.74 crore in Q4 FY25 as compared to Rs. 83 crore in Q4 FY24.

** Profit before tax excludes share of profit from associates*



MANAGING DIRECTOR'S COMMENTS

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

In the financial year 2024-25 Godrej Agrovat Limited (GAVL) continued to create value for its stakeholders by focusing on margin expansion initiatives across all its businesses. As a result of this, I am delighted to share that FY 2024-25 was the best year of profitability for Standalone Godrej Agrovat Limited. On a consolidated basis as well, profitability improved across all businesses except Astec LifeSciences and Poultry & Processed Foods and Profit before tax (excluding non-recurring & exceptional items) grew by 12%. This growth in profitability was primarily driven by exceptional performance of the domestic Crop Protection business, Vegetable Oil business and margin expansion in Animal Feed business.

The domestic Crop Protection business delivered stellar performance primarily driven by higher volumes of in-house products. The performance of the Vegetable Oil business improved significantly on the back of improved end-product prices. Animal Feed business recorded a significant increase in segment margins led by favorable commodity positions and cost optimization. Our Dairy business continued to build on the remarkable turnaround and profitability improved year-on-year due to focused efforts on improving operational efficiencies and improved milk spread.

The Poultry business recorded a decline in topline and profitability. Decline in topline was on account of lower volumes in live bird category in line with our strategy to improve the salience of branded categories. While volumes in the branded category improved, elevated input costs & unfavorable product & channel mix adversely impacted profitability.

For Astec Lifesciences, FY25 proved to be another challenging year as it was severely impacted by continued demand-supply imbalance, volume headwinds and price corrections in both enterprise and contract manufacturing portfolios.

During the year, Godrej Agrovat continued to focus on achieving the long-term sustainability targets guided by the Godrej Group's Good & Green vision. For second year in a row, we have been included in "A" list – leadership band of Climate Disclosure Project's (CDP) climate disclosures & also for Water & Forests (Palm Oil) disclosure. GAVL's CDP scores are ahead of the global averages. We achieved good progress in achieving 2025 sustainability targets led by (a) 81% of energy consumption from clean renewable energy sources as against target of 90% and (b) being a water positive company already conserving 16 times more water than the consumption. The Company has also been conferred with CII's coveted & prestigious Climate Action Programme 'CAP 2.0 Award' in "Oriented" category.

SEGMENT-WISE BUSINESS HIGHLIGHTS

Animal Feed

- Segment margin for FY25 improved considerably as compared to FY24 on account of favourable commodity prices and cost optimisation initiatives. Volumes remained flat y-o-y primarily due to lower placements & lower end product prices in first half of the year.
- While volumes grew marginally, minor decline in average realizations resulted in segment margins remaining flat y-o-y in Q4 FY25.

Vegetable Oil

- Segment revenue and margins improved significantly in FY25 buoyed by increase in average realizations of Crude Palm Oil (CPO) and Palm Kernel Oil (PKO). Average realizations improved considerably y-o-y for CPO & PKO by 32% and 43% respectively. In FY25, FFB volume declined by ~ 8% y-o-y.
- For Q4 FY25, both segment revenue and margins recorded stellar growth on account of higher realisations of CPO and PKO and increase in FFB arrivals by 10% y-o-y.

Crop Protection (Standalone)

- Stellar performance throughout the year was driven by higher sale of in-house and traded products portfolio as compared to FY24 which resulted in segment margin of 40% in FY25. However, volume headwinds in respect of in-licensed products due to declining prices of key agricultural crops resulted in decline in segment revenue.
- Standalone Crop Protection segment results witnessed strong growth in the fourth quarter as well on account of higher volumes of in-house category of products.

Astec LifeSciences

- In terms of FY25 performance, Astec's contract manufacturing and enterprise portfolios faced volume and price headwinds on account of severe demand-supply imbalance and destocking. This adversely impacted topline as well as profitability.
- In Q4 FY25, Astec reported a sequential improvement in performance as compared to Q3 FY25 on the back of improved volumes and lower input costs.



Dairy

- Dairy business profitability improved over FY25 due to continued focus on improvement in operational efficiencies and improved milk spread. Salience of VAP stood at 37% of total sales.
- While segment revenue remained flat in Q4 FY25, segment margins declined primarily due to increase in procurement prices.

Godrej Foods Limited (GFL)

- GFL's revenue and profitability declined in FY25 as compared to FY24. Decline in revenue & margins was primarily on account of lower volumes of live bird category as GFL continued to focus on branded business & reduce exposure to live bird business. Volumes of branded categories grew by ~4% y-o-y.
- In Q4FY25, profitability was adversely impacted due to subdued live bird prices as compared to Q4FY24. Lower volumes of live bird category resulted in decline in segment revenue as well.

ACI Godrej Agrovet Private Limited, Bangladesh

- FY 25 was a challenging year for ACI Godrej due to ongoing macroeconomic instability, political unrest & high inflation. In this backdrop, ACI Godrej posted a decline in revenue of 13% & 22% y-o-y (in local currency terms) for FY25 & Q4 FY25 respectively.

- 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 also 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:

S. Varadaraj
Chief Financial Officer,
Godrej Agrovat Limited
Email: s.varadaraj@godrejagrovat.com
Tel No.: +91 22 2519 4864

Amit S Pendse
Head – Corporate Finance & PGV
Finance
Godrej Agrovat Limited
Email: gavlinvestors@godrejagrovat.com /
amit.pendse@godrejagrovat.com
Tel No.: +91 22 2519 4488

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."