

Godrej Agrovet Limited – At a Glance

₹ 9,561 crore
Total revenues
10 Year CAGR **10%**

₹ 743 crore
EBITDA (in FY 2023– 24)
Growth of **18%** y-o-y

₹ 802 crore
Cash generated from
Operations

AA (Stable)
ICRA Long-term rating

60 +
Pan India
manufacturing units
across businesses

Largest Feed
Player in India with 30+
Manufacturing Plants

**Largest Crude
Palm Oil**
Producer in India

77%
Energy utilization from
Clean Renewable
Sources

Water Positive
20x Water Conservation

70,000 +
Farmers were
supported through
various initiatives

A DIVERSIFIED R&D FOCUSED FEED-TO-FOOD AGRI BUSINESS

1

ANIMAL FEED

- #1 compound feed player in India
- Present across Cattle, Poultry and Aqua Feed
- 50:50 JV with ACI Godrej for Animal Feed in Bangladesh



2

OIL PALM

- Largest producer of Crude Palm Oil in India with ~30% market share
- Potential area for plantation of 2,00,000 Hectares

3

CROP PROTECTION

- Agrochemical products catering to entire crop lifecycle
- Acquired majority equity stake in Astec LifeSciences in 2015



4

DAIRY

- Acquired majority equity stake in Creamline Dairy in 2015
- Products sold under the 'Godrej Jersey' brand



5

POULTRY AND PROCESSED FOOD

- 51:49 JV with Tyson India Holdings Limited for processed chicken and frozen foods
- Products sold under the 'Real Good Chicken' and 'Yummiez' brands

Ghar ka Fast Food



Our R&D Capabilities



Nadir Godrej Centre for Animal Research & Development (NGCARD)

- Explore full genetic potential of the animals through nutrition
- Improving productivity of livestock
- Optimize cost of poultry meat, eggs and milk
- Value addition in agricultural by-products
- Explore newer protein rich ingredients
- Team of Veterinary scientists leads activities with State of art farms and laboratories

R&D Centre at Nashik supporting Cattle, Broiler and Layer Feed Research



Aqua Feed R&D centre

- Develop high quality, scientifically supported products for Aqua farmers
- New Product Development for region specific and varieties of Shrimp and Fish Feed and AHC
- Dissemination of Best Aquaculture practices to farmers

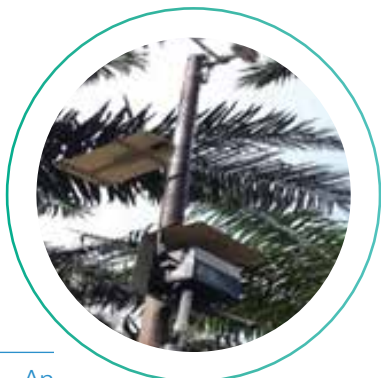
R&D Centre at Hanuman Junction for Aquaculture Research



Adi Godrej Centre for Chemical Research & Development

- Equipped for New Product Generation, Process Optimization and Scale-up, and Product Lifecycle Management
- Supported with advanced analytical instruments and sophisticated process safety infrastructure
- It will further augment our chemistries and capabilities making us an attractive partner for the Contract Development and Manufacturing (CDMO)

R&D Centre at Rabale, Maharashtra for Chemical Research



R&D Initiatives in Oil Palm business

- Nurseries for seedlings
- R&D Farm (40 acres)
- Plantation experiments such as Precision agriculture and plant Nutrition
- Diagnostics Lab
- Soil & Leaf analysis
- Microbiology Lab
- Oil Mill Pilot plant
- Biomass Valorization

Sustainability and Us

'Good and Green' approach towards Sustainability

Your Company constantly strives to make this world a better place. As a responsible corporate citizen, we will continue to make efforts towards reducing our environmental impact and work towards well-being & inclusive development of the society.

Our Sustainability & ESG Efforts



**Robust
Governance**



**Healthier
Environment**



**Happier
Societies**

Robust Governance

Our key focus areas:

- Maintain sustainable governance through Board & internal Committees
- Timely disclosures to our stakeholders
- Drive ethics & culture through Code of Conduct and Company Policies
- Compliance of statutory laws and regulations

Happier Societies

Our key focus areas:

- Inclusive & equitable development of communities through partnership programmes
- Holistic upliftment of underprivileged communities through Livelihood programmes, Education & Entitlements
- Being an employer of Diversity & equal opportunities and ensuring well-being and safety of our employees

Healthier Environment

Our key focus areas:

- Reduce specific energy consumption in our processes
- Achieve Water positivity
- Increase share of Renewable energy in our overall energy portfolio
- Reduce our Green House gas emissions and move towards Carbon Neutrality
- Ensure Zero waste to landfill

Your Company has demonstrated its ambitious commitment towards sustainability by being a member/signatory of the following global bodies:



Environment Sustainability Snapshot for the Financial Year 2023-24

What cannot be measured cannot be improved. Therefore, we follow a target-based approach for making headway into the Environmental Sustainability. We have clearly laid down green goals for the Financial Year 2025-26 and we evaluate our performance against them.



CDP Disclosure Score

Leadership band for CDP Climate Change Disclosure – “A-” which is well ahead of Asia Regional and the Global average score of “C”
CDP Forest (Palm Oil) & Water Disclosure Score – “B” which is above the Asia Regional and the Global average score of “C”



Submission of GHG reduction roadmap

1st Agri company in India to set Green House Gas (GHG) emissions reduction target and action plan in line with SBTi’s Well Below 2^o C scenario
 Committed to reduce absolute Scope 1 & Scope 2 GHG emissions by 37.5% and Scope 3 emissions by 16.0% by FY 2034-35



Carbon Neutrality

29,750 MT of CO₂ sequestered through watershed project in FY 2023-24 (accounting for 28% of our Carbon Footprint)
 Targeting **Carbon Neutrality** by FY 2034-35



Increase in the share of Renewable Energy

~77% energy used in our manufacturing plants comes from the renewable sources;
 Installed Solar rooftops at **20+** manufacturing sites
~100% of energy used in our Vegetable Oil business from the renewable portfolio of boiler fuel through waste of fruit bunches



A Water Positive Company

20x water positive company; Sequestered 37 million m³ water

Case Study - 1

A quiet revolution in dairy farming

Every glass of nutritious milk carries with it a carbon footprint. Worldwide producing milk contributes to about 4% of all global greenhouse gas (GHG) emissions. A study by the Food and Agriculture Organization, estimates that farms globally emit about 1.4kg CO₂e / per kg of milk. However, the Godrej Cattle Genetics farm's most recent carbon footprint calculations revealed that our farms emit almost half the emission of the global average, at about 0.7kg CO₂e / per kg of milk. The farm of 1,200 cattle located in the outskirts of Nashik, Maharashtra blends innovation and tradition seamlessly to improve productivity and quality while reducing emissions.

First, the focus on cattle health and feed with smart technology has enabled the average milk yield at 26 kg per day which is almost double the national average. That's not just good for the farm but it's good for the environment as each kg of milk comes with almost half the carbon footprint. Second, with the state-of-the-art embryo management technology, the farm cuts down on decade long breeding programme and produces highest quality in-vitro-ready-for-transfer-pedigree embryos. So you can get a high breeding cattle in just 3 years. Lastly, the farm channels all cattle waste to an in-house biogas plant, generating about 500 kWh/day, accounting for over a quarter of the plant's energy needs.

With a mix of innovation, technology and a commitment to sustainability, the dairy farm not only produces nutritious milk but also nurtures a healthier planet.



Case Study - 2

Enhancing farmer well-being through a sustainable approach to palm oil cultivation

Your Company's Oil Palm business is connected with over 10,000+ palm oil farmers across our six oil mills in India. In our operations, we put farmer welfare foremost. Our partnership with any farmer cultivating oil palm begins with a detailed questionnaire. This questionnaire helps to understand the background of the farmers, their farmland, crops cultivated, and technology-fertilisers used, among others.

We work closely with the farmers right from planting the seeds, using the right fertilisers while maintaining seed health, harvesting techniques and equipment use till the final stage of procuring the palm fruit kernels. To ensure traceability and transparency, we have developed a web-based portal & an app 'Farmer Management System' for farmers and agents. Every farmer, agent, and collection centre has a unique code that helps to distinguish farmers and also get data history about past cultivations.

The fields we are working with are also geo-tagged with more than 95% accuracy levels on tree count, giving us a display of all the fields we work with. We ensure the wellbeing of the farmers and their families during the entire stretch from planting to harvesting and provide support if there is any accident or health crisis. With farmers, we envision making India a dominant and sustainable player in the oil palm market.



Engaging With Communities

At Godrej Agrovet, we are committed towards inclusive and equitable development of our communities and the societies which are at the base of the social pyramid. In FY 2023-24, we made significant efforts towards sustainable development of the marginalised and underprivileged communities through various livelihood, education and entitlement programmes in partnership with the non-profit organisations and social enterprises.

Our various CSR programs covered 78,000+ beneficiaries across the country while supporting 16,000+ students in various capacities.



Livelihoods & Entitlements



Water Stewardship



Other work based on the community needs Livelihoods & Entitlements

Livelihoods and Entitlements



Our livelihoods and Entitlement programmes are aimed at economic development of the vulnerable and low-income sections of the society, in line with our belief of their inclusive & equitable development.

Under Value Chain and Grameen Vikas initiatives in FY 2023-24, 3,059 agri farmers benefitted through the crop management and bee hotel management training and 61,249 animal husbandry farmers were reached through the capacity building sessions on nutrition and disease management. 625 floriculture farmers trained on best agricultural practices including land preparation, fertilizer management through agri-demo, exposure visits, farmer field school resulting in reduction of input cost by INR 8,000/farmer/month on fertilizer and an adaption of 70%. With the aim of creating supplemental income, as well as an opportunity to improve livelihoods for the communities, we supported women from the self-help groups in setting up small scale enterprises, for 163 families.



Households benefited through our Entitlement programmes by connecting them with the Govt. welfare schemes



Farmers were trained on improved agricultural practices that resulted into profit generation for them



Animals covered through vet camps leading to savings for farmers



Small scale enterprises set up by women of the Self Help Groups to supplement their household income

Watershed Management



Our Integrated Watershed Development Project aims at restoring the ecological balance in the drought prone areas of Magadi in Karnataka, Barwani in Madhya Pradesh and Nashik in Maharashtra. In Barwani and Magadi, we have partnered with NABARD, efforts are made to recharge the groundwater, make it available for irrigation and to reduce the effect of climate change on the farmers. The local communities are trained in water management and sustainable agriculture practices.



Farmers have been covered through the project by providing support for livelihood and capacity building



of land covering in Magadi, Barwani and Nashik has been treated under the project



of water has been sequestered in FY 2023-24

Education



Around our manufacturing plants in Maharashtra and Uttar Pradesh, with the help of our NGO partner, we have set up digital cafes with pre-loaded syllabus and videos in the educational tablets to facilitate learning for the children from class 6 – 10. The Café also serves as coaching institute for the rural students.



Students watched over 36,000+ hours of digital educational content through our digital cafes

Community development

Under our community development initiatives, 15,000 rural youth were trained across 175 schools in technical, business and leadership skills needed in modern, sustainable agriculture and enterprise. We facilitated training on Indian Music as well as supported school infrastructure for 550+ students.

Case Study - 3

Improving Dairy farming practices

GAVL has been running comprehensive dairy programmes in three blocks of Tamil Nadu to support dairy farmers and improve cattle management practices. The programme aims to increase milk yield and income for farmers with activities such as veterinary camps, artificial insemination, and training on cattle management.

In veterinary camps, the farmers address health issues, establish vaccination schedules, and learn preventive measures to ensure the health of their cattle. Artificial insemination services are offered to enhance the genetic potential of dairy cattle, improving breed quality and milk productivity. The training sessions on cattle management equip farmers with essential skills and knowledge about proper feeding practices, hygiene standards, and efficient farm management techniques to optimise milk production and ensure the well-being of their cattle.

The programme is playing a crucial role in transforming the dairy sector in Tamil Nadu, benefiting both farmers and the community. In FY23-24, we have reached out to 9,400 farmers and provided service to over 14,000 cattle through veterinary camps.

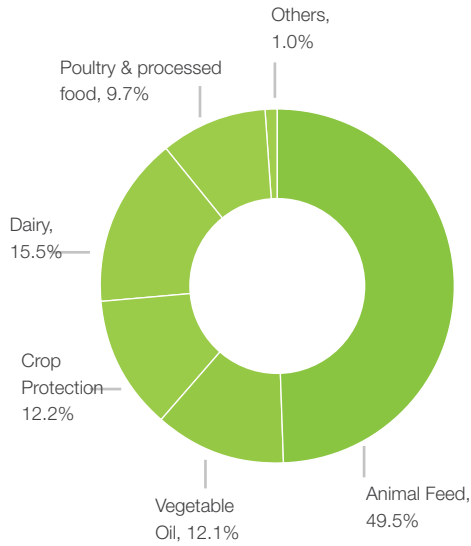


Glimpses of Our CSR Work

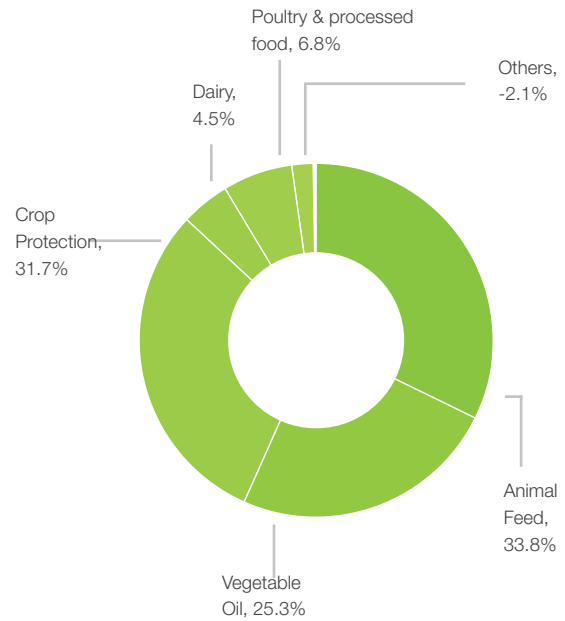


Financial Highlights – At a Glance

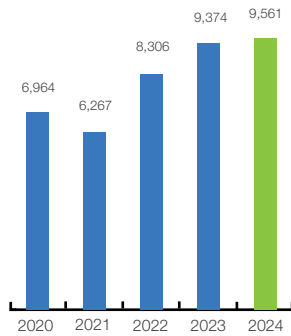
Segmental Revenue (%) - FY 24



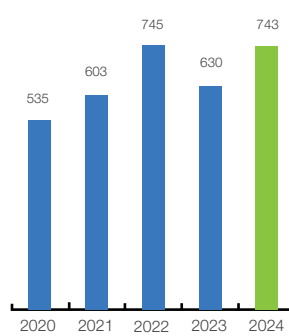
Segmental Results (%) - FY 24



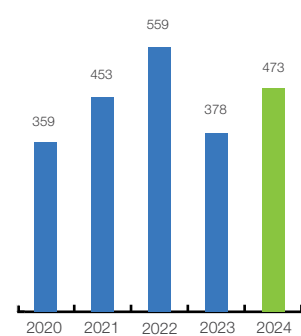
Total Revenue in ₹ Crore



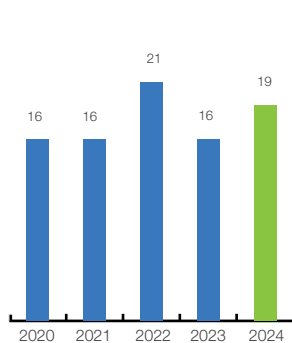
EBITDA in ₹ Crore



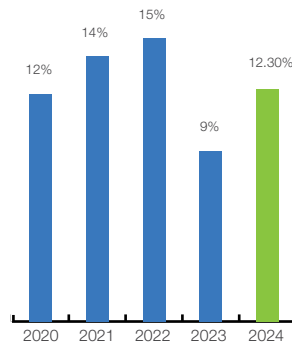
Profit Before Tax in ₹ Crore



Earning Per Share in ₹



Return on Capital Employed (%)



Net Worth in ₹ Crore

