Consolidated Balance Sheet as at March 31, 2020

Amount ₹ in Crore

Particulars	B			7 WITOGITE C III OTOTO
ASSETS	Particulars	Note No.	As at March 31, 2020	,
Non-current Assetts	LOCETO			(Restated)
Property, Piert and Equipment				
Capital Work in Progress		3	2.986.99	2,999,72
Invisement Property	Capital Work in Progress	3a	329.29	
Goodwill 43 683.34 593.86 Cher Intangible Assets Under Development 36 69.26 69.39 Intangible Assets Under Development 36 4.79 2.24 Biological Assets Sich ther than bearer plants 48 3.81.89 1.20 Biological Assets Sich services 48 3.831.89 3.489.70 Financial Assets 48 3.831.89 3.489.70 Financial Assets 5 89.83 14.21 Loans 6 56.80 52 52.83 Investments 7 56.60 52 52 Deformed Tax Assets Net) 20 649.73 649.73 Other Ixa Assets Six Assets Other than bearer plants 30 8 12.32 Current Assets 9 82.83 120.95 Current Assets 9 82.83 120.95 Current Tax Assets Six Other than bearer plants 30 18.69 3.40.16 Financial Assets Other Charles of Charles of Charles Six Assets Assets Charles Other Charles Six Assets Charles Other Charles Six Assets Charles Other Charles Six Assets Charl				-
Other Intangible Assets Under Development 36 69.28 69.38 Intangible Assets Under Development 36 4.79 2.24 Biological Assets Other Ther Desere plants 38 21.36 1.90 Financial Assets Inversitients 40 701.27 921.52 Financial Assets Inversitients 6 58.89.33 11.22 Trade Receivables 6 56.00 52.01 Lores 6 56.00 52.01 Deferred Tax Kassets (Net) 9 82.83 120.95 Other Kind Current Assets 9 201.67 193.08 Current Assets 10 3,86.89 3,40.18 Financial Assets other then bearer plants 36 57.74 193.08 Stological Assets other then bearer plants 11 2,061.57 1,052.10 Financial Assets 12 <td< td=""><td></td><td></td><td></td><td></td></td<>				
Intangible Assets Under Development				
Biological Assets other than bearer plants				
Equity accounted investees 4a 3,831.36 3,499.70 Financial Assets 4b 701.27 921.52 Investments 5 88.83 14.27 Cheller Financial Assets 7 8.12 45.75 Chiler Financial Assets (Net) 7 8.12 45.75 Other Non Current Assets (Net) 201.67 193.08 Other Non Current Assets 9 82.83 120.95 Current Assets (Net) 3 55.73 82.88 Diological Assets other than bearer plants 10 3,186.89 3,410.18 Financial Assets ther than bearer plants 11 2,061.57 1,582.48 Investments 11 1,552.45 1,100.20 Trade Receivables 12 1,552.45 1,100.20 Cash and cash equivalents 13 38.05 19.42 The Bank balances 13 38.05 19.42 Corrent Tax Assets (Net) 15 9.03 39.52 Current Tax Assets (Net) 15 9.03 39.52				
Financial Assetts				
Trade Recewables	Financial Assets		ŕ	
Clars				
Deferred Tax Assets (Net)				
Defend Tax Assets (Net)				
Other Ixax assets (Net) 9 20.1.67 19.3.08 Current Assets 10 57.74 52.98 Discoption Assets other than bearer plants 10 3,166.99 3,40.18 Inventiories 11 2,061.57 1,52.98 Inventiories 11 2,061.57 1,52.2.45 Inventiories 12 1,562.45 1,162.20 Cash and cash equivalents 13 59.04 1,760.47 Cash and cash equivalents 13 388.05 194.26 Cash and cash equivalents 13 388.05 194.26 Cher Bank balances 14 1,635.18 1,104.74 Cher Bank balances 15 547.63 375.29 Current Tax Assets (Net) 16 553.31 585.33 Current Tax Assets (Net) 16 553.31 585.33 Sasets classible as held for Sale and Discontinued Operations 16 553.31 585.33 Current Tax Labelities 17 3.3.65 3.3.40 3.50 Equity Share Capital 17				
Current Assets Silological Assets other than bearer plants Silological Assets Silolog		Ŭ		
Biological Assets other than bearer plants inventories 36 57.74 52.98 inventories Financial Assets 11 2,061.57 1,052.10 Trade Receivables 112 1,552.45 1,160.29 Cash and cash equivalents 13a 390.41 750.47 Other Bank balances 13b 388.05 194.26 Loans 14 1,653.18 1,048.74 Other Financial Assets 15 547.63 375.29 Current Tax Assets (Net) 16 553.1 528.53 Other Current Assets of Sask and Discontinued Operations 55 20,465.12 13,271.25 COUTY AND LIBILITIES 20,465.12 13,271.25 20,465.12 13,271.25 COUTY AND LIBILITIES 17 3.36 3.3 64		9	82.83	120.95
Investments 10 3,186.89 3,140.18 Investments 11 2,061.57 1,052.10 Investments 12 1,552.45 1,602.20 Cash and cash equivalents 13a 590.41 750.47 388.05 194.25 1,602.20 Cash and cash equivalents 13b 388.05 194.26 1,602.20 1,603.				50.00
Financial Assets 1				
Process		10	3,100.09	3,410.10
Trade Receivables 12 1,582,45 1,160,29 Cash and cash equivalents 138 590,41 750,47 Other Bank balances 136 388,05 194,26 Loans 14 1,635,18 1,048,74 Other Financial Assets 15 547,63 375,29 Current Tax Assets (Net) 0.06 5-2 157,02 Other Current Assets 16 553,31 528,53 Assets classified as held for Sale and Discontinued Operations 5 5-3,31 528,53 SASSETS 20,465,12 18,271,25 18,271,25 EQUITY AND LIABILITIES 20,465,12 18,271,25 EQUITY PAID LIABILITIES 17 3,365 3,34 Other Equity 18 5,785,70 4,346,44 Non-controlling interest 9,347,36 5,585,30 Lags 1,341,20 3,560,66 2,212,14 TOTAL EQUITY 3,560,66 2,212,14 3,50,66 2,212,14 Lags 1,51,111,111 1,162,02 1,152,02 1,152,02<		11	2.061.57	1.052.10
Content Plank balances				
14				
Current Tax Assets (Net)				
Current Tax Assets (Net)				
Chine Current Assets 58		15		3/3.29
Assets classified as held for Sale and Discontinued Operations 157.02 10.000		16		528.53
Capair C		55	-	157.02
Equity Share Capital			20,465.12	18,271.25
Page 17 33.65 33.64 35.65 33.64 35.65 33.64 35.65 33.64 35.65 33.64 35.65 33.64 35.65 33.65 33.64 35.65 33.65 33.64 35.65 33.65 33.64 35.65 33.65				
Chief Equity Equity 18		17	22.65	22.64
Significant Accounting Policies 1,786.70 1,346.44 1,746.71				
TOTAL EQUITY LIABILITIES Non Current Liabilities Financial Liabilities		.0		
Common C				
Non Current Liabilities			9,347.36	6,558.58
Pinancial Liabilities 19 612.63 1,196.20 28.42 2.00 28.42 2.00 28.42 2.00 28.42 2.00 28.42 2.00 28.42 2.00 28.42 2.00 28.42 2.00 28.42 2.00 28.42 2.00 28.42 2.00 28.42 2.00 28.42 2.00 28.42 28.42 2.00 28.42 2				
Borrowings 19 612.63 1,196.20 Lease Liabilities 45 28.42 Other Financial Liabilities 20 1.35 1.01 Provisions 21 34.07 26.95 Deferred Tax Liabilities (Net) 22 242.55 278.37 Other Non Current Liabilities 23 22.21 21.32 Current Liabilities 24 6,037.42 5,626.47 Other Financial Liabilities (includes Lease Liabilities) 26 1,348.42 823.56 Trade Payables 25 30.97 38.23 Total outstanding dues of micro enterprises and small enterprises 25 30.97 38.23 Total outstanding dues of creditors other than micro enterprises and small enterprises 27 449.92 1,612.16 Other Current Liabilities (Net) 28 70.89 57.11 Current Tax Liabilities (includes Liabilities (included Operations 5 151.48 TOTAL LIABILITIES 11,117.6 11,117.6 11,117.6 11,117.6 117.12.67 TOTAL LIABILITIES 20,465.12 <td></td> <td></td> <td></td> <td></td>				
Lease Liàbilities 45 28.42 - Other Financial Liabilities 20 1.35 1.01 Provisions 21 34.07 26.95 Deferred Tax Liabilities (Net) 22 242.55 278.37 Other Non Current Liabilities 23 22.21 21.32 Current Liabilities Financial Liabilities 8 6,037.42 5,626.47 Other Financial Liabilities (includes Lease Liabilities) 26 1,348.42 823.56 Trade Payables 25 30.97 38.23 Total outstanding dues of micro enterprises and small enterprises 25 30.97 38.23 Total outstanding dues of creditors other than micro enterprises and small enterprises 27 449.92 1,612.16 Provisions 27 449.92 1,612.16 Provisions 28 70.89 57.11 Current Tax Liabilities (Net) 89.48 39.80 Liabilities (irectly associated with Discontinued Operations 5 151.48 TOTAL LIABILITIES 11,117.76 11,712.67		19	612.63	1.196.20
Provisions 21 34.07 26.95 Deferred Tax Liabilities (Net) 22 242.55 278.37 Other Non Current Liabilities 23 22.21 21.32 Current Liabilities Borrowings 24 6,037.42 5,626.47 Other Financial Liabilities (includes Lease Liabilities) 26 1,348.42 823.56 Trade Payables 25 30.97 38.23 Total outstanding dues of micro enterprises and small enterprises 25 30.97 38.23 Total outstanding dues of creditors other than micro enterprises and small enterprises 27 449.92 1,612.16 Provisions 28 70.89 57.11 Current Tax Liabilities (Net) 89.48 39.80 Liabilities directly associated with Discontinued Operations 55 151.48 TOTAL LIABILITIES 11,117.76 11,712.67 TOTAL EQUITY AND LIABILITIES 20,465.12 18,271.25 Significant Accounting Policies 2	Lease Liabilities	45	28.42	-
Deferred Tax Liabilities (Net)				
Other Non Current Liabilities 23 22.21 21.32 Current Liabilities Current Liabilities Current Liabilities Current Liabilities Current Liabilities Current Liabilities (includes Lease Liabilities) 24 6,037.42 5,626.47 5,626.47 6,047.42 5,626.47 6,037.42 823.56 823.56 7,048.42 823.56 823.56 7,048.42 823.56				
Current Liabilities Financial Liabilities 24 6,037.42 5,626.47 Borrowings 26 1,348.42 823.56 Trade Payables 25 30.97 38.23 Total outstanding dues of micro enterprises and small enterprises 25 30.97 38.23 Total outstanding dues of creditors other than micro enterprises and small enterprises 27 449.92 1,612.16 Provisions 28 70.89 57.11 Current Tax Liabilities (Net) 89.48 39.80 Liabilities directly associated with Discontinued Operations 55 - 151.48 TOTAL LIABILITIES 11,117.76 11,712.67 TOTAL EQUITY AND LIABILITIES 20,465.12 18,271.25 Significant Accounting Policies 2				
Financial Liabilities 24 6,037.42 5,626.47 Other Financial Liabilities (includes Lease Liabilities) 26 1,348.42 823.56 Other Financial Liabilities (includes Lease Liabilities) 26 1,348.42 823.56 Total outstanding dues of micro enterprises and small enterprises 25 30.97 38.23 Total outstanding dues of creditors other than micro enterprises and small enterprises 27 449.92 1,812.16 Provisions 28 70.89 57.11 Current Tax Liabilities (Net) 89.48 39.80 Liabilities directly associated with Discontinued Operations 55 151.48 TOTAL LIABILITIES 11,117.76 11,712.67 TOTAL EQUITY AND LIABILITIES 20,465.12 18,271.25 Significant Accounting Policies 2		20	22.21	21.02
Other Financial Liabilities (includes Lease Liabilities) 26 1,348.42 823.56 Trade Payables 25 30.97 38.23 Total outstanding dues of creditors other than micro enterprises and small enterprises 2,149.43 1,840.01 Other Current Liabilities 27 449.92 1,612.61 Provisions 28 70.89 57.11 Current Tax Liabilities (Net) 89.48 39.80 Liabilities directly associated with Discontinued Operations 55 151.48 TOTAL LIABILITIES 11,117.76 11,117.6 11,117.6 11,117.6 11,117.6 11,267 TOTAL EQUITY AND LIABILITIES 20,465.12 18,271.25 Significant Accounting Policies 2 10,465.12 18,271.25				
Trade Payables 25 30.97 38.23 Total outstanding dues of micro enterprises and small enterprises 2,149.43 1,840.01 Other Current Liabilities 27 449.92 1,612.16 Provisions 28 70.89 57.11 Current Tax Liabilities (Net) 89.48 39.80 Liabilities directly associated with Discontinued Operations 55 9.2 11,117.76 11,712.67 TOTAL LIABILITIES 11,117.76 11,712.67 10,712.67 11,712.67 Significant Accounting Policies 2 2 18,271.25		24	6,037.42	5,626.47
Total outstanding dues of micro enterprises and small enterprises 25 30.97 38.23 Total outstanding dues of creditors other than micro enterprises and small enterprises 2,149.43 1,840.01 Other Current Liabilities 27 449.92 1,612.16 Provisions 28 70.89 57.11 Current Tax Liabilities (Net) 89.48 39.80 Liabilities directly associated with Discontinued Operations 55 - 151.48 TOTAL LIABILITIES 11,117.76 11,712.67 TOTAL EQUITY AND LIABILITIES 20,465.12 18,271.25 Significant Accounting Policies 2		26	1,348.42	823.56
Total outstanding dues of creditors other than micro enterprises and small enterprises 2,149.43 1,840.01 Other Current Liabilities 27 449.92 1,612.16 Provisions 28 70.88 57.11 Current Tax Liabilities (Net) 89.48 39.80 Liabilities directly associated with Discontinued Operations 55 - 151.48 TOTAL LIABILITIES 11,117.76 11,712.67 TOTAL EQUITY AND LIABILITIES 20,465.12 18,271.25 Significant Accounting Policies 2		0.5	00.07	00.00
Other Current Liabilities 27 449.92 1,612.16 Provisions 28 70.89 57.11 Current Tax Liabilities (Net) 89.48 39.80 Liabilities directly associated with Discontinued Operations 55 - 151.48 TOTAL LIABILITIES 11,117.76 11,712.67 TOTAL EQUITY AND LIABILITIES 20,465.12 18,271.25 Significant Accounting Policies 2		25		
Provisions 28 70.89 57.11 Current Tax Liabilities (Net) 89.48 39.80 Liabilities directly associated with Discontinued Operations 55 - 151.48 TOTAL LIABILITIES 11,117.76 11,712.67 TOTAL EQUITY AND LIABILITIES 20,465.12 18,271.25 Significant Accounting Policies 2		27		
Current Tax Liabilities (Net) 89.48 39.80 Liabilities directly associated with Discontinued Operations 55 151.48 TOTAL LIABILITIES 11,117.76 11,712.67 TOTAL EQUITY AND LIABILITIES 20,465.12 18,271.25 Significant Accounting Policies 2				
TOTAL LIABILITIES 11,117.76 11,712.67 TOTAL EQUITY AND LIABILITIES 20,465.12 18,271.25 Significant Accounting Policies 2	Current Tax Liabilities (Net)			39.80
TOTAL EQUITY AND LIABILITIES Significant Accounting Policies 20,465.12 18,271.25		55	-	
Significant Accounting Policies 2				
		2	20,465.12	18,271.25
	·	_		

The accompanying notes form an integral part of consolidated financial statements

As per our Report attached

For and on behalf of the Board of Directors of

Godrej Industries Limited

CIN No.: L24241MH1988PLC097781

For B S R & Co. LLP

A. B. Godrej

N. S. Nabar

 Chartered Accountants
 Chairman
 Executive Director &

 Firm Regn. No.: 101248W / W-100022
 DIN: 00065964
 President (Chemicals) DIN: 06521655

 Vijay Mathur
 Clement Pinto
 Tejal Jariwala

Partner Chief Financial Officer Company Secretary
M.No.: 046476

Mumbai, May 22, 2020

Consolidated Statement of Profit and Loss for the year ended March 31, 2020

			Amount ₹ in Crore
Particulars	Note No.	Year ended	Year ended
		March 31, 2020	March 31, 2019
		Maron 01, 2020	(Restated)
Revenue from Operations	29	11,290.75	10,848.19
Other Income	30	571.61	481.51
Total Income	30	11,862.36	11.329.70
Expenses		11,002.30	11,329.70
	31a	6.304.58	5.673.25
Cost of Materials Consumed			
Cost of Property Development Purchases of Stock in Trade	31b	1,487.81 527.51	553.36 544.30
Changes in Inventories of Finished Goods, Stock in Trade and Work in Progress	32	35.72	1.591.17
	33		
Employee Benefits Expenses Finance Costs	33 34	678.87 492.87	587.01 507.71
	35a	233.84	163.14
Depreciation and Amortisation Expenses	35a 35b		
Other Expenses Total Expenses	330	1,445.05 11,206.25	1,209.41 10,829.35
Profit Before Exceptional Items, Share of Profit of Equity Accounted Investees and Tax	06	656.11	500.35
Exceptional Items Profit Paters Chara of Profit of Faulty Apparented Investors and Tay	36	(9.92) 646.19	<u>88.30</u> 588.65
Profit Before Share of Profit of Equity Accounted Investees and Tax			
Share of Profit of Equity Accounted Investees (net of Income Tax)		261.15	572.30
Profit before Tax		907.34	1,160.95
Tax Expense	4.4	170 45	60.60
Current Tax Deferred Tax	44 44	172.45	62.60
Prior Period Tax adjustments	44	99.13 1.22	144.63 14.99
	44		
Total Tax Expenses		272.80	222.22 938.73
Profit for the Year from continuing operations	55	634.54	
(Loss) from discontinued operations	55 55	(27.27)	(75.00)
Exceptional Items - Gain on sale of discontinued operations Profit / (Loss) for the Year from discontinued operations	55	200.94 173.67	(75.00)
Profit for the Year			
Other Comprehensive Income		808.21	863.73
Items that will not be reclassified to Profit or Loss			
a) Remeasurements of defined benefit plans i) continuing operations		(8.21)	(2.39)
i) continuing operations ii) discontinued operations	55	(0.21)	(2.39) 0.51
b) Equity accounted investees' share of other comprehensive income	55	0.12	0.05
Income Tax related to Items that will not be reclassified to Profit or Loss		1.68	1.08
Items that will be reclassified to Profit or Loss		1.00	1.00
a) Exchange differences on translation of financial statements of foreign operations		(0.93)	0.45
b) Effective portion of (losses)/gains on hedging instruments in cash flow hedges		(0.93)	0.45
c) Equity accounted investees' share of other comprehensive income		53.93	31.65
Income Tax related to Items that will be reclassified to Profit or Loss		55.95	(0.12)
Total Other Comprehensive Income		46.59	31.58
Total Comprehensive Income for the Year		854.80	895.31
Profit Attributable to :		834.80	090.01
a) Owners of the Company		552.18	589.53
b) Non-Controlling Interest		256.03	274.20
Other Comprehensive Income Attributable to :		250.05	214.20
a) Owners of the Company		48.61	32.17
b) Non-Controlling Interest		(2.02)	(0.59)
Total Comprehensive Income Attributable to :		(2.02)	(0.00)
a) Owners of the Company		600.79	621.70
b) Non-Controlling Interest		254.01	273.61
Total Comprehensive Income Attributable to owners arising from:		254.01	270.01
Continuing operations		628.06	696.19
Discontinued operations	55	(27.27)	(74.49)
	37	(27.27)	(1.10)
Earnings Per Equity share for continuing operations (Face Value of ₹ 1 each)	31	11.05	10.76
Basic		11.25	19.76
Diluted Farnings Per Equity chara for discontinued operations (Face Value of ₹ 1 each)	37	11.25	19.75
Earnings Per Equity share for discontinued operations (Face Value of ₹ 1 each) Basic	31	5.16	(2.23)
Diluted		5.16 5.16	(2.23)
	37	5.16	(2.23)
Earnings Per Equity share for continuing and discontinued operations (Face Value of ₹ 1 each)	31	16.41	17.50
Basic Diluted		16.41	17.53 17.52
	2	10.41	17.52
Significant Accounting Policies	۷		

The accompanying notes form an integral part of consolidated financial statements

As per our Report attached

For and on behalf of the Board of Directors of **Godrej Industries Limited**

N. S. Nabar

CIN No.: L24241MH1988PLC097781

For B S R & Co. LLP Chartered Accountants

Firm Regn. No.: 101248W / W-100022

A. B. Godrej Chairman DIN: 00065964

Executive Director & President (Chemicals) DIN: 06521655

Vijay Mathur Partner

M.No. : 046476 Mumbai, May 22, 2020 Clement PintoTejal JariwalaChief Financial OfficerCompany Secretary

Consolidated Statement of Changes in Equity for the year ended March 31, 2020

Equity Share Capital (refer note 17)

										As	As at March 31, 2020	1, 2020		As at	As at March 31, 2019	1, 2019	
										No. of Shares	hares	Amount ₹ In Crore	Amount In Crore	No. of Shares	hares	∀ ⊾	Amount ₹ In Crore
Balance at the beginning of the year Changes in equity share capital during the year										33,63,84,367 81.649	,84,367 81.649	က	33.64	33,62,72,731	2,72,731		33.63
Balance at the end of the year										33,64,66,016	36,016	8	33.65	33,63,84,367	4,367		33.64
B. Other Equity (refer note 18)															An	Amount ₹ ir	in Crore
						effo Offi	Other Equity (Restated	_					tems o Comprehen	Other sive Income	Total Before Non	Non Controlling	Total
Particulars	Retained	Non Controlling Interest Reserve	General Reserve R	Capital Redemption Reserve	Security	Capital C Reserve	Capital Reserve on account of Amalgamation	Special Reserve	Employee Stock Grant Outstanding	Debenture Redemption Reserve	Gain on sak of subsidian without losing contro	Foreign Currency Monetary Item Translation Difference Account		Cash flow Foreign Hedge Operations Reserve - Foreign Currency Translation Differences	Controlling	Interest	
Balance at April 01, 2018	1,286.06	744.39	65.85	31.46	943.70	28.45	2.31	3.98	79.7	28.66	180.67	9.59	(0.06)	(31.94)	3,300.79	1,357.22	4,658.01
Profit for the year	589.53	·		·	·	·		·							589.53	274.20	863.73
Other Comprehensive Income (net of tax)	(0.07)	ľ						·		ľ		·	(3.09)	35.33	32.17	(0.59)	31.58
Transfer from Employee Stock Option Grant		2.38			4.48				(7.41)	·		·					
Transfer from Surplus	(20.00)									20.00							
Amortisation of Intangibles as per Merger Scheme			(2.77)										·		(2.77)		(2.77)
Exercise of Stock Grant (Net of Deferred Stock Grant Expense)	·	•	•	•		•		•	11.13			·			11.13		11.13
Adjustment for IND AS Put option Liability	18.48	•	•	•	•	•									18.48		18.48
Additions during the year	•	989.96	•	•	•	•	5.51					1.54			994.01		994.01
Utilisation for issue of Shares during the year pursuant to Scheme of Amalgamation	•	•			(35.42)	•						-			(35.42)	-	(35.42)
Transactions with the owners of the Company, recorded directly in equity																	
Final Dividend	(95.17)	•		•											(95.17)		(95.17)
Dividend Distribution Tax (DDT)	(19.54)				•										(19.54)	-	(19.54)
Adjustment arising on acquisition / Deletion and Non Controlling Interest	58.87	(509.33)	1.16				(7.01)		(1.30)	_			(0.06)	(0.21)	(480.41)	581.31	100.91
Balance at March 31, 2019	1,788.16	1,224.95	64.24	31.46	912.76	28.45	0.81	3.98	10.09	56.13	180.67	11.13	(3.21)	3.18	4,312.80	2,212.14	6,524.94
Transition impact on adoption of Ind AS 116 (Pefer Note 45)	(8.79)		•										·		(8.79)		(8.79)
Balance at April 01, 2019 (Restated)	1,779.37	1,224.95	64.24	31.46	912.76	28.45	0.81	3.98	10.09	56.13	180.67	11.13	(3.21)	3.18	4,304.01	2,212.14	6,516.15
Profit for the year	552.18		1	•	1	1									552.18	256.03	808.21
Other Comprehensive Income (net of tax)	(4.39)	•	1	1	•	1							(4.41)	57.41	48.61	(2:02)	46.59
Transfer from Employee Stock Option Grant	' "	4.46	1	•	3.87	'			(8.33)						1	-	
Transfer from Surplus	(0.05)		•					90:02									
Exercise of Stock Grant (Net of Deferred Stock Grant Expense)			•		1				8.84						8.84		8.84
Adjustment for IND AS Put option Liability	43.91			•	•										43.91		43.91
Final Liwoend	(74.80)														(/4.80)		(74.80)
Dividend Distribution (ax (DD1)	(17.75)	' 00	1	1	1	1						' 8			(17.75)		(17.75)
Additions outility they year	' 69 0	2,000.00		+	+	' 900	10.37		. 5.	, ho a		4.02		0000	797 227	1 004 50	7,000.87
Adjustment at saling of acquisition? Defending and You controlling interest. Referred at March 31, 2020	2 288 04	2 000 07	64.24	34 46	016.63	20.00	20.34	403	0.48		180.67	15.75	(7.69)	60.02	5 753 05	3.560.66	031274
Expensive at marking to the serves. The accompanying notes form an integral part of consolidated financial statements. As per our Report attached	sanying no	tes form an	integral p	art of cons	olidated fir	nancial sta	tements.	P. C.	er i			2	rand on OIN	behalf of Gc	For and on behalf of the Board of Directors of Godrej Industries Limited CIN No.: L24241MH1988PLC097781	d of Direct stries L	tors o imited 9778-
For B S R & Co. LLP Chartered Accountants Firm Regn. No. : 101248W / W-100022										A. B. Godrej Chairman DIN : 00065964	drej r 165964		EX. S	N. S. Nabar Executive Direct (Chemicals) DIN: 06521655	N. S. Nabar Executive Director & President (Chemicals) DIN: 06521655	esident	
Vijay Mathur Partner M.No.: 046476										Clement Pinto Chief Financial (Clement Pinto Chief Financial Officer	je J	Teja Con	Tejal Jariwala Company Secretary	a cretary		
Mumbai, May 22, 2020																	

Consolidated Cash Flow Statement for the year ended March 31, 2020

			Amount ₹ in Crore
Part	culars	Year ended	Year ended
		March 31, 2020	March 31, 2019 (Restated)
A.	Cash Flow From Operating Activities:		(i lostatoa)
	Profit Before Tax from Continuing Operations Profit/(Loss) Before Tax from Discontinued Operations	907.34	1,160.95
	Adjustments for:	173.67	(75.00)
	Depreciation and Amortisation	233.84	172.97
	Unrealised Foreign Exchange revaluation Profit on Sale of Investments (net)	15.92 (98.13)	4.27 (65.72)
	Loss / (Profit) on Sale, Write off and Provision of Property Plant and Equipment (net)	2.99	(14.64)
	Grant amortisation	(1.43)	`(1.30)
	Impairment of Goodwill Expenses on Amalgamation	0.06 0.35	0.40
	Interest Income	(358.79)	(237.03)
	Interest & Finance Charges	492.87 8.74	516.33
	Employee Stock Grant Šcheme Income from Investment measured at FVTPL	(25.42)	7.70 (85.74)
	Bad Debts written off	`22.85	`18.67
	Write down of inventories Share of profit of Equity accounted investees (net of tax)	33.32 (261.15)	4.75 (572.30)
	Provision for Doubtful Debts and Sundry Balances (net)	31.25	26.31
	Liabilities no longer required written back	(6.88)	(18.26)
	Profit on sale of Subsidiary Exceptional items - Expense / (Income)	(200.94) 9.92	(88.30)
	Change in fair value of Biological Assets	0.59	-
	Lease rent from investment property Operating Profit Before Working Capital Changes	(0.66) 980.31	(0.79) 753.27
	Adjustments for:	900.31	100.21
	(Décrease) in Non-financial Liabilities	(1,090.47)	(1,176.39)
	Increase in Financial Liabilities Decrease in Inventories	431.52 226.71	252.47 1,509.08
	(Increase) in Biological assets other than bearer plants	(16.28)	(0.42)
	(Increase) / Decrease in Non-financial Assets	(19.69)	64.70
	Decrease / (Increase) in Financial Assets Cash Generated from Operations	9.45 521.55	(5.82) 1,396.89
	Direct Taxes Paid (net of refunds)	(127.59)	(156.54)
В.	Net Cash generated from Operating Activities Cash Flow from Investing Activities:	393.96	1,240.35
٥.	Purchase of Property, Plant and Equipment	(387.92)	(441.07)
	Proceeds from Sale of Property, Plant and Equipment	6.86 (151.75)	36.35 0.01
	(Investment) / Withdrawal in joint ventures and associate (net) Proceeds from sale of discontinued operations (net)	174.38	-
	Purchase of Investment	(4,467.93)	(3,597.20)
	Capital subsidy received Acquisition of subsidiaries (refer note 54)	(4.15)	2.76 (46.90)
	Proceeds from Sale of Investments	3,424.00	2,545.63
	Loan given to/ (Repayment) joint ventures, others (net)	(530.89)	21.81
	Investment in debentures of joint ventures Proceeds from redemption of debentures of joint ventures	(188.81) 162.74	-
	Intercorporate Deposits / Loans (net)	.	5.91
	Expenses on Amalgamation Interest Received	(0.35) 88.78	(35.82) 134.26
	Dividend Received	0.07	-
	Lease rent from investment property	0.66	0.80
C.	Net Cash (used) in Investing Activities Cash Flow from Financing Activities:	(1,874.31)	(1,373.46)
٠.	Proceeds from issue of Equity shares	1.35	1.85
	Transactions with non-controlling interests Redemption of preference shares	1,917.58	993.90 (0.01)
	Proceeds from Non Current Borrowings	15.46	570.00
	Repayment of Non Current Borrowings	(351.42)	(634.70)
	Proceeds from / (Repayment of) Current Borrowings (net) Interest & Finance Charges Paid	425.49 (565.03)	823.87 (580.83)
	Dividend Paid	(77.70)	(97.98)
	Payment of unclaimed fixed deposits Tay on Distributed Profits	(0.14)	(0.27)
	Tax on Distributed Profits Net Cash generated from Financing Activities	(18.35) 1,347.24	(20.11) 1,055.71
	Net (Decrease) / Increase in Cash and Cash Equivalents	(133.11)	922.60
	Cash and Cash Equivalents (Opening Balance) Acquisition of Cash pursuant to acquisition of subsidiaries (refer note 54)	574.44 0.06	(361.35) 13.19
	Effect of exchange rate fluctuations on cash held	0.18	-
	Cash and Cash Equivalents (Closing Balance)	441.57	574.44

Consolidated Cash Flow Statement for the year ended March 31, 2020

Notes:

1 The Cash Flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash Flows

2 Cash and Cash Equivalents

(Amount ₹ in Crore)

Particulars	As at March 31, 2020	As at March 31, 2019 (Restated)
Balances with Banks		
Current Accounts	461.76	625.30
Deposits having maturity less than 3 months	113.21	111.24
Cheques, Drafts on Hand	11.30	10.46
Cash on Hand	4.15	3.47
Cash and Cash Equivalents	590.41	750.47
Bank Overdraft repayable on Demand	(148.84)	(176.03)
Cash and Cash Equivalents	441.57	574.44

3 Effect of disposal of subsidiary on the financial position of the Group

(Amount ₹ in Crore)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019 (Restated)
Capital work-in-progress	-	0.00
Investments in joint ventures and associate	-	0.00
Deferred tax assets (Net)	-	0.00
Current Financial Assets	226.72	-
Current Non-Financial Assets	-	0.00
Cash and cash equivalents	8.04	0.01
Non Current Financial Liabilities	-	0.00
Current Financial Liabilities	235.16	0.06
Current Non-Financial Liabilities	0.00	0.00
Assets net of Liabilities	(0.40)	(0.05)

4 Reconciliation of liabilities arising from financing activities

(Amount ₹ in Crore)

Particulars	As at April 01, 2019	Cash Flow	Non Cash Changes	As at March 31, 2020
Non Current Borrowings (including current maturities of long term debt)	1,509.13	(335.96)	11.45	1,184.62
Current Borrowings	5,526.24	425.49	(63.15)	5,888.58
Total Borrowings	7,035.37	89.53	(51.70)	7,073.20

(Amount ₹ in Crore)

Particulars	As at April 01, 2018	Cash Flow	Non Cash Changes	As at March 31, 2019
Non Current Borrowings (including current maturities of long term debt)	1,559.37	(64.70)	14.46	1,509.13
Current Borrowings	4,689.72	823.87	12.65	5,526.24
Total Borrowings	6,249.09	759.17	27.11	7,035.37

The accompanying notes form an integral part of consolidated financial statements

As per our Report attached

For and on behalf of the Board of Directors of **Godrej Industries Limited**

CIN No.: L24241MH1988PLC097781

For B S R & Co. LLP Chartered Accountants Firm Regn. No.: 101248W / W-100022 A. B. Godrej Chairman DIN: 00065964 N. S. Nabar Executive Director & President (Chemicals) DIN: 06521655

Vijay Mathur Partner M.No.: 046476 Mumbai, May 22, 2020 Clement Pinto Chief Financial Officer Tejal Jariwala Company Secretary