

Name of the Issuer:		Godrej Agrovet Limited
1	Type of Issue (IPO / FPO)	IPO
2	Issue Size (Rs. Cr)	1,157.31
	- Fresh Issue Size (Rs. Cr)	291.51
	- Offer for Sale Component (Rs. Cr)	865.80
3	Grade of issue along with name of the rating agency	
	Name	Not Applicable
	Grade	Not Applicable
4	Subscription Level (Number of times)	96.56*
	*Figure is after technical rejections. Source: Basis of allotment	
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges	
	Particulars	%
	(i) allotment in the issue (1)	6.50%
	(ii) at the end of the 1st Quarter immediately after the listing of the issue*	20.50%
	(iii) at the end of 1st FY (March 31, 2018)	20%
	(iv) at the end of 2nd FY (March 31, 2019)	5.95%
	(v) at the end of 3rd FY (March 31, 2020)	6.67%
	(1) Source: Basis of Allotment. It excludes pre-issue holding by QIBs and includes allotment to Anchor Investors	
6	Financials of the issuer	
	Parameters	(In Rs. Crore)
		1st FY (March 31, 2018)
		2nd FY (March 31, 2019)
		3rd FY (March 31, 2020)
	Consolidated	
	Income from operations	5205.91
	Net Profit for the period	251.04
	Paid-up equity share capital	192.03
	Reserves excluding revaluation reserves	1219.34
		5870.74
		300.58
		192.03
		1456.95
		6964.04
7	Trading Status in the scrip of the issuer	
	Company's Equity Shares are listed on both the BSE Limited and the NSE. The Shares have not been suspended or delisted.	
	Particulars	Status
	(i) at the end of 1st FY (March 31, 2018)	Frequently Traded
	(ii) at the end of 2nd FY (March 31, 2019)	Frequently Traded
	(iii) at the end of 3rd FY (March 31, 2020)	Frequently Traded
8	Change in Directors of issuer from the disclosures in the offer document	
	Particulars	Name of the Director
		Appointed / Resigned
	(i) at the end of 1st FY (March 31, 2018)	Not Available
	(ii) at the end of 2nd FY (March 31, 2019)	Adi Godrej
		Projeisha Godrej
		Not Available
		Resigned
		Appointment

(ii) at the end of 3rd FY (March 31, 2020)	S. L. Anandar Natarajan Srinivasan	Resigned Appointment
	Amit Choudhury	Resigned
	Kannan Sitaram	Appointment

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document Not Applicable

Source:

(ii) Actual implementation Not Applicable

Source:

(iii) Reasons for delay in implementation, if any Not Applicable

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document

(Rs. Crores)

Expenditure Items	Amount
Repayment or prepayment of working capital facilities availed by our Company	100.00
Repayment of commercial papers issued by our Company	150.00
General corporate purposes	26.86
Total	276.86

Source: Prospectus dated October 7, 2017

(ii) Actual Utilization

(Rs. Crores)

Expenditure Items	Utilised upto March 31, 2018
Repayment or prepayment of working capital facilities availed by our Company	100.00
Repayment of commercial papers issued by our Company	150.00
General corporate purposes	26.86
Total	276.86

Source: Company

(iii) Reasons for deviation, if any Not Applicable

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds	Not Available
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12 Pricing Data

Issue Price (Rs.): 460

Designated Stock Exchange: NSE

Listing Date: 16-Oct-17

Price parameters	At close of listing day (October 16, 2017)	At close of 30th calendar day from listing day ⁽¹⁾	At close of 90th calendar day from listing day ⁽²⁾	As at the end of 1st FY after the listing of the issue (March 31, 2018) ⁽³⁾			As at the end of 2nd FY after the listing of the issue (March 31, 2019) ⁽³⁾			As at the end of 3rd FY after the listing of the issue (March 31, 2020) ⁽³⁾		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange	595.65	529.65	620.75	637.80	707.05	522.15	508.30	738.00	460.00	367.75	738.00	265.05
SNP CNX Nifty	10,230.85	10,118.05	10,681.25	10,113.70	11,171.55	9,075.15	11,623.90	11,760.20	10,004.55	8,597.75	12,430.50	7,511.10
BSE SENSEX	32,633.64	32,760.44	34,592.39	32,968.68	36,443.98	29,241.48	38,672.91	38,989.65	32,972.56	29,468.49	42,273.87	25,638.90

Note:

(1) 30th calendar day shall be taken as listing date plus 29 calendar days.

(2) 90th calendar day shall be taken as listing date plus 89 calendar days. Since 90th calendar day is a Saturday, previous trading day has been considered

(3) High and Low based on intra day prices

13 Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	Godrej Agrovet Limited	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2018)	At the end of 2nd FY (March 31, 2019)	At the end of 3rd FY (March 31, 2020)
Basic EPS	Issuer:				
	Standalone	9.05	9.99	10.68	15.27
	Consolidated	11.45	12.02	16.99	15.94
	Peer Group & Industry Average	Not Available	Not Available	Not Available	Not Available
Diluted EPS	Issuer:				
	Standalone	8.66	9.99	10.68	15.27
	Consolidated	10.95	12.02	16.99	15.94
	Peer Group & Industry Average	Not Available	Not Available	Not Available	Not Available
Basic P/E	Issuer:				
	Standalone	50.83	63.84	47.59	24.08
	Consolidated	40.17	53.06	29.92	23.07
	Peer Group & Industry Average	Not Available	Not Available	Not Available	Not Available
Diluted P/E	Issuer:				
	Standalone	53.12	63.84	47.59	24.08
	Consolidated	42.01	53.06	29.92	23.07
	Peer Group & Industry Average	Not Available	Not Available	Not Available	Not Available
RoNW (%)	Issuer:				
	Standalone	20.69%	23.07%	14.95%	18.59%
	Consolidated	22.71%	14.53%	17.04%	16.35%
	Peer Group & Industry Average	Not Available	Not Available	Not Available	Not Available
NAV per share	Issuer:				
	Standalone	48.78	47.00	72.43	82.16
	Consolidated	54.54	87.52	106.75	95.72
	Peer Group & Industry Average	Not Available	Not Available	Not Available	Not Available
Notes: (1) Sourced from Prospectus dated October 7, 2017. Disclosure is based on the standalone and consolidated financial information disclosed in the Prospectus for Fiscal 2017.					

14 Any other material information NIL

Date of disclosure to Designated Stock Exchange	Announcement
26-Oct-17	Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that post successful conclusion of our Company's Initial Public Offering (IPO), ICRA Limited has re-affirmed the credit ratings to the Company's various debt programmes as per the attached Lett.
23-Jan-18	Further to our letter dated January 18, 2018, we would like to clarify that Maximilk Private Limited had also allotted 2.16 % of the Equity Share Capital to Anamudi Real Estates LLP on Preferential basis. Consequently, the shareholding of Godrej Agrovet Limited in Maximilk Private Limited on January 18, 2018, was less than 50 % instead of 51% as informed earlier to you vide our letter dated January 18, 2018. Hence, Maximilk
11-May-18	Company has informed the Exchange that Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)
14-May-18	Godrej Agrovet Ltd has informed BSE that the Board of Directors of the Company at its meeting held on May 14, 2018, inter alia, has recommended Final Dividend of 45% (Forty Five per cent) on the Equity Share Capital of the Company, i.e., Rs. 4.5 (Rupee Four and Paise Fifty Only) per Equity Share of Face Value of Rs.10/- (Rupees Ten Only) each for the Financial Year ended March 31, 2018, subject to approval of the Shareholders at the ensuing AGM.
14-Sep-18	The Board, inter alia, considered and approved the amalgamation of Astec LifeSciences Limited ("Astec")
5-Nov-18	Resignation of Mr. Adi Godrej as Director, and appointment of Mr. Pirojsha Godrej as Non-executive Non-independent Director on the Board of the Company
4-Feb-19	Resignation of Dr. S. L. Anaekar as Non-Executive Independent Director, and appointment of Mr. Natarajan Srinivasan as Non-Executive Independent Director
27-Mar-19	Company acquires additional 1.1% in Godrej Tyson Foods Ltd., and additional 2.16% in Godrej Maximilk Pvt. Ltd.
3-Apr-19	Company has acquired additional 10.91% of the Paid-up Equity Share Capital of Godrej Maximilk Private Limited, Subsidiary Company, increasing its total shareholding in Godrej Maximilk Private Limited from 52.06% to 62.97%

6-May-19	Board of Directors has recommended Final Dividend of 45% (Forty Five per cent) on the Equity Share Capital of the Company, i.e., Rs. 4.5 (Rupee Four and Paise Fifty Only) per Equity Share of Face Value of Rs.10/- (Rupees Ten Only) each for the Financial Year ended March 31, 2019, subject to approval of the Shareholders at the ensuing AGM
6-May-19	Board decided to withdraw proposed Scheme of Amalgamation of Astec LifeSciences Limited with Godrej Agrovet Limited
23-May-19	Mr. Amit B. Choudhury, has step down from the position of the Independent Director of
17-Jun-19	Board of Directors meeting to approve appointment of Mr. Kannan Sitaram as Independent Director
10-Oct-19	Company has acquired additional 11.03% of the Paid-up Equity Share Capital of Godrej Maxomilk Private Limited, Subsidiary Company, increasing its total shareholding in Godrej Maxomilk Private Limited from 62.97% to 74%
22-Oct-19	The Scheme of Amalgamation of Creamline Dairy Products Limited ("CDPL" / Transferee Company) with Nagavalli Milkine Private Limited ("NMPL" / Transferor Company) and their respective shareholders pursuant to Section 230 to 232 and other applicable provisions of the Companies Act 2013 ("Scheme"), has been sanctioned by the Hon'ble National Company Law Tribunal, Hyderabad Bench ("Hon'ble NCLT") vide its order dated October 17, 2019 with the appointed date of April 01, 2019
23-Mar-20	Due to the global outbreak of Coronavirus disease 2019 (COVID-19) pandemic, the Company has been taking a series of measures to ensure safety and health of all its employees and to ensure compliance with various directives being issued by Central/State/Municipal authorities. In view of the lockdown in many of the States across the country, the operations at many of its locations are disrupted. The operations in all the manufacturing facilities and most of the sales locations have either been scaled down or will be shut down depending upon the situation. Also, all the employees in the Head Office have been instructed to work from home.