

Godrej Agrovet Ltd.  
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CIN : L15410MH1991PLC135359

**Date:** April 30, 2026

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 **Thursday, April 30, 2026**, has approved the Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended March 31, 2026.

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](http://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, 2026: Godrej Agrovet Limited (“GAVL”) has today announced its financial results for the fourth quarter and full year ended March 31, 2026.

### HIGHLIGHTS OF FINANCIAL PERFORMANCE (FY26 and Q4)

#### FY26 Financial Summary

- FY26 consolidated revenue from operations was Rs. 10,233 crore as compared to Rs. 9,383 crore in FY25.
- Company reported Profit before tax\*, excluding non-recurring & exceptional items, of Rs. 569 crore in FY26 as compared to Rs. 485 crore in FY25.

#### Q4 FY26 Financial Summary

- The consolidated revenue from operations was Rs. 2,333 crore in Q4 FY26 as compared to Rs. 2,134 crore in Q4 FY25.
- Company reported Profit before tax\*, excluding non-recurring & exceptional items, of Rs.87 crore in Q4 FY26 as compared to Rs. 74 crore in Q4 FY25.

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



## MANAGING DIRECTOR'S COMMENTS

Commenting on the performance, Mr. Sunil Kataria, Chief Executive Officer & Managing Director, Godrej Agrovet Limited, said:

FY 2025–26 marked a strong year of delivery for Godrej Agrovet Limited, with consolidated revenues surpassing ₹10,000 crore, growing by 9% year-on-year, while profitability registered a robust 17% growth. This performance underscores the strength of our growth strategy of moving towards value-added portfolio, disciplined execution and sharp focus on improving the quality of earnings. During the year, we delivered a meaningful reduction in working capital, which strengthened operating cash flows and translated into a tangible improvement in ROCE.

The year was led by exceptional performance in our Oil Palm and Animal Nutrition businesses. The Oil Palm business delivered an outstanding performance with strong volume growth, peak oil recovery and margin expansion, while Animal Nutrition outperformed through healthy volume-led growth supported by favorable commodity positions and sustained cost-optimization initiatives.

Astec LifeSciences delivered a strong turnaround in FY26, achieving EBITDA break-even with a sharp reduction in losses, supported by improved volumes, better realizations and higher capacity utilization across the Enterprise and CDMO businesses.

In Poultry & Processed Foods, increased salience of branded products enhanced the quality and sustainability of earnings, with year-on-year improvement in profitability. The conscious shift towards higher-quality branded offerings led to a calibrated moderation in revenues, reinforcing the long-term stability of the business model.

Our Dairy business was adversely impacted by unseasonal rains in Q1 FY26, which temporarily affected demand for value-added products, along with elevated milk procurement prices during the year. Despite these headwinds, focused operational initiatives and efficiency improvements supported the ongoing turnaround and strengthened the foundation for future growth.

The Crop Care business was impacted by adverse weather conditions, sharp acreage declines in key crops and regulatory disruptions, which weighed on volumes and margins during the year.

In FY 2025–26, Godrej Agrovet strengthened its sustainability agenda under the Good & Green vision, retaining CDP Leadership with an “A–” rating, renewable energy usage of nearly 79%, enhancing its water-positive footprint, and reducing Scope 1 and 2 emissions by 12.4%. These efforts were further reinforced with Astec LifeSciences earning EcoVadis Gold and being positioned among the top 5% of companies globally



– underscoring sustainability as a key driver of long-term value creation.

## SEGMENT-WISE BUSINESS HIGHLIGHTS

### Animal Nutrition

- FY26 revenue growth was predominantly volume-driven and ahead of industry growth, alongside meaningful margin expansion supported by favorable commodity trends and operational efficiencies. Volumes grew ~12% year-on-year, anchored by strong cattle feed growth of 18%.
- Q4 FY26 saw accelerated, broad-based volume growth of ~15% year-on-year across most categories, accompanied by significant margin expansion across the portfolio, with cattle feed volumes rising sharply by 24% year-on-year.

### Oil Palm

- FY26 was a landmark year for the Oil Palm Business, with double-digit volume growth, peak oil recovery performance, and supportive pricing resulting in strong revenue growth and significant margin expansion. Segment results recorded a strong growth of ~68% y-o-y.
- In a seasonally weak quarter, segment margin was marginally lower on account of higher input costs, the impact of which was partially mitigated by improved oil extraction ratio & other operational efficiencies.

### Crop Care (Standalone)

- Crop Care performance in FY26 was impacted by adverse weather, sharp acreage declines in key crops, regulatory disruptions and channel inventory build-up, which affected volumes and margins. The Company expects recovery driven by inventory normalization, focused execution and new product launches, including Takai and Ashitaka, along with a sharper emphasis on priority crops and differentiated offerings.
- Q4 FY26 performance was largely impacted by reduced in-house product volumes in the co-marketing channel due to inventory build-up. Management actively mitigated the impact through higher sales of select specialty products; however, the relatively lower margin profile constrained full margin recovery.



### Astec LifeSciences

- Astec LifeSciences delivered a strong turnaround in FY26, achieving EBITDA break-even with a sharp reduction in losses. Improved volumes, better realizations and higher capacity utilization across Enterprise and CDMO businesses position the Company for sustained recovery and profitable growth ahead.
- Q4 FY26 segment revenue and EBITDA recorded strong year-on-year growth, led by higher volumes across Enterprise and CDMO businesses. Enterprise margins improved further on the back of better realizations and lower input costs as compared to Q4 FY25.

### Dairy

- Dairy business revenues for FY26 excluding sale of bulk products grew by ~5% despite unseasonal rains in Q1 FY26 which led to a temporary disruption in demand of value-added products. Segment EBITDA was impacted by elevated milk procurement prices, which exerted pressure on margins during the year with mitigating actions only partially offsetting the impact.
- Q4 FY26 also saw ~5% year-on-year growth in segment revenue excluding sale of bulk products, signaling early traction from management-led growth initiatives, while margins were temporarily pressured by elevated procurement costs. Value added products salience for Q4FY26 increased to ~ 40% from ~ 38% for Q4FY25.

### Godrej Foods Limited (GFL)

- GFL has consciously reduced exposure to the volatile live-bird category, accelerating its strategic shift towards branded businesses. This has led to an improvement in the quality of earnings, with branded revenue salience increasing to > 80% in FY26 and branded volumes growing ~ 9% year-on-year.
- In Q4 FY26, EBITDA margins improved significantly primarily driven by margin expansion in Live Bird and Yummiez categories due to improved realizations.



ACI Godrej Agrovet Private Limited, Bangladesh

- FY 2025–26 proved to be a challenging year for ACI Godrej, as operations were affected by political instability, alongside persistent macroeconomic headwinds including high inflation & fiscal tightening. These external pressures adversely impacted demand and operating conditions, leading to a decline in revenues on a year-on-year basis in local currency terms.

- ENDS -



## About Godrej Agrovet Limited

Godrej Agrovet 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 Nutrition, Crop Care, 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.godrejagrovet.com](http://www.godrejagrovet.com).

For further information, please contact:

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