

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 : gavho@godrejagrovet.com
Website : www.godrejagrovet.com
CIN : L15410MH1991PLC135359

Date: February 3, 2026

To,
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400001

Ref.: BSE Scrip Code No. “540743”

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai - 400051

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 **Tuesday, February 3, 2026**, has approved the Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine Months period ended December 31, 2025.

We enclose herewith 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, February 3, 2026: Godrej Agrovet Limited (“GAVL”) has today announced its financial results for the quarter and nine months ended December 31, 2025.

HIGHLIGHTS OF FINANCIAL PERFORMANCE (9M and Q3 FY26)

₹ Crore	As reported			Excluding non-recurring items		
	9M FY26	9M FY25	Y-o-Y Change	9M FY26	9M FY25	Y-o-Y Change
Revenues	7,900	7,249	9.0%	7,900	7,249	9.0%
Earnings before interest, tax and Depreciation (EBITDA)	763	700	8.9%	763	685	11.3%
EBITDA Margin (%)	9.7%	9.7%		9.7%	9.4%	
Profit before Tax, exceptional items & Share of Profit of Equity Accounted Investees	482	426	13.2%	482	411	17.3%
PBT Margin (%)	6.1%	5.9%		6.1%	5.7%	
Profit after tax (PAT)	343	337	1.7%	366	320	14.5%
PAT Margin (%)	4.3%	4.7%		4.6%	4.4%	

₹ Crore	As reported			Excluding non-recurring items		
	Q3 FY26	Q3 FY25	Y-o-Y Change	Q3 FY26	Q3 FY25	Y-o-Y Change
Revenues	2,718	2,450	11.0%	2,718	2,450	11.0%
Earnings before interest, tax and Depreciation (EBITDA)	260	229	13.6%	260	229	13.6%
EBITDA Margin (%)	9.6%	9.3%		9.6%	9.3%	
Profit before Tax, exceptional items & Share of Profit of Equity Accounted Investees	169	138	23.1%	169	138	23.1%
PBT Margin (%)	6.2%	5.6%		6.2%	5.6%	
Profit after tax (PAT)	110	110	0%	133	99	33.9%
PAT Margin (%)	4.0%	4.5%		4.9%	4.0%	

MANAGING DIRECTOR'S COMMENTS

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

Q3 FY26 has been an exceptional quarter for Godrej Agrovet, with robust double digit revenue growth of 11% and strong profitability improvement of 23% year-on-year. This strong performance was driven by sustained margin expansion across most of our key businesses, supported by sharp operational execution and a continued focus on value creation. All key businesses, particularly Vegetable Oil, Animal Feed and Poultry delivered solid improvements.

Vegetable oil continued to report stellar growth of 25% in profitability on the back of improvement in key operational parameters (Fresh Fruit Bunch (FFB) growth ~ 16% y-o-y; Oil Extraction Ratio (OER) improvement by ~ 30 bps) & higher Palm Kernel Oil (PKO) realizations. Animal feed reported another quarter of sustained volume growth led by 21% y-o-y growth in Cattle feed. Our Poultry business registered good EBITDA growth of 51% y-o-y, supported by the rising contribution of our branded portfolio. Astec also demonstrated a strong turnaround, reducing losses sharply and returning to positive EBITDA on the back of higher volumes and improved enterprise margins. Standalone Crop Protection business reported flat segment margins as it faced temporary weather-related headwinds. The Dairy business was adversely impacted by higher milk procurement costs and shortfall in revenue.

SEGMENT-WISE BUSINESS HIGHLIGHTS

Animal Feed

- Another quarter of robust volume growth, driven by sustained improvement in cattle feed, layer feed & fish feed categories. Cattle feed volumes grew significantly by +21% y-o-y, contributing significantly to the overall volume expansion.
- Segment revenue grew by 2%, as strong volume growth was offset by lower average realizations due to change in product mix.
- Underlying segment result improved by 17% y-o-y, reflecting sustained impact of operational efficiencies and cost management initiatives with underlying EBIT/MT improving to Rs.2,020/MT in Q3 FY26 (~ 4% growth y-o-y).

Vegetable Oil

- Segment revenue registered a healthy y-o-y growth of 27% in Q3 FY26 buoyed by higher volumes of end-products on the back of improvement in Fresh Fruit Bunch (FFB) by ~16%.
- Strong growth in FFB arrivals and improved Oil Extraction Ratio (OER) contributed to persistent strong y-o-y growth in profitability in Q3 FY26.

Crop Protection (Standalone)

- Segment revenue registered y-o-y growth in Q3 FY26 on account of higher salience of generics and certain specialty products
- Segment margin was flat on account of lower volumes in in-licensing & in-house categories, which were severely impacted by unseasonal rains and cyclones in key geographies.
- 9M FY26 segment margins remained healthy at ~ 33% despite weather related headwinds.

Astec LifeSciences

- Segment revenue improved significantly year-on-year on account of robust volume growth in both the enterprise & CDMO categories.
- EBITDA for the quarter was positive and improved both, year-on-year and sequentially, supported by higher volumes & gross margins in enterprise category.

Dairy

- Segment Revenue grew marginally by ~ 3% year-on-year on account of flat volumes.
- EBITDA margins were adversely impacted on account of higher milk procurement prices & deficit in revenue.

Godrej Foods Limited

- Branded salience rose to ~81% in Q3 FY26 from ~77% in Q3 FY25, reinforcing the strategic shift towards value-added products. Focused efforts to reduce live bird volumes resulted in flat segment revenues.
- Segment EBITDA grew by ~51% year-on-year, driven by expansion of contribution margins in the branded category & better live bird prices.

ACI Godrej Agrovet Private Limited, Bangladesh

- ACI Godrej posted revenue de-growth of ~4% year-on-year (in local currency terms) in Q3 FY26 due to lower volumes and average realizations as ongoing political turmoil weighed on overall performance.

- 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 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 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



For further information, please contact:

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

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

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