

# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF GODREJ SEEDS AND GENETICS LIMITED

### Report on the Audit of the Consolidated Financial Results

#### Opinion

We have audited the accompanying annual Consolidated Financial Results of **GODREJ SEEDS AND GENETICS LIMITED** (hereinafter referred to as the "the Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as the "Group"), and its associate for the year ended March 31, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India ("the SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations"), duly initialled by us for identification.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial information of the subsidiaries and the associate, the aforesaid, Consolidated Financial Results:

i) include the financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
i)	Shaula Real Estates Private Limited	Wholly Owned Subsidiary (w.e.f March 26, 2025)
ii)	Godrej Ventures and Investment Advisers Private Limited (Formerly known as Godrej Fund Management and Investment Advisers Private Limited)	Subsidiary (w.e.f. October 10, 2025)
	- Godrej Ventures Pte. Limited (Formerly known as Godrej Fund Management Pte. Limited.)	Step-down subsidiary
	- Godrej Development Management Private Limited (Formerly known as Truetuff Developers Private Limited)	Step-down subsidiary
	- Double A Studios Private Limited	Step-down subsidiary
	- Godrej Sanctuary Private Limited (Formerly known as GFM Sanctuary Private Limited)	Step-down subsidiary
	- GVI Hudson Developers Private Limited (Formerly known as Bux Ranka Developers Private Limited)	Step-down subsidiary (w.e.f. October 3, 2025)
	- BuildtoCore Developers Private Limited	Step-down subsidiary (w.e.f. June 2, 2025)
	- Praviz Developers Private Limited	Step-down subsidiary (w.e.f. December 25, 2025)
	- 290 West PHB LLC	Joint Venture of subsidiary
iii)	Godrej Consumer Products Limited and its step-down subsidiaries	Associate

ii) are presented in accordance with the requirements of Regulation 52 of the LODR Regulations, in this regard; and

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- iii) give a true and fair view in conformity with the applicable Accounting Standards (“Ind AS”), and other accounting principles generally accepted in India, of the net loss and other comprehensive loss after tax and other financial information of the Group for the year ended March 31, 2026.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### **Board of Directors’ Responsibilities for the Consolidated Financial Results**

These Consolidated Financial Results have been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the LODR Regulations. The respective Board of Directors of the companies included in the Group, and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group, and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate.



### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

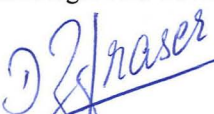
**Other Matters**

- a) The Consolidated Financial Results include the audited financial results of one subsidiary, whose Consolidated Financial Results reflect Group's share of total assets (before consolidation adjustments) of Rs. 1,081.35 Crores as at March 31, 2026, Group's share of total revenue (before consolidation adjustments) of Rs. 74.03 Crores and Group's share of total net profit after tax (before consolidation adjustments) of Rs. 43.51 Crores for the year ended March 31, 2026, as considered in the Consolidated Financial Results, which have been audited by the Independent Auditors of the step-down subsidiaries of the subsidiary. The Independent Auditor's Report on the Financial Results of these subsidiaries have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the Independent Auditors of the step-down subsidiaries of the subsidiary and the procedures performed by us are as stated in paragraph above.
- b) The Consolidated Financial Results include the consolidated audited financial results of one associate, whose Financial Results reflect Group's share of total net profit after tax and other comprehensive income (before consolidation adjustments) of Rs. 761.94 Crores for the year ended March 31, 2026, of the associate, as considered in the Consolidated Financial Results, which have been audited by their Independent Auditor. The Independent Auditor's Report on the Consolidated Financial Results of the associate has been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on the report of the Independent Auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on these Consolidated Financial Results is not modified in respect of the above matters.

**For KALYANIWALLA & MISTRY LLP  
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166



*Darius Z. Fraser*

**PARTNER**

M. No.: 042454

UDIN: 26042454QXNMOI4612

Mumbai: May 25, 2026.

**GODREJ SEEDS AND GENETICS LIMITED**

CIN : U01403MH2011PLC218351

Regd. Office: Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400 079

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2026**

(Amounts Rs. in crores)

Particulars	Consolidated Results	
	Year Ended	
	31-Mar-26 Audited	31-Mar-25 Audited (Refer Note 3)
Revenue from Operations	1,240.54	959.35
Other Income	87.31	74.78
<b>TOTAL INCOME</b>	<b>1,327.85</b>	<b>1,034.13</b>
<b>EXPENSES</b>		
a) Purchases of Stock in Trade	1,072.45	846.71
b) Changes in Inventories of Stock in Trade	22.34	(4.83)
c) Employee Benefits Expenses	40.34	35.13
d) Finance Costs	478.14	79.46
e) Depreciation	19.78	2.88
f) Other Expenses	57.00	43.59
<b>TOTAL EXPENSES</b>	<b>1,690.05</b>	<b>1,002.94</b>
<b>Profit / (Loss) Before Share of Profit of Equity Accounted Investees, Exceptional items and Tax</b>	<b>(362.20)</b>	<b>31.19</b>
Share of Profit of Equity Accounted investees (net of income tax)	515.85	513.44
<b>Profit Before Exceptional items and Tax</b>	<b>153.65</b>	<b>544.63</b>
Exceptional items- net (refer note 5)	(1.31)	-
<b>Profit Before Tax</b>	<b>152.34</b>	<b>544.63</b>
<b>Tax Expenses</b>		
a) Current Tax	153.61	163.22
b) Tax adjustments in respect of prior years	10.63	(35.41)
c) Deferred Tax expense	5.30	0.07
<b>Profit / (Loss) After Tax</b>	<b>(17.20)</b>	<b>416.75</b>
<b>OTHER COMPREHENSIVE INCOME / (LOSS)</b>		
Items that will not be reclassified to Profit or Loss (net)	(1,128.74)	(1.37)
Tax relating to items that will not be reclassified to Profit or Loss	162.00	0.03
Items that will be reclassified to Profit or Loss (net)	244.68	38.90
Tax relating to items that will not be reclassified to Profit or Loss	-	-
<b>Other Comprehensive Income / (Loss) for the Period, net of Tax</b>	<b>(722.06)</b>	<b>37.56</b>
<b>TOTAL COMPREHENSIVE INCOME / (LOSS)</b>	<b>(739.26)</b>	<b>454.31</b>
<b>Net Profit/(Loss) attributable to:</b>		
a) Owners of the Company	(23.36)	418.86
b) Non- controlling interest	6.16	(2.11)
<b>Other Comprehensive Income / (Loss) attributable to:</b>		
a) Owners of the Company	(723.09)	37.54
b) Non- controlling interest	1.03	0.02
<b>Total Comprehensive Income / (Loss) attributable to:</b>		
a) Owners of the Company	(746.45)	456.40
b) Non- controlling interest	7.19	(2.09)



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**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2026**

(Amounts Rs. in crores)

Particulars	Consolidated Results	
	Year Ended	
	31-Mar-26 Audited	31-Mar-25 Audited (Refer Note 3)
Paid-up Equity Share Capital (Face value - Rs. 10 per share)	0.07	0.07
Other Equity	(973.92)	(237.67)
<b>Earnings per Equity Share</b> (not annualised)		
a) Basic (Face Value of Rs. 10 each) (Rs.)	(3,443.53)	60,690.64
b) Diluted (Face Value of Rs. 10 each) (Rs.)	(34.09)	600.90
<b>Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (refer note 2 and 7)</b>		
Debt Equity Ratio (Gross)	(8.86)	(9.10)
Debt Equity Ratio (Net)	(8.19)	(6.07)
Debt Service Coverage Ratio (DSCR)	1.37	9.01
Interest Service Coverage Ratio (ISCR)	1.37	9.01
Net Worth	(900.86)	(231.89)
Capital Redemption Reserve	1.05	1.05
Debenture Redemption Reserve	300.00	-
Current ratio	0.84	0.32
Long term debt to Working capital	(53.07)	(0.34)
Bad debts to Account receivable ratio*	-	0.00
Current liability ratio	0.10	0.81
Total Debts to Total Assets	1.01	0.37
Debtors turnover (Annualised)	7.80	6.10
Inventory turnover (Annualised)	98.01	42.24
Operating margin (%)	2.37%	2.88%
Net profit margin (%)	-1.39%	43.44%

\* (value less than 0.01)



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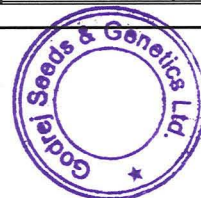
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**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2026**

(Amounts Rs. in crores)

Particulars	As at March 31, 2026 Audited	As at March 31, 2025 Audited (Refer Note 3)
<b>ASSETS</b>		
<b>Non Current Assets</b>		
(a) Property, plant and equipment	21.66	7.07
(b) Capital work-in-progress	216.80	-
(c) Right of use Assets	60.13	34.47
(d) Investment Property	1,619.79	81.91
(e) Goodwill	37.34	-
(f) Other Intangible assets	0.06	0.05
(g) Investments accounted for using equity method	2,469.32	2,293.93
(h) Financial assets		
(i) Other Investments	2,981.43	1,736.54
(ii) Loans	1.57	1.57
(iii) Other Non-Current financial assets	6.51	4.15
(i) Other Non-Current Assets	28.60	1.66
(j) Non-Current Tax Assets (Net)	29.73	4.67
(k) Deferred Tax Assets (Net)	178.74	0.45
<b>Total Non - Current Assets</b>	<b>7,651.68</b>	<b>4,166.47</b>
<b>Current Assets</b>		
(a) Inventories	-	22.34
(b) Financial assets		
(i) Investments	6.16	10.52
(ii) Trade Receivables	40.13	278.08
(iii) Cash and Cash Equivalents	642.30	689.14
(iv) Bank Balances other than above	6.07	-
(v) Current Inter Corporate Deposits Receivable	-	400.00
(vi) Other Current Financial Assets	35.24	127.93
(c) Other Current Assets	75.12	19.05
(d) Income Tax Assets (net)	4.53	0.86
<b>Total Current Assets</b>	<b>809.55</b>	<b>1,547.92</b>
<b>Total Assets</b>	<b>8,461.23</b>	<b>5,714.39</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	0.07	0.07
(b) Instruments Entirely Equity in Nature	6.78	6.78
(c) Other Equity	(973.92)	(237.67)
<b>Total Equity attributable to shareholders of the Company</b>	<b>(967.07)</b>	<b>(230.82)</b>
Non controlling interest	66.21	(1.07)
<b>Total Equity</b>	<b>(900.86)</b>	<b>(231.89)</b>
<b>Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	7,985.53	1,104.61
(ii) Lease Liabilities	51.79	31.64
(iii) Other Non Current Financial Liabilities	275.41	8.94
(b) Other Non Current Liabilities	15.08	-
(c) Provisions	1.83	0.94
(d) Deferred Tax Liabilities (net)	72.43	0.31
<b>Total Non - Current Liabilities</b>	<b>8,402.07</b>	<b>1,146.44</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	584.67	996.07
(ii) Lease Liabilities	14.33	4.76
(iii) Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	0.84	5.04
Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	6.40	11.55
(iv) Other Current Financial Liabilities	302.54	152.22
(b) Other Current Liabilities	44.38	3,624.98
(c) Provisions	1.68	0.85
(d) Current Tax Liabilities (Net)	5.18	4.37
<b>Total Current Liabilities</b>	<b>960.02</b>	<b>4,799.84</b>
<b>Total Equity and Liabilities</b>	<b>8,461.23</b>	<b>5,714.39</b>



**GODREJ SEEDS AND GENETICS LIMITED**

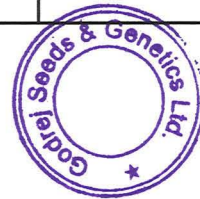
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Regd. Office: Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400 079

**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026**

(Amounts Rs. in crores)

Particulars	For the year ended March 31, 2026 Audited	For the year ended March 31, 2025 Audited (Refer Note 3)
<b>Cash flows from operating activities</b>		
Net profit before tax	153.65	544.63
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>		
Share in (Profit) in Equity Accounted Investee (Net of Tax)	(515.85)	(513.44)
Depreciation and Amortisation Expense	19.78	2.88
Interest Income on Intercompany Deposits and Term Deposits	(47.83)	(69.18)
Interest Income on Income-tax Refund	-	(1.22)
Profit on Sale of Mutual funds	(21.46)	(0.02)
Unwinding of Discount	(0.83)	-
Fair Value movement of Investments at FVTPL	(0.43)	(2.12)
Sundry Balances written back	(0.02)	(0.15)
Interest Expense and Finance Costs on Borrowings	478.14	79.46
Interest Expense on Statutory Dues	0.01	0.01
Gain on Sale of Property, Plant and Equipment	-	0.01
Provision for Expected Credit Losses (net)	0.14	0.10
Bad Debts Written Off	-	0.03
Sundry Balances Written Off	-	0.14
Liabilities Written Back	(14.73)	0.00
Foreign Exchange Loss (net)	0.25	-
<b>Cash flow from operations before changes in working capital</b>	<b>50.82</b>	<b>41.13</b>
<b>Changes in assets and liabilities</b>		
Decrease / (Increase) in Trade Receivables	237.65	(236.04)
Decrease / (Increase) in Inventories	22.34	(4.83)
Decrease / (Increase) in Other Assets	(31.43)	(41.12)
(Decrease) / Increase in Trade Payables	(6.15)	10.58
(Decrease) / Increase in Other Current Liabilities	(16.52)	90.14
<b>Cash generated from/(used in) operations</b>	<b>256.71</b>	<b>(140.14)</b>
Direct taxes paid (net of refunds received)	(15.45)	(13.24)
<b>Net cash generated from / (used in) operating activities (A)</b>	<b>241.26</b>	<b>(153.38)</b>
<b>Cash flows from investing activities</b>		
Acquisition of Property, Plant and Equipment	(17.73)	(7.34)
Acquisition of Investment Property	(469.21)	(81.91)
Capital Work in Progress	(167.30)	-
Sale of Property, Plant and Equipment	0.01	0.00
Inter-company Deposit repaid	400.00	-
Interest received on Inter corporate deposits given	106.94	2.07
Term deposits placed with Banks	(3,609.81)	(3,750.16)
Term deposits matured	3,603.80	3,750.16
Interest received on term deposits	31.76	48.14
Investment in equity and preference shares	(2,751.61)	(2,155.65)
Acquisition of Subsidiaries	(3,874.87)	-
Proceeds from Loan given	-	1.58
Investments in mutual funds	(3,515.00)	-
Redemption of investments in mutual funds	3,541.25	21.78
Dividend from Associate Company	567.11	705.84
Tax cash flows on account of investment activity	(156.41)	(119.37)
<b>Net cash (used in) investing activities (B)</b>	<b>(6,311.07)</b>	<b>(1,584.86)</b>



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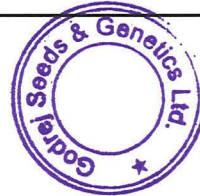
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**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026**

(Amounts Rs. in crores)

Particulars	For the year ended March 31, 2026 Audited	For the year ended March 31, 2025 Audited
<b>Cash flows from financing activities</b>		
Dividend Paid	-	(100.01)
Buy back of equity and compulsorily convertible preference shares	-	(38.90)
Tax on Buy back of equity and compulsorily convertible preference shares	-	(0.24)
Proceeds of right issue of equity and compulsorily convertible preference shares	123.20	251.11
Proceeds from Issue of Non Convertible Debentures	3,000.00	-
Proceeds from Issue of Debentures	19.57	-
Proceeds of Non Current Borrowings	4,681.05	892.00
Repayment of Non Current Borrowings	(362.97)	-
(Repayment) / Proceeds of Current Borrowings	(1,057.10)	1,000.00
Proceeds of Minimum Lease Liabilities	34.92	(1.12)
Payment of Lease Liabilities	(8.54)	-
Interest and Processing Fees paid	(431.41)	(24.15)
Interest paid on Statutory Dues	(0.01)	(0.01)
Interest Income on Income-tax Refund	-	1.22
Repayment of Advance against sale of commercial space	(1.00)	-
<b>Net cash generated from financing activities (C)</b>	<b>5,997.71</b>	<b>1,979.90</b>
<b>Net changes in cash and cash equivalents (A+B+C)</b>	<b>(72.10)</b>	<b>241.66</b>
Cash and cash equivalents at the beginning of the Period	689.14	446.81
Cash taken over on acquisition of business	12.57	0.01
Effect of exchange rate fluctuations on cash and cash equivalents	(2.06)	0.66
<b>Cash and cash equivalents at the end of the period</b>	<b>627.55</b>	<b>689.14</b>
Notes:		
<b>1 Cash and Cash Equivalents</b>		
Particulars	As at March 31, 2026	As at March 31, 2025
Balances with Bank		
Current Account	144.10	689.14
Deposits having maturity less than 3 months	498.20	-
<b>Cash and Cash Equivalents.</b>	<b>642.30</b>	<b>689.14</b>
Less: Bank Overdraft repayable on demand	(14.75)	
<b>Net Cash and Cash Equivalents</b>	<b>627.55</b>	<b>689.14</b>
2 The Statement of Cash Flows has been prepared using the indirect method as set out in Indian Accounting Standards (Ind AS 7) Statement of Cash Flows.		



Notes:

1. The above Statement of Audited Consolidated Financial Results which are published in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Financial Results"), have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 25, 2026. The financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013, read with the relevant rules thereunder and other accounting principles generally accepted in India. The above results have been audited by the Statutory Auditors of the Company who have issued an unmodified opinion vide their audit report thereon.
2. During the quarter ended September 30, 2025, the Holding Company had issued and listed unsecured non-convertible debentures amounting to Rs. 3,000 crores on the National Stock Exchange of India in accordance with SEBI Master Circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024.
3. During the year, the Holding Company has made an investment amounting to Rs. 200 crores in equity shares of Shaula Real Estate Private Limited, which has been incorporated as a wholly owned subsidiary of the Company. Six equity shares of Shaula Real Estate Private Limited are held by six individuals as nominees of the Company, in compliance with the requirements of the Companies Act, 2013.
4. During the year, the Holding Company acquired a 97.5% stake in the equity share capital of Godrej Ventures and Investment Advisers Private Limited (GVIAPL) for a consideration of Rs. 3,591.46 crores (including incidental expenses amounting to Rs. 0.54 crores) and optionally convertible preference shares in GVIAPL for a consideration of Rs. 347.05 crores (including incidental expenses amounting to Rs. 0.05 crores) from a related party. The total consideration of the investment amounted to Rs. 3,938.51 crores. This investment was approved by the Board of Directors and the Shareholders of the Company at their respective meetings held on October 6, 2025 and October 10, 2025.

The transaction has been accounted for as a business combination under common control in accordance with Appendix C to Ind AS 103 – Business Combinations, using the pooling of interests method. Accordingly, the financial statements have been restated as if the combination had occurred from the beginning of the comparative period i.e. April 1, 2024. Consequently, the previous year figures have been restated and are not directly comparable with those reported earlier.

5. On November 21, 2025, the Government of India notified four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Group has assessed and disclosed the incremental impact of these changes basis actuarial valuation as on March 31, 2026 and have accounted an additional gratuity and leave benefits liability of Rs. 1.31 crores in the Consolidated Financial results for the year ended March 31, 2026, as an Exceptional item. After the balance sheet date, while the Central Government notified the final Rules on May 8, 2026, the State Rules are yet to be notified. The Group will monitor the developments and update the estimates when State Rules are notified.
6. The Holding Company is in compliance with the requirements of the Chapter XII of the SEBI operational circular dated August 10, 2021 (updated as on October 19, 2023) applicable to Large Corporate Borrowers.

7. **Formulae used for Calculation of Key ratios and Financial Indicators:**

Debt Equity Ratio (Gross) = Total Debt / Equity

Debt Equity Ratio (Net) = Debt [Borrowings (Excluding Lease Liabilities accounted as per Ind AS 116) - Cash and Bank Balance (includes FD) - Liquid Investments] / Equity

Debt Service Coverage Ratio = EBITDA / [Interest Expense + Repayment of Long Term Borrowings during the period (netted off to the extent of Long term Loans availed during the same period for the repayments)]

Interest Service Coverage Ratio = EBITDA / Interest Expense

EBITDA = Net Profit / (Loss) Before Tax + Interest Expense + Depreciation and Amortisation Expenses+Loss / Profit (net) on sale of Property, Plant and Equipment

Net Worth = As defined in Section 2(57) of the Companies Act 2013

Current Ratio = Current Assets / Current Liabilities

Long term Debt to Working Capital = Non Current Borrowing / (Current assets-Current Liabilities)

Bad Debts to Accounts Receivable Ratio = Bad Debts / Accounts Receivables

Current Liability Ratio = Current Liabilities / Total Liabilities

Total Debt to Total Assets = (Non Current Borrowings + Current Borrowings) / Total Assets

Debtors Turnover = Revenue from Operations / Average Trade Receivable

Inventory Turnover = (Purchases of Stock in Trade + Changes in Inventories of Finished Goods, Stock in Trade and Work in Progress) / Average Inventory

Operating profit ratio = (Earnings before interest, depreciation, amortization and taxes less Other Income / Revenue from operations)

Net Profit Margin = Profit/(Loss) for the period / Revenue from Operations



Place: Mumbai  
Date : May 25, 2026

By Order of the Board  
For Godrej Seeds and Genetics Limited

Tanya Dubash  
Chairperson and Director  
DIN: 00026028



# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

## **INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF GODREJ SEEDS AND GENETICS LIMITED**

### **Report on the Audit of the Standalone Financial Results**

#### **Opinion**

We have audited the accompanying annual Statement of Audited Standalone Financial Results of **GODREJ SEEDS AND GENETICS LIMITED** ("the Company") for the year ended March 31, 2026, together with the notes thereon, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations"), duly initialled by us for identification.

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i) are presented in accordance with the requirements of Regulation 52 of the LODR Regulations in this regard; and
- ii) give a true and fair view in conformity with the applicable accounting standards ("Ind AS"), and other accounting principles generally accepted in India of the net loss and other comprehensive loss and other financial information of the Company for the year ended March 31, 2026.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Board of Directors' Responsibilities for the Standalone Financial Results**

These annual Standalone Financial Results have been prepared on the basis of the annual standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the LODR Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of



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REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001  
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the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

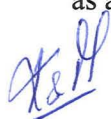
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

1. The Standalone Financial Results include the results for the quarter ended March 31, 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the current financial year which were subjected to limited review by us.
2. Attention is drawn to the fact that as stated in Note 6, Notes to the Standalone Financial Results, the figures for the quarter ended March 31, 2025, as reported in these Financial Results, are based on Management certified numbers and have neither been audited nor subject to a review by us.

Our opinion on these Standalone Financial Results is not modified in respect of the above matters.

**For KALYANIWALLA & MISTRY LLP  
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166

  
*Daratus Z. Fraser*  
**PARTNER**

M. No.: 042454

UDIN: 26042454FOJHEG5643

Mumbai: May 25, 2026.

**GODREJ SEEDS AND GENETICS LIMITED**

CIN : U01403MH2011PLC218351

Regd. Office: Godrej One,3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400 079

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

(Amounts Rs. in crores)

Particulars	Standalone Results				
	Quarter Ended			Year Ended	
	31-Mar-26 Audited (refer Note 5)	31-Dec-25 Unaudited	31-Mar-25 Unaudited (refer Note 6)	31-Mar-26 Audited	31-Mar-25 Audited
Revenue from Operations	86.91	357.90	306.28	1,100.30	843.57
Other Income	149.30	169.93	158.03	631.43	774.63
<b>TOTAL INCOME</b>	<b>236.21</b>	<b>527.83</b>	<b>464.31</b>	<b>1,731.73</b>	<b>1,618.20</b>
<b>EXPENSES</b>					
a) Purchases of Stock in Trade	84.75	355.90	325.76	1,072.45	846.71
b) Changes in Inventories of Stock in Trade	-	1.26	(21.58)	22.34	(4.83)
c) Finance Costs	165.70	148.34	38.22	463.29	78.40
d) Depreciation	0.54	-	-	0.54	-
e) Other Expenses	2.45	4.02	3.63	21.63	16.23
<b>TOTAL EXPENSES</b>	<b>253.44</b>	<b>509.52</b>	<b>346.03</b>	<b>1,580.25</b>	<b>936.51</b>
<b>Profit / (Loss) Before Tax</b>	<b>(17.23)</b>	<b>18.31</b>	<b>118.28</b>	<b>151.48</b>	<b>681.69</b>
<b>Tax Expenses</b>					
a) Current Tax	30.50	49.20	30.74	144.30	150.20
b) Tax adjustments in respect of prior years	(0.06)	10.69	-	10.63	(35.41)
c) Deferred Tax	4.75	-	-	4.75	-
<b>Profit / (Loss) After Tax</b>	<b>(52.42)</b>	<b>(41.58)</b>	<b>87.54</b>	<b>(8.20)</b>	<b>566.90</b>
<b>OTHER COMPREHENSIVE INCOME / (LOSS)</b>					
Items that will not be reclassified to Profit or Loss (net)					
Fair Valuation of Equity Investments	(776.31)	(428.87)	(21.10)	(1,133.95)	(0.67)
Tax relating to items that will not be reclassified to Profit or Loss	111.01	69.00	5.14	162.25	-
<b>Other Comprehensive Income / (Loss) for the Period, net of Tax</b>	<b>(665.30)</b>	<b>(359.87)</b>	<b>(15.96)</b>	<b>(971.70)</b>	<b>(0.67)</b>
<b>TOTAL COMPREHENSIVE INCOME / (LOSS)</b>	<b>(717.72)</b>	<b>(401.45)</b>	<b>71.58</b>	<b>(979.90)</b>	<b>566.23</b>
Paid-up Equity Share Capital (Face value - Rs. 10 per share)	0.07	0.07	0.07	0.07	0.07
Other Equity				513.79	1,493.69
<b>Earnings per Equity Share</b> (not annualised)					
a) Basic (Face Value of Rs. 10 each) (Rs.)	(7,726.32)	(6,127.79)	12,903.15	(1,208.62)	82,141.40
b) Diluted (Face Value of Rs. 10 each) (Rs.)	(76.50)	(60.67)	127.76	(11.97)	813.29
<b>Additional disclosures as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (refer note 2 and 8)</b>					
Debt Equity Ratio (Gross)	15.04	5.49	1.24	15.04	1.24
Debt Equity Ratio (Net)	14.25	5.14	0.84	14.25	0.84
Debt Service Coverage Ratio (DSCR)	0.90	1.13	4.49	1.34	11.13
Interest Service Coverage Ratio (ISCR)	0.90	1.13	4.49	1.34	11.13
Net Worth	520.64	1,238.36	1,500.54	520.64	1,500.54
Capital Redemption Reserve	1.05	1.05	1.05	1.05	1.05
Debenture Redemption Reserve	300.00	300.00	-	300.00	-
Current ratio	0.58	0.74	1.26	0.58	1.26
Long term debt to Working capital	(20.95)	(32.11)	3.09	(20.95)	3.09
Bad debts to Account receivable ratio*	-	-	0.00	-	0.00
Current liability ratio	0.10	0.11	0.32	0.10	0.32
Total Debts to Total Assets	0.91	0.82	-	0.91	0.54
Debtors turnover (Annualised)	10.64	28.90	1.62	8.81	6.95
Inventory turnover (Annualised)	-	2,271.30	26.33	98.01	42.24
Operating margin (%)	-6.12%	-2.21%	-1.98%	-3.15%	-3.04%
Net profit margin (%)	-60.32%	-11.62%	28.58%	-0.75%	67.20%

\*Value less than 0.01



**GODREJ SEEDS AND GENETICS LIMITED**

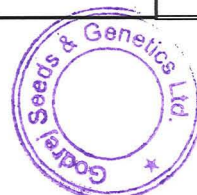
CIN : U01403MH2011PLC218351

Regd. Office: Godrej One,3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400 079

**STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2026**

(Amounts Rs. in crores)

Particulars	As at March 31, 2026 Audited	As at March 31, 2025 Audited
<b>ASSETS</b>		
<b>Non Current Assets</b>		
(a) Investment Property	387.30	-
(b) Financial assets		
(i) Investments	7,578.72	2,082.31
(ii) Other Non-Current financial assets	0.02	0.08
(c) Non-Current Tax Assets (Net)	7.25	4.67
(d) Deferred Tax Assets (Net)	157.50	-
<b>Total Non - Current Assets</b>	<b>8,130.79</b>	<b>2,087.06</b>
<b>Current Assets</b>		
(a) Inventories	-	22.34
(b) Financial assets		
(i) Trade Receivables	10.02	239.90
(ii) Cash and Cash Equivalents	409.47	602.81
(iii) Other Bank Balances	0.06	-
(iv) Current Inter Corporate Deposits Receivable	-	400.00
(v) Other Current Financial Assets	3.16	94.19
(c) Other Current Assets	63.46	14.20
<b>Total Current Assets</b>	<b>486.17</b>	<b>1,373.44</b>
<b>Total Assets</b>	<b>8,616.96</b>	<b>3,460.50</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	0.07	0.07
(b) Instruments Entirely Equity in Nature	6.78	6.78
(c) Other Equity	513.79	1,493.69
<b>Total Equity</b>	<b>520.64</b>	<b>1,500.54</b>
<b>Non Current Liabilities</b>		
(a) Financial Liabilities		
Non Current Borrowings	7,258.21	867.51
(b) Other Non Current Liabilities	5.42	-
(c) Deferred Tax Liabilities	-	-
<b>Total Non - Current Liabilities</b>	<b>7,263.63</b>	<b>867.51</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Current Borrowings	569.81	996.07
(ii) Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	0.81	5.04
Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	6.37	4.98
(iii) Other Current Financial Liabilities	233.24	60.56
(b) Other Current Liabilities	22.46	25.80
(c) Current Tax Liabilities (Net)	-	-
<b>Total Current Liabilities</b>	<b>832.69</b>	<b>1,092.45</b>
<b>Total Equity and Liabilities</b>	<b>8,616.96</b>	<b>3,460.50</b>



**GODREJ SEEDS AND GENETICS LIMITED**

CIN : U01403MH2011PLC218351

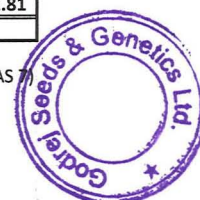
Regd. Office: Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai - 400 079

**STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026**

(Amounts Rs. in crores)

Particulars	For the year ended March 31, 2026 Audited	For the year ended March 31, 2025 Audited
<b>Cash flows from operating activities</b>		
Net profit before tax and Exceptional item	151.48	681.69
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>		
Dividend Income	(567.11)	(705.84)
Interest Income on Intercompany Deposits and Term Deposits	(41.01)	(67.41)
Interest Income on Income-tax Refund	-	(1.22)
Profit on Sale of Mutual funds	(21.32)	-
Depreciation on Investment Property	0.54	-
Sundry Balances written back	(0.02)	(0.16)
Interest Expense & Finance Costs on Borrowings	463.28	78.40
Interest Expense on Statutory Dues	0.01	0.01
Provision for Expected Credit Losses (net)	(0.20)	0.10
Bad Debts Written Off	-	0.03
Sundry Balances Written Off	-	0.14
<b>Cash flow from operations before changes in working capital</b>	<b>(14.35)</b>	<b>(14.26)</b>
<b>Changes in assets and liabilities</b>		
Decrease / (Increase) in Trade Receivables	230.08	(237.21)
Decrease / (Increase) in Inventories	22.34	(4.82)
Decrease / (Increase) in Other Assets	(49.26)	(2.25)
(Decrease) / Increase in Trade Payables	(2.82)	9.95
Increase in Other Current Liabilities	2.96	2.74
<b>Cash generated / (used in) from operations</b>	<b>188.95</b>	<b>(245.85)</b>
Direct taxes paid (net of refunds received)	(1.10)	(0.53)
<b>Net cash generated from / (used in) operating activities (A)</b>	<b>187.85</b>	<b>(246.38)</b>
<b>Cash flows from investing activities</b>		
Acquisition of Investment Property	(387.84)	-
Inter corporate Deposit given	-	(40.00)
Inter corporate Deposit repaid	400.00	40.00
Interest received on Inter corporate deposits given	106.94	2.07
Term deposits placed with Banks	(3,603.80)	(3,750.16)
Term deposits matured	3,603.80	3,750.16
Interest received on term deposits	25.10	46.80
Investment in mutual funds	(3,515.00)	-
Sale of mutual funds	3,536.32	-
Investment in Equity and Preference shares	(6,630.36)	(2,082.98)
Dividend from Associate Company	567.11	705.84
Tax cash flows on account of investment activity	(156.41)	(119.37)
<b>Net cash (used in) investing activities (B)</b>	<b>(6,054.14)</b>	<b>(1,447.64)</b>
<b>Cash flows from financing activities</b>		
Proceeds from Issue of Non Convertible Debentures	3,000.00	-
Proceeds of Non Current Borrowings	4,008.00	892.00
(Repayment)/ Proceeds of Current Borrowings	(1,000.00)	1,000.00
Interest and Processing Fees paid	(335.04)	(24.14)
Interest paid on Statutory Dues	(0.01)	(0.01)
Interest Income on Income-tax Refund	-	1.22
Dividend Paid	-	(100.01)
Buy back of equity and compulsorily convertible preference shares	-	(1.05)
Tax on Buy back of equity and compulsorily convertible preference shares	-	(0.24)
Proceeds of right issue of equity and compulsorily convertible preference shares	-	99.92
<b>Net cash generated from financing activities (C)</b>	<b>5,672.95</b>	<b>1,867.69</b>
<b>Net changes in cash and cash equivalents (A+B+C)</b>	<b>(193.34)</b>	<b>173.67</b>
Cash and cash equivalents at the beginning of the year	602.81	429.14
<b>Cash and cash equivalents at the end of the year</b>	<b>409.47</b>	<b>602.81</b>

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



**Notes:**

1. The above Statement of audited Financial Results which are published in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Financial Results"), have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 25, 2026. The financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013, read with the relevant rules thereunder and other accounting principles generally accepted in India. The above results have been audited by the Statutory Auditors of the Company who have issued an unmodified opinion vide their audit report thereon.
2. During the quarter ended September 30, 2025, the Company had issued and listed unsecured non-convertible debentures amounting to Rs. 3,000 crores on the National Stock Exchange of India in accordance with SEBI Master Circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024.
3. During the year, the Company has made an investment amounting Rs. 200 crores in equity shares of Shaula Real Estate Private Limited, which has been incorporated as a wholly owned subsidiary of the Company. Six equity shares of Shaula Real Estate Private Limited are held by six individuals as nominees of the Company, in compliance with the requirements of the Companies Act, 2013.
4. During the year, the Company acquired a 97.5% stake in the equity share capital of Godrej Ventures and Investment Advisers Private Limited (GVIAPL) for a consideration of Rs. 3,591.46 crores (including incidental expenses amounting to Rs. 0.54 crores) and optionally convertible preference shares in GVIAPL for a consideration of Rs. 347.05 crores (including incidental expenses amounting to Rs. 0.05 crores) from a related party. The total consideration of the investment amounted to Rs. 3,938.51 crores. This investment was approved by the Board of Directors and the Shareholders of the Company at their respective meetings held on October 6, 2025 and October 10, 2025.
5. The figures for the quarter ended March 31, 2026, are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
6. Since this is the first year of preparation of quarterly results, the figures for the quarter ended March 31, 2025, as reported in these Financial Results, are based on Management certified numbers and have neither been audited nor subjected to a review by the Statutory Auditors of the Company.
7. The Company is in compliance with the requirements of the Chapter XII of the SEBI operational circular dated August 10, 2021 (updated as on October 19, 2023) applicable to Large Corporate Borrowers.
8. **Formulae used for calculation of Key Ratios in Financial Indicators**

Debt Equity Ratio (Gross) = Total Debt / Equity

Debt Equity Ratio (Net) = Debt [Borrowings (Excluding Lease Liabilities accounted as per Ind AS 116) - Cash and Bank Balance (includes FD) - Liquid Investments] / Equity

Debt Service Coverage Ratio = EBITDA / [Interest Expense + Repayment of Long Term Borrowings during the period (netted off to the extent of Long term Loans availed during the same period for the repayments)]

Interest Service Coverage Ratio = EBITDA / Interest Expense

EBITDA = Net Profit / (Loss) Before Tax + Interest Expense + Depreciation and Amortisation Expenses+Loss / Profit (net) on sale of Property, Plant and Equipment

Net Worth = As defined in Section 2(57) of the Companies Act 2013

Current Ratio = Current Assets / Current Liabilities

Long term Debt to Working Capital = Non Current Borrowing / (Current assets-Current Liabilities)

Bad Debts to Accounts Receivable Ratio = Bad Debts / Accounts Receivables

Current Liability Ratio = Current Liabilities / Total Liabilities

Total Debt to Total Assets = (Non Current Borrowings + Current Borrowings) / Total Assets

Debtors Turnover = Revenue from Operations / Average Trade Receivable

Inventory Turnover = (Purchases of Stock in Trade + Changes in Inventories of Finished Goods, Stock in Trade and Work in Progress) / Average Inventory

Operating profit ratio = (Earnings before interest, depreciation, amortization and taxes less Other Income / Revenue from

Net Profit Margin = Profit / (Loss) for the period / Revenue from Operations



Place: Mumbai

Date : May 25, 2026

By Order of the Board  
For Godrej Seeds and Genetics Limited

**Tanya Dubash**  
Chairperson and Director  
DIN: 00026028

