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Godrej Agrovet Delivers Strong Double-Digit Revenue Growth and Earnings Resilience Amid Challenging Operating Environment

MUMBAI – 7 Nov, 2026 Godrej Agrovet Limited ("GAVL") today announced its financial results for the second quarter and first half of the financial year 2027, ended September 30, 2026.

Godrej Agrovet delivered strong revenue growth of 17% in Q2 FY27, reaching ₹2,995 crore, driven by robust performances in Animal Nutrition, Oil Palm and B2C Foods, supported by higher realisations and volumes. EBITDA remained flat at ₹222 crore compared to the corresponding period last year, with margins impacted by approximately 120 basis points due to input cost inflation and El Niño-related challenges. Strong performance in Animal Nutrition helped offset the EBITDA decline in Crop Care, Dairy and Astec. Profit before tax (PBT) increased by 5% to ₹131 crore, while profit after tax (PAT) grew by 22% to ₹103 crore. The company also demonstrated strong working capital management, improving its working capital cycle to 21 days (approximately ₹655 crore) compared to 32 days (approximately ₹894 crore) in the corresponding period last year.

For the first half of FY27, Godrej Agrovet sustained its revenue growth momentum, recording a 13% increase to ₹5,847 crore compared to the corresponding period last year. Growth was primarily led by Oil Palm and Animal Nutrition, supported by contributions from Dairy and Foods. However, EBITDA, PBT and PAT declined by 5%, 4% and 1%, respectively, compared to the corresponding period last year.

Commenting on Q2 performance, Sunil Kataria, Chief Executive Officer & Managing Director, GAVL, said:

"Godrej Agrovet delivered a strong Q2 FY27 despite a challenging macro-operating environment, marked by El Niño-related weather disruptions, unprecedented geopolitical volatility and inflationary pressures. Consolidated revenue grew 17% and PAT rose 22%, even as input cost inflation held EBITDA flat. Animal Nutrition and Oil Palm led the quarter, growing revenue by 14% and 28% respectively, with Animal Nutrition segment profit up 32% on better realizations, product mix and operating efficiencies. Crop Care revenue rose 42% on a low base, but El Niño weighed on profitability. Astec revenue was down about 3%, as 15% growth in CDMO was offset by weak enterprise demand. Dairy grew 6%, led by calibrated pricing and value-added products, and Foods grew 8%, led by B2C, while our ACI-GAVL joint venture in Bangladesh grew revenue 32% on 21% higher volumes."

He further added, "Our strategic transformation is progressing well. In Animal Nutrition, we are premiumizing the portfolio and have exited shrimp to focus on profitable, scalable segments. In Oil Palm, we are investing for growth through plantation expansion and the commissioning of the Khammam complex, CPKO refinery and biogas plant. In Crop Care, Ashitaka® is scaling fast, with H1 sales six times that of last year. In Foods, B2C salience rose to ~38% from ~27%, with a growth of around 50%. In Dairy, value-added products now make up ~49% of the portfolio, up from ~44%, and calibrated pricing action together with our go-to-market revamp pilot positions us to build further. At Astec, we remain focused on growing CDMO, new products and capacity utilization."

He concluded by saying that "Our strong performance in an exceptionally challenging environment demonstrates the inherent strength and resilience of our unique agri and foods platform, giving us the confidence to build on this foundation and take the business to the next phase of growth. As we enter the second half of FY27, we remain committed to advancing our strategic transformation and creating sustainable long-term value for all stakeholders."