

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 : gavlho@godrejagrovvet.com
Website : www.godrejagrovvet.com
CIN : L15410MH1991PLC135359

LETTER OF OFFER

ISSUE OF Commercial Paper (CP) & Non-Convertible Debentures (NCD)

Of original or initial maturity up to one year

PART I: Issuer Details

Name and Address of Issuer	Godrej Agrovet Limited , Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vihroli(East), Mumbai - 400 079
Business Segment / Activity	Manufacturing
Chief Executive (Managing Director / President / CEO / CFO / Top Most Executive)	MR. S VARADARAJ
Group Affiliation (If Any)	Godrej Groups

PART II: Issue Details

ISIN	INE850D14VG0
Proposed Date of Issue	12/12/2025
Amount (Rs. in crs)	100
Tenor and Date of Maturity	91 days and 13/03/2026
Proposed to be listed/Unlisted	Proposed to be listed
End Use of CP / NCD proposed (specific details)	For Working Capital Requirements
Market Conventions	FIMMDA Conventions

Credit Rating Details for the Proposed Issue	Credit Rating - 1	Credit Rating - 2
Credit Rating Issuer	ICRA	CRISIL
Rating	A1+	A1+
Date of Rating	28/11/2025	27/11/2025
Validity for Issuance	27/02/2026	26/01/2026
Validity period for rating	27/11/2026	26/11/2026



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For Amount (Rs.)	Rs. 1,500 Crores	Rs. 1,500 Crores
Conditions (If Any)	NA	NA
Long term credit rating obtained by the Issuer	AA	NA
Unaccepted Credit Rating assigned to the Issuer	NIL	NIL
Issuing and Paying Agent Details (Name and Address)	ICICI BANK LIMITED , Shop no 18, Unit no 1, 1st Floor, Shree Ganesh CHS, Sector 1, Vashi, Navi Mumbai, Maharashtra, 400703	ICICI BANK LIMITED , Shop no 18, Unit no 1, 1st Floor, Shree Ganesh CHS, Sector 1, Vashi, Navi Mumbai, Maharashtra, 400703

Debenture Trustee Details (Name and Address) (In case of NCD)	N.A.
Credit Enhancement Details (If any)	No
Description of Instrument	N.A.
Amount (Rs. In Lacs)	Rs. N.A. Lacs
In Favor of	N.A.

Guarantor Details

Name and Address of the Guarantor		
N.A.		
Net Worth of the Guarantor (Rs. In Lacs)		
N.A.		
Extent of The Guarantee Offered by the Guarantor for the Issue		
N.A.		
Conditions under which the guarantee will be invoked		
N.A.		
Trustee Details (Name and Address)		
N.A.		
Whether guarantor is a group entity		
No		
If yes,		
Names of Companies to which Guarantor has issued similar guarantees,		
Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked
N.A.	N.A.	N.A.

PART III Issuer Financial Details



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CP/NCD Borrowing Limit	Rs. 1,500 Crores
Date of Board Resolution	20/06/2025
1. Limit approved by Board	Rs. 1500 Crores
2. Limit as per CRA	Rs. 1500 Crores
3. Limit approved by Regulator concerned (if applicable)	Rs. 0 Crores

Details of CP/NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

ISIN	ISSUE DATE	AMOUNT (in Rs crs)	MATURITY DATE	AMOUNT O/S (in Rs crs)	IPA	CRA	RATING	RATED AMOUNT (in Rs crs)
INE850D14SM4	12/09/2024	50	12/12/2024	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14SL6	13/09/2024	50	13/12/2024	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14SN2	19/09/2024	50	18/12/2024	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14SO0	19/09/2024	50	16/12/2024	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14SP7	23/09/2024	50	23/12/2024	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14SQ5	15/10/2024	50	18/11/2024	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14SR3	16/10/2024	50	19/11/2024	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14SS1	17/10/2024	75	16/01/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14ST9	19/11/2024	50	18/02/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200



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INE850D14SU7	03/12/2024	50	31/12/2024	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14SV5	05/12/2024	50	28/02/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14SW3	06/12/2024	50	07/01/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14SY9	09/12/2024	50	13/01/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14SX1	09/12/2024	50	31/01/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TA7	12/12/2024	50	21/01/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14SZ6	13/12/2024	50	30/01/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TB5	13/12/2024	50	27/01/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14SV5	16/12/2024	50	28/02/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TC3	16/12/2024	50	27/02/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TD1	07/01/2025	50	26/03/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TE9	09/01/2025	50	07/04/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TF6	10/01/2025	50	28/03/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TG4	13/01/2025	50	30/06/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TH2	16/01/2025	100	04/03/2025	0	ICICI Bank	CRISIL/ICRA	A1+	1,200



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					Ltd			
INE850D14TI0	21/01/2025	50	18/03/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TJ8	03/02/2025	50	05/03/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TK6	28/02/2025	50	27/03/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TM2	04/03/2025	50	02/06/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TL4	04/03/2025	50	28/08/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TO8	13/03/2025	50	15/04/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TN0	18/03/2025	50	17/04/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TQ3	07/04/2025	50	27/06/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TP5	07/04/2025	50	26/06/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TU5	08/05/2025	100	01/08/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TW1	08/05/2025	100	05/08/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TV3	08/05/2025	50	04/08/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TT7	08/05/2025	100	31/07/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TS9	08/05/2025	100	06/08/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200



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INE850D14TR1	08/05/2025	100	07/08/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TX9	23/05/2025	75	22/08/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TY7	26/05/2025	50	25/08/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14TZ4	27/05/2025	50	26/08/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14UA5	09/06/2025	100	08/09/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14UB3	26/06/2025	50	25/09/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14UC1	07/07/2025	50	26/09/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14UD9	11/07/2025	50	18/12/2025	50	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14UE7	14/07/2025	75	12/09/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,200
INE850D14UF4	25/07/2025	100	24/10/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UG2	25/07/2025	100	23/10/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UH0	31/07/2025	100	30/10/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UI8	01/08/2025	100	31/10/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UJ6	04/08/2025	50	29/10/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
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INE850D14UJ6	05/08/2025	100	29/10/2025	0	Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UK4	06/08/2025	100	03/11/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UL2	07/08/2025	100	06/11/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UN8	11/08/2025	100	30/09/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UM0	11/08/2025	100	29/09/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UO6	22/08/2025	75	21/11/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UP3	25/08/2025	50	24/11/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UQ1	28/08/2025	50	27/11/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UR9	02/09/2025	50	28/11/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UT5	12/09/2025	75	12/12/2025	75	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UU3	16/09/2025	100	16/12/2025	100	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UW9	29/09/2025	50	29/12/2025	50	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UV1	30/09/2025	50	14/11/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UX7	23/10/2025	100	21/01/2026	100	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14UY5	24/10/2025	100	24/12/2025	100	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500



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INE850D14UZ2	29/10/2025	100	28/01/2026	100	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14VA3	30/10/2025	50	23/01/2026	50	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14VB1	31/10/2025	25	30/01/2026	25	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14VC9	03/11/2025	50	02/02/2026	50	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14VD7	06/11/2025	50	31/12/2025	50	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14VE5	06/11/2025	50	01/12/2025	0	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500
INE850D14VF2	21/11/2025	100	20/02/2026	100	ICICI Bank Ltd	CRISIL/ICRA	A1+	1,500

Details of NCD and other Debt Instruments outstanding as on date of Letter of Offer NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

ISIN	Issue Date	Amount (in Rs Crs)	Maturity Date	Amount o/s (in Rs crs)	IPA	Debenture trustee (in case of NCD)	CRA	Rating	Rated Amount
No issuances in last 15 months									

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

C.Fund-based facilities from banks/Financial institutions, if any

Name of the bank	Nature of facility	O/S amount/Limit (in Rs crs)	Asset classification
HDFC Bank	Long Term	8.33	Standard
HDFC Bank	Short Term	33	Standard
Axis	Short Term	2.40	Standard
Mizuho Bank	Short Term	25	Standard
State Bank of India	Short Term	36	Standard



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Shareholding Details of Promoters / Details of Share Pledged

A. Shareholding Details Of Promoters

Sl. No.	Name and Category Of Shareholding	Total No. of equity shares	No. of shares in demat form	Total shareholding as % of total no. of equity shares
1	Mr. Nadir B. Godrej Category : Promoter	102	102	0.00
2	Mr. Adi B. Godrej Category : Promoter	5096	5096	0.00
3	Godrej Industires Limited Category : Promoter	124714957	124714957	64.87
4	Promoter Group Category : Promoter Group	5166119	5166119	2.69

B. Details Of Shares Pledged

Nil

Financial Summary (in Rs. crs) (Including Net worth / Equity / Investment in subsidiaries / Affiliates)

Particulars	Current Year	Year 1	Year 2	Year 3
As On	30-06-2025	31-03-2025	31-03-2024	31-03-2023
Equity	192.33	192.27	192.21	192.16
Net worth	2,744.73	2,573.34	2,259.17	2,082
Investment in Subsidiaries / Affiliates	1,978.70	1,270.12	755.26	738.18
Total debt Outstanding	1,116.09	522.65	586.91	734.55
Short Term	1,049.01	455.15	578.78	731.46
Other Debt	67.09	67.50	8.13	3.09
Gross Income	2,018.57	7,117.95	7,164.38	7,014.14
Operating Profit (PBITD)	270.90	870.07	653.12	552.58
Gross Profit (PBSD)	250.83	786.81	590.12	488.93
Net Profit (Post Tax)	168.89	502.56	357.12	303.64
Audit Qualification (If Any)	NA	NA	NA	NA

Note: If the issuer has not been in existence for three years, the information of the issuer for the period such information is available shall be disclosed.



Details of Statutory Auditor and Changes in the Last Three Financial Years

A. Details of Statutory Auditor

Name and Address	Date of Appointment	Remarks
B S R & Co. LLP, Chartered Accountants Address : 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai - 400 011	29/07/2022	For a second term of five years i.e., from the F.Y. 2022- 23 to 2026- 27.

B. Details Of Changes in the Last Three Financial Years

Name and Address	Date of Appointment / Resignation	Date of Cessation (In case of resignation)	Remarks (viz. reasons fro change etc)
BSR & Co. LLP, Chartered Accountants Address : 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai - 400011	04/08/2017	N.A.	-
Kalyaniwalla & Mistry LLP Address : Kalpataru Heritage, 127, Mahatma Gandhi Road, Mumbai - 400001	04/08/2017	N.A.	Ceased to be Statutory Auditors upon completion of term.

Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year.

-NA

Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision

(All ongoing and outstanding material litigation irrespective of age to be reported)

Material Litigation, if any :	NA
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(Regulatory strictures issued during the past five Financial Years to be reported. Also, any regulatory structure which continue to be applicable is to be disclosed)

Regulatory Strictures, if any :	NA
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An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format:

Category	Up to 30/31	1 month - 2	2 months - 3	3 months - 6	6 months	1 year - 3	3 years - 5	5 years	Total
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	Days	months	months	months	- 1 year	years	years		
Deposit	0								
Advances	0								
Investments	0								
Borrowings	0								
Foreign Currency Assets (FCA)	0								
Foreign Currency Liabilities (FCL)	0								

For Godrej Agrovet Limited

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Umesh Bhatt

Senior Official

Authorised Signatory

Mathan Raj Ramasamy

Associate Vice President-Finance

Date: 10/12/2025

Original / authenticated copy of any document related to above information will be made available to the investors on request.

