



**NOTICE TO
SHAREHOLDERS**

Notice to Shareholders

NOTICE is hereby given that the 34th (THIRTY FOURTH) Annual General Meeting of the Members of GODREJ INDUSTRIES LIMITED (“the Company”) will be held on Friday, August 12, 2022 at 3:00 p.m. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements for the Financial Year ended March 31, 2022

To consider, approve and adopt the Audited Financial Statements (including Standalone and Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2022 and the Board’s Report and Statutory Auditor’s Report thereon.

2. Appointment of Ms. Tanya Dubash as a Director, liable to retire by rotation, who has offered herself for re-appointment

To consider and if thought fit, to pass, the following as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to provision of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the Members of the Company, be and is hereby accorded to the re-appointment of Ms. Tanya Dubash (DIN: 00026028) as a “Director”, to the extent that she is required to retire by rotation.”

3. Approval for appointment of Statutory Auditors and to fix their remuneration

To consider and if thought fit, to pass, the following as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and the applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof) and pursuant to the recommendation and approval

of the Audit Committee and the Board of Directors of the Company, M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No.: 104607W/W100166), be and is hereby appointed as the Statutory Auditors of the Company, in place of the retiring Statutory Auditors, M/s. BSR & Co. LLP, Chartered Accountants (Firm Registration No.: 101248W/W-100022), to hold office for a term of 5 (five) consecutive years from the conclusion of 34th (Thirty Fourth) Annual General Meeting till the conclusion of 39th (Thirty Ninth) Annual General Meeting of the Company to be held in the year 2027, at such remuneration, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.”

SPECIAL BUSINESS:

4. Approval for re-appointment of and remuneration payable to Mr. Nadir Godrej as “Managing Director” (designated as the ‘Chairman and Managing Director’) of the Company for a period of 3 (three) years, w.e.f. April 1, 2023 to March 31, 2026.

To consider and if thought fit, to pass, the following as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(e) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations

and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) [including any statutory modification(s)/ amendment(s)/ re-enactment(s) thereof], and on the basis of the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the re-appointment of and terms of remuneration payable to, including increase in remuneration and / or waiver of refund of excess remuneration and / or the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of appointment of Mr. Nadir Godrej (DIN: 00066195), who has already attained the age of 70 (seventy) years as the “Chairman & Managing Director” of the Company, for a period of 3 (three) years starting from April 1, 2023 to March 31, 2026 on the terms and conditions as set out in the Explanatory Statement annexed to the Notice and as set out in the agreement to be entered into between the Company and Mr. Nadir Godrej, with liberty to the Board of Directors / Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be mutually agreed between the Board of Directors and Mr. Nadir Godrej.

FURTHER RESOLVED THAT any Director of the Company or the Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds and things as may be required to give effect to the above, including execution of Agreement and the Common Seal of the Company be affixed to the agreement to be executed between Mr. Nadir B. Godrej and the Company and to any other documents, if required, in accordance with its Articles of Association.

RESOLVED FURTHER THAT the remuneration payable to Mr. Nadir Godrej for a period of 3 (three) years from April 1, 2023 to March 31, 2026 may exceed ₹5 Crore (Rupees Five Crore) or 2.5% of the Net Profits, whichever is

higher or the aggregate annual remuneration of all Executive Directors taken together may exceed 5% of the Net Profits of the Company in any financial year, in terms of the provisions of Regulation 17(6)(e) of the Listing Regulations.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination and Remuneration Committee of the Board of Directors) be and is hereby authorised to take such steps as may be necessary for obtaining necessary approvals (statutory, contractual or otherwise), in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, for and on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

5. Ratification of remuneration of M/s. R. Nanabhoy & Co., Cost Accountants appointed as the “Cost Auditors” of the Company

To consider and if thought fit, to pass, the following as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to Section 148 and all applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof), the remuneration payable to M/s. R. Nanabhoy & Co., Cost Accountants, Mumbai (Firm Registration No.: 000010), appointed as the Cost Auditors of the Company, to conduct an audit of the Cost Records of the Company for the Financial Year ending on March 31, 2023, at ₹4,03,000/- (Rupees Four Lakh Three Thousand Only) plus Goods and Service Tax and reimbursement of out-of-pocket expenses, be and is hereby approved and ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or the Chief Financial Officer and / or the Company

Secretary and Compliance Officer be and are hereby severally authorized to take all such steps, as may be necessary, proper or expedient, to give effect to this resolution and to do all such acts, deeds, matters and things as may be incidental thereto."

Date and Place: May 27, 2022, Mumbai

**By Order of the Board of Directors
of Godrej Industries Limited**

**Tejal Jariwala
Company Secretary & Compliance Officer
(FCS 9817)**

Registered Office:

Godrej One, Pirojshanagar,
Eastern Express Highway, Vikhroli (East),
Mumbai 400 079, Maharashtra.
Tel.: +91 22 2518 8010
Fax: +91 22 2518 8066
Website: www.godrejindustries.com
Email: investor@godrejinds.com
CIN: L24241MH1988PLC097781

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India for special business under Item Nos. 4 & 5 of the Notice is annexed hereto.
2. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act and the Certificate from Secretarial Auditors of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any other relevant documents referred to in the accompanying Notice and Explanatory Statements, shall be made available for inspection during the AGM in accordance with the applicable statutory

requirements based on the requests received by the Company on investor@godrejinds.com.

3. The Company's Statutory Auditors, M/s. BSR & Co. LLP, Chartered Accountants, (Registration no.: 101248W/W-100022), were appointed for a period of 5 (Five) consecutive years at the 29th (Twenty Ninth) Annual General Meeting ("AGM") of the Members held on August 11, 2017 at a remuneration as decided by the Board of Directors of the Company.

Their appointment was subject to ratification by the Members at every subsequent AGM held after the AGM held on August 11, 2017. Pursuant to the amendments made to Section 139 of the Companies Act, 2013 ("the Act") by the Companies (Amendment) Act, 2017, effective from May 7, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors was withdrawn from the statute. In view of the same, the Members of the Company at the 30th (Thirtieth) AGM held on August 13, 2018 had approved ratification of appointment of M/s. BSR & Co. LLP as the Statutory Auditors of the Company for the remaining period, i.e., from the conclusion of 30th (Thirtieth) AGM held on August 13, 2018 upto the conclusion of the 34th (Thirty Fourth) AGM. The Statutory Auditors had given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee till the conclusion of the 34th (Thirty Fourth) AGM.

The Audit Committee and the Board of Directors at their Meetings held on May 27, 2022, have recommended appointment of M/s. Kalyaniwalla & Mistry, Chartered Accountants (Firm Registration no.: 104607W/W100166) as the Statutory Auditors of the Company, to hold office for a term of 5 (five) years starting from conclusion of this 34th (Thirty Fourth) AGM till the conclusion of 39th

(Thirty Ninth) AGM to be held in the year 2027, subject to approval of the Shareholders of the Company.

4. In view of the continuing COVID-19 pandemic, social distancing norms to be followed and the ongoing restriction on movement of individuals at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020, May 5, 2020, General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 2/2022 dated May 5, 2022, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 34th (Thirty Forth) AGM of the Company is being conducted through Video Conference (VC) / Other Audio Visual Means (OAVM), which does not require physical presence of Members at a common venue, in compliance with the aforesaid MCA Circulars and SEBI Circulars. In terms with the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the venue of the the 34th (Thirty Forth) AGM shall be deemed to be the Registered Office of the Company situated at "Godrej One", Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai-400079, Maharashtra.
 5. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with and there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the 34th (Thirty Forth) AGM and hence the Proxy Form, Attendance Slip and route map are not annexed to this Notice.
- However, in terms of the provisions of Section 112 and Section 113 of the Companies Act, 2013, representatives of the Members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. Participation of Members through VC /OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
 7. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC / OAVM and vote on its behalf. The said Resolution/ Authorization can be sent to the Company on investor@godrejinds.com with a copy marked to helpdesk.evoting@cdslindia.com.
 8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 9. The Register of Members and Share Transfer Books will remain closed from Friday, August 5, 2022 to Friday, August 12, 2022 (both days inclusive) for the purpose of the Annual General Meeting.
 10. The details required under Regulation 36(3) of the Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of the Directors proposed to be appointed / re-appointed at this AGM forms a part of this Notice.
 11. The Company's Registrar and Share Transfer Agents for its Share Registry Work are Computech Sharecap Limited, having their office at 147, Mahatma Gandhi Road, 3rd Floor, Opp. Jehangir Art Gallery, Fort, Mumbai – 400 001, Maharashtra.

Members holding shares in physical form are requested to notify/send any change in their address/bank mandate to the Company's Registrar and Share Transfer Agent at the abovementioned address. Members may also address all other correspondences to the Registrar and Share Transfer Agent at the address mentioned above.

DISPATCH OF ANNUAL REPORT THROUGH EMAIL AND REGISTRATION OF EMAIL IDs:

12. Pursuant to Sections 101 and 136 of the Act read with the relevant Rules framed thereunder and Regulation 36 of the SEBI Listing Regulations, companies can send Annual Reports and other communications through electronic mode to those Members who have registered their e-mail addresses either with the Company or with the Depository Participant(s).

In compliance with MCA Circular No. 20/2020 dated May 5, 2020, MCA General Circular No. 02/2021 dated January 13, 2021, General Circular No. 2/2022 dated May 5, 2022, SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and owing to the difficulties involved in dispatching of physical copies of the Financial Statements including Boards' Report, Auditor's report or other documents required to be attached therewith (together referred to as "Annual Report"), the Annual Report for Financial Year 2021-22 including Notice of AGM are being sent in electronic mode to Members whose e-mail address(es) are registered with the Company or the Depository Participant(s).

Members are requested and encouraged to register / update their email addresses, with their Depository Participant (in case of Shares held in dematerialised form) or with Computech Sharecap Limited, our Registrar and Share Transfer Agents (RTA) (in case of Shares held in physical form).

The Notice of AGM along with Annual Report for Financial Year 2021-22, is available on the website of the Company at www.godrejindustries.com, on the website of Stock Exchanges, i.e., BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com) and on the website of CDSL at www.evotingindia.com.

13. Members holding shares in physical mode and who have not updated their email addresses with the Company / Depository Participant(s) / RTA are requested to update their postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., by submitting a duly filled up Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. Members holding shares in dematerialised mode are requested to register / update their email addresses with their Depository Participant(s). The Company and RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned Members, subject to receipt of the required documents and information from the Members.

14. GREEN INITIATIVE:

To support the Green Initiative, Members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically by following the procedure mentioned in the Note No.13.

15. NOMINATION:

As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by

submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website www.godrejindustries.com.

16. SHARE TRANSFER PERMITTED ONLY IN DEMAT:

As per the provisions of Regulation 40 of the SEBI Listing Regulations, Members may note that, effective April 1, 2019, requests for effecting transfer of securities held in physical mode cannot be processed by the listed entity, unless the securities are held in dematerialized form. Hence, Members are requested to dematerialize their shares if held in physical form.

17. UPDATION OF KYC DETAILS

The Securities and Exchange Board of India (SEBI) has recently mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from January 1, 2022, any service requests or complaints received from the Member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. On or after April 1, 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at www.godrejindustries.com.

18. SUBMISSION OF PAN:

The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, who have not updated their PAN with the Company are therefore requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members

holding shares in physical form should submit their PAN to the RTA of the Company or directly to the Company.

Members are requested to note that furnishing of Permanent Account Number (PAN) is now mandatory in the following cases:-

- a. Transferees and Transferors PAN Cards for transfer of shares,
- b. Legal Heirs'/Nominees' PAN Card for transmission of shares,
- c. Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder, and
- d. Joint Holders' PAN Cards for transposition of shares.

- 19.** The Ministry of Corporate Affairs has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the Members for a period of 7 (seven) consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the companies to transfer the shares of Members whose dividends remain unpaid / unclaimed for a period of 7 (Seven) consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the Members to encash / claim their respective dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on August 13, 2021 (date of last AGM) are available on the website of the Company. The Members whose dividend / shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority, viz. www.iepf.gov.in.

During the Financial Year 2021-22, the Company transferred below unclaimed amounts to IEPF and no shares were required to be transferred to IEPF:

Sr. No.	Particulars	Amt. in ₹
1	Unpaid / Unclaimed Dividend of FY 2013-14	7,35,071
2	Unpaid / Unclaimed Fractional Amount of Bonus Issue of Shares of FY 2014-15	99,976
3	Unpaid / Unclaimed Fractional Amount of Swap of Shares of FY 2014-15	2,15,413
	Total	10,50,460

Below are the details of transfer of dividend amounts to IEPF:

Dividend for the Financial Year ended	Date of Dividend Declaration	Due Date for Transfer
31.03.2015	11.08.2015	17.09.2022
31.03.2016*	08.03.2016*	14.04.2023
31.03.2017	11.08.2017	17.09.2024
31.03.2018	13.08.2018	19.09.2025
31.03.2019	13.08.2019	19.09.2026
31.03.2020	Not Applicable	Not Applicable
31.03.2021	Not Applicable	Not Applicable

*Interim Dividend

20. VOTING:

All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **cut-off date**, i.e. **August 5, 2022** only shall be entitled to vote at the Annual General Meeting by availing the facility of remote e-voting or by voting at the AGM.

Any person becoming a Member of the Company after the Notice of the Meeting is sent out through e-mail and holds shares as on the cut-off date i.e. Friday, July 8, 2022 may obtain the user ID and Password by sending a request to helpdesk.evoting@cdslindia.com and can exercise their voting rights through remote e-voting by following the instructions listed hereinbelow or by voting facility provided during the meeting.

- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended) and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by Members using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

RESULTS OF E-VOTING:

- Mr. Kalidas Vanjpe, Practicing Company Secretary, (Membership no. FCS 7132) or failing him Mr. Ashok Ramani (Membership No. FCS 6808) of M/s. A. N. Ramani & Co., Company Secretaries have been appointed as the Scrutinizers to scrutinize the remote e-voting process as well as the e-voting process to be conducted at the AGM, in a fair and transparent manner.
- The Scrutinizer, after scrutinizing the e-voting completed at the Meeting and through remote e-voting will not later than 48 (Forty-Eight) hours of conclusion of the Meeting, make the Scrutinizer's Report and submit the same to the Chairman or a person duly authorised by the Chairman. The Results shall be declared within 48 (Forty-Eight) hours after the conclusion of the AGM.
- The Results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company,

viz., www.godrejindustries.com immediately after the Results are declared and will simultaneously be communicated to CDSL, viz., www.evotingindia.com and the Stock Exchanges, viz., BSE Limited and the National Stock Exchange of India Limited, where the Equity Shares of the Company are listed.

6. Voting Rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the Members as on the cut-off date i.e. **Friday, August 5, 2022**. A person, whose name is recorded in the Register of Members or in the Register of beneficial owners (in case of electronic shareholding) maintained by the depositories as on the cutoff date, i.e. **Friday, August 5, 2022**, only shall be entitled to avail the facility of remote e-voting.
7. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and is holding shares as of the cut-off date, i.e., **Friday, August 5, 2022** may obtain the login details in the manner as mentioned below.

• **THE INSTRUCTIONS FOR MEMBERS VOTING ELECTRONICALLY ARE AS UNDER:**

The voting period begins on **Monday, August 8, 2022 at 9:00 a.m. (IST)** and ends on **Thursday, August 11, 2022 at 5:00 p.m. (IST)**. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., **Friday, August 5, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

A. The details of the process and manner for e-Voting and joining virtual meeting for Individual shareholders & Members holding shares in dematerialized form.

- Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 and the provisions contained in Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions to increase participation by the public non-institutional shareholders/retail shareholders.
- In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the E-voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-Voting facility being provided by Listed entities, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and Email Id in their Demat accounts in order to access e-Voting facility.

Pursuant to aforesaid SEBI Circular, Login method for e-Voting for Individual Shareholders holding securities in Demat mode is given below:

Type of share holders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1. Members who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on “Login” icon and select “New System Myeasi”. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the Member can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, Member will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. Members who are already registered for NSDL IDeAS facility, may please visit the e-Services website of NSDL. <ul style="list-style-type: none"> • Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. • Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. • A new screen will open. Member will have to enter User ID and Password. After successful authentication, Member will be able to see e-Voting services. • Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. • Click on company name or e-Voting service provider name and Member will be re-directed to e-Voting service provider website for casting vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. <ul style="list-style-type: none"> • Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. • Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. • A new screen will open. Members will have to enter User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. • After successful authentication, Member will be redirected to NSDL Depository site wherein Member can see e-Voting page. • Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<ol style="list-style-type: none"> Members can also login using the login credentials of their demat account through Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, Member will be able to see e-Voting option. Once Member clicks on e-Voting option, Member will be redirected to NSDL/CDSL Depository site after successful authentication, wherein Member can see e-Voting feature. Click on company name or e-Voting service provider name and Member will be redirected to e-Voting service provider website for casting vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository, i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.: 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

B. The details of the process and manner for remote e-voting and joining virtual meeting for shareholders other than individual shareholders and Members holding shares in physical mode, are explained herein below :

- i. The Members should log on to the e-voting website www.evotingindia.com.
- ii. Click on “**Shareholders**” module.
- iii. Now Enter your User ID
 - a. For **CDSL**: 16 digits beneficiary ID,
 - b. For **NSDL**: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on “**LOGIN**”.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.

vi. If you are a first time user then follow the steps given below:

For Members holding shares in Demat Form (other than individual shareholders) and Members holding shares in Physical Form	
PAN	<ul style="list-style-type: none">• Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none">• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

vii. After entering these details appropriately, click on “**SUBMIT**” tab.

viii. Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach ‘**Password Creation**’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix. For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

x. Click on the EVSN: **GODREJ INDUSTRIES LIMITED**.

xi. On the voting page, you will see “**RESOLUTION DESCRIPTION**” and against the same the option “**YES/NO**” for voting. Select the option **YES** or **NO** as desired. The option **YES** implies that you assent to the Resolution and option **NO** implies that you dissent to the Resolution.

xii. Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.

xiii. After selecting the resolution you have decided to vote on, click on “**SUBMIT**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**OK**”, else to change your vote, click on “**CANCEL**” and accordingly modify your vote.

xiv. Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.

xv. You can also take a print of the votes cast by clicking on “**Click here to print**” option on the Voting page.

xvi. If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on “**Forgot Password**” & enter the details as prompted by the system.

xvii. **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as “**Corporates**”.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a Compliance User should be created using the admin login and

password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at helpdesk.evoting@cdslindia.com / investor@godrejinds.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case of any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no.: 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no.: 1800 22 55 33

C. INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY DURING THE AGM ARE AS UNDER:

- a. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- b. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- c. Only those Members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- d. If any Votes are cast by the Members through the e-voting available during the AGM and if the same Members have not participated in the Meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the Meeting is available only to the Members attending the Meeting.
- e. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

D. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- a. Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system.
- b. Members may access the same at <https://www.evotingindia.com> under Shareholders / Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in Shareholder / Members login where the **EVSN** of Company will be displayed. Click on live streaming appearing beside the **EVSN**.
- c. The Members can join the AGM in the VC/OAVM mode 15 (fifteen) minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to the Members on first come first served basis.
- d. Members are encouraged to join the Meeting through Laptops / iPads for better experience.

Suggested System requirements for best VC experience:

Internet connection – broadband, wired or wireless (3G or 4G/LTE), with a speed of 5 Mbps or more
Microphone and speakers – built-in or USB plug-in or wireless Bluetooth

Browser:

Google Chrome : Version 72 or latest Mozilla Firefox: Version 72 or latest Microsoft Edge Chromium:
Version 72 or latest Safari: Version 11 or latest Internet explorer: Not Supported

Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

E. PROCESS FOR MEMBERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

- a. **For Physical shareholders** - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- b. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP).
- c. **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

21. PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

- As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, Demat account number / folio number, email id, mobile number to investor@godrejinds.com. Questions / queries received by the Company till 5:00 p.m. IST on to Wednesday, August 10, 2022, shall only be considered and responded to during the AGM.
- Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number to investor@godrejinds.com from Monday, August 1, 2022 (9:00 a.m. IST) to Wednesday, August 10, 2022 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the Meeting.
- The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM, depending on availability of time.

Members who need assistance before or during the AGM, can contact CDSL by sending an email to helpdesk.evoting@cdslindia.com or call 1800 22 55 33.

22. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. on Friday, August 12, 2022, subject to receipt of the requisite number of votes in favour of the Resolutions.

Date and Place: May 27, 2022, Mumbai

By Order of the Board of Directors of Godrej Industries Limited

Tejal Jariwala

Company Secretary & Compliance Officer

(FCS 9817)

Registered Office:

Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai 400 079, Maharashtra.

Tel.: +91 22 2518 8010

Fax: +91 22 2518 8066

Website: www.godrejindustries.com

Email: investor@godrejinds.com

CIN: L24241MH1988PLC097781

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

I) The following Explanatory Statement sets out all the material facts relating to the Special business mentioned under Item Nos. 4 & 5 of the accompanying Notice dated May 27, 2022.

ITEM NO. 4

The tenure of Mr. Nadir Godrej, Chairman & Managing Director will expire on March 31, 2023. It is proposed to re-appoint him for a period of 3 (three) years, i.e., from April 1, 2023 to March 31, 2026. Subject to the approval of the Members of the Company, the Nomination and Remuneration Committee and the Board of Directors of the Company had, vide resolutions passed at their meetings held on May 26, 2022 and May 27, 2022, respectively, recommended and approved re-appointment of Mr. Nadir Godrej as the “Chairman & Managing Director” of the Company with effect from April 1, 2023, for the period of 3 (three) years starting from April 1, 2023 to March 31, 2026.

It is proposed to re-appoint Mr. Nadir Godrej and approve his remuneration as Managing Director of the Company. A brief profile of Mr. Nadir Godrej in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), is provided as a part of this Notice.

In terms of the provisions of Section 196 read with Schedule V to the Companies Act, 2013 and other applicable provisions, if any, Mr. Nadir Godrej has already attained the age of 70 (seventy) years and shall continue to hold office of the “Managing Director” of the Company.

The proposed remuneration and terms and conditions of re-appointment of Mr. Nadir Godrej (hereinafter referred to as the Managing Director) are as given below:

- a. The Managing Director shall perform his duties subject to the superintendence, control and direction of the Board of Directors of the Company.
- b. In consideration of the performance of his duties, the Managing Director shall be entitled to receive remuneration as stated herein below:-

This Resolution does not constitute Related Party Transaction under the provisions of Section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014. This Resolution, though Related Party Transaction under Listing Regulations, applicable accounting standards, is not a material Related Party Transaction.

The remuneration payable to the Managing Director is given below.

(i) FIXED COMPENSATION:

Fixed Compensation shall include Basic Salary and the Company’s Contribution to Provident Fund and Gratuity Fund. The Basic Salary shall be in the range of ₹2,50,00,000/- p.a. to ₹3,75,00,000/- p.a., payable monthly. The Annual Basic Salary and increments will be decided by the Nomination and Remuneration Committee / Board of Directors depending on the performance of the Managing Director, the profitability of the Company and other relevant factors.

(ii) PERFORMANCE LINKED VARIABLE REMUNERATION (PLVR):

Performance Linked Variable Remuneration according to the Scheme of the Company for each of the financial years as may be decided by the Nomination and Remuneration Committee / Board of Directors of the Company based on Profits or other parameters and other relevant factors and having regard to the performance of the Managing Director for each year, which shall not exceed ₹7,50,00,000/- p.a.

(iii) FLEXIBLE COMPENSATION:

In addition to the Fixed Compensation and PLVR, the Managing Director shall be entitled to the following allowances, perquisites, benefits, facilities and amenities as per the Policy / Rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called "perquisites and allowances").

These perquisites and allowances may be granted to the Managing Director in the manner as the Board may decide as per the Policy/Rules of the Company.

- Housing (i.e. Unfurnished residential accommodation OR House Rent Allowance at 85% of Basic Salary)
- Furnishing at residence;
- Supplementary Allowance;
- Leave Travel Assistance;
- Payment/reimbursement of domiciliary medical expenses for self and family;
- Payment/reimbursement of food vouchers, fuel reimbursement;
- Company cars with drivers for official use, provision of telephone(s) at residence; payment/reimbursement of expenses thereof;
- Housing Loan and contingency loan as per rules of the Company. These loans shall be subject to necessary approval(s), if any;
- Earned/privilege leave, on full pay and allowance, not exceeding 30 days in a financial year. Encashment/ accumulation of leave will be permissible in accordance with the Rules specified by the Company. Casual/Sick leave as per the rules of the Company;
- Such other perquisites and allowances as per the policy/rules of the Company in force and/or as may be approved by the Board from time to time.

The maximum cost to the Company for the aggregate of the allowances for the Managing Director shall be ₹5,50,00,000/- p.a., payable monthly; plus cars (including driver's salary, fuel, maintenance and other incidental expenses); plus housing (i.e. unfurnished residential accommodation OR House Rent Allowance at 85% of Basic Salary). In addition to the above, the Managing Director shall be eligible for club facilities, group insurance cover, group hospitalization cover, and/or any other allowances, perquisites and facilities as per the Rules of the Company.

Explanation:

- a. For Leave Travel Assistance and reimbursement of medical and hospitalization expenses, 'family' means spouse, dependent children and dependent parents;
- b. Perquisites shall be evaluated at actual cost or if the cost is not ascertainable the same shall be valued as per Income Tax Rules

(iv) **OVERALL REMUNERATION:**

The aggregate of salary and perquisites as specified above or paid additionally to the Managing Director in accordance with the rules, which the Board may in its absolute discretion pay to the Managing Director from time to time, shall be in compliance with the provisions of Section 197 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force). Further, the remuneration payable to Mr. Nadir Godrej, may exceed the limits prescribed under Regulation 17(6)(e) of the Listing Regulations, in any year during the tenure of his appointment as the Managing Director of the Company.

(v) **LOANS:**

- a. Granting of loans according to Company's Scheme subject to necessary approval(s), if applicable.
- b. Continuation of Loans, if already availed.

Notes:

- I. Unless otherwise stipulated, for the purpose of the above, the perquisites shall be evaluated as per Income Tax Rules wherever actual cost cannot be determined.
- II. Notwithstanding the foregoing, where in any Financial Year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the remuneration by way of salary, commission and perquisites shall be paid in compliance with the provisions of the Companies Act, 2013.
- III. The limits specified above are the maximum limits and the Nomination and Remuneration Committee / Board may in its absolute discretion pay to the Managing Director lower remuneration and revise the same from time to time within the maximum limits stipulated above.
- IV. In the event of any re-enactment or re-codification of the Companies Act, 2013 or the Income Tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to various provisions of the Companies Act, 2013 or the Income Tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and notifications issued there under.
- V. If at any time the Managing Director ceases to be in the employment of the Company for any cause whatsoever, he shall cease to be the Managing Director of the Company.
- VI. The Managing Director is appointed by virtue of his employment in the Company and his appointment is subject to the provisions of Section 167 of the Companies Act, 2013 while at the same time the Managing Director is not liable to retire by rotation. The appointment is terminable by giving three months' notice in writing on either side.

The Board of Directors are of the view that the re-appointment of Mr. Nadir Godrej as the Managing Director of the Company will be beneficial to the operations of the Company and the remuneration payable to him is commensurate with his abilities and experience and accordingly the Board recommends the **SPECIAL RESOLUTION** at **Item No. 4** of the accompanying Notice for approval by the Members of the Company.

In compliance with the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval.

Except Mr. Nadir Godrej, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the aforementioned Resolution.

The following additional information as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013 is given below:

I. General Information:

1. Nature of Industry

The Company is engaged in the business of manufacture and marketing of oleo-chemicals, their precursors and derivatives, bulk edible oils, estate management and investment activities.

2. Date or expected date of commencement of commercial production:

March, 1988.

3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable as the Company is an existing Company.

4. Financial Performance based on given indicators:

Particulars	₹ in Crore)	
	F.Y. 2021-22	F.Y. 2020-21
Total Income	3,414.21	1,919.58
Expenditure other than Interest and Depreciation	2,955.69	1,718.76
Profit before Interest, Depreciation and Tax	458.52	200.82
Interest (Net)	363.90	237.51
Profit before Depreciation and Tax	94.62	(36.69)
Depreciation	74.80	72.18
Profit / (Loss) before Tax and Exceptional items	19.82	(108.87)
Exceptional items (Expenses)/ Income	(64.01)	1.27
(Loss) before Tax	(44.19)	(107.60)
Provision for Current Tax	-	-
Provision for Deferred Tax	-	(0.06)
Net (Loss)	(44.19)	(107.54)

5. Foreign Investments and Collaborations:

The Company has not made any Foreign Investments and neither entered into any collaborations during the last Financial Year.

II. Information about the Appointee:

1. Background Details:

Mr. Nadir Godrej is the Chairman and Managing Director of Godrej Industries Limited. He holds B. S. degree in Chemical Engineering in 1973 from the Massachusetts Institute of Technology

and a M.S. in Chemical Engineering in 1974 from Stanford University. He has done an MBA from Harvard Business School in 1976. Since 1977 he has been a Director of Godrej Soaps. He has been very active in developing the animal feed, agricultural inputs and chemicals businesses of Godrej Industries and associate companies. He has been very active in research and has several patents in the field of agricultural chemicals and surfactants. In 2001 Godrej Soaps was renamed to Godrej Industries and he was appointed as the Managing Director of Godrej Industries. He is also the Chairman of Godrej Agrovet Limited and Director of Godrej Properties Limited, subsidiaries of Godrej Industries. He is a Director of Godrej and Boyce, Godrej Consumer Products and other Godrej group companies. He has been active in CLFMA (Compound Livestock Feed Manufacturers Assn. Of India), ICC (Indian Chemical Council) [erstwhile ICMA (Indian Chemical Manufacturers Association)], OTAI (Oil Technologists' Association of India) and the Alliance Française de Bombay. He is currently the President of the Alliance Française de Bombay. He is on the National Council of CII (Confederation of Indian Industry). He is also very active in the Harvard Business School and M I T Alumni Association in India. The French government awarded him the Ordre national du Mérite in 2002 and the La Légion d'Honneur in 2008. He has also received Life Time Achievement Awards from OTAI (Oil Technologist Association of India) and Chemexcil and the All India Liquid Bulk Importers and Exporters Association (AILBIEA). The Board of Management of Manav Rachna University has unanimously conferred Mr. Godrej with an Honorary Degree of Doctor of Philosophy. And he has been inducted as Fellow of Indian National Academy of Engineering (INAE). Mr. Godrej is deeply committed to the GOOD and GREEN strategies and achievement of set targets for the Godrej Group. He encourages and supports a shared vision value for all programs of Good and Green.

2. Past remuneration:

During the Financial Year ended March 31, 2022, ₹7,90,94,557/- was paid as remuneration to Mr. Nadir Godrej.

3. Recognition and Awards:

Currently, Mr. Nadir Godrej is the President of The Alliance Française de Bombay, Mumbai. For his contribution to Indo-French relations, the French Government has honored Mr. Godrej with the awards of "Chevalier de L'Ordre National du Merite" and "Chevalier De La Legion D' Honneur". He has also received Life Time Achievement Awards from OTAI (Oil Technologist Association of India) and Chemexcil and the All India Liquid Bulk Importers and Exporters Association (AILBIEA).

4. Job profile Suitability:

A veteran of Indian industry, Mr. Nadir Godrej has played an important role in developing the animal feed, agricultural input and chemicals businesses owned by Godrej. His active interest in research related to these areas has resulted in several patents in the field of agricultural chemicals and surfactants. With his tremendous experience and expertise Mr. Nadir Godrej has also contributed to the development of a variety of industries by participating keenly in industry bodies such as the Compound Livestock Feed Manufacturers Association of India, Indian Chemical Manufacturers Association and Oil Technologists' Association of India.

5. Remuneration:

Salary proposed to Mr. Nadir Godrej in the basic scale of ₹2,50,00,000/- p.a. to ₹3,75,00,000/- p.a., payable monthly and other perquisites, allowances, other benefits etc. respectively, as fully set out herein above.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Nadir Godrej, the remuneration paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:

Besides the remuneration paid to Mr. Nadir Godrej, he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel.

III. Other Information:

Reasons of loss or inadequate profits:	Godrej Industries Limited (GIL) has interest in various businesses directly and through its subsidiaries and associates. GIL including its subsidiaries and associates has presence in oleochemicals, property development, oil palm plantation, animal feeds and agroproducts, poultry, personal care and household care, etc. While GIL's investments in Group Companies are strategic investments, GIL does encash some of the value created from time to time by sale of such investments resulting in profits on sale of investments. This profit is to be necessarily excluded from the calculations for determining the Net Profits under Section 198 of the Companies Act, 2013 in order to ascertain the limit for overall maximum managerial remuneration. If GIL was allowed to consider such profits (e.g. profit on sale of investments), the Company may be well within its limit.
Steps taken or proposed to be taken for improvement:	
Expected increase in productivity and profits in measurable terms:	

ITEM NO. 5

The Board of Directors of the Company, based on recommendations of the Audit Committee, has appointed M/s. R. Nanabhoy & Co., Cost Accountants, Mumbai, as the "Cost Auditors" of the Company for the Financial Year 2022-23, pursuant to Section 148 and other applicable provisions of the Act, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, at its Meeting held on May 27, 2022.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors must be ratified by the Members of the Company. Accordingly, consent of the Members is sought for the remuneration payable to the Cost Auditors. Therefore, pursuant to Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹4,03,000/- (Rupees Four Lakh Three Thousand Only) per annum, exclusive of applicable tax(es) and reimbursement of out - of - pocket expenses, if any, payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, shall require subsequent ratification by the Members.

Based on the certification received from the Cost Auditors, it may be noted that: -

- a. the Cost Auditors do not suffer from any disqualifications as specified under Section 141(3) of the Act;
- b. their appointment is in accordance with the limits specified in Section 141(3)(g) of the Act;
- c. none of their Partners is in the whole-time employment of any Company; and
- d. they are an independent firm of Cost Accountants holding valid certificate of practice and are at arm's length relationship with the Company, pursuant to Section 144 of the Act.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution set out in Item No. 5.

The Board recommends the **ORDINARY RESOLUTION** set forth in **Item No. 5** for approval of the Members.

II] Details in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item no.3: Approval for appointment of Statutory Auditors and fix their remuneration

In accordance with Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s. BSR & Co. LLP, Chartered Accountants (Firm Registration No.: 101248W/W-100022) ("**M/s. BSR**"), Statutory Auditors of the Company shall retire at the conclusion of the 34th (Thirty Fourth) AGM of the Company. The Board of Directors of the Company at their Meeting held on May 27, 2022, on the recommendation of the Audit Committee, have recommended the appointment of M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W/W100166) ("**M/s. K&M**") as the Statutory Auditors of the Company, subject to approval of the Shareholders at the 34th (Thirty Fourth) AGM of the Company for a term of 5 (five) consecutive years from the conclusion of 34th (Thirty Fourth) AGM till the conclusion of 39th (Thirty Ninth) AGM of the Company to be held in the year 2027, at an annual remuneration of ₹75 Lakh for the Financial Year ending March 31, 2023, plus out of pocket expenses and applicable taxes. The remuneration for the subsequent year(s) of their term shall be determined based on the recommendation of the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors. There is no material change in the remuneration paid to M/s. BSR, the retiring Statutory Auditors, for the statutory audit conducted for the Financial Year ended March 31, 2022 and the remuneration proposed to be paid to M/s. K&M for the Financial Year ending March 31, 2023.

After evaluating all proposals and considering various factors such as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports, etc., M/s. K&M has been recommended to be appointed as the Statutory Auditors of the Company.

M/s. K&M, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. Kalyaniwalla & Mistry LLP [K&M] are a multi-service, multi-location, professional service organisation, established in the year 1928, and is one of the leading accounting firms in India. K&M is a part of the Mazars network which is an independent global organisation, specializing in audit and assurance, tax and advisory services. Along with industry knowledge and technical expertise it has 14 Partners and 450 + audit professionals and highly trained personnel with specialized service capabilities. K&M is also registered with the Comptroller and Auditor General of India for audits of large

public sector undertakings. It has geographical presence in Mumbai, Pune, Bangalore & Chennai and Associate offices at Delhi, Gurgaon, Kolkata, Ahmedabad & Hyderabad. K&M specializes in providing assurance, tax, consultancy, accounting and advisory services.

Pursuant to Section 139 of the Companies Act, 2013 and the Rules framed thereunder, the Company has received written consent from M/s. K&M and a certificate that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. K&M, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of AGM. Accordingly, the Board of Directors recommends aforesaid appointment to the members for their approval by way of an **ORDINARY RESOLUTION** as set out at **Item No. 3** of the accompanying Notice.

Date and Place: May 27, 2022, Mumbai

**By Order of the Board of Directors
of Godrej Industries Limited**

**Tejal Jariwala
Company Secretary & Compliance Officer
(FCS 9817)**

Registered Office:

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Website: www.godrejindustries.com
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CIN: L24241MH1988PLC097781

BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT

[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India]

Name of the Director	Ms. Tanya Dubash	Mr. Nadir Godrej
DIN	00026028	00066195
Date of Birth	September 14, 1968	August 26, 1951
Age	53 years	71 years
Nationality	Indian	Indian
Date of appointment	August 1, 1996	March 7, 1988
Qualification	<ul style="list-style-type: none"> • AB, Economics & Political Science, Brown University, USA., • Advanced Management Program, Harvard Business School 	<ul style="list-style-type: none"> • B.S. from Massachusetts Institute of Technology, U.S.A. • M.S. in Chem. Engg., Stanford University • MBA, Harvard Business School
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company inter-se	Daughter of Mr. Adi Godrej (Chairman Emeritus), Sister of Mr. Pirojsha Godrej (Non-Executive Director) and Niece of Mr. Nadir Godrej (Chairman & Managing Director)	Uncle of Mr. Pirojsha Godrej (Non-Executive Director) & Ms. Tanya Dubash (Executive Director and Chief Brand Officer) and Brother of Mr. Adi Godrej (Chairman Emeritus)
Brief Profile / Resume of the Director	<p>Tanya serves as the Executive Director and Chief Brand Officer of Godrej Industries Limited and is responsible for the Godrej Group's brand and communications function, including guiding the Godrej Masterbrand.</p> <p>Tanya is also a Director on the Board of Godrej Consumer Products Limited and Godrej Agrovet Limited.</p> <p>She also serves on the boards of Britannia, Escorts Kubota, Go Airlines, AIESEC and India@75.</p> <p>Tanya was a member on the Board of the Bharatiya Mahila Bank between November 2013 and May 2015. She was a trustee of Brown University between 2012 and 2018 and continues to be member of the Brown India Advisory Council and on the Watson Institute Board of Overseers.</p> <p>Tanya was recognized by the World Economic Forum as a Young Global Leader in 2007. She is AB cum laudé, Economics & Political Science, Brown University, USA, and an alumna of the Harvard Business School.</p>	<p>Mr. Nadir Godrej is the Chairman and Managing Director of Godrej Industries Limited. He holds B. S. degree in Chemical Engineering in 1973 from the Massachusetts Institute of Technology and a M.S. in Chemical Engineering in 1974 from Stanford University. He has done an MBA from Harvard Business School in 1976. Since 1977 he has been a Director of Godrej Soaps. He has been very active in developing the animal feed, agricultural inputs and chemicals businesses of Godrej Industries and associate companies. He has been very active in research and has several patents in the field of agricultural chemicals and surfactants. In 2001, Godrej Soaps was renamed to Godrej Industries and he was appointed as the Managing Director of Godrej Industries.</p> <p>He is also the Chairman of Godrej Agrovet Limited and Director of Godrej Properties Limited, subsidiaries of Godrej Industries. He is a Director of Godrej and Boyce, Godrej Consumer Products and other Godrej group companies. He has been active in CLFMA (Compound Livestock Feed Manufacturers Assn. Of India), ICC (Indian Chemical Council) [erstwhile ICMA (Indian Chemical Manufacturers Association)], OTAI (Oil Technologists' Association of India) and the Alliance Française de Bombay. He is currently the President of the Alliance Française de Bombay. He is on the National Council of CII (Confederation of Indian Industry). He is also very active in the Harvard Business School and M I T Alumni Association in India.</p>

Name of the Director	Ms. Tanya Dubash	Mr. Nadir Godrej
Brief Profile / Resume of the Director		The French government awarded him the Ordre national du Mérite in 2002 and the La Légion d'Honneur in 2008. He has also received Life Time Achievement Awards from OTAI (Oil Technologist Association of India) and Chemexcil and the All India Liquid Bulk Importers and Exporters Association (AILBIEA). The Board of Management of Manav Rachna University has unanimously conferred Mr. Godrej with an Honorary Degree of Doctor of Philosophy. And he has been inducted as Fellow of Indian National Academy of Engineering (INAE). Mr. Godrej is deeply committed to the GOOD and GREEN strategies and achievement of set targets for the Godrej Group. He encourages and supports a shared vision value for all programs of Good and Green.
Terms and Conditions of appointment	Ms. Tanya Dubash is the 'Whole Time Director' of the Company, designated as "Executive Director & Chief Brand Officer", liable to retire by rotation. The other terms and conditions of her appointment are as per the approval granted by the Shareholders and the Nomination and Remuneration Policy of the Company.	Mr. Nadir Godrej is being re-appointed as "Managing Director" of the Company (designated as "Chairman and Managing Director") for a period of 3(three) years from April 1, 2023 to March 31, 2026. The other terms and conditions of appointment form part of the explanatory statement to the Notice of the 34 th Annual General meeting and are as per the Nomination and Remuneration Policy of the Company.
Directorship in Other listed entities	1) Godrej Agrovet Limited 2) Godrej Consumer Products Limited 3) Britannia Industries Limited 4) Escorts Kubota Limited	1) Godrej Agrovet Limited 2) Godrej Consumer Products Limited 3) Godrej Properties Limited 4) Astec LifeSciences Limited
Directorship in Other Companies (excluding Listed Entities, Foreign Companies and Section 8 Companies)	1) Godrej Seeds and Genetics Limited 2) Godrej Holdings Private Limited 3) Innovia Multiventures Private Limited 4) Godrej Finance Limited 5) Go Airlines (India) Limited	1) Godrej Tyson Foods Limited 2) Creamline Dairy Products Limited 3) Godrej & Boyce Manufacturing Company Limited 4) Isprava Vesta Private Limited 5) Isprava Hospitality Private Limited
Chairmanships / Memberships of Committees held in Committees of Other Companies	Godrej Consumer Products Limited: -Member of Corporate Social Responsibility Committee -Member of Management Committee - Member of Stakeholders' Relationship Committee - Member of Sustainability Committee Escorts Kubota Limited: -Member of Corporate Social Responsibility Committee Britannia Industries Limited: Member, Strategy and Innovation Steering Committee Godrej Seeds & Genetics Limited: Chairperson of Corporate Social Responsibility Committee	Godrej Agrovet Limited: - Member of Corporate Social Responsibility Committee - Chairman of Managing Committee - Chairman of Stakeholders' Relationship Committee - Chairman of Risk Management Committee - Chairman of Strategy Committee Godrej Consumer Products Limited: - Chairman of Corporate Social Responsibility Committee - Member of Sustainability Committee - Member of Risk Committee Godrej Tyson Foods Limited: - Member of Nomination and Remuneration Committee
Names of listed entities from which she/he/Director has resigned in the past 3(three) years	Ms. Tanya Dubash has not resigned from any Listed Company in the past 3(three) years	1) Mahindra and Mahindra Limited with effect from August 8, 2020 2) The Indian Hotels Company Limited with effect from August 26, 2019

Name of the Director	Ms. Tanya Dubash	Mr. Nadir Godrej
No. of shares held by Director: By Self: As a beneficial owner of:	7,41,755 Equity Shares 1,15,07,016 (as Trustee of ABG Family Trust) 1,19,34,517 (as Trustee of TAD Family Trust) 1 (as Trustee of TAD Children Trust)	5,99,008 Equity Shares 1,15,07,016 (as Trustee of NBG Family Trust) 79,99,103 (as Trustee of BNG Family Trust) 89,35,621 (as Trustee of HNG Family Trust) 83,94,193 (as Trustee of SNG Family Trust) 1 (as Trustee of RNG Family Trust) 1 (as Trustee of BNG Successor Trust) 1 (as Trustee of BNG Lineage Trust) 1 (as Trustee of SNG Successor Trust) 1 (as Trustee of SNG Lineage Trust)
Number of Meetings of the Board attended during the year (Financial Year 2021-22)	4 (Four)	4 (Four)
Number of Meetings of the Board attended during the year (Financial Year 2022-23, i.e. up to May 27, 2022)	1 (One)	1 (One)