



NOTICE TO
SHAREHOLDERS

Notice to Shareholders

NOTICE is hereby given that the 36th (THIRTY SIXTH) Annual General Meeting of the Members of GODREJ INDUSTRIES LIMITED (“the Company”) will be held on Tuesday, August 13, 2024, at 3:00 p.m. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements for the Financial Year ended March 31, 2024 (ORDINARY RESOLUTION)

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, 2024, and the Board’s Report along with Annexures and the Statutory Auditor’s Report thereon.

2. Appointment of Mr. Pirojsha Godrej, as a Director, liable to retire by rotation, who has offered himself for re-appointment

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

“RESOLVED THAT pursuant to provisions 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 Mr. Pirojsha Godrej (DIN: 00432983) as a “Director”, to the extent that he is required to retire by rotation.”.

SPECIAL BUSINESS:

3. Approval for re-appointment of Ms. Monaz Noble as an “Independent Director” of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and such other applicable provisions, if any, of the Act and the Rules framed thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory amendment(s) / modification(s) / re-enactment(s) thereof for time being in force) and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Ms. Monaz Noble (DIN: 03086192), who has submitted a declaration confirming that she meets the criteria of independence as provided under the Act and the SEBI Listing Regulations and who is eligible for re-appointment, be and is hereby appointed as an “Independent Director” (Non-Executive) of the Company, not liable to retire by rotation, for the second consecutive term commencing from May 1, 2025, up to April 30, 2030.”

4. Approval for re-appointment of and remuneration payable to Ms. Tanya Dubash as “Whole Time Director” of the Company for a period of 3 (Three) years commencing from April 1, 2025 to March 31, 2028.

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 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Schedule V to

the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 17(6)(e) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and on the basis of the recommendations and approvals of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of 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 Ms. Tanya Dubash (DIN: 00026028), as the "Whole Time Director" of the Company (designated as "Executive Director & Chief Brand Officer") for a period of 3 (Three) years commencing from April 1, 2025 to March 31, 2028, on terms on the terms and conditions 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 Ms. Tanya Dubash, 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 agreed between the Directors and Ms. Tanya Dubash.

RESOLVED FURTHER THAT the remuneration payable to Ms. Tanya Dubash for a period of 3 (Three) years commencing from April 1, 2025 to March 31, 2028, may exceed ₹5 Crore (Rupees Five Crore Only) 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 SEBI Listing Regulations.

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

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination and Remuneration Committee of the Board of Directors) be and is hereby authorized 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, agreements, 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 Company hereby approves and ratifies the remuneration of ₹4,63,450/- (Rupees Four Lakh Sixty Three Thousand Four Hundred and Fifty Only) plus Goods and Service Tax and reimbursement of out-of-pocket expenses payable to M/s. R. Nanabhoy & Co., Cost Accountants, Mumbai (Firm Registration No. 000010), the Cost Auditors of the Company, for conducting the audit of the Cost Records of the Company for the Financial Year ending on March 31, 2025.

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 17, 2024, Mumbai

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

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

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

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) and Secretarial Standard – 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India for special businesses under Item Nos. 3 to 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 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 electronically only 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. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W/W100166), were appointed for a period of 5 (Five) consecutive years at the 34th (Thirty Fourth) Annual General Meeting (“AGM”) of the Members held on August 12, 2022, at a remuneration as decided by the Board of Directors of the Company.
4. In compliance with General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (“MCA Circular”) read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, issued by the Securities and Exchange Board of India (“SEBI Circulars”) and in compliance with the provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 36th (Thirty Sixth) 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 36th (Thirty Sixth) AGM shall be deemed to be the Registered Office of the Company situated at “Godrej One”, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai-400 079, Maharashtra.

5. Since this AGM is being held in accordance with the MCA and SEBI 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 36th (Thirty Sixth) 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.

Participation of Members through VC /OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.

6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC / OAVM. 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.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of the names, as of the cut- off date, will be entitled to vote at the Meeting.
8. The Register of Members and Share Transfer Books will remain closed from Tuesday, August 6, 2024, to Tuesday, August 13, 2024 (both days inclusive) for the purpose of the Annual General Meeting.
9. 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.
10. 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, 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, REGISTRATION OF EMAIL IDs AND KYC UPDATION:

11. 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 General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("MCA Circular") read with SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated October 6, 2023, and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, issued by the Securities and Exchange Board of India ("SEBI Circulars"), the Annual Report for Financial Year 2023-24 (comprising of the Financial Statements including Boards' Report, Auditor's report or other documents required to be attached therewith (together referred to as "Annual Report") including Notice of AGM are being sent in electronic mode to Equity Shareholders and Debenture holders, whose e-mail address(es) are registered with the Company or the Depository Participant(s).

The Notice of AGM along with Annual Report for Financial Year 2023-24, is available on the website of the Company at www.godrejindustries.com, on the websites 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.

12. 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 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.

13. The Securities and Exchange Board of India (SEBI) vide Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 read with SEBI/HO/MIRSD/POD-1/P/CIR/2023/158 dated September 26, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, as may be amended, have 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 in physical form. Members holding shares in physical form and who have not updated their email addresses / other details like Nomination, KYC etc., with the Company / Depository Participant(s) / RTA pursuant to the aforesaid circular, may follow the process detailed below:

Type of holder	Process to be followed														
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company [^] :														
	<table border="1"> <thead> <tr> <th>Form No.</th> <th>Description of the Form</th> </tr> </thead> <tbody> <tr> <td>Form-ISR 1</td> <td>Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode</td> </tr> <tr> <td>Form-ISR 2</td> <td>Update of signature of securities holder by Banker</td> </tr> <tr> <td>Form-ISR 3</td> <td>Declaration Form for opting out of Nomination</td> </tr> <tr> <td>Form-ISR 4</td> <td>Form for requesting issue of duplicate certificate and other service requests for shares held in physical form</td> </tr> <tr> <td>Form SH-13</td> <td>For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014</td> </tr> <tr> <td>Form SH-14</td> <td>Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee</td> </tr> </tbody> </table>	Form No.	Description of the Form	Form-ISR 1	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form-ISR 2	Update of signature of securities holder by Banker	Form-ISR 3	Declaration Form for opting out of Nomination	Form-ISR 4	Form for requesting issue of duplicate certificate and other service requests for shares held in physical form	Form SH-13	For nomination as provided in Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014	Form SH-14	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of nominee
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Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.														

[^]Forms ISR-1, ISR-2, ISR-3, ISR-4, SH-13 & SH-14 along with the supporting documents as stated above are required to be submitted to the RTA of the Company at the address mentioned below:

Computech Sharecap Limited, via post to 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai – 400 001, Maharashtra. Alternatively, the same can be sent through e-mail to helpdesk@computechsharecap.in

Any service requests or complaints received from the Member holding shares in physical form, will not be processed by RTA till the aforesaid details / documents are provided to RTA. Relevant details, FAQs and forms prescribed by SEBI in this regard are available on the website of the Company under Investor Information Tab at www.godrejindustries.com.

The Company has sent intimation letters to all Members holding shares in physical form whose PAN, KYC and Nomination details are not updated to furnish the same to the Company/RTA as per aforesaid SEBI Circulars

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 above.

15. NOMINATION

Pursuant to Section 72 of the Companies Act, 2013 and SEBI Circular, the facility for making nomination is available for the Members in respect of 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 at www.godrejindustries.com.

16. SHARE TRANSFER AND ISSUE OF SECURITIES WHILE PROCESSING SERVICE REQUESTS ARE PERMITTED ONLY IN DEMAT

As per the provisions of the SEBI Listing Regulations, Members may note that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are requested to dematerialize their shares if held in physical form.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition.

Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 for issuance of Duplicate Share Certificate and Form ISR-5 for Transmission of Securities. The said form can be downloaded from the Company's website at www.godrejindustries.com.

17. 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 by submitting Form ISR-1.

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.
18. 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 11, 2023 (date of last AGM) are available on the website of the Company. The Members whose dividend / shares are 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 2023-24, the Company in compliance with the aforesaid provisions and the said Rules has transferred 25,718 (Twenty-Five Thousand Seven Hundred Eighteen) Equity Shares of the Face Value of ₹1/- (Rupee One Only) each belonging to 268 (Two Hundred Sixty Eight) Shareholders underlying the unclaimed dividends for the Financial Year 2015-16 as the base. Further, the Company also transferred below unclaimed dividend amounts of the previous Financial Year to IEPF in compliance with applicable laws:

Sr. No.	Particulars	Amount (in ₹)
1	Unclaimed Dividend amounts of the Financial Year 2015-16 (interim dividend)	6,88,591.00

Further, 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
31.03.2017	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
31.03.2022	Not Applicable	Not Applicable
31.03.2023	Not Applicable	Not Applicable

19. 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 6, 2024**, 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. July 12, 2024, 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 but shall not be entitled to cast their vote again.

RESULTS OF E-VOTING

- a. 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. LLP, 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.
- b. 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 Chairperson or a person duly authorised by the Chairperson. The Results shall be declared within 48 (Forty-Eight) hours after the conclusion of the AGM.
- c. 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.
- d. 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., **August 6, 2024**. 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 cut-off date, i.e., **Tuesday, August 6, 2024**, only shall be entitled to avail the facility of remote e-voting.
- e. 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., **Tuesday, August 6, 2024**, 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 **Friday, August 9, 2024 at 9:00 a.m. (IST)** and ends on **Monday, August 12, 2024, 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., **Tuesday, August 6, 2024**, 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 and joining virtual meeting for Individual Shareholders holding securities in Demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<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 Members who want to login to Easi / Easiest are requested to visit CDSL website at www.cdslindia.com and click on “Login” icon and select “New System Myeasi” Tab. 2. After successful login to the Easi / Easiest facility, Member 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 Member will be able to see e-Voting page of the e-Voting service provider for casting their 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 Member can visit the e-Voting service providers’ website directly. 3. If the Member is not registered at Easi/Easiest facility, option to register is available at CDSL website at www.cdslindia.com by clicking on “Login” icon & selecting “New System Myeasi” Tab and then clicking on “Registration” option. 4. Alternatively, the Member can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the Member by sending OTP on registered Mobile Number & Email ID, 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.

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL Depository	<ol style="list-style-type: none"> Members who are already registered under the 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.nsd.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 Member 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 their vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the Member is not registered for NSDL IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click on https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. <ul style="list-style-type: none"> Open web browser by typing the following URL: https://www.evoting.nsd.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. sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, Member will be re-directed to NSDL Depository site wherein Member can 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 their 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 their 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 re-directed 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 re-directed to e-Voting service provider website for casting their vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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 websites.

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.com or call at : 022 - 4886 7000 and 022 - 2499 7000

B. The details of the process and manner for remote e-voting and joining virtual meeting for Non-Individual Shareholders holding securities in Demat Form and Shareholders holding securities in Physical Form, are explained herein below:

- i. The Members may please log on to the e-voting website at www.evotingindia.com.
- ii. Click on “**SHAREHOLDERS**” module.
- iii. Now Enter the User ID
 - For **CDSL**: 16 digits beneficiary ID,
 - For **NSDL**: 8 Character DP ID followed by 8 Digits Client ID,
 - 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 Members 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 their existing password is to be used.
- vi. If Members are a first-time user, 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 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 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 password with any other person and take utmost care to keep the password confidential.
- ix. For Members 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, Members 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 Members assent to the Resolution and option ‘**NO**’ implies that Members dissent to the Resolution.
- xii. Click on the “**RESOLUTIONS FILE LINK**” if Members wish to view the entire Resolution details.

- xiii. After selecting the resolution, Members have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If Members wish to confirm their vote, click on “OK”, else to change their vote, click on “CANCEL” and accordingly modify their vote.
- xiv. Once Members “CONFIRM” their vote on the resolution, Members will not be allowed to modify their vote.
- xv. Members 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” and enter the details as prompted by the system.
- xvii. There is also an optional provision to upload Board Resolution (BR) / Power of Attorney (POA), if any uploaded, which will be made available to scrutinizer for verification.

xviii. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians 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.
- Alternatively, Non-Individual Shareholders are required to mandatorily 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 attending AGM and 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, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futorex, 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 MEMBERS 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 cast 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 MEMBERS 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 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/4G/LTE or above), 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 NUMBER 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 at investor@godrejinds.com / RTA at helpdesk@computechsharecap.in
- b. **For Demat Shareholders** - Please update your email id & mobile number with your respective Depository Participant (DP).
- c. **For Individual Demat Shareholders** - Please update your email id & mobile number with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

20. PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT AT THE ENSUING 36TH AGM OF THE COMPANY

- 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 Friday, August 9, 2024, 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 Wednesday, July 31, 2024 (9:00 a.m. IST) to Friday, August 9, 2024 (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.

21. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. on **Tuesday, August 13, 2024**, subject to receipt of the requisite number of votes in favour of the Resolutions.

Date and Place: May 17, 2024, Mumbai

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

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

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

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

The following Explanatory Statement sets out all the material facts relating to the Special businesses mentioned under Item Nos. 3 to 5 of the accompanying Notice dated May 17, 2024.

ITEM NO. 3

Ms. Monaz Noble was appointed as a “Non-Executive Independent Director” of the Company for a term of 5 (Five) consecutive years, i.e., from May 1, 2020 to April 30, 2025. It is proposed to re-appoint her for a second term with effect from May 1, 2025 up to April 30, 2030.

The Nomination and Remuneration Committee and the Board of Directors of the Company have, vide resolutions passed at their respective Meetings on May 17, 2024, recommended and approved, the re-appointment of Ms. Monaz Noble as the “Non-Executive Independent Director” of the Company in terms of applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”), Sections 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force), to hold office for the second consecutive term commencing from May 1, 2025 to April 30, 2030, not liable to retire by rotation, subject to the approval of the Members.

The Company has received the consent from Ms. Monaz Noble and also her declaration confirming that she is not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and that she meets the criteria of independence as provided under Section 149(6) of the Act as well as Regulation 16(1)(b) of the SEBI Listing Regulations.

She has also confirmed that she is not debarred from holding office of Director by virtue of any SEBI order or any such authority.

A copy of the draft letter of appointment in respect of Independent Director setting out the terms and conditions would be available electronically for inspection by the Members on the website of the Company at www.godrejindustries.com.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations. A brief profile of Ms. Monaz Noble along with detailed disclosure in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is given elsewhere in this Notice.

Ms. Monaz Noble is independent of the Management of the Company and in the opinion of the Board of Directors of the Company, she fulfils the conditions specified in the Companies Act, 2013 and the Rules framed thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director of the Company.

Other than Ms. Monaz Noble, 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 **ITEM NO. 3** of this Notice.

The Board recommends the **SPECIAL RESOLUTION** as set out at **ITEM NO. 3** of the accompanying Notice for approval by the Members.

ITEM NO. 4

The Members had re-appointed Ms. Tanya Dubash as “Whole Time Director” at their 33rd Annual General Meeting held on August 13, 2021, for a period of 3 (Three) years commencing from April 1, 2022, to March 31, 2025. The tenure of Ms. Tanya Dubash will end on March 31, 2025. It is proposed to re-appoint Ms. Tanya Dubash as “Whole Time Director” of the Company, to be designated as “Executive Director and Chief Brand Officer”, who would hold the office for a period of 3 (Three) years commencing from April 1, 2025, up to March 31, 2028, subject to approval of the Shareholders.

The Nomination and Remuneration Committee and the Board of Directors of the Company had, vide resolutions passed at their respective Meetings on May 17, 2024, recommended and approved, the re-appointment of Ms. Tanya Dubash.

The Company has received the consent from Ms. Tanya Dubash to act as “Director” along with her declaration confirming that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. She has also confirmed that she is not debarred from holding office of Director by virtue of any SEBI order or any other such authority.

This Explanatory Statement may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations

A brief profile of Ms. Tanya Dubash along with detailed disclosure in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is given elsewhere in this Notice.

The proposed remuneration and terms and conditions of appointment of Ms. Tanya Dubash is as given below:

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

This resolution does not constitute as Related Party Transaction(s) under the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014. This resolution, though Related Party Transaction under Listing Regulations and applicable accounting standards, is not material related party transaction(s). The remuneration payable to Ms. Tanya Dubash is given below:

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. Fixed Compensation:

Fixed Compensation shall include Basic Salary and the Company’s Contribution to Provident Fund and Gratuity Fund. The Basic Salary shall be upto ₹3,00,00,000/- 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 Whole Time 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 Whole Time Director for each year, which shall not exceed ₹12,00,00,000/- p.a.

iii. Flexible Compensation:

In addition to the Fixed Compensation and PLVR, the Whole Time 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 Whole Time 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 Whole Time Director shall be ₹6,00,00,000/- 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 Whole Time 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 Whole Time Director in accordance with the rules, which the Board may in its absolute discretion pay to the Whole Time 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 Ms. Tanya Dubash, may exceed the limits prescribed under

Regulation 17(6)(e) of the Listing Regulations, in any year during the tenure of her appointment as the Whole Time 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 Whole Time 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 Whole Time Director a 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 Whole Time Director ceases to be in the employment of the Company for any cause whatsoever, she shall cease to be the Whole Time Director of the Company.
- VI. The Whole Time 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 Whole Time 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 Ms. Tanya Dubash as the Whole Time Director of the Company will be beneficial to the operations of the Company and the remuneration payable to her is commensurate with her 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.

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 manufacturing and marketing of oleochemicals, 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:

(₹ in Crore)

Particulars	FY 2023-24	FY 2022-23
Total Income	3,112.53	4,556.96
Expenditure other than Interest and Depreciation	2,645.78	3,767.8
Profit Before Interest, Depreciation and Tax	466.75	789.16
Interest (Net)	582.39	477.63
Profit Before Depreciation and Tax	(115.64)	311.53
Depreciation	86.88	78.96
Profit Before Tax	(202.52)	232.57
Provision for Tax	0	0
Provision for Deferred Tax	0	0
Net Profit	(202.52)	232.57

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:

Ms. Tanya Dubash serves as the Executive Director and Chief Brand Officer of Godrej Industries and is responsible for the Godrej Group's brand and communications function, including guiding the Godrej Masterbrand. Tanya is a Director on the Boards of Godrej Industries Limited, Godrej Consumer Products Limited and Godrej Agrovet Limited. She also serves on the boards of Britannia, Escorts and India@75. She also served on the Board of the Bharatiya Mahila Bank between November 2013 and May 2015. Tanya was a trustee of Brown University between 2012 and 2018 and on the Watson Institute Board of Overseers between 2013 and 2016.

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, and an alumna of the Harvard Business School.

2. Past remuneration:

During the Financial Year ended March 31, 2024, ₹9,18,05,572/- was paid as remuneration to Ms. Tanya Dubash.

3. Recognition and Awards:

Ms. Tanya Dubash was recognized by the World Economic Forum as a Young Global Leader in 2007.

4. Job Profile and her Suitability:

Ms. Tanya Dubash is on the board of several Godrej Group companies including Godrej Consumer Products Limited and Godrej Agrovet Limited. As an Executive Director & Chief Brand Officer, she is charged with the responsibility of enhancing the value of the Godrej Brand and evolving the Group to a more Brand driven organization. She heads the Strategic Marketing Group (SMG) that guides the Godrej Masterbrand and portfolio strategy and chairs a Marketing Council comprising of Group Marketing Heads. She also heads Corporate Communications and Media for the Group.

5. Remuneration Proposed:

Remuneration proposed to Ms. Tanya Dubash is in the basic scale of up to ₹3,00,00,000/- 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 her origin):

Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Ms. Tanya Dubash, the remuneration proposed to be paid to her 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 proposed to be paid to Ms. Tanya Dubash, she does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors except that Ms. Tanya Dubash is the daughter of Mr. Adi Godrej, Chairman Emeritus and sibling of Mr. Pirojsha Godrej, Director.

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:	

Other than Ms. Tanya Dubash and Mr. Pirojsha Godrej (sibling of Ms. Tanya Dubash), 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 resolution set out in Item No. 4.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence, the Board recommends passing of the **SPECIAL RESOLUTION** set forth in **ITEM NO. 4** for approval of the Members.

ITEM NO. 5

The Board of Directors of the Company, based on recommendation of the Audit Committee, has re-appointed M/s. R. Nanabhoy & Co., Cost Accountants, Mumbai, as the “Cost Auditors” of the Company for the Financial Year 2024-25, 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 17, 2024.

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 ₹4,63,450/- (Rupees Four Lakh Sixty Three Thousand Four Hundred and Fifty 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 passing of the **ORDINARY RESOLUTION** set forth in **ITEM NO. 5** for approval of the Members.

Date and Place: May 17, 2024, Mumbai

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

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

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

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	Mr. Pirojsha Godrej	Ms. Tanya Dubash	Ms. Monaz Noble
DIN	00432983	00026028	03086192
Date of Birth	October 27, 1980	September 14, 1968	September 5, 1967
Age	43 years	55 years	56 years
Nationality	Indian	Indian	Indian
Date of appointment	April 1, 2022	August 1, 1996	May 1, 2020
Qualification	<ul style="list-style-type: none"> • Bachelors' Degree in Economics, Wharton School, University of Pennsylvania. • Master's Degree in International Affairs, Columbia University's School of International & Public Affairs. • MBA, Columbia Business School, USA 	<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"> • Bachelor of Commerce Degree • Master of Management Studies with specialization in Finance from Mumbai University, India. • Associate Member of 'The Institute of Company Secretaries of India' • Associate Member of 'The Institute of Cost Accountants of India'
Nature of expertise in specific functional area	Management	Marketing	Finance and Governance
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company inter-se	Son of Mr. Adi Godrej (Chairman Emeritus), Sibling of Ms. Tanya Dubash (Executive Director and Chief Brand Officer) and Nephew of Mr. Nadir Godrej (Chairman and Managing Director)	Daughter of Mr. Adi Godrej (Chairman Emeritus), sibling of Mr. Pirojsha Godrej (Non-Executive Director) and Niece of Mr. Nadir Godrej (Chairman and Managing Director)	None
Brief Profile / Resume of the Director	<p>Pirojsha Godrej is the Executive Chairperson of Godrej Properties and Godrej Capital. Pirojsha graduated from the Wharton School of Business in 2002, completed his Masters in International Affairs from Columbia University in 2004, and an MBA from Columbia Business School in 2008. Pirojsha has led Godrej Properties through a phase of rapid growth culminating in it becoming the largest real estate developer in India by sales in FY 21. In 2020, 2021 and 2022, the Global Real Estate Sustainability Benchmark ranked Godrej Properties #1 globally amongst listed residential developers for its sustainability and governance practices.</p>	<p>Ms. Tanya Dubash serves as the Executive Director and Chief Brand Officer of Godrej Industries and is responsible for the Godrej Group's brand and communications function, including guiding the Godrej Masterbrand. Tanya is a Director on the Boards of Godrej Industries Limited, Godrej Consumer Products Limited and Godrej Agrovet Limited. She also serves on the boards of Britannia, Escorts and India@75. She also served on the Board of the Bharatiya Mahila Bank between November 2013 and May 2015. Tanya was a trustee of Brown University between 2012 and 2018 and on the Watson Institute Board of Overseers between 2013 and 2016.</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, and an alumna of the Harvard Business School.</p>	<p>Monaz Noble is an accomplished finance leader with over 33 years of wide-ranging experience including on Board of listed MNC and Indian companies. She is on the Board of Ageas Federal Life Insurance Company Limited and Godrej Industries Limited as an Independent Director and as an Executive Director on the Board of Sandoz Private Limited. She works for Sandoz Private Limited as Global Competency Centre & Country Chief Financial Officer with effect from May 2023. As CFO Global Competency Centre (GCC) she is responsible to drive the finance agenda of Sandoz GCCs located at Hyderabad, Prague & Mexico and as Country CFO she is responsible to build strong governance and finance community in India. Prior to joining Sandoz, she worked with Novartis, and in her last role was CFO of Novartis Global Service Centre, Hyderabad responsible for strong financial leadership and governance.</p>

Name of the Director	Mr. Pirojsha Godrej	Ms. Tanya Dubash	Ms. Monaz Noble
Brief Profile / Resume of the Director			<p>She joined Novartis India Limited in 2010 and progressed through roles of increasing responsibilities in treasury, taxation, statutory audited accounts, M&A, and board governance. She was CFO of Novartis India Limited from October, 2013 to June, 2019 responsible for providing the Board and Audit Committee with guidance relating to finance and corporate governance, investor relations along with compliance to the Companies Act, Listing Agreement etc. She has been on the Board of Novartis India Limited as Whole-Time Director from June, 2016 to May, 2019 and as Non-Executive Director from June, 2019 to November, 2022. Monaz has also worked with Cadbury India Limited where she was the Company Secretary and held various responsibilities in treasury, tax, integrated portfolio management, board governance, investor relations, financial planning and international business development. Monaz started her career with Godrej Soaps Limited as management trainee where she worked in different capacities in the finance function. Throughout her career, she has led various M&A and legal entity structuring assignments, which has given her rich experience on the perspectives of regulators, management, and investors. She holds a Bachelor of Commerce Degree and Master of Management Studies with specialization in Finance from Mumbai University, India. She is also an Associate Member of The Institute of Company Secretaries of India and The Institute of Cost Accountants of India.</p>
Terms and Conditions of appointment	<p>Mr. Pirojsha Godrej is a 'Non - Executive Director' of the Company, liable to retire by rotation.</p> <p>The other terms and conditions of his appointment will be as per the Nomination and Remuneration Policy of the Company.</p>	<p>Ms. Tanya Dubash is being re-appointed as "Whole Time Director" for a period of 3 (three) years commencing from April 1, 2025 to March 31, 2028.</p> <p>The other terms and conditions of re-appointment forms part of the explanatory statement to the Notice of the 36th Annual General meeting and are as per the Nomination and Remuneration Policy of the Company.</p>	<p>Ms. Monaz Noble is being re-appointed as a "Non-Executive Independent Director" for the second term commencing from May 1, 2025, to April 30, 2030.</p> <p>The other terms and conditions of appointment forms part of the explanatory statement to the Notice of the 36th Annual General meeting and are as per the Nomination and Remuneration Policy of the Company.</p>
Directorship in Other listed entities	<ol style="list-style-type: none"> 1) Godrej Properties Limited 2) Godrej Agrovet Limited 3) Godrej Consumer Products Limited 	<ol style="list-style-type: none"> 1) Godrej Agrovet Limited 2) Godrej Consumer Products Limited 3) Britannia Industries Limited 4) Escorts Kubota Limited 	None
Directorship in Other Companies (excluding Listed Entities, Foreign Companies and Section 8 Companies)	<p>Public Company:</p> <ul style="list-style-type: none"> - Godrej Housing Finance Limited - Godrej Capital Limited - Godrej Finance Limited <p>Private Companies:</p> <ul style="list-style-type: none"> - Godrej Fund Management and Investment Advisers Private Limited - Ceres Developers Private Limited 	<p>Public Company:</p> <ul style="list-style-type: none"> - Go Airlines (India) Limited - Godrej Seeds & Genetics Limited <p>Private Companies:</p> <ul style="list-style-type: none"> - Godrej Holdings Private Limited - Innovia Multiventures Private Limited 	<p>Public Company:</p> <ul style="list-style-type: none"> - Ageas Federal Life Insurance Company Limited <p>Private Company:</p> <ul style="list-style-type: none"> - Sandoz Private Limited

Name of the Director	Mr. Pirojsha Godrej	Ms. Tanya Dubash	Ms. Monaz Noble
Directorship in Other Companies (excluding Listed Entities, Foreign Companies and Section 8 Companies)	<p>Private Companies:</p> <ul style="list-style-type: none"> - Praviz Developers Private Limited - Karukachal Developers Private Limited - Eranthus Developers Private Limited - Swaddle Projects Private Limited - Swaddle Studios Private Limited 		
Chairpersonships / Memberships of Committees held in Committees of Other Companies	<p>Godrej Properties Limited</p> <ul style="list-style-type: none"> - Chairperson of Risk Management Committee - Chairperson of Corporate Social Responsibility Committee - Chairperson of Allotment Committee - Chairperson of Management Committee - Chairperson of Environmental, Social and Governance Committee - Member of Stakeholders' Relationship Committee <p>Godrej Agrovet Limited</p> <p>Member of Management Committee</p> <p>Godrej Consumer Products Limited</p> <ul style="list-style-type: none"> - Member of Management Committee - Chairperson of Stakeholders' Relationship Committee <p>Godrej Housing Finance Limited</p> <ul style="list-style-type: none"> - Chairperson of Credit Committee - Member of Nomination and Remuneration Committee - Member of Asset Liability Management Committee <p>Godrej Finance Limited</p> <ul style="list-style-type: none"> - Chairperson of Credit Committee - Chairperson of Asset Liability Management Committee <p>Godrej Fund Management and Investment Advisors Private Limited</p> <ul style="list-style-type: none"> - Member of Corporate Social Responsibility Committee - Chairperson of Remuneration Committee 	<p>Godrej Consumer Products Limited:</p> <ul style="list-style-type: none"> - Member of Corporate Social Responsibility Committee - Member of Management Committee - Member of Stakeholders' Relationship Committee - Member of ESG Committee <p>Escorts Kubota Limited:</p> <ul style="list-style-type: none"> - Member of Corporate Social Responsibility Committee - Member of Nomination and Remuneration Committee <p>Britannia Industries Limited:</p> <p>Member of Strategy and Innovation Steering Committee</p> <p>Godrej Seeds & Genetics Limited:</p> <p>Chairperson of Corporate Social Responsibility Committee</p>	<p>Ageas Federal Life Insurance Company Limited</p> <ul style="list-style-type: none"> - Chairperson of Corporate Social Responsibility Committee & ESG Committee - Chairperson of Nomination and Remuneration Committee - Member of Audit Committee - Member of Policyholder Protection Committee
Names of the listed entities from which Director has resigned in the past 3 (Three) years	Mr. Pirojsha Godrej has not resigned from any Listed Company in the past 3 (Three) years.	Ms. Tanya Dubash has not resigned from any Listed Company in the past 3 (Three) years.	Ms. Monaz Noble has resigned from directorship of Novartis India Limited with effect from November 22, 2022.
No. of shares held by Director: By Self: As a beneficial owner of:	<p>7,41,758 Equity Shares</p> <p>1,15,07,016 Equity Shares (as Trustee of ABG Family Trust)</p> <p>1,11,91,318 Equity Shares (as Trustee of PG Family Trust)</p> <p>1,19,34,517 Equity Shares (as Trustee of TAD Family Trust)</p> <p>1,19,34,518 Equity Shares (as Trustee of NG Family Trust)</p> <p>1 Equity Share (as Trustee of PG Lineage Trust)</p> <p>1 Equity Share (as Trustee of PG Children Trust)</p> <p>1 Equity Share (as Trustee of NG Children Trust)</p> <p>1 Equity Share (as Trustee of TAD Children Trust)</p>	<p>7,41,755 Equity Shares</p> <p>1,15,07,016 Equity Shares (as Trustee of ABG Family Trust)</p> <p>1,19,34,517 Equity Shares (as Trustee of TAD Family Trust)</p> <p>1 Equity Share (as Trustee of TAD Children Trust)</p>	<p>Nil</p> <p>Nil</p>

Name of the Director	Mr. Pirojsha Godrej	Ms. Tanya Dubash	Ms. Monaz Noble
Skills and abilities required for the Role as an Independent Director			Strategy & Business expertise, Market Expertise, Governance, Diversity of Prospectives
Justification for the Manner in which proposed appointee meets requirement (only in case of re-appointment of Independent Directors)^	Not Applicable^	Not Applicable^	Given the vast experience and expertise possessed by Ms. Monaz Noble, the Nomination and Remuneration Committee and the Board of Directors have recommended her re-appointment for the second term.
Summary of Performance Evaluation Report (only in case of re-appointment of Independent Directors)^			The re-appointment of Ms. Monaz Noble as an Independent Director is based on the positive feedback received from the Individual Board Member Feedback Report which was generated as a part of the Board Effectiveness and Evaluation Process. The re-appointment is based on the recommendation of the Nomination and Remuneration Committee and Board of Directors.
Remuneration last drawn (in ₹) (during Financial Year 2023-24)	Sitting Fees: ₹5,00,000/-	Managerial Remuneration: ₹9,18,05,572/-	Sitting Fees: ₹12,00,000/- Commission: ₹10,00,000/-
Remuneration to be paid	Sitting fees for attending Board and Committee Meetings.	Please refer Explanatory Statement annexed to Notice of 36 th AGM.	Sitting fees for attending Board and Committee Meetings and Commission.
Number of Meetings of the Board attended during the year (Financial Year 2023-24)	5 (Five)	4 (Four)	5 (Five)
Number of Meetings of the Board attended during the year (Financial Year 2024-25, i.e., up to May 17, 2024)	1(One)	1(One)	1(One)

^ In accordance with para 1.2.5 of Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India, the said details shall form part of explanatory statement only in case of re-appointment of Independent Directors.