

**DIRECTORS' REPORT**  
**OF**  
**GODVET AGROCHEM LIMITED**  
**[Corporate Identification Number (CIN): U01400MH2014PLC252382]**  
**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021**

**TO THE SHAREHOLDERS:**

Your Directors have pleasure in presenting the Board's Report along with the Audited Financial Statements for the Financial Year ended March 31, 2021.

**FINANCIAL SUMMARY / HIGHLIGHTS:**

Your Company's performance during the Financial Year 2020-21 is summarized below:

Particulars	(₹ in Lakh)	
	For the Financial Year 2020-21	For the Financial Year 2019-20
<b>Total Income</b>	406.60	136.22
Total Expenditure	30.44	54.61
Profit / (Loss) Before Taxation	376.16	81.61
Less : Taxation	73.29	5.17
<b>Profit After Taxation (PAT)</b>	<b>302.87</b>	<b>76.44</b>

During the Financial Year 2020-21, your Company has registered a total profit of Rs.302.87 Lakh as compared to a profit of Rs.76.44 Lakh in the Financial Year 2019-20.

**REVIEW OF OPERATIONS / STATE OF AFFAIRS:**

Your Company owns lands in the States of Andhra Pradesh which have been leased to Godrej Agrovet Limited, Holding Company.

During the Financial Year 2020-21, your Company has managed the affairs in a fair and transparent manner and there was no change in the business of the Company.

**MATERIAL CHANGES AND COMMITMENTS FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT, IF ANY:**

Except as stated in this Report, there have been no material changes and commitments affecting the financial position of your Company which have occurred between March 31, 2021 and the date of this Directors' Report.

**DIVIDEND:**

Your Directors do not recommend any Dividend for the Financial Year ended March 31, 2021.

**TRANSFER TO RESERVE:**

Your Directors do not propose to transfer any amount to general reserve.

**SHARE CAPITAL:**

The Company's Equity Share Capital position as on March 31, 2021 is as follows: -

	Authorized Share Capital			Issued, Subscribed & Paid-up Share Capital		
	No. of Shares	Face Value (Rs.)	Amount (Rs.)	No. of Shares	Face Value (Rs.)	Amount (Rs.)
Equity	1,05,00,000	10	10,50,00,000	99,50,000	10	9,95,00,000
	Total		10,50,00,000	Total		9,95,00,000

There was no change in the share capital of the Company during the Financial Year 2020-21.

Your Company offers facility to hold its Equity Shares in electronic form, i.e., facilitates dematerialisation of all its existing securities in accordance with provisions of the Depositories Act, 1996 and Regulations made thereunder.

The Company appointed National Securities Depository Limited ("NSDL") so as to enable allotment, holding, transfer, transmission, split or consolidation of securities of the Company in dematerialized form and to give effect to the aforementioned amendment.

**DEPOSITS:**

During the Financial Year 2020-21, your Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013, i.e., deposits within the meaning of Rule 2(1) (c) of the Companies (Acceptance of Deposits) Rules, 2014.

**HOLDING COMPANY:**

Godrej Agrovet Limited, Holding Company, continues to hold 100% (One Hundred per cent) of the Paid-up Equity Share Capital of the Company.

There was no change in this position during the Financial Year 2020-21.

**SUBSIDIARY COMPANY:**

Your Company does not have any Subsidiary Company and there was no change in this position during the Financial Year 2020-21.

**ASSOCIATE COMPANY:**

Your Company does not have any Associate Company and there was no change in this position during the Financial Year 2020-21.

**DIRECTORS AND KEY MANAGERIAL POSITION:**

The Board of Directors of the Company comprises of the following Directors as on March 31, 2021:

Sr. No.	Name of the Director	Director Identification Number (DIN)	Designation
1.	Mr. S. Varadaraj	00323436	Non-Executive & Non-Independent Director
2.	Mr. Prafulla J. Bhat	06762076	Non-Executive & Non-Independent Director
3.	Dr. P. N. Narkhede*	00175766	Non-Executive & Non-Independent Director
4.	Mr. Sandeep Kumar Singh#	08207627	Additional Director (Non-Executive & Non-Independent Director)

Mr. S. Varadaraj (DIN: 00323436), Non-Executive & Non-Independent Director, is liable to retire by rotation at the ensuing Eighth Annual General Meeting (“8<sup>th</sup> AGM”) of the Company in accordance with Section 152 of Companies Act, 2013 and Article 130 of Articles of Association of the Company and being eligible offers himself for re-appointment.

\*Dr. P. N. Narkhede ceased to be a Non-Executive & Non-Independent Director of your Company due to his resignation with effect from March 1, 2021. The Board of Directors place on record their deep appreciation for the enormous contributions made by him as a Director during his tenure.

#Mr. Sandeep Kumar Singh has been appointed as an “Additional Director” (Non-Executive & Non-Independent Director) of your Company with effect from March 1, 2021, to hold office till the conclusion of the ensuing Annual General Meeting to be held on July 27, 2021.

During the Financial Year 2020-21, there was no requirement for appointing any Key Managerial Personnel as per the provisions of Section 203 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 of the Companies Act, 2013.

#### MEETINGS OF THE BOARD OF DIRECTORS:

The Meetings of the Board of Directors are pre-scheduled and intimated to all the Directors in advance in order to facilitate them to plan their schedule.

There were 4 (Four) Meetings of the Board of Directors held during the Financial Year 2020-21 (i.e., on May 7, 2020, July 27, 2020, October 26, 2020 and January 22, 2021) in compliance with the requirements of the Companies Act, 2013 & SS -1 (Secretarial Standards on Board Meetings) issued by The Institute of Company Secretaries of India (ICSI).

The names of Members of the Board, their attendance at the Board Meetings held during the Financial Year 2020-21, are as follows:

Sr. No.	Name of the Directors	Number of Meetings attended out of Total Meetings held during the Financial Year 2020-21
1.	Mr. S. Varadaraj	4 out of 4
2.	Dr. Pitambar N. Narkhede	4 out of 4
3.	Mr. Prafulla J. Bhat	3 out of 4
4.	Mr. Sandeep Kumar Singh	No meeting held post appointment on March 1, 2021

**DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS:**

The provisions of Section 149 of the Companies Act, 2013 with respect to appointment of Independent Directors are not applicable to your Company. Therefore, the requirement of obtaining the declaration confirmation from the Independent Director, is not applicable to the Company.

**STATEMENT ON OPINION OF BOARD OF DIRECTORS WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE OF INDEPENDENT DIRECTORS APPOINTED DURING THE FINANCIAL YEAR 2020-21:**

The provisions of Section 149 of the Companies Act, 2013 with respect to appointment of Independent Directors are not applicable to your Company. Therefore, the requirement of disclosure requirement of opinion of the Board of Directors with regards to integrity, expertise and experience of Independent Directors, is not applicable to the Company.

**VIGIL MECHANISM:**

The provisions of Section 177(9) of the Companies Act, 2013 with respect to establishment of Vigil Mechanism are not applicable to the Company.

**INTERNAL COMPLAINTS COMMITTEE:**

As the Company does not have any employees, the Company is not required to form an Internal Complaints Committee (ICC), pursuant to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**MAINTENANCE OF COST RECORDS**

During the Financial Year 2020-21, the Company was not required to maintain any cost records and to appoint any Cost Auditor as Section 148(1) of the Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014 were not applicable to the Company.

**CORPORATE SOCIAL RESPONSIBILITY:**

During the Financial Year 2020-21, the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014 were not applicable to the Company.

**EXTRACT OF ANNUAL RETURN:**

The Extract of Annual Return in Form MGT-9 pursuant to Sections 92(3) and 134(3)(a) of the Companies Act, 2013 and Rule 12 of the Companies (Management & Administration) Rules, 2014 and forming part of the Directors' Report is annexed hereto as "**ANNEXURE 'A'**".

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions contained in sub-sections (3)(c) and (5) of Section 134 of the Companies Act, 2013, the Directors of your Company confirm that: -

- a) in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year (i.e., March 31, 2021) and of the Profit and Loss of the Company for that period (i.e., from April 1, 2020 to March 31, 2021);
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the Annual Accounts on a going concern basis; and
- e) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**EXPLANATION(S) / COMMENT(S) TO QUALIFICATIONS, RESERVATIONS, ADVERSE REMARKS & DISCLAIMERS MADE BY THE STATUTORY AUDITORS:**

There are no qualifications, reservations, adverse remarks and disclaimers of the Statutory Auditors in their report on Financial Statements for the Financial Year ended March 31, 2021.

**FRAUD REPORTING:**

During the Financial Year 2020-21, the Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company pursuant to the provisions of Section 143(3) of the Companies Act, 2013.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

There are no guarantees and investments covered under Section 186 of the Companies Act, 2013 made during the Financial Year (F.Y.) 2020-21.

The details of Loans/Inter-corporate Deposits (ICDs) covered under the provisions of Section 186 of the Companies Act, 2013, utilized by the Company for financing its business requirement, are provided in Notes to the Financial Statements prepared for the Financial Year ended March 31, 2021.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013:**

The disclosure of particulars of contracts or arrangements with Related Parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 ('the Act') including certain arm's length transactions under the third proviso thereto and forming part of the Directors' Report in the prescribed Form No. AOC-2 pursuant to Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in "ANNEXURE "B" to this Directors' Report.

All the Related Party transactions which were entered into during the Financial Year 2020-21 were at arm's length basis and in the ordinary course of business.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Your Company does not have any manufacturing facility at present. Therefore, the disclosures pursuant to Section 134(3)(m) of the Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014 pertaining to Conservation of Energy, Technology Absorption, Adaption and Innovation are not applicable to your Company.

During the Financial year 2020-21, the Company did not have any Foreign Exchange Earnings and Outgo.

**RISK MANAGEMENT:**

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities.

The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework.

The Board judges the fair and reasonable extent of risks that your Company is willing to take and its decisions shall be based on this reasonable judgment.

**SIGNIFICANT REGULATORY OR COURT OR TRIBUNAL ORDERS:**

During the Financial Year 2020-21, there are no significant and material orders passed by the regulators or Courts or Tribunals which can adversely impact the going concern status of the Company and its operations in future.

**INTERNAL FINANCIAL CONTROLS:**

The Company has in place adequate internal financial controls with reference to financial statements. The internal financial controls with reference to the Financial Statements are adequate in the opinion of the Board of Directors.

Also, the Company has a proper system of internal controls to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transactions are authorized, recorded and reported correctly.

During the Financial Year 2020-21, such controls were tested and no reportable material weakness in the design or operation was observed.

**STATUTORY AUDITORS:**

The Members, at their Sixth Annual General Meeting ("6<sup>th</sup> AGM") held on July 26, 2019, have appointed M/s Kalyaniwalla & Mistry LLP, Chartered Accountants (**Firm Registration No. 104607W/W100166**) (K&M), as the Statutory Auditors of the Company, to hold office from the conclusion of the 6<sup>th</sup> (Sixth) AGM until the conclusion of the 11<sup>th</sup> (Eleventh) AGM of the Company, at such remuneration as may be mutually agreed upon between K&M and the Board of Directors of the Company.

Pursuant to the Companies (Amendment) Act, 2017 read with the Companies (Audit and Auditors) 2<sup>nd</sup> Amendment Rules, 2018 and Notification S.O. 1833(E) dated May 7, 2018, the ratification of appointment of Statutory Auditor at each Annual General Meeting of the Company is not required. Accordingly, ratification of appointment of the statutory Auditors are not proposed at the ensuing 8<sup>th</sup> AGM of the Company.

**THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**

During the Financial Year 2020-21, there was no application made and proceeding initiated /pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company.

As on the date of this report, there is no application or proceeding pending against your company under the Insolvency and Bankruptcy Code, 2016.

**THE DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF VALUATION AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE AT THE TIME OF TAKING A LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

During the Financial Year 2020-21, the Company has not made any settlement with its Bankers from which it has accepted any term loan.

**PARTICULARS OF EMPLOYEES:**

The Company is not required to disclose the particulars of employees as required as per the provisions of Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, as there were no employees in the Company, during the Financial Year 2020-21.

**SECRETARIAL STANDARDS:**

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") as may be amended from time to time.

**ADDITIONAL INFORMATION:**

The additional information required to be given under the Companies Act, 2013 and the Rules made thereunder, has been laid out in the Notes attached to and forming part of the Accounts. The Notes to the Accounts referred to the Auditors' Report are self-explanatory and therefore do not call for any further explanation.

**For and on behalf of the Board of Directors of  
Godvet Agrochem Limited**

Sd/-  
**S. Varadaraj**  
Director  
(DIN: 00323436)

Sd/-  
**Sandeep Kumar Singh**  
Director  
(DIN: 08207627)

**Date:** April 27, 2021

**Place:** Mumbai

**ANNEXURE 'A' TO THE DIRECTORS' REPORT****EXTRACT OF ANNUAL RETURN IN FORM NO. MGT-9  
OF  
GODVET AGROCHEM LIMITED**

As at the Financial Year ended on March 31, 2021

**[Pursuant to Section 92(3) of the Companies Act, 2013 and  
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]****I. REGISTRATION AND OTHER DETAILS:**

- i. Corporate Identity Number (CIN): U01400MH2014PLC252382
- ii. Registration Date: 22/01/2014
- iii. Name of the Company: GODVET AGROCHEM LIMITED
- iv. Category / Sub-Category of the Company:  
Company limited by Shares – Indian Non-government Company
- v. Address of the Registered Office and Contact details:  
  
"Godrej One", 3<sup>rd</sup> Floor, Pirojshanagar,  
Eastern Express Highway,  
Vikhroli (East), Mumbai – 400 079,  
Maharashtra, India  
Tel.: +91-22-2518 8010 / 8020 / 8030
- vi. Whether listed company: No
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any:  
  
NSDL Database Management Limited  
4<sup>th</sup> Floor, 'A' Wing, Trade World, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.  
Tel. No.: 91-22-4914 2700; Fax: 91-22-4914 2503  
Email ID: Info\_ndml@nsdl.co.in

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the business activities contributing 10% or more of the total turnover of the Company: -

Sr. No.	Name and Description of Main Products / Services	NIC Code of the Product / Service (as per NIC 2008)	% to Total Turnover of the Company
1.	NIL	NIL	NIL



**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sl. No.	Name And Address of the Company	CIN	Holding/ Subsidiary / Associate	% of Shares Held	Applicable Section
1.	Godrej Agrovet Limited <u>Registered Office:</u> "Godrej One", 3 <sup>rd</sup> Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079, Maharashtra, India	L15410MH1991PLC135359*  (*) Godrej Agrovet Limited listed its Equity Shares on Bombay Stock Exchange and National Stock Exchange of India Limited with effect from October 16, 2017	Holding Company	100% Shareholding	Section 2(87)(ii)
2.	Godrej Industries Limited <u>Registered Office:</u> "Godrej One", Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079, Maharashtra, India	L24241MH1988PLC097781	Holding Company (Ultimate Holding Company)	Nil (No direct Shareholding)	Section 2(87)(ii)

**IV. SHARE HOLDING PATTERN:****(Equity Share Capital Breakup as percentage of Total Equity)****(i) Category-wise Share Holding:**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
Individual / HUF	-	-	-	-	-	-	-	-	-
Central Govt.	-	-	-	-	-	-	-	-	-
State Govt.(s)	-	-	-	-	-	-	-	-	-
Bodies Corporate	99,50,000	NIL	99,50,000	100%	99,50,000	NIL	99,50,000	100%	NIL
Banks / FIs	-	-	-	-	-	-	-	-	-
Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1)</b>	99,50,000	NIL	99,50,000	100%	99,50,000	NIL	99,50,000	100%	NIL



(c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B) = (B) (1) + (B) (2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A + B + C)	99,50,000	NIL	99,50,000	100%	99,50,000	NIL	99,50,000	100%	NIL

(ii) Shareholding of Promoters:

Sr. No.	Shareholder's Name	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change in Shareholding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares pledged / encumbered to Total Shares	No. of Shares	% of Total Shares of the Company	% of Shares pledged / encumbered to Total Shares	
1.	Godrej Agrovet Limited	99,50,000	100.00	-	99,50,000	100.00	-	Nil

(iii) Change in Promoters' Shareholding:

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the end of the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
	At the beginning of the year	99,50,000	100.00	99,50,000	100.00

	Date-wise Increase / decrease in Promoters' Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity, etc.)	-	-	-	-
	At the End of the Year	-	-	99,50,000	100.00

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the end of the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	At the beginning of the year	-	-	-	-
2	Date-wise Increase / decrease in Promoters' Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity, etc.)	-	-	-	-
3	At the End of the Year	-	-	-	-

(v) **Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the end of the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	At the beginning of the year	-	-	-	-
2	Date-wise Increase / decrease in Promoters' Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity, etc.)	-	-	-	-
3	At the End of the Year	-	-	-	-

**V. INDEBTEDNESS:**

Indebtedness of the Company including interest outstanding / accrued but not due for payment:

(Rs. in Lakh)

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
(i) Principal Amount	-	480.00	-	480.00
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	0.17	-	0.17
<b>TOTAL (i +ii + iii)</b>	-	480.17	-	480.17
<b>Changes in Indebtedness during the financial year</b>				
(i) Principal Amount	-	(298.00)	-	(298.00)
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	3.11	-	3.11
<b>Net Change</b>	-	(294.89)	-	(294.89)
<b>Indebtedness at the end of the financial year</b>				
(i) Principal Amount	-	182.00	-	182.00
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	3.28	-	3.28
<b>TOTAL (i +ii + iii)</b>	-	185.28	-	185.28

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):****A. Remuneration to Managing Director, Whole-time Director and / or Manager:**

Sr. No.	Particulars of Remuneration	Name of Managing Director / Whole-time Director / Manager	Total Amount
1	Gross Salary	N/A	N/A
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	N/A	N/A
	(b) Value of perquisites under Section 17(2) of the Income Tax Act, 1961	N/A	N/A
	(c) Profits in lieu of salary under Section 17(3) of Income Tax Act, 1961	N/A	N/A
2	Stock Option	N/A	N/A
	Sweat Equity (not issued during F.Y. 2014-15)	N/A	N/A
	Commission	N/A	N/A
	As a % of profit	N/A	N/A
	Others (specify)	N/A	N/A
	<b>Total (A)</b>	N/A	N/A
3	Ceiling as per the Companies Act	N/A	N/A

**B. Remuneration to other Directors:**

Sr. No.	Particulars of Remuneration	Names of Directors				Total Amount
1	<b>Independent Directors:</b>	-	-	-	-	
	Fee for attending Board & Committee Meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others (please specify)	-	-	-	-	-
	TOTAL (1)	-	-	-	-	
2	<b>Other Non-executive Directors:</b>	<b>Mr. S. Varadaraj</b>	<b>Mr. Prafulla Bhat</b>	<b>Dr. Pitambar Narkhede</b>	<b>Mr. Sandeep Kumar Singh</b>	-
	Fee for attending Board & Committee Meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others (please specify)	-	-	-	-	-

TOTAL (2)	-	-	-	-	-
<b>TOTAL (B) = (1) + (2)</b>	-	-	-	-	-

<b>Total Managerial Remuneration</b>	-
<b>Overall Ceiling as per the Act</b>	Not Applicable

**C. Remuneration to Key Managerial Personnel (KMP) other than Managing Director:**

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1	Gross Salary	N.A	N.A	N.A	N.A
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	N.A	N.A	N.A	N.A
	(b) Value of perquisites under Section 17(2) of the Income Tax Act, 1961	N.A	N.A	N.A	N.A
	(c) Profits in lieu of salary under Section 17(3) of Income Tax Act, 1961	N.A	N.A	N.A	N.A
2	Stock Option	N.A	N.A	N.A	N.A
	Sweat Equity	N.A	N.A	N.A	N.A
	Commission	N.A	N.A	N.A	N.A
	As a % of profit	N.A	N.A	N.A	N.A
	Others (specify)	N.A	N.A	N.A	N.A
	<b>Total</b>	N.A	N.A	N.A	N.A

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding Fee imposed	Authority [RD / NCLT / Court]	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil

Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

**For and on behalf of the Board of Directors of  
Godvet Agrochem Limited**

Sd/-

**S. Varadaraj  
Director  
(DIN: 00323436)**

Sd/-

**Sandeep Kumar Singh  
Director  
(DIN: 08207627)**

**Date:** April 27, 2021

**Place:** Mumbai



**ANNEXURE 'B' TO THE DIRECTORS' REPORT****FORM NO. AOC-2**

**[Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 Including certain arm's length transactions under third proviso thereto]**

**OF**  
**GODVET AGROCHEM LIMITED**

As at the Financial Year ended on March 31, 2021

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

**1. Details of contracts or arrangements or transactions not at arm's length basis: Nil.**

- a) Name(s) of the Related Party and nature of relationship
- b) Nature of contracts/arrangements/transactions
- c) Duration of the contracts/arrangements/transactions
- d) Salient terms of the contracts or arrangements or transactions including the value, if any
- e) Justification for entering into such contracts or arrangements or transactions
- f) Date(s) of approval by the Board
- g) Amount paid as advances, if any
- h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188

**2. Details of material contracts or arrangements or transactions at arm's length basis:-**

<b>Sr. No.</b>	<b>Name of the Company &amp; Relationship</b>	<b>Nature of the Transaction and Salient Features</b>	<b>Amount (Rs. In Lakh)</b>
1	Godrej Agrovet Limited (Holding Company)	Inter Corporate Deposit Taken	662.00
2	Creamline Dairy Products Limited (Other related parties)	Inter Corporate Deposit Taken	440.00
3	Godrej Agrovet Limited (Holding Company)	Inter Corporate Deposit Returned / Repaid	480.00
4	Creamline Dairy Products Limited (Other related parties)	Inter Corporate Deposit Returned / Repaid	440.00
5	Astec LifeSciences Limited (Other related parties)	Inter Corporate Deposit Returned / Repaid	480.00

6	Godrej Agrovet Limited (Holding Company)	Rent Received	125.98
7	Godrej Agrovet Limited (Holding Company)	Expenses Charged by Other Companies	39.46
8	Godrej Agrovet Limited (Holding Company)	Interest Expense on Inter Corporate deposit	12.13
9	Creamline Dairy Products Limited (Other related parties)	Interest Expense on Inter Corporate deposit	5.42
10	Astec LifeSciences Limited (Other related parties)	Interest Expense on Inter Corporate deposit	10.30
11	Godrej Agrovet Limited (Holding Company)	Inter Corporate Deposit Outstanding	182.00
12	Godrej Agrovet Limited (Holding Company)	Outstanding Receivables	29.42
13	Godrej Agrovet Limited (Holding Company)	Outstanding Payables	3.28

**For and on behalf of the Board of Directors of  
Godvet Agrochem Limited**

Sd/-

**S. Varadaraj**

**Director**

**(DIN: 00323436)**

Sd/-

**Sandeep Kumar Singh**

**Director**

**(DIN: 08207627)**

**Date:** April 27, 2021

**Place:** Mumbai