

**Godrej Industries Limited**  
**Regd. Office:** Godrej One,  
Pirojshanagar,  
Eastern Express Highway,  
Vikhroli (E), Mumbai 400079. India.  
Tel.: 91-22-2518 8010/8020/8030  
Fax: 91-22-2518 8068/8063/8074  
Website: www.godrejindustries.com

CIN: L24241MH1988PLC097781

**Date:** February 20, 2020

To,  
**BSE Limited**  
P. J. Towers, Dalal Street, Fort  
Mumbai – 400 001

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra - Kurla Complex,  
Bandra (East), Mumbai-400 051

**Ref.:** BSE Scrip Code No. "500164"

**Ref.:** "GODREJIND"

**Sub.: Postal Ballot Notice and Form – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

Pursuant to provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our letter dated February 13, 2020, we are enclosing herewith the Postal Ballot Notice together with Explanatory Statement and Postal Ballot Form, seeking approval of the Members for the special resolutions as mentioned in the Postal Ballot Notice dated February 13, 2020.

The Postal Ballot Notice along with the Explanatory Statement and Postal Ballot Form, is being sent to the Members whose names have appeared in the Register of Members or in the Register of Beneficial Owners received from Computech Sharecap Limited, Registrar and Share Transfer Agents of the Company and the Depositories as on **Friday, February 7, 2020** (Cut-off date).

The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") for providing e-voting facility to the Members. The e-voting facility will be available from **9.00 a.m. (IST) on Wednesday, February 26, 2020** to **5:00 p.m. (IST) on Thursday, March 26, 2020**. The consolidated voting results of postal ballot and e-voting will be declared on or before **Saturday, March 28, 2020**.

The Notice of Postal Ballot is also made available on the website of the Company, viz. [www.godrejindustries.com](http://www.godrejindustries.com).

Kindly take the above on your record.

Thanking you,

Yours sincerely,

**For Godrej Industries Limited**

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

**Encl:** A/a





## **GODREJ INDUSTRIES LIMITED**

**CIN:** L24241MH1988PLC097781

**Registered Office:** Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East),  
Mumbai - 400 079, Maharashtra, India

**Tel No.:** 022 – 2518 8010; **Fax No.:** 022- 2518 8066;

**Email:** [investor@godrejinds.com](mailto:investor@godrejinds.com); **Website:** [www.godrejindustries.com](http://www.godrejindustries.com)

### **POSTAL BALLOT NOTICE**

[Pursuant to Section 110 of the Companies Act, 2013 read with  
Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given that pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, if any, read with the Rules framed thereunder, the Board of Directors of the Company at its Meeting held on Thursday, February 13, 2020, approved the business, as set out in this Notice and the accompanying Postal Ballot Form, for approval of the Members of the Company through Postal Ballot. Accordingly, the proposed resolutions and the explanatory statement thereto are annexed herewith along with a Postal Ballot Form for your consideration.

Mr. Kalidas Vanjpe, Practicing Company Secretary, (Membership no. FCS 7132) or failing him Mr. Ashok Ramani, Practicing Company Secretary (Membership no. FCS 6808) of M/s. A. N. Ramani & Co., Company Secretaries have been appointed as the Scrutinizers to scrutinize the Postal Ballot and E-voting process in a fair and transparent manner.

You are requested to read the instructions printed in the accompanying Postal Ballot Form and return the same along with assent (FOR) or dissent (AGAINST), in the enclosed self-addressed postage pre-paid Business Reply Envelope so as to reach the Scrutinizer before the close of working hours (5:00 p.m.) on Thursday, March 26, 2020. Please note that any Postal Ballot Form(s) received after the said date and time will be treated as not having been received. No other form or photocopy thereof is permitted.

Only Members entitled to vote are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote under the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat this Notice as an intimation only.

Members may note that, in accordance with the provisions of Sections 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, and the Secretarial Standards issued by the Institute of Company Secretaries of India read with Regulation 44 of the Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its Members the facility to exercise their right to vote by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited ("CDSL").

The e-voting facility will be available from 9.00 a.m. on Wednesday, February 26, 2020 to 5.00 p.m. on Thursday, March 26, 2020. The e-voting module shall be disabled by CDSL for voting thereafter. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Friday, February 7, 2020 may cast their vote electronically. Please read and follow the instructions on e-voting enumerated in the notes to this Notice.

The Scrutinizer will submit his report to the Chairman / any other Director / Key Managerial Personnel as may be authorized by the Chairman after completion of the e-voting and scrutiny of Postal Ballot Forms. The combined results of the e-voting and Postal Ballot will be declared on or before Saturday, March 28, 2020 at the Registered Office of the Company. The declaration / announcement of the results as stated above shall be treated as declaration of results at a Meeting of the Members as per the provisions of the Companies Act, 2013 and applicable Rules framed thereunder. The Results declared along with the Consolidated Scrutinizer's Report shall be placed on the website of the Company, viz., [www.godrejindustries.com](http://www.godrejindustries.com) immediately after the Results are declared and will simultaneously be communicated to the Stock Exchanges, viz., BSE Limited and the National Stock Exchange of India Limited, where the Equity Shares of the Company are listed.

## PROPOSED RESOLUTIONS – SPECIAL BUSINESS:

### 1. Approval for re-appointment of and remuneration payable to Mr. Nadir B. Godrej as the “Managing Director” of the Company for a period of 3 years, w.e.f. April 1, 2020 to March 31, 2023

To consider, and if thought fit, to pass the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) [including any statutory modification(s)/ amendment(s) / re-enactment(s) thereof], and on the basis of the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the re-appointment of and terms of remuneration payable to, including increase in remuneration and / or waiver of refund of excess remuneration and / or the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of appointment of Mr. Nadir B. Godrej (DIN: 00066195) as the “Managing Director” of the Company, for a period of 3 (three) years starting from April 1, 2020 to March 31, 2023 on the terms and conditions as set out in the Explanatory Statement annexed to the Notice and as set out in the agreement to be entered into between the Company and Mr. Nadir B. Godrej, with liberty to the Board of Directors / Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board of Directors and Mr. Nadir B. Godrej.

**RESOLVED FURTHER THAT** in terms of the provisions of Section 196 read with Schedule V to the Act and other applicable provisions, if any, Mr. Nadir B. Godrej shall continue to hold office of the “Managing Director” of the Company upon attaining age of 70 (seventy) years during the tenure of his appointment.

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Nadir B. Godrej for a period of 3 (three) years from April 1, 2020 to March 31, 2023 may exceed Rs.5 Crore (Rupees Five Crore) or 2.5% of the net profits, whichever is higher or the aggregate annual remuneration of all Executive Directors taken together may exceed 5% of the net profits of the Company in any financial year, in terms of the provisions of Regulation 17(6)(e) of the Listing Regulations.

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

### 2. Approval for remuneration payable to Mr. Nadir B. Godrej, Managing Director of the Company in terms of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year 2019-20

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, read with the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder read with Schedule V to the Act (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof), the consent of the Members be and is hereby accorded for payment of remuneration to Mr. Nadir B. Godrej (DIN: 00066195), “Managing Director” of the Company, at such terms and conditions as approved by Members at the 28<sup>th</sup> (Twenty Eight) Annual General Meeting of the Company held on August 11, 2016, notwithstanding that the annual aggregate remuneration payable to Mr. Nadir B. Godrej, may exceed Rs. 5 Crore (Rupees Five Crore) or 2.5% of the net profit of the Company, whichever is higher or the aggregate annual remuneration of all Executive Directors taken together may exceed 5% of the net profits of the Company for the Financial Year 2019-20.

**RESOLVED FURTHER THAT** all the existing terms and conditions of remuneration including salary, perquisites and commission as per Special Resolution passed in 28<sup>th</sup> (Twenty Eight) Annual General Meeting held on August 11, 2016 shall remain unchanged.

**RESOLVED FURTHER THAT** the Board of Directors (including Nomination and Remuneration Committee of the Board of Directors) of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above Resolution.”

**3. Approval for Remuneration payable to Ms. Tanya Dubash, Whole Time Director (Executive Director & Chief Brand Officer) of the Company in terms of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for a period of 3 years, w.e.f. April 1, 2019 to March 31, 2022**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, read with the provisions of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules framed thereunder read with Schedule V to the Act (including any statutory modification(s) / amendment(s) / re-enactment(s) thereof), the consent of the Members be and is hereby accorded for payment of remuneration to Ms. Tanya Dubash (DIN: 00026028), Whole Time Director designated as the “Executive Director & Chief Brand Officer” at such terms and conditions as approved by Members at the 30<sup>th</sup> (Thirtieth) Annual General Meeting of the Company held on August 13, 2018, notwithstanding that the annual aggregate remuneration payable to Ms. Tanya Dubash, may exceed Rs. 5 Crore (Rupees Five Crore) or 2.5% of the net profit of the Company 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, during the remaining tenure of her appointment, i.e., upto March 31, 2022.

**RESOLVED FURTHER THAT** all the existing terms and conditions of remuneration including salary, perquisites and commission as per Special Resolution passed in 30<sup>th</sup> (Thirtieth) Annual General Meeting held on August 13, 2018 shall remain unchanged.

**RESOLVED FURTHER THAT** the Board of Directors (including Nomination and Remuneration Committee of the Board of Directors) of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above Resolution.”

**4. Approval for further investment of upto Rs.500 Crore (Rupees Five Hundred Crore) in Godrej Agrovet Limited**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** further to the Special Resolution passed by the Members at the 28<sup>th</sup> (Twenty Eighth) Annual General Meeting held on August 11, 2016 and pursuant to the provisions of Section 186 of the Companies Act, 2013, and the applicable provisions, Rules and Schedules, if any [including any statutory modification(s) / amendment(s) / revision(s) / re-enactment(s) thereof] or any other law, as may be applicable (hereinafter referred to as “the Act”), and/or any other approvals, as may be required, the consent of the Members be and is hereby accorded to the Company to further invest/ acquire the securities of Godrej Agrovet Limited by way of subscription / purchase or otherwise, upto a sum of Rs.500 Crore (Rupees Five Hundred Crore) (“additional proposed limit”), notwithstanding that the aggregate of the investments so far made or to be made in terms of the already sanctioned limits plus additional proposed limit exceeds the limit of sixty per cent of the Company’s Paid-up Share Capital, Free Reserves and Securities Premium Account or one hundred per cent of the Company’s Free Reserves and Securities Premium Account, whichever is higher, as laid down by the Act.

**RESOLVED FURTHER THAT** the Management Committee of the Board of Directors and/or Mr. Adi B. Godrej, Chairman, Mr. Nadir B. Godrej, Managing Director, Ms. Tanya Dubash, Executive Director & Chief Brand Officer, Mr. Nitin S. Nabar, Executive Director & President (Chemicals) and Mr. Clement Pinto, Chief Financial Officer, be and are hereby severally authorized to take from time to time all decisions and steps necessary, expedient or necessary, in respect of the above mentioned investment, including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer, sale, recall, renewal, divestment or otherwise, either in part or in full, as it / they may, in its / their absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction.

**RESOLVED FURTHER THAT** the limits indicated hereinabove in case of divestment, transfer or sale of investment, as the case may be, be restored to the sanctioned limits”

**Date and Place: February 13, 2020, Mumbai**

Registered Office:  
Godrej One, Pirojshanagar,  
Eastern Express Highway  
Vikhroli (East), Mumbai- 400 079,  
Maharashtra  
Tel No.: 022-25188010  
Fax No.: 022-25188066  
Website: [www.godrejindustries.com](http://www.godrejindustries.com)  
Email: [investor@godrejinds.com](mailto:investor@godrejinds.com)  
CIN: L24241MH1988PLC097781

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

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

**NOTES:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) setting out all material facts relating to the Resolutions mentioned in this Postal Ballot Notice is attached.
2. The Notice is being sent to all the Members, whose names have appeared in the Register of Members / Record of Depositories as on Friday, February 7, 2020.
3. The Postal Ballot Notice along with the Postal Ballot Form is being sent in electronic form to the Members who have registered their e-mail addresses with the Company / Registrar and Share Transfer Agent of the Company (in case of physical shareholding) / with their Depository Participants (in case of electronic shareholding). Physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent to the Members whose e-mail addresses are not registered, by permitted mode along with a self-addressed postage pre-paid Business Reply Envelope.
4. The voting rights of the Members shall be in proportion to their share in the Paid-up Equity Share Capital of the Company as on the cut-off date, i.e., Friday, February 7, 2020. A person who is not a Member as on the cut-off date should treat this notice for information purpose only.
5. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5:00 p.m. on Thursday, March 26, 2020. Postal Ballot Form received after that date will be strictly treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.
6. In compliance of the provisions of Section 108 and 110 of the Act and Rules framed thereunder, the Company is pleased to provide its Members the facility to exercise their right to vote on the Postal Ballot through the Electronic Voting (e-voting) Services provided by Central Depository Services (India) Limited. E-voting will be available from 9.00 a.m. on Wednesday, February 26, 2020 to 5:00 p.m. on Thursday, March 26, 2020. Members are requested to refer to instructions for e-voting, appended to this Notice.
7. During the voting period, Members can login to CDSL’s e-voting platform any number of times till they have voted on the Resolutions. Once the vote on a Resolution is casted by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
8. Members can opt for only one mode of voting, that is, either by physical Postal Ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes casted through physical Postal Ballot will be treated as **“INVALID”**.
9. Members who have received this Notice by email and who wish to vote through Postal Ballot can seek a Postal Ballot Form from M/s. Computech Sharecap Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai – 400 001, fill in the requisite details and send the same to the Scrutinizer.

10. The result of voting on the Resolutions will be declared on or before Saturday, March 28, 2020 at the Registered Office and will also be displayed on the website of the Company ([www.godrejindustries.com](http://www.godrejindustries.com)) besides being communicated to the Stock Exchanges.

## 11. E-voting Instructions:

The instructions for Members voting electronically are as under:

- (i) The voting period begins on **Wednesday, February 26, 2020** at 9.00 a.m. (IST) and ends on **Thursday, March 26, 2020** at 5.00 p.m. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., **Friday, February 7, 2020** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Members should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID:
  - a. For CDSL: 16 digits beneficiary ID;
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)  Members who have not updated their PAN with the Company/Depository Participant are requested to use the first five letters "NPGIL" and the 5 digits of the sequence number printed on the Postal Ballot Form / email.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.
<b>OR</b> Date of Birth (DOB)	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 (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN: **GODREJ INDUSTRIES LIMITED** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Members can also cast their vote using CDSL’s mobile app “CDSL m-Voting”, which can be downloaded from Google Play Store/Apple Store. Please follow the instructions as prompted by the mobile app while voting on your mobile

**(xix) Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- 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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

12. The last date for the receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
13. Relevant documents referred to in this Postal Ballot Notice are available for inspection by the Members at the Company’s Registered Office during business hours (from 10.00 a.m. to 4.00 p.m.) on all working days (Monday to Friday) from the date of dispatch of this Postal Ballot Notice till Thursday, March 26, 2020.
14. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). Members may also contact Mr. Mehboob Lakhani, Assistant Manager, CDSL on Ph: 1800225533.
15. Members who have not registered their e-mail addresses are requested to register the same with the Company’s Registrar and Share Transfer Agent / Depository Participant(s) for sending future communication(s) in electronic form.
16. A Member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.
17. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

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

### **Item No. 1 - Approval for re-appointment of and remuneration payable to Mr. Nadir B. Godrej as the “Managing Director” of the Company for a period of 3 years, w.e.f. April 1, 2020 to March 31, 2023**

The tenure of Mr. Nadir B. Godrej, Managing Director will expire on March 31, 2020. It is proposed to re-appoint him for a period of 3 (three) years, i.e., from April 1, 2020 to March 31, 2023. Subject to the approval of the Members of the Company, the Nomination and Remuneration Committee and the Board of Directors of the Company had, vide resolutions passed on February 13, 2020 recommended and approved re-appointment of Mr. Nadir B. Godrej as the “Managing Director” of the Company with effect from April 1, 2020, for the period of 3 (three) years starting from April 1, 2020 to March 31, 2023. It is proposed to re-appoint Mr. Nadir B. Godrej and approve his remuneration as Managing Director of the Company. A brief profile of Mr. Nadir B Godrej in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), is provided as a part of this Notice.

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

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

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

The remuneration payable to the Managing Director is given below:

#### **(i) Fixed Compensation:**

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

#### **(ii) Performance Linked Variable Remuneration (PLVR):**

Performance Linked Variable Remuneration according to the Scheme of the Company for each of the financial years as may be decided by the Nomination and Remuneration Committee / Board of Directors of the Company based on Profit Before Tax and/or Economic Value Added (EVA) in the business and other relevant factors and having regard to the performance of the Managing Director for each year, which shall not exceed Rs.3,71,00,000/- p.a.

#### **(iii) Flexible Compensation:**

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

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

- Housing (i.e. Unfurnished residential accommodation OR House Rent Allowance at 85% of Basic Salary)
- Furnishing at residence;
- Supplementary Allowance;
- Leave Travel Assistance;



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

The maximum cost to the Company for the aggregate of the allowances listed above for the Managing Director shall be Rs. 4,00,00,000/- 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 Managing Director shall be eligible for club facilities, group insurance cover, group hospitalization cover, and/or any other allowances, perquisites and facilities as per the Rules of the Company.

**Explanation:**

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

**(iv) Overall Remuneration:**

The aggregate of salary and perquisites as specified above or paid additionally to the Managing Director in accordance with the rules, which the Board may in its absolute discretion pay to the Managing Director from time to time, shall not exceed the limits prescribed from time to time under 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(s) thereof, for the time being in force), unless approved by the Members of the Company. Further, the remuneration payable to Mr. Nadir B. Godrej, may exceed the limits prescribed under Regulation 17(6)(e) of the Listing Regulations, in any year during the tenure of his appointment as the Managing Director of the Company.

**(v) Continuation of Executive Directorship:**

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

**(vi) Loans:**

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

**Notes:**

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

The Board of Directors are of the view that the re-appointment of Mr. Nadir B. Godrej as the Managing Director of the Company will be beneficial to the operations of the Company and the remuneration payable to him is commensurate with his abilities and experience and accordingly the Board recommends the Special Resolution at Item No. 1 of the accompanying Notice for approval by the Members of the Company.

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

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

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

**I. GENERAL INFORMATION:****1. Nature of Industry**

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

**2. Date or expected date of commencement of commercial production: March, 1988.****3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable as the Company is an existing Company.**

#### 4. Financial Performance based on given indicators:

(Rs. in Crore)

Particulars	F.Y. 2018-19	F.Y. 2017-18
Total Income	1,941.99	2,287.40
Expenditure other than Interest and Depreciation	1,738.90	1,749.51
Profit before Interest, Depreciation and Tax	203.09	537.89
Interest (Net)	239.59	212.43
Profit before Depreciation and Tax	(36.50)	325.46
Depreciation	54.30	68.58
Profit before Tax and Exceptional Items	(90.80)	256.88
Provision for Current Tax	0	13.60
Provision for Deferred Tax	(0.07)	1.77
Net Profit / (Loss)	(90.73)	241.51

#### 5. Foreign investments and collaboration, if any:

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

## II. INFORMATION ABOUT THE APPOINTEE:

### 1. Background Details:

Mr. Nadir B. Godrej holds B. S. degree in Chemical Engineering in 1973 from the Massachusetts Institute of Technology and a M.S. in Chemical Engineering in 1974 from Stanford University. He has done an MBA from Harvard Business School in 1976. Since 1977 he has been a Director of Godrej Soaps. He has been very active in developing the animal feed, agricultural inputs and chemicals businesses of Godrej Industries and associate companies. He has been very active in research and has several patents in the field of agricultural chemicals and surfactants. In 2001 Godrej Soaps was renamed to Godrej Industries and he was appointed as the Managing Director of Godrej Industries. He is also the Chairman of Godrej Agrovet Limited, a subsidiary of Godrej Industries. He is a Director of Godrej and Boyce, Godrej Consumer Products and other Godrej group companies. He is also a Director of Mahindra and Mahindra since 1992. He has been active in CLFMA (Compound Livestock Feed Manufacturers Assn. Of India), ICC (Indian Chemical Council) [erstwhile ICMA (Indian Chemical Manufacturers Association)], OTAI (Oil Technologists' Association of India) and the Alliance Française de Bombay. He is currently the President of the Alliance Française de Bombay. He is on the National Council of CII (Confederation of Indian Industry). He is also very active in the Harvard Business School and M I T Alumni Association in India. The French government awarded him the Ordre national du Mérite in 2002 and the Légion d'Honneur in 2008. He has also received Life Time Achievement Awards from OTAI (Oil Technologist Association of India) and Chemexcil and the All India Liquid Bulk Importers and Exporters Association (AILBIEA). Recently, the Board of Management of Manav Rachna University has unanimously conferred Mr. Godrej with an Honorary Degree of Doctor of Philosophy. And he has been inducted as Fellow of Indian National Academy of Engineering (INAE). Mr. Godrej is deeply committed to the GOOD and GREEN strategies and achievement of set targets for the Godrej Group. He encourages and supports a shared vision value for all programs of Good and Green.

### 2. Past remuneration:

During the Financial Year ended March 31, 2019, Rs. 5,99,06,061/- was paid as remuneration to Mr. Nadir B. Godrej.

### 3. Recognition and Awards:

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

#### 4. Job profile Suitability:

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

#### 5. Remuneration:

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

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

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

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

Besides the remuneration paid to Mr. Nadir B. Godrej, he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors except that Mr. Adi B. Godrej is the brother of Mr. Nadir B. Godrej.

### III. OTHER INFORMATION:

1	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.
2	Steps taken or proposed to be taken for improvement:	
3	Expected increase in productivity and profits in measurable terms:	

#### **Item No. 2: Approval for remuneration payable to Mr. Nadir B. Godrej, Managing Director of the Company in terms of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year 2019-20**

In terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 9, 2018 ("Amended Listing Regulations"), the remuneration payable to Executive Director who is promoter or member of promoter group, shall be subject to the approval of the members by Special Resolution in General Meeting, if, in any year it exceeds Rs. 5 Crore (Rupees Five Crore) or 2.5% of the net profits of the Company, whichever is higher or the aggregate annual remuneration of all Executive Directors exceeds 5% of the net profits of the Company in any financial year.

At the 28<sup>th</sup> (Twenty Eight) Annual General Meeting (AGM) of the Company held on August 11, 2016, Mr. Nadir B. Godrej (DIN: 00066195), was re-appointed as the "Managing Director" of the Company for a term of 3 (three) years effective from April 1, 2017 upto March 31, 2020 and his remuneration was also approved by the Members of the Company in the 28<sup>th</sup> (Twenty Eight) AGM by way of Special Resolution.

In order to comply with the requirement of Amended Listing Regulations and on recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has sought approval of the Members to approve the remuneration payable to Mr. Nadir B. Godrej, Managing Director of the Company, notwithstanding that the annual aggregate remuneration may exceed Rs. 5 Crore (Rupees Five Crore) or 2.5% of the net profit of the Company whichever is higher or the aggregate annual remuneration of all Executive Directors taken together may exceed 5% of the net profits of the Company during the Financial Year 2019-20, as calculated under Section 198 of the Companies Act, 2013.

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

The Board of Directors recommends the Special Resolution set forth in Item No. 2 for approval of the Members.

**Item No. 3: Approval for Remuneration payable to Ms. Tanya Dubash, Whole Time Director (Executive Director & Chief Brand Officer) of the Company in terms of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for a period of 3 years, w.e.f. April 1, 2019 to March 31, 2022**

In terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 9, 2018 ("Amended Listing Regulations"), the remuneration payable to Executive Director who is promoter or member of promoter group, shall be subject to the approval of the members by Special Resolution in General Meeting, if, in any year it exceeds Rs. 5 Crore (Rupees Five Crore) or 2.5% of the net profits of the Company, whichever is higher or the aggregate annual remuneration of all Executive Directors exceeds 5% of the net profits of the Company in any financial year.

At the 30<sup>th</sup> (Thirtieth) Annual General Meeting (AGM) of the Company held on August 13, 2018, Ms. Tanya Dubash (DIN: 00026028), was re-appointed as Whole Time Director designated as "Executive Director & Chief Brand Officer" for a term of 3 (three) years effective from April 1, 2019 upto March 31, 2022 and her remuneration was also approved by the Members of the Company in the 30<sup>th</sup> (Thirtieth) AGM by way of Special Resolution.

In order to comply with the requirement of Amended Listing Regulations and on recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has sought approval of the Members to approve the remuneration payable to Ms. Tanya Dubash as Whole Time Director (Executive Director and Chief Brand Officer) of the Company, notwithstanding that the annual aggregate remuneration may exceed Rs. 5 Crore (Rupees Five Crore) or 2.5% of the net profit of the Company 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, as calculated under Section 198 of the Companies Act, 2013, in any year during the remaining tenure of her appointment, i.e., upto March 31, 2022.

Except Ms. Tanya Dubash and Mr. Adi B Godrej, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the aforementioned Resolution.

The Board of Directors recommends the Special Resolution set forth in Item No. 3 for approval of the Members.

**Item No.4: Approval for further investment of upto Rs.500 Crore (Rupees Five Hundred Crore) in Godrej Agrovet Limited**

In terms of the provisions of Section 186 of the Companies Act, 2013 ("the Act"), the Company is required to seek prior approval from the Members through a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher.

The Members of the Company at the 28<sup>th</sup> (Twenty-Eighth) Annual General Meeting held on August 11, 2016 by way of passing a Special Resolution had granted approval to the Company to acquire by way of subscription, purchase or otherwise, the securities of Godrej Agrovet Limited (GAVL), its subsidiary, exceeding the limits set under Section 186 of the Act, upto an amount of Rs. 300 Crore (Rupees Three Hundred Crore) in addition to the investments already made or to be made in terms of the sanctioned limits. The Company proposes to further invest in GAVL upto an amount of Rs. 500 Crore (Rupees Five Hundred Crore) ("additional proposed limit") as it considers it to be a strategic investment. GAVL is a research & development backed agri-business Company. The Company's current investment in GAVL is as under:

Name of the Company	Total Investment (Rs. in Crore)	Percentage of holding (%)	Limit available (Resolution dated August 11, 2016) (Rs. in Crore)	Approval sought for additional proposed limit (Rs. in Crore)	Total available limit post approval (Rs. in Crore)
			(a)	(b)	(a)+(b)=(c)
Godrej Agrovet Limited	356.25	58.32	87.74	500	587.74

Accordingly, the approval of the Members is being sought by way of a Special Resolution under Section 186 of the Act read with the Rules framed thereunder, to enable the Company to further invest / acquire by way of subscription, purchase or otherwise, the securities of GAVL, exceeding the limits set under Section 186 of the Act, upto an amount of Rs.500 Crore (Rupees Five Hundred Crore).

The extent of the shareholding interest in GAVL of the Promoter and Promoter Group of the Company as on December 31, 2019 in this Resolution is as under:

Name	Shareholding % in GAVL
Mr. Adi Godrej	0.00 (Negl. %)
Ms. Tanya Dubash	0.00 (Negl. %)
Ms. Nisaba Godrej	0.00 (Negl. %)
Mr. Pirojsha Godrej	0.00 (Negl. %)
Mr. Adi Godrej, Ms. Tanya Dubash, Ms. Nisaba Godrej and Mr. Pirojsha Godrej (Trustees of ABG Family Trust)	0.00 (Negl. %)
Ms. Tanya Dubash and Mr. Pirojsha Godrej (Trustees of TAD Family Trust)	0.72 %
Ms. Tanya Dubash and Mr. Pirojsha Godrej (Trustees of TAD Children Trust)	0.00 (Negl. %)
Ms. Nisaba Godrej and Mr. Pirojsha Godrej (Trustees of NG Family Trust)	0.72%
Ms. Nisaba Godrej and Mr. Pirojsha Godrej (Trustees of NG Children Trust)	0.00 (Negl. %)
Mr. Pirojsha Godrej and Ms. Nisaba Godrej (Trustees of PG Family Trust)	0.72 %
Mr. Pirojsha Godrej and Ms. Nisaba Godrej (Trustees of PG Children Trust)	0.00 (Negl. %)
Mr. Pirojsha Godrej and Ms. Nisaba Godrej (Trustees of PG Lineage Trust)	0.00 (Negl. %)
Mr. Nadir Godrej	0.00 (Negl. %)
Mr. Nadir Godrej, Mr. Hormazd Godrej and Ms. Rati Godrej (Trustees of NBG Family Trust)	0.00 (Negl. %)
Mr. Nadir Godrej, Mr. Hormazd Godrej and Ms. Rati Godrej (Trustees of RNG Family Trust)	0.00 (Negl. %)
Mr. Nadir Godrej, Mr. Hormazd Godrej and Ms. Rati Godrej (Trustees of BNG Family Trust)	0.72 %
Mr. Nadir Godrej, Mr. Hormazd Godrej and Ms. Rati Godrej (Trustees of BNG Successor Trust)	0.00 (Negl. %)
Mr. Nadir Godrej, Mr. Hormazd Godrej and Mr. Burjis Godrej (Trustees of BNG Lineage Trust)	0.00 (Negl. %)
Mr. Nadir Godrej, Mr. Hormazd Godrej and Ms. Rati Godrej (Trustees of SNG Family Trust)	0.72 %
Mr. Nadir Godrej, Mr. Hormazd Godrej and Ms. Rati Godrej (Trustees of SNG Successor Trust)	0.00 (Negl. %)
Mr. Nadir Godrej, Mr. Hormazd Godrej and Mr. Sohrab Godrej (Trustees of SNG Lineage Trust)	0.00 (Negl. %)
Mr. Nadir Godrej, Mr. Hormazd Godrej and Ms. Rati Godrej (Trustees of HNG Family Trust)	0.72%
Mr. Navroze Godrej	0.00 (Negl. %)
Ms. Raika Godrej	0.00 (Negl. %)
Mr. Jamshyd Godrej, Ms. Pheroza Godrej and Mr. Navroze Godrej (Trustees of The Raika Godrej Family Trust)	0.00 (Negl. %)
Mr. Jamshyd Godrej, Ms. Pheroza Godrej and Mr. Navroze Godrej (Trustees of JNG Family Trust)	0.00 (Negl. %)
Mr. Jamshyd Godrej, Ms. Pheroza Godrej and Mr. Navroze Godrej (Trustees of PJG Family Trust )	0.00 (Negl. %)
Mr. Jamshyd Godrej, Ms. Pheroza Godrej and Mr. Navroze Godrej (Trustees of Navroze Lineage Trust)	1.08%
Mr. Jamshyd Godrej, Ms. Pheroza Godrej and Mr. Navroze Godrej (Trustees of Raika Lineage Trust)	1.08 %
Mr. Jamshyd Godrej, Ms. Pheroza Godrej and Mr. Navroze Godrej (Trustees of NJG Family Trust)	0.00 (Negl. %)

<b>Name</b>	<b>Shareholding % in GAVL</b>
Mr. Jamshyd Godrej, Ms. Pheroza Godrej and Mr. Navroze Godrej (Trustees of RJG Family Trust)	0.00 (Negl. %)
Ms. Freyan Crishna Bieri	0.00 (Negl. %)
Ms. Nyrika Holkar	0.00 (Negl. %)
Ms. Smita Godrej Crishna, Mr. Vijay Mohan Crishna, Ms. Freyan Crishna Bieri and Ms. Nyrika Holkar (Trustees of SGC Family Trust)	0.00 (Negl. %)
Ms. Smita Godrej Crishna, Mr. Vijay Mohan Crishna, Ms. Freyan Crishna Bieri and Ms. Nyrika Holkar (Trustees of VMC Family Trust)	0.00 (Negl. %)
Ms. Smita Godrej Crishna, Ms. Freyan Crishna Bieri and Ms. Nyrika Holkar (Trustees of FVC Family Trust)	1.08 %
Ms. Smita Godrej Crishna, Ms. Freyan Crishna Bieri and Ms. Nyrika Holkar (Trustees of FVC Children Trust)	0.00 (Negl. %)
Ms. Smita Godrej Crishna, Ms. Freyan Crishna Bieri and Ms. Nyrika Holkar (Trustees of NVC Family Trust)	1.08 %
Ms. Smita Godrej Crishna, Ms. Freyan Crishna Bieri and Ms. Nyrika Holkar (Trustees NVC Children Trust)	0.00 (Negl. %)
Mr. Rishad Kaikhushru Naoroji and Others (Partners of RKN Enterprises)	2.16 %

*Negl. = Negligible*

Mr. Adi B. Godrej, Mr. Jamshyd N. Godrej, Mr. Nadir B. Godrej, Ms. Tanya Dubash and Mr. Vijay M. Crishna are deemed to be interested in this Resolution. None of the other Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise in the said Resolution except to the extent of their respective shareholding, if any.

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 out at Item No. 4 for approval of the Members.

**Date and Place: February 13, 2020, Mumbai**

**Registered Office:**

Godrej One, Pirojshanagar,  
Eastern Express Highway,  
Vikhroli (East),  
Mumbai- 400 079,  
Maharashtra  
Tel No.: 022-25188010  
Fax No.: 022-25188066  
Website: [www.godrejindustries.com](http://www.godrejindustries.com)  
Email: [investor@godrejinds.com](mailto:investor@godrejinds.com)  
CIN: L24241MH1988PLC097781

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

Sd/-

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

**Enclosures:**

- i) Postal Ballot Form
- ii) Self-addressed Postage Pre-Paid Business Reply Envelope

### Brief Resume of Director seeking appointment/re-appointment

[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Mr. Nadir B Godrej	Ms. Tanya Dubash
Age	68 years	51 years
Nationality	Indian	Indian
Date of appointment	March 7, 1988	August 1, 1996
Qualification	B.S. from Massachusetts Institute of Technology, U.S.A., M.S. in Chem. Engg., Stanford University, MBA, Harvard Business School	AB, Economics & Political Science, Brown University, USA.; Advanced Management Program, Harvard Business School
Nature of expertise in specific functional area	Engineering and Management	Marketing
Directorships held in other companies (excluding Foreign Companies and Section 8 Companies)	<p><b>Listed Companies:</b></p> <ol style="list-style-type: none"> <li>1. Godrej Consumer Products Limited</li> <li>2. Godrej Properties Limited</li> <li>3. Godrej Agrovet Limited</li> <li>4. Mahindra and Mahindra Limited</li> <li>5. Astec Lifesciences Limited</li> </ol> <p><b>Public Companies:</b></p> <ol style="list-style-type: none"> <li>1. Godrej &amp; Boyce Manufacturing Company Limited</li> <li>2. Creamline Dairy Products Limited</li> <li>3. Godrej Tyson Foods Limited</li> </ol> <p><b>Private Companies:</b></p> <p>Isprava Vesta Private Limited</p>	<p><b>Listed Companies:</b></p> <ol style="list-style-type: none"> <li>1. Godrej Agrovet Limited</li> <li>2. Godrej Consumer Products Limited</li> <li>3. Britannia Industries Limited</li> <li>4. Escorts Limited</li> </ol> <p><b>Public Companies:</b></p> <ol style="list-style-type: none"> <li>1. Ensemble Holdings &amp; Finance Limited</li> <li>2. Godrej Seeds &amp; Genetics Limited</li> <li>3. Go Airlines (India) Limited</li> </ol> <p><b>Private Companies:</b></p> <ol style="list-style-type: none"> <li>1. Godrej Holdings Private Limited</li> <li>2. Innovia Multiventures Private Limited</li> </ol>
Chairmanships / Memberships of Committees held in Committees of other companies	<p><b>Godrej Consumer Products Limited:</b> Chairman of Stakeholders' Relationship Committee and Corporate Social Responsibility Committee</p> <p><b>Godrej Agrovet Limited:</b> Chairman of Stakeholders' Relationship Committee and Risk Management Committee; Member of Corporate Social Responsibility Committee</p> <p><b>Mahindra and Mahindra Limited:</b> Member of Audit Committee, Governance, Nomination and Remuneration Committee and Risk Management Committee</p> <p><b>Godrej Tyson Foods Limited:</b> Member of Nomination and Remuneration Committee</p>	<p><b>Godrej Consumer Products Limited:</b> Member of Corporate Social Responsibility Committee</p> <p><b>Godrej Seeds &amp; Genetics Limited:</b> Chairperson of Corporate Social Responsibility Committee</p>
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company <i>inter-se</i> ;	Brother of Mr. Adi B. Godrej, Chairman	Daughter of Mr. Adi B. Godrej, Chairman



<b>Name of the Director</b>	<b>Mr. Nadir B Godrej</b>	<b>Ms. Tanya Dubash</b>
<p>No. of shares held by Director: By Self:</p> <p>As a beneficial owner of:</p>	<p>5,99,008 Equity Shares</p> <p>1,15,07,016 Equity Shares (As a Trustee of NBG Family Trust)</p> <p>54,79,034 Equity Shares (As a Trustee of BNG Family Trust)</p> <p>58,74,125 Equity Shares (As a Trustee of SNG Family Trust)</p> <p>64,15,553 Equity Shares (As a Trustee of HNG Family Trust)</p> <p>1 Equity Share (As a Trustee of RNG Family Trust)</p> <p>1 Equity Share (As a Trustee of BNG Lineage Trust)</p> <p>1 Equity Share (As a Trustee of SNG Lineage Trust)</p> <p>1 Equity Share (As a Trustee of BNG Successor Trust)</p> <p>1 Equity Share (As a Trustee of SNG Successor Trust)</p>	<p>7,41,755 Equity Shares</p> <p>94,14,449 Equity Shares (As a Trustee of TAD Family Trust)</p> <p>1,15,07,016 Equity Shares (As a Trustee of ABG Family Trust)</p> <p>1 Equity Share (As a Trustee of TAD Children Trust)</p>
<p>Number of Meetings of the Board attended during the year (Financial Year 2019-20)</p>	<p>4</p>	<p>5</p>

**GODREJ INDUSTRIES LIMITED**

CIN: L24241MH1988PLC097781

**Registered Office:** Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai 400 079.**Tel. No.:** 022- 2518 8010; **Fax No.:** 022- 2518 8066**E-mail:** [investor@godrejinds.com](mailto:investor@godrejinds.com); **Website:** [www.godrejindustries.com](http://www.godrejindustries.com)**POSTAL BALLOT FORM**

Serial No. :

1. Name and Registered :  
Address of the sole/ first  
named Member/  
Beneficial Owner  
(in block letters)
2. Name(s) of Members/ :  
Joint holder(s), if any
3. Folio No./ DP ID No.\* / :  
Client ID No.\*  
(\*applicable only to Members  
holding equity shares in  
dematerialised form)
4. Number of Equity Share(s) :  
held
5. I / we hereby exercise my / our vote(s) in respect of the Special Resolutions to be passed by means of Postal Ballot for the business stated in the Postal Ballot Notice dated February 13, 2020, by conveying my / our assent or dissent to the said resolutions by placing a tick mark (✓) in the appropriate box below:

Item No.	Description	Number of Equity Shares held by me / us	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Special Resolution - Approval for re-appointment of and remuneration payable to Mr. Nadir B. Godrej as the "Managing Director" of the Company for a period of 3 years, w.e.f. April 1, 2020 to March 31, 2023			
2.	Special Resolution - Approval for remuneration payable to Mr. Nadir B. Godrej, Managing Director of the Company in terms of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year 2019-20			
3.	Special Resolution - Approval for Remuneration payable to Ms. Tanya Dubash, Whole Time Director (Executive Director & Chief Brand Officer) of the Company in terms of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for a period of 3 years, w.e.f. April 1, 2019 to March 31, 2022			
4.	Special Resolution- Approval for further investment of upto Rs.500 Crore (Rupees Five Hundred Crore) in Godrej Agrovet Limited			

Place:

Date:

(Signature of the Member/Authorized Signatory)

Please see the instructions overleaf for filling the Postal Ballot Form

**ELECTRONIC VOTING PARTICULARS**

EVSN (Electronic Voting Sequence Number)	User ID	Password / PIN
<b>200213006</b>		
Cut-off date for reckoning voting rights for Postal Ballot and E-voting	Commencement of voting by Postal Ballot and E-voting (Start Date)	Last date of receipt of Postal Ballot and close of E-voting (End Date)
Friday, February 7, 2020	9.00 a.m. on Wednesday, February 26, 2020	5.00 p.m. on Thursday, March 26, 2020

### IMPORTANT INSTRUCTIONS FOR VOTING

1. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of Members / beneficial owner as on Friday, February 7, 2020. A person who is not a Member as on the cut-off date should treat this notice for information purpose only. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the Members as on the cut-off date.
2. For E-voting, please refer the instructions under "E-voting Instructions" in the Notice attached herewith.
3. A Member desirous of exercising vote by physical Postal Ballot may complete this Postal Ballot Form in all respects and send it after signature to the Scrutinizer in the enclosed postage pre-paid self-addressed Business Reply Envelope which shall be properly sealed with adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier, registered post or speed post at the expense of the Member will also be accepted.
4. Alternatively, a Member may vote through electronic mode as per instructions for E-voting provided in the Postal Ballot Notice sent herewith.
5. The Members can opt for only one mode of voting, i.e. either by Physical Postal Ballot Form or E-voting. In case Members cast their vote by Physical Postal Ballot Form and E-voting, the voting done through E-voting shall prevail and voting done by Physical Postal Ballot Form will be treated as invalid.
6. The self-addressed Business Reply Envelope is addressed to the Scrutinizer for Postal Ballot.
7. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company). Voting Rights in a Postal Ballot cannot be exercised by a Proxy. In case a Joint Holding, this Form should be completed and signed (as per the specimen signature registered with the Company) by a First Named Member and in his / her absence, by the next named Member. Holders of the Power of Attorney (POA) on behalf of the Members may vote on the Postal Ballot mentioning the registration number of the POA and enclosing an attested copy of the POA.
8. In case of Equity Shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution / Authority and attested specimen signature(s) of the duly authorised signatories giving requisite authorities to the person voting on the Postal Ballot Form.
9. The consent must be accorded by recording the assent in the column "FOR" and dissent in the column "AGAINST" by placing a tick mark (✓) in the appropriate box. The assent or dissent received in any other form shall not be considered valid. A Member need not use all his / her votes nor does he / she need to cast his / her votes in the same way.
10. The vote(s) of a Member will be considered invalid *inter alia* on any of the following grounds:
  - a. If a form other than the Postal Ballot Form issued by the Company is used;
  - b. If the Postal Ballot Form has not been signed by the Member or if the Member's signature does not tally with the specimen signature of the Company;
  - c. If the Member has put a tick mark (✓) in both the columns, that is, for 'Assent' and also for 'Dissent' to the resolutions in such manner that the aggregate shares voted for 'Assent' and 'Dissent' exceed the total number of shares held;
  - d. If the Postal Ballot Form is incomplete or incorrectly filled;
  - e. If the Member has made any amendment to the resolution or imposed any condition while exercising his/her/their vote;
  - f. If the Postal Ballot Form is received torn or defaced or mutilated or in a manner such that it is difficult for the Scrutinizer to identify either the Member or the number of votes;
  - g. Any competent authority has given directions in writing to the Company to freeze the voting rights of the Members.
11. Duly completed Postal Ballot Forms should reach the Scrutinizer on or before 5:00 p.m. on Thursday, March 26, 2020. If any Postal Ballot Form is received after this date and time, it will be strictly treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.
12. A Member may request for a duplicate Postal Ballot Form, if so required, from the Registrar and Share Transfer Agent viz. M/s. Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, M G Road, Fort, Mumbai-400001 or from the Company at its Registered Office or download the same from the Company's website ([www.godrejindustries.com](http://www.godrejindustries.com)).
13. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage-prepaid Business Reply Envelopes. Any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not act on the same.
14. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final.
15. Any query in relation to the Resolutions proposed to be passed by Postal Ballot may be sent to [investor@godrejinds.com](mailto:investor@godrejinds.com).
16. The Result of voting on the resolutions will be declared within 48 (Forty Eight) hours of the end date, at the Registered Office of the Company and will also be displayed on the website of the Company ([www.godrejindustries.com](http://www.godrejindustries.com)) besides being communicated to the Stock Exchanges.