

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

Dated: May 30, 2023

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: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2023

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the relevant Circular(s) issued by SEBI and Stock Exchanges from time to time and SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith the Annual Secretarial Compliance Report, issued by M/s. A. N. Ramani & Co., Company Secretaries in Practice, for the Financial Year ended March 31, 2023.

Request you to take the same on your record.

Thanking you,

Yours sincerely,

For Godrej Industries Limited

Tejal Jariwala
Company Secretary & Compliance Officer
(FCS 9817)



Encl: A/a



Secretarial Compliance Report of
GODREJ INDUSTRIES LIMITED
for the Financial Year ended 31st March, 2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Godrej Industries Limited (hereinafter referred as '**the listed entity**'), having its Registered Office at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079, Maharashtra. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and to provide our observation(s) thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed in the manner and subject to the reporting made hereinafter:

We, A. N. Ramani and Co., Practicing Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by Godrej Industries Limited ("the listed entity"),
- (b) the filings / submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this report,

for the Financial Year ended 31st March, 2023 ("**Review Period**") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



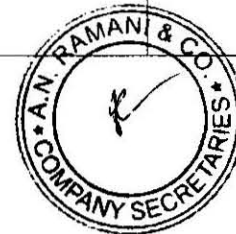
The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(not applicable)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009

And circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the Review Period:

(a)() The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:**

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine Amt	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Record date intimation to NSE for payment of interest on the Listed Unsecured Non-Convertible Debentures	Reg. 60(2) of SEBI (LODR) read with SEBI Circular No. SEBI/HO/DD HS_Div2/P/CI R/2021/699 dated December	Alleged delay in reporting	NSE	Fine	Alleged delay in reporting	Rs. 10,000 + GST	We observed that the record date was informed to NSE well before the prescribed period in compliance with Reg. 57(4) and all other	The Company had informed the record date for payment of interest on the Unsecured Non-Convertible Debentures in compliance with applicable	-



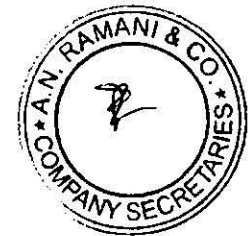
Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine Amt	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
		29, 2021, as may be amended from time to time.						applicable provisions of SEBI LODR almost 3 months prior to Record Date and the specific reporting under Reg. 60(2) was done 7 days prior (instead of 7 working days) and hence the Company had immediately made an application for waiver and withdrawal of the said letter issued by NSE dated October 31, 2022 on November 1, 2022 and the Company is awaiting the response from	provisions of SEBI LODR well before the prescribed period as mentioned under Reg. 60(2) and hence, the Company has filed the waiver application with NSE for the levy of alleged fine. The Application has been considered by NSE and is awaiting further response from NSE on the said matter.	



Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine Amt	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
								NSE on the waiver application.		

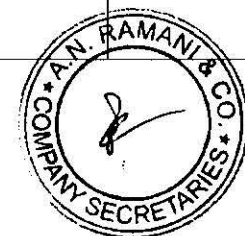
(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine Amt	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
-	Not Applicable	-	-	-	-	-	-	-	-	-



II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	Not Applicable	No such event has occurred during the year under review.
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p>	Not Applicable	No such event has occurred during the year under review.



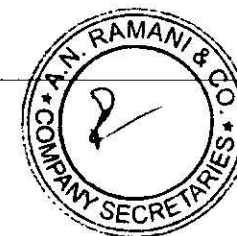
Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
	<p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019	Not Applicable	No such event has occurred during the year under review.

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

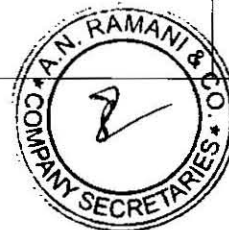


III. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	N.A.
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI. 	Yes	N.A.
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website 	Yes	N.A.
4	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	N.A.
5	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	N.A.



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
6	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	N.A.
7	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations</p>	Yes	N.A.
8	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	N.A.
9	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	N.A.
10	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	During the year under review, BSE Limited had carried out inspection of the Structured Digital Database maintained by the Company and the Company has responded to the observations / queries raised by BSE Limited.
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	No	a) Godrej Industries Limited: NSE has levied a fine of Rs. 10,000/- plus GST on the entity for alleged delay in compliance under Reg 60(2) of SEBI LODR. Further, the fine is already paid and waiver application for the said matter is considered by



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
			<p>NSE and the Company is awaiting further update from NSE on this.</p> <p>b) Godrej Agrovet Limited, Subsidiary:</p> <p>(i) NSE and BSE have levied penalty of Rs. 3,05,000/- plus GST each on Godrej Agrovet Limited (subsidiary of the entity), for imbalance in the composition of Board of Directors of the company for a period of 2 months. The penalty is paid to both the exchanges and waiver application / reduction of penalty application is still under process.</p> <p>(ii) Godrej Agrovet Limited has received a letter from NSE regarding delay in compliance of Reg 57(1) of SEBI LODR regarding payment of interest of commercial paper for which NSE had levied penalty of Rs. 33,000/- plus GST. The company has filed the waiver application with NSE and has agreed to be extra cautious while filing intimations with NSE.</p> <p>c) Godrej & Boyce Manufacturing Company Limited, Promoter:</p> <p>NSE has levied fine of Rs. 1,71,000/- plus GST on Godrej & Boyce Manufacturing Company Limited for delay in compliance under Reg 57(1) of SEBI (LODR).</p>
12	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	N.A.	N.A.



Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring correctness of contents and authenticity of documents/information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For A. N. Ramani & Co.,
Company Secretaries
UNIQUE CODE - P2003MH000900
UDIN:- F008636E000330727**

Place: - Thane
Date: - 24th May, 2023



**Bhavana Shewakramani
Partner
FCS - 8636, COP - 9577**

