

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 29, 2024

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, 2024

Dear Sir/Madam,


Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, 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. LLP, Company Secretaries in Practice, for the Financial Year ended March 31, 2024.

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, 2024**

We, A. N. Ramani and Co LLP., 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, 2024 ("**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.	None / Not Applicable									



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

Sr. No	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance Report for the years ended	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Details of violation /Deviations and actions taken/penalty imposed, if any on the listed entity	Remedial actions, if any taken by the listed entity	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	We observed that the record date was informed to NSE well before the prescribed period in compliance with Reg. 57(4) and all other 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 NSE on the waiver application	March 31, 2023	Record date intimation to NSE for payment of interest on the Listed Unsecured Non-Convertible Debentures under Reg. 60(2) of SEBI (LODR) read with SEBI Circular No. SEBI/HO/DDHS_Div2/P/C IR/2021/699 dated December 29, 2021, as may be amended from time to time.	Fine of ₹10,000 + GST imposed by National Stock Exchange of India ("NSE") in alleged delay in reporting.	Application for waiver filed by the Company with NSE was accepted and the Company has received the approval for waiver of penalty from NSE vide its letter dated June 19, 2023.	Fine waived off and refund issued.



I. We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	None
2.	<p>Adoption and timely updation of the Policies:</p> <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	None
3.	<p>Maintenance and disclosures on Website:</p> <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	None



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
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	None
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	None
6	Preservation of Documents: 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.	Yes	None
7	Performance Evaluation: 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	Yes	None
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.	Yes	None



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
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	None
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	None
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/guidelines issued thereunder) or</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	No	<p>Godrej Agrovet Limited, Subsidiary("GAVL"):</p> <p>(i) NSE and BSE had levied penalty of ₹3,05,000/- plus GST each on GAVL, for imbalance in the composition of Board of Directors of the company for a period of 2 months. The penalty has been paid to both the exchanges and waiver application / reduction of penalty application is still under process with BSE Limited ("BSE").</p> <p>GAVL has received a communication from the National Stock Exchange of</p>



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
			<p>India Limited ("NSE") on January 1, 2024, stating that the abovementioned application for waiver of fine is not considered favourably.</p> <p>(ii) Godrej Agrovet Limited had received a letter from NSE regarding delay in compliance of Reg 57(1) of SEBI LODR regarding payment of interest of commercial paper (intimation of redemption of Commercial Paper) for which NSE had levied penalty of ₹33,000/- plus GST. GAVL had filed the waiver application with NSE and has agreed to be extra cautious while filing intimations with NSE. The aforesaid application for waiver of fine has been approved by NSE.</p> <p>(iii) NSE and BSE have levied penalty ₹1,30,000/- plus GST each on GAVL, as half of the Board of Directors of GAVL was not Independent until January 26,</p>



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
			2023, in accordance with the applicable laws and that GAVL had affirmed compliance of the same as a part of the Affirmations in the Corporate Governance Report filed by the Company for the Quarter ended March 31, 2023. GAVL has paid the penalty to both the Stock Exchanges (BSE and NSE) and have made an applications for waiver of penalty.
12	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	No	None
13	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. except as reported above.</p>	N.A.	None



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 report 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 and Secretarial records of material subsidiaries and have relied upon the Secretarial Audit Reports of the same.
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.

Place: - Thane
Date: - 29th May, 2024

For A. N. Ramani and Co LLP
Company Secretaries
Unique Code No. - L2024MH015700
Peer Review Cert No:616/2019



Bhavana Khatri
Partner

FCS - 8636, COP - 9577

UDIN:- F008636F000459988

