

GODREJ CONSUMER PRODUCTS LIMITED**MINUTES OF FOURTEENTH ANNUAL GENERAL MEETING HELD ON JULY 28, 2014**

<i>Date</i>	<i>Monday, July 28, 2014</i>
<i>Time</i>	<i>3.30 p.m.</i>
<i>Held at</i>	<i>Yashwantrao Chavan Pratishthan, General Jagannath Bhosale Marg, Nariman Point, Mumbai 400 021</i>

Present

Mr. Adi Godrej	Chairman
Mr. Nadir Godrej	Director
Ms. Tanya Dubash	Director
Ms. Nisaba Godrej	Executive Director, Innovation
Mr. Narendra Ambwani	Director
Prof. Bala Balachandran	Director
Mr. Bharat Doshi	Director, Chairman of Audit Committee
Dr. Omkar Goswami	Director
Mr. Aman Mehta	Director
Mr. D Shivakumar	Director
Mr. Vivek Gambhir	Managing Director
Ms. Ireena Vittal	Director

Mr. P Ganesh	Executive Vice President (Finance & Commercial) & Company Secretary
Mr. Daraius Fraser and Ms. Roshni Marfatia	Kalyaniwalla & Mistry, Chartered Accountants, Statutory Auditors of the Company
Mr. Kalidas Vanjpe	Kalidas Vanjpe, Practicing Company Secretary (Scrutinizer for E-voting and Poll)

Shareholders' Attendance

	In Person (Number of Folios)	In Proxy (Number of Folios)
Promoters and Promoter Group	2	16
Public	83	50
Total	85	66

Chairman of the meeting

Mr. Adi Godrej, Chairman of the Board took the Chair and welcomed all the members to the Fourteenth Annual General Meeting. After noting that the required quorum was present, the Chairman called the meeting to order.

Chairman's initial

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Notice convening the meeting and Auditors Report

The Chairman informed the meeting that the notice of the annual general meeting alongwith the Annual Report for FY 2013-14 has already been circulated to the members and with the permission of the members present, the notice of the meeting was taken as read.

The Chairman further informed the meeting that, the Auditor's Report on the Financial Statements of the Company for the financial year ended March 31, 2014 did not have any qualifications, observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company. Accordingly, the Auditor's Report is not required to be read out before the meeting as provided in the Companies Act, 2013.

The Chairman then addressed the members, inter alia, covering the following points viz. macroeconomic environment, performance of the Company for the FY 2013-14, GCPL's blueprint for growth and GCPL's performance for Q1 of FY 2014-15.

Queries by shareholders and voting

After completion of his address, the Chairman then informed the meeting that, the format of conduct of the Annual General Meeting has changed in view of the Companies Act, 2013.

The members were further informed that in terms the Companies Act, 2013, the Rules thereunder, and the provisions of the Listing Agreement, the Company had provided electronic voting facility to its members to exercise their right to vote by electronic means on all the businesses specified in the Notice. He requested the Members who could not cast their votes by e-Voting, to vote at the meeting by way of Poll.

Before the Poll commenced, the Chairman invited the shareholders to speak or ask questions pertaining to the performance of the Company during the year under review.

The following shareholders registered for speaking at the meeting and sought clarifications on various matters.

Folio No.	Name
B07195	Nigel Gonsalves
1301190300026856	Gautam Tiwari
IN30012610537621	Shailesh Mahadevia
1601010000232396	Yusuf Yunus Rangwala
1203710000018446	Mrs. H S Patel
IN30090710003699	Dinesh G Bhatia
IN30090710418337	Beruz Feramroz

After the queries were answered, the Chairman informed the meeting that Mr. Kalidas Vanjpe, Practising Company Secretary, was appointed as Scrutinizer for the e-voting and Poll process at the AGM.

The Chairman then ordered poll on all the Ordinary and Special Businesses as mentioned in the Notice of this AGM.

The Ordinary and Special Businesses as mentioned in the Notice of the AGM, on which E-voting and Poll was conducted is as below:

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Item No	Resolution
Ordinary Business	
1	To consider and adopt the audited financials statements (both standalone and consolidated) of the Company for the year ended March 31, 2014 which includes the Statement of Profit & Loss and Cash Flow Statement for the year ended March 31, 2014, the Balance sheet as at that date, the Auditors' Report thereon and the Directors' Report.
2	To declare dividend on equity shares.
3	To appoint a Director in Place of Ms. Tanya Dubash, who retires by rotation and being eligible, offers herself for reappointment.
4	To appoint a Director in place of Mr. Jamshyd Godrej, who retires by rotation and being eligible, offer himself for reappointment.
5	To appoint Auditors to hold office from the conclusion of the 14 th Annual General Meeting till the conclusion of the 17 th Annual General Meeting to be held in 2017, on a remuneration as may be agreed upon by the Board of Directors and the Auditors.
Special Business	
6	To appoint Mr. Narendra Ambwani, as Independent Director of the Company to hold office from July 28, 2014 to July 27, 2019.
7	To ratify the remuneration payable to M/s P M Nanabhoy & Company, appointed as Cost Auditors for FY 2014-15.
8	To authorize payment of commission on profits to Non-Executive Directors.

The Chairman informed the shareholders to raise their hands if they have not got the poll papers. Before the voting began, he requested that the empty Poll Boxes be locked after showing them to the shareholders. After the Poll Boxes were locked, he requested the shareholders to cast their votes and deposit the Poll paper in the ballot box. After the shareholders had cast their votes by way of Poll, the ballot box was sealed by the Scrutinizer. The Chairman then informed the shareholders that the results of voting would be announced on July 30, 2014, by intimation to the Stock Exchanges as well as uploading on the website of the Company and the meeting concluded after the completion of Polling.

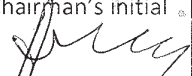
Results of E-voting and Poll

The results of e-voting (conducted from July 23, 2014 to July 24, 2014) and poll conducted at the Annual General Meeting on July 28, 2014, was announced on July 30, 2014, and uploaded on the website of the Company, which are annexed herewith. Accordingly the following resolutions for businesses as per the notice of the Annual General Meeting are passed with requisite majority.

Ordinary Business

1. Ordinary Resolution for Adoption of Accounts & Reports thereon

RESOLVED THAT the audited financial statements (both standalone and consolidated) of the Company for the year ended March 31, 2014 which includes the Statement of Profit & Loss and Cash Flow Statement for the year ended March 31, 2014, the Balance Sheet as at that date, the Auditors' Report thereon and the Directors' Report, placed before this meeting, be and are hereby adopted.

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2. Ordinary Resolution for Dividend on Equity Shares

RESOLVED THAT the sum total of four interim dividends declared and paid by the Board of Directors for the year ended March 31, 2014, which constitute a total payout of Rs.5.25 per share (525% on the face value of Rs.1/- each) be and is hereby approved, and the same be treated as the final dividend for the year ended March 31, 2014.

3. Ordinary Resolution for reappointment of retiring Director-Ms Tanya Dubash

RESOLVED THAT Ms.Tanya Dubash (DIN: 00026028), who retires by rotation and being eligible for reappointment, be and is hereby reappointed as the Director of the Company, liable to retire by rotation.

4. Ordinary Resolution for reappointment of retiring Director-Mr. Jamshyd Godrej

RESOLVED THAT Mr. Jamshyd Godrej (DIN: 00076250), who retires by rotation and being eligible for reappointment, be and is hereby reappointed as the Director of the Company, liable to retire by rotation.

5. Ordinary Resolution for Appointment of Auditors

RESOLVED THAT pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. Kalyaniwalla & Mistry, Chartered Accountants (Firm Registration No. 104607W), be and are hereby appointed as the Auditors of the Company, to hold office from the conclusion of this 14th Annual General Meeting (AGM) till the conclusion of the 17th Annual General Meeting to be held in 2017 (subject to ratification of reappointment by the members at every AGM held after this AGM) of the Company, on a remuneration as may be agreed upon by the Board of Directors and the Auditors.

Special Business

6. Ordinary Resolution for appointment of Mr. Narendra Ambwani as Independent Director

RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and Clause 49 of the Listing Agreement (including any statutory modifications or re-enactment thereof and any rules made thereunder, for the time being in force) and subject to such other approvals as may be required, Mr. Narendra Ambwani (DIN: 00236658), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director not liable to retire by rotation, is hereby appointed as an Independent Director of the Company to hold office for a period of five years from 28th July, 2014 to 27th July 2019

7. Ordinary Resolution for ratification of remuneration payable to M/s. P. M. Nanabhoy & Co., appointed as Cost Auditors of the Company for FY 2014-15.


RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. P. M. Nanabhoy & Co., Cost Accountants appointed as Cost Auditors by the Board of Directors of the Company to audit the cost records of the Company for the financial year 2014-15, be paid a remuneration of Rs. 5.75 lac per annum plus applicable service tax and out of pocket expenses that may be incurred

Chairman's Initials

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

8. Special Resolution for Payment of Commission on Profits to Non-Executive Directors

RESOLVED THAT pursuant to Section 197, 198 and all other applicable provisions of the Companies Act, 2013, provisions of Listing agreement and the Articles of Association of the Company, in addition to sitting fees being paid/payable for attending the meetings of the Board of Directors of the Company and committees thereof, the Company be and is hereby authorized to pay to its Directors (other than a Managing Director and Whole-time Director of the Company) for a period of three years commencing from April 1, 2014, such commission as the Board of Directors may from time to time determine (to be divided amongst them in such proportion as may be determined by the Board of Directors from time to time and in default of such determination equally), but so that such commission shall not exceed 1% of the net profits of the Company in any financial year (computed in the manner provided in Section 198 of the Companies Act, 2013) plus service tax at applicable rate OR Rs. 15 lac per director per annum plus service tax at applicable rate, whichever is less


Chairman

Mumbai, August 27, 2014

Chairman's initial