

# NOTICE OF ANNUAL GENERAL MEETING (AGM) & EXPLANATORY STATEMENT

## NOTICE OF THE 27<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **27<sup>TH</sup> (TWENTY SEVENTH) ANNUAL GENERAL MEETING** of the Members of **GODREJ AGROVET LIMITED** will be held on **Thursday, August 9, 2018 at 4.00 p.m. (IST)** at the Registered Office of the Company at "Godrej One", Auditorium, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079 (Maharashtra), to transact the following **BUSINESS**:

### **ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statements (including Standalone and Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2018 and the Reports of the Board of Directors and the Statutory Auditors thereon, including Annexures thereto;
2. To declare Final Dividend on Equity Shares @ 45% [i.e., @ ₹ 4.50 (Rupees Four Paise Fifty Only) per Equity Share] for the Financial Year 2017-18;
3. To appoint a Director in place of Mr. N. B. Godrej, Director [having Director Identification Number (DIN): 00066195], who retires by rotation and being eligible, offers himself for re-appointment, as a "Director" of the Company:

The Members are requested to consider, and if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. N. B. Godrej [having Director Identification Number (DIN): 00066195] who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a "Director" of the Company."

4. To appoint a Director in place of Ms. Tanya A. Dubash, Director [having Director Identification Number (DIN): 00026028], who retires by rotation and being eligible, offers herself for re-appointment, as a "Director" of the Company:

The Members are requested to consider, and if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Tanya A. Dubash [having Director Identification Number (DIN): 00026028] who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a "Director" of the Company."

5. To ratify the appointment of M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration Number: 101248W/W-100022) as the 'Statutory Auditors' of the Company, to hold office from the conclusion of this 27<sup>th</sup> (Twenty Seventh) Annual General Meeting (AGM) till the conclusion of the 31<sup>st</sup> (Thirty First) Annual General Meeting (AGM), i.e., for the Financial Years from 2018-19 to 2021-22 and to authorise the Directors to fix their remuneration:

The Members are requested to consider, and if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 [as amended by the Companies (Audit and Auditors) Amendment Rules, 2018], the appointment of M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration Number: 101248W/W-100022) as the 'Statutory Auditors' of the Company be and is hereby ratified, to hold office from the conclusion of this 27<sup>th</sup> (Twenty Seventh) Annual General Meeting (AGM) till the conclusion of the 31<sup>st</sup> (Thirty First) Annual General Meeting (AGM), i.e., for the Financial Years from 2018-19 to 2021-22, at such remuneration as may be mutually agreed upon between them and the Company."

**"RESOLVED FURTHER THAT** the Directors of the Company and / or the Chief Financial Officer and / or the Company Secretary be and are hereby severally authorized to take all such steps, as may be necessary, proper or expedient, to give effect to this resolution and to do all such acts, deeds, matters and things as may be incidental thereto."

### **SPECIAL BUSINESS:**

6. To consider, and if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to Section 148 and all applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s. P. M. Nanabhoy & Co., Cost Accountants, Mumbai (Firm Registration No.: 00012), appointed as the Cost Auditors of the Company, to conduct an audit of the cost records of the Company for the Financial Year ending on March 31, 2019, at ₹1,20,000/- (Rupees One Lakh Twenty Thousand Only) plus Goods and Service Tax and reimbursement of out-of-pocket expenses, be and is hereby ratified."

**"RESOLVED FURTHER THAT** the Directors of the Company and / or the Chief Financial Officer and / or the Company Secretary be and are hereby severally authorized to take all such steps, as may be necessary, proper or expedient, to give effect to this resolution and to do all such acts, deeds, matters and things as may be incidental thereto."

7. To consider, and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT** pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, read with Schedule IV to the Companies Act, 2013, Mr. K. N. Petigara [Director Identification Number (DIN): 00066162] who has been appointed as an "Independent Director" upto March 31, 2019, be and is hereby re-appointed as an "Independent Director" of the Company to hold office for a further term of 3 (three) years, from April 1, 2019 upto March 31, 2022, not liable to retire by rotation."

8. To consider, and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, read with Schedule IV to the Companies Act, 2013 and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Amit B. Choudhury [Director Identification Number (DIN): 00557547] who has been appointed as an “Independent Director” upto March 31, 2019, be and is hereby re-appointed as an “Independent Director” of the Company to hold office for a further term of 3 (three) years, from April 1, 2019 upto March 31, 2022, not liable to retire by rotation.”

9. To consider, and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members be and is hereby granted to the continuation of appointment of Mr. A. B. Godrej [Director Identification Number (DIN): 00065964] as a ‘Non-Executive, Non-Independent Director’ of the Company, liable to retire by rotation.”

10. To consider, and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to the approval granted by the Members at their Extra-ordinary General Meeting held on July 18, 2017, approval of the Members be and is hereby granted to the continuation of appointment of Dr. Raghunath A. Mashelkar [Director Identification Number (DIN): 00074119] as a ‘Non-Executive, Independent Director’ of the Company upto July 17, 2022, not liable to retire by rotation.”

11. To consider, and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** based on the recommendations of the Nomination and Remuneration Committee of the Board of Directors, the provisions of Section 197 of the Companies Act, 2013 (the “Act”) read with Schedule V to the Act, and other applicable provisions, if any, of the Act and the Rules framed thereunder (including any statutory amendment/s, modification/s or re-enactment/s thereof) and the Articles of Association of the Company, and without requiring approval of the Central Government, the approval of the Members be and is hereby accorded for the remuneration paid to Mr. B. S. Yadav, Managing Director [Director Identification Number (DIN): 00294803] during the Financial Year (F.Y.) 2016-17, which is in excess of maximum remuneration permissible under the Act.”

**“RESOLVED FURTHER THAT** the approval of the Members be and is hereby accorded for waiver of recovery of the excess remuneration paid to Mr. B. S. Yadav, Managing Director, if permissible by the Act and the Rules framed thereunder.”

12. To consider, and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** in accordance with the provisions of Section

62(1)(b) and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules framed thereunder and the Securities and Exchange Board of India (“SEBI”) (Share Based Employee Benefits) Regulations, 2014 (“SBEB Regulations”) (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, the Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable regulations, rules and circulars / guidelines in force, from time to time, the approval of the Members be and is hereby accorded for carrying out alteration / amendment in “Godrej Agrovet Limited – Employees Stock Grant Scheme, 2018” (“ESGS 2018”) by insertion of a provision / clause to permit re-issue of stock grants made by the Company under ESGS 2018 which may either lapse or be forfeited in terms of ESGS 2018.”

**“RESOLVED FURTHER THAT** ESGS 2018 be administered directly by the Company and a clause / provision to that effect be inserted in ESGS 2018.”

**“RESOLVED FURTHER THAT** the Board of Director’s be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of ESGS 2018 and to take all such steps and do all acts as may be incidental or ancillary thereto.”

**By Order of the Board of Directors**

**Vivek Raizada**  
**Head – Legal & Company Secretary & Compliance Officer**

Mumbai, July 3, 2018

**Registered Office:**

“Godrej One”, 3<sup>rd</sup> Floor,  
 Pirojshanagar, Eastern Express Highway,  
 Vikhroli (East), Mumbai – 400 079  
 Maharashtra, India.  
 Tel. No.: 022- 2519 4416  
 Fax: 022-2519 5124  
 Website: [www.godrejagrovvet.com](http://www.godrejagrovvet.com)  
 Email: [gavinvestors@godrejagrovvet.com](mailto:gavinvestors@godrejagrovvet.com)  
 CIN: L15410MH1991PLC135359

**NOTES:**

1. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("the Act"), relating to the Special Business under Item Nos. 6, 7, 8, 9, 10, 11 and 12 to be transacted at this AGM, is annexed herewith.

**2. A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE AGM INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A SHAREHOLDER OF THE COMPANY.**

Pursuant to Section 105 of the Act, a person can act as a Proxy on behalf of not more than 50 (Fifty) Members and holding in aggregate, not more than 10% (ten per cent) of the total share capital of the Company. Members holding more than 10% (ten per cent) of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. A proxy so appointed shall not have any right to speak at the Meeting. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 (forty-eight) hours before the commencement of the AGM. Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

Corporate Members intending to send their Authorized Representative(s) to attend the AGM, pursuant to Section 113 of the Act, are requested to send to the Company, a certified true copy of the Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the AGM.

In case of joint holders attending the AGM, only such joint holder who is higher in the order of names shall be entitled to vote.

3. During the period beginning 24 (twenty-four) hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Shareholder would be entitled to inspect the proxies lodged at any time during the business hours of the Company from 10.00 a.m. (IST) to 4.00 p.m. (IST).

4. Shareholder(s) / Proxy(ies) / Authorised Representative(s) should bring the duly filled Attendance Slip enclosed in the Annual Report to the AGM.

5. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act, will be available for inspection by the Members at the AGM.

6. The Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members during the AGM.

7. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, July 25, 2018 to Saturday, July 28, 2018 (both days inclusive)** for annual closing and determining the entitlement of the Members to the Final Dividend for the Financial Year 2017-18.

8. All documents in connection with the accompanying Notice are available for inspection at the Registered Office of the Company from 10.00 a.m. (IST) to 4.00 p.m. (IST) on all days except Saturdays, Sundays and Public Holidays, upto the date of the AGM.

9. Members holding shares in dematerialised form are requested to direct change of address notifications and update of bank account details to their respective Depository Participants.

10. Pursuant to Sections 101 and 136 of the Act read with relevant Rules framed thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participant(s). Members holding shares in dematerialised form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company who have registered their e-mail address are also entitled to receive such communication in physical form, upon request. For Members who have not registered their e-mail addresses, physical copies would be sent by the permitted mode.

Members are requested to support this Green Initiative by registering / updating their e-mail address(es) with the Depository Participant(s) (in case of Shares held in dematerialised form) or with Karvy Computershare Private Limited, Registrar and Share Transfer Agent ("Karvy") (in case of Shares held in physical form).

Members may also note that the Notice of 27<sup>th</sup> this Annual General Meeting and the Annual Report for the Financial Year 2017-18 will also be available on the Company's website [www.godrejagrovet.com](http://www.godrejagrovet.com) for download.

11. The Notice of AGM, Annual Report, Attendance Slip, Route Map for the AGM Venue and Proxy Form are being sent in electronic mode to the Members whose email address(es) are registered with the Company or the Depository Participant(s), unless the Members have requested for hard copies of the same. Physical copy of the Notice of AGM, Annual Report, Attendance Slip, Route Map for the AGM Venue and Proxy Form are being sent to those Members who have not registered their e-mail address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report, Attendance Slip, Route Map for the AGM Venue and Proxy Form in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM Venue. Members are requested to furnish the printed Attendance Slip along with a valid identity proof such as PAN Card, Passport, Aadhaar Card or Driving License while entering the AGM Hall.

12. The Dividend, if declared at the AGM, would be paid / dispatched on **Friday, August 17, 2018** to those persons or their mandates:

a) whose names appear as Beneficial Owners as at the end of the business hours on **Tuesday, July 24, 2018** in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and

b) whose names appear as Members in the Register of Members of the Company after giving effect to valid share

transfers in physical form lodged with the Company / Karvy on or before **Tuesday, July 24, 2018**.

13. Pursuant to the provisions of Sections 124 and 125 of the Act, there is no amount of Dividend remaining unclaimed / unpaid for a period of 7 (seven) years and/or unclaimed Equity Shares which are required to be transferred to the Investor Education and Protection Fund (IEPF).
14. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to Karvy at the above mentioned address. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
15. The Securities and Exchange Board of India has made it mandatory for all listed companies to use the Bank Account details furnished by the Depositories and the Bank Account details maintained by the Registrar and Share Transfer Agents for payment of Dividend through Electronic Clearing Service (ECS) to investors wherever ECS and Bank details are available. In the absence of ECS facilities, the Company will print the Bank Account details, if available, on the payment instrument for distribution of Dividend. The Company will not entertain any direct request from Members holding shares in electronic mode for deletion of / change in such Bank Account details. Further, instructions if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode. Members who wish to change such Bank Account details are therefore requested to advise their Depository Participant(s) about such change, with complete details of Bank Account.
16.
  - a) Members holding the shares in electronic mode may please note that their dividend would be paid through National Electronic Clearing System (NECS) or Electronic Clearing Services (ECS) at the available Reserve Bank of India (RBI) locations or National Electronic Fund Transfer (NEFT). The dividend would be credited to their bank account as per the mandate given by the Members to their Depository Participant(s). In the absence of availability of NECS / ECS / NEFT facility, the dividend would be paid through warrants and the Bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable Regulations.
  - b) Members are requested to send their Bank Account particulars (viz. Account No., Name & Branch of the Bank and the MICR Code) to their Depository Participants (DPs) in case the shares are held in electronic mode or to the Registrar and Share Transfer Agents in case the shares are held in physical mode for printing on dividend warrant to ensure that there is no fraudulent encashment of the warrants.
17. The details of the Directors seeking appointment and re-appointment under Item Nos. 3, 4, 7, 8, 9 and 10 of this Notice is annexed hereto in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings.
18. Since Item Nos. 7, 8, 9, 10 and 12 have been considered by the Board by way of circulation after the approval of the Directors' Report for the Financial Year ended March 31, 2018 on May 14, 2018 and then placed for approval of the Members at this 27<sup>th</sup> Annual General Meeting, the disclosure of the same has not been made in the Directors' Report for the Financial Year 2017-18.
19. Members are requested to send in their queries at least a week in advance to the Company Secretary at the Registered Office of the Company to facilitate clarifications during the Meeting.
20. E-VOTING:
  - a) In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and as per Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory amendment(s) / modification(s) / re-enactment(s) thereto], your Company has provided a facility to the Members to cast their votes, electronically, through the electronic voting service facility arranged by Karvy Computershare Private Limited ("Karvy") on all resolutions set forth in this Notice. The Facility for voting through Electronic Voting System ("Insta Poll") will also be made available at the AGM and the Members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their voting right at the AGM through Insta Poll.
  - b) During the voting period, Members can login to Karvy's e-voting platform any number of times till they have voted on all the resolutions. Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
  - c) Members can opt for only one mode of voting, that is, either by e-voting or Insta Poll. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes casted through Insta Poll will be treated as "INVALID".
  - d) The Members who wish to cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again, and if casted again then the same will not be counted.
  - e) The remote e-voting period commence on **Sunday, August 5, 2018 (at 9.00 a.m. IST)** and ends on **Wednesday, August 8, 2018 (at 5.00 p.m. IST)**. During this period, the Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e.,



**Thursday, August 2, 2018**, may cast their votes by remote e-voting. The remote e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.

- f) In case of any query / grievance with respect to e-voting, please visit the “Help and FAQ’s” section available on Karvy’s website: <https://evoting.karvy.com> or send e-mail to [einward.ris@karvy.com](mailto:einward.ris@karvy.com) or call Karvy on toll free number 1800-3454-001 (from 9.00 a.m. IST to 6:00 p.m. IST) for further clarifications.
- g) Members who have not registered their e-mail addresses are requested to register the same with the Company’s Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.
- h) 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.
- i) The Scrutinizer’s decision on the validity of the Insta Poll shall be final.

**INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:**

- (a) In case of Members receiving an e-mail from Karvy Computershare Private Limited [for members whose e-mail addresses are registered with the Company / Depository Participant(s)]:
  - (i) Launch an internet browser by typing the URL <https://evoting.karvy.com>.
  - (ii) Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. close of business hours of **Thursday, August 2, 2018** may cast their vote electronically.
  - (iii) Enter the login credentials i.e. User ID and password, provided in the email received from Karvy Computershare Private Limited. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
  - (iv) After entering the above details click on - LOGIN.
  - (v) Password change menu will appear. Please change the password with a new password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.) The system will also prompt you to update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. After changing the password, you need to login again with the new credentials.

- (vi) On successful login, the system will prompt you to select the E-Voting EVEN (i.e. Electronic Voting Event Number).
- (vii) Select ‘EVEN’ of Godrej Agrovet Limited – AGM 2018 and click on – Submit.
- (viii) Now you are ready for e-voting as ‘Ballot Form’ page opens.
- (ix) Cast your vote by selecting appropriate option and click on ‘Submit’. Click on ‘OK’ when prompted.
- (x) Upon confirmation, the message ‘Vote cast successfully’ will be displayed.
- (xi) Please note that, once you have confirmed your vote on the resolution, you cannot modify your vote.
- (xii) The e-voting portal will remain open for voting from 9.00 a.m. (IST) on Sunday, August 5, 2018 to 5.00 p.m. (IST) on Wednesday, August 8, 2018.
- (xiii) Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorized to vote, to the Scrutinizer by an e-mail at [support@pkpandya.com](mailto:support@pkpandya.com).
- (xiv) They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “Corporate Name EVEN NO.”

- (b) In case of Members receiving Ballot Form by post and opting for voting through Electronic means [for members whose e-mail addresses are not registered with the Company / Depository Participant(s)]:
  - (i) Initial password is provided as below/at the bottom of the Ballot Form.

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD/PIN
3933		

- (ii) Please follow all steps from Sr. No. (a)(i) to Sr. No. (a)(xi) mentioned above, to cast vote.
  - I. In case of any queries, you may refer to the ‘Frequently Asked Questions’ (FAQs) and ‘E-voting User Manual’ available in downloads section of the e-voting website of Karvy Computershare Private Limited, viz., <https://evoting.karvy.com>.
  - II. The voting rights shall be as per the number of Equity Shares held by the Member(s) as on the cut-off date. i.e., close of business hour of **Thursday, August 2, 2018**. Members are eligible to cast vote electronically only if they are holding shares as on that date.

- III. The results declared along with the report of the scrutinizer shall be placed on the Notice Board at the Registered Office of the Company and also on the website of the Company, viz., [www.godrejagrovnet.com](http://www.godrejagrovnet.com) immediately after the declaration of result by the Managing Director and at the website of e-voting agency, viz., Karvy Computershare Private Limited at <https://evoting.karvy.com> and shall also be immediately forwarded to the National Stock Exchange of India Limited and BSE Limited.
- IV. If you have forgotten your password, you can reset your password by using “Forgot Password” option available on <https://evoting.karvy.com> or contact Karvy Computershare Private Limited at toll free No. 1800-345-4001 or email at [evoting.karvy.com](mailto:evoting.karvy.com). In case of any other queries/grievances connected with voting by electronic means, you may also contact Mr. Kishore B V, Assistant Manager – Corporate Registry of Karvy Computershare Private Limited, at Telephone No. +91 40 6716 1500.
- V. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names, will be entitled to vote at the Meeting.
- VI. Members may utilize the facility extended by the Registrar and Transfer Agent for redressal of queries. Members may visit <http://karisma.karvy.com> and click on Members option for query registration through free identity registration process.
21. Members holding shares in physical form are requested to consider converting their holdings into dematerialized form to eliminate all risks associated with physical shares and for ease of Portfolio Management. Members can contact the Company or Karvy for assistance in this regard.
- Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with share certificates so as to enable the Company to consolidate their holding into one folio.
22. Mr. Prakash K. Pandya, Practicing Company Secretary, Mumbai (Certificate of Practice No. 12133) has been appointed as the Scrutinizer to scrutinize the e-voting process as well as the voting by Insta Poll, to be conducted at the AGM, in a fair and transparent manner.
23. The Results shall be declared not later than 48 (forty-eight) hours from the conclusion of the AGM. The Results declared along with the Scrutiniser’s Report will be placed on the website of the Company at [www.godrejagrovnet.com](http://www.godrejagrovnet.com) immediately after the Result is declared by the Chairman and will simultaneously be forwarded to BSE Limited and National Stock Exchange of India Limited, where Equity Shares of the Company are listed.
24. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e., **Thursday, August 9, 2018.**
25. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN details to the Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Karvy / the Company.
26. Route Map showing directions to reach to the venue of the AGM forms part of the Annual Report as per the requirement of the Secretarial Standards - 2 on “General Meetings.”

**By Order of the Board of Directors**

**Vivek Raizada**  
**Head – Legal & Company Secretary &**  
**Compliance Officer**

Mumbai, July 3, 2018

**Registered Office:**

“Godrej One”, 3<sup>rd</sup> Floor,  
 Pirojshanagar, Eastern Express Highway,  
 Vikhroli (East), Mumbai – 400 079,  
 Maharashtra, India  
 Tel. No.: 022- 2519 4416  
 Fax: 022-2519 5124  
 Website: [www.godrejagrovnet.com](http://www.godrejagrovnet.com)  
 Email: [gaviinvestors@godrejagrovnet.com](mailto:gaviinvestors@godrejagrovnet.com)  
 CIN: L15410MH1991PLC135359

**ANNEXURE TO THE NOTICE FOR THE 27<sup>TH</sup> (TWENTY SEVENTH) ANNUAL GENERAL MEETING (AGM) OF GODREJ AGROVET LIMITED**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Explanatory Statement as required by Section 102 of the Companies Act, 2013, sets out all material facts relating to the Special Business mentioned in the accompanying Notice for convening the 27<sup>th</sup> (Twenty Seventh) Annual General Meeting of Godrej Agrovet Limited on **Thursday, August 9, 2018 at 4.00 p.m. (IST):-**

**Ordinary Resolution under Item No. 6:**

Based on the recommendations of the Audit Committee, the Board of Directors of the Company, at its Meeting held on May 14, 2018, has appointed M/s. P. M. Nanabhoy & Co., Cost Accountants, Mumbai (Firm Registration No.: 00012) as the "Cost Auditors" of the Company for the Financial Year (F.Y.) 2018-19, pursuant to Section 148 and other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014.

The remuneration of ₹1,20,000/- (Rupees One Lakh Twenty Thousand Only), plus Goods and Service Tax and reimbursement of out-of-pocket expenses, if any, payable to the Cost Auditors has been recommended by the Audit Committee and approved by the Board of Directors. Pursuant to Rule 14 of the Companies (Audit and Auditors) Rules, 2014, payment of such remuneration to the Cost Auditors shall require subsequent ratification by the Members. Hence, this Ordinary Resolution at Item No. 6 is placed for the consideration and approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the Ordinary Resolution set forth in Item No. 6 for approval of the Members.

**Special Resolution under Item No. 7:**

The Members of the Company, at their 23<sup>rd</sup> (Twenty Third) Annual General Meeting (AGM) held on June 25, 2014, had appointed Mr. K. N. Petigara [Director Identification Number (DIN): 00066162] as an "Independent Director" of the Company for a term upto March 31, 2019, pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules framed thereunder, read with Schedule IV to the Act.

The term of Mr. K. N. Petigara as an "Independent Director" shall, thus, expire on March 31, 2019.

Mr. K. N. Petigara holds a Bachelor's degree in Chemical Engineering, a Masters degree in Chemical Engineering and a Chemical Engineer degree in Chemical Engineering from the Massachusetts Institute of Technology. He has been associated with the Company since January 30, 1992. He has 44 of years' experience in chemical and allied industries in India and abroad since 1974. He is the founder-partner of Scitech Corporation, which manufactures a range of industrial, institutional and household chemical specialties and surface

finishing compounds for metal-finishing industry. He was appointed as a Director of our Company with effect from August 24, 1992. A brief resume of Mr. K. N. Petigara also forms part of this Notice.

Mr. K. N. Petigara satisfies the criteria for independence as specified in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. The Nomination and Remuneration Committee of the Board of Directors has recommended the re-appointment of Mr. K. N. Petigara as an "Independent Director" of the Company, since he possesses the requisite qualifications and attributes for re-appointment.

The Members are, therefore, requested to grant their approval by way of a Special Resolution for the re-appointment of Mr. K. N. Petigara as an "Independent Director" of the Company to hold office for a further term of 3 (three) years, from April 1, 2019 upto March 31, 2022, not liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company or their relatives (except Mr. K. N. Petigara) is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the Special Resolution set forth in Item No. 7 for approval of the Members.

**Special Resolution under Item No. 8:**

The Members of the Company, at their 23<sup>rd</sup> (Twenty Third) Annual General Meeting (AGM) held on June 25, 2014, had appointed Mr. Amit B. Choudhury [Director Identification Number (DIN): 00557547] as an "Independent Director" of the Company for a term upto March 31, 2019, pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules framed thereunder, read with Schedule IV to the Act.

The term of Mr. Amit B. Choudhury as an "Independent Director" shall, thus, expire on March 31, 2019.

Moreover, pursuant to sub-regulation (1A) of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the Members by way of a Special Resolution is necessary for appointment / continuation of appointment of any Non-Executive Director who has attained the age of 75 (Seventy Five) years.

Mr. Amit B Choudhury holds a Masters degree in Arts (Economics) from University of Poona and a Masters degree in Management Studies (Marketing) from The Jamnalal Bajaj Institute of Management Studies, Mumbai. He has extensive experience in Animal Feeds and Commodities, Sales, Marketing and Exports of Consumer Products including Foods. He was the Managing Director of Godrej Properties Limited from 1995, and was appointed as a Director of our Company with effect from December 2004. A brief resume of Mr. Amit B. Choudhury also forms part of this Notice.

Mr. Amit B. Choudhury satisfies the criteria for independence as specified in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. The Nomination and Remuneration Committee of the Board of Directors has recommended the re-appointment of Mr. A. B. Choudhury



as an "Independent Director" of the Company, since he possesses the requisite qualifications and attributes for re-appointment.

The Members are, therefore, requested to grant their approval by way of a Special Resolution for the re-appointment of Mr. Amit B. Choudhury as an "Independent Director" of the Company to hold office for a further term of 3 (three) years, from April 1, 2019 upto March 31, 2022, not liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company or their relatives (except Mr. Amit B. Choudhury) is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the Special Resolution set forth in Item No. 8 for approval of the Members.

#### **Special Resolution under Item No. 9:**

Pursuant to sub-regulation (1A) of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, approval of the Members by way of a Special Resolution is necessary for appointment / continuation of appointment of any Non-Executive Director who has attained the age of 75 (Seventy Five) years.

Mr. A. B. Godrej is a Non-Executive Director of the Company liable to retire by rotation.

Mr. Godrej holds a Bachelor's and a Master's Degree from the Sloan School of Management at Massachusetts Institute of Technology.

He has been the President of several Indian Trade and Industrial Bodies and associations. He is the Past Chairman of the Board of the Indian School of Business, and Past President of the Confederation of Indian Industry. He has been a Member of the Dean's Advisory Council of the MIT Sloan School of Management, Chairman of the Board of Governors of the Narsee Monjee Institute of Management Studies and a Member of the Wharton Asian Executive Board.

Mr. Godrej is the recipient of several awards and recognitions including the Padma Bhushan, the Rajiv Gandhi Award, The Entrepreneur of the Year for the Asia Pacific Entrepreneurship Awards 2010, AIMA-JRD Tata Corporate Leadership Award 2010, Bombay Management Association - Management Man of the Year Award 2010- 2011, Ernst & Young Entrepreneur of the year 2012, The Asian Awards - Entrepreneur of the Year 2013, the All India Management Association Business Leader of the Year 2014 and the Clinton Global Citizen Award 2016, the Lifetime Achievement Award at the Forbes India Leadership Awards 2017 and the All India Management Association (IMA) Life Time Achievement Award for Management for the Year 2017.

Mr. A. B. Godrej has been as a Director of our Company since its incorporation, i.e., November 25, 1991. A brief resume of Mr. A. B. Godrej also forms part of this Notice.

The Nomination and Remuneration Committee of the Board of Directors has recommended the continuation of appointment of Mr. A. B. Godrej as a "Non-Executive Director" of the Company, considering his rich experience, expertise and immense contribution in the growth of the Company since its incorporation.

The Members are, therefore, requested to grant their approval by way of a Special Resolution for the continuation of appointment of Mr. A. B. Godrej [Director Identification Number (DIN): 00065964] as a 'Non-Executive Director' of the Company, liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company or their relatives [except Mr. A. B. Godrej, Mr. N. B. Godrej (Brother of Mr. A. B. Godrej), Ms. Tanya A. Dubash (Daughter of Mr. A. B. Godrej) and Ms. Nisaba Godrej (Daughter of Mr. A. B. Godrej)] is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the Special Resolution set forth in Item No. 9 for approval of the Members.

#### **Special Resolution under Item No. 10:**

Pursuant to sub-regulation (1A) of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 inserted by the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) (Amendment) Regulations, 2018, approval of the Members by way of a Special Resolution is necessary for appointment / continuation of appointment of any Non-Executive Director who has attained the age of 75 (Seventy Five) years.

The Members of the Company, at their Extra-ordinary General Meeting held on July 18, 2017, granted approval for appointment of Dr. Raghunath A. Mashelkar [Director Identification Number (DIN): 0007419] as a "Non-Executive, Independent Director" of the Company for a term of 5 (five) years w.e.f. July 18, 2017, upto July 17, 2022, not liable to retire by rotation.

Dr. Raghunath A. Mashelkar holds a degree of Doctor of Philosophy (Technology) from the University of Mumbai. He is presently National Research Professor and also the President of Global Research Alliance. He is a Fellow of the Royal Society, London. He was elected Foreign Associate of the U.S. National Academy of Science and also the National Academy of Engineering, Associate Foreign Member of the American Academy of Arts & Sciences, Fellow of Royal Academy of Engineering, U.K., Foreign Fellow of Australian Academy of Technological Sciences and Engineering, Fellow of World Academy of Arts & Science, U.S.A. and Fellow of U.S. National Academy of Inventors. He is currently the Chairman of National Innovation Foundation - India, Reliance Innovation Council, the innovation council KPIT Technologies Limited Committee and is a Member of the Governing Council of the Marico Innovation Foundation. He was also a Member of the Scientific Advisory Council to the Prime Minister. He was the Director-General of the Council of Scientific and Industrial Research. Currently, he is the Chairman of High Powered Technology Expert Committee set up by the Ministry of Urban Development. He is the recipient of the Padma Shri, Padma Bhushan and the Padma Vibhushan. A brief resume of Dr. Raghunath A. Mashelkar also forms part of this Notice.

The Nomination and Remuneration Committee of the Board of Directors has recommended the continuation of Dr. Raghunath A. Mashelkar as an "Independent Director" of the Company, considering his rich experience, expertise and valuable contribution made to the Board of Directors of the Company.

The Members are, therefore, requested to grant their approval by way of a Special Resolution for the continuation of appointment of Dr. Raghunath A. Mashelkar as a "Non-Executive, Independent Director" of the Company upto July 17, 2022, not liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company or their relatives (except Dr. Raghunath A. Mashelkar) is in any way,

concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board recommends the Special Resolution set forth in Item No. 10 for approval of the Members.

**Special Resolution under Item No. 11:**

The managerial remuneration paid to Mr. B. S. Yadav, Managing Director, during the Financial Year (F.Y.) 2016-17 exceeded the limit under Section 197 of the Companies Act, 2013 ("the Act") on account of perquisite value of the Equity Shares under Employees Stock Option Plan ("ESOP") vested in and exercised by Mr. B. S. Yadav during the said F.Y. and the managerial remuneration excluding the perquisite value of ESOP shares would have fallen well within the prescribed limits.

The Company has made an application to the Central Government for waiver of recovery of excess managerial remuneration paid to Mr. B. S. Yadav during the said Financial Year consequent to:

- a) Recommendation made by the Nomination and Remuneration Committee of the Board of Directors at its Meeting held on May 12, 2017;
- b) Approval granted by the Board of Directors at its Meeting held on May 12, 2017; and
- c) Approval granted by the Members of the Company by way of a Special Resolution at the Extra-Ordinary General Meeting (EGM) held on May 12, 2017.

During the pendency of the application made to Central Government, the Companies (Amendment) Act, 2017, has been introduced and certain provisions of the same are yet to be notified. Sub-section (1) of Section 197 of the Companies Act, 2013 read with Schedule V to the Act, as amended by the Companies (Amendment) Act, 2017 (if notified), shall allow the Members of the Company to ratify the excess managerial remuneration by way of a Special resolution without requiring approval of the Central Government.

However, relevant amendment in Schedule V of the Act in alignment with the amended sub-section (1) of Section 197 (yet to be notified) is yet to be made.

Therefore, the Members are requested to grant their approval for waiver of recovery of the excess remuneration paid to Mr. B. S. Yadav during the Financial Year (F.Y.) 2016-17, without requiring approval of the Central Government.

None of the Directors / Key Managerial Personnel of the Company / their relatives, except Mr. B. S. Yadav, is, in any way, concerned or interested, financially or otherwise, in the said Special Resolution.

The Board recommends the Special Resolution set forth in Item No. 11 for approval of the Members.

**Special Resolution under Item No. 12:**

Pursuant to approval granted by the Members of the Company by way of a Special Resolution by Postal Ballot whose result has been declared on June 19, 2018, the Company has implemented the Employees Stock Grant Scheme, 2018 ("ESGS 2018"), a Scheme administered by the Company, for certain eligible employees of the Company and its Subsidiary Companies, in accordance with the provisions of Section 62(1)(b) and all other applicable provisions of the Companies

Act, 2013 read with the Rules framed thereunder, Securities and Exchange Board of India ("SEBI") (Share Based Employee Benefits) Regulations, 2014, the Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, rules, circulars or guidelines for the time being in force.

ESGS 2018 is based Recommendation made by the Nomination and Remuneration Committee of the Board of Directors at its Meeting held on May 14, 2018 and approval granted by the Board of Directors at its Meeting held on May 14, 2018.

The Company had submitted applications for in-principle approval for listing of 25,00,000 (Twenty Five Lakh) Equity Shares for options to be granted under ESGS 2018 with the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and has received in-principle approval from BSE dated June 28, 2018 and NSE dated July 2, 2018. The in-principle approvals have been granted by the Stock Exchanges subject to the Company making suitable changes in ESGS 2018 in respect of the following:-

- (1) Insertion of a provision / clause to permit re-issue of stock grants made by the Company under ESGS 2018 which may either lapse or be forfeited in terms of ESGS 2018; and
- (2) Insertion of a provision / clause that ESGS 2018 shall be administered directly by the Company.

The above amendments have been recommended by the Nomination and Remuneration Committee of the Board and also approved by the Board, subject to approval of the Members of the Company.

Therefore, the Members are requested to grant their approval for the above amendment by way of a Special Resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the said Special Resolution.

The Board recommends the Special Resolution set forth in Item No. 12 for approval of the Members.

**By Order of the Board of Directors**

**Vivek Raizada**  
**Head – Legal & Company Secretary & Compliance Officer**

Mumbai, July 3, 2018

**Registered Office:**

"Godrej One", 3<sup>rd</sup> Floor,  
Pirojshanagar, Eastern Express Highway,  
Vikhroli (East), Mumbai – 400 079  
Maharashtra, India  
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Fax: 022-2519 5124  
Website: [www.godrejagrovet.com](http://www.godrejagrovet.com)  
Email: [gavlinvestors@godrejagrovet.com](mailto:gavlinvestors@godrejagrovet.com)  
CIN: L15410MH1991PLC135359

## Brief Resume of Directors seeking Re-appointment at the 27th (Twenty Seventh) Annual General Meeting of the Company

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

Name of Director	Mr. N. B. Godrej	Ms. Tanya Dubash	Mr. A. B. Godrej	Mr. K. N. Petigara	Mr. Amit B. Choudhury	Dr. Raghunath A. Mashelkar	
Director Identification Number (DIN)	00066195	00026028	00065964	00066162	00557547	00074119	
Date of Birth (DD/MM/YYYY)	26/08/1951	14/09/1968	03/04/1942	10/07/1948	26/12/1942	1/10/1943	
Age (in years)	66	49	76	69	75	74	
Nationality	Indian	Indian	Indian	Indian	Indian	Indian	
Date of Appointment (DD/MM/YYYY)	November 25, 1991	April 10, 2003	November 25, 1991	August 24, 1992	December 8, 2004	July 18, 2017	
Qualification	B.S.Chem.Engg. (MIT, USA), M.S.Chem.Engg. (Stanford, USA), MBA	A.B. (Economics)	B.S., M. S., Engg & Industrial Management, (MIT, USA)	S.B., S.M, Chem. Engg. (MIT USA)	M.A., M.M.S.	Doctor of Philosophy (Technology) (University of Mumbai)	
Nature of expertise in specific functional areas	Engineering and Management	Marketing	Engineering and Management	Chemical Engineering and Management	Management	Technology	
Number of Equity Shares held in the Company	16,49,502	5,49,834	5,096	Nil	Nil	Nil	
Number of Board Meetings attended during the Financial Year 2017-18	5	7	8	8	8	6 (Appointed w.e.f. July 18, 2017)	
Directorships held in other Companies*	<ul style="list-style-type: none"> <li>• Godrej Consumer Products Limited</li> <li>• Godrej Industries Limited</li> <li>• Godrej Properties Limited</li> <li>• Astec LifeSciences Limited</li> <li>• Mahindra &amp; Mahindra Limited</li> <li>• The Indian Hotels Company Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Godrej Consumer Products Limited</li> <li>• Godrej Industries Limited</li> <li>• Godrej Properties Limited</li> <li>• Godrej Consumer Products Limited</li> <li>• Godrej Industries Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Godrej Consumer Products Limited</li> <li>• Godrej Industries Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Godrej Industries Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Godrej Properties Limited</li> <li>• Godrej Industries Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Reliance Industries Limited</li> <li>• Piramal Enterprises Limited</li> <li>• Thermax Limited</li> </ul>	
Chairmanships of Committees in other companies**	<ul style="list-style-type: none"> <li>• Godrej Consumer Products Limited:</li> <li>o Stakeholders' Relationship Committee</li> <li>o Corporate Social Responsibility Committee</li> <li>• The Indian Hotels Company Limited:</li> <li>o Stakeholders' Relationship Committee</li> <li>• Godrej Industries Limited:</li> <li>o Corporate Social Responsibility Committee</li> <li>o Risk Management Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Natures Basket Limited:</li> <li>o Audit Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Godrej Industries Limited:</li> <li>o Stakeholders' Relationship Committee</li> <li>o Management Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Godrej &amp; Boyce Manufacturing Company Limited:</li> <li>o Stakeholders' Relationship Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Godrej Properties Limited:</li> <li>o Audit Committee</li> <li>• Godrej Redevelopers (Mumbai) Private Limited:</li> <li>o Corporate Social Responsibility Committee</li> <li>o Audit Committee</li> <li>o Corporate Social Responsibility Committee</li> <li>o Audit Committee</li> <li>o Nomination &amp; Remuneration Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Godrej Projects Development Limited:</li> <li>o Audit Committee</li> <li>o Nomination &amp; Remuneration Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Godrej Redevelopers (Mumbai) Private Limited:</li> <li>o Stakeholders' Relationship Committee</li> <li>o Corporate Social Responsibility Committee</li> <li>o Audit Committee</li> <li>o Nomination &amp; Remuneration Committee</li> </ul>

Name of Director	Mr. N. B. Godrej	Ms. Tanya Dubash	Mr. A. B. Godrej	Mr. K. N. Petigara	Mr. Amit B. Choudhury	Dr. Raghunath A. Mashelkar
Memberships of Committees in other companies**	<ul style="list-style-type: none"> <li>• Godrej Consumer Products Limited: <ul style="list-style-type: none"> <li>○ Stakeholders' Relationship Committee</li> <li>○ Corporate Social Responsibility Committee</li> </ul> </li> <li>• The Indian Hotels Company Limited: <ul style="list-style-type: none"> <li>○ Stakeholders' Relationship Committee</li> <li>○ Audit Committee</li> <li>○ Nomination and Remuneration Committee</li> <li>○ Corporate Social Responsibility Committee</li> <li>○ Risk Management Committee</li> </ul> </li> <li>• Godrej Industries Limited: <ul style="list-style-type: none"> <li>○ Corporate Social Responsibility Committee</li> <li>○ Corporate Social Responsibility Committee</li> <li>○ Risk Management Committee</li> <li>○ Stakeholders' Relationship Committee</li> <li>○ Corporate Social Responsibility Committee</li> <li>○ Risk Management Committee</li> </ul> </li> <li>• Godrej Consumer Products Limited: <ul style="list-style-type: none"> <li>○ Corporate Social Responsibility Committee</li> </ul> </li> <li>• Godrej Industries Limited: <ul style="list-style-type: none"> <li>○ Corporate Social Responsibility Committee</li> <li>○ Risk Management Committee</li> <li>○ Stakeholders' Relationship Committee</li> </ul> </li> <li>• Mahindra &amp; Mahindra Limited: <ul style="list-style-type: none"> <li>○ Governance, Nomination &amp; Remuneration Committee</li> <li>○ Strategic Investment Committee</li> <li>○ R&amp;D Committee</li> <li>○ Risk Management Committee</li> </ul> </li> <li>• Godrej Tyson Foods Limited: <ul style="list-style-type: none"> <li>○ Nomination and Remuneration Committee</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Natures Basket Limited: <ul style="list-style-type: none"> <li>○ Nomination and Remuneration Committee</li> <li>○ Audit Committee</li> </ul> </li> <li>• Godrej Industries Limited: <ul style="list-style-type: none"> <li>○ Stakeholders' Relationship Committee</li> <li>○ Management Committee</li> <li>○ Godrej Consumer Products Limited: <ul style="list-style-type: none"> <li>○ Stakeholders' Relationship Committee</li> </ul> </li> </ul> </li> <li>• Godrej &amp; Boyce Manufacturing Company Limited: <ul style="list-style-type: none"> <li>○ Audit Committee</li> <li>○ Nomination and Remuneration Committee</li> <li>○ Stakeholders' Relationship Committee</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Godrej Industries Limited: <ul style="list-style-type: none"> <li>○ Audit Committee</li> <li>○ Corporate Social Responsibility Committee</li> </ul> </li> <li>• Godrej Properties Limited: <ul style="list-style-type: none"> <li>○ Audit Committee</li> <li>○ Nomination &amp; Remuneration Committee</li> <li>○ Allotment Committee</li> <li>○ Stakeholders' Relationship Committee</li> <li>○ Corporate Social Responsibility Committee</li> </ul> </li> <li>• Godrej Landmark Redevelopers Private Limited: <ul style="list-style-type: none"> <li>○ Corporate Social Responsibility Committee</li> <li>○ Audit Committee</li> <li>○ Nomination &amp; Remuneration Committee</li> </ul> </li> <li>• Godrej Redevelopers (Mumbai) Private Limited: <ul style="list-style-type: none"> <li>○ Corporate Social Responsibility Committee</li> <li>○ Audit Committee</li> <li>○ Nomination &amp; Remuneration Committee</li> </ul> </li> <li>• Godrej Projects Development Limited: <ul style="list-style-type: none"> <li>○ Corporate Social Responsibility Committee</li> <li>○ Audit Committee</li> </ul> </li> <li>• Godrej Buildcon Private Limited: <ul style="list-style-type: none"> <li>○ Corporate Social Responsibility Committee</li> <li>○ Audit Committee</li> </ul> </li> <li>• Godrej Redevelopers (Mumbai) Private Limited: <ul style="list-style-type: none"> <li>○ Corporate Social Responsibility Committee</li> <li>○ Audit Committee</li> <li>○ Nomination &amp; Remuneration Committee</li> <li>○ Risk Management Committee</li> <li>○ Thermax Limited: <ul style="list-style-type: none"> <li>○ Corporate Social Responsibility Committee</li> </ul> </li> </ul> </li> <li>• Piramal Industries Limited: <ul style="list-style-type: none"> <li>○ Audit Committee</li> <li>○ Risk Management Committee</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Godrej Industries Limited: <ul style="list-style-type: none"> <li>○ Audit Committee</li> <li>○ Nomination &amp; Compensation Committee</li> <li>○ Corporate Social Responsibility Committee</li> </ul> </li> <li>• Godrej Properties Limited: <ul style="list-style-type: none"> <li>○ Audit Committee</li> <li>○ Nomination &amp; Remuneration Committee</li> </ul> </li> <li>• Godrej &amp; Boyce Manufacturing Company Limited: <ul style="list-style-type: none"> <li>○ Audit Committee</li> <li>○ Nomination &amp; Remuneration Committee</li> <li>○ Stakeholders' Relationship Committee</li> </ul> </li> <li>• Godrej Landmark Redevelopers Private Limited: <ul style="list-style-type: none"> <li>○ Corporate Social Responsibility Committee</li> <li>○ Audit Committee</li> <li>○ Nomination &amp; Remuneration Committee</li> </ul> </li> <li>• Godrej Redevelopers (Mumbai) Private Limited: <ul style="list-style-type: none"> <li>○ Corporate Social Responsibility Committee</li> <li>○ Audit Committee</li> <li>○ Nomination &amp; Remuneration Committee</li> </ul> </li> <li>• Godrej Projects Development Limited: <ul style="list-style-type: none"> <li>○ Corporate Social Responsibility Committee</li> <li>○ Audit Committee</li> </ul> </li> <li>• Godrej Buildcon Private Limited: <ul style="list-style-type: none"> <li>○ Corporate Social Responsibility Committee</li> <li>○ Audit Committee</li> </ul> </li> <li>• Godrej Redevelopers (Mumbai) Private Limited: <ul style="list-style-type: none"> <li>○ Corporate Social Responsibility Committee</li> <li>○ Audit Committee</li> <li>○ Nomination &amp; Remuneration Committee</li> <li>○ Risk Management Committee</li> <li>○ Thermax Limited: <ul style="list-style-type: none"> <li>○ Corporate Social Responsibility Committee</li> </ul> </li> </ul> </li> <li>• Piramal Industries Limited: <ul style="list-style-type: none"> <li>○ Audit Committee</li> <li>○ Risk Management Committee</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Reliance Industries Limited: <ul style="list-style-type: none"> <li>○ Audit Committee</li> <li>○ Corporate Social Responsibility Committee</li> </ul> </li> <li>• Human Resources, Nomination and Remuneration Committee <ul style="list-style-type: none"> <li>○ Health, Safety and Environment Committee</li> </ul> </li> </ul>	
Relationships between Directors of the Company inter-se	Brother of Mr. A. B. Godrej	1. Daughter of Mr. A. B. Godrej 2. Sister of Ms. Nisaba Godrej	1. Brother of Mr. N. B. Godrej 2. Father of Ms. Tanya A. Dubash 3. Father of Ms. Nisaba Godrej	1. Brother of Mr. N. B. Godrej 2. Father of Ms. Tanya A. Dubash 3. Father of Ms. Nisaba Godrej	N/A	N/A
Terms and conditions of appointment / re-appointment along with details of remuneration to be paid and remuneration last drawn by such person.	<ul style="list-style-type: none"> <li>• Entitled to Commission on Profits as a Non-Executive Director.</li> <li>• Entitled to Commission on Profits and Sitting Fees for attending Meetings of the Board as a Non-Executive Director.</li> </ul>	<ul style="list-style-type: none"> <li>• Entitled to Commission on Profits as a Non-Executive Director</li> </ul>	<ul style="list-style-type: none"> <li>• Last drawn sitting fees are given in the Corporate Governance Report</li> <li>• Entitled to Commission on Profits and Sitting Fees for attending Meetings of the Board as a Non-Executive Director.</li> </ul>	<ul style="list-style-type: none"> <li>• Last drawn sitting fees are given in the Corporate Governance Report</li> <li>• Entitled to Commission on Profits and Sitting Fees for attending Meetings of the Board as a Non-Executive Director.</li> </ul>	<ul style="list-style-type: none"> <li>• Last drawn sitting fees are given in the Corporate Governance Report</li> <li>• Entitled to Commission on Profits and Sitting Fees for attending Meetings of the Board as a Non-Executive Director.</li> </ul>	<ul style="list-style-type: none"> <li>• Last drawn sitting fees are given in the Corporate Governance Report</li> <li>• Entitled to Commission on Profits and Sitting Fees for attending Meetings of the Board as a Non-Executive Director.</li> </ul>

\* Includes names of Listed Companies in which the person holds the Directorship. (Other than Godrej Agrovet Limited)

\*\* Includes names of other Companies in which the person holds the Membership and Chairmanship of Committees of the Board of Directors. (Other than Godrej Agrovet Limited)

## ANNEXURE TO THE NOTICE OF 27TH (TWENTY SEVENTH) ANNUAL GENERAL MEETING:

Statement as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013:

### I. GENERAL INFORMATION:

#### (1) Business Object of the Company / Nature of Industry:

The Company's Main Object as per the Memorandum of Association of the Company is to carry on the business of processing, converting, producing, manufacturing, formulation, using, buying, acquiring, storing, packing, selling, transporting, distributing, importing, exporting, trading and disposing off all types of animal, poultry feeds, articles of food for consumption of animals, birds, insects, fish, plants of any other living organism, agro chemicals including long chain alcohols, its precursors and derivatives, sterols, futures, chemical pesticides, plant growth promoters, plant growth suppressors, including succericide, bio-fertilizers, organic and inorganic fertilizers, manures, herbal pesticides including neem based pesticides, slow nitrogen release urea, and other chemicals based agricultural inputs, agricultural implements, including tractors, harvesters, pumps, drip irrigation, sprinklers, bore-well, plant protection appliance, sprayers, dusting equipments, veterinary medicines, diagnostics, vaccines, syringes, tissue culture, aqua culture, vegetable and oil seeds pulses, cereals and multiplication thereof.

#### (2) Date or Expected Date of Commencement of Commercial Production: The Company is in business since November 25, 1991.

#### (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:

	(₹ in Lakh)		
Particulars	2017-18	2016-17	2015-16
Revenue from Operations	3,69,172.72	3,61,785.06	3,36,598.88
Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)			
Profit / (Loss) Before Exceptional Items and Tax	28,132.50	26,066.93	21,189.93
Profit / (Loss) Before Tax	28,132.50	28,066.93	21,189.93
Profit / (Loss) After Tax	19,086.58	20,796.95	15,826.76
Other Comprehensive Income (Net of Tax)	(421.79)	28.21	(153.93)
Total Comprehensive Income	18,664.79	20,825.16	15,672.83
Earnings Per Share – Basic (in Rs.)	9.99	10.24	8.13
Earnings Per Share – Diluted (in Rs.)	9.99	9.80	7.77
Total Equity	1,28,888.35	90,261.58	69,655.73
Total Debt	21,672.17	48,306.22	1,22,363.82

#### (5) Foreign Investments and collaborations, if any:

The Company has made investment in the following foreign entities:

1. ACI Godrej Agrovet Private Limited, Bangladesh
2. Al Rahba International Trading LLC, Abu Dhabi, United Arab Emirates (UAE)

### II. INFORMATION ABOUT MR. B. S. YADAV, MANAGING DIRECTOR:

#### (1) Background Details:

Mr. B. S. Yadav holds a Bachelor's degree of Science in Agriculture from The Haryana Agricultural University and a Post Graduate Diploma in Management from the Indian Institute of Management, Ahmedabad. He has completed agribusiness seminar from Harvard Business School. He has been associated with our Company since March 1, 1992. He has experience in sales, marketing and operations in animal feed, crop protection, poultry and oil palm businesses. He began his career with the Godrej group in 1990 and over the years he has handled various roles across businesses and regions. He became a business head in 1999 for the integrated poultry business. He was involved in establishing the Real Good Chicken and Yummiez brands in India. In 2007, he was appointed the Executive Director and President of our Company and as the Managing Director of our Company in 2009. He is the former chairman of Compound Livestock Feed Manufacturers Association of India, an association of livestock industry. He was appointed as a Director of the Company with effect from September 1, 2007.

Thus, it may please be noted that Mr. B. S. Yadav possesses adequate qualification with expert and specialized knowledge in the field of his profession.

#### (2) Past Remuneration:

Period of Payment	Total Cost to the Company (in ₹)		
	From (DD/MM/YYYY)	To (DD/MM/YYYY)	
	01/04/2015	31/03/2016	3,08,75,379
	01/04/2016	31/03/2017	95,70,27,108*
	01/04/2017	31/03/2018	6,36,62,628

\* Includes perquisite value of Shares granted under Employees Stock Option Plan (ESOP).

#### (3) Recognition / Awards / Accolades: B.Sc. (Agronomy) – 2nd Rank holder - and PGDM.



**(4) Job profile and his Suitability:**

**Job Profile:** Mr. B. S. Yadav, Managing Director looks after the overall management of the Company subject to the superintendence, control and direction of the Board of Directors of the Company.

**Suitability:** Considering the qualification and experience of BSY and his excellent performance as the “Executive Director & President” of the Company (from September 1, 2007 to May 19, 2009) and as the “Managing Director” (since May 20, 2009), the Nomination and Remuneration Committee and thereafter the Board of Directors, have recommended waiver of recovery of excess managerial remuneration paid to him.

**(5) Remuneration:**

The approval of the Shareholders is being sought for waiver of recovery of excess managerial remuneration paid to Mr. B. S. Yadav, Managing Director as follows:-

Particulars	Amount in ₹	Amount in ₹
(A) Ceiling on managerial remuneration as per the Companies Act, 2013		9,09,15,000
(B) Amount actually paid as Remuneration:		
(i) Remuneration on account of Equity Shares acquired under Employee Stock Option Scheme	92,27,85,450	
(ii) Other Remuneration	3,42,41,658	
Total Remuneration		95,70,27,108
(C) Excess Remuneration		86,61,12,108

**(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)**

**a) Comparative remuneration profile with respect to industry:**

The remuneration of Mr. B. S. Yadav, Managing Director is in tune with the remuneration in similar sized industries in same segment of business. The proposed remuneration compares favourably with that being offered to similarly qualified and experienced persons from the industry and the professionals with an entrepreneurial background. The remuneration is considered to be appropriate, having regard to factors such as past experience, position held, his contribution as Managing Director to the growth of the Company, its business and its profitability, age and merits of Mr. B. S. Yadav

**b) Size of the Company:**

The Revenue from Operations of the Company for the Financial Year ended March 31, 2018 is Rs. 3,69,172.72 Lakh.

**c) Profile of the Position and Person:**

Apart from job profile as stated at Point no. (4) above, Mr. B. S. Yadav provides guidance and professional advice to various subsidiaries and investee companies of the Company as he is on the Board of these companies and is actively pursuing their business objectives.

**(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.**

Other than the remuneration stated above, Mr. B. S. Yadav has no other pecuniary relationship directly or indirectly with the Company, except that he is holding 2.22% of the Paid-up Equity Share Capital of the Company.

**III. OTHER INFORMATION**

Reasons of loss or inadequate profitability / Steps taken / proposed to be taken for improvement of Performance / Expected increase in productivity and profitability in measurable terms:

It may be noted that the excess remuneration has arisen only on account of perquisite value of Equity Shares under Employees Stock Option Plan (ESOP) vested in and exercised by Mr. Yadav during the Financial Year (F.Y.) 2016-17 and that managerial remuneration excluding the perquisite value of ESOP shares would have fallen well within the prescribed limits.