

# **DIRECTORS' REPORT**

<b>■</b>	<i>Review of Operations and Other Disclosures</i>	<b>096</b>
<b>■</b>	<i>Annexures to the Directors' Report</i>	<b>104</b>

# DIRECTORS' REPORT

Dear Members,

Your Directors, with great pleasure, present the Annual Report for the year ended March 31, 2018.

## 1. Review of Operations

Your Company has delivered another year of competitive and profitable growth. Our focused approach and strong execution have enabled us to deliver an ahead-of-market performance over the past few years. During

the fiscal year 2017-18, we reported a sales growth of 3 per cent (on a consolidated basis) and an EBITDA growth of 10 per cent.

In India, we continued to deliver a superior performance, with a sales growth of 10 per cent (adjusted for GST), gaining shares across most key brands. We forayed into the professional hair care with the launch of Godrej Professional. In

Goodknight, we introduced Power Chip, an electric solution infused with unique gel technology, and a higher efficacy liquid vapouriser.

We were among India's 'Great Place to Work - Top 25 Best Workplaces in Manufacturing: 2018'. We also ranked number 20 on the 'Great Place to Work - Best Workplaces in Asia 2018' list and were among the Aon Hewitt Best Employers in India.

The financial performance of your Company for the fiscal year under review is summarised as follows:

Financials Abridged Profit and Loss Statement	₹ (Crore)			
	Consolidated		Standalone	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Total Revenue From Operations	<b>9936.99</b>	9608.80	<b>5354.74</b>	5088.99
Other Income	<b>107.55</b>	75.30	<b>73.89</b>	63.60
Total Income	<b>10044.54</b>	9684.10	<b>5428.63</b>	5152.59
Total Expenses including Depreciation and Finance Costs	<b>8186.30</b>	7997.87	<b>4139.62</b>	4045.42
Profit/(Loss) Before Exceptional Items, Share of Profit of Equity Accounted Investees, and Tax	<b>1858.24</b>	1686.23	<b>1289.01</b>	1107.17
Exceptional Items	<b>179.56</b>	0.08	-	-
Share of Profit of Equity Accounted Investees (Net of Income Tax)	<b>1.08</b>	0.82	-	-
Profit/(Loss) Before Tax	<b>2038.88</b>	1687.13	<b>1289.01</b>	1107.17
Tax Expense	<b>404.70</b>	379.16	<b>289.14</b>	259.45
Profit/(Loss) After Tax	<b>1634.18</b>	1307.97	<b>999.87</b>	847.72
Other Comprehensive Income	<b>36.95</b>	(83.41)	<b>(1.97)</b>	(5.94)
Total Comprehensive Income for the Period	<b>1671.13</b>	1224.56	<b>997.90</b>	841.78
Net Profit/(Loss) attributable to				
a) Owners of the Company	<b>1634.18</b>	1304.08	<b>999.87</b>	847.72
b) Non-Controlling Interests	-	3.89	-	-
Total Comprehensive Income Attributable to				
a) Owners of the Company	<b>1671.13</b>	1220.67	<b>997.90</b>	841.78
b) Non-Controlling Interests	-	3.89	-	-

## 2. Appropriation

Your Directors recommend appropriation as under:

Appropriation	Fiscal Year 2017-18	Fiscal Year 2016-17
	₹ (Crore)	₹ (Crore)
Surplus at the Beginning of the Year	2722.50	2115.62
Less: Remeasurements of Defined Benefit Plans	1.97	5.19
Add: Net Profit for the Year	999.87	847.72
<b>Available for Appropriation</b>	<b>3720.40</b>	<b>2958.15</b>
Less: Interim Dividends	613.12	195.78
Less: Tax on Distributed Profits	124.82	39.87
<b>Surplus Carried Forward</b>	<b>2982.46</b>	<b>2722.50</b>

## 3. Issue of bonus shares

During the year, pursuant to the Board approval received on May 09, 2017, the Company had issued and allotted bonus shares in the ratio of 1:1; that is, one bonus equity share of ₹ 1/- each for every one fully paid-up equity share held.

## 4. Dividend

### A. Dividend declared

During the fiscal year 2017-18, the following interim dividends were declared on shares of face value of ₹ 1/- each. The details of the dividends are as follows:

Declared at the Board Meeting Dated	Dividend rate per share on shares of face value of ₹ 1/- each	Record Date
May 09, 2017	12.00 *	May 17, 2017
July 31, 2017	1.00	August 8, 2017
November 01, 2017	1.00	November 9, 2017
January 30, 2018	1.00	February 7, 2018

\*Note: The dividend declared on May 9, 2017 is on the pre-bonus paid up capital and all the subsequent dividends are on the post-bonus paid up capital. Subsequent to the close of fiscal year 2017-18, the Board has declared an Interim Dividend of ₹ 7/- per equity share. The record date for the same is May 16, 2018. This dividend will be accounted in fiscal year 2018-19.

### B. Dividend Distribution Policy

The Board of Directors adopted the Dividend Distribution Policy pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations), which requires the top 500 listed companies (by market capitalisation) to formulate the same. The Company's Dividend

Distribution Policy may also be accessed through the following link<sup>[1]</sup>

## 5. Board of Directors

### A. Number of meetings and appointment of directors

Four board meetings were held during the year. The details of the meetings and the attendance record of the directors are in the Corporate

Governance section of the Annual Report. All the Independent Directors have given their declaration of independence, as required under Section 149(6) of the Companies Act, 2013 and the same has been noted by the Board of Directors. Ms. Pippa Armerding was appointed as an Additional Independent Director at the Board Meeting held on January 30, 2018, with effect

<sup>[1]</sup> [http://godrejcp.com/Resources/uploads/codes-and-policies/dividend\\_distribution\\_policy.pdf](http://godrejcp.com/Resources/uploads/codes-and-policies/dividend_distribution_policy.pdf)

from January 30, 2018. As per the provisions of Section 160 of the Companies Act, 2013, your Company has received a notice from a member specifying their intention to propose the appointment of Ms. Pippa Armerding as an Independent Director for a period of 5 years with effect from January 30, 2018.

#### **B. Familiarisation programmes**

Several familiarisation programmes for the Independent Directors were conducted during the year, including updates on Overview of Annual Operating Plan (AOP) for FY 2017-18, update on regulatory amendment to layers of subsidiaries which can be maintained as per the Companies Act, 2013, update on USA & Bangladesh Business, update on regulatory changes by Statutory Auditors etc. Apart from this, there were quarterly business presentations by Mr. Vivek Gambhir, Managing Director & CEO, and Mr. V Srinivasan, Chief Financial Officer & Company Secretary. Additional details of the familiarisation programmes may also be accessed through the following link<sup>[2]</sup>.

#### **C. Audit Committee of the Board of Directors**

Your Company has an Audit Committee in compliance with Section 177 of the Companies Act, 2013 and Listing Regulations. The Committee consists entirely

of the Independent Directors: Mr. Bharat Doshi as Chairman of the Committee and Mr. Narendra Ambwani, Dr. Omkar Goswami, Mr. Aman Mehta, Ms. Ireena Vittal, and Ms. Ndidi Nwuneli as members. Ms. Pippa Armerding was also appointed as a member of the Audit Committee with effect from January 30, 2018, consequent to her appointment on the Board as the Additional Independent Director.

#### **D. Directors liable to retire by rotation**

In the forthcoming AGM, Ms. Tanya Dubash and Mr. Vivek Gambhir will retire by rotation and will be considered for re-appointment because of their eligibility.

#### **E. Board Diversity Policy**

The Company has in place a Board Diversity Policy, which is attached as **Annexure 'A'**. The criteria for determining qualification, positive attributes, and independence of directors are as per the Board Diversity Policy, Listing Regulations, and the Companies Act, 2013.

#### **F. Remuneration Policy**

The Company's Remuneration Policy for Directors, Key Managerial Personnel, and other employees is attached as **Annexure 'B'**. The Company's total rewards framework aims at holistically using elements such as fixed and variable compensation,

long-term incentives, benefits and perquisites, and non-compensation elements (career development, work-life balance, and recognition). The Non-Executive Directors receive sitting fees and commission in accordance with the provisions of the Companies Act, 2013.

#### **G. Remuneration to Directors**

The disclosure on the details of remuneration to directors and other employees pursuant to Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given under **Annexure 'C'**. The information required under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not being sent along with this Report. However, this annexure is available on the Company website. Members who are interested in obtaining these particulars may write to the Company Secretary at the Registered Office of the Company. The aforesaid annexure is also available for inspection at the Registered Office of the Company during working hours, up to the date of the AGM. Mr. Adi Godrej, Chairman Emeritus; Ms. Nisaba Godrej, Executive Chairperson; and Mr. Vivek Gambhir, Managing Director & CEO receive remuneration from your Company.

<sup>[2]</sup> [http://godrejcp.com/Resources/uploads/compliance\\_other\\_updates/FamiliarisationProgrammeForIDs201718.pdf](http://godrejcp.com/Resources/uploads/compliance_other_updates/FamiliarisationProgrammeForIDs201718.pdf)

#### **H. Performance evaluation of the Board of Directors, its individual members, and its Committees:**

We conducted a formal Board Effectiveness Review, as part of our efforts to evaluate the performance of our Board and identify areas that need improvement, in order to enhance the effectiveness of the Board, its Committees, and Individual Directors. This was in line with the requirements of the Companies Act, 2013 and the Listing Regulations. The Corporate HR team of Godrej Industries Limited and Associate Companies (GILAC) worked directly with the Chairperson and the Nomination & Remuneration Committee of the Board to design and execute this process. It was later adopted by the Board.

Each Board Member completed a confidential online questionnaire, sharing vital feedback on how the Board currently operates and how its effectiveness could be improved. This survey included four sections on the basis of which feedback and suggestions were compiled:

- Board processes
- Individual Committees
- Individual Board Members
- Chairperson

The criteria for Board processes included Board composition, strategic orientation, and team dynamics. Evaluation of each of the Board Committees

covered whether they have well-defined objectives, the correct composition, and whether they achieved their objectives. The criteria for Individual Board Members included skills, experience, level of preparedness, attendance, extent of contribution to Board debates and discussion, and how each Director leveraged their expertise and networks to meaningfully contribute to the Company. The criteria for the Chairperson's evaluation included leadership style and conduct of Board meetings. The following reports were created as part of the evaluation:

- Board Feedback Report
- Individual Board Member Feedback Report
- Feedback Report
- Chairperson's Feedback Report

The overall Board Feedback Report was facilitated by Mr. Bharat Doshi with Independent Directors. The Directors were not only vocal regarding the Board functioning effectively but also identified areas that showed scope for improvement. Feedback from the Committees and Individual Board Members was shared with the Chairperson. Following her evaluation, a Chairperson's Feedback Report was compiled.

#### **I. Directors' Responsibility Statement**

Pursuant to the provisions contained in Section 134(5) of the Companies Act, 2013,

your Directors, based on the representation received from the Operating Management, and after due inquiry, confirm the following:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same.
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the fiscal year and of the profit of the Company for that period.
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) They have prepared the annual accounts on a going concern basis.
- e) They have laid down internal financial controls to be followed by the Company, and such internal financial controls are adequate and operating effectively.
- f) They have devised a

proper system to ensure compliance with the provisions of all applicable laws, and this system is adequate and operating effectively.

## 6. Transfer to IEPF

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001, ₹ 7,738,044 of unpaid / unclaimed dividends and 1,671,258 shares were transferred during the financial year 2017-18 to the Investor Education and Protection Fund.

The Company has appointed a Nodal Officer under the provisions of IEPF, the details of which are available on the website of the Company which can be accessed through the following link<sup>[3]</sup>.

The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on July 31, 2017 (date of last AGM) on the Company's website which can be accessed through the following link<sup>[4]</sup> and of the Ministry of Corporate Affairs website at [www.iepf.gov.in](http://www.iepf.gov.in)

## 7. Finance

### A. Particulars of loans, guarantees, and investments

The details of loans, guarantees, and investments as required by the provisions of Section 186 of the Companies Act, 2013 and

the rules made thereunder are set out in the Notes to the Standalone Financial Statements of the Company.

### B. Related Party Transactions and Policy

In compliance with the Listing Regulations, the Company has a policy for transactions with Related Parties (RPT Policy). The RPT Policy is available on the Company website which can be accessed through the following link<sup>[5]</sup>.

Apart from the Related Party Transactions in the ordinary course of business and at arm's length basis, the details of which are given in the notes to financial statements, no other Related Party Transactions require disclosure in the Directors' Report, for compliance with Section 134(3)(h) of the Companies Act, 2013. Therefore, a Nil Report is attached as **Annexure 'D'** in the format prescribed (i.e. Form AOC-2).

### 8. Subsidiaries, Associates and Joint Venture

During the year, the following companies became subsidiaries of your company:

- Godrej Peru Limited
- Godrej Consumer Products Malaysia Limited.

During the year, the following companies have ceased to be the subsidiaries of your Company:

- Plasticos Nacional (on account of its merger with Cosmetica

Nacional)

- Godrej Consumer Products Mauritius Ltd (on account of its merger with Godrej Consumer Products Limited)
- Godrej Consumer Products US Holding Ltd (on account of its merger with Godrej Consumer Products Limited)

### A. Report on the performance of the subsidiaries and associates:

The business details of the key subsidiaries are provided in the Management Discussion & Analysis section of this Annual Report. While the Review of Operations section mentions the details regarding the performance of your Company's India Business, we provide brief details on the performance of other clusters below:

#### Indonesia

Fiscal year 2018 was a challenging year for our Indonesia business. Unprecedented competitive intensity in Household Insecticide resulted in a significant share loss on HIT by the end of Q1, with simultaneously peaking trade spends. Muted FMCG growth further challenged us, culminating in 11% topline decline, in constant currency terms, at the end of Q1. However, we focused on strengthening our fundamentals against this market construct: trade spend optimization & cost control,

<sup>[3]</sup> <http://godrejcp.com/dividend-IEPF.aspx>

<sup>[4]</sup> <http://godrejcp.com/unclaimed-dividend.aspx>

<sup>[5]</sup> <http://godrejcp.com/Resources/uploads/codes-and-policies/RelatedPartyTransactionsPolicy.pdf>

innovation priorities, and talent & capabilities. We have seen signs of recovery with fiscal year 18 closing at 6% topline decline, in constant currency terms, despite continued market challenges through the year and inventory reduction with key modern retail channel partners in Q4. HIT exit shares are back to earlier high levels of 50%+, and the recently launched premium range of HIT Expert is receiving encouraging traction. We continue to sharply focus on category development with breakthrough innovation and driving business efficiencies.

#### **Africa, Middle East, and USA**

Our Africa, Middle East, and USA business grew by 14% in constant currency terms driven by a strong performance in South Africa and Rest-of-Africa market. While the year saw some economic and political challenges across countries, our business has weathered the environment to post healthy growth. We continued to expand our presence with the launch of our Wet Hair product portfolio through local manufacturing operations in Nigeria and Kenya, launch of a Natural Hair Care range for black hair in the USA, and set up a state of the art hair extensions plant in Mozambique during the year. We have maintained sharp focus on building a strong innovation pipeline and continue engaging in

deep consumer connect and research. We are committed to talent development and building local talent pools for our operations in Africa.

#### **Latin America and UK**

Our Latin America business grew by 17 per cent in constant currency terms, backed by healthy growth in Argentina despite an inflationary economy. Our core brands—Roby (styling spray) and Millefiori (depilatories)—maintained market leading volume share. Our UK business grew at 15% in constant currency terms, with our key brands Inecto and Pro:Voke growing at >30%. We continue to focus on growing distribution and driving profitability.

#### **B. Policy on Material Subsidiaries**

In compliance with the Listing Regulations, the Board has adopted a policy for determining material subsidiaries. This policy is available on the Company website which can be accessed through the following link<sup>[6]</sup>.

#### **9. The Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013**

In compliance with Section 4(3) of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, your Company reconstituted

its 'Internal Complaints Committee' (Committee), during the year. During the year, e-learning workshops were conducted to create awareness regarding sexual harassment among employees. Because there were no complaints during the calendar year 2017, the Committee filed a NIL complaints report with the concerned authorities, in compliance with Section 22 of the aforementioned act.

### **10. Policies and Annexures**

#### **A. Extract of Annual Return**

**Annexure 'E'** of this Report provides the Extract of Annual Return to be filed by the company under the Companies Act, 2013.

#### **B. Disclosure on Conservation of Energy, Technology Absorption, Foreign Exchange Earnings, and Outgo**

**Annexure 'F'** of this Report provides information on the conservation of energy, technology absorption, and foreign exchange earnings and outgo, required under Section 134 (3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, which forms a part of the Directors' Report.

#### **C Risk Management**

Elements of risks to the Company are listed in the Management Discussion & Analysis section of the Annual Report under the heading 'Enterprise Business Risk

<sup>[6]</sup> <http://godrejcp.com/Resources/uploads/codes-and-policies/PolicyonMaterialSubsidiaries.pdf>



Management'.

#### **D. Corporate Social Responsibility**

Your Company has a well-documented Corporate Social Responsibility (CSR) Policy. Details of CSR projects are provided in **Annexure 'G'** in the prescribed format.

#### **E. Vigil Mechanism**

Your Company has adopted a Whistle Blower Policy as a part of its vigil mechanism. The purpose of the policy is to enable employees to raise concerns regarding unacceptable improper practices and/ or any unethical practices in the organisation without the knowledge of the management. All employees shall be protected from any adverse action for reporting any unacceptable or improper practice and/or any unethical practice, fraud, or violation of any law, rule, or regulation. This Policy is also applicable to

the Directors of the Company.

Mr. V Swaminathan, Head-Corporate Audit & Assurance, has been appointed as the 'Whistle Blowing Officer', and his contact details have been mentioned in the Policy. Furthermore, employees are also free to communicate their complaints directly to the Chairman/Member of the Audit Committee, as stated in the Policy. The Policy is available on the internal employee portal. On a quarterly basis, the Audit Committee reviews reports made under this policy and implements corrective actions, wherever necessary.

#### **F. Employee Stock Grant Scheme**

The details of the grants allotted under Godrej Consumer Products Limited Employee Stock Grant Scheme, 2011, as also the disclosures in compliance with SEBI (Share Based Employee Benefits) Regulations, 2014,

and Section 62 1(b) read with Rule 12(9) of the Companies (Share Capital & Debentures) Rules, 2014, are set out in **Annexure 'H'**. Your Company has not given loan to any person under any scheme for or in connection with the subscription or purchase of shares in the Company or the holding Company. Hence, there are no disclosures on voting rights not directly exercised by the employees with respect to the shares to which the scheme relates.

#### **11. Unclaimed shares**

In compliance with the Listing Regulations, your Company has transferred the unclaimed shares into a demat account, namely the 'Unclaimed-Suspense Account'. As and when an allottee approaches the Company, after proper verification, the shares are rematerialized, and physical certificates are delivered to the allottee.

## Unclaimed Shares Table

Particulars	No. of Shareholders	No. of Shares
Aggregate number of shareholders and the outstanding shares lying in the Unclaimed-Suspense Account at the beginning of the year	5,549	834,945
Number of shareholders and aggregate shares transferred to Unclaimed- Suspense Account during the year on account of Bonus issue by the Company	-	8,29,931
Number of shareholders who approached the issuer for transfer of shares from the Unclaimed-Suspense Account during the year and aggregate shares transferred	99	41,678
Number of shareholders to whom shares were transferred from the Unclaimed-Suspense Account during the year and the aggregate shares transferred	99	41,678
Number of shareholders to whose shares were transferred from the Unclaimed-Suspense Account to the IEPF Account during the year and the aggregate shares transferred	3,950	10,10,406
Aggregate number of shareholders and the outstanding shares lying in the Unclaimed-Suspense Account at the end of the year	1,500	6,12,792

### 12. Listing

The shares of your Company are listed at the BSE Limited and the National Stock Exchange of India Limited. The applicable annual listing fees have been paid to the Stock Exchanges before the due dates. Your Company is also listed on the Futures & Options Segment of the National Stock Exchange of India.

### 13. Business Responsibility Report

Pursuant to Regulation 34 of the Listing Regulations, the Business Responsibility Report highlighting the initiatives taken by the Company in the areas of environment, social, economical and governance, is available on the website of the Company which can be accessed through the following link<sup>[7]</sup>.

### 14. Auditors and Auditors' Report

#### A. Statutory Auditors

In accordance with Section 139 of the Companies Act, 2013 and the rules made

thereunder, M/s. B S R & Co., LLP, Chartered Accountants (Firm Regn. No. 101248W/W-100022) has been appointed as the statutory auditor to hold office from the conclusion of the 17<sup>th</sup> AGM on July 31, 2017 until the conclusion of the 22<sup>nd</sup> AGM in the year 2022, at a remuneration as may be approved by the Board.

#### B. Cost Auditors

Pursuant to directions from the Department of Company Affairs, M/s. P. M. Nanabhoy & Co., Cost Accountants, were appointed as cost auditors for the applicable products of the Company for the fiscal year 2017-18. They are required to submit the report to the Central Government within 180 days from the end of the accounting year.

#### C. Secretarial Auditors

The Board had appointed M/s. A. N. Ramani & Co., Company Secretaries,

Practising Company Secretary, to conduct a secretarial audit for the fiscal year 2017-18. The Secretarial Audit Report for the fiscal year ended March 31, 2018, is attached herewith as **Annexure 'I'**. The Secretarial Audit Report does not contain any qualification, reservation, or adverse remark.

### 15. Corporate Governance

Your Company continues to enjoy a Corporate Governance Rating of CGR2+ (pronounced CGR 2 plus) and a Stakeholder Value Creation and Governance Rating of SVG1 (pronounced SVG one). The '+' sign indicates a relatively high standing within the category indicated by the rating. The aforementioned ratings are on a scale of 1 to 6, where 1 is the highest rating. The two ratings indicate whether a company is being run on the principles of Corporate Governance and whether the practices followed by the company lead to value creation for all its shareholders.

<sup>[7]</sup> <http://www.godrejcp.com/annual-reports.aspx>

The CGR2 rating is on a scale of CGR1 to CGR6, where CGR1 denotes the highest rating. The CGR2+ rating implies that according to ICRA's current opinion, the rated company has adopted and follows such practices, conventions, and codes that would provide its financial stakeholders a high level of assurance of the quality of corporate governance.

The SVG1 rating is on a scale of SVG1 to SVG6, where SVG1 denotes the highest rating. The SVG1 rating implies that according to ICRA's current opinion, the company belongs to the highest category of the composite parameters of stakeholder value creation and management as well as corporate governance practices.

Pursuant to the Listing Regulations, the Management Discussion & Analysis Report and the Report on Corporate Governance are included in the Annual Report. The Practising Company Secretary's Certificate certifying the Company's compliance with the requirements of Corporate Governance, in terms of the Listing Regulations, is attached as **Annexure 'J'**.

## 16. Acknowledgement

Your Directors wish to extend their sincere thanks to the Central and State Governments as well as the Government agencies, banks, customers, shareholders, vendors, and other related organisations that have helped in your Company's progress, as partners, through their continued support

and co-operation.

### For and on behalf of the Board of Directors

sd/-  
Nisaba Godrej  
Executive Chairperson

Mumbai, May 08, 2018

## ANNEXURE 'A'

### BOARD DIVERSITY POLICY

The Company is committed to equality of opportunity in all aspects of its business and does not discriminate on the grounds of nationality, race, colour, religion, caste, gender, gender identity or expression, sexual orientation, disability, age, or marital status. The Company recognises merit and continuously seeks to enhance the effectiveness of its Board. The Company believes that for effective corporate governance, the Board should have the appropriate balance of skills, experience, and diversity of perspectives. Board appointments will be made on a merit basis, and candidates will be considered on the basis of objective criteria, with due regard for the benefits of diversity on the Board. The Board believes that such merit-based appointments will best enable the Company to serve its stakeholders. The Board will regularly review this policy to ensure its effectiveness.

## ANNEXURE 'B'

### GCPL TOTAL REWARDS POLICY

GCPL's Total Rewards Framework aims at holistically using elements such as fixed and variable compensation, long-term incentives, benefits and perquisites, and non-compensation elements (career

development, work-life balance, and recognition).

## Highlights

The rewards framework offers employees the flexibility to customise different elements based on need. The framework is also integrated with GCPL's performance and talent management processes and is designed to ensure sharply differentiated rewards for our best performers.

The total compensation for a given position is influenced by the following three factors: position, performance, and potential. As a broad principle, for high performers and potential employees, GCPL strives to deliver total compensation at the 90<sup>th</sup> percentile of the market.

### Total Cash Compensation

The employees' total cash compensation has the following three components:

1. 'Fixed Compensation' comprising the basic salary and retirement benefits such as the provident fund and gratuity.
2. 'Flexible Compensation' comprising a fixed predetermined component of the employees' compensation. Employees can allocate this amount to different components, as per their grade eligibility, defined at the start of each fiscal year.
3. 'Variable Compensation (Performance-Linked Variable Remuneration)' comprising employee rewards for delivering superior business results and individual performance. It is designed to provide a significant

upside earning potential without a cap for overachieving business results. It has a 'Collective' component, linked to the achievement of specified business results, measured by 'Economic Value Added' or other related metrics, relative to the target set for a given fiscal year and an 'Individual' component, based on Employee's performance, as measured by the performance management process.

#### Long-Term Incentives (Employee Stock Grant Scheme)

This scheme aims at driving a culture of ownership and focus on long-term results. It is applicable to Godrej Leadership Forum members. Under this scheme, performance-based stock grants are awarded. The value of the stock grant is proposed by the management and approved by the Nomination & Remuneration Committee.

#### ANNEXURE 'C'

#### Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and

#### Remuneration of Managerial Personnel) Rules, 2014

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the fiscal year 2017-18; the percentage increase in the remuneration of each Director, Chief Financial Officer, and Company Secretary during the fiscal year 2017-18; and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as follows:

#### A. Whole-time Directors, Chief Financial Officer and Company Secretary

Sr. No.	Name of the KMP	Designation	% increase in remuneration in the fiscal year 2017-18	Ratio of median remuneration of each Director to the median remuneration paid/ payable to all employees for fiscal year 2017-18
1	Mr. Adi Godrej	Chairman Emeritus	(45.00)	168.82
2	Ms. Nisaba Godrej	Executive Chairperson	25.00	143.88
3	Mr. Vivek Gambhir	Managing Director & CEO	23.00	438.53
4	Mr. V Srinivasan	Chief Financial Officer & Company Secretary	31.00	Not Applicable

Remuneration includes the actual performance-linked variable remuneration payable for the fiscal year on the basis of performance, profitability, and optimum utilisation of capital.

#### B. Non-Executive Directors

Sr. No.	Name of Director	% increase/ (decrease) in remuneration in the fiscal year 2017-18	Ratio of median remuneration of each Director to the median remuneration paid/ payable to all employees
1	Jamshyd Godrej	33	5.12
2	Nadir Godrej	33	5.35
3	Tanya Dubash	33	5.12
4	Pirojsha Godrej	NA	5.35
5	Narendra Ambwani	33	5.79
6	Pippa Armerding	NA	0.67
7	Bharat Doshi	33	5.57
8	Omkar Goswami	33	5.57
9	Aman Mehta	33	5.57
10	Ndidi Nwuneli	NA	5.57
11	D Shivakumar	33	3.34
12	Ireena Vittal	33	5.57

Note:

(i) As per the approval received from the shareholders at the AGM held on July 31, 2017,

the Non- Executive Directors are entitled to a Commission on Profits at a rate not exceeding 1 per cent of the net profits subject to a maximum

of ₹ 20 lakhs per director, for a period of 3 fiscal years beginning from 2017-18.

(ii) Median remuneration of all the

employees of the Company for the fiscal year 2017-18: ₹ 4.49 lakh.

- (iii) The percentage increase in the median remuneration of employees in the fiscal year: 6.1 per cent.
- (iv) The number of permanent employees on the payrolls of the Company as on March 31, 2018 is 2578.
- (v) The average percentile increase already made in the salaries of the employees other than the managerial personnel in the last fiscal year and its comparison with the percentile increase in the managerial remuneration and justification thereof: Total managerial remuneration comprises the remuneration of the Whole-time

Directors and commission paid to Non-Executive Directors. The Whole-time Directors' remuneration is as per the resolution approved by the shareholders and will not exceed 10 per cent of the Company's net profits as permitted by the Companies Act, 2013. Remuneration does not include lease rent paid to Ms. Tanya Dubash, Mr. Pirojsha Godrej, and Ms. Nisaba Godrej, the details of which are given separately in notes to accounts. The Non-Executive Directors are also eligible for sitting fees of ₹ 1 lakh per Board meeting attended and ₹ 20,000 per Committee meeting attended. Pursuant to the resolution passed by the shareholders

at the Annual General Meeting held on 31<sup>st</sup> July, 2017, there was an increase in Commission on Profits payable to the Non-Executive Directors. As compared with the previous year, the actual sitting fees paid have varied in case of some of the Non-Executive Directors according to the meetings attended. The average percentile change in the salary of employees other than managerial personnel is an increase of 19 per cent while that of Managerial Personnel is a decline of 3 per cent. Decline is largely on account of performance-linked variable remuneration.

- (vi) Remuneration is as per the remuneration policy of the Company.

## **ANNEXURE 'D'**

### **Form AOC-2**

Form for the disclosure of particulars of contracts/arrangements entered into by the Company with Related Parties referred to in sub-section (1) of section 188 of the Companies Act, 2013, including certain arm's length transactions under third proviso thereto.

#### **1 Details of contracts or arrangements or transactions not at arm's length basis** **NIL**

- a. Name(s) of the related party and nature of relationship
- b. Nature of the contracts or arrangements or transactions
- c. Duration of the contracts or arrangements or transactions
- d. Salient terms of the contracts or arrangements or transactions including the value, if any
- e. Justification for entering into such contracts or arrangements or transactions
- f. Date(s) of approval by the Board
- g. Amount paid as advances, if any
- h. Date on which the special resolution was passed in general meeting as required under first proviso to section 188

#### **2 Details of material contracts or arrangement or transactions at arm's length basis** **NIL**

- a. Name(s) of the related party and nature of the relationship
- b. Nature of contracts or arrangements or transactions
- c. Duration of the contracts or arrangements or transactions
- d. Salient terms of the contracts or arrangements or transactions including the value, if any
- e. Date(s) of approval by the Board, if any
- f. Amount paid as advances, if any

**For Godrej Consumer Products Limited**

sd/-

**Nisaba Godrej**

Executive Chairperson

## Annexure 'E'

**EXTRACT OF ANNUAL RETURN IN FORM MGT-9**

as on March 31, 2018

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies

(Management and Administration) Rules, 2014]

<b>I REGISTRATION AND OTHER DETAILS:</b>		
a	CIN	L24246MH2000PLC129806
	Registration date	29-November-2000 (Date of Incorporation) 15-December-2000 (Date of Commencement of Business)
	Name of the Company	Godrej Consumer Products Limited
b	Category/Sub Category	Public Company having Share Capital
c	Listing Status, if applicable	(1) Listed on BSE Ltd and The National Stock Exchange of India Limited (2) Listed on the Futures & Options (F&O) segment of The National Stock Exchange of India Limited
d	Company's registered office address and contact details	Godrej Consumer Products Limited Godrej One, 4 <sup>th</sup> Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (E), Mumbai- 400 079, Maharashtra, India Email: investor.relations@godrejcp.com Phone: +91 22 - 25188010/20/30 Fax: +91 22 - 25188040
e	Registrar & Transfer Agent's Name, Address and contact details	Computech Sharecap Limited, 147, Mahatma Gandhi Road, Opp Jehangir Art Gallery, Fort, Mumbai - 400 001, India Telephone: 022 - 22635000/5001 Fax: 022 - 22635005 Email: gcpl@computechsharecap.in

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY-** all business activities contributing 10% or more of the total turnover of the Company shall be stated:

Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1 Household Insecticides	20211	41%
2 Soaps	20231	33%
3 Hair Colours	20236	11%

**III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES** Annexure 'E-1'

**IV SHAREHOLDING PATTERN** (Equity Share Capital Breakup as percentage of Total Equity) Annexure 'E-2'

**V INDEBTEDNESS-** Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	₹ (Crore)			
	Secured Loan excluding deposits	Unsecured Loans	Deposits	Total indebtedness
<b>Indebtedness at the beginning of the fiscal year</b>				
(i) Principal amount	-	150	-	150
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	0	150	0	150
Changes in Indebtedness during the fiscal year				
- Addition	0	980	-	980
- Reduction	0	(1130)	0	(1130)
Net Change	0	(150)	0	(150)
<b>Indebtedness at the end of the fiscal year</b>				
(i) Principal amount	0	0	0	0
(ii) Interest due but not paid	-	0	-	-
(iii) Interest accrued but not due	-	0	-	-
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A Remuneration to MD/WTD/Manager and Remuneration to KMP other than MD/Manager/WTD (CEO, CS & CFO)

₹ (Crore)

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager			Total Amount	KMP other than MD/ WTD/ Manager	
		Adi Godrej (WTD)	Nisaba Godrej (WTD)	Vivek Gambhir (MD & CEO)		V Srinivasan (CFO & CS)	Total Amount
1	Gross salary						
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	5.91	5.68	15.88	27.47	2.97	2.97
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	1.46	0.49	0.00	1.95	0.00	-
	(c) Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961	-	-	-	-	-	-
2	Stock Option	0.00	0.00	3.46	3.46	0.33	0.33
3	Sweat Equity				-	0.00	-
4	Commission - as % of profit - others, specify...	0.00	0.00	0.00	-	0.00	-
5	Others (Company's Contribution to PF, Reimbursements)	0.21	0.28	0.35	0.84	0.17	0.17
	<b>Total (A)</b>	<b>7.58</b>	<b>6.45</b>	<b>19.69</b>	<b>33.72</b>	<b>3.47</b>	<b>3.47</b>
	Ceiling as per the Act	65.13	65.13	65.13	130.26	NA	NA

### B. Remuneration to Independent/other Non-Executive Directors

₹ (Crore)

Sr. No.	Particulars of Remuneration	Names of Independent Directors							Names of other Non Executive Directors					Total
		Narendra Ambwani	Bharat Doshi	Omkar Goswami	Aman Mehta	D Shivakumar	Ireena Vittal	Ndidi Nwuneli	Pippa Armerding	Jamshyd Godrej	Nadir Godrej	Tanya Dubash	Pirojsha Godrej	
1	Sitting Fees	0.06	0.05	0.05	0.05	0.03	0.05	0.05	-	0.03	0.04	0.03	0.04	0.48
2	Commission	0.20	0.20	0.20	0.20	0.12	0.20	0.20	0.03	0.20	0.20	0.20	0.20	2.15
3	Others	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total (B)</b>	<b>0.26</b>	<b>0.25</b>	<b>0.25</b>	<b>0.25</b>	<b>0.15</b>	<b>0.25</b>	<b>0.25</b>	<b>0.03</b>	<b>0.23</b>	<b>0.24</b>	<b>0.23</b>	<b>0.24</b>	<b>2.63</b>
	<b>Total Managerial Remuneration (A+B)</b>													<b>36.35</b>
	Ceiling as per the Act													143.29

## VII PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. Company</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty			NIL		
Punishment					
Compounding					
<b>C. Other Officers In Default</b>					
Penalty			NIL		
Punishment					
Compounding					



## ANNEXURE 'E-1'

Sr. No.	Name of the Company	Address of the Company	Effective Control	CIN/GLN	Holding/ Subsidiary /Associate	Applicable Section
1	Godrej Household Products Lanka Pvt Ltd	No.228, 3rd Floor, Mannaperuma Building, Galle Road, Colombo 04, Sri Lanka.	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
2	Godrej Household Products Bangladesh Pvt Ltd	Concord Madhumoti Plaza, Level-10, Plot No. 11, Road No.11, Block-G, Banani, Dhaka-1213, Bangladesh	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
3	Godrej Consumer Products Bangladesh Ltd		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
4	Godrej South Africa (Proprietary) Limited	11 Young Road, Pinetown, Kwa-Zulu Natal.	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
5	Godrej Netherlands B.V.	C/O SGG Management (Netherlands) B.V. Add - Hoogoorddreef 15, 1101 BA Amsterdam, PO Box 11063, 1001 GB Amsterdam, The Netherlands	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
6	"Godrej (UK) Limited (Erstwhile Godrej Consumer Products (UK) Ltd.)"	1st Floor, Falcon House, 115-123, Staines Road, Hounslow, Middlesex, TW3 3LL	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
7	"Godrej Consumer Products (UK) Ltd. (Erstwhile Keyline Brands Limited)"		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
8	Godrej Consumer Investments (Chile) Spa	Vargas Fontecilla 3830, Comuna Quinta Normal, Ciudad de Santiago, Región Metropolitana, Chile.	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
9	Godrej Holding (Chile) Limitada		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
10	Cosmetica Nacional		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
11	Godrej Easy IP Holding Limited	SAIF-Zone P8-06-68, P.O. Box 121748, Sharjah U.A.E	50.00%	NA-Foreign Company	Associate	2(6)
12	Godrej Nigeria Ltd	Plot No 2A, Ayodele Diyan Street, Off. Ladipo Oluwate Avenue, Ikeja, Lagos, Nigeria	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
13	Godrej Hair Care Nigeria Limited		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
14	Godrej Household Insecticide Nigeria Ltd		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
15	Godrej Hair Weave Nigeria Ltd		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
16	Panamar Produccioness S.A	"Empedrado 2435 – Ciudad Autónoma de Buenos Aires – Argentina	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
17	Argencos S.A		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
18	Laboratoria Cuenca S.A		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
19	Consell S.A		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
20	Deciral S.A	Av. Italia 7028, Montevideo, Uruguay	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
21	Issue Group Brazil Limited	Rod. João Leopoldo Jacomet 12475 – Sl 02 -Pinhais (Cep 83323-4100) – Parana - Brazil	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
22	Godrej Peru S.A.C	Av. Victor Andrés Belaunde 280, Oficina 401, San Isidro, Lima 27-Perú	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
23	Godrej Consumer Products Holding (Mauritius) Limited	C/O SGG Corporate Services (Mauritius) Ltd, Add - 33, Edifith Cavell Street, Port-Louis, Mauritius	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
24	Godrej Indonesia IP Holdings Ltd		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)

Sr. No.	Name of the Company	Address of the Company	Effective Control	CIN/GLN	Holding/ Subsidiary /Associate	Applicable Section
25	Godrej Mid East Holdings Limited	Unit S304 , Level 3, Emirates Financial Towers, Dubai International Financial Centre, Dubai. 506997, United Arab Emirates	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
26	Godrej Global Mid East FZE	B2-23, PO Box. 7966, Sharjah Airport International Free Zone, Sharjah, UAE	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
27	Indovest Capital limited	"Portcullis Trustnet (Labuan) Limited, Level 6(D), Main Office Tower, Financial Park Labuan Komple Jalan Merdeka 87000 Labuan F. T., Malaysia	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
28	Godrej Consumers Products Malaysia Limited	c/o Portcullis Trustnet (Labuan) Limited, Level 6(D), Main Office Tower, Financial Park Labuan Komple Jalan Merdeka 87000 Labuan F. T., Malaysia	100.00%			
29	Godrej Consumer Products Dutch Cooperatief U.A	C/O SGG Management (Netherlands) B.V. Add - Hoogoordreef 15, 1101 BA Amsterdam, PO Box 11063, 1001 GB Amsterdam, The Netherlands	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
30	Godrej Consumer Products (Netherlands) B.V.		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
31	Godrej Consumer Holdings (Netherlands) B.V.		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
32	PT Indomas Susemi Jaya	Jl. Raya Narogong KM. 15 Kampung Cikeating Barat RT.003 RW.001, Cikeating Ujik Bantar Gebang Bekasi 17153	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
33	PT Intrastari Raya	Secure Building A, Jl Raya Protokol Halim, Perdanakusuma Halim, Makasar, Jakarta	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
34	PT Megasari Makmur	Jl. Pancasila V RT.04 RW.13 Cicadas Gunung Putri, Bogor 16965	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
35	PT Ekamas Sarijaya	Jl. Pancasila IV RT.002 RW.004, Cicadas, Gunung Putri, Bogor 16965	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
36	PT Sarico Indah	Jl. Pancasila IV RT.02 RW.04 Cicadas Gunung Putri, Bogor 16965	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
37	Godrej Mauritius Africa Holdings Limited	C/O SGG Corporate Services (Mauritius) Ltd, Add - 33, Edlith Cavell Street, Port-Louis, Mauritius	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
38	Darling Trading Company Mauritius Ltd.		90.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
39	Godrej Africa Holdings Limited		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
40	Frika Weave Pty Ltd	30 Auckland Street, Paarden Eiland, Cape Town, 7405	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
41	Weave Ghana Ltd.	Plot No 128, Spintex Road, Near Polytank Factory, Greater Accra, Ghana	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
42	Kinky Group (Proprietary) Limited	11 Young Road, Pinetown, Kwa-Zulu Natal.	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
43	Lorna Nigeria Limited	Plot No 2A, Ayodele Diyan Street, Off. Ladipo Oluwale Avenue, Ikeja, Lagos, Nigeria	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
44	Godrej West Africa Holdings Limited	C/O SGG Corporate Services (Mauritius) Ltd, Add - 33, Edlith Cavell Street, Port-Louis, Mauritius	90.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
45	Weave IP Holding Mauritius Private Limited		90.00%	NA-Foreign Company	Subsidiary	2(87)(ii)

Sr. No.	Name of the Company	Address of the Company	Effective Control	CIN/GLN	Holding/ Subsidiary /Associate	Applicable Section
46	Subinite Pty Limited	7 Poigier Street, Alrode 1449, Johannesburg, Private Bag X 035, Unit 21, Alberton, 1450, South Africa	90.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
47	Weave Mozambique Limitada	Lot No. 198A, 202-203 & 204 PIB-Zona Franca, Boane, Mozambique	90.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
48	Weave Trading Mauritius Private Limited	C/O SGG Corporate Services (Mauritius) Ltd, Add - 33, Edith Cavell Street, Port-Louis, Mauritius	51.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
49	Hair Trading (Offshore) S.A.L.	Corniche Al-Mazraa- Mama Strt.- Chamat Bldg., Beirut- Lebanon	51.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
50	Godrej East Africa Holdings Limited	C/O SGG Corporate Services (Mauritius) Ltd, Add - 33, Edith Cavell Street, Port-Louis, Mauritius	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
51	DGH Phase Two Mauritius Private Limited	L.R No. 1870/111/594, 1st Floor, Rivaan Centre, Westlands, P.O Box 30682, 00100, Nairobi	90.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
52	Style Industries Limited	L.R No. 1870/111/594, 1st Floor, Rivaan Centre, Westlands, P.O Box 30682, 00100, Nairobi	90.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
53	Charm Industries Limited	L.R No. 1870/111/594, 4th Floor, Rivaan Centre, Westlands, P.O Box 18455, 00100, Nairobi	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
54	Godrej Tanzania Holdings Limited	C/O SGG Corporate Services (Mauritius) Ltd, Add - 33, Edith Cavell Street, Port-Louis, Mauritius	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
55	DGH Tanzania Ltd	L.R No. 1870/111/594, 1st Floor, Rivaan Centre, Westlands, P.O Box 30682, 00100, Nairobi	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
56	Sigma Hair Industries Limited	P.O BOX 13080, Mbagala Rangi Tatu, Kimbanguille Street, Dar Es Salaam, Tanzania	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
57	Belaza Mozambique LDA	Lot No. 198A, 202-203 & 204 PIB-Zona Franca, Boane, Mozambique	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
58	Hair Credentials Zambia Limited	Plot 7461, Corner of Nchoncho and Washama Roads, Off Lamumba Road, Lusaka 31471, Zambia	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
59	Godrej SON Holdings Inc.	64 Ross Road, Savannah, Georgia, 31405	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
60	Style Industries Uganda Limited	Plot 865, Industrial Area Namanve, Jinja Road- Bweyogerere/Kazinga, Wakiso District, P.O. Box 29722	51.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
61	Old Pro International Inc (USA)	64 Ross Road, Savannah, Georgia, 31405	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
62	Strength of Nature South Africa Proprietary Limited		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
63	Strength of Nature LLC (USA)		100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
64	Canon Chemicals Ltd.	Mombasa Road, Behind Mlolongo Weighbridge, P.O. Box 24336 - 00100, Nairobi, Kenya	75.00%	NA-Foreign Company	Subsidiary	2(87)(ii)

<b>Sr. No.</b>	<b>Name of the Company</b>	<b>Address of the Company</b>	<b>Effective Control</b>	<b>CIN/GLN</b>	<b>Holding/ Subsidiary /Associate</b>	<b>Applicable Section</b>
65	Weave Senegal Ltd	Km 4,5 Boulevard du Centenaire De La Commune de Dakar, Rue 5, Dakar, Senegal	100.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
66	Godrej International Trading Company (Sharjah, UAE)	SAIF Office P8-05-11, P.O. Box No. 514406, Sharjah, UAE	51.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
67	Godrej Consumer Products International FZCO	Building No 3 E G08, Dubai Airport Free Zone, P O Box No 293725, Dubai, UAE	90.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
68	DGH Uganda	C/O SGG Corporate Services (Mauritius) Ltd, Aqd - 33, Edith Cavell Street, Port-Louis, Mauritius	51.00%	NA-Foreign Company	Subsidiary	2(87)(ii)
69	Bhabhani Blunt Hairdressing Private Limited	Ground Floor, Block No. 1, Kohimoor Building, 29 Hughes Road, Mumbai - 400007, Maharashtra, India	30.00%	U93020MH2004PTC148187	Associate	2(6)

## ANNEXURE 'E-2'

### SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### I. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2017)				No. of Shares held at the end of the year (31.03.2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	15,087,557	-	15,087,557	4.43%	30,175,114	-	30,175,114	4.43%	0.00%
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	199,441,435	-	199,441,435	58.56%	398,882,870	-	398,882,870	58.55%	-0.01%
e) Banks/ FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	0.000%	-	-	-	0.00%	0.00%
<b>Sub-total (A) (1)</b>	<b>214,528,992</b>	<b>-</b>	<b>214,528,992</b>	<b>62.99%</b>	<b>429,057,984</b>	<b>-</b>	<b>429,057,984</b>	<b>62.98%</b>	<b>-0.01%</b>
<b>(2) Foreign</b>									
a) NRIs- Individuals	967,090	-	967,090	0.28%	1,934,180	-	1,934,180	0.28%	0.00%
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp	-	-	-	-	-	-	-	-	-
d) Banks/ FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2)</b>	<b>967,090</b>	<b>-</b>	<b>967,090</b>	<b>0.28%</b>	<b>1,934,180</b>	<b>-</b>	<b>1,934,180</b>	<b>0.28%</b>	<b>0.00%</b>
<b>Total Shareholding of Promoter (A)= (A)(1) + (A)(2)</b>	<b>215,496,082</b>	<b>-</b>	<b>215,496,082</b>	<b>63.27%</b>	<b>430,992,164</b>	<b>-</b>	<b>430,992,164</b>	<b>63.26%</b>	<b>-0.01%</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	2,081,285	14,904	2,096,189	0.62%	4,666,428	25,208	4,691,636	0.69%	0.07%
b) Banks/ FI	636,101	3,780	639,881	0.19%	1,317,812	7,560	1,325,372	0.19%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	-	-
d) State Govt(s)	-	-	-	0.00%	-	-	-	-	-
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	-	-
f) Insurance Co	4,628,114	-	4,628,114	1.36%	9,256,228	-	9,256,228	1.36%	0.00%
g) FIs	96,794,367	23200	96,817,567	28.43%	190,785,302	39200	190,824,502	28.01%	-0.42%
h) Foreign Venture Capital Fund	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B) (1)</b>	<b>104,139,867</b>	<b>41884</b>	<b>104,181,751</b>	<b>30.59%</b>	<b>206,025,770</b>	<b>71968</b>	<b>206,097,738</b>	<b>30.25%</b>	<b>-0.34%</b>
<b>2. Non Institutional</b>									
<b>a) Bodies Corp.</b>									
i) Indian	3,332,084	60,774	3,392,858	1.00%	9,372,649	99,922	9,472,571	1.39%	0.39%
ii) Overseas	-	-	-	-	-	-	-	-	-
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto ₹1 lakh	12,108,696	5,134,608	17,243,304	5.06%	23,911,421	7,898,553	31,809,974	4.67%	-0.39%
ii) Individuals shareholders holding nominal share capital in excess of ₹ 1 lakh	286,821	-	286,821	0.08%	2,957,071	-	2,957,071	0.43%	0.35%
c) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub total (B)(2)</b>	<b>15,727,601</b>	<b>5,195,382</b>	<b>20,922,983</b>	<b>6.14%</b>	<b>36,241,141</b>	<b>7,998,475</b>	<b>44,239,616</b>	<b>6.49%</b>	<b>0.35%</b>
<b>Total Public shareholding (B)=(B) (1) + (B)(2)</b>	<b>119,867,468</b>	<b>5,237,266</b>	<b>125,104,734</b>	<b>36.73%</b>	<b>242,266,911</b>	<b>8,070,443</b>	<b>250,337,354</b>	<b>36.74%</b>	<b>0.01%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	<b>335,363,550</b>	<b>5,237,266</b>	<b>340,600,816</b>	<b>100.00%</b>	<b>673,259,075</b>	<b>8,070,443</b>	<b>681,329,518</b>	<b>100.00%</b>	<b>0.00%</b>

## II. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (01.04.2017)			Shareholding at the end of the year (31.03.2018)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Godrej & Boyce Mfg Co Ltd	25,003,815	7.34%	0.00%	50,007,630	7.34%	0.00%	0.00%
2	Godrej Industries Ltd	80,937,620	23.76%	0.00%	161,875,240	23.76%	0.00%	0.00%
3	Godrej Seeds & Genetics Ltd	93,500,000	27.46%	0.00%	187,000,000	27.45%	0.00%	-0.01%
4	Adi Burjorji Godrej	500	0.00%	0.00%	1,000	0.00%	0.00%	0.00%
5	Parmeshwar Adi Godrej	4	0.00%	0.00%	8	0.00%	0.00%	0.00%
6	Tanya Arvind Dubash	1,071,054	0.31%	0.00%	2,142,108	0.31%	0.00%	0.00%
7	Pirojsha Adi Godrej	1,071,075	0.31%	0.00%	2,142,150	0.31%	0.00%	0.00%
8	Nisaba Adi Godrej	1,071,061	0.31%	0.00%	2,142,122	0.31%	0.00%	0.00%
9	Jamshyd Naoroji Godrej And Others As Trustee Of Raika Godrej Family Trust	1,606,808	0.47%	0.00%	3,213,616	0.47%	0.00%	0.00%
10	Navroze Jamshyd Godrej	1,606,809	0.47%	0.00%	3,213,618	0.47%	0.00%	0.00%
11	Nadir Barjorji Godrej	917,454	0.27%	0.00%	1,834,908	0.27%	0.00%	0.00%
12	Burjis Nadir Godrej	633,724	0.19%	0.00%	1,267,448	0.19%	0.00%	0.00%
13	Sohrab Nadir Godrej	633,728	0.19%	0.00%	1,267,456	0.19%	0.00%	0.00%
14	Hormazd Nadir Godrej	1,028,728	0.30%	0.00%	2,057,456	0.30%	0.00%	0.00%
15	Nyrika Holkar	967,088	0.28%	0.00%	1,934,176	0.28%	0.00%	0.00%
16	Freyan Crishna Bieri	967,090	0.28%	0.00%	1,934,180	0.28%	0.00%	0.00%
17	Rishad Kaikhushru Naoroji	24	0.00%	0.00%	48	0.00%	0.00%	0.00%
18	Rishad Kaikhushru Naoroji (As a Partner of RKN Enterprises)	4,479,500	1.32%	0.00%	8,959,000	1.31%	0.00%	0.00%
<b>Total:</b>		<b>215,496,082</b>	<b>63.27%</b>	<b>0.00%</b>	<b>430,992,164</b>	<b>63.26%</b>	<b>0.00%</b>	<b>-0.01%</b>

### III. Change in Promoters' Shareholding

Sr. No.	Name	Shareholding			Increase (+)/ Decrease(-) in shareholding	Reason	Cumulative Shareholding during the year / end of the period	
		No of shares at the beginning of the year	% of total shares of the Company	Date			No of shares	% of total shares of the Company
1	Godrej & Boyce Mfg Co Ltd	25,003,815	7.34%	31-Mar-17				7.34%
				27-Jun-17	25,003,815	Bonus Allotment	50,007,630	7.34%
				31-Mar-18			50,007,630	7.34%
2	Godrej Seeds & Genetics Ltd	93,500,000	27.46%	31-Mar-17				27.46%
				27-Jun-17	93,500,000	Bonus Allotment	187,000,000	27.46%
				31-Mar-18			187,000,000	27.45%
3	Nadir Barjorji Godrej	917,454	0.27%	31-Mar-17				0.27%
				09-Sep-16	917,454	Bonus Allotment	1,834,908	0.13%
				31-Mar-18			1,834,908	0.27%
4	Rishad Kaikhushru Naoroji	24	0.00%	31-Mar-17				0.00%
				27-Jun-17	24	Bonus Allotment	48	0.00%
				31-Mar-18			48	0.00%
5	Rishad Kaikhushru Naoroji (As a Partner of RKN Enterprises)	4,479,500	1.32%	31-Mar-17				1.32%
				27-Jun-17	4,479,500	Bonus Allotment	8,959,000	1.32%
				31-Mar-18			8,959,000	1.31%
6	Adi Barjorji Godrej	500	0.00%	31-Mar-17				0.00%
				27-Jun-17	500	Bonus Allotment	1,000	0.00%
				31-Mar-18			1,000	0.00%
7	Parmeshwar Adi Godrej	4	0.00%	31-Mar-17				0.00%
				27-Jun-17	4	Bonus Allotment	8	0.00%
				31-Mar-18			8	0.00%
8	Burjis Nadir Godrej	633,724	0.19%	31-Mar-17				0.19%
				27-Jun-17	633,724	Bonus Allotment	1,267,448	0.19%
				31-Mar-18			1,267,448	0.19%
9	Sohrab Nadir Godrej	633,728	0.19%	31-Mar-17				0.19%
				27-Jun-17	633,728	Bonus Allotment	1,267,456	0.19%
				31-Mar-18			1,267,456	0.19%
10	Hormazd Nadir Godrej	1,028,728	0.30%	31-Mar-17				0.30%
				27-Jun-17	1,028,728	Bonus Allotment	2,057,456	0.30%
				31-Mar-18			2,057,456	0.30%
11	Jamshyd Naoroji Godrej and Others as Trustee of Raika Godrej Family Trust	1,606,808	0.47%	31-Mar-17				0.47%
				27-Jun-17	1,606,808	Bonus Allotment	3,213,616	0.47%
				31-Mar-18			3,213,616	0.47%

Sr. No.	Name	Shareholding			Increase (+)/ Decrease(-) in shareholding	Reason	Cumulative Shareholding during the year / end of the period	
		No of shares at the beginning of the year	% of total shares of the Company	Date			No of shares	% of total shares of the Company
12	Godrej Industries Limited	80,937,620	23.76%	31-Mar-17				23.76%
				27-Jun-17	80,937,620	Bonus Allotment	161,875,240	23.76%
				31-Mar-18			161,875,240	23.76%
13	Freyan Crishna Bieri	967,090	0.28%	31-Mar-17				0.28%
				27-Jun-17	967,090	Bonus Allotment	1,934,180	0.28%
				31-Mar-18			1,934,180	0.28%
14	Tanya Arvind Dubash	1,071,054	0.31%	31-Mar-17				0.31%
				27-Jun-17	1,071,054	Bonus Allotment	2,142,108	0.31%
				31-Mar-18			2,142,108	0.31%
15	Pirojsha Adi Godrej	1,071,075	0.31%	31-Mar-17				0.31%
				27-Jun-17	1,071,075	Bonus Allotment	2,142,150	0.31%
				31-Mar-18			2,142,150	0.31%
16	Nyrika Holkar	10,710,54	0.28%	31-Mar-17				0.28%
				27-Jun-17	967,088	Bonus Allotment	1,934,176	0.28%
				31-Mar-18			1,934,176	0.28%
17	Nisaba Adi Godrej	1,071,061	0.31%	31-Mar-17				0.31%
				27-Jun-17	1,071,061	Bonus Allotment	2,142,122	0.31%
				31-Mar-18			2,142,122	0.31%
18	Navroze Jamshyd Godrej	1,606,809	0.47%	31-Mar-17				0.47%
				27-Jun-17	1,606,809	Bonus Allotment	3,213,618	0.47%
				31-Mar-18			3,213,618	0.47%



#### IV. Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr No	Name	Shareholding			Increase (+)/ Decrease(-) in shareholding	Reason	Cumulative Shareholding during the year /end of the period	
		No of shares at the beginning of the year	% of total shares of the Company	Date			No of shares	% of total shares of the Company
1	Baytree Investments (Mauritius) Pte Ltd	8,391,924	2.46%	31-Mar-17				2.46%
				27-Jun-17	8,391,924	Bonus Allotment	16,783,848	2.46%
				31-Mar-18			16,783,848	2.46%
2	First State Investments ICVC-Stewart Investors Asia Pacific Leaders Fund	8,967,168	2.63%	31-Mar-17				2.63%
				2-Jun-17	(86,490)	Transfer	8,880,678	2.61%
				9-Jun-17	(829,900)	Transfer	8,050,778	2.36%
				16-Jun-17	(145,525)	Transfer	7,905,253	2.32%
				27-Jun-17	7,905,253	Bonus Allotment	15,810,506	
				18-Aug-17	(257,774)	Transfer	15,552,732	2.28%
				25-Aug-17	(1,556,314)	Transfer	13,996,418	2.05%
				1-Sep-17	(320,915)	Transfer	13,675,503	2.01%
				2-Feb-18	(3,213,060)	Transfer	10,462,443	1.54%
				31-Mar-18			10,462,443	1.54%
3	Arisaig Partners (Asia) Pte Ltd A/C Arisaig India Fund Limited	6,772,678	1.99%	31-Mar-17				1.99%
				27-Jun-17	6,772,678	Bonus Allotment	13,545,356	1.99%
				27-Oct-17	(11,307)	Transfer	13,534,049	1.99%
				31-Oct-17	(35,523)	Transfer	13,498,526	1.98%
				15-Dec-17	(466,612)	Transfer	13,031,914	1.91%
				22-Dec-17	(455,015)	Transfer	12,576,899	1.85%
				29-Dec-17	(108,655)	Transfer	12,468,244	1.83%
				5-Jan-18	(385,491)	Transfer	12,082,753	1.77%
				12-Jan-18	(127,982)	Transfer	11,954,771	1.75%
				19-Jan-18	(635,000)	Transfer	11,319,771	1.66%
				26-Jan-18	(545,833)	Transfer	10,773,938	1.58%
				2-Feb-18	(449,332)	Transfer	10,324,606	1.52%
				7-Feb-18	(53,161)	Transfer	10,271,445	1.51%
31-Mar-18			10,271,445	1.51%				
4	Life Insurance Corporation of India	4628114	1.36%	31-Mar-17				1.36%
				27-Jun-17	4628114	Bonus Allotment	9,256,228	1.36%
				31-Mar-18			9,256,228	1.36%
5	New World Fund Inc	2,985,000	0.88%	31-Mar-17				0.88%
				27-Jun-17	2,985,000	Bonus Allotment	5,970,000	0.88%
				28-Jul-17	264,843	Transfer	6,234,843	0.92%
				4-Aug-17	1,365,175	Transfer	7,600,018	1.12%
				8-Aug-17	94,273	Transfer	7,694,291	1.13%
				11-Aug-17	197,417	Transfer	7,891,708	1.16%
				18-Aug-17	78,292	Transfer	7,970,000	1.17%
				24-Nov-17	340,348	Transfer	8,310,348	1.22%
				1-Dec-17	399,652	Transfer	8,710,000	1.28%
				8-Dec-17	276,500	Transfer	8,986,500	1.32%
31-Mar-18			8,986,500	1.32%				

Sr No	Name	Shareholding			Increase (+)/ Decrease(-) in shareholding	Reason	Cumulative Shareholding during the year /end of the period				
		No of shares at the beginning of the year	% of total shares of the Company	Date			No of shares	% of total shares of the Company			
6	Government of Singapore	2,843,742	0.84%	31-Mar-17				0.84%			
				7-Apr-17	(5,455)	Transfer	2,838,287	0.83%			
				14-Apr-17	(1,260)	Transfer	2,837,027	0.83%			
				21-Apr-17	(1,255)	Transfer	2,835,772	0.83%			
				28-Apr-17	(553)	Transfer	2,835,219	0.83%			
				5-May-17	(29,676)	Transfer	2,805,543	0.82%			
				26-May-17	(1,472)	Transfer	2,804,071	0.82%			
				2-Jun-17	(37,051)	Transfer	2,767,020	0.81%			
				9-Jun-17	5,724	Transfer	2,772,744	0.81%			
				23-Jun-17	(1,330)	Transfer	2,771,414	0.81%			
				27-Jun-17	2,771,414	Bonus	5,542,828	0.81%			
								Allotment			
				7-Jul-17	28,925	Transfer	5,571,753	0.82%			
				28-Jul-17	211,673	Transfer	5,783,426	0.85%			
				4-Aug-17	301,189	Transfer	6,084,615	0.89%			
				8-Aug-17	123,965	Transfer	6,208,580	0.91%			
				18-Aug-17	(3,105)	Transfer	6,205,475	0.91%			
				1-Sep-17	55,406	Transfer	6,260,881	0.92%			
				8-Sep-17	4,603	Transfer	6,265,484	0.92%			
				15-Sep-17	148,010	Transfer	6,413,494	0.94%			
				22-Sep-17	95,677	Transfer	6,509,171	0.96%			
				6-Oct-17	137,878	Transfer	6,647,049	0.98%			
				3-Nov-17	28,613	Transfer	6,675,662	0.98%			
				17-Nov-17	(1,835)	Transfer	6,673,827	0.98%			
				1-Dec-17	(105,094)	Transfer	6,568,733	0.96%			
				8-Dec-17	(58,051)	Transfer	6,510,682	0.96%			
				5-Jan-18	83,240	Transfer	6,593,922	0.97%			
				19-Jan-18	68,462	Transfer	6,662,384	0.98%			
				26-Jan-18	43,649	Transfer	6,706,033	0.98%			
				2-Feb-18	37,063	Transfer	6,743,096	0.99%			
				7-Feb-18	(2,167)	Transfer	6,740,929	0.99%			
9-Feb-18	(5,098)	Transfer	6,735,831	0.99%							
23-Feb-18	(14,067)	Transfer	6,721,764	0.99%							
2-Mar-18	(86,373)	Transfer	6,635,391	0.97%							
9-Mar-18	(61,717)	Transfer	6,573,674	0.97%							
16-Mar-18	8,032	Transfer	6,581,706	0.97%							
30-Mar-18	26,748	Transfer	6,608,454	0.97%							
31-Mar-18			6,608,454	0.97%							
7	Aberdeen Global Indian Equity Limited	4,855,520	1.43%	31-Mar-17				1.43%			
				7-Apr-17	(227,934)	Transfer	4,627,586	1.36%			
				17-May-17	(94,758)	Transfer	4,532,828	1.33%			
				19-May-17	(11,763)	Transfer	4,521,065	1.33%			
				27-Jun-17	4,521,065	Bonus	9,042,130	1.33%			
								Allotment			
				7-Jul-17	(108,419)	Transfer	8,933,711	1.31%			
				14-Jul-17	(307,407)	Transfer	8,626,304	1.27%			
				21-Jul-17	(584,174)	Transfer	8,042,130	1.18%			
				4-Aug-17	(950,000)	Transfer	7,092,130	1.04%			
				1-Dec-17	(244,640)	Transfer	6,847,490	1.01%			

Sr No	Name	Shareholding			Increase (+)/ Decrease(-) in shareholding	Reason	Cumulative Shareholding during the year /end of the period	
		No of shares at the beginning of the year	% of total shares of the Company	Date			No of shares	% of total shares of the Company
				8-Dec-17	(496,346)	Transfer	6,351,144	0.93%
				15-Dec-17	(107,014)	Transfer	6,244,130	0.92%
				16-Feb-18	(530,000)	Transfer	5,714,130	0.84%
				23-Feb-18	(280,000)	Transfer	5,434,130	0.80%
				9-Mar-18	(165,355)	Transfer	5,268,775	0.77%
				23-Mar-18	(487,000)	Transfer	4,781,775	0.70%
				31-Mar-18			4,781,775	0.70%
8	New Perspective Fund	-	0.00%	31-Mar-17				0.00%
				26-Jan-18	573,109	Transfer	573,109	0.08%
				2-Feb-18	1,281,783	Transfer	1,854,892	0.27%
				7-Feb-18	412,506	Transfer	2,267,398	0.33%
				9-Feb-18	189,404	Transfer	2,456,802	0.36%
				16-Feb-18	1,382,153	Transfer	3,838,955	0.56%
				23-Feb-18	343,575	Transfer	4,182,530	0.61%
				2-Mar-18	14,814	Transfer	4,197,344	0.62%
				9-Mar-18	85,885	Transfer	4,283,229	0.63%
				31-Mar-18			4,283,229	0.63%
9	Vanguard Emerging Markets Stock Index Fund, A Series of Vanguard International Equity Index Funds	2,144,233	0.63%	31-Mar-17				0.63%
				23-Mar-18	4,207,019	Transfer	4,207,019	0.62%
				30-Mar-18	(19,850)	Transfer	4,187,169	0.61%
				31-Mar-18			4,187,169	0.61%
10	Franklin Templeton Investment Funds	1,550,000	0.46%	31-Mar-17				0.46%
				27-Jun-17	1,550,000	Bonus Allotment	3,100,000	0.46%
				19-Jan-18	553,200	Transfer	3,653,200	0.54%
				9-Feb-18	187,600	Transfer	3,840,800	0.56%
				31-Mar-18			3,840,800	0.56%

## V. Shareholding of Directors and Key Managerial Personnel

Sr. No.	Name and Designation	Shareholding			Increase (+)/ Decrease(-) in shareholding	Reason	Cumulative Shareholding during the year/end of the period	
		No of shares at the beginning of the year	% of total shares of the Company	Date			No of shares	% of total shares of the Company
1	Adi Godrej, Chairman	500	<0.01%	31-Mar-17				<0.01%
				27-Jun-17	500	Bonus Allotment	1,000	<0.01%
				31-Mar-18			1,000	<0.01%
2	Jamshyd Godrej and others as Trustee Of Raika Godrej Family Trust	1,606,808	0.47	31-Mar-17				0.47%
				27-Jun-17	1,606,808	Bonus Allotment	3,213,616	0.47%
				31-Mar-18			3,213,616	0.47%
3	Nadir Godrej, Director	917,454	0.27%	31-Mar-17				0.27%
				27-Jun-17	917,454	Bonus Allotment	1,834,908	0.27%
				31-Mar-18			1,834,908	0.27%
4	Tanya Dubash, Director	1,071,054	0.31%	31-Mar-17				0.31%
				27-Jun-17	1,071,054	Bonus Allotment	2,142,108	0.31%
				31-Mar-18			2,142,108	0.31%
5	Nisaba Godrej, Executive Chairperson	1,071,061	0.31%	31-Mar-17				0.31%
				27-Jun-17	1,071,061	Bonus Allotment	2,142,122	0.31%
				31-Mar-18			2,142,122	0.31%
6	Pirojsha Godrej, Director	1,071,075	0.31%	31-Mar-17				0.31%
				27-Jun-17	1,071,075	Bonus Allotment	2,142,150	0.31%
				31-Mar-18			2,142,150	0.31%
7	Vivek Gambhir, Managing Director & CEO	39,123	<0.01%	31-Mar-17				<0.01%
				27-Jun-17	39,123	Bonus Allotment	78,246	<0.01%
				5-Aug-17	36,276	Exercise of ESOP'S	114,522	<0.01%
				31-Mar-18			114,522	<0.01%
8	Narendra Ambwani, Director	1,000	<0.01%	31-Mar-17				<0.01%
				27-Jun-17	1,000	Bonus Allotment	2,000	<0.01%
				31-Mar-18			2,000	<0.01%
9	Bharat Doshi, Director	13,714	<0.01%	31-Mar-17				<0.01%
				27-Jun-17	13,714	Bonus Allotment	27,428	<0.01%
				31-Mar-18			27,428	<0.01%
10	V Srinivasan, Chief Financial Officer & Company Secretary	2,195	<0.01%	31-Mar-17				<0.01%
				27-Jun-17	2,195	Bonus Allotment	4,390	<0.01%
				5-Aug-17	3,496	Exercise of ESOP'S	7,886	<0.01%
				31-Mar-18			7,886	<0.01%

## ANNEXURE 'F'

### INFORMATION PURSUANT TO SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014, WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

#### A. Conservation of Energy

##### I. Steps taken or impact of initiatives for conservation of energy and steps taken by the Company to use alternate sources of energy

#### NORTH-EAST CLUSTER

- Your company's North East cluster has 8 units, of which 2 are 100% LED lit. The remaining units are more than 50% LED lit, and periodic light replacements are performed only with LEDs, which lead to annual savings of 16809 kwh.
- A heat recovery system has been installed at Kalapahar Coil unit with an investment of ₹ 28 Lacs to reduce energy consumption with an expected annual saving of 340532 kwh.
- A VFD compressor has been installed with an investment of ₹ 32 Lac at Meghalaya Coil to reduce energy consumption, leading to an expected per annum saving of 130173 Kwh.
- An AIR NET system has been installed for air lines to avoid air leakage issues at Kalapahar Coil unit, which resulted in reduction of 1 bar in operating pressure.
- Lokhra Team has done engineering modification of bottle rotatory table/elevator in refill lines,

which resulted in saving of 6750 kwh.

- An Eco Power Pro Energy Saving device has been installed in all air conditioners of the Lokhra unit in the month of February, with an expected annual saving of 6600 kwh.
- Various types of sensors, such as an occupancy sensor and limit switch, has been installed in all the units to reduce energy consumption, leading to an annual saving of 18148 kwh.
- Recycling of laminate scrap instead of incineration in line with our greener commitment of zero waste to landfill.
- The units are continuing using eco-friendly briquette in place of coal.

#### NORTH CLUSTER

The total capital investment on energy savings initiatives is ₹ 28 lacs, and savings in energy consumption is 3.3 lac KWH per annum. The energy conservation initiatives are as follows:

- Kathua and Baribrahmna units at Jammu obtained grid power and stopped using diesel as the main fuel.
- Layout of soap units were modified, and S conveyors were eliminated to reduce power consumption.
- Wrapping, stamping, and pladders were interlocked in all soap units.
- Modification was performed in SAS stamping machines for soap recycling and 02 conveyors were eliminated, resulting in power savings.

- Modification was performed in Triple roll mill 4 for soap feeding through chute, thus eliminating the conveyor and resulting in power savings.
- Noodle feeding at Silo's through Chutes by gravity flow and conveyors eliminated.
- Variable frequency drives (VFD) were installed in conveyors and banding machine, resulting in power savings.
- LED lighting was installed in Coil 11 unit, resulting into power savings.

Awards: Thana and Katha unit won a certificate of appreciation from the National Safety Council.

#### CENTRAL WEST CLUSTER

##### Energy Conservation

**The total capex utilised for energy conservation measures is ₹ 3.26 Crores. The energy conservation measures are as follows:**

- Enhanced the output of online soap banding machines from 50 bundle/minute to 100 bundle/minute to remove 8 of 16 no of m/cs from soap finishing lines, resulting in saving of power consumption by 114000 kwh/annum.
- Installed a water-based vacuum system in soap finishing line 4, resulting in saving of power consumption by 53000 kWh per annum.

##### Water Conservation

- Installation of an innovative rain water harvesting system 'Kedia farm pattern' to recover surface runoff water during rainy season to recharge the ground water by 9.25 crore litre/annum. The investment

for this project was ₹ 27 lacs.

### Fuel Saving

- Installed an IOT-based instrumentation system in RO3 for reducing steam consumption during the unloading of tankers, leading to saving of fuel by 120 MT/annum.
- Installed a pre-concentrator in FSP2 to improve the yield and energy, resulting in saving of fuel by 180 MT/annum.
- Installed a heat exchanger in CFA versus DFA loop in FADP3, resulting in saving of fuel by 56 MT/annum.
- Installed a heat pump in soap making 2 chilling plant to utilize the heat rejected for preheating of boiler feed water, leading to saving of fuel by 80 MT/annum.

### SOUTH CLUSTER

The total Capex utilised for energy conservation measures is ₹ 24.55 Lakhs. The energy conservation measures are as follows:

- Reduction in energy consumption by the installation of energy-efficient LED lightings and VFDs in high HP motors has resulted in saving of 153177kwh/yr covering 5 factories in Pondicherry, Karaikal, and MM Nagar.
- Use of bio waste fuels in our hot air generators to the extent of 4127 MT instead of furnace oil in our Pondicherry Coil factory.

### Awards

1. ABK AOTS DOSAKAI – Chennai – Kaizen Competition – 1 Platinum and 4 Gold Awards won
2. QCFI Chennai 26<sup>th</sup> Convention - 5S Competition – 16 Platinum and

3 Gold Awards won

3. POKA – YOKE Competition (CCPYC - 2017) – MM Nagar Unit won 2 Outstanding Awards
4. CII EHS Audit - One 4 Star Rating and two 3 Star Rating Awards won
5. National Safety Council's Safety Award 2017 – Certificate of Appreciation won by Conso unit for the 4<sup>th</sup> Consecutive year

### B. Technology Absorption

The Research and Development function of your organization played a key role in ensuring the successful launches of the following products during the year 17-18:

1. Goodknight – Personal Repellant, Fabric Roll on variant
2. Professional Range – Hair colours, Shampoos, Hair Conditioners, Serums, etc.
3. Goodknight Power Chip
4. High Efficacy Coil
5. Green Shakti Coil
6. HIT Xpert
7. NYU Hair colour – New Shades

The current year, similar to previous years, also saw a sharp focus on consumer-centric and relevant design-led innovation.

The company put lot of focus on Innovation in new technologies, which gives value for money to the consumer.

### I. R&D Product Categories Initiated by the Company

1. Hair Care
2. Skin Care
3. Household Insecticides
4. Customer Centricity

5. Packaging Development
6. Fabric Care
7. Hygiene Products
8. AER Care
9. Dry Hair

### II. Benefits Derived as a Result of the Aforementioned R&D Efforts

R&D has played a pivotal role in developing new technologies in AER, Hair Colours, Personal Wash, and HI areas. Strong R&D-led initiatives with innovative projects have led to successful launches of several new products in the marketplace in the current fiscal year. Your company has entered into a professional business space with highly innovative products with exotic ingredients. The company has launched high-efficacy and cost-effective mosquito repellant product in the household category. R&D has played a pivotal role in improving cost optimization across product categories by contributing through both product- and process-related innovations and improvements.

We believe that the three key pillars of consumer centricity, new product development, and training-led skill upgradation will continue to propel your Company ahead of competition in its strategy of innovation-led value creation.

### Future Plan of Action

R&D shall continue to play a key role in the advancement and successful execution of newer innovations in the marketplace, for

both domestic and international business. Our R&D team shall constantly endeavour to deliver superior innovative products, thereby delighting both domestic and international customers by:

1. Ensuring successful commercial launches within hair care, household Insecticides, and personal care categories for the

coming year

2. Engaging in providing support on global innovation strategies for various product categories within our international businesses and extending support on relevant product development for international markets
3. Focusing on newer consumer-relevant product experiences

within all categories such as skin care, household insecticides, hair care, AER, and fabric care

4. Maintaining a strong focus on R&D training needs and people development
5. Partnering collaborations with external stake holders and leading Institutions

#### IV. Expenditure on R&D

	₹ Crore	
	Fiscal year 2017-18	Fiscal year 2016-17
Capital	0.25	1.74
Recurring	14.91	14.46
<b>Total</b>	<b>15.16</b>	<b>16.20</b>
<b>Total R&amp;D expenditure as a percentage of total sales turnover</b>	<b>0.29 %</b>	<b>0.32 %</b>

#### C. Foreign Exchange Earnings and Outgo:

	₹ Crore	
	Fiscal year 2017-18	Fiscal year 2016-17
I. Foreign exchange used	324.04	315.33
II. Foreign exchange earned	397.69	197.75

#### ANNEXURE 'G'

##### CSR Report

##### **A brief outline of the Company's CSR policy, including an overview of projects or programmes proposed to be undertaken, with a URL to the CSR policy and initiatives**

GCPL is committed to the Godrej Group's 'Good & Green' vision of creating a more inclusive and greener India. The Good & Green CSR policy focuses on addressing the critical social, environmental, and economic needs of the marginalised and less privileged sections of society. Through our Good & Green CSR policy, we align our CSR strategy

with the Godrej Group's Good & Green vision and goals. We adopt an approach that integrates the solutions to these problems into the strategy of the Company to benefit communities at large and deliver social and environmental impact. The Company has framed a CSR policy in compliance with the provisions of the Companies Act, 2013. The policy as well as projects and programmes under the CSR policy are available on the Company website which can be accessed through the following link<sup>[8]</sup>.

An overview of the projects or programmes undertaken during fiscal year 2017-18 is given below. We have aligned our programmes to national missions and priorities, and they are thus categorised.

#### I. National Skills Mission

##### A. Employability and Livelihoods

At Godrej, we collaborate with non-profit organizations and social enterprises to design and run several employability training programmes for youth from low-income sections of society. We aim to improve the earning potential of our trainees by building their skills and empowering them. Apart from core domain skills, our programmes also focus on life skills training, entrepreneurship development, and post-placement support.

<sup>[8]</sup> <http://www.godrejcp.com/Resources/uploads/codes-and-policies/CSRPolicy.pdf>

As of March 2018, we have trained over 302,000 youth in skills that will enhance their earning potential.

Our projects include

- Salon-i, our beauty and hair care training
- Life Skills
- Rural Intensification

i. Salon-i trains young girls and women in beauty and hair care. Over 62,000 women have graduated from this programme in fiscal year 2017-18. The programme is currently operational in 300 centres across India. The curriculum is integrated with life skills and entrepreneurial modules to equip the candidates in starting their own enterprise, if they are so interested. The curriculum has been digitised and is available as audiovisual content.

Through our partnerships, approximately 60 per cent of our alumni have found jobs in beauty parlours, many of which are nationally recognised chains; the remaining work mainly as freelancers or micro-entrepreneurs.

Furthermore, we reached out to women in the beauty and wellness industry across India to set up the 'Beauty-preneur' platform. This program promotes entrepreneurship and enables women to start training other girls as well as empowers these women entrepreneurs through life skills and entrepreneurship modules. A total of 310 women have joined the

Beauty-preneur programme and are aiming to reach out to other women as well as grow their businesses.

- ii. We have developed a life skills curriculum for all our employability programmes across our businesses. The life skills curriculum supplements the current employability courses. The modules equip our trainees with financial literacy, work readiness, and critical skills, which will enable them to build stronger and more productive careers and lives. Interactive games and activities have been developed for different target audiences under this project.
- iii. Rural Intensification: As a corollary to the employability and livelihoods programme, we have set up a project to identify and train unemployed women and youth in entrepreneurship skills to ensure a stable livelihood for them. The programme involves intensive mobilization and a year-long hand-holding period to ensure that they succeed at their entrepreneurial ventures. 700 youth have been trained under this project.
- iv. We are also conducting a semi-longitudinal impact assessment of all our employability programmes. This impact assessment study aims to understand the socioeconomic impact of our courses on the lives of the people trained over a 3-year period. The mid-term assessment of the programme is complete.

## B. Community Development

Sustainability is an integral part of our business and value chain, and it helps us provide high-quality and affordable goods to our 1.1 billion people globally, who use our products on any given day. Our stakeholders are also the communities that border our plant locations. To align our CSR activities with both community needs and our Good & Green strategy, we conducted third-party community needs assessments at our priority plant locations.

On the basis of valuable stakeholder input, we are now implementing a range of high-impact community development programmes primarily to improve the quality of education in government schools around our manufacturing sites. We have primarily invested in education, water, sanitation, and skill building initiatives across 8 villages in and around our manufacturing facilities. Our interventions help to improve the infrastructure in schools as well as the overall teaching learning environment.

In fiscal year 18, we focused on boosting the educational infrastructure of schools in the vicinity of our factories and supported the construction and repair of classrooms, toilet construction, drinking water facilities, and provided furniture and equipment for teaching and learning to 5 schools across Baddi (Himachal Pradesh), Guwahati (Assam), and Malanpur (Madhya Pradesh). In addition, we conducted a range of activities in local schools in Pondicherry and a community



needs assessment around our new Jammu plant.

## II. Swachh Bharat Mission

### A. Elimination of Vector-Borne Endemic Diseases

Elimination of Vector-Borne Endemic Diseases (EMBED) is an intensive community awareness and behaviour change communication programme to combat malaria in regions that report high annual parasite index (API). Under the EMBED programme, we collaborate with NGOs and governments, in an effort to reduce morbidity and mortality due to malaria.

The approach towards the project is as follows:

- Implement community need-based behaviour change communication interventions at the village and household level to spread awareness and encourage appropriate healthcare-seeking behaviour for prevention and control of mosquito-borne diseases
- Strengthen links with public and private health services in the prioritised blocks to improve access to preventive, diagnostic and curative services
- Evaluate the data to support scalability and replicability of the project in other geographies

#### Impact:

- The programme currently addresses 45% of the malaria burden in Madhya Pradesh across 9 districts, 3000 villages, 7,00,000 households, and 35,00,000 people.

- In phase I, 209 ASHA workers, 77 Rural Health Care Providers, 655 Ojhas, and 156 community volunteers have been trained on correct diagnosis treatment and/or referral of malaria cases.
- On the basis of government data, from 2015 to 2017, in phase I districts, there has been a 70%-86% decrease in API in intervention villages, compared with 40%-50% decrease in API in non-intervention villages.

### B. Waste Management

We have initiated various community waste management projects across India. Some of these projects are as follows:

#### 1. Urban waste management in Hyderabad, Telangana:

We are working with the Greater Hyderabad Municipal Corporation (GHMC) in a multi-stakeholder project which includes the Resident Welfare Associations of Hyderabad to establish 10 *swachh* centres for segregating wet and dry waste. The recyclable plastic waste will be recycled into granules, and the non-recyclable plastic waste will be converted into poly fuel through thermal depolymerisation. The project will also manufacture briquettes from other waste for use as a fuel source. The project aims to divert more than 25 tonnes of municipal solid waste per day from landfills with the aim to become a zero waste to landfill project over time. During 2017-18, five *swachh* centres were established and

plastic waste to granules plant was commissioned. Approximately 1000 tons of waste was diverted from the landfill during 2017-18.

#### 2. Plastic waste management in Bangalore, Karnataka:

The project aims to collect the non-recyclable multi-layered plastic waste and utilise for co-processing. Approximately 365 tons of multi-layered plastic waste was diverted from landfill through collection and co-processing in a cement plant.

#### 3. Waste management in Mumbai, Maharashtra:

We have engaged with 25 colleges in Mumbai to create awareness on waste management and developing wet and dry waste management systems. Wet waste is composted within the college premises, and the compost is utilised for gardening; dry waste is collected separately and sent for recycling.

#### 4. Rural Electrification

We aim to create renewable energy ecosystems in rural India to address the shortage of energy supply. The project provides decentralised, off-grid renewable energy systems through community-level installations in energy-dark villages in Andhra Pradesh, Uttarakhand, and Madhya Pradesh. We supported solar energy-based home lighting in 74 villages in Andhra Pradesh, Madhya Pradesh, and Uttarakhand by installing mini and micro solar grids during the year.

In addition, we invested in 7 solar irrigation systems in Madhya Pradesh, with each solar-powered pump set covering 6-10 farmers. Furthermore, we are also training the local youth and building awareness on the potential of renewable energy systems for meeting rural energy needs.

### 5. Watershed Management

Our integrated watershed development project will help restore the ecological balance in the drought-prone district of Siddipet in Telangana. Our efforts are designed to recharge groundwater and make more water available for irrigation over a total area of more than 3,300 hectares and plantation of approximately 4 lakh saplings. We are also working to support farmers in adopting sustainable farming practices to mitigate the impacts of climate change. The Capacity Building Phase (CBP) covering an area of approximately 200 hectares was completed during 2017-18. Full Implementation Phase (FIP) will start in 2018-19.

### III. Donations

#### A. Support to flood affected communities in Gujarat and Assam:

GCPL's donation enabled SEEDS to provide relief and rehabilitation to flood affected communities in terms of shelter, water, health and sanitation (WASH). and education support.

**B. Green chemistry:** With the funding from GCPL, the Institute of Chemical Technology (ICT), Mumbai, has proposed to set up a skill development centre. The proposed centre has three objectives:

- To develop training programmes for the characterisation of biologics and biopharmaceuticals
- To establish a state-of-the-art centre for biophysical and biochemical analysis for skill development for training students and provide a resource to the Indian biotechnology industry
- To develop back-to-school programmes for industrial participants to hone their skills

**C. Olympic Gold Quest:** The project aims to support 49 senior Indian athletes aspiring to participate in Commonwealth Games, Asian

Games, and Olympics by funding their training and sport equipment purchase as well as providing medical support.

**D. Cancer aid-critical ailment support:** The project supports the Make a Wish Foundation and Raphael to help critically ill children suffering from Cancer access quality medical treatment.

**E. Promote culture and music among children:** GCPL supports the National Centre for Performing Arts in Mumbai to run school programmes to promote Indian music and dance.

**F. Promote employability:** In line with our Good & Green initiative, support soft skills and life skills training amongst underprivileged youth

### IV. Composition of the CSR Committee

The composition of the CSR Committee during the year is as follows:

1. Mr. Nadir Godrej, Chairman of the Committee
2. Ms. Tanya Dubash, Director
3. Ms. Nisaba Godrej, Executive Chairperson of the Board
4. Mr. Vivek Gambhir, Managing Director & CEO
5. Mr. Narendra Ambwani, Independent Director

**V. Average Net Profit of the Company in the Last 3 fiscal years:** ₹ 941.50 crore

**VI. Prescribed CSR expenditure (2 per cent of the amount as in item V above):** ₹ 18.83 crore

#### Details of CSR expenditure for the fiscal year:

a) Total amount to be spent for the fiscal year	The Company has spent ₹ 18.88 crore against the mandated amount of ₹ 18.83 crore. The manner in which the amount is spent is detailed in Table 1, which is attached.
b) Amount unspent, if any	
c) Manner in which the amount spent during the fiscal year	

Table 1- Details of CSR Expenditure for fiscal year 2017-18

Sr. No	CSR Project/ Activity identified	Sector in which the Project is covered	Projects/Programmes 1) Local area or other 2) specify the district and state where projects or programmes were undertaken	Amount spent on the project/programmes		Cumulative expenditure up to the reporting period	Amount spent (Direct / implementing agency)
				Amount outlay (budget) project/ programme wise	Direct expenditure on projects or programmes		
1	Project Salon-I -Skill training for employability and Entrepreneurship leading to women empowerment	Schedule VII (i) Livelihood Enhancement Projects	States in India, namely Gujarat, Maharashtra, Uttar Pradesh, Bihar, Chattisgarh, Assam, Nagaland, Manipur, Mizoram, and Delhi	9.18	8.86	9.20	Multiple Agencies: Dhriti, Ambuja Cement Foundation, DDJF, Don Bosco Tech Society, Father Agnel Ashram, Labournet, Saath, Pratham, NSHM, Save the Children India, Tara Livelihood Academy, and Unnati
2	Project Life skills-career guidance for employability and work readiness	Schedule VII (i) Livelihood Enhancement Projects	PAN India	1.12	1.08	1.12	Pratham, Edubridge, Quest
3	Rural Intensification-Skill training for micro-entrepreneurship	Schedule VII (ii) Livelihood Enhancement Projects	Tamil Nadu and West Bengal	0.29	0.28	0.29	CMI- Kolkata
4	Behaviour Change Communication on Malaria and Vector-borne Diseases (EMBED)	Schedule VII (i) Promoting preventive healthcare	Dindori and Mandla districts of Madhya Pradesh	2.03	1.96	2.04	Family Health India
5	Community Needs Assessment	Schedule VII (x) Rural Development Projects	Jammu, Hajipur and Ludhiana	0.13	0.12	0.13	Ethica Strategy India Private Limited
6	Semi-longitudinal Impact Assessment of Godrej Employability Programmes	Schedule VII (ii) Livelihood Enhancement Project	PAN India	0.12	0.11	0.12	Collective Good Foundation

₹ (Crore)

₹ (Crore)

Sr. No	CSR Project/ Activity identified	Sector in which the Project is covered	Projects/Programmes 1) Local area or other 2) specify the district and state where projects or programmes were undertaken	Amount spent on the project/programmes		Cumulative expenditure up to the reporting period	Amount spent (Direct / implementing agency)
				Amount outlay (budget) project/ programme wise	Direct expenditure on projects or programmes		
7	Waste Management	Schedule VII (iv) Environment Sustainability	Hyderabad, Bangalore and Mumbai	4.05	3.91	4.06	Dharthi Sustainables Pvt. Ltd. Hasiru Dala Innovations Stree Mukti Sanghatana Green Roots Solutions CII hiTech
8	Rural Electrification	Schedule VII (iv) Environment Sustainability	Andhra Pradesh, Madhya Pradesh, and Uttarakhnad	0.77	0.74	0.77	Aga Khan Rural Support Programme, and Vyavasayik
9	Watershed Management	Schedule VII (iv) Environment Sustainability	Siddipet district, Telangana	0.07	0.07	0.07	Peoples Action for Creative Education (PEACE)
10	Promotion of Sports	Schedule VII (vi) Promoting nationally recognised sports	PAN INDIA	0.26	0.25	0.26	Foundation for Promotion of Sports and Games
11	Green Chemistry	Schedule VII (ii) Promoting Education	Institute of Chemical Technology,	0.21	0.20	0.21	Donation to Institute of Chemical Technology
12	Flood Relief	Schedule VII (i) Promoting preventive healthcare and sanitation and making available safe drinking water	Assam Gujarat	0.20	0.19	0.20	Donation to Flood Relief through SEEDS
13	Access to Education- CFSS (Child Friendly schools and systems)	Schedule VII (ii) Promoting Education	Mumbai	0.28	0.27	0.28	Donation to NCPA
14	Access to livelihood	Schedule VII (ii) Livelihood Enhancement Projects	Maharashtra	0.10	0.10	0.10	Donation to FUEL

Sr. No	CSR Project/ Activity identified	Sector in which the Project is covered	Projects/Programmes 1) Local area or other 2) specify the district and state where projects or programmes were undertaken	Amount spent on the project/programmes		Over-heads	Cumulative expenditure up to the reporting period	Amount spent (Direct / implementing agency)
				Amount outlay (budget) project/ programme wise	Direct expenditure on projects or programmes			
15	Support for children with life-threatening illnesses	Schedule VII (i) Promoting preventive healthcare	Mumbai	0.02	0.02	0.00	0.02	Donation to Make a Wish Foundation
16	Critical ailment support to child suffering from Cancer	Schedule VII (i) Promoting preventive healthcare	Mumbai	0.02	0.02	0.00	0.02	Donation to Raphael
<b>TOTAL</b>				<b>18.85</b>	<b>18.18</b>	<b>0.70</b>	<b>18.88</b>	

The implementation and monitoring of this CSR policy is in compliance with the CSR objectives and policy of the Company.

**Nadir Godrej**  
Chairman of the CSR Committee

**Vivek Gambhir**  
Managing Director & CEO  
(Member of the CSR Committee)

**ANNEXURE 'H'**

**AS PER THE DISCLOSURE REQUIREMENT SPECIFIED UNDER SEBI (SHARE BASED EMPLOYEE BENEFITS) REGULATIONS, 2014 AND SECTION 62(1)(B) OF THE COMPANIES ACT, 2013 READ WITH RULE 12(9) OF THE COMPANIES (SHARE CAPITAL & DEBENTURES), RULES, 2014, THE FOLLOWING INFORMATION IS DISCLOSED IN RESPECT OF EMPLOYEE STOCK BENEFIT PLANS:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Godrej Consumer Products Limited Employee Stock Grant Scheme</b>
1	Date of shareholders' approval for the options granted under the scheme	March 18, 2011
2	Total number of options approved for grants under the scheme	2,500,000
3	Vesting requirements	As specified by the Nomination & Remuneration Committee subject to minimum 1 year from the date of grant
4	Exercise price or pricing formula	₹ 1 per share
5	Maximum term of options granted	As may be decided by the Nomination & Remuneration Committee as per the prevalent regulatory provisions
6	Source of shares	Direct Allotment
7	Variation of terms of options	None
8	Number of Options outstanding as at April 1, 2017	128,895
9	Number of Options lapsed till June 22, 2017 (Record date for Bonus issue)	6,681
10	Number of Options outstanding as June 22, 2017	122,214
11	Number of Options outstanding after adjustment for 1:1 Bonus issue	244,428
12	Number of options lapsed after Bonus issue and till March 31, 2018	4,360
13	Number of fresh options granted during the year	111,829
14	Number of Options vested during the year	127,886
15	Number of Options exercised during the year	127,886
16	Number of shares arising as a result of exercise of options	127,886
17	Money realised by exercise of options	127,886
18	Number of options outstanding at the end of the year	224,011
19	Number of options exercisable at the end of the year	224,011
20	Method used to account for the options	The company has calculated the employee compensation cost using the fair value of stock options, in accordance with IND AS.
21	Weighted-average exercise prices and weighted-average fair values of options (shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock)	Exercise price ₹ 1.00 per share Fair Value ₹ 1587.74

Sr. No.	Particulars	Godrej Consumer Products Limited Employee Stock Grant Scheme
22	Employee-wise details of options granted to	
	i) Senior Managerial Personnel	As per Note 1 below
	ii) Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	
	iii) Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant	Nil
23	Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of option calculated in accordance with Accounting Standard (AS) 20 'Earnings Per Share'	₹ 14.67 per share (standalone) ₹ 23.98 per share (consolidated)
24	A description of the method and significant assumptions used during the year to estimate the fair values of options, including the following weighted-average information:	The fair value of the options granted has been calculated using Black – Scholes Options pricing formula and the significant assumptions made in this regard are as follows:
	i) Risk-free interest rate,	6.46%
	ii) Expected life,	2.00
	iii) Expected volatility,	32.21%
	iv) Expected dividends, and	0.31%
	v) The price of the underlying share in market at the time of option grant*	1868.75

\* Price is before issue of Bonus shares

**Note 1- Employee wise details of options granted to Senior Managerial Personnel and details of options granted more than 5% in 1 year.**

Name & Designation of Senior Managerial Personnel to whom stock options have been granted	Granted in fiscal year 2015-16 and outstanding as at March 31, 2018	Granted in fiscal year 2016-17 and outstanding as at March 31, 2018	Granted in fiscal year 2017-18 and outstanding as at March 31, 2018	Total outstanding options as at March 31, 2018
Vivek Gambhir, Managing Director & CEO	11,864	17,994	24,080	53,938
V Srinivasan, Chief Financial Officer & Company Secretary	1,922	3,150	4,066	9,138
Akhil Chandra, Business Head-ASEAN			5,352	5,352
Naveen Gupta, Cluster Head, Africa	2,966	4,498	5,352	12,816
Sunil Kataria, Business Head - India	2,966	4,498	6,422	13,886
Omar Momin, Business Head Darling & M&A	2,966	4,498	6,422	13,886
Rakesh Sinha, Head - Supply Chain, Manufacturing & IT	1,900	2,878	4,280	9,058
Rahul Gama, Head - Human Resources	1,482	2,250	3,210	6,942
Sunder Mahadevan, Head -R&D	1,482	2,250	3,210	6,942
Darshan Gandhi, Head - Design	712	1,080	1,284	3,076

\*Option granted was more than 5% of the options granted in 1 year.

The above disclosures can also be accessed in the Company website viz. <http://godrejcp.com/annual-reports.aspx>

## ANNEXURE 'I'

### Form No. MR – 3

#### FOR THE FISCAL YEAR ENDED MARCH 31, 2018

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members,  
Godrej Consumer Products Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Godrej Consumer Products Limited (hereinafter called the 'Company'). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed, and other records maintained by the company as well as the information provided by the Company, its officers, agents, and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the fiscal year ended on March 31, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner reported and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by company for the fiscal year ended on March 31, 2018, according to the provisions of

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder
- (ii) The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
  - (d) The Securities and Exchange Board of India (Share based Employee Benefit) Regulations, 2014
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act

and dealing with clients

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 / the Listing Agreements entered into by the Company with the BSE Limited and The National Stock Exchange of India Limited

During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

The other laws, as informed and certified by the Management of the Company, which are specifically applicable to the Company based on their sector/industry are:

- a. Insecticide Act, 1968 and rules made thereunder
- b. Legal Metrology Act and rules made thereunder
- c. Drugs & Cosmetics Act, 1940

We report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test check basis, the Company has complied with the aforementioned laws applicable specifically to the Company.



We further report that

The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings; the agenda and related detailed notes on agenda were sent at least seven days in advance. Furthermore, a system for seeking and obtaining further information and clarifications on the agenda items before the meeting exists for meaningful participation at the meeting.

All the decisions were passed unanimously in the meetings of the Board.

We further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has

- i. issued shares on exercise of option under its Employee Stock Grant Scheme
- ii. increased its authorised share capital from ₹ 42,00,00,000/- (Rupees Forty Two Crores only) to ₹ 70,00,00,000/- (Rupees Seventy Crores only) and made consequential amendment to Articles of Association and Memorandum of Association of the company
- iii. issued 340,600,816 equity shares as Bonus shares in the ratio of 1

(one) share of ₹ 1/- each (Rupee One each) fully paid for every 1 (one) existing equity share of ₹ 1/- each (Rupee One each)

- iv. amalgamated 2 (two) subsidiary companies viz. 'Godrej Consumer Products US Holding Limited' and 'Godrej Consumer Products Mauritius Limited' with the company.
- v. made investments in subsidiaries.

**For A. N. RAMANI & CO.,**

Company Secretaries  
Unique Code - P2003MH000900

**Bhavana Shewakramani**

**Partner**

FCS - 8636, COP -9577

Place: - Thane

Date: - May 8, 2018

#### **Annexure to the Secretarial Audit Report**

The Members

Godrej Consumer Products Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Statutory and other records are the responsibility of the management of the company. Our responsibility is to express an opinion on these records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the records. The verification was done on test basis to ensure that correct facts are reflected in records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness

of the financial records and books of Accounts of the company. We have relied on the report of the Statutory Auditor in respect of the same as per the guidance of the Institute of Company Secretaries of India.

4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Company is following a system of obtaining reports from various departments to ensure compliance with applicable laws. The company is following an electronic compliance management system for compliance management to ensure compliance with applicable laws, rules, regulations and guidelines.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For A. N. RAMANI & CO.,**

Company Secretaries  
Unique Code - P2003MH000900

**Bhavana Shewakramani**

**Partner**

FCS - 8636, COP -9577

Place: - Thane

Date: - May 8, 2018

## ANNEXURE 'J'

### Practising company Secretary's Certificate on Corporate Governance

To the members of  
Godrej Consumer Products Limited

We have examined the compliance of conditions of corporate governance by Godrej Consumer Products Limited ('the company') to the year ended on March 31<sup>st</sup> 2018, as stipulated in Regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('Listing Regulation').

#### Management Responsibility

The Compliance of conditions of Corporate Governance is the responsibility of the Company's Management including the preparation and maintenance of all

relevant supporting records and documents.

#### PCS Responsibility

Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Regulations as applicable during the year ended March 31, 2018.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

#### Restriction on use

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable any other purpose.

For **A. N. RAMANI & CO.,**  
Company Secretaries  
Unique Code - P2003MH000900

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

Place: - Thane  
Date: - May 8, 2018

STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO PROVISIONS OF SECTION 197(12) OF THE COMPANIES ACT 2013 READ WITH COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES 2014

A. List of employees employed throughout the Financial Year 2017-18 and was in receipt of remuneration which in the aggregate was not less than Rs. 1,02,00,000

Sr No	Employee Name	Designation	Qualification	Total Remuneration Rs	Date Of Employment	Age	Last Employment
1	Adi Godrej	Chairman Emeritus	B.S., M.S. Engg & Industrial Management	13,06,50,150	18-02-1964	76	Godrej Soaps Ltd
2	Nisaba Godrej	Executive Chairperson	BSC from Wharton School, University of Pennsylvania. MBA, Harvard Business School	6,39,18,836	01-10-2001	40	Godrej Industries Ltd
3	Vivek Gambhir	Managing Director & CEO	MBA	18,56,44,067	01-08-2009	49	Godrej Industries Ltd
4	Omar A Mornin	Head - M&A	B.Chem. Engg. P.G.D. Mgt. ISB (Hyderabad)	3,33,44,218	01-06-2001	38	Godrej Industries Ltd
5	Somasree Bose	Head Marketing - Cinthol, Aer & Protekt (India Business)	PGDM - Xaviers Institute of Mgmt, Bhubaneswar	1,12,71,534	02-06-2003	40	Godrej Household Products Ltd
6	Kapil Pillai	Head - Marketing (India)	PGDM, IIM Calcutta	2,08,94,235	21-06-2004	47	Balsara Home Products
7	Dr.R.K.Sinha	Head - Supply Chain, Manufacturing & IT	B.Tech.(Mech); P.G.D.I.E.; A. I. C. W. A.; C.F.A	4,48,56,201	01-07-1980	60	Godrej Soaps Ltd
8	Rajesh Tiwari	Head - Product Supply Organization (India & SAARC)	CA	2,35,72,736	21-03-1990	60	Godrej Soaps Ltd
9	Anirudh Singh	Head - NBD and Incubation	Post Graduation (PGDM) from Indian Institute of Management, Calcutta).	1,13,69,714	03-06-1996	45	Godrej Soaps Ltd
10	Pradeep Kumar M	Divisional Head	MBA	97,40,520	04-05-2001	47	Dabur
11	K.Suryanarayan	Head - Treasury and FP&A	B.Com, CA	1,36,74,491	25-06-2001	45	RRG Spencers
12	V. Srinivasan	Chief Financial Officer & Company Secretary	B.com, ACA, ACS	3,20,89,517	03-07-1989	53	Godrej Properties Ltd
13	Subha S. Iyer	Head - Group Media	Post Graduate Diploma ( Media Planning from Mudra Institute of Communication)	1,24,26,113	16-09-2002	47	Mindshare WPP Marketing
14	Sameer Shah	Head - Finance (India & SAARC)	CA, CTM	1,80,19,216	06-02-2006	39	M/s General Mills India Ltd
15	Sunder Nuran Mahadevan	Head - R&D	PHD, MSC, BSC	2,81,65,864	04-09-2006	55	Dabur Research Foundation
16	Darshan Gandhi	Head - Design	NID - Design	1,91,11,176	08-06-2009	38	Godrej Industries Ltd
17	Rahul Gama	Head - Human Resources	B.Com, MBA	2,71,77,009	01-07-2009	44	Godrej Household Products Ltd
18	Sunil Kataria	Business Head - India & SAARC	MBA	5,90,82,829	04-02-2011	50	Idea Cellular
19	Milind Korgaonkar	Head - IT (India & SAARC)	Middle Management Program, IIM-A	1,15,70,082	03-08-2011	48	Godrej Household Products Ltd
20	Radhakrishna Jagannath	Head Supply Chain - International Business	Post Graduation (Master of Management from Indian Institute of Technology, Bombay).	1,36,89,900	14-03-2012	43	E&Y Pvt. Ltd.
21	Parveen Dalal	Head - Sales (India Business)	P.G.D.M.M. IIM (Lucknow)- MBA	2,50,49,670	28-05-2012	46	Bunge India Ltd
22	Venkateswara Rao Yadlapalli	Head - R&D (Product Development)	Post Graduate Diploma (PGDM in Intellectual property and International Trade from Amity Law School)	1,03,34,568	19-11-2014	49	Wipro
23	Saurin Shah	Head - CMI Marketing	Master in Management (Narsee Monjee Institute of Management Studies)	1,15,48,654	16-04-2016	44	Narsee Monjee Institute of Management Studies
24	R. S. Gopalakrishnan	Head - Sourcing & Procurement	B.Com, MBA	1,68,01,722	01-08-1987	55	Godrej Household Products Ltd
25	Anirban Banerjee	Head- Innovation,	PGDM-SCMHRD	1,66,55,173	19-09-2005	43	Godrej Agrovet Ltd
26	Subrata Dey	Head - Information Technology	BSC, PGDCA	2,02,95,380	16-12-1998	53	Godrej Household Products Ltd

B. Employed for a part of the financial year 2017-18 and was in receipt of remuneration for any part of the year at a rate which in the aggregate was not less than Rs. 8,50,000 p.m.

Sr No	EMPLOYEE NAME	Designation	Qualification	Total Remuneration Rs	Date Of Employment	Age	Last Employment
1	Venugopal D	Deputy General Manager - Procurement	Graduation	9,92,887	17-04-1978	62	Godrej Soaps Ltd
2	IE Chinkamwala	AVP - Finance, Africa Business	B.Com, ICWAI	10,87,594	02-03-1981	58	Godrej Soaps Ltd
3	Shashank Shekhar	Head HR - International Business	MBA	1,12,58,266	23-05-2011	38	Hindustan Uniliver Ltd
4	Ajay Dang	Head - New Markets & Adjacencies	MBA	1,29,30,088	04-06-2012	45	HT Media Ltd
5	Dr Dinesh Nambiar	Head - Product Integrity Management & Quality	PH.D - Analytical Chemistry	12,74,725	16-04-2013	47	Sandoz International GmbH, Germany
6	Arvind Venkatachary	Head - SAARC	B.E, MBA	1,75,56,822	01-06-1998	43	Godrej Household Products Ltd

Notes

None of the above-mentioned employees hold more than 2% of Equity Shares either by themselves or along with their spouse/dependent children.

Nature of Employment whether contractual or otherwise

a) The appointments of all the employees is contractual in nature and terminable by three month's notice from either side.

b) The appointment of Mr. Adi Godrej, Chairman, Ms. Nisaba Godrej Executive Director, and Mr. Vivek Gambhir, Managing Director & CEO is further subject to the terms and conditions as may be stated in the resolution for their appointment, passed by the shareholders' from time-to-time.

Relation with directors

(a) Mr. Adi Godrej is brother of Mr. Nadir Godrej, and father of Ms. Tanya Dubash, Ms. Nisaba Godrej and Mr. Pirojsha Godrej.

(b) Ms. Nisaba Godrej is daughter of Mr. Adi Godrej and sister of Ms. Tanya Dubash and Mr. Pirojsha Godrej.

(c) Other employees are not related to any director of the company.

Remuneration includes salary, allowances and various elements of flexible compensation, company's contribution to Provident Fund and taxable value of perquisites as per Income Tax Act, 1961

The designations represent the nature of duties performed by the employees.

In the case of all the employees, the age shown is as of last birth date and the particulars of previous employment pertain to the immediate past employment.