



CORPORATE GOVERNANCE

Godrej One is our global headquarter at Vikhroli, Mumbai. Godrej One, with 750,000 square feet of open and flexible space, is also LEED® Platinum certified and globally recognised as having the highest rating of sustainable design.

Corporate Governance

At GCPL, we are equipped with a robust framework of corporate governance that takes into account the interest of every stakeholder as we operate with a commitment to ethics, integrity, and accountability. The framework lays down procedures and mechanisms for enhancing leadership for smooth administration and productive collaboration among employees, value chain, community, investors, and the government.

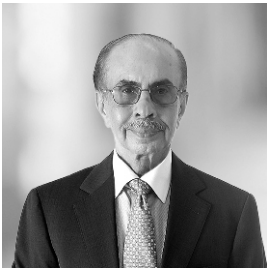
Board of Directors and committees

Our Board of Directors, committees, and senior management steer the organisation through strategic decisions and incorporate significant factors that create economic and societal value for all our stakeholders.

The Board remains steadfast to our core values of ethics, transparency, integrity, and accountability that helps us minimise risks and seize opportunities.

Board of Directors

Non-Independent Directors



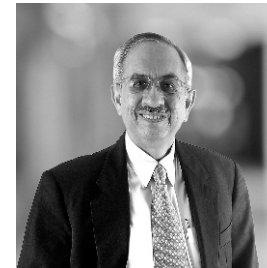
Adi Godrej
Chairman, Godrej Group



Nisaba Godrej
Executive Chairperson



Vivek Gambhir
Managing Director & CEO



Nadir Godrej
Non-Executive Director



Jamshyd Godrej
Non-Executive Director



Tanya Dubash
Non-Executive Director



Pirojsha Godrej
Additional Director

Independent Directors



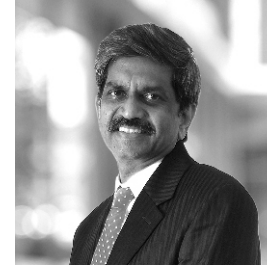
Ndidi Nwuneli
Additional Director



Aman Mehta
Independent Director



Bharat Doshi
Independent Director



D Shivakumar
Independent Director



Ireena Vittal
Independent Director



Narendra Ambwani
Independent Director



Omkar Goswami
Independent Director

Committees

To maintain a systematic framework for the various facets of the organisation and enhance decision-making and their functionalities, the Board has established five committees, namely

Nomination and Remuneration Committee, Human Resources Committee, Audit Committee, CSR Committee, and Stakeholder Relationship Committee.

The Corporate Governance framework at GCPL is driven by the Nomination and Remuneration Committee, and the Audit Committee. Their roles and responsibilities are the guiding principles and values that we adhere to in our business practices. The proceedings of these committees and the decisions made help us in accomplishing our objectives related to the well-being of our team members, climate action, and our economic

bottomline. On the other hand, the CSR Committee and the Stakeholder Relationship Committee help us address the needs and concerns of our external stakeholders. These committees ensure a spirit of compliance and responsibility, one that prevails throughout the organisation and helps us strengthen our image as a responsible organisation.

The Nomination and Remuneration Committee

Members of this committee identify and nominate eligible and suitable candidates for vacancies in the Board. They are then presented to the rest of the Board for their approval. The committee has set up stringent selection criteria and appointment procedures for Directors. They assure that the Board has an appropriate mix of expertise, knowledge, and skills and they provide relevant recommendations to the Board. They are also responsible for Board evaluation.

The Human Resources Committee

The committee was formed to drive the company policy on remuneration package for Executive Directors as per listing obligations. In addition, the committee takes a close look at matters pertaining to Human Resources.

The Audit Committee

Members of the audit committee primarily address matters related to financial reporting and the audit approach and review.

The CSR Committee

We at GCPL take efforts to ensure that CSR is not only a listing obligation but also goes beyond compliance to engage with our communities. Our CSR initiatives are guided, assessed, and reviewed by the Board members through our CSR Committee.

The Stakeholder Relationship Committee

Members of this committee answer matters related to investor or shareholder grievances, such as the transfer of shares, nonreceipt of balance sheet, and nonreceipt of declared dividends, as required in clause 49 of the Listing Agreement.

Values and Policies

We are proud to be a part of the 120-year Godrej group and are fortunate to have a legacy built on the strong values of trust, integrity, and respect for others. Our Group's policies provide a framework for all our team members to understand and uphold the Godrej values in our business operations.

At GCPL, sustainability is a core part of our business vision. Our business strategies embody sustainability at every stage of operations, and in addition to that, we have also established a Greener India team that takes up initiatives to give an impetus to outreach programmes.

The major initiatives undertaken include ensuring employability, greener India, product innovation, waste management, and several volunteering initiatives.

Our Group's Sustainability Journey

1974



Small steps towards a larger goal. We began by protecting mangroves near our headquarters in Mumbai.

2011



Laid the foundation for our sustainability vision of Good & Green that guides us to respond to our social and environmental priorities of our communities.

2013



GCPL and other companies under the Godrej Group publish their CSR and Business Responsibility Reports in the public domain. We also developed a CSR policy for each of our businesses.

2015



The Group furthers its sustainability commitment through 'shared value' initiatives that create both social and business benefits.

2016



GCPL and other Group companies guided by the Good & Green sustainability vision align their programmes with the UN's Sustainable Development Goals, national priorities, and needs of the community.

Contribution to Sustainable Development Goals

Approximately 23 per cent of the shares of our Group's holding company, Godrej & Boyce, are held in a trust that invests back in initiatives that support environment, education, and health care. These, along with our CSR programmes, are aligned with SDGs and national priorities.

Education, Growth, and Prosperity

Poverty alleviation is one of India's key adaptation strategies under the Sustainable Development Goals. We partner with several NGOs to run employability programmes for skilling and upskilling underprivileged youth in India and Kenya, especially focused on women from marginalised communities, to help them earn a decent livelihood.

In addition, we promote education through the Godrej Udayachal School, support Teach for India, and run structured corporate volunteering programmes under Brighter Giving to ensure support to schools and educational institutions in and around our factories and offices around the world.



People Approach

We are against discrimination based on sex or sexual orientation. Our HR Policies provide benefits, such as extended maternity leave, and paternity leave, to promote a healthy work-life balance. We have strict

policies against Sexual Harassment, protection of Human Rights, Whistle Blower Policy, Health and Safety Policy, and a Code of Conduct for guidance regarding ethics and integrity.

Further, extending our commitment to diversity, as a part of our CSR initiatives, we have initiated an employability programme called Salon-i, which is a beautician training programme for women from underprivileged communities in urban and peri-urban settlements in India. Similarly, we have a hair skills training course in Kenya for women from poor communities who are trained under the Darling Hair & Beauty Training Centres.



Planet Sustainability

Various ecosystems and microhabitats form the very essence of life on earth. We at GCPL respect these natural surroundings and diligently strive towards protecting them. Mangroves are one such coastal niche that hosts an excess of organisms and forms an intrinsic part of bio-geocycles. We are proud owners and protectors of the largest privately managed belt of mangroves in Mumbai. This initiative is supported by the Soonabai Pirojsha Godrej Foundation. Moreover, it has been our constant effort to support the conservation activities of World Wildlife Fund (India).

We are cognizant of our depleting water resources and have initiated the integrated watershed development programme for recharging water levels in the drought-prone area of Siddipet district, Telangana. We have also

installed waste water treatment and effluent treatment plants at our facilities to reduce our water consumption. Waste is a pressing concern all over the world as the total plastic waste reaches as high as 8.3 billion tonnes¹. We take the onus of the waste produced in our processes and operations and have therefore implemented the 3R (Reduce, Reuse, and Recycle) strategy in our processes, products, and innovations. Under the Swachh Bharat mission, we are partnering with local municipalities and education institutes for a solid waste management project.

In adherence to SDG 12, we have also published reports in the public domain on our business and corporate social responsibility in this reporting cycle. We regularly monitor our GHG emissions and have taken initiative for carbon sequestration. We are promoting rural electrification projects to address the shortage of energy supply. Our green goals include carbon neutrality, water positivity, zero waste to landfill, reducing specific energy consumption, and increasing use of renewables. Our policies on sustainable procurement, CSR, etc. also lead the way in achieving these goals.



¹ Mathew Taylor, The Guardian, 19th July, 2017
<https://www.theguardian.com/environment/2017/jul/19/plastic-pollution-risks-near-permanent-contamination-of-natural-environment>

Ethics and Integrity

Employee Code of Conduct

The culture of integrity and honesty is not limited to only the decision makers and top management but also percolates through all levels of our business operations. We at GCPL are committed to promote well-being at the workplace and accordingly have robust mechanisms to ensure strict measures against discrimination and harassment while also encouraging diversity, inclusion, and a safe work environment. All team members are required to sign the Godrej Code of Ethics, and it is also available on the internal employee portal to view and download anytime.

Our Affiliations

Our memberships in industrial associations help us stay abreast with the latest trends and market scenarios while also allowing us to leverage our position and bring about a change in the industry for the good of the community at large. These memberships encourage and aid us in becoming more competitive in the sector and also act as our voice when discussing government policies and regulatory changes. They also provide us with opportunities, such as networking and training, as well as conferences that help in both obtaining and promoting best practices. We currently have memberships with

- Confederation of Indian Industries (CII)
- Associated Chambers of Commerce and Industry of India (ASSOCHAM)
- Indian Beauty & Hygiene Association (IBHA)
- Federation of Indian Chambers of Commerce and Industry (FICCI)
- World Business Council for Sustainable Development



We rank among the best employers in India in the 'Aon Hewitt Best Employers Survey 2017'.