

## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Ninety Second Annual General Meeting of the Members of GODREJ & BOYCE MANUFACTURING COMPANY LIMITED ('the Company') will be held on Wednesday, 13<sup>th</sup> September, 2023, at 12:30 p.m. (IST) through the medium of Video Conferencing (VC) to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone Financial Statements and the Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. A.B. Godrej (DIN: 00065964) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. A.G. Verma (DIN: 02366334) who retires by rotation and, being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS**

4. To ratify the remuneration payable to the Cost Auditors for the financial year 2023-24 and to consider, and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force)-

- (a) Remuneration of Rs. 19,25,000 (excluding all taxes and reimbursement of out-of-pocket expenses) payable to M/s. P. D. Dani & Associates, Cost Accountants, (Firm Registration No. 000593) appointed by the Board of Directors as the Cost Auditors of the Company to conduct the audit of the cost records of the Company in respect of Appliances, Prima and Lawkim businesses, for the financial year 2023-24, as approved by the Board of Directors, be and is hereby ratified; and
- (b) Remuneration of Rs. 25,25,000 (excluding all taxes and reimbursement of out-of-pocket expenses) payable to Mr. A. N. Raman, Cost Accountant, (Membership No. 5359) appointed by the Board of Directors as the Cost Auditor of the Company to conduct the audit of the cost records of the Company in respect of Construction, Electricals & Electronics, Material Handling Equipment, Aerospace, Process Equipment, Precision Engineering, Toolings, Interio, Security Solutions and Storage Solutions businesses, for the financial year 2023-24, as approved by the Board of Directors, be and is hereby ratified.

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

**NOTES:**

- a) Pursuant to the General Circular Nos. 14/2020, 17/2020, 20/2020, 22/2020, 33/2020, 39/2020, 10/2021, 02/2021, 19/2021, 20/2021, 02/2022, 10/2022 and relevant Clarifications issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as ‘the Circulars’), Companies are allowed to hold their AGMs through VC, without the physical presence of members at a common venue. In accordance with the said Circulars of the MCA and applicable provisions of the Act, the 92<sup>nd</sup> Annual General Meeting (‘AGM’) of the Company shall be conducted through VC.
- b) Since this AGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
- c) In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
- d) Attendance of the Members through the medium of VC will be counted for the purpose of Quorum under Section 103 of the Act.
- e) Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, bank details including change in bank account number, IFSC Code, MICR Code, name of bank and branch details, to their respective Depository Participant(s) (DPs) in case the shares are held by them in electronic form and to Mr. Bhavesh K. Khandhar, Senior Vice President & Company Secretary at [bkk@godrej.com](mailto:bkk@godrej.com) in case the shares are held by them in physical form.
- f) Manner of Voting during the AGM shall be through show of hands, unless a poll is demanded.
- g) If a poll is demanded by any Member, all the Members shall cast their votes on the Resolutions by sending an email to [agm2023@godrej.com](mailto:agm2023@godrej.com) only from their email addresses registered with the Company.
- h) Video Conferencing via *Microsoft Teams*:**
  - The VC facility to join the AGM shall open 15 minutes prior to the time scheduled for the Meeting.
  - Please follow the steps mentioned below to join and participate in the AGM of the Company:
    1. Click on the link provided in the email sent to you.
    2. Those Members who do not have the Microsoft Teams App downloaded on their laptops/ mobile devices can join the Meeting as a Guest on the web.

3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
4. **For any assistance in joining/participating through Video Conferencing please contact:** Mr. Bhavesh K. Khandhar, Senior Vice President & Company Secretary (+91 98203 46439/ [bkk@godrej.com](mailto:bkk@godrej.com))
  - i) Corporate Shareholder(s) intending to appoint their Authorized Representative(s) to attend the AGM, pursuant to Section 113 of the Act, are requested to send a scanned certified true copy of the Board Resolution with attested specimen signature of the duly authorized signatory(ies) who are authorized to attend and vote on their behalf at the AGM at [bkk@godrej.com](mailto:bkk@godrej.com).
  - j) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [bkk@godrej.com](mailto:bkk@godrej.com).
  - k) Members may please note that in terms of Section 124 of the Act, any dividend which has not been paid or claimed within thirty days from the date of declaration, shall be transferred within seven days from the date of expiry of the said period of thirty days to the Unpaid Dividend Account with a scheduled bank. Any money transferred to the Unpaid Dividend Account which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the Investor Education and Protection Fund (IEPF) set up by the Government of India under Section 125 of the Act.
- l) **Dispatch of Annual Report through Electronic Mode:**

The Notice of the Annual General Meeting along with Annual Report is being sent to the Members only through electronic mode at the email addresses registered with the Company/ Depositories.

Members may also note that the Notice of the Annual General Meeting will also be available on the Company's website which is as under: <https://www.godrej.com/godrejandboyce/statutory-report>
- m) Any Member seeking any information is requested to write to the Company at least a week before the date of AGM through email on [ppm@godrej.com](mailto:ppm@godrej.com)/ [bkk@godrej.com](mailto:bkk@godrej.com). The same will be replied by the Company suitably.
- n) All persons whose names are recorded in the Register of Members maintained by the Company /Depositories as on the cut-off date, i.e. **11<sup>th</sup> August, 2023** only shall be entitled to attend and vote at the AGM.

- o) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act), in respect of the business mentioned under Item No. 4 as set out in the Notice is annexed hereto.
  
- p) The deemed venue for the AGM shall be the Registered Office of the Company.

For and on behalf of the Board

J. N. GODREJ  
Chairman & Managing Director  
DIN: 00076250

Mumbai, 10<sup>th</sup> August, 2023  
*Registered Office:*  
Pirojshanagar, Vikhroli,  
Mumbai 400 079

**ANNEXURE TO NOTICE OF ANNUAL GENERAL MEETING**

**EXPLANATORY STATEMENT:**

The following Explanatory Statement, as required by Section 102 of the Act, sets out all material facts relating to the business mentioned under Item No. 4.

**Item No. 4**

In accordance with the provisions of Section 148 of the Act, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment of (i) M/s. P. D. Dani & Associates, Cost Accountants, and (ii) Mr. A.N. Raman, Cost Accountant, as the Cost Auditors of the Company for the financial year 2023-24, for conducting the audit of the cost records of certain applicable businesses of the Company (as specified in the Resolution), at a remuneration of Rs. 19,25,000 and Rs. 25,25,000 respectively, (excluding all taxes and reimbursement of out-of-pocket expenses). M/s. P.D. Dani & Associates are the Lead Cost Auditors.

The remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

Based on the certification received from the Cost Auditors, it may be noted that:

- i. They are in full time practice as Cost Accountants within the meaning of The Cost & Works Accountants Act, 1959 (23 of 1959) and hold valid Certificates of Practice;
- ii. They are not disqualified under any of the provisions specified under Sections 141(3) and 148(5) the Companies Act, 2013;
- iii. They are independent Cost Accountants and maintain an arm's length relationship with the Company.

Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 4 of this Notice for ratification of remuneration payable to the Cost Auditors for the financial year 2023-24.

None of the Directors and/or, Key Managerial Personnel and their relatives are concerned with or interested, financially or otherwise, in the said Resolution.

For and on behalf of the Board

J. N. GODREJ  
Chairman & Managing Director  
DIN: 00076250

Mumbai, 10<sup>th</sup> August, 2023  
*Registered Office:*  
Pirojshanagar, Vikhroli,  
Mumbai 400 079