

# Report on Corporate Governance

## Company's Philosophy On Corporate Governance

Corporate governance refers to the framework of rules and practices through which the Board of Directors ensures accountability, fairness, and transparency in a company's relationship with all its stakeholders.

The Company is a part of the 125-year young Godrej Group, which has established a reputation for honesty, integrity, and sound governance. Its philosophy on corporate governance envisages attaining the highest levels of transparency, accountability, and equity in all facets of its operations and interactions – whether it is with shareholders, employees, lenders, or the government. The Company is committed to achieve and maintain the highest standards of corporate governance. It believes that all its actions must serve the underlying goal of enhancing the overall stakeholder value over a sustained period.

### 1. BOARD OF DIRECTORS

Godrej Consumer Products Limited's (GCPL) corporate governance practices are shaped by its Board of Directors. The Board is committed to protect the long-term interests of all our

stakeholders, and considering this, it provides objective and prudent guidance to the management. Information related to the procedures, composition, committees, and several other factors of the Board is provided below.

#### A. Board procedures

GCPL currently has a 12-member Board, with 6 Independent Directors who are eminent professionals from diverse fields, with expertise in finance, information systems, marketing, and corporate strategy. None of the Independent Directors have had any material association with the Godrej Group in the past. The Board of Directors also confirms that Independent Directors fulfil conditions specified in Listing Regulations and are independent of management. In line with the accepted best practices, to strengthen the focus and quality of discussion at the Board, GCPL's Board has Ms. Ireena Vittal as the lead Independent Director.

The Board meets at least once in a quarter to review the Company's quarterly performance and financial results. The Board meetings are governed with a structured agenda. The Board periodically reviews compliance reports with respect to laws and regulations applicable to the Company.

Before the commencement of the Audit Committee meeting, the Independent Directors are given an opportunity to have a discussion with Statutory Auditors without the presence of the management team. For all major items, comprehensive background information is provided to the Board members to enable them to take an informed decision.

Once a year, the Board members participate in a strategy meeting, in which they also interact with the management team of the Company. The Independent

Directors also have a meeting among themselves, after which they provide their insights to the entire Board and the management team.

Familiarisation programmes for the Independent Directors covered topics such as the Annual Operating Plan for the fiscal year 2021-22, performance and financial updates by Chief Financial Officer. The details of the same are available on the website of the Company and can be accessed through the following link<sup>[1]</sup>

**B. Matrix on skill sets possessed by the Board of Directors**

At GCPL, we recognise the importance of having a Board comprising of directors who have a range of experiences, capabilities, and diverse viewpoints. This helps us create an effective and well-rounded board. The capabilities and experiences sought in our Directors are outlined here:

- **Strategy and Business–**  
Is or has been the Chief Executive Officer (CEO) or

Chief Operating Officer, or has held any other leadership position in an organisation, leading to significant experience in strategy or business management. Brings the ability to identify and assess strategic opportunities and threats in the context of the business.

- **Industry Expertise–**  
Has expertise with respect to the sector the organisation operates in. Has an understanding of the 'big picture' in the given industry and recognises the development of industry segments, trends, emerging issues, and opportunities.
- **Market Expertise–**  
Has expertise with respect to the geography the organisation operates in. Understands the macroeconomic environment, nuances of the business, consumers and trade in the geography. Has

the knowledge of the regulations and legislations of the market/(s) the business operates in.

- **Technology Perspective –**  
Has expertise with respect to business-specific technologies such as in the field of research and development and manufacturing. Has experience and adds perspective on the future-ready skills required by the organisation such as e-commerce, digital, and sustainability.
- **People and Talent Understanding –**  
Has experience in human resource management such that they bring in a considered approach to the effective management of people in an organisation.
- **Governance, Finance, and Risk –**  
Has an understanding of the law and application of corporate governance

<sup>[1]</sup> <https://godrejcp.com/investors/stock-exchange-filings>

principles in a commercial enterprise of a similar scale. Capability to provide inputs for strategic financial planning, assess financial statements, and oversee budgets for the efficient use of resources. Ability to identify key risks for the business in a wide range of areas

including legal and regulatory.

- **Diversity of Perspective –** Provides diverse views to the Board that is valuable for managing our customers, consumers, employees, key stakeholders, and shareholders.

### C. Process and criteria used for appointing new directors

The Nomination and Remuneration Committee evaluates the candidature of a new director in line with the Board Diversity Policy and the aforementioned skill sets and makes suitable recommendation to the Board for final approval. The appointment of all Directors is also subject to shareholders' approval.

Names of Directors/Skills	Age (Years)	Appointment Year	Gender	Committee Membership as on March 31, 2022	Strategy and Business	Industry Expertise	Market Expertise	Tech and Future Perspective	People and Talent Understanding	Governance, Finance, and Risk	Diversity of Perspective
Ms. Nisaba Godrej	44	May 2011	F	CSR, RMC, SC	√	√	√		√	√	
Mr. Jamshyd Godrej	73	Mar 2001	M	-	√		√			√	√
Mr. Nadir B. Godrej	70	Nov 2000	M	CSR, RMC, SC	√			√		√	√
Ms. Tanya Dubash	53	May 2011	F	CSR, SRC, SC	√		√			√	√
Mr. Pirojsha Godrej	41	Apr 2017	M	AC, SRC	√		√			√	√
Mr. Sudhir Sitapati	46	Oct 2021	M	CSR, RMC, SC	√	√	√		√	√	
Mr. Narendra Ambwani	73	May 2011	M	AC, NRC, CSR, SRC, SC	√	√	√		√	√	
Mr. Sumeet Narang	46	Apr 2019	M	AC, NRC	√		√	√		√	√
Mr. Omkar Goswami	65	Jun 2008	M	AC, RMC			√			√	√
Ms. Ireena Vittal	53	Apr 2013	F	AC, NRC	√	√	√		√	√	
Ms. Ndidi Nwuneli	47	Apr 2017	F	AC, SC	√		√		√	√	√
Ms. Pippa Armerding	53	Jan 2018	F	AC, NRC	√		√		√	√	√

CSR-Corporate Social Responsibility Committee; NRC-Nomination & Remuneration Committee; RMC-Risk Management Committee; SRC- Stakeholders Relationship Committee; AC- Audit Committee; SC- Sustainability Committee

### D. Detailed reasons for resignation of Independent Director, if any

Upon completion of his second term, Mr. Aman Mehta ceased to be the Independent Director of the Company with effect from close of business hours of August 31, 2021. Apart from this, there were no changes in Independent Directors during the financial year.

#### (i) Composition of the Board

The Board composition is as follows:

Category	Number of Directors as on March 31, 2022
<b>i) Non-Independent Directors</b>	
Executive Chairperson	1
Managing Director	1
Non-Executive Promoter Directors	4
Subtotal	6
<b>ii) Independent Directors</b>	6
<b>Total Strength (i + ii)</b>	<b>12</b>

(ii) Other relevant details of the Directors as on March 31, 2022

Name of Directors	Date of Original Appointment	Relationship With other Directors	Category	Number of Directorships Held in Indian Public Limited Companies (including GCPL)*	Committee Positions including GCPL		Shares Held
					Committee Member**	Committee Chairperson**	
Nisaba Godrej	May 02, 2011	Sister of Tanya Dubash and Pirojsha Godrej	Promoter/ Executive Chairperson	6 (5)	0	0	3,70,087#
Jamshyd Godrej	March 01, 2001	None	Promoter/ Non-Executive	5 (4)	0	0	Nil#
Nadir Godrej	November 29, 2000	None	Promoter/ Non-Executive	8 (5)	2	1	63#
Tanya Dubash	May 02, 2011	Sister of Nisaba Godrej and Pirojsha Godrej	Promoter/ Non-Executive	8 (5)	2	0	66#
Pirojsha Godrej	April 01, 2017	Brother of Tanya Dubash and Nisaba Godrej	Promoter/ Non-Executive	6 (3)	4	1	3,70,129#
Sudhir Sitapati	October 18, 2021	None	Managing Director & CEO	1 (1)	0	0	Nil
Narendra Ambwani	May 02, 2011	None	Non-Executive/ Independent	4 (4)	7	1	3,000
Pippa Armerding	January 30, 2018	None	Non-Executive/ Independent	1 (1)	1	0	Nil
Sumeet Narang	April 01, 2019	None	Non-Executive/ Independent	2 (2)	1	1	Nil
Omkar Goswami	June 18, 2008	None	Non-Executive/ Independent	2 (2)	3	0	Nil
Ndidi Nwuneli	April 01, 2017	None	Non-Executive/ Independent	1 (1)	1	0	Nil
Ireena Vittal	April 30, 2013	None	Non-Executive/ Independent	3 (3)	3	0	Nil

#This shareholding reflects holding in their own name and does not include shares held as one of the trustee of family trusts.

\*Does not include directorships in private companies, Section 8 companies, and foreign companies. Figures in brackets denote directorships in listed companies.

\*\*Does not include chairmanship/membership in Board Committees other than the Audit Committee and Stakeholders' Relationship Committee and chairmanship/membership in board committees in companies other than public limited companies registered in India.

(iii) **Details of directorship in other listed companies including category of their directorship as on March 31, 2022**

Names of Directors	Directorship in Other Listed Companies	Category of Directorship
Nisaba Godrej	1. Godrej Agrovvet Limited	Director
	2. VIP Industries Limited	Independent Director
	3. Mahindra and Mahindra Limited	Independent Director
	4. Bharti Airtel Limited	Independent Director
Jamshyd Godrej	1. Godrej Industries Limited	Director
	2. Godrej Agrovvet Limited	Director
	3. Godrej Properties Limited	Director
Nadir Godrej	1. Godrej Industries Limited	Chairman & Managing Director
	2. Astec Lifesciences Limited	Chairman
	3. Godrej Agrovvet Limited	Chairman
	4. Godrej Properties Limited	Director
Tanya Dubash	1. Godrej Industries Limited	Director
	2. Godrej Agrovvet Limited	Director
	3. Britannia Industries Ltd	Independent Director
	4. Escorts Limited	Independent Director
Pirojsha Godrej	1. Godrej Agrovvet Limited	Director
	2. Godrej Properties Limited	Chairman
Sudhir Sitapati	NIL	-
Narendra Ambwani	1. Parag Milk Foods Limited	Independent Director
	2. Agro Tech Foods Limited	Independent Director
	3. RPG Life Sciences Limited	Independent Director
Pippa Tubman Armerding	NIL	-
Sumeet Narang	1. Sapphire Foods India Limited	Director
Ndidi Nwuneli	NIL	-
Omkar Goswami	1. Ambuja Cements Limited	Independent Director
Ireena Vittal	1. Housing Development Finance Corporation Limited	Independent Director
	2. Wipro Limited	Independent Director

**E. Attendance details at Board/Committee meetings and at the last Annual General Meeting:**

Names of Meetings	Board	Audit Committee	Nomination and Remuneration Committee	Corporate Social Responsibility	Stakeholders' Relationship Committee	Risk Management Committee	Sustainability Committee	Independent Directors' Meeting	AGM August 4, 2021
Number of Meetings held	4	4	3	2	1	2	2	3	1
Attendance of Directors									
Adi Godrej*	2	NA	NA	NA	NA	NA	NA	NA	Yes
Jamshyd Godrej	3	NA	NA	NA	NA	NA	NA	NA	Yes
Nadir Godrej	4	NA	NA	2	NA	2	2	NA	Yes
Tanya Dubash	3	NA	NA	1	0	NA	2	NA	Yes
Nisaba Godrej	4	NA	NA	2	NA	2	2	NA	Yes
Pirojsha Godrej	4	2	NA	NA	1	NA	NA	NA	Yes
Narendra Ambwani	4	3	2	2	1	NA	2	3	Yes

Names of Meetings	Board	Audit Committee	Nomination and Remuneration Committee	Corporate Social Responsibility	Stakeholders' Relationship Committee	Risk Management Committee	Sustainability Committee	Independent Directors' Meeting	AGM August 4, 2021
Pippa Armerding	4	3	3	NA	NA	NA	NA	3	Yes
Sumeet Narang	4	4	3	NA	NA	NA	NA	3	Yes
Omkar Goswami	4	4	NA	NA	NA	2	NA	3	Yes
Aman Mehta*	2	2	2	NA	NA	NA	NA	1	Yes
Ndidi Nwuneli	4	4	NA	NA	NA	NA	2	3	Yes
Ireena Vittal	4	4	3	NA	NA	NA	NA	3	Yes
Sudhir Sitapati#	2	2	NA	1	NA	1	1	NA	-

\*Mr. Adi Godrej ceased to be Director with effect from September 30, 2021 and Mr. Aman Mehta ceased to be Independent Director with effect from August 31, 2021.

#Mr. Sudhir Sitapati was appointed as Managing Director and CEO with effect from October 18, 2021. He became member of Risk Management Committee and CSR Committee with effect from October 18, 2021.

#### Notes:

- 'NA' indicates not a member of the committee.
- The maximum gap between any two board meetings did not exceed 120 days during the year.
- Leave of absence was granted to the Directors whenever they could not be present for the Board/ Committee meeting.
- Board meetings were held on May 11, 2021, Aug 4, 2021, Nov 11, 2021 and Feb 8, 2022.
- Audit Committee meetings were held on May 11, 2021, Aug 4, 2021, Nov 11, 2021 and Feb 8, 2022.
- Nomination and Remuneration Committee meetings were held on May 11, 2021, Aug 4, 2021 and Feb 8, 2022.
- The Independent Directors meeting was held on May 11, 2021, Nov 11, 2021 and Feb 8, 2022.
- The Stakeholders' Relationship Committee meeting was held on Aug 4, 2021.
- Risk Management Committee meetings were held on Sept 7, 2021 and Jan 27, 2022.
- Corporate Social Responsibility and Sustainability Committee meetings were held on May 11, 2021 and Nov 11, 2021.

**(i) Reappointment of Directors liable to retire by rotation**

The Board has five Directors whose period of office is liable to be determined for retirement by rotation, and out of these, one-third, i.e. two Directors, shall retire at the Annual General Meeting. Thus, Mr. Jamshyd Godrej and Ms. Tanya Dubash will retire at the ensuing Annual General Meeting of the Company and, being eligible, will be considered for reappointment as per the provisions of Companies Act, 2013, Listing Regulations and Articles of Association of the Company. Their brief resume is annexed to the notice of the Annual General Meeting.

**F. Committees of the Board**

The Company has constituted an Audit Committee in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The Stakeholders' Relationship Committee formed in accordance with Regulation 20 of the Listing Regulations and Section 178 of the Companies Act, 2013 inter alia looks into investor grievances. The Company has also formed a Nomination and Remuneration Committee in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations, which looks after the appointment, remuneration,

and performance evaluation of Directors. The Company also has a Risk Management Committee in accordance with Regulation 21 of the Listing Regulations & CSR Committee in compliance with Section 135 of the Companies Act 2013.

GCPL has also formed a new Committee called 'Sustainability Committee' with effect from April 1, 2021 in order to strengthen oversight and governance of Sustainability risks, opportunities and progress against goals. The Sustainability Committee consist of Ms. Nisaba Godrej, Mr. Sudhir Sitapati, Ms. Tanya Dubash, Mr. Nadir Godrej, Mr. Narendra Ambwani and Ms. Ndidi Nwuneli as Members. The Committee will meet at least twice in a year.

**Composition of the Committees as on March 31, 2022**

Names of Directors	Position in the Committee						
	Category	Audit Committee	Nomination & Remuneration Committee	Stakeholders' Relationship Committee	Risk Management Committee	CSR Committee	Sustainability Committee
Nisaba Godrej	Promoter and Executive Chairperson	None	None	None	Member	Member	Chairperson
Jamshyd Godrej	Promoter and Non-Executive	None	None	None	None	None	None
Nadir Godrej	Promoter and Non-Executive	None	None	None	Member	Chairman	Member
Tanya Dubash	Promoter and Non-Executive	None	None	Member	None	Member	Member
Pirojsha Godrej	Promoter and Non-Executive	Member	None	Chairman	None	None	None
Sudhir Sitapati	Managing Director and CEO	None	None	None	Member*	Member*	Member*
Narendra Ambwani	Independent	Member	Chairman	Member	None	Member	Member
Pippa Armerding	Independent	Member	Member	None	None	None	None
Sumeet Narang	Independent	Chairman#	Member	None	None	None	None
Omkar Goswami	Independent	Member	None	None	Chairman	None	None
Ndidi Nwuneli	Independent	Member	None	None	None	None	Member
Ireena Vittal	Independent	Member	Member	None	None	None	None
Total Strength of the Committee		7	4	3	5	5	6
Number of Independent Directors in the Committee		6	4	1	1	1	2

Names of Directors	Position in the Committee						
	Category	Audit Committee	Nomination & Remuneration Committee	Stakeholders' Relationship Committee	Risk Management Committee	CSR Committee	Sustainability Committee
Number of Non-Independent Directors in the Committee		1	-	2	3	4	4
Members of Senior Management in the Committee		-	-	-	1	-	-

\*Mr. Sudhir Sitapati became member of Risk Management Committee, CSR and Sustainability Committee with effect from October 18, 2021.

#Mr. Sumeet Narang became chairman of Audit Committee with effect from September 1, 2021.

Mr. Rahul Botadara, Company Secretary & Compliance Officer, is the Secretary of all the Board Committees. He is also responsible for redressing investor grievances.

### G. Terms of reference of Board Committees

#### (i) Audit Committee

The terms of reference for the Audit Committee includes the matters specified in Section 177 of the Companies Act, 2013 as well as Part C of Schedule II of the Listing Regulations such as:

#### Financial Statements

- Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

- (a) Matters required to be included in the Director's responsibility statement to be included in the Board's report in terms of clause (c) of subsection (3) of Section 134 of the Companies Act, 2013.
  - (b) Changes, if any, in accounting policies and practices and reasons for the same.
  - (c) Major accounting entries involving estimates based on the exercise of judgment by the management.
  - (d) Significant adjustments made in the financial statements arising out of audit findings.
  - (e) Compliance with listing and other legal requirements relating to financial statements.
  - (f) Disclosure of any related party transactions.
  - (g) Modified opinion(s) in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the Board for approval.
  - Scrutiny of intercorporate loans and investments.

#### Review of Information

- Reviewing, with the management, the statement of uses/ application of funds raised through an issue, such as public, rights, or preferential issues; the statement of funds



utilised for purposes other than those stated in the offer document/prospectus/notice; and the report submitted by the agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the Board to initiate steps in this matter.

- Reviewing the management discussion and analysis of financial condition and results of operations.
- Statement of deviations:
  - quarterly statement of deviation(s) including the report of the monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations.
  - annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Listing Regulations.

**Internal Control**

- Reviewing, with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems.
- Evaluation of internal financial controls and risk management systems.

- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity, or a failure of internal control systems of a material nature, and reporting the matter to the Board.

**External and Internal Audit**

- Recommendation for appointment, remuneration, and terms of appointment of auditors of the Company.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing of management letters/ letters of internal control weakness issued by the statutory auditors.
- Reviewing the appointment, removal, and terms of remuneration of the chief internal auditor.
- Reviewing the adequacy of the internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage, and frequency of internal audit.

- Reviewing internal audit reports relating to internal control weakness.
- Discussion with internal auditors of any significant findings and follow-up thereon.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of the audit process.
- Periodical discussions with the auditors about internal control systems and the scope of audit including the observations of the auditors and review of the quarterly, half yearly, and annual financial statements before submission to the Board. Overseeing compliance of internal control systems.

**Subsidiary Companies**

- The Committee shall have access to the Audit Committee minutes of the subsidiary companies.
- Reviewing the financial statements, in particular the investments made by the subsidiary companies.

- Recommending the revision in the Policy for determining Material Subsidiaries to align it with the extant applicable provisions.
- Reviewing the utilisation of loans and/or advances from/ investment in the subsidiary exceeding ₹ 100 crore or 10 per cent of the asset size of the subsidiary, whichever is lower, including existing loans and advances.

#### **Related Party Transactions**

- Approval or any subsequent modification of transactions of the Company with related parties.
- Formal approval or omnibus approval of transactions with related parties or any subsequent modification of transactions of the Company with related parties including their basis.
- Laying down criteria for granting omnibus approval to related party transactions.
- Satisfy itself of the need for omnibus approval of related party transactions so that that the approval is in the interest of the Company.
- Granting omnibus approval for related

party transactions not exceeding ₹ 1 crore per transaction in a financial year.

- Reviewing on a quarterly basis, the statement of such significant related party transactions as may be specified by the Committee and the details of related party transactions entered into by the Company pursuant to each of the omnibus approval given.
- Recommending the revision in the Policy on Material-Related Party Transactions and on dealing with Related Party Transactions to align it with the extant applicable provisions.

#### **Compliance**

- Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends), and creditors, if any.
- Reviewing the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up (including disciplinary action) of any instances of non-compliance.

- Reviewing the findings of any examinations by regulatory agencies and any auditor observations.
- Reviewing the process for communicating the Code of Conduct to Company personnel and for monitoring compliance therewith.
- Reviewing compliance with respect to the provisions of Insider Trading Regulations at least once in a financial year and verifying that the systems for internal control for compliance with these regulations are adequate and operating effectively.
- Obtaining regular updates from the management regarding compliance matters.

#### **Other Responsibilities**

- Reviewing the functioning and compliances as regards the Company's Whistle Blower Policy.
- Approval of the appointment of the Chief Financial Officer after assessing the qualifications, experience, and background of the candidate.
- Valuation of undertakings or assets of the Company, wherever it is necessary by appointing

a Registered Valuer in terms of Section 247 of the Companies Act, 2013.

- Instituting and overseeing special investigations as needed.
- Performing any other functions and activities related to this terms of reference as requested by the Board of Directors.
- Performing any other functions as required to be done by the Audit Committee as per the provisions of the Companies Act, 2013, the Listing Regulations, and any other laws or regulations from time to time.

**(ii) Nomination and Remuneration Committee**

The terms of reference of the Nomination and Remuneration Committee are as follows:

- Formulation of the criteria for determining qualifications, positive attributes, and independence of a Director and recommendation to the Board of Directors a policy relating to the remuneration of the Directors, key managerial personnel, and other employees.
- Formulation of criteria for the evaluation of performance of

Independent Directors and the Board of Directors.

- Devising a policy on the diversity of Board of Directors.
- Identifying individuals who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommending to the Board of Directors their appointment and removal.
- Deciding whether to extend or continue the term of appointment of the Independent Director on the basis of the report of performance evaluation of Independent Directors.
- Recommending to the Board, all remuneration, in whatever form, payable to senior management.
- Administering the Employee Stock Grant Scheme of the Company and render all such functions required to be done under the SEBI (Share-Based Employee Benefit) Regulations, 2015.
- Performing any other functions and activities related to the terms of reference as requested by

the Board of Directors.

- Performing any other functions as required to be done by the Nomination and Remuneration Committee as per the provisions of the Companies Act, 2013, the Listing Regulations, and any other laws or regulations from time to time..

**(iii) Stakeholders' Relationship Committee**

- Resolving the grievances of the security holders of the Company, including complaints relating to transfer/transmission of shares, non-receipt of Annual Report, and non-receipt of declared dividends; issue of new/duplicate certificates; and general meetings.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and

ensuring timely receipt of dividend warrants/ annual reports/statutory notices by the shareholders of the Company.

- Performing any other functions and activities related to the terms of reference as requested by the Board of Directors.
- Performing any other functions as required to be done by the Stakeholders' Relationship Committee as per the provisions of the Companies Act, 2013, the Listing Regulations, and any other laws or regulations from time to time..

**(iv) Risk Management Committee**

- To formulate a detailed risk management policy which shall include:
  - (a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
  - (b) Measures for risk mitigation including

systems and processes for internal control of identified risks.

- (c) Business continuity plan
  - To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
  - To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
  - To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
  - Performing any other functions and activities related to this terms of reference as requested by the Board of Directors or any of its Committees or the Company management.
  - Performing any other functions as required to be done by the Risk Management Committee as per the provisions of the Companies Act, 2013, the Listing Regulations and any other laws or regulations from time to time.

**(v) Corporate Social Responsibility Committee**

- Formulate and recommend to the Board a Corporate Social Responsibility Policy that shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Companies Act, 2013.
- Recommend the amount of expenditure to be incurred on the activities referred above.
- Monitor the Corporate Social Responsibility Policy of the Company from time to time;
- Perform any other functions and activities related to the terms of reference as requested by the Board of Directors.
- Perform any other functions as required to be done by the Corporate Social Responsibility Committee as per the provisions of the Companies Act, 2013, the Listing Regulations, and any other laws or regulations from time to time.

**(vi) Sustainability Committee**

- Spearhead GCPL's overall Sustainability ambition, strategy and long-term thinking.
- Review progress against Sustainability goals across the company.

- Review key Sustainability risks for GCPL, set standards for monitoring, and sign off mitigation measures.
- Formulate and recommend to the Board of Directors, key Sustainability policies, as required.
- Performing any other functions and activities related to these terms of reference as requested by the Board of Directors.
- Frame key long-term Sustainability opportunities for GCPL and align Board of Directors as required

## 2. REMUNERATION POLICY

The Remuneration Policy of the Company has been provided in the Board's Report section of the Annual Report as **Annexure 'B'**.

### Remuneration to Directors:

Details of the remuneration to Directors are as follows:

Names of Directors	Sitting Fees	Commission on Profits	Salary, Allowances and Other Benefits	Company's Contribution to PF	Amount (₹) crore	
					Monetary Value of Perquisites	Total
<b>Whole-Time Directors</b>						
Adi Godrej	-	-	9.38	0.10	0.87	10.35
Nisaba Godrej	-	-	3.99	0.18	0.70	4.88
Sudhir Sitapati	-	-	2.33	0.11	0.21	2.66
<b>Subtotal</b>	-	-	15.70	0.39	1.78	17.89
<b>Non-Executive Directors</b>						
Jamshyd Godrej	0.03	0.20	-	-	-	0.23
Nadir Godrej	0.05	0.20	-	-	-	0.25
Tanya Dubash	0.03	0.20	-	-	-	0.23
Pirojsha Godrej	0.05	0.20	-	-	-	0.25
Narendra Ambwani	0.06	0.35	-	-	-	0.41
Pippa Armerding	0.05	0.35	-	-	-	0.40
Omkar Goswami	0.05	0.35	-	-	-	0.40
Ndidi Nwuneli	0.05	0.35	-	-	-	0.40
Aman Mehta	0.05	0.15	-	-	-	0.20
Sumeet Narang	0.00	0.00	-	-	-	0.00
Ireena Vittal	0.05	0.35	-	-	-	0.40
<b>Subtotal</b>	0.47	2.70	0.00	0.00	0.00	3.17
<b>Total</b>	0.47	2.70	15.70	0.39	1.78	21.06

**Notes:**

- Mr. Adi Godrej ceased to be a Board Member w.e.f. September 30, 2021. In the case of Mr. Adi Godrej, salary includes basic salary and various elements of flexible compensation. The monetary value of perquisites includes maintenance of accommodation, car, electricity expenses, reimbursement of medical/ hospitalisation expenses, perquisites for employer's provident fund contribution and medical insurance premium paid by the Company till September 30, 2021.
- In the case of Ms. Nisaba Godrej, salary includes basic salary and various elements of flexible compensation. The monetary value of perquisites includes accommodation and electricity expenses, reimbursement of medical/ hospitalisation expenses, perquisites for employer's provident fund contribution.
- Mr. Sudhir Sitapai has been appointed as the Managing Director & CEO w.e.f. October 18, 2021. In his case, salary includes basic salary and various elements of flexible compensation. The monetary value of perquisites includes perquisites for car, perquisites for employer's provident fund contribution.
- Ms. Nisaba Godrej and Mr. Sudhir Sitapati are eligible for Performance Linked Variable Remuneration (PLVR) based on the delta improvement in Economic Value Added that reflects profitability and optimum utilisation of capital employed, components of revenue growth and innovation rate. PLVR payable to Ms. Nisaba Godrej and Mr. Sudhir Sitapati for FY 2021-22 will be paid in FY 2022-23, and hence will be reflected in 2022-23 Annual Report. Mr. Adi Godrej and Ms. Nisaba Godrej had waived the remuneration including PLVR for FY 2020-21 and hence no payment reflected in the above table.
- Mr Aman Mehta ceased to be Independent Director with effect from August 31, 2021.
- The shareholders have authorised the payment of commissions on profits to Non-Executive Directors at a rate not exceeding 1 per cent of net profits of the Company with authority to the Board to determine the manner and proportion in which the amount is distributed among the Non-Executive Directors. The Board has authorised a base commission of ₹ 20 lakhs per annum to each Non-Executive Director. All the Independent Directors are paid an additional commission linked to their attendance in various Committee meetings. In addition, all the Non-Executive Directors are paid sitting fees for attending the meetings of the Board or Committees thereof.
- Mr Sumeet Narang has voluntarily waived the remuneration receivable from the Company.
- All the Independent Directors except Ms Ndidi Nwuneli, Ms Pippa Armerding, and Mr Sumeet Narang were originally appointed in terms of the erstwhile Listing Agreement (refer to the table containing other relevant details of the Directors under Para 1 of Board of Directors for the original date of appointment). After the notification of Companies Act, 2013, these Independent Directors have been appointed for a period of 5 years.

**3. DETAILS OF STAKEHOLDER COMPLAINTS**

Sr. No.	Nature of Complaint/Query	Total Complaints Pending at the Beginning of the Year	Total Complaints Received During the Year	Total Complaints Replied During the Year	Total Complaints Pending at the End of the Year	Complaints Not Resolved to the Satisfaction of Shareholders
1.	Non-receipt of dividend	Nil	55	55	0	0
2.	Non-receipt of shares lodged for transfer/exchange	Nil	20	20	0	0
3.	Non-receipt of the Annual Report	Nil	0	0	0	0
4.	Others	Nil	41	41	0	0
	Total	Nil	116	116	0	0

#### 4. GENERAL BODY MEETINGS

##### A. Annual General Meeting

Details of the last three Annual General Meetings of GCPL are as follows:

Date	Time	Venue	Details of Special Resolutions Passed
August 1, 2019	1.30 p.m.	Godrej One, 1 <sup>st</sup> Floor Auditorium, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai-400079	Reappointment of Mr. Narendra Ambwani, Mr. Aman Mehta, Dr. Omkar Goswami, and Ms. Ireena Vittal as Independent Directors for a second term of 5 years.
August 4, 2020	04:00 p.m.	Video conferencing	NIL
August 4, 2021	04:00 p.m.	Video conferencing	NIL

No postal ballot was conducted during the FY 2021-2022.

#### 5. MEANS OF COMMUNICATION

GCPL sends quarterly newsletters to the registered email addresses of the investors. Moreover, all vital information related to the Company and its performance, including quarterly results, press releases, and performance updates/ corporate presentations, and the information required by the Listing Regulations are posted on the Company's website- [www.godrejcp.com](http://www.godrejcp.com). The quarterly, half yearly, and annual results of the Company's performance are generally published in Business Line as well as in the Marathi newspaper Lokmat. Members of the management team holds conference calls/ meetings with financial analysts once in a quarter, and their

transcripts are posted on the website. With effect from April 1, 2022, the transcripts and link for audio recordings are filed with the Stock Exchange. The same is also available on the investors page of the Company's website. The presentations made to financial analysts and institutional investors are shared with the Stock Exchanges and uploaded on the Company's website. The same may be accessed through the link given below<sup>[2]</sup>. The Company files its quarterly results on the electronic filing system of the Bombay Stock Exchange (BSE) Limited and National Stock Exchange of India Limited (NSE). The same are also available on the websites of the BSE Limited and NSE, namely <https://www.bseindia.com> and [www.nseindia.com](http://www.nseindia.com), respectively.

##### Reminders to Investors

Shareholders who are holding shares in a physical form have to comply with SEBI Circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021. The Company has already sent requisite KYC forms to shareholders via ordinary posts to update their details as required by RTA. If the shareholders don't submit those documents then his/ her folio will get freezed from April 1, 2023. The shareholder shall not be eligible to lodge grievance or avail service request /dividend payment against the folio till such time the documents are submitted. The circular can be accessed through link given below<sup>[3]</sup> The KYC forms can be downloaded through the link below<sup>[4]</sup>.

<sup>[2]</sup> <https://godrejcp.com/investors>

<sup>[3]</sup> [https://www.sebi.gov.in/legal/circulars/nov-2021/common-and-simplified-norms-for-processing-investor-s-service-request-by-rtas-and-norms-for-furnishing-pan-kyc-details-and-nomination\\_53787.html](https://www.sebi.gov.in/legal/circulars/nov-2021/common-and-simplified-norms-for-processing-investor-s-service-request-by-rtas-and-norms-for-furnishing-pan-kyc-details-and-nomination_53787.html)

<sup>[4]</sup> <https://web.linkintime.co.in/KYC-downloads.html>

## 6. GENERAL SHAREHOLDER INFORMATION

### A. Annual General Meeting

Date and Time: Wednesday, August 3, 2022, 5.45 p.m. (IST)  
Venue: Video Conferencing/ Other audio visual means

### B. Financial Calendar

Financial Year: April 1, 2021 to March 31, 2022

### C. The Board did not declare any Interim Dividends during Fiscal Year 2021-22, and also has not recommended any final dividend for the fiscal year.

### D. Listing

The Company's shares are listed and traded on the following stock exchanges:

Name and Address of the Stock Exchange	Segment	Stock/Scrip Code	ISIN Number for NSDL/CDSL
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	Equity	532424	INE102D01028
The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051	Equity; Futures and Options (F&O)	GODREJCP	

The applicable listing fees has been paid to the stock exchanges before the due date.

### E. Market Price Data

The monthly high and low prices of GCPL at the BSE Limited and the NSE in Equity series for the year ended March 31, 2022, are as follows:

Month	BSE		NSE	
	High Price	Low Price	High Price	Low Price
Apr-21	747.85	687.75	748.00	687.50
May-21	894.90	685.00	892.00	687.60
Jun-21	941.00	836.45	942.35	836.45
Jul-21	1009.95	869.35	1010.00	869.00
Aug-21	1100.00	957.80	1100.00	957.05
Sep-21	1138.50	1011.40	1138.00	1010.95
Oct-21	1073.00	930.20	1072.20	930.00
Nov-21	985.00	876.75	985.25	877.05
Dec-21	976.00	871.40	976.00	871.20
Jan-22	975.40	849.40	976.00	848.75
Feb-22	929.70	742.45	929.50	742.05
Mar-22	765.30	660.20	764.90	660.05

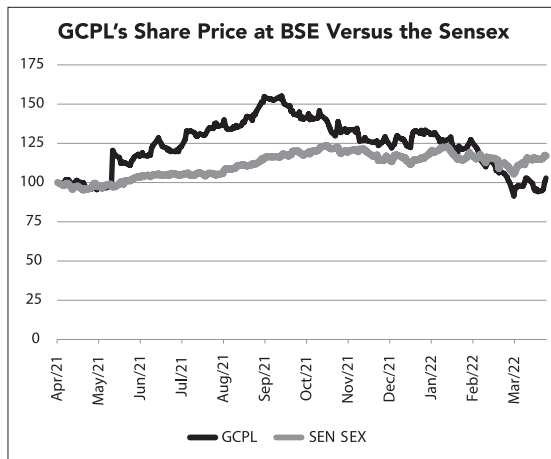
Source: Websites of the respective stock exchanges

Note: High and low are in rupees per traded share



**F. GCPL's Share Price at BSE Versus the Sensex**

GCPL's share performance compared with the BSE Sensex for fiscal year 2020-21 is as follows:



**Note:**

Both the BSE Sensex and GCPL share price are indexed to 100 at the beginning of the financial year.

**G. Registrar and Share Transfer Agent**

Link Intime India Pvt. Ltd, 147, Unit: Godrej Consumer Products Limited,  
 C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400 083  
 Tel. No.: 022-49186270  
 Email ID: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
 Website: <https://linkintime.co.in/>

Note: As per the announcement made by the Company on stock exchanges on October 1, 2021. The Company has changed its RTA from Computech Sharecap Limited to Link Intime India Pvt Ltd. with effect from October 1, 2021. All the future correspondence regarding the securities of the Company may be addressed to Link Intime India Pvt. Ltd.

**H. Share Transfer**

In terms of amendments to Regulation 40 of Listing Regulations w.e.f. 1<sup>st</sup> April, 2019, transfer of securities in physical form has been stopped by SEBI.

SEBI has given the following clarifications:

1. The above decision does not prohibit the investor

from holding the shares in physical form; investor has the option of holding shares in physical form even after April 01, 2019.

2. Any investor who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized.

The above decision by SEBI is not applicable for demat of shares, transmission (i.e. transfer of title of shares by way of inheritance / succession) and transposition (i.e. re-arrangement / interchanging of the order of name of shareholders) cases.

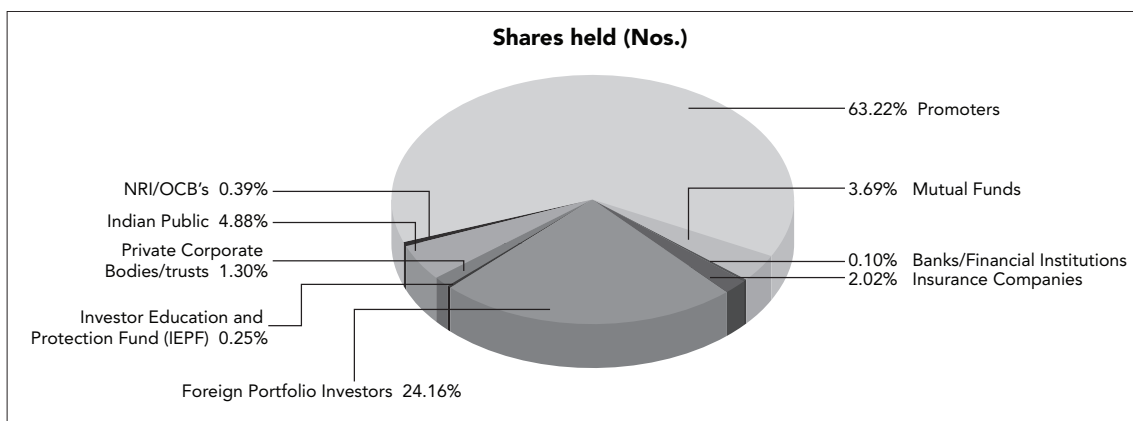
## I. Distribution of Shareholding

Distribution of shareholding by size class as on March 31, 2022

Number of Shares	Number of Shareholders	Shareholders %	Number of shares held	Shareholding %
1-500	2,31,291	91.10	1,54,87,659	1.51
501-1,000	11,766	4.63	82,06,736	0.80
1,001-2,000	6,332	2.49	91,47,939	0.89
2,001-3,000	1,624	0.64	39,80,942	0.39
3,001-4,000	736	0.29	25,88,244	0.25
4,001-5,000	372	0.15	16,64,133	0.16
5,001-10,000	703	0.28	48,07,828	0.47
10,001 and above	1072	0.42	97,66,97,598	95.51
<b>Total</b>	<b>2,53,896</b>	<b>100.00%</b>	<b>1,02,25,81,079</b>	<b>100.00%</b>

Distribution of shareholding by ownership as on March 31, 2022:

Category	Shares Held (Number)	Per Cent of Holding
<b>Promoter's Holding:</b>		
Promoters	64,64,88,267	63.22%
<b>Institutional Investors:</b>		
Mutual Funds	3,77,06,859	3.69%
Banks/Financial Institutions	10,21,083	0.10%
Insurance Companies	2,06,84,432	2.02%
Foreign Portfolio Investors	24,70,28,926	24.16%
<b>Others:</b>		
Investor Education and Protection Fund (IEPF)	25,10,905	0.25%
Private Corporate Bodies/trusts	1,32,95,160	1.30%
Indian Public	4,99,04,360	4.88%
NRI/OCB's	39,41,087	0.39%
<b>Total</b>	<b>1,02,25,81,079</b>	<b>100.00%</b>



## J. Shares Held in Physical and Dematerialised Forms

Breakup of physical and dematerialised shares as on March 31, 2022:

	Number of Shares	Per Cent	Number of Folios	Per Cent
Physical	77,40,306	0.76	16,214	6.39
Demat	1,01,48,40,773	99.24	2,37,682	93.61
<b>Total</b>	<b>1,02,25,81,079</b>	<b>100.00</b>	<b>253,896</b>	<b>100.00</b>

Shares held in the dematerialised mode have more liquidity than those held in the physical mode. Therefore, the Company urges shareholders holding shares in the physical form to convert their shareholdings to the demat mode.

<p><b>K. Outstanding GDRs/ADRs/Warrants/Convertible Instruments and Their Impact on Equity</b></p> <p>GCPL does not have any outstanding GDRs/ADRs/warrants/convertible instruments.</p>	<p>GCPL is exposed to commodity risks mainly due to imported palm oil derivatives. We enter into fixed price contracts with overseas suppliers in order to hedge price volatility.</p> <p>Regarding commodities that are imported at a contracted fixed price, there is a foreign exchange currency risk and the mitigation of the same is managed by the FOREX</p>	<p>Committee of the Company. The Committee periodically meets and reviews the overall foreign exchange currency exposure and enters into forward contracts to hedge the currency risk. Details of hedged and unhedged positions for foreign currency exposures are available in the Notes to the Financial Statement of the Annual Report.</p>
<p><b>L. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities</b></p>		

Details of the exposure of the Company to palm oil derivatives are given below:

Commodity Name	Exposure in ₹ (Purchase orders raised during the year)	Exposure in Qty	% of such exposure hedged through commodity derivatives				Total
			Domestic market		International Market		
			OTC	Exchange	OTC	Exchange	
Palm Oil Derivatives	1465.95 crore	1.48 Lac MT	Nil	Nil	Nil	Nil	Nil

## M. Plant Locations

The Company's plants are located in the following states:

Names of States /Union Territory	Location of Plants
Jammu & Kashmir	SICOP Industrial Estate-Kathua, Hatli Moth-Kathua, Industrial Area Phase III Lane 2, Bari Brahmana- Distt Sambha
Himachal Pradesh	Thana-Baddi, Katha-Baddi
Sikkim	Mamring, South Sikkim
Assam	Kalapahar-Guwahati, Lalung gaon-lokhra, Brahamputra industrial park-village silla, Sarusajai-lokhra
Meghalaya	Byrnihat, Rebhoi District
Madhya Pradesh	Malanpur Industrial Area, District Bhind
Pondicherry	Kattukuppam-Manpet Post, Nallur Village-Mannadipet Commune, Nedungadu Commune-Karaikal, Thirunallar Commune-Karaikal
Tamil Nadu	Maraimalai nagar-Chengalpattu District

## N. Address for Correspondence relating to queries of GCPL shares

Shareholders can contact us at our Registered Office: The Secretarial Department, Godrej Consumer Products Limited, 4<sup>th</sup> Floor, Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai-400079

Tel. No.: 022 25188010/20/30  
Fax No.: 022 25188040;  
Email ID: investor.relations@godrejcp.com

Website: www.godrejcp.com

CIN:  
L24246MH2000PLC129806

Investor correspondence should be addressed to M/s. Link Intime India Pvt. Ltd, 147, Unit: Godrej Consumer Products Limited, C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400 083  
Tel. No.: 022-49186270  
Email ID: rnt.helpdesk@linkintime.co.in

Website: <https://linkintime.co.in/>

## O. List of Credit Ratings Obtained during the Year

During the year, rating agencies have reaffirmed the following existing credit ratings of the Company.

[ICRA] A1+ (pronounced as ICRA A one plus) for ₹ 750 crore Commercial paper

Crisil A1+ for ₹ 750 crore for Commercial paper

Long-term rating at [ICRA] AAA for fund based and non-fund based facilities for ₹ 800 Crore and short-term rating at [ICRA] A1+ ₹ 800 crore.

## P. Consolidation of Shares under One Folio

The Company urges shareholders holding shares of GCPL under different folios to consolidate the shares under one folio. This would substantially reduce paperwork and transaction costs and

benefit the shareholders and the Company. Shareholders can do so by writing to the registrar with details on folio numbers, order of names, shares held under each folio, and the folio under which all shareholdings should be consolidated. Share certificates need not be sent.

## 7. OTHER DISCLOSURES

### A. Materially Significant Related Party Transactions That May Potentially Conflict with the Company's Interest

During fiscal year 2021-22, there were no materially significant related party transactions; that is, transactions of the Company of material nature with bodies including its subsidiaries, promoters, directors, management, and relatives, which may have potential conflict with the interests of the Company at large. Attention of members is drawn to disclosures of

transactions with related parties, as set out in Notes to Accounts.

**B. Details of Non-Compliance**

There has not been any non-compliance of mandatory requirements, expected of the Company. No penalties or strictures were imposed on the Company by the stock exchanges, SEBI, or any statutory authority for matters related to capital markets during the last 3 years.

**C. Vigil Mechanism/ Whistle Blower Policy**

With a view to establish a mechanism for protecting

employees reporting unethical behaviour, frauds, or violation of the Company's Code of Conduct, the Board of Directors have adopted a Whistle Blower Policy. No person has been denied access to the Audit Committee.

**D. Web Link for Policies**

The Whistle Blower Policy, the Policy for determining Material Subsidiaries, and the Policy on dealing with Related Party Transactions are available on the link given below<sup>[5]</sup>

**E. Utilisation of Funds**

There were no funds raised through preferential allotment or qualified institutions' placement as specified under Regulation 32 (7A) during this financial year.

**F. Unclaimed Suspense Account**

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 credited into the demat account of the allottee.

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<sup>[5]</sup> <https://godrejcp.com/sustainability/codes-and-policies>

Particulars	No. of Shareholders	Number of Shares
Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the beginning of the year (April 1, 2021)	1,513	864,429
Number of shareholders and aggregate shares transferred to the Unclaimed Suspense Account during the year	0	0
Number of shareholders who approached the issuer for transfer of shares from the Unclaimed Suspense Account during the year and aggregate shares transferred	20	12,960
Number of shareholders to whom shares were transferred from the Unclaimed Suspense Account during the year and the aggregate shares transferred	20	12,960
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	0	0
Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the end of the year (March 31, 2022)	1,493	8,51,469

**G. Certificate from Practicing Company Secretary on Director's Eligibility**

The Company has received a certificate from a company secretary in practice stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as

Directors of the Companies by the SEBI, Ministry of Corporate Affairs, or any such other statutory authority. The certificate is enclosed with this section as Annexure A.

**H. Details of Total Fees Paid to Statutory Auditors**

Details of total fees for all the services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in network firms/ network entity of which the statutory auditor is a part are as follows:

Type of Services	Amount ₹ crore	
	2021-22	2020-21
Audit Fees	6.88	6.75
Tax Fees	0.11	0.20
Others	0.49	0.45
Total	7.48	7.40

**I. Disclosures in Relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013:**

	Received during calendar year 2021	Disposed during Financial year 2021	Pending at the end of Financial year 2021
Number of Complaints	2	2	0

**J. Disclosure by listed entity and its subsidiaries of 'Loans and advances in nature of loans to firms/companies in which directors are interested by name and amount: NIL**

**K. Details of Compliance with Corporate Governance Requirements**

The Company has complied with the requirements specified in Regulations 17 to 27 and clause (b) to (i) of sub regulation (2) of Regulation 46 of the Listing Regulations.

**L. Recommendation by the Board Committees**

There have been no instances of rejection by the Board for any recommendations by the Board Committees during this financial year.

**8. PRACTICING COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE**

As stipulated in Para E of Schedule V of the Listing Regulations, the practicing Company Secretary's certificate regarding the compliance of conditions of corporate governance is attached to the Board's Report.

**DECLARATION BY THE MANAGING DIRECTOR**

I, Sudhir Sitapati, Managing Director & CEO of Godrej Consumer Products Limited (GCPL), hereby confirm pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that

The Board of Directors of GCPL has laid down a Code of Conduct for all the Board members and senior management of the Company. The said Code of Conduct has also been posted on the Investors page of the Company website [www.godrejcp.com](http://www.godrejcp.com)

All the Board Members and senior management personnel have affirmed their compliance with the said Code of Conduct for the year ended March 31, 2022.

**For Godrej Consumer Products Ltd.**

sd/-

**Sudhir Sitapati**  
**Managing Director & CEO**  
Mumbai, May 19, 2022

## ANNEXURE A:

### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members

Godrej Consumer Products Limited  
4<sup>th</sup> Floor, Godrej One, Pirojshanagar,  
Eastern Express Highway, Vikhroli  
(East), Mumbai-400079

I/We have examined the relevant registers, records, forms, returns, and disclosures received from the Directors of Godrej Consumer Products Limited having CIN - L24246MH2000PLC129806 and having a registered office at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai-400079 (hereinafter referred to as 'the Company'), produced before us (including soft copies in some cases due to work from home policy continued) by the Company for the purpose of issuing this certificate in accordance with Regulation 34(3) read with Schedule V Para C Subclause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015.

In our opinion, to the best of our knowledge, and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on March 31, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other statutory authority.

Sr. No.	Names of Directors	DIN	Date of Appointment in Company
1	Tanya Dubash	00026028	May 2, 2011
2	Nadir Godrej	00066195	November 29, 2000
3	Jamshyd Godrej	00076250	March 1, 2001
4	Pirojsha Godrej	00432983	April 1, 2017
5	Nisaba Godrej	00591503	May 2, 2011
6	Sudhir Sitapati	09197063	October 18, 2021
7	Narendra Ambwani	00236658	May 2, 2011
8	Sumeet Narang	01874599	April 1, 2019
9	Omkar Goswami	00004258	June 18, 2008
10	Ireena Vittal	05195656	April 30, 2013
11	Ndidi Okonkwo Nwuneli	07738574	April 1, 2017
12	Pippa Fametta Tubman Amerding	08054033	January 30, 2018

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is

neither an assurance as to the future viability of the Company nor of the efficiency 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  
UDIN :- F0086336D000349460

Date : May 19, 2022

Place : Thane