

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 123-year-old Godrej Group, which has established a reputation for honesty, integrity, and sound governance. The Company's philosophy on corporate governance envisages attainment of the highest levels of transparency, accountability, and equity in all facets of its operations and interactions with its stakeholders, including shareholders, employees, lenders, and the government. The Company is committed to achieve and maintain the highest standards of corporate governance. The Company believes that all its actions must serve the underlying goal of enhancing the overall stakeholder value over a sustained period.

Every year, since the fiscal year 2002-03, the Company has subjected itself to a voluntary review of its corporate governance practices by an external rating agency, namely the Investment Information and Credit Rating Agency (ICRA). The Company continues to enjoy the Corporate Governance Rating of

CGR2+ (pronounced CGR two plus) and the Stakeholder Value Creation and Governance Rating of SVG1 (pronounced SVG one).

The two ratings evaluate 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.

The CGR2+ rating is on a rating 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 on the quality of corporate governance.

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

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 14-member Board, with 7 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 appointed 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 members of the Audit Committee—which entirely consists of Independent Directors—have a discussion with Statutory Auditors, in the absence of the management team and Whole-time Directors. 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.

Several familiarisation programmes for the Independent Directors were conducted during the year, covering topics such as the Annual Operating Plan for the fiscal year 2019-20, update on key amendments to the SEBI Listing Regulations, and actionable for the Company arising out of the amendments. Additionally, at all the Board meetings, detailed presentations covering business performance and financial updates were made. The programmes were conducted by the members of Company management. The details of the same are available on the website of the Company and can be accessed through the following link.¹

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, and consumers and trade in the geography

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

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 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.

Director Names/Skills	Age (Years)	Appointment Year	Gender	Committee Membership	Strategy and Business	Industry Expertise	Market Expertise	Tech and Future Perspective	People and Talent Understanding	Governance, Finance, and Risk	Diversity of Perspective
Mr Adi Godrej	78	Nov 2000	M	SRC	√	√	√			√	
Ms Nisaba Godrej	42	May 2011	F	CSR, RMC	√	√	√		√	√	
Mr Jamshyd Godrej	71	Mar 2001	M	SRC	√		√			√	√
Mr Nadir B. Godrej	69	Nov 2000	M	CSR, SRC	√		√	√		√	√
Ms Tanya Dubash	52	May 2011	F	CSR	√		√			√	√
Mr Pirojsha Godrej	40	Apr 2017	M	-	√		√			√	√
Mr Vivek Gambhir	51	Apr 2013	M	SRC, CSR, RMC	√	√	√			√	
Mr Narendra Ambwani	72	May 2011	M	ACM, NRC, CSR, SRC	√	√	√		√	√	
Mr Sumeet Narang	44	Apr 2019	M	ACM, NRC	√		√	√		√	√
Mr Omkar Goswami	64	Jun 2008	M	ACM, NRC, RMC			√			√	√
Mr Aman Mehta	74	Apr 2006	M	ACM, NRC	√					√	√
Ms Ireena Vittal	52	Apr 2013	F	ACM, NRC	√	√	√		√	√	
Ms Nididi Nwuneli	45	Apr 2017	F	ACM, NRC	√		√		√	√	√
Ms Pippa Armerding	51	Jan 2018	F	ACM, NRC	√		√		√	√	√

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

No Independent Director resigned before the expiry of his tenure during this financial year.

(i) Composition of the Board

The Board composition is as follows:

Category	Number of Directors as on March 31, 2020
i) Non-Independent Directors	
Executive Chairperson	1
Managing Director	1
Executive Director	1
Non-Executive Promoter Directors	4
Subtotal	7
ii) Independent Directors	7
Total Strength (i + ii)	14

(ii) Other relevant details of the Directors as on March 31, 2020

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 (Excluding Committee Chairperson)**	Committee Chairperson**	
Adi Godrej	November 29, 2000	Brother of Nadir Godrej and Father of Tanya Dubash, Nisaba Godrej, and Pirojsha Godrej	Promoter/ Executive	3 (2)	1	1	1512#
Jamshyd Godrej	March 01, 2001	None	Promoter/ Non- Executive	5 (4)	1	0	0#
Nadir Godrej	November 29, 2000	Brother of Adi Godrej	Promoter/ Non-Executive	9 (6)	2	2	63#
Tanya Dubash	May 02, 2011	Daughter of Adi Godrej and Sister of Nisaba Godrej and Pirojsha Godrej	Promoter/ Non- Executive	8 (5)	1	0	62#
Nisaba Godrej	May 02, 2011	Daughter of Adi Godrej and Sister of Tanya Dubash and Pirojsha Godrej	Promoter/ Executive Chairperson	4 (3)	0	0	3,70,083#
Pirojsha Godrej	April 01, 2017	Son of Adi Godrej and Brother of Tanya Dubash and Nisaba Godrej	Promoter/ Non- Executive	4 (3)	1	0	3,70,125#
Vivek Gambhir	April 30, 2013	None	Managing Director & CEO	2 (2)	2	1	2,51,618
Narendra Ambwani	May 02, 2011	None	Non-Executive/ Independent	5 (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	1 (1)	1	0	Nil
Omkar Goswami	June 18, 2008	None	Non-Executive/ Independent	4 (4)	3	1	Nil

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 (Excluding Committee Chairperson)**	Committee Chairperson**	
Aman Mehta	April 26, 2006	None	Non-Executive/Independent	5 (5)	4	2	Nil
Ndidi Nwuneli	April 01, 2017	None	Non-Executive/Independent	1 (1)	1	0	Nil
Ireena Vittal	April 30, 2013	None	Non-Executive/Independent	4 (4)	4	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.

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

***Under the Employee Stock Grant Scheme of the Company, Mr Vivek Gambhir additionally holds 71,928 options that are convertible into equivalent equity shares on their vesting and exercise. The options will vest in tranches, and the same has to be exercised within 1 month of the respective vesting dates.

Notes:

Figures in brackets denote directorships in listed companies.

(iii) Details of directorship in other listed companies including category of their directorship as on March 31, 2020

Names of Directors	Directorship in Other Listed Companies	Category of Directorship
Adi Godrej	Godrej Industries Limited	Chairman
Jamshyd Godrej	1. Godrej Industries Limited	Director
	2. Godrej Agrovet Limited	Director
	3. Godrej Properties Limited	Director
Nadir Godrej	1. Godrej Industries Limited	Managing Director
	2. Astec Lifesciences Limited	Chairman
	3. Godrej Agrovet Limited	Chairman
	4. Godrej Properties Limited	Director
	5. Mahindra And Mahindra Limited	Independent Director
Tanya Dubash	1. Godrej Industries Limited	Director
	2. Godrej Agrovet Limited	Director
	3. Britannia Industries Ltd	Independent Director
	4. Escorts Limited	Independent Director
Nisaba Godrej	1. Godrej Agrovet Limited	Director
	2. VIP Industries Limited	Independent Director
Pirojsha Godrej	1. Godrej Agrovet Limited	Director
	2. Godrej Properties Limited	Chairman
Vivek Gambhir	1. Metropolis Healthcare Limited	Independent Director
Narendra Ambwani	1. Parag Milk Foods Limited	Independent Director
	2. Agro Tech Foods Limited	Independent Director
	3. RPG Life Sciences Limited	Independent Director

Names of Directors	Directorship in Other Listed Companies	Category of Directorship
Pippa Tubman Armerding	NIL	-
Sumeet Narang	NIL	-
Omkar Goswami	1. Bajaj Finance Limited	Independent Director
	2. Ambuja Cements Limited	Independent Director
	3. Bajaj Auto Limited.	Independent Director
Aman Mehta	1. Wockhardt Limited	Independent Director
	2. Max Financial Services Limited	Independent Director
	3. Vedanta Limited	Independent Director
	4. Tata Steel Limited	Independent Director
Ndidi Nwuneli	NIL	-
Ireena Vittal	1. Housing Development Finance Corporation Limited	Independent Director
	2. Titan Company Limited	Independent Director
	3. 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	AGM August 1, 2019
Number of Meetings held	4	4	2	2	1	2	1
Attendance of Directors							
Adi Godrej	4	NA	NA	NA	1	NA	Yes
Jamshyd Godrej	4	NA	NA	NA	1	NA	Yes
Nadir Godrej	4	NA	NA	2	1	NA	Yes
Tanya Dubash	4	NA	NA	2	NA	NA	Yes
Nisaba Godrej	4	NA	NA	2	NA	2	Yes
Pirojsha Godrej	4	NA	NA	NA	NA	NA	Yes
Vivek Gambhir	4	NA	NA	2	1	2	Yes
Narendra Ambwani	4	4	2	2	1	NA	Yes
Pippa Armerding	3	3	1	NA	NA	NA	Yes
Sumeet Narang	4	4	2	NA	NA	NA	Yes
Omkar Goswami	4	4	1	NA	NA	2	Yes
Aman Mehta	4	4	2	NA	NA	NA	Yes
Ndidi Nwuneli	4	4	2	NA	NA	NA	Yes
Ireena Vittal	4	4	2	NA	NA	NA	Yes
Bharat Doshi*	2	2	1	NA	NA	NA	Yes

Notes:

- Board and Audit Committee meetings were held on May 03, 2019; August 01, 2019; November 06, 2019; and January 29, 2020.
- Nomination and Remuneration Committee meetings were held on May 03, 2019 and January 29, 2020.
- The Independent Directors Committee meeting was held on May 03, 2019.
- The Stakeholders' Relationship Committee meeting was held on May 03, 2019.
- Risk Management Committee meetings were held on May 02, 2019 and July 10, 2019.
- Corporate Social Responsibility meetings were held on May 03, 2019 and November 06, 2019.

- 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 physically present for the Board/ Committee meeting.
 - 'NA' indicates not a member of the committee.
 - *Mr Bharat Doshi's tenure of five years ended on September 25, 2019 and he had expressed his desire to not offer himself for re-appointment for another term. Hence, he was eligible to attend meetings held till September 25, 2019 only.
- (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 of these five directors, one-third, i.e. two Directors, shall retire at the Annual General Meeting. Thus, Mr Pirojsha Godrej and Ms Tanya Dubash will retire at the ensuing Annual General Meeting of the Company and, being eligible, will be considered for reappointment. 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 criteria for performance evaluation of Independent Directors includes

skills, experience, level of preparedness, attendance, extent of contribution to board debates and discussion, and how each Director leverages his/ her expertise and networks to meaningfully contribute to the Company. The Company also has a Risk Management Committee in accordance with Regulation 21 of the Listing Regulations.

Composition of the Committees as on March 31, 2020

Names of Directors	Category	Position in the Committee				
		Audit Committee	Nomination & Remuneration Committee	Stakeholders' Relationship Committee	Risk Management Committee	Corporate Social Responsibility Committee
Adi Godrej	Promoter and Executive	None	None	Member	None	None
Jamshyd Godrej	Promoter and Non-Executive	None	None	Member	None	None
Nadir Godrej	Promoter and Non-Executive	None	None	Chairman	None	Chairman
Nisaba Godrej	Promoter and Executive Chairperson	None	None	None	Member	Member
Tanya Dubash	Promoter and Non-Executive	None	None	None	None	Member
Pirojsha Godrej	Promoter and Non-Executive	None	None	None	None	None
Vivek Gambhir	Executive	None	None	Member	Member	Member
Narendra Ambwani	Independent	Member	Chairman	Member	None	Member

Names of Directors
Position in the Committee

	Category	Position in the Committee				
		Audit Committee	Nomination & Remuneration Committee	Stakeholders' Relationship Committee	Risk Management Committee	Corporate Social Responsibility Committee
Pippa Armerding	Independent	Member	Member	None	None	None
Sumeet Narang	Independent	Member	Member	None	None	None
Omkar Goswami	Independent	Member	Member	None	Chairman	None
Aman Mehta	Independent	Chairman	Member	None	None	None
Ndidi Nwuneli	Independent	Member	Member	None	None	None
Ireena Vittal	Independent	Member	Member	None	None	None
Total Strength of the Committee		7	7	5	5	5
Number of Independent Directors in the Committee		7	7	1	1	1
Number of Non-Independent Directors in the Committee		-	-	4	2	4
Members of Senior Management in the Committee		-	-	-	2	-

Mr V. Srinivasan, Chief Financial Officer and Company Secretary, is the Secretary of all the Board Committees. He is also the Compliance Officer of the Company and is 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:
 - 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.
 - Changes, if any, in accounting policies

and practices and reasons for the same.

- Major accounting entries involving estimates based on the exercise of judgment by the management.
- Significant adjustments made in the financial statements arising out of audit findings.
- Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any related party transactions.

<p>(g) Modified opinion(s) in the draft audit report.</p> <ul style="list-style-type: none"> • Reviewing, with the management, the quarterly financial statements before submission to the Board for approval. • Scrutiny of intercorporate loans and investments. 	<p>exchange(s) in terms of Regulation 32(1) of the Listing Regulations.</p> <p>- 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.</p>	<p>other services rendered by the statutory auditors.</p> <ul style="list-style-type: none"> • 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.
<p>Review of Information</p>		
<ul style="list-style-type: none"> • 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. 	<p>Internal Control</p> <ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 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.
<p>External and Internal Audit</p>		
<ul style="list-style-type: none"> • Statement of deviations: <ul style="list-style-type: none"> - quarterly statement of deviation(s) including the report of the monitoring agency, if applicable, submitted to stock 	<ul style="list-style-type: none"> • Recommendation for appointment, remuneration, and terms of appointment of auditors of the Company. • Approval of payment to statutory auditors for any 	<ul style="list-style-type: none"> • 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

- The terms of reference of the Committee are as follows:
- Spearhead the risk management initiative within the Company.

- Review status of actions planned.
- Review progress and status of mitigation for the 'Risks That Matter'.
- Set standards for risk documentation and monitoring.
- Improve risk management techniques and enhance awareness.
- Review and manage risks relating to cyber security.
- Performing any other functions and activities related to the terms of reference as requested by the Board of Directors.
- Performing any other functions 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.

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	PLVR	Company's Contribution to PF	Amount ₹ crore	
						Monetary Value of Perquisites	Total
Whole-Time Directors							
Adi Godrej	-	-	4.73	0.00	0.21	1.70	6.64
Nisaba Godrej	-	-	3.86	0.00	0.17	0.59	4.62
Vivek Gambhir	-	-	7.63	0.18	0.33	2.52	10.66
Subtotal	-	-	16.22	0.18	0.71	4.81	21.92
Non-Executive Directors							
Jamshyd Godrej	0.04	0.20	-	-	-	-	0.24
Nadir Godrej	0.05	0.20	-	-	-	-	0.25
Tanya Dubash	0.04	0.20	-	-	-	-	0.24
Pirojsha Godrej	0.04	0.20	-	-	-	-	0.24
Narendra Ambwani	0.06	0.35	-	-	-	-	0.41
Pippa Armerding	0.04	0.29	-	-	-	-	0.33
Bharat Doshi	0.03	0.17	-	-	-	-	0.20
Omkar Goswami	0.05	0.35	-	-	-	-	0.40
Ndidi Nwuneli	0.05	0.35	-	-	-	-	0.40
Aman Mehta	0.05	0.35	-	-	-	-	0.40
Sumeet Narang	0.00	0.00	-	-	-	-	0.00
Ireena Vittal	0.05	0.35	-	-	-	-	0.40
Subtotal	0.50	3.01	0.00	0.00	0.00	0.00	3.51
Total	0.50	3.01	16.22	0.18	0.71	4.81	25.43

Notes:

- 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 incurred for self and family, and medical insurance premium paid by the Company.
- In the case of Ms Nisaba Godrej and Mr Vivek Gambhir, salary includes basic salary and various elements of flexible compensation. Additionally, the perquisites received by Mr Vivek Gambhir include the perquisite value of stock grants exercised during the financial year.
- The Performance Linked Variable Remuneration (PLVR) of Mr Vivek Gambhir is the amount payable for fiscal year 2019-20, as per the scheme of the Company. The same is based on the Economic Value Added that reflects profitability and optimum utilisation of capital employed and revenue growth. Ms Nisaba Godrej has voluntarily waived the PLVR for the financial year 2019-20 due to the grave situation in the country caused by the outbreak of the COVID 19 pandemic and the suspension of business activities due to the lockdown imposed by the Government of India and the likely impact of the same on the Company's performance.

- The service contract of Mr Adi Godrej was for a period of 3 years beginning from April 1, 2016 to March 31, 2019. The Board of Directors have reappointed Mr Adi Godrej for a further period of 5 years beginning from April 1, 2019 to March 31, 2024. The same was approved by shareholders by postal ballot on March 20, 2019. The office of Mr Adi Godrej is terminable with a notice period of 3 months by either side.
- The service contracts of Ms Nisaba Godrej, Executive Chairperson, and Mr Vivek Gambhir, Managing Director and CEO, were for a period of 3 years beginning from July 1, 2016 to June 30, 2019. The Board of Directors have reappointed Ms Nisaba Godrej as a Whole-time Director and Mr Vivek Gambhir as the Managing Director and CEO for a further period from July 1, 2019 to September 30, 2022. The reappointments were approved by shareholders at the Annual General Meeting held on August 1, 2019. Their office in the new term is terminable with a notice period of 3 months by either side.
- Mr Vivek Gambhir has resigned from the post of MD & CEO with effect from close of business hours of June 30, 2020 but he will continue to be whole time director till September 30, 2020. Based on the recommendation of the Nomination & Remuneration Committee, the Board has considered and approved the appointment of Ms Nisaba Godrej as the Managing Director for the remainder of her term, i.e. till September 30, 2022, subject to the approval of the shareholders. The Board has also requested her to continue as the Chairperson till March 31, 2022.
- 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 at Audit Committee meetings, Nomination and Remuneration Committee meeting, and Independent Directors' meeting. 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.
- The first term of 5 years of Mr Narendra Ambwani ended on July 27, 2019. The first term of 5 years of Mr Aman Mehta, Dr. Omkar Goswami, and Ms Ireena Vittal ended on September 25, 2019. Based on successful performance evaluation, the Nomination and Remuneration Committee had recommended their reappointments for a second term and the same got approved by shareholders at the Annual General Meeting held on August 1, 2019.

Mr Narendra Ambwani: Term from July 28, 2019 to November 14, 2023

Mr Aman Mehta: Term from September 26, 2019 to August 31, 2021

Ms Ireena Vittal and Dr. Omkar Goswami: Term of 5 years from September 26, 2019 to September 25, 2024

Mr Bharat Doshi's tenure of five years ended on September 25, 2019 and he had expressed his desire to not offer himself for re-appointment for another term

- Mr Vivek Gambhir has been granted stock options, the details of which are as follows:

Grant year	Number of Options	Options exercised	Options outstanding	Vesting dates of outstanding options
2017-18	24,081	12,039	12,042	May 31, 2020
2018-19	32,910	10,970	10,970	May 31, 2020
			10,970	June 30, 2020
2019-20	37,946	Nil	12,649	May 31, 2020
			12,649	June 30, 2020
			12,648	June 30, 2020

3. Details of Stakeholder Complaints and Stakeholders' Grievance Committee

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	91	91	0	0
2.	Non-receipt of shares lodged for transfer/exchange	Nil	66	66	0	0
3.	Non-receipt of the Annual Report	Nil	2	2	0	0
4.	Others	Nil	2	2	0	0
	Total	Nil	161	161	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
July 31, 2017	3.00 p.m.	Godrej One, 1 st Floor Auditorium, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai-400079	None
July 30, 2018	3:00 p.m.	Godrej One, 1 st Floor Auditorium, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai-400079	None
August 1, 2019	1.30 p.m.	Godrej One, 1 st 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.

No postal ballot was conducted during the FY 2019-2020.

5. MEANS OF COMMUNICATION

GCPL has sent a quarterly newsletter on 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. The quarterly, half yearly, and annual results of the Company's

performance are generally published in leading English dailies, such as The Economic Times, Business Line, and Mint, as well as in the Marathi newspaper Maharashtra Times. The Chairperson holds conference calls/meetings

with financial analysts once in a quarter, and their transcripts are posted on the 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.² 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, respectively.

Reminders to Investors

Shareholders who have not registered their email addresses are requested to do so for

receiving communications from the Company.

Shareholders who are holding shares in a physical form can update their email addresses by writing a letter to the Company under the signature of the first named shareholder. Shareholders who are holding shares in a demat form can do so by contacting their Depository Participant.

6. GENERAL SHAREHOLDER INFORMATION

A. Annual General Meeting

Date and Time:	Tuesday, August 4, 2020, 4.00 p.m. (IST)
Venue:	Video Conferencing/ Other audio visual means

B. Financial Calendar

Financial Year:	April 1, 2019 to March 31, 2020
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C. Interim Dividends during Fiscal Year 2019-20

Declared at Board Meeting Dated	Dividend Rate Per Share on Shares of Face Value ₹ 1 Each	Record Date
May 3, 2019	₹ 2.00	May 13, 2019
Aug 1, 2019	₹ 2.00	August 9, 2019
November 6, 2019	₹ 2.00	November 15, 2019
January 29, 2020	₹ 2.00	February 6, 2020

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.

² <https://godrejcp.com/investors>

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, 2020, are as follows:

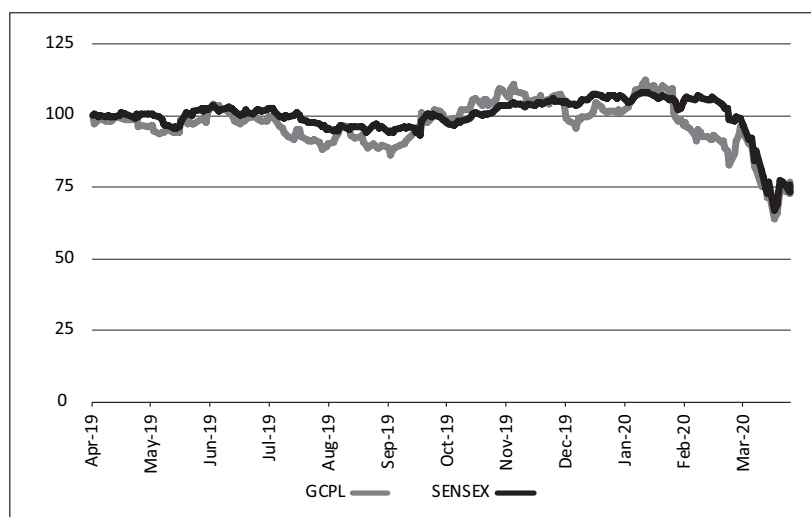
Month	BSE		NSE	
	High Price	Low Price	High Price	Low Price
Apr-19	692.95	645.80	692.80	645.65
May-19	689.50	627.55	691.00	626.50
Jun-19	715.40	648.05	715.00	647.60
Jul-19	686.00	590.00	686.50	590.20
Aug-19	659.90	585.50	659.90	585.05
Sep-19	723.65	577.00	724.20	575.00
Oct-19	743.75	656.05	743.95	655.30
Nov-19	768.00	693.00	764.00	691.80
Dec-19	733.80	645.50	734.10	645.05
Jan-20	771.75	671.25	772.00	671.65
Feb-20	688.00	556.65	688.40	556.40
Mar-20	654.95	425.10	654.85	425.10

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 2019-20 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 Transfer Agents

Computech Sharecap Limited, 147, M.G. Road, Opp. Jehangir Art Gallery, Mumbai-400001.

Tel. No.: 022 22635000/01; Fax: 022 22635005

Email ID: gcpl@computechsharecap.in

Website: www.computechsharecap.com

H. Share Transfer

In terms of amendments to Regulation 40 of Listing Regulations w.e.f. 1st 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.

3. The transfer deed(s) once lodged prior to deadline and returned due to deficiency in the document may be re-lodged for

transfer even after the deadline of April 01, 2019.

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.

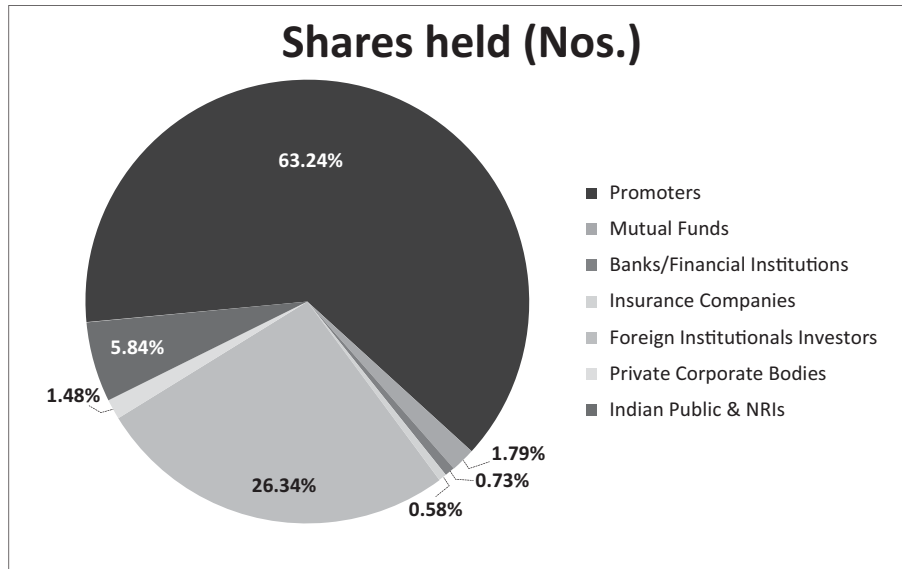
I. Distribution of Shareholding

Distribution of shareholding by size class as on March 31, 2020

Number of Shares	Number of Shareholders	Shareholders Per Cent	Number of shares held	Shareholding %
1-500	1,46,881	86.06	1,43,92,223	1.41
501-1,000	12,238	7.17	84,96,657	0.83
1,001-2,000	6,901	4.04	99,51,568	0.97
2,001-3,000	1,704	1.00	41,58,737	0.41
3,001-4,000	819	0.48	28,97,884	0.28
4,001-5,000	403	0.24	17,97,025	0.18
5,001-10,000	730	0.43	49,94,021	0.49
10,001 and above	1,001	0.59	97,56,28,237	95.43
Total	170,677	100.00	1,02,23,16,352	100.00

Distribution of shareholding by ownership as on March 31, 2020:

Category	Shares Held (Number)	Per Cent of Holding
Promoter's Holding		
Promoters	64,64,88,267	63.24
Institutional Investors		
Mutual Funds	183,22,341	1.79
Banks/Financial Institutions	74,84,971	0.73
Insurance Companies	59,64,558	0.58
Foreign Institutional Investors	26,92,66,493	26.34
Others		
Private Corporate Bodies	1,50,89,895	1.48
Indian Public	5,52,02,409	5.40
NRI/OCB's	44,97,418	0.44
Total	1,02,23,16,352	100



J. Shares Held in Physical and Dematerialised Forms

Breakup of physical and dematerialised shares as on March 31, 2020:

	Number of Shares	Per Cent	Number of Folios	Per Cent
Physical	83,88,402	0.81	17,001	9.96
Demat	1,01,39,27,950	99.19	1,53,676	90.04
Total	1,02,23,16,352	100.00	1,70,677	100.00

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. SEBI vide its Circular No. SEBI/LAD-NRO/ GN/2018/24 dated June 8, 2018, amended Regulation 40 of the SEBI Listing Regulations pursuant to which after April 1, 2019, transfer of securities cannot be processed unless the securities are held in the dematerialised form with a depository.

The said measure of SEBI is aimed at curbing fraud

and manipulation risk in the physical transfer of securities by unscrupulous entities. Transfer of securities in the demat form will improve the ease, convenience, and safety of transactions for investors. SEBI vide Press Release No. 12/2019 dated March 27, 2019, clarified that the transfer deed(s) once lodged prior to the deadline of April 1, 2019 and returned due to any deficiency in document(s) may be relogged for transfer.

K. Outstanding GDRs/ADRs/ Warrants/Convertible Instruments and Their Impact on Equity

GCPL does not have any outstanding GDRs/ADRs/

warrants/convertible instruments.

L. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

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.

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 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

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	575.54 crore	1.32 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, Bari Brahmana-Jammu District
Himachal Pradesh	Thana-Baddi, Katha-Baddi
Sikkim	Mamring, South Sikkim
Assam	Village Sila, Kalapahar, Lokhra, Lalunggaon, Gouripur,
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	Maraimalainagar-Kanjipuram District

N. Address for Correspondence

Shareholders can contact us at our Registered Office:
Godrej Consumer Products Limited, 4th 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. Computech Sharecap Limited, whose address is provided in this section of the Annual Report. To allow us to serve shareholders with greater

speed and efficiency, the Company strongly recommends email- based correspondence on all issues that do not require signature verification for being processed.

Shareholders are expected to update any change in their residential addresses with our RTA to avoid non-receipt of dividends, annual reports, etc. You can download the form through the link given below³ and submit it with our RTA.

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 Commercial paper

Long-term rating at [ICRA] AA+ (pronounced as ICRA double A plus) for unsecured fund-based and non-fund-based facilities and short-term rating at [ICRA] A1+ (pronounced as ICRA A one plus) aggregating to ₹1800 crore.

Long-term rating at [ICRA] AA+ (pronounced as ICRA double A plus) for secured fund-based and non-fund-based facilities and short-term rating at [ICRA] A1+ (pronounced as ICRA A one plus) aggregating to ₹ 200 crore.

3 <https://godrejcp.com/investors/investors-faqs>

P. Electronic Credit of Dividend

The Company encourages the shareholders to opt for electronic credit of dividends. The system is administered by the RBI, which ensures faster credit of dividends as dividends are directly credited in the electronic form to the bank accounts of the shareholder. Moreover, by availing this facility, shareholders avoid the risk of loss of dividend warrants in transit or fraudulent encashment. Shareholders holding shares in the physical form and who have not opted for the aforementioned system may provide the required data to Computech Sharecap Limited in the requisite form, which can be obtained either from GCPL's registered office or Computech Sharecap Limited or downloaded from the link given below.⁴ Shareholders holding shares in the demat form are requested to provide details to NSDL/CDSL through their respective depository participants.

It may be noted that if the shareholders holding shares in the demat form provide the details directly to the Company, the Company will not be able to act on the same, and consequently dividends cannot be remitted through electronic credit.

Q. 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 2019-20, 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.⁵

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.

4 <https://godrejcp.com/investors/investors-faqs>

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

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

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, 2019)	1,462	886,764
Number of shareholders and aggregate shares transferred to the Unclaimed Suspense Account during the year on account of unclaimed share certificates pertaining to the bonus issue	154	34,116
Number of shareholders who approached the issuer for transfer of shares from the Unclaimed Suspense Account during the year and aggregate shares transferred	95	49,536
Number of shareholders to whom shares were transferred from the Unclaimed Suspense Account during the year and the aggregate shares transferred	95	49,536
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	-	-
Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the end of the year (March 31, 2020)	1,521	871,344

- 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	
	2019-20	2018-19
Audit Fees	8.17	6.77
Tax Fees	0.29	0.30
Others	0.23	1.00
Total	8.70	8.07

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

	Received during Financial year 2019-20	Disposed during Financial year 2019-20	Pending at the end of Financial year 2019-20
Number of Complaints	0	0	0

<p>J. Details of Compliance with Corporate Governance Requirements</p>	<p>Regulations, the practicing Company Secretary's certificate regarding the compliance of conditions of corporate governance is attached to the Board's Report.</p>	<p>Investors page of the Company website www.godrejcp.com</p>
<p>The Company has complied with the requirements specified in Regulations 17 to 27 and clause (b) to (i) of subregulation (2) of Regulation 46 of the Listing Regulations.</p>	<p>DECLARATION BY THE MANAGING DIRECTOR AND CEO</p>	<p>All the Board Members and senior management personnel have affirmed their compliance with the said Code of Conduct for the year ended March 31, 2020.</p>
<p>K. Recommendation by the Board Committees</p>	<p>I, Vivek Gambhir, Managing Director and CEO of Godrej Consumer Products Limited (GCPL), hereby confirm pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that</p>	<p>For Godrej Consumer Products Ltd. sd/- Vivek Gambhir Managing Director and CEO Mumbai, May 13, 2020</p>
<p>8. PRACTICING COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE</p>	<p>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</p>	
<p>As stipulated in Para E of Schedule V of the Listing</p>		

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 of
Godrej Consumer Products Limited
4th 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 lockdown) 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, 2020 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	Adi Barjorji Godrej	00065964	November 29, 2000
2	Tanya Arvind Dubash	00026028	May 2, 2011
3	Nadir Barjor Godrej	00066195	November 29, 2000
4	Jamshyd Naoroji Godrej	00076250	March 1, 2001
5	Pirojsha Adi Godrej	00432983	April 1, 2017
6	Nisaba Adi Godrej	00591503	May 2, 2011
7	Vivek Gambhir	06527810	April 30, 2013
8	Narendra Kumar Anand Ambwani	00236658	May 2, 2011
9	Sumeet Subhash Narang	01874599	April 1, 2019
10	Aman Mehta	00009364	April 26, 2006
11	Omkar Goswami	00004258	June 18, 2008
12	Ireana Vittal	05195656	April 30, 2013
13	Ndidi Okonkwo Nwuneli	07738574	April 1, 2017
14	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
Ashok N. Ramani
Partner
FCS-6808, COP-5342

Date : 24th May, 2020
Place: Thane