

NOTICE

NOTICE is hereby given that the Extraordinary General Meeting of Godrej & Boyce Manufacturing Company Limited will be held on Tuesday, 21st, March, 2017 at 9:30 a.m. at Godrej Bhavan, 4A Home Street, Fort, Mumbai 400 001 to transact the following business:

SPECIAL BUSINESS

1. Re-appointment of and remuneration payable to Mr. J.N. Godrej (DIN 00076250), Managing Director of the Company:

To consider, and if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions contained in Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re-enactments thereof, approval of the Company be and is hereby accorded for the re-appointment and terms of remuneration payable to, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, during the tenure of appointment of Mr. J. N. Godrej (DIN 00076250) as Managing Director of the Company designated as “Chairman & Managing Director”, to hold office for a period of three years from April 1, 2017 to March 31, 2020, on the terms and conditions as contained in the Agreement to be entered into between the Company and Mr. J. N. Godrej, with liberty to the Nomination and Remuneration Committee/Board of Directors of the Company, to alter and vary the terms and conditions of the said appointment in such a manner, as may be agreed to between the Board of Directors and Mr. J. N. Godrej.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to take all necessary or desirable steps for the aforesaid purpose and matters incidental thereto.”

2. Re-appointment of and remuneration payable to Mr. V.M. Crishna (DIN: 00066267), Whole-time Director of the Company:

To consider, and if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions contained in Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re-enactments thereof, approval of the Company be and is hereby accorded for the re-appointment and terms of remuneration payable to, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, during the tenure of appointment of Mr. V.M.



Crishna (DIN: 00066267) as Whole-time Director of the Company designated as "Executive Director", to hold office for a period of three years from April 1, 2017 to March 31, 2020, on the terms and conditions as contained in the Agreement to be entered into between the Company and Mr. V.M. Crishna, with liberty to the Nomination and Remuneration Committee/Board of Directors of the Company, to alter and vary the terms and conditions of the said appointment in such a manner, as may be agreed to between the Board of Directors and Mr. V.M. Crishna.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to take all necessary or desirable steps for the aforesaid purpose and matters incidental thereto."

3. Re-appointment of and remuneration payable to Mr. A.G. Verma (DIN: 02366334), Whole-time Director of the Company:

To consider, and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions contained in Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re-enactments thereof, approval of the Company be and is hereby accorded for the re-appointment and terms of remuneration payable to, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, during the tenure of appointment of Mr. A.G. Verma (DIN: 02366334) as Whole-time Director of the Company designated as "Executive Director & President", to hold office for a period of three years from April 1, 2017 to March 31, 2020, on the terms and conditions as contained in the Agreement to be entered into between the Company and Mr. A.G. Verma, with liberty to the Nomination and Remuneration Committee/Board of Directors of the Company, to alter and vary the terms and conditions of the said appointment in such a manner, as may be agreed to between the Board of Directors and Mr. A.G. Verma.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to take all necessary or desirable steps for the aforesaid purpose and matters incidental thereto."

4. Appointment of and remuneration payable to Ms. Nyrika Holkar (DIN: 07040425), Additional Director of the Company:

To consider, and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions contained in Sections 152, 160, 161, 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any,



of the Companies Act, 2013, including any statutory modifications or re-enactments thereof, approval of the Company be and is hereby accorded for the appointment of and terms of remuneration payable to, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, during the tenure of appointment of Ms. Nyrika Holkar (DIN: 07040425) as an Additional Director designated as “Executive Director – Corporate Affairs” of the Company, to hold office for a period of three years from April 1, 2017 to March 31, 2020, on the terms and conditions as contained in the Agreement to be entered into between the Company and Ms. Nyrika Holkar, with liberty to the Nomination and Remuneration Committee/Board of Directors of the Company, to alter and vary the terms and conditions of the said appointment in such a manner, as may be agreed to between the Board of Directors and Ms. Nyrika Holkar.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorised to take all necessary or desirable steps for the aforesaid purpose and matters incidental thereto.”

5. Alteration of the Objects Clause of the Memorandum of Association of the Company :

To consider, and if thought fit, to pass with or without modification, the following Resolution as a **Special Resolution** :

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, and the relevant Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Objects Clause III of the Memorandum of Association of the Company, be and is hereby altered in the following manner:

To insert Clause 7D after the existing Clause 7C to read as under:

“ 7(D).To alter, manage, develop, exchange, lease, mortgage, underlet, sell, give in gifts or dispose of, improve, or deal with the land, property, assets and rights and resources and undertaking of the Company or any part thereof, with or without consideration as the Company may think fit and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company PROVIDED THAT no such distribution amounts to reduction of share capital except in accordance with the provisions of the Companies Act, 2013 in this behalf.”

FURTHER RESOLVED THAT the Board of Directors be and is hereby severally authorised to take such steps and do such acts, deeds, matters and things as may be necessary or expedient to give full effect to this Resolution.”



NOTES:

- (a) The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business mentioned under Item Nos. 1 to 5 as set out in the Notice is annexed hereto.
- (b) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. Proxies in order to be effective should be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

Proxies submitted on behalf of the limited companies, societies, partnership firms, etc., must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organization.

- (c) The instrument appointing a Proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting. A proxy so appointed shall not have any right to speak at the Meeting. A Proxy Form is annexed to this Notice marked as Enclosure 1.
- (d) All documents referred to in the accompanying Notice are available for inspection at the Registered Office of the Company during office hours on all days except Sundays and public holidays, upto the date of the Extraordinary General Meeting.
- (e) Corporate Members intending to send their authorized representatives to attend the Extraordinary General Meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.

By Order of the Board


P.E. Fouzdar
Executive Vice President
(Corporate Affairs) &
Company Secretary

Mumbai, 18th March, 2017

Registered Office:
Pirojshanagar, Vikhroli,
Mumbai 400 079



ANNEXURE TO NOTICE OF EXTRAORDINARY GENERAL MEETING

EXPLANATORY STATEMENT

The following Explanatory Statement, as required by Section 102 of the Companies Act, 2013, sets out all material facts relating to the business mentioned under Item Nos. 1 to 5 of the accompanying Notice dated 18th March, 2017.

Item No. 1

The Members of the Company at the Extraordinary General Meeting held on March 20, 2014, re-appointed Mr. J. N. Godrej as Managing Director of the Company with effect from April 1, 2014, to hold office for a period of three (3) years.

The tenure of Mr. J. N. Godrej as Managing Director of the Company will expire on March 31, 2017.

It is proposed to re-appoint Mr. J. N. Godrej as Managing Director designated as "Chairman and Managing Director" of the Company for a period of three (3) years from April 1, 2017 to March 31, 2020. Mr. J.N. Godrej will attain the age of 70 years during his tenure.

The Board of Directors of the Company at their meeting held on March, 18, 2017 approved the re-appointment of Mr. J. N. Godrej as Managing Director for a period of 3 years commencing from April 1, 2017 and upto 31st March, 2020 on such remuneration including perquisites payable as recommended by the Nomination and Remuneration Committee at its Meeting held on 17th March, 2017.

The terms and conditions of re-appointment and remuneration are contained in the Agreement to be entered between the Company and Mr. J. N. Godrej, and which Agreement stipulates that:

Mr. J. N. Godrej shall devote the whole of his time to the business of the Company and shall use his best endeavours to promote the interests and welfare of the Company.

Mr. J. N. Godrej shall perform his duties and exercise substantial powers of management, subject to the superintendence, control and direction of the Board of Directors of the Company.

Mr. J. N. Godrej shall have control of and full executive responsibility for the general conduct and management of the business and affairs of the Company. He shall exercise all such powers as may be granted and entrusted to or required to or required by him for the proper discharge of his duties.



Mr. J. N. Godrej shall be authorised to enter contracts on behalf of the Company in the ordinary course of the business of the Company.

Keeping in view that Mr. J. N. Godrej has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time, it would be in the interest of the Company to continue the employment of Mr. J. N. Godrej as Managing Director designated as "Chairman and Managing Director" of the Company.

The personal profile of Mr. J. N. Godrej is given below :

Full Name	: Jamshyd Naoroji Godrej
Date of Birth	: January 24, 1949
Date of appointment as Director in the Company	: October 7, 1974
Qualification	: B.S. (Mech. Engg.)(Illinois Institute of Technology, Chicago)
Experience and Expertise	: Industrialist having significant business Experience
Remuneration last drawn	: Rs.3,48,98,291
Shareholding in the Company	: 4.82% of the Paid-up Share Capital
No. of Board Meeting attended	: 5 out of 6
Directorship, Chairmanship and Membership of other Boards	:As per the list attached herewith

In consideration of the performance of his duties, Mr. J. N. Godrej shall be entitled to receive remuneration as stated hereinbelow:

(A) FIXED COMPENSATION

Fixed Compensation shall include Basic Salary and the Company's Contribution to Provident Fund, Superannuation Fund, Gratuity or any other Annuity Fund in accordance with the Rules of the Company, in force from time to time.

The Basic Salary shall be in the range of Rs. 17,00,000 per month to Rs. 30,00,000 per month.

The Annual Basic Salary and increments will be decided by the Nomination and Remuneration Committee/ Board of Directors depending on the performance of the Managing Director, the profitability of the Company and other relevant factors.

(B) Performance Linked Variable Remuneration (PLVR)



Performance Linked Variable Remuneration according to Scheme of the Company for each of the financial years as may be decided by the Nomination and Remuneration Committee/ Board of Directors of the Company.

(C) FLEXIBLE COMPENSATION:

In addition to the Fixed Compensation and PLVR, the Managing Director shall be entitled to the following allowances, perquisites, benefits, facilities and amenities as per the Rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively known as "perquisites and allowances"). These perquisites and allowances may be granted to the Managing Director in such form and manner as the Board may decide as per the Rules of the Company.

(i) Residential accommodation (including maintenance of such accommodation, provision of or reimbursement of expenditure incurred on gas, electricity, water and power) or House Rent Allowance equivalent to 50% of Basic Salary;

Furniture and office/ home appliances at residence in accordance with the Company's Scheme;

(ii) Payment/ reimbursement of domiciliary medical/ hospitalisation expenses for the Managing Director and his family, hospitalisation and accident insurance for self and family in accordance with the Rules of the Company;

(iii) Leave Travel Assistance for the Managing Director and his family equivalent to one month's Basic Salary;

(iv) Payments/ reimbursements of club fees;

(v) Earned/ Privilege Leave, on full pay and allowance, not exceeding 30 days in a calendar year. Encashment/ accumulation of leave will be permissible in accordance with the Rules of the Company. Casual/ Sick leave as per the Rules of the Company;

(vi) Provision of free telephone, telefax, e-mail and other communication facilities or reimbursement of such expenses at residence including payment of local calls and long distance official calls;

(vii) Provision of Company maintained car(s) with driver(s) for official use;

(viii) Such other perquisites and allowances as per the policy/ Rules of the Company in force and/or as may be approved by the Board from time to time.

(ix) Reimbursement of all actual expenses or charges incurred by the Managing Director for and on behalf of the Company in furtherance of its business or objectives.



Explanation:

(a) For the purpose of Leave Travel Assistance and reimbursement of medical and hospitalisation expenses, 'family' means the spouse and dependent children of the Managing Director.

(b) Perquisites shall be evaluated as per Income Tax Rules, wherever applicable.

(D) Overall Remuneration:

The aggregate of the salary and perquisites as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the Managing Director from time to time, shall not exceed the limits prescribed from time to time under Sections 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, as may for the time being, be in force, unless approved by the Central Government, if considered necessary.

Notes:

I. Unless otherwise stipulated, for the purpose of the above, the perquisites shall be evaluated as per Income Tax Rules, wherever applicable.

II. Notwithstanding the foregoing, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the remuneration by way of salary, perquisites and any other allowances, as specified above, shall not exceed, the maximum limits prescribed in Part II of Schedule V to the Companies Act, 2013, or any amendment, modification, variation or re-enactment thereof, except with the approval of the Central Government, if considered necessary.

III. The limits specified above are the maximum limits and the Nomination and Remuneration Committee/ Board may in its absolute discretion pay to the Managing Director lower remuneration and revise the same from time to time within the maximum limits stipulated above.

IV. In the event of any re-enactment or re-codification of the Companies Act, 2013 or the Income-tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to the various provisions of the Companies Act, 2013 or the Income-tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and Notifications issued thereunder.

V. If at any time the Managing Director ceases to be in the employment of the Company for any cause whatsoever, he shall cease to be the Managing Director of the Company.



VI. The Managing Director is appointed by virtue of his employment in the Company and his appointment is subject to the provisions of Section 167 of the Companies Act, 2013. The appointment is terminable by giving three months' notice in writing on either side.

VII. The terms and conditions of this Agreement are subject to such alterations/ variations as may be mutually agreed upon between the Company and the Managing Director.

No other Director, except Mr. J. N. Godrej may be deemed to be concerned with or interested in the Resolution.

The Board of Directors commend the Resolution under Item No. 1 of the Notice for approval by the Members of the Company.

Item No. 2

The Members of the Company at the Extraordinary General Meeting held on March 20, 2014, appointed Mr. V. M. Crishna as Whole-time Director of the Company with effect from April 1, 2014, to hold office for a period of three (3) years.

The tenure of Mr. V. M. Crishna as Whole-time Director of the Company will expire on March 31, 2017.

It is proposed to re-appoint Mr. V. M. Crishna as Whole-time Director designated as "Executive Director" of the Company for a period of three (3) years from April 1, 2017 to March 31, 2020. Mr. V.M. Crishna has already attained the age of 70 years.

The Board of Directors of the Company at their meeting held on March, 18, 2017 approved the re-appointment of Mr. V. M. Crishna as Whole-time Director for a period of 3 years commencing from April 1, 2017 and upto March, 31, 2020 on such remuneration including perquisites payable as recommended by the Nomination and Remuneration Committee at its Meeting held on 17th March, 2017.

The terms and conditions of re-appointment and remuneration are contained in the Agreement to be entered into between the Company and Mr. V. M. Crishna, and which Agreement stipulates that :

Mr. V. M. Crishna shall devote the whole of his time to the business of the Company and shall use his best endeavours to promote the interests and welfare of the Company.

Mr. V. M. Crishna shall perform his duties and exercise substantial powers of management, subject to the superintendence, control and direction of the Board of Directors of the Company.



Mr. V. M. Crishna shall have control of and full executive responsibility for the general conduct and management of the business and affairs of the Company. He shall exercise all such powers as may be granted and entrusted to or required to or required by him for the proper discharge of his duties.

Mr. V. M. Crishna shall be authorised to enter into contracts on behalf of the Company in the ordinary course of the business of the Company.

Keeping in view that Mr. V. M. Crishna has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time, it would be in the interest of the Company to continue the employment of Mr. V. M. Crishna as Whole-time Director designated as "Executive Director" of the Company.

The personal profile of Mr. V. M. Crishna is given below:

Full Name	: Vijay Mohan Crishna
Date of Birth	: March 8, 1945
Date of appointment as Director in the Company	: September 27, 1990
Qualification	: B.A. (Economics)
Experience and Expertise	: Business Experience and Management Expertise of over 37 years
Remuneration last drawn	: Rs.2,49,27,344
Shareholding in the Company	: 0.00% of the Paid-up Share Capital
No. of Board Meeting attended	: 5 out of 6
Directorship, Chairmanship and Membership of other Boards	:As per the list attached herewith

In consideration of the performance of his duties, Mr. V. M. Crishna shall be entitled to receive remuneration as stated hereinbelow:

(A) FIXED COMPENSATION

Fixed Compensation shall include Basic Salary and the Company's Contribution to Provident Fund, Superannuation Fund, Gratuity or any other Annuity Fund in accordance with the Rules of the Company, in force from time to time.

The Basic Salary shall be in the range of Rs. 12,00,000 per month to Rs. 20,00,000 per month.

The Annual Basic Salary and increments will be decided by the Nomination and Remuneration Committee/ Board of Directors depending on the performance of the Whole-time Director, the profitability of the Company and other relevant factors.

(B) Performance Linked Variable Remuneration (PLVR)



Performance Linked Variable Remuneration according to Scheme of the Company for each of the financial years as may be decided by the Nomination and Remuneration Committee/ Board of Directors of the Company.

(C) FLEXIBLE COMPENSATION:

In addition to the Fixed Compensation and PLVR, the Whole-time Director shall be entitled to the following allowances, perquisites, benefits, facilities and amenities as per the Rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively known as "perquisites and allowances"). These perquisites and allowances may be granted to the Whole-time Director in such form and manner as the Board may decide as per the Rules of the Company.

(i) Residential accommodation (including maintenance of such accommodation, provision of or reimbursement of expenditure incurred on gas, electricity, water and power) or House Rent Allowance equivalent to 50% of Basic Salary;

Furniture and office/ home appliances at residence in accordance with the Company's Scheme;

(ii) Payment/ reimbursement of domiciliary medical/ hospitalisation expenses for the Whole-time Director and his family, hospitalisation and accident insurance for self and family in accordance with the Rules of the Company;

(iii) Leave Travel Assistance for the Whole-time Director and his family equivalent to one month's Basic Salary;

(iv) Payments/ reimbursements of club fees;

(v) Earned/ Privilege Leave, on full pay and allowance, not exceeding 30 days in a calendar year. Encashment/ accumulation of leave will be permissible in accordance with the Rules of the Company. Casual/ Sick leave as per the Rules of the Company;

(vi) Provision of free telephone, telefax, e-mail and other communication facilities or reimbursement of such expenses at residence including payment of local calls and long distance official calls;

(vii) Provision of Company maintained car(s) with driver(s) for official use;

(viii) Such other perquisites and allowances as per the policy/ Rules of the Company in force and/or as may be approved by the Board from time to time.



(ix) Reimbursement of all actual expenses or charges incurred by the Whole-time Director for and on behalf of the Company in furtherance of its business or objectives.

Explanation:

(a) For the purpose of Leave Travel Assistance and reimbursement of medical and hospitalisation expenses, 'family' means the spouse and dependent children of the Whole-time Director.

(b) Perquisites shall be evaluated as per Income Tax Rules, wherever applicable.

(D) Overall Remuneration:

The aggregate of the salary and perquisites as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the Whole-time Director from time to time, shall not exceed the limits prescribed from time to time under Sections 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, as may for the time being, be in force, unless approved by the Central Government, if considered necessary.

Notes:

I. Unless otherwise stipulated, for the purpose of the above, the perquisites shall be evaluated as per Income Tax Rules, wherever applicable.

II. Notwithstanding the foregoing, where in any financial year during the currency of the tenure of the Whole-time Director, the Company has no profits or its profits are inadequate, the remuneration by way of salary, perquisites and any other allowances, as specified above, shall not exceed, the maximum limits prescribed in Part II of Schedule V to the Companies Act, 2013, or any amendment, modification, variation or re-enactment thereof, except with the approval of the Central Government, if considered necessary.

III. The limits specified above are the maximum limits and the Nomination and Remuneration Committee/ Board may in its absolute discretion pay to the Whole-time Director lower remuneration and revise the same from time to time within the maximum limits stipulated above.

IV. In the event of any re-enactment or re-codification of the Companies Act, 2013 or the Income-tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to the various provisions of the Companies Act, 2013 or the Income-tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and Notifications issued thereunder.



V. If at any time the Whole-time Director ceases to be in the employment of the Company for any cause whatsoever, he shall cease to be the Whole-time Director of the Company.

VI. The Whole-time Director is appointed by virtue of his employment in the Company and his appointment is subject to the provisions of Section 167 of the Companies Act, 2013. The appointment is terminable by giving three months' notice in writing on either side.

VII. The terms and conditions of this Agreement are subject to such alterations/ variations as may be mutually agreed upon between the Company and the Whole-time Director.

No other Directors, except Mr. V. M. Crishna, may be deemed to be concerned or interested in the Resolution.

The Board of Directors commend the Resolution under Item No. 2 of the Notice for approval by the Members of the Company.

Item No. 3

The Members of the Company at the Extraordinary General Meeting held on March 20, 2014, re-appointed Mr. A. G. Verma as Whole-time Director of the Company with effect from April 1, 2014, to hold office for a period of three (3) years.

The tenure of Mr. A. G. Verma as Whole-time Director of the Company will expire on March 31, 2017.

It is proposed to re-appoint Mr. A. G. Verma as Whole-time Director designated as "Executive Director & President" of the Company for a period of three (3) years from April 1, 2017 to March 31, 2020.

The Board of Directors of the Company at their meeting held on March, 18, 2017 approved the re-appointment of Mr. A. G. Verma as Whole-time Director for a period of 3 years commencing from April 1, 2017, and upto March, 31, 2020 on such remuneration including perquisites payable as recommended by the Nomination and Remuneration Committee at its Meeting held on 17th March, 2017.

The terms and conditions of re-appointment and remuneration are contained in the Agreement to be entered into between the Company and Mr. A. G. Verma, and which Agreement stipulates that :

Mr. A. G. Verma shall devote the whole of his time to the business of the Company and shall use his best endeavours to promote the interests and welfare of the Company.



Mr. A. G. Verma shall perform his duties and exercise substantial powers of management, subject to the superintendence, control and direction of the Board of Directors of the Company.

Mr. A. G. Verma shall have control of and full executive responsibility for the general conduct and management of the business and affairs of the Company. He shall exercise all such powers as may be granted and entrusted to or required to or required by him for the proper discharge of his duties.

Mr. A. G. Verma shall be authorised to enter into contracts on behalf of the Company in the ordinary course of the business of the Company.

The personal profile of Mr. A. G. Verma is given below:

Full Name	: Anil Gyanchandra Verma
Date of Birth	: June 22, 1957
Date of appointment as Director in the Company	: October 1, 2008
Qualification	: Graduate in Engineering and MBA from IIM, Ahmedabad
Experience and Expertise	: Business Experience and Management Expertise of over 30 years with the Company
Remuneration last drawn	: Rs.2,82,87,952
Shareholding in the Company	: 0.00% of the Paid-up Share Capital
No. of Board Meeting attended	: 6 out of 6
Directorship, Chairmanship and Membership of other Boards	:As per the list attached herewith

In consideration of the performance of his duties, Mr. A. G. Verma shall be entitled to receive remuneration as stated hereinbelow:

(A) FIXED COMPENSATION

Fixed Compensation shall include Basic Salary and the Company's Contribution to Provident Fund, Superannuation Fund, Gratuity or any other Annuity Fund in accordance with the Rules of the Company, in force from time to time.

The Basic Salary shall be in the range of Rs. 12,00,000 per month to Rs. 20,00,000 per month

The Annual Basic Salary and increments will be decided by the Nomination and Remuneration Committee/ Board of Directors depending on the performance of the Whole-time Director, the profitability of the Company and other relevant factors.

(B) Performance Linked Variable Remuneration (PLVR)



Performance Linked Variable Remuneration according to Scheme of the Company for each of the financial years as may be decided by the Nomination and Remuneration Committee/ Board of Directors of the Company.

(C) FLEXIBLE COMPENSATION:

In addition to the Fixed Compensation and PLVR, the Whole-time Director shall be entitled to the following allowances, perquisites, benefits, facilities and amenities as per the Rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively known as "perquisites and allowances"). These perquisites and allowances may be granted to the Whole-time Director in such form and manner as the Board may decide as per the Rules of the Company.

(i) Residential accommodation (including maintenance of such accommodation, provision of or reimbursement of expenditure incurred on gas, electricity, water and power) or House Rent Allowance equivalent to 50% of Basic Salary;

Furniture and office/ home appliances at residence in accordance with the Company's Scheme;

(ii) Payment/ reimbursement of domiciliary medical/ hospitalisation expenses for the Whole-time Director and his family, hospitalisation and accident insurance for self and family in accordance with the Rules of the Company;

(iii) Leave Travel Assistance for the Whole-time Director and his family equivalent to one month's Basic Salary;

(iv) Payments/ reimbursements of club fees;

(v) Earned/ Privilege Leave, on full pay and allowance, not exceeding 30 days in a calendar year. Encashment/ accumulation of leave will be permissible in accordance with the Rules of the Company. Casual/ Sick leave as per the Rules of the Company;

(vi) Provision of free telephone, telefax, e-mail and other communication facilities or reimbursement of such expenses at residence including payment of local calls and long distance official calls;

(vii) Provision of Company maintained car(s) with driver(s) for official use;

(viii) Such other perquisites and allowances as per the policy/ Rules of the Company in force and/or as may be approved by the Board from time to time.



(ix) Reimbursement of all actual expenses or charges incurred by the Whole-time Director for and on behalf of the Company in furtherance of its business or objectives.

Explanation:

(a) For the purpose of Leave Travel Assistance and reimbursement of medical and hospitalisation expenses, 'family' means the spouse and dependent children of the Whole-time Director.

(b) Perquisites shall be evaluated as per Income Tax Rules, wherever applicable.

(D) Overall Remuneration:

The aggregate of the salary and perquisites as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the Whole-time Director from time to time, shall not exceed the limits prescribed from time to time under Sections 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, as may for the time being, be in force, unless approved by the Central Government, if considered necessary.

Notes:

I. Unless otherwise stipulated, for the purpose of the above, the perquisites shall be evaluated as per Income Tax Rules, wherever applicable.

II. Notwithstanding the foregoing, where in any financial year during the currency of the tenure of the Whole-time Director, the Company has no profits or its profits are inadequate, the remuneration by way of salary, perquisites and any other allowances, as specified above, shall not exceed, the maximum limits prescribed in Part II of Schedule V to the Companies Act, 2013, or any amendment, modification, variation or re-enactment thereof, except with the approval of the Central Government, if considered necessary.

III. The limits specified above are the maximum limits and the Nomination and Remuneration Committee/ Board may in its absolute discretion pay to the Whole-time Director lower remuneration and revise the same from time to time within the maximum limits stipulated above.

IV. In the event of any re-enactment or re-codification of the Companies Act, 2013 or the Income-tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to the various provisions of the Companies Act, 2013 or the Income-tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and Notifications issued thereunder.



V. If at any time the Whole-time Director ceases to be in the employment of the Company for any cause whatsoever, he shall cease to be the Whole-time Director of the Company.

VI. The Whole-time Director is appointed by virtue of his employment in the Company and his appointment is subject to the provisions of Section 167 of the Companies Act, 2013. The appointment is terminable by giving three months' notice in writing on either side.

VII. The terms and conditions of this Agreement are subject to such alterations/ variations as may be mutually agreed upon between the Company and the Whole-time Director.

It is also to be noted that in terms of the provisions of Section 196 and Schedule V (Part I) to the Companies Act, 2013, the Company would also have to obtain the approval of the Members to the said re-appointment, by passing an Ordinary Resolution at a General Meeting to be convened for the aforesaid purpose.

No other Director, except Mr. A.G. Verma, may be deemed to be concerned or interested in the Resolution.

The Board of Directors commend the Resolution under Item No. 3 of the Notice for approval by the Members of the Company.

Item No. 4

The Members are informed that with a view to make the Board more broad-based and usher in the next generation with newer ideas, innovative thinking and lend a different dimension and perspective to doing business, the Directors of the Company, at their meeting held on 18th March, 2017 appointed Ms. Nyrika Holkar, daughter of Mr. Vijay Mohan Krishna, Executive Director, as an Additional Director, designated as "Executive Director- Corporate Affairs" of the Company, for a period of 3 years with effect from 1st April, 2017 and upto 31st March, 2020, on such remuneration and other terms and conditions of appointment contained in the Agreement to be entered into between the Company and Ms. Nyrika Holkar. The Nomination and Remuneration Committee had at their meeting held on 17th March, 2017, recommended the remuneration including the perquisites payable to her and the same was approved by the Board of Directors of the Company.

Nyrika Holkar graduated with an International Baccalaureate Degree from the United World College of the Adriatic, Italy. She went on to graduate with distinction and a double major in Philosophy and Economics from Colorado College, Colorado Springs, Colorado, USA. She then obtained an LL.B degree in law from University College, London, UK and completed the London Bar exam as a Solicitor from the United Kingdom. She was admitted to the Bar Council of India in August 2010. She worked as an advocate in the Chamber of Darius Khambata, the Additional Solicitor General and thereafter with AZB & Partners, a leading corporate law firm in India, for 5 years, where she specialised in mergers and acquisitions,



private equity and commercial contracts. She then joined the Company on 1st April, 2015, as Senior Vice President (Corporate Affairs) and is driving a team specialised in commercial contracts and is also deeply involved in talent management, risk management and portfolio strategy. In 2016, she got a diploma from Harvard Business School for the General Management Program.

Your Board is of the opinion that considering Ms. Nyrika Holkar's involvement in the Company, her appointment as "Executive Director- Corporate Affairs" of the Company would be highly beneficial to the Company.

The personal profile of Ms. Nyrika Holkar is given below:

Full Name	: Nyrika Holkar
Date of Birth	: 11 th February, 1982
Qualification	: International Baccalaureate Program, Double major in Philosophy and Economics; Degree in Law from University College, London, UK
Experience and Expertise	: Business Experience and Management Expertise
Remuneration last drawn	: Rs.1,56,62,298
Shareholding in the Company	: 2.46 % of the Paid-up Share Capital
No. of Board Meeting attended	: Not Applicable
Directorship, Chairmanship and Membership of other Boards	: As per the list attached herewith

As required by Rule 15 of 'The Companies (Meetings of Board and its Powers) Rules, 2014', the following information regarding the proposed appointment is delineated hereunder:

- a) **Name of the related party:**
Ms. Nyrika Holkar
- b) **Name of the director or key managerial personnel who is related, if any:**
Mr Vijay Mohan Crishna, a Whole-time Director of the Company.
- c) **Nature of relationship:**
Daughter of Mr. Vijay Mohan Crishna
- d) **Nature, material terms, monetary value and particulars of the contract or arrangement:**

Appointment of Ms. Nyrika Holkar as an Additional Director designated as "Executive Director – Corporate Affairs" for a period of 3 years with effect from 1st April, 2017 and upto 31st March, 2020.



The material terms of the contract/arrangement including the monetary value, if any.

In consideration of the performance of her duties, Ms. Nyrika Holkar shall be entitled to receive remuneration as stated hereinbelow:

A) FIXED COMPENSATION

Fixed Compensation shall include Basic Salary and the Company's Contribution to Provident Fund, Superannuation Fund, Gratuity or any other Annuity Fund in accordance with the Rules of the Company, in force from time to time.

The Basic Salary shall be in the range of Rs 7,00,000 per month to Rs. 12,00,000 per month

The Annual Basic Salary and increments will be decided by the Nomination and Remuneration Committee/ Board of Directors depending on the performance of the Whole-time Director, the profitability of the Company and other relevant factors.

(B) Performance Linked Variable Remuneration (PLVR)

Performance Linked Variable Remuneration according to Scheme of the Company for each of the financial years as may be decided by the Nomination and Remuneration Committee/ Board of Directors of the Company.

(C) FLEXIBLE COMPENSATION:

In addition to the Fixed Compensation and PLVR, the Whole-time Director shall be entitled to the following allowances, perquisites, benefits, facilities and amenities as per the Rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively known as "perquisites and allowances"). These perquisites and allowances may be granted to the Whole-time Director in such form and manner as the Board may decide as per the Rules of the Company.

(i) Residential accommodation (including maintenance of such accommodation, provision of or reimbursement of expenditure incurred on gas, electricity, water and power) or House Rent Allowance equivalent to 50% of Basic Salary;

Furniture and office/ home appliances at residence in accordance with the Company's Scheme;

(ii) Payment/ reimbursement of domiciliary medical/ hospitalisation expenses for the Whole-time Director and her family, hospitalisation and accident insurance for self and family in accordance with the Rules of the Company;



(iii) *Leave Travel Assistance for the Whole-time Director and family equivalent to one month's Basic Salary;*

(iv) *Payments/ reimbursements of club fees;*

(v) *Earned/ Privilege Leave, on full pay and allowance, not exceeding 30 days in a calendar year. Encashment/ accumulation of leave will be permissible in accordance with the Rules of the Company. Casual/ Sick leave as per the Rules of the Company;*

(vi) *Provision of free telephone, telefax, e-mail and other communication facilities or reimbursement of such expenses at residence including payment of local calls and long distance official calls;*

(vii) *Provision of Company maintained car(s) with driver(s) for official use;*

(viii) *Such other perquisites and allowances as per the policy/ Rules of the Company in force and/or as may be approved by the Board from time to time.*

(ix) *Reimbursement of all actual expenses or charges incurred by the Whole-time Director for and on behalf of the Company in furtherance of its business or objectives.*

Explanation:

(a) *For the purpose of Leave Travel Assistance and reimbursement of medical and hospitalisation expenses, 'family' means the spouse and dependent children of the Whole-time Director.*

(b) *Perquisites shall be evaluated as per Income Tax Rules, wherever applicable.*

(D) Overall Remuneration:

The aggregate of the salary and perquisites as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion pay to the Executive Director from time to time, shall not exceed the limits prescribed from time to time under Sections 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, as may for the time being, be in force, unless approved by the Central Government, if considered necessary.

Notes:

I. *Unless otherwise stipulated, for the purpose of the above, the perquisites shall be evaluated as per Income Tax Rules, wherever applicable.*



II. Notwithstanding the foregoing, where in any financial year during the currency of the tenure of the Whole-time Director, the Company has no profits or its profits are inadequate, the remuneration by way of salary, perquisites and any other allowances, as specified above, shall not exceed, the maximum limits prescribed in Part II of Schedule V to the Companies Act, 2013, or any amendment, modification, variation or re-enactment thereof, except with the approval of the Central Government, if considered necessary.

III. The limits specified above are the maximum limits and the Nomination and Remuneration Committee/ Board may in its absolute discretion pay to the Whole-time Director lower remuneration and revise the same from time to time within the maximum limits stipulated above.

IV. In the event of any re-enactment or re-codification of the Companies Act, 2013 or the Income-tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to the various provisions of the Companies Act, 2013 or the Income-tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and Notifications issued thereunder.

V. If at any time the Whole-time Director ceases to be in the employment of the Company for any cause whatsoever, she shall cease to be the Whole-time Director of the Company.

VI. The Whole-time Director is appointed by virtue of her employment in the Company and her appointment is subject to the provisions of Section 167 of the Companies Act, 2013. The appointment is terminable by giving three months' notice in writing on either side.

VII. The terms and conditions of this Agreement are subject to such alterations/ variations as may be mutually agreed upon between the Company and the Whole-time Director. ”

Mr. Vijay Mohan Crishna is father of Ms. Nyrika Holkar. No other Directors, except Ms. Nyrika Holkar and Mr. Vijay Mohan Crishna, may be deemed to be concerned or interested in the Resolution.

The Board of Directors commend the Resolution under Item No. 4 of the Notice for approval by the Members of the Company.

Item No. 5

The present Objects Clause of the Memorandum of Association of the Company allows it to conduct the businesses it is currently engaged in, the same will be needed to be expanded and/or modified to allow the Company the flexibility to pursue several activities which it may consider doing so in the future.



Godrej & Boyce Mfg. Co. Ltd.

Regd. Office: Pirojshanagar,

Vikhroll, Mumbai 400 079, India

Tel: +91-22-6796 1700 / 1800

info@godrej.com

www.godrej.com

CIN U28993MH1932PLC001828

Section 13 of the Companies Act, 2013 provides that a company may alter its Objects Clause of the Memorandum of Association, provided approval of its members by way of a Special Resolution, in respect of such alteration is obtained. In compliance thereof, a Special Resolution as set out in the accompanying Notice at Item No. 5 is now being placed before the Members of the Company for their approval.

The Board of Directors of the Company commends the passing of the Resolution as set out in the Notice of this Meeting.

The proposed Memorandum of Association is available for inspection at the Registered Office of the Company on all working days during normal business hours without payment of any fees by the Members.

No Director/ Key Managerial Personnel of the Company or their relatives are in any way, concerned with or interested, financially or otherwise, in the said Resolution at Item No. 5 of the accompanying Notice.

By Order of the Board


P.E. Fouzdar

Executive Vice President
(Corporate Affairs) &
Company Secretary

Mumbai, 18th March, 2017

Registered Office:

Pirojshanagar, Vikhroli,

Mumbai 400 079.



Name of the Director	Mr. Jamshyd Naoroji Godrej	Mr. Vijay Mohan Crishna	Mr. Anil Gyanchandra Verma	Ms. Nyrika Holkar
Other Directorships	<p>Public Companies: Godrej Properties Ltd. (Listed) Godrej Industries Ltd. (Listed)</p> <p>Godrej Consumer Products Ltd. (Listed)</p> <p>Godrej Agrovet Ltd.</p> <p>Bajaj Auto Ltd. (Listed)</p> <p>Private Companies: Godrej Investments Pvt. Ltd. Illinois Institute of Technology (India) Pvt. Ltd.</p> <p>Foreign Companies: Global Footprint Network, USA Godrej (Singapore) Pte.Ltd. Godrej (Vietnam) Company Ltd. Godrej & Khimji (Middle East) LLC Singapore-India Partnership Foundation, Singapore World Resources Institute, USA Urban Electric Power Inc., USA</p> <p>Section 8 Companies: Breach Candy Hospital Trust Singapore-India Partnership Foundation (India)</p>	<p>Public Companies: Godrej Agrovet Ltd.</p> <p>Godrej Industries Ltd. (Listed)</p> <p>Precision Wires India Ltd. Section 8 Companies:</p> <p>Naoroji Godrej Centre for Plant Research</p> <p>LLPs: SVC Enterprise LLP</p>	<p>Public Companies: Godrej Infotech Ltd.</p> <p>Godrej Efacec Automation & Robotics Limited</p>	<p>Private Companies: Mukteshwar Realty Pvt.Ltd. Umoja Travels Private Limited</p> <p>Section 8 Companies: Centre for Advancement of Philanthropy</p> <p>Jaldhaara Foundation</p> <p>LLPs: Anamudi Real Estates LLP</p> <p>Partnership Firms: RKN Enterprises</p>



Details of Directorship and Membership/Chairmanship in Committees of other Boards

Committee Positions	Shakti Sustainable Energy Foundation Raptor Research and Conservation Foundation Indian Machine Tool Manufacturers Association IMTMA Machine Tool Industry Park LLPs: Godrej & Boyce Enterprise LLP JNG Enterprise LLP RKN Enterprise LLP Member: Shareholders Committee of Godrej Consumer Products Ltd. Shareholders Grievances Committee of Bajaj Auto Limited			
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GODREJ & BOYCE MFG. CO. LTD.

Regd. Office: Pirojshanagar, Vikhroli, Mumbai 400 079

CIN: U28993MH1932PLC001828

Tel: (022) 67961700, 6796 1800; Fax: (022) 6796 1518; Website: <http://www.godrej.com>

Form No. MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Folio No. :

Names(s) & Registered Address of the Member:

I/We being the holders of _____ shares of the above named Company hereby appoint

(1) Name:
Address:
E-mail:

or failing him/her

(2) Name:
Address:
E-mail:

as my/our proxy to attend and vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held on Tuesday, 21st March, 2017 at 9:30 a.m. at Godrej Bhavan, 4A Home Street, Fort, Mumbai 400 001, and at any adjournment thereof in respect of such resolution as indicated below:

SPECIAL BUSINESS

1. Re-appointment of and remuneration payable to Mr. J.N. Godrej (DIN 00076250), Managing Director of the Company.
2. Re-appointment of and remuneration payable to Mr. V.M. Krishna (DIN: 00066267), Whole-time Director of the Company.
3. Re-appointment of and remuneration payable to Mr. A.G. Verma (DIN: 02366334), Whole-time Director of the Company.
4. Appointment of and remuneration payable to Ms. Nyrika Holkar (DIN: 07040425), Additional Director of the Company.
5. Alteration of the Objects Clause of the Memorandum of Association of the Company.

Signed this _____ day of _____ 2017



Signature of Shareholder

Signature of Proxy

- Note: 1. This form, in order to be effective, should be duly stamped, signed, completed and deposited at the Registered Office of the Company, not less than 48 hours before the meeting.
2. The Proxy-holder is required to carry an identity proof at the time of attending the meeting.

MAP FOR THE VENUE OF THE EXTRAORDINARY GENERAL MEETING

