

Godrej Industries Limited
Regd. Office: Godrej One,
Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai 400079. India.
Tel.: 91-22-2518 8010/8020/8030
Fax: 91-22-2518 8068/8063/8074
Website: www.godrejindustries.com

CIN: L24241MH1988PLC097781

Dated: May 15, 2025

To,
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai – 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai-400 051

Ref.: BSE Scrip Code No. “500164”

Ref.: “GODREJIND”
Debt Segment NSE

Sub.: Outcome of the Board Meeting - May 15, 2025

Pursuant to Regulations 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) read with Schedule III to the Listing Regulations, as amended from time to time, this is to inform you that the Board of Directors of Godrej Industries Limited (“GIL / the Company”), at its Meeting held today, i.e., on Thursday, May 15, 2025, *inter alia*, has approved / noted the following:

1. APPROVAL FOR RE-APPOINTMENT OF MR. NADIR GODREJ AS THE “MANAGING DIRECTOR” OF THE COMPANY (DESIGNATED AS ‘CHAIRMAN AND MANAGING DIRECTOR’ FOR A PERIOD FROM APRIL 1, 2026 UP TO AUGUST 25, 2026, SUBJECT TO APPROVAL OF SHAREHOLDERS.

Upon recommendation of the Nomination and Remuneration Committee of the Board of Directors, the Board of Directors have approved re-appointment of Mr. Nadir Godrej (DIN: 00066195) as the “**Managing Director**” of the Company, designated as “**Chairman and Managing Director**” for a period starting from April 1, 2026, up to August 25, 2026, subject to approval of Shareholders.

Further, Mr. Nadir Godrej is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

Disclosure required pursuant to Regulation 30 of Listing Regulations read with Para A of Part A of Schedule III to the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as “**Annexure-A**”.

2. APPROVAL FOR RE-APPOINTMENT OF MS. SHWETA BHATIA AS “INDEPENDENT DIRECTOR” OF THE COMPANY

Upon recommendation of the Nomination and Remuneration Committee of the Board of Directors, the Board of Directors have approved re-appointment of Ms. Shweta Bhatia (DIN: 03164394) as an “**Independent Director**” on the Board of Directors of the Company for a second term starting from October 28, 2025 up to October 27, 2030, subject to approval of the Shareholders.

Further, Ms. Shweta Bhatia is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.



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Disclosure required pursuant to Regulation 30 of Listing Regulations read with Para A of Part A of Schedule III to the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as “**Annexure-A**”.

3. APPROVAL FOR RE-APPOINTMENT OF MR. SANDEEP MURTHY AS “INDEPENDENT DIRECTOR” OF THE COMPANY

Upon recommendation of the Nomination and Remuneration Committee of the Board of Directors, the Board of Directors have approved re-appointment of Mr. Sandeep Murthy (DIN: 00591165) as an “Independent Director” on the Board of Directors of the Company for a second term starting from March 1, 2026, up to February 28, 2031, subject to approval of the Shareholders.

Further, Mr. Sandeep Murthy is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

Disclosure required pursuant to Regulation 30 of Listing Regulations read with Para A of Part A of Schedule III to the Listing Regulations and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as “**Annexure-A**”.

4. APPROVAL FOR INCREASE IN BORROWING POWERS OF THE COMPANY UNDER SECTION 180 (1)(C) OF THE COMPANIES ACT, 2013, SUBJECT TO APPROVAL OF THE SHAREHOLDERS

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013 and the Rules framed thereunder (“the Act”), the Board of Directors have approved the increase in borrowing powers of the Company from ₹9,500 Crore (Rupees Nine Thousand Five Hundred Crore) to ₹11,500 Crore (Rupees Eleven Thousand Five Hundred Crore), over and above the paid-up capital, free reserves and securities premium of the Company, subject to approval of the Shareholders of the Company.

5. APPROVAL FOR RAISING FUNDS BY WAY OF ISSUANCE OF UNSECURED NON-CONVERTIBLE DEBENTURES (NCDs) / BONDS / OTHER INSTRUMENTS AGGREGATING TO ₹2,000 CRORE (RUPEES TWO THOUSAND CRORE), SUBJECT TO APPROVAL OF THE SHAREHOLDERS

The Board of Directors have approved raising of funds by way of issuance of Unsecured Non-Convertible Debentures (NCDs) / Bonds / Other Instruments, listed and / or unlisted, on private placement basis, in one or more tranches, for an amount not exceeding ₹2,000 Crore (Rupees Two Thousand Crore Only), during the period of 1 (One) year from the date of approval by the Shareholders.

The Board of Directors have authorized the Management Committee of the Board of Directors to determine the detailed terms and conditions of the issue, including the issue price of the NCDs / Bonds and other instruments and take all necessary steps, incidental, consequential, relevant or ancillary thereof, in connection with the proposed issue.



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6. APPOINTMENT OF M/S. NILESH SHAH & ASSOCIATES AS THE “SECRETARIAL AUDITORS” OF THE COMPANY

Based on the recommendation of the Audit Committee, the Board of Directors of the Company has approved the appointment of M/s. Nilesh Shah & Associates, a Peer Reviewed Firm of Practicing Company Secretaries, having Firm Registration No. P2003MH008800 as the “Secretarial Auditors” of the Company for conducting Secretarial Audit for a term of 5 (five) consecutive years commencing from the Financial Year 2025-26 till Financial Year 2029-30, subject to the approval of the Shareholders of the Company to be sought at the ensuing Annual General Meeting.

The relevant details pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed in “**Annexure-B**”.

7. ANNUAL GENERAL MEETING AND RELATED MATTERS:

The Board has considered and fixed the date of the 37th (Thirty Seventh) Annual General Meeting of the Company and approved matters related thereto as under:

- (i) In terms of various Circulars issued by the Ministry of Corporate Affairs read with various Circulars issued by the Securities and Exchange Board of India (SEBI), the Company will hold the 37th (Thirty Seventh) Annual General Meeting of the Shareholders of the Company on Wednesday, August 13, 2025, through Video Conferencing / Other Audio-Visual Means.
- (ii) The Register of Members and Share Transfer Books will remain closed from Wednesday, August 6, 2025 to Wednesday, August 13, 2025, (both days inclusive) for the purpose of the 37th (Thirty Seventh) Annual General Meeting.

We request you to take the above on your record.

Thanking you,

Yours sincerely,

For Godrej Industries Limited

Anupama Kamble
Company Secretary & Compliance Officer
(FCS 12730)

Encl: A/a



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ANNEXURE-A

Appointment of Director - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Disclosure Requirement	Mr. Nadir Godrej	Ms. Shweta Bhatia	Mr. Sandeep Murthy
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	The tenure of Mr. Nadir Godrej will end on March 31, 2026. The Board of Directors have approved the re-appointment of Mr. Nadir Godrej as “ Managing Director ” of the Company, designated as “ Managing Director and Chairman ”, who would hold the office for a period commencing from April 1, 2026, up to August 25, 2026, subject to approval of the Shareholders.	The tenure of Ms. Shweta Bhatia will end on October 27, 2025. The Board of Directors have approved the re-appointment of Ms. Shweta Bhatia as “ Independent Director ” of the Company, who would hold the office for a second term commencing from October 28, 2025 up to October 27, 2030, subject to approval of the Shareholders.	The tenure of Mr. Sandeep Murthy will end on February 28, 2026. The Board of Directors have approved the re-appointment of Mr. Sandeep Murthy as “ Independent Director ” of the Company, who would hold the office for a second term commencing from March 1, 2026, up to February 28, 2031, subject to approval of the Shareholders.
2.	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment	Effective date of re-appointment- April 1, 2026. <i>(Subject to approval of shareholders).</i> Term of re-appointment – April 1, 2026 to August 25, 2026	Effective date of re-appointment- October 28, 2025. <i>(Subject to approval of shareholders).</i> Term of re-appointment – October 28, 2025, up to October 27, 2030	Effective date of re-appointment- March 1, 2026. <i>(Subject to approval of shareholders).</i> Term of re-appointment – March 1, 2026, up to February 28, 2031
3.	Brief Profile (in case of appointment)	Nadir Godrej is the Chairperson of Godrej Industries Group and the Chairperson and Managing Director of Godrej Industries. He received a B. S. degree in Chemical Engineering in 1973 from the Massachusetts Institute	Shweta is a Senior Partner at Eight Roads Ventures, a global venture capital firm backed by Fidelity and leads the technology, consumer and financial services (TCF) investments team of the firm in India. She has over 20 years of experience in private investing and	Sandeep Murthy is the Founder and Managing Director of Lightbox, a Mumbai based venture capital firm that invests in early-stage technology-led consumer focused ventures. Founded in 2014, Lightbox has raised \$400 million across three



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Sr. No.	Disclosure Requirement	Mr. Nadir Godrej	Ms. Shweta Bhatia	Mr. Sandeep Murthy
		<p>of Technology, and an M.S. in Chemical Engineering in 1974 from Stanford University. He also earned an MBA from Harvard Business School in 1976. Since 1977, he has been a Director of Godrej Soaps Limited. He has been very active in developing the animal feed, agricultural inputs, and chemicals businesses of Godrej Industries Group. He has also been very active in research and holds several patents in the field of agricultural chemicals and surfactants.</p> <p>In 2001, Godrej Soaps Limited was renamed Godrej Industries, and he was appointed Managing Director. He is also the Chairman of Godrej Agrovet and a Director of Godrej Properties, both subsidiaries of Godrej Industries. He serves as a Director of Godrej Consumer Products, Astec Life Sciences Limited and other Godrej Industries Group companies.</p> <p>He has been active in various industry associations, including CLFMA (Compound Livestock Feed</p>	<p>finance, including as Head of Asia Investments for the Venture Capital & Growth Equity team at Goldman Sachs Investment Partners. Shweta began her career in the investment banking division of Goldman Sachs based in New York and worked in a growth equity investing role at Warburg Pincus in Mumbai before re-joining Goldman Sachs in 2010. Her key focus sectors include enterprise SaaS, consumer and fintech including experience with investments such as Whatfix, MoEngage, Fibe, Shadowfax, Quizizz, Fareye, Chaipoint and BlissClub.</p> <p>Shweta received an MBA from Harvard Business School and holds an AB, magna cum laude, in Computer Science and Economics from Smith College.</p>	<p>funds and has backed leading consumer brands such as Nua, Furlenco, Zeno Health, Rebel Foods, Waycool, Bombay Shirt Company and Amaha.</p> <p>Sandeep is a builder of India's flourishing consumer internet economy. In a career spanning more than two decades, he has changed lanes from investment banking to entrepreneurship to eventually, venture capital. His venture capital journey started in 2005 with leading investments for Silicon Valley based Sherpalo Ventures in iconic consumer internet companies such as Info Edge and InMobi. He also played a central role in scaling online travel platform Cleartrip, a Sherpalo portfolio company, as its CEO for three years.</p> <p>In 2014, when new-age consumer brands started to emerge as challengers to incumbent players, Sandeep decided to build a differentiated venture capital firm to address that opportunity and Lightbox was born. His early experiences, which included founding</p>



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Sr. No.	Disclosure Requirement	Mr. Nadir Godrej	Ms. Shweta Bhatia	Mr. Sandeep Murthy
		<p>Manufacturers Association of India), ICC (Indian Chemical Council) [erstwhile ICMA (Indian Chemical Manufacturers Association)], OTAI (Oil Technologists' Association of India), and the Alliance Française de Bombay. He is currently the President of the Alliance Française de Bombay. He is on the National Council of CII (Confederation of Indian Industry) and is very active in the Harvard Business School and MIT Alumni Association in India.</p> <p>The French government awarded him the Ordre National du Mérite in 2002 and the Légion d'Honneur in 2008. He has also received Lifetime Achievement Awards from OTAI (Oil Technologist Association of India), Chemexcil and the All India Liquid Bulk Importers and Exporters Association (AILBIEA) & from Indian Chemical Council. The Board of Management of Manav Rachna University has unanimously conferred Mr. Godrej an Honorary Degree of Doctor of Philosophy. He has been inducted as a Fellow of the Indian National</p>		<p>and selling a US-based digital music management startup to Sony Music, became the foundation for Lightbox's hands-on, deep engagement investment philosophy. The firm's willingness to apply a private equity style engagement model to venture capital differentiates it from peers and drives value for investors. "We are betting on our ability to not just pick companies but work with them to create value," he says.</p> <p>Investing in startups, for Sandeep, presents an opportunity to work at solving hard problems that have the potential to exponentially impact large markets. When evaluating a startup, he looks for entrepreneurs who have unique insights into a market, are tenacious enough to turn those insights into viable solutions and an ability to think outside the box, while still working in a disciplined and structured fashion.</p> <p>Sandeep studied engineering at the University of Pennsylvania and completed his MBA from The Wharton School.</p>



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Sr. No.	Disclosure Requirement	Mr. Nadir Godrej	Ms. Shweta Bhatia	Mr. Sandeep Murthy
		<p>Academy of Engineering (INAE) and has also received a Doctor of Philosophy in Business Management from XIM University, Bhubaneswar, in recognition of his contribution to industry and society. He was also honoured with a D Sc. (Honoris Causa) by Institute of Chemical Technology.</p> <p>Mr. Godrej is deeply committed to the Good and Green strategies and the achievement of set targets for the Godrej Industries Group. He encourages and supports a shared vision value for all programs of Good and Green.</p>		
4.	Disclosure of relationships between directors (in case of appointment of a director).	<p>Mr. Nadir Godrej is a Promoter of the Company.</p> <p>Mr. Nadir Godrej is uncle of Mr. Pirojsha Godrej (Non-Executive Director), Ms. Nisaba Godrej (Non-Executive Director) & Ms. Tanya Dubash (Executive Director and Chief Brand Officer) and Brother of Mr. Adi Godrej (Chairman Emeritus).</p>	Ms. Shweta Bhatia is not related to any of the Directors, Promoters and Members of the Promoter Group of the Company.	Mr. Sandeep Murthy is not related to any of the Directors, Promoters and Members of the Promoter Group of the Company.



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ANNEXURE-B

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Management Comments
1.	Reason for change viz. appointment; cessation, re-appointment, resignation, removal, death or otherwise	Appointment of M/s. Nilesh Shah & Associates, Practicing Company Secretaries, a Peer Reviewed Firm, having Firm Registration No. P2003MH008800, as Secretarial Auditor of the Company.
2.	Date of appointment, cessation, reappointment (as applicable) & terms of appointment, reappointment	<p>Appointment of M/s. Nilesh Shah & Associates:</p> <p>Date of appointment – May 15, 2025, subject to approval of the shareholders of the Company to be sought at the ensuing 37th (Thirty-Seven) Annual General Meeting of the Company.</p> <p>Term of appointment - 1st term of 5 (five) consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30.</p>
3.	Brief profile (in case of appointment)	<p>Nilesh Shah & Associates ('NSA') is a well-known Practicing Company Secretary firm founded by Mr. Nilesh G. Shah who has been practicing since 1996-97. Enriched with experience of over two decades. The firm expanded its practice with the name & style of M/s. Nilesh Shah & Associate (NSA') by introducing dynamic and experienced resources as Partners & Associates. During these many years of grueling, penetrating & successful experience in the Secretarial & Legal fields, NSA earned enviable reputation of providing knowledge-based services to various clients in the fields of Corporate Laws & Compliances. The core areas of Practice & Expertise of Nilesh Shah & Associates ('NSA') include:</p> <ul style="list-style-type: none"> • Advising and Handling of secretarial matters relating to Corporate Law. • Handling end-to-end merger / demerger / joint venture / capital restructuring and other restructuring assignments. • Carrying out Secretarial Audit, Due Diligence Audit. • Handling Liquidation / Winding up of Companies. • Establishment of Limited Companies, Limited Liability Partnership (LLP) and Advising & carrying out related compliances. • Representation before Judicial, Quasi-judicial authorities like Registrar of Companies, Regional Director, Official Liquidator, National Company Law Tribunal, Ministry of Corporate Affairs,



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Sr. No.	Particulars	Management Comments
		Stock Exchanges, Securities & Exchange Board of India (SEBI), Reserve Bank of India (RBI) etc.
4.	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Not Applicable

