



**Godavari**  
Biorefineries Ltd

**Godavari Biorefineries Ltd**

Dated: August 7, 2025

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051  
**Script Symbol: GODAVARIB**

The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street  
Mumbai-400001  
**Script Code:544279**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on August 7, 2025, which commenced at 2:00 P.M. and concluded at 4:30 P.M.**

In continuation of our letter dated 29<sup>th</sup> July, 2025 and pursuant to Regulation 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors at its meeting held today consider and approved the following: -

1. Unaudited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2025, along with Independent Auditor's Review Report thereon.
2. Considered and approved the appointment of Mr. Nandan Dhananjay Mehta (DIN: 07134249) as Non-Executive Independent Director of the Company, pursuant to the recommendation of Nomination & Remuneration Committee, for a term of five consecutive years w.e.f. the date of 70<sup>th</sup> Annual General Meeting whose office shall not be liable to retire by rotation, subject to approval of the shareholders at the ensuing annual general meeting of the Company.
3. Considered and approved the appointment of Mr. Sean Edward Reagan (DIN: 01490812) as Non-Executive Independent Director of the Company, pursuant to the recommendation of Nomination & Remuneration Committee, for a term of five consecutive years from w.e.f. the date of 70<sup>th</sup> Annual General Meeting whose office shall not be liable to retire by rotation, subject to approval of the shareholders at the ensuing annual general meeting of the Company.
4. Considered and approved the re-appointment of Mr. Hemant Luthra (DIN: 00231420) as an Independent Director of the Company, pursuant to the recommendation of Nomination & Remuneration Committee, for a second term of three consecutive years w.e.f. 30<sup>th</sup> October 2025 to 29<sup>th</sup> October, 2028 (both days inclusive) subject to approval of the shareholders at the ensuing annual general meeting of the Company.
5. Appointment Mr. Shreyans Gang as Deputy Chief Financial Officer and Key Managerial Personnel of the Company.

**Regd. Office :** Somaiya Bhavan, 45/47, Mahatma Gandhi Road, Fort, Mumbai - 400 001 INDIA.  
Tel : (91-22) 2204 8272 / 6170 2100 Fax : (91-22) 2204 7297  
Email ID : investors@somaiya.com www.godavaribiorefineries.com

CIN:U67120MH1956PLC009707



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## Godavari Biorefineries Ltd

The information in regard to the point (1), (2) (3) & (4) in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is enclosed herewith.

6. Considered and approved the Notice for convening the 70<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company on Tuesday, the 30<sup>th</sup> Day of September, 2025, through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") as per the relevant circulars of Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI")

### For Godavari Biorefineries Limited

**Manoj Jain**

**Company Secretary & Compliance Officer**

**Membership No. F-7998**

Email; [investors@somaiya.com](mailto:investors@somaiya.com)

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Email ID : [investors@somaiya.com](mailto:investors@somaiya.com) [www.godavaribiorefineries.com](http://www.godavaribiorefineries.com)

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CIN : L67120MH1956PLC009707

**Information as required under Regulation 30-Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

SN	Particulars	Description	Description
1	Reason for Change	Mr. Nandan Dhananjay Mehta Appointed as Non-Executive-Independent Director subject to approval of the shareholders	Mr Sean Edward Reagan Appointed as Non-Executive-Independent Director subject to approval of the shareholders
2	Date of appointment (as applicable) & term of appointment	Appointment for a period of five years commencing from the date of 70th Annual General Meeting	Appointment for a period of five years commencing from 70 <sup>th</sup> Annual General Meeting
3	Brief Profile (in case of appointment)	Enclosed - <b>Annexure-A</b>	Enclosed- <b>Annexure-B</b>
4	Disclosure of relationships between directors (in case of appointment of a director)	There is no inter-se relationship between appointee and any other director	There is no inter-se relationship between appointee and any other director
5	Information as required pursuant to BSE circular no. LIST/COMP/14/201819 and NSE circular no. NSE/CML/2018/24, dated June 20, 2018	Not debarred from holding office of Directors by virtue of any order passed by Securities and Exchange Board of India or any other authority	Not debarred from holding office of Directors by virtue of any order passed by Securities and Exchange Board of India or any other authority

**Information as required under Regulation 30-Part A of Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

SN	Particulars	Description	Description
1	Reason for Change	Mr. Hemant Luthra Re-Appointed as Non-Executive-Independent Director subject to approval of the shareholders	Mr. Shreyans Gang Appointment of as Deputy Chief Financial Officer and Key Managerial Personnel of the Company. Previously he was working with the Company as GM (Accounts and Finance
2	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/reappointment	Re-Appointment w.e.f. 30 <sup>th</sup> October 2025 for a second tenure of three years commencing from 30 <sup>th</sup> October 2025 to 29 <sup>th</sup> October, 2028	Appointment as Deputy CFO w.e.f. 7 <sup>th</sup> August, 2025  Term of Appointment: Full Time employment
3	Brief Profile (in case of appointment)	NA	Mr. Shreyans Gang has over 25 years of experience in the field of financial planning, budgeting, and treasury management.  He is Chartered Accountant from The Institute of Chartered Accountants of India and MBA (PGPMAX)– from the globally top-ranked Indian School of Business (ISB)
4	Disclosure of relationships between directors (in case of appointment of a director)	There is no inter-se relationship between appointee and any other director	There is no inter-se relationship between appointee and any other director
5	Information as required pursuant to BSE circular no.LIST/COMP/14/201819 and NSE circular no. NSE/CML/2018/24, dated June 20, 2018	He is not debarred from holding office of Directors by virtue of any order passed by Securities and Exchange Board of India or any other authority	NA

**Profile – Nandan Mehta, Corporate Affairs – EMEA, Tata Consultancy Services**

Nandan Mehta is responsible for Corporate Affairs - Europe, Middle East and Africa, where he looks into policy analysis and stakeholder engagement for the region.

Prior to this, Nandan was part of the team that launched the cloud computing division of TCS; iON, where he was the head of finance with oversight over commercial, legal and invoicing.

On graduating with a Bachelor of Chemistry in Mumbai, Nandan received his MBA at The Nyenrode University, The Netherlands – a country that was home for 13 years. During this time, he worked, and travelled extensively for multi-national organisations like General Electric, AT&T-Unisource, KPN-Qwest and Elsevier with responsibilities that were global in their remit.

Nandan is an active sportsman who enjoys tennis on weekends. He resides in Mumbai with his wife.

## **Sean E. Reagan**

Avenue des Cerisiers 25, Pully Switzerland

Ph: +1.989.750.6258

sereagan@gmail.com

Finance Executive with over 20 years of expanding leadership and responsibility including Market Facing responsibilities with Garrett Motion and as Regional Chief Financial Officer for Dow to direct interface with the US Congress, Treasury and White House. A Team builder that can effectively communicate a strategic vision on complex matters and associated risk throughout all levels of an organization including the C-Suite and Board.

### **PROFESSIONAL EXPERIENCE**

#### **Garrett Motion, Rolle Switzerland**

**2019-Present**

#### **Vice President Global Tax &**

#### **Corporate Finance Oversight for JV's, Brazil & India**

Garrett Motion Inc. (GTX) is a Switzerland based automobile technology company with more than \$3B Billion of revenue. Garrett serves customers worldwide offering turbocharging, electrification solutions, and automotive software solutions.

Based in Switzerland, lead the global tax function and report to the Chief Financial Officer with responsibility for all tax matters including tax financial reporting, planning, compliance, audits and litigation. This includes quarterly/annual participation in our Board of Directors Audit Committee. In addition, partner with the Business and Country Leadership in India & Brazil to accelerate Corporate and Country growth initiatives.

#### **Key areas of focus:**

- Hired in to assist Garrett resolving a Significant Deficiency related to tax financial reporting in 2018. Ability to quickly assess, assemble a team, build trust in team and across functions to resolve in 2019
- Lead the successful re-negotiation of the Spin-Out with Distributor and Garrett (Distributee) that provided access to more than 70% of Garrett's trapped cash and to tax optimize the legal structure
- Garrett's Financial Restructuring: worked closely with CEO, CFO, General Counsel and advisors on initial options with the final decision to file for Chapter 11 with a "Stalking Horse"
- Lead global tax structuring and review for multiple transactions in the "Stalking Horse" Chapter 11. In addition, lead planning of ~1.5 Billion new external debt placement and overall lead for the design and implementation of the new Capital Structure
- Built a best in class Tax Function creating a more productive, efficient and cost-effective department focusing on attracting and retention of right talent in a challenging environment
- Lead Garrett's COVID cross-functional and business team to assess and implement opportunities of Economic Relief provided by governmental authorities globally. Weekly report out to CEO and Garrett's Board on a Quarterly basis
- Lead Garrett's IP restructuring to enable qualification for the China High & New Technologies and associated Global Transfer Pricing restructuring to generate significant efficiencies and drive bottom line benefits
- Leading Garrett's transformation of India Finance to upgrade and retain talent, drive better communication with the Business locally and at a globally level while initiating, with local leadership, the ability to utilize India's talent pool as a global resource. Recently, added Brazil oversight to leverage learnings and opportunities to upgrade Brazil Finance

## **The Dow Chemical Company, Midland, MI**

**2000-2019**

A diversified company with \$45 Billion in revenue and operating in over 160 countries with manufacturing locations around the globe. Of note,

Primarily based in Midland, MI with a relocation assignment to India as Chief Financial Officer South Asia. Dow provided the opportunity to expand overall responsibilities and leadership as provided below:

### Senior Director Tax Planning & Managing Counsel –December 2016 to 2019

Responsible for all aspects of Tax Legislative Advocacy, Tax Planning, Transfer Pricing, Global Tax litigation and M&A. Partner with Senior Management and Businesses to ensure expectations of the Effective Tax Rate and Cash Tax are aligned and met on a quarterly and annual basis. Serve as an advisor to Senior Management, C-Suite and Board.

### Senior Director Tax Planning and US Controversy – July 2016 to December 2016

In addition to the responsibilities as Director of Tax Planning and Transfer Pricing assumed the overall responsibility for US Federal and State Controversy.

### Director Tax Planning and Transfer Pricing – October 2012 to July 2016

In addition to the responsibilities as Director Tax Planning assumed responsibility for Dow's Global Transfer Pricing Policy and Practice.

### Director Tax Planning – August 2010 to October 2012

Relocated back to the US and reported to the Chief Tax Officer. Responsible for leading the global tax team to identify, develop and drive execution of tax optimization structures in a timely and efficient manner. Lead the Corporate Tax function through mergers, acquisitions and divestitures.

### Chief Financial Officer for Dow's South Asia Region – June 2006 to August 2010.

Expatriate assignment and relocated to Mumbai, India. Reported to the President South Asia and managed a Region with exponential revenue growth of ~180 Million to ~1 Billion. Responsible for all aspects of Finance including Treasury, Credit Risk, Tax, Controllers, Strategic Planning, and M&A through a team of 46.

### Senior Tax Attorney – December 2000 to June 2006

Tax focal point for various M&A projects and new joint ventures.

## **ADDITIONAL EXPERIENCE**

**1998-2000** CMS Energy, Jackson, MI – Tax Attorney

**1995-1998** The Dow Chemical Company, Midland MI - Tax Attorney

## **EDUCATION:**

**Masters of Laws (LLM), Taxation** , Georgetown University Law Center

**Juris Doctor, Cum Laude** , Michigan State University College of Law

**Bachelor of Arts, Majors: Economics and History**, Albion College

**ADDENDUM**  
**SEAN REAGAN, JD., LL.M.**

**Leadership/Project Management at Dow**

- **Expatriate assignment to India as Dow South Asia CFO:** Built a Best in Class Finance organization managing over 10 locations with 4 manufacturing sites. Lead finance through four years of overall transformational growth for the region. The Region started at ~\$180 Million in revenue and ~120 employees and grew to \$1 Billion in revenue and over 1000 employees. In addition, Finance partnered to establish three separate Centers of Excellence which included a Global Service Center in Mumbai, R&D Center in Pune, and an Engineering Center in Chennai.
- **Tax Reform/Legislative Advocacy:** Board Member of Alliance for Competitive Taxation, Member of the Business Round Table and American Chemistry Council. Meet with various Representatives, Senators and White House staff regarding Tax Advocacy. In addition, direct engagement with US Treasury related to ongoing regulation drafting.
- Lead a global project with Controllers, Strategic Planning, Tax, Information Systems and Businesses to design an IT solution to provide and forecast segmented financials by business and activity for Dow's global legal entity structure. Enabled separate measurables for 15 global businesses and a more strategic tax planning life cycle.
- Lead a global team which designed and implemented an integrated global supply chain restructuring ("Swiss HUBCO") for a multi-billion dollar Dow Business unit. A key element for the success of the project was the strong collaboration with the Business and Information Systems group to ensure an effective and sustainable solution.

**M&A at Dow**

- Lead the negotiations for M&A, including joint ventures, for projects while CFO of South Asia.
- Partnered with the Business and Finance for global M&A on numerous private and public transaction including:
  - DowDupont Merger valued at \$130Billion with Spins into three publicly traded companies (Dow, Dupont and Corteva) in a tax free manner
  - Reverse Morris Trust Spin with Olin valued at \$5 Billion which included \$1Billion in debt swap in a tax- free manner
  - Dow Corning Ownership Restructuring Spin resulting in 100% ownership by Dow in a tax- free manner. The Dow Corning JV group had annual revenue of more than \$4.5 Billion
  - Creation of a globally operating Saudi Arabian JV with Aramco valued in excess of \$20 Billion dollars and efficient Capital Structure including EXIM and Sukok financing
- Lead Tax through numerous global acquisition and dispositions where individual transactions values are in excess of a billion dollars. Additionally, lead the integration of a numerous businesses and legal entities into Dow's global structure in a tax optimal manner. Further, have lead Dow through a substantial amount of business carve-outs to a tax optimized Spin or divestiture structure.