



INNOVATING FOR A BRIGHTER FUTURE.



Annual Report 2009-10
GODREJ INDUSTRIES LIMITED

GODREJ INDUSTRIES LIMITED

DIRECTORS

| | |
|-----------------|---|
| A.B. Godrej | <i>Chairman</i> |
| J.N. Godrej | |
| N.B. Godrej | <i>Managing Director</i> |
| S.A. Ahmadullah | |
| J.S. Bilimoria | |
| A.B. Choudhury | |
| V.M. Crishna | |
| K.K. Dastur | |
| N.D. Forbes | |
| V.N. Gogate | |
| K.N. Petigara | |
| F.P. Sarkari | |
| T.A. Dubash | <i>Executive Director & President (Marketing)</i> |
| M. Eipe | <i>Executive Director & President (Chemicals)</i> |

COMPANY SECRETARY

V. Srinivasan

AUDITORS

Kalyaniwalla & Mistry, *Chartered Accountants*

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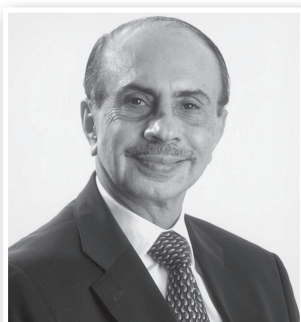
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| | | |
|--|---|---|
| REGISTERED OFFICE | : | Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai 400 079. Phone : 022-2518 8010, 2518 8020, 2518 8030 Fax : 022-2518 8074, 2518 8066 website : www.godrejinds.com |
| FACTORIES | : | Vikhroli Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai 400 079. Phone : 022-2518 8010, 2518 8020, 2518 8030 Fax : 022-2518 8066, 2518 8064 |
| | : | Valia (DTA & EOU) Burjorjinagar, Plot No. 3, Village Kanearo, Taluka - Valia, District Bharuch, Gujarat 393 135. Phone : 02643 - 270756 to 270760 Fax : 02643 - 270018 |
| | : | Wadala L.M. Nadkarni Marg, Near M.P.T. Hospital, Wadala (East), Mumbai 400 037. Phone : 022 - 2415 4816, 2414 8770 Fax : 022 - 2414 6204 |
| BRANCHES | : | Delhi 4th Floor, Delite Theatre Building, 4/1, Asaf Ali Road, New Delhi 110 002. Phone : 011 - 2326 1066 Fax : 011 - 2326 1088 |
| | : | Kolkata Block GN, Sector - V, Salt Lake City, Kolkata 700 091. Phone : 033 - 2357 3555 Fax : 033 - 2357 3945 |
| | : | London 284A, Chase Road, Southgate, London N14 - 6HF., UK Phone : (004420) - 88860145 Fax : (004420) - 88869424 |
| BANKERS | : | Central Bank of India State Bank of India Bank of India HDFC Bank Ltd. Citibank N.A. Hong Kong and Shanghai Banking Corp. Ltd. DBS Bank Ltd. IDBI Bank Ltd. |
| REGISTRARS & TRANSFER AGENT | : | Computech Sharecap Ltd. 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai 400 001. Phone : 022 - 2263 5000 to 2263 5002 Fax : 022 - 2263 5001 e-Mail : helpdesk@computechsharecap.com |

CHAIRMAN'S STATEMENT



Dear Shareholders,

It is my pleasure to write to you following a positive year that began in recovery from the global economic crisis and turned into a good year for Godrej Industries. During the economic downturn, we focused on various initiatives to improve our operational efficiencies and de-risk our portfolio. These initiatives have enabled us to reinvent our processes and reinvigorate our business and we expect to reap benefits in this current growth cycle.

Our diversified business model is unique with interests in the form of operating businesses, subsidiaries, joint ventures and investments. This variety allows our shareholders to partake in growth in our entire range of businesses, including oleo-chemicals, agriculture, real estate, consumer products, and foods. These sectors are essential parts of the Indian economy, and with

growth in the Indian economy now in full swing, these are very exciting times at Godrej. We have always laid strong emphasis on green and environmentally friendly business practices, which in turn have lead to strong advantages and dividends.

We have maintained our position as market leaders in the Indian oleo-chemicals and surfactants space. Our chemical business had healthy profit margins this year due to consistently strong demand and normalized raw material prices. In addition, we have significantly improved efficiencies and reduced costs in the division, which will yield results in the years to come.

Results from the agri and palm oil business have been especially encouraging and we anticipate these businesses to be among the most impressive growth drivers going forward. There has been considerable growth in the consumer and healthcare business due to high consumer demand for our products across the country. The Godrej brand reaches over 470 million consumers daily and our business always strives to exceed our customers' changing expectations.

Our property development business was successfully listed on the stock exchanges this year and we have projects under construction in several cities across India. There is tremendous demand for residential housing, and affordable housing is an area of particular interest. We expect a housing boom in the next decade, supported by robust economic progress and readily available mortgages. We will harness this potential by continuing to cater to this need and anticipate very aggressive growth for our property development business.

The downturn challenged us at Godrej, but we viewed it as an opportunity to evaluate our operations to energize ourselves and our businesses. We focused on initiatives that would enable us to be a company of the future. We have worked on redefining the Godrej brand to strengthen brand unity across our broad range of businesses. We reinforced our commitment to innovation, adding technology while improving efficiency to processes that uphold our high quality standards while sustaining product affordability.

Godrej has over a century of industry experience and is one of the most trusted business houses in India. Our management practices and code of conduct have ensured good governance across our businesses. In line with our corporate values, we renewed our responsibility to create social capital by implementing initiatives to improve and create social awareness on issues like disability rights, healthcare, education, environmental issues, and social welfare. Our high standards are present throughout the group's various businesses and ensure our dedication to our shareholders, business partners, and employees. We hope to continually improve our businesses and envision an even brighter future for Godrej.

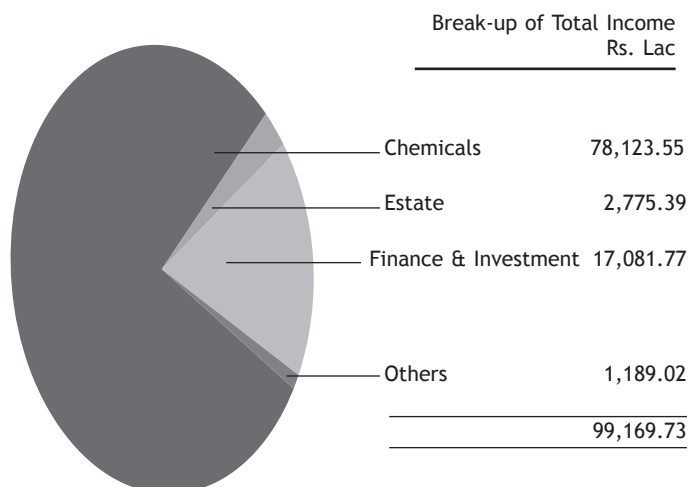
I appreciate our employees for their outstanding contribution, our business partners, vendors, business associates as well as the Central and State Governments for their support. I would also like to thank our shareholders for their sustained encouragement and support.

Yours faithfully,

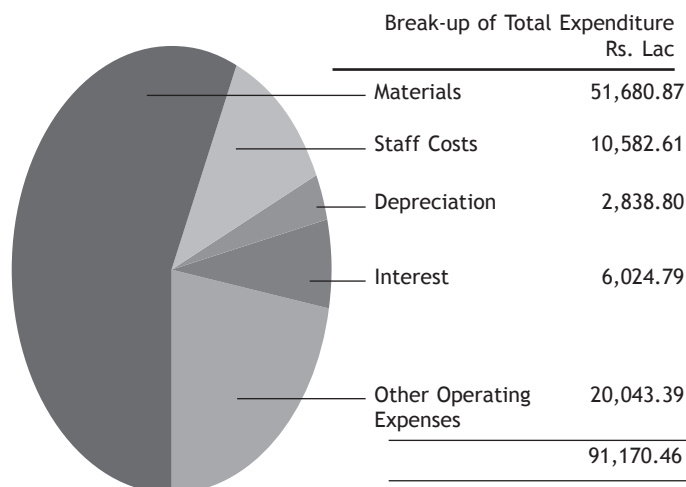
Adi Godrej
Chairman

| FINANCIAL HIGHLIGHTS | | | | | | |
|---|------------|------------|------------|-----------|-----------|-----------|
| | (Rs. Lac) | | | | | |
| | 2009-10 | 2008-09 | 2007-08 | 2006-07 | 2005-06 | 2004-05 |
| BALANCE SHEET | | | | | | |
| SOURCES OF FUNDS : | | | | | | |
| Shareholders' Funds | | | | | | |
| Share Capital | 3,176.25 | 3,197.59 | 3,197.59 | 2,918.52 | 2,919.00 | 2,919.00 |
| Reserves & Surplus | 99,093.36 | 99,514.61 | 102,644.47 | 38,142.56 | 34,217.00 | 30,618.00 |
| Secured Loans | 20,418.89 | 23,282.16 | 24,948.07 | 33,092.48 | 24,910.00 | 22,075.00 |
| Unsecured Loans | 34,342.14 | 36,814.31 | 18,618.92 | 13,677.13 | 7,803.00 | 3,557.00 |
| Deferred Tax Liability | 3,198.20 | 3,278.20 | 3,619.20 | 3,980.00 | 3,818.00 | 2,502.00 |
| | 160,228.84 | 166,086.87 | 153,028.25 | 91,810.69 | 73,667.00 | 61,671.00 |
| APPLICATION OF FUNDS : | | | | | | |
| Fixed Assets | 29,828.78 | 28,870.84 | 27,142.37 | 28,704.33 | 28,594.00 | 25,100.00 |
| Investments | 114,761.99 | 114,808.02 | 77,548.43 | 48,566.78 | 37,135.00 | 33,577.00 |
| Net Working Capital | 15,638.07 | 22,022.14 | 47,269.56 | 12,937.47 | 5,719.00 | 2,868.00 |
| Miscellaneous Expenditure | - | 385.87 | 1,067.89 | 1,602.11 | 2,219.00 | 126.00 |
| | 160,228.84 | 166,086.87 | 153,028.25 | 91,810.69 | 73,667.00 | 61,671.00 |
| INCOME AND PROFIT | | | | | | |
| Total Income | 99,169.73 | 97,148.32 | 83,881.74 | 78,291.22 | 80,270.00 | 82,353.00 |
| Expenditure other than Interest and Depreciation | 82,306.87 | 86,745.94 | 67,119.44 | 64,077.98 | 69,661.00 | 70,117.00 |
| Profit before Interest, Depreciation and Tax | 16,862.86 | 10,402.38 | 16,762.30 | 14,213.24 | 10,609.00 | 12,236.00 |
| Interest (net) | 6,024.79 | 6,106.12 | 3,443.74 | 3,830.78 | 2,837.00 | 2,582.00 |
| Profit before Depreciation and Tax | 10,838.07 | 4,296.26 | 13,318.56 | 10,382.46 | 7,772.00 | 9,654.00 |
| Depreciation | 2,838.80 | 2,646.19 | 2,547.00 | 2,426.36 | 2,259.00 | 2,148.00 |
| Profit before Tax and exceptional items | 7,999.27 | 1,650.07 | 10,771.56 | 7,956.10 | 5,513.00 | 7,506.00 |
| Exceptional items - (expense)/income | - | 26.00 | 310.28 | 94.75 | 3,510.80 | - |
| Provision for Current Tax | (13.47) | 123.27 | 561.87 | 82.77 | 545.16 | 401.00 |
| Net Profit after Tax | 8,012.74 | 1,552.80 | 10,519.97 | 7,968.08 | 8,478.64 | 7,105.00 |
| Provision for Deferred Tax | (80.00) | (341.00) | (361.00) | 162.00 | 1,316.00 | (470.00) |
| Adjustment in respect of prior years - (expense)/income | - | (86.11) | - | - | 50.08 | 2.00 |
| Net Profit after taxes and adjustments | 8,092.74 | 1,807.69 | 10,880.97 | 7,806.08 | 7,112.56 | 7,577.00 |

Total Income 2009-2010



Total Expenditure 2009-2010



NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the TWENTY-SECOND ANNUAL GENERAL MEETING of the members of GODREJ INDUSTRIES LIMITED will be held on Tuesday, July 27, 2010 at 4.30 P.M. at Y B Chavan Centre, Nariman Point, Mumbai - 400 021, to transact the following business:-

ORDINARY BUSINESS:

1. To consider and adopt the Audited Profit & Loss Account and Cash Flow Statement for the year ended March 31, 2010, the Balance Sheet as at that date, the Auditors' Report thereon, the Directors' Report along with Management Discussion and Analysis Report and the Statement of Corporate Governance.
2. To declare dividend for the financial year ended March 31, 2010.
3. To appoint a Director in place of Mr. F.P. Sarkari, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. S.A. Ahmadullah, who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint a Director in place of Mr. A.B. Godrej, who retires by rotation and being eligible, offers himself for reappointment.
6. To appoint a Director in place of Mr. K.K. Dastur, who retires by rotation and being eligible, offers himself for reappointment.
7. To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting, and to authorize the Board of Directors of the Company to fix their remuneration. M/s. Kalyaniwalla & Mistry, Chartered Accountants, the retiring Auditors are eligible for reappointment.

SPECIAL BUSINESS:

To consider and if thought fit, to pass with or without modification(s), the following resolutions :-

8. Approval for not filling up the vacancy caused by the retirement of Mr. V.N. Gogate as an Ordinary Resolution :

RESOLVED THAT pursuant to Section 256 and all other applicable provisions, if any, of the Companies Act, 1956, the vacancy caused by the retirement of Mr. V.N. Gogate who retires by rotation at this Annual General Meeting and who does not seek reappointment be not filled up.

9. Appointment of Mr. A.B. Choudhury as a Director, liable to retire by rotation as an Ordinary Resolution :

RESOLVED THAT Mr. A.B. Choudhury, who was appointed by the Board of Directors as an Additional Director with effect from August 5, 2009 and who holds office upto the date of this Annual General Meeting in terms of Section 260 of the Companies Act, 1956 ("the Act") and is eligible for appointment as Director in terms of Section 258 of the Act, and in respect of whom the Company has received notice under Section 257 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

10. Reappointment of and remuneration payable to Mr. N.B. Godrej, Managing Director as a Special Resolution :

RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, approval of the Company be and is hereby accorded for the reappointment of and terms of remuneration payable to including the remuneration to be paid in the event of loss or inadequacy of profit in any financial year during the tenure of appointment of Mr. N.B. Godrej as Managing Director of the Company, for a period of three years from April 1, 2011 to March 31, 2014 on the terms and conditions as contained in the Agreement to be entered into between the Company and Mr. N.B. Godrej, a draft of which is placed before the meeting and for the purpose of identification, initialled by the Chairman with liberty to the directors/compensation committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the directors and Mr. N.B. Godrej.

11. Approval to invest in CBay Infotech Ventures Pvt. Ltd. under Section 372A of the Companies Act, 1956 as a Special Resolution:

RESOLVED THAT pursuant to Section 372A and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force and as may be enacted from time to time) (hereinafter referred to as 'the Act'), and/or subject to any other approvals, as may be required, the Company be and is hereby authorised to further invest in securities of CBay Infotech Ventures Pvt. Ltd. (CIVPL) by subscription/ purchase from other shareholders or otherwise in addition to the limits already sanctioned, upto a sum of Rs.2 crore (Rupees Two Crore Only), notwithstanding that the aggregate of the loans and investments so far made in or to be made in and the guarantees so far given or to be given to all bodies corporate, exceed the limits laid down by the Act.

RESOLVED FURTHER THAT the Management Committee of the Board of Directors, Mr. A.B. Godrej, Chairman, Mr. N.B. Godrej, Managing Director, Ms. T.A. Dubash, Executive Director & President (Marketing), Mr. M. Eipe, Executive Director & President (Chemicals), Mr. V. Srinivasan, Executive Vice-President (Finance & Estate) & Company Secretary, and Mr. C.G. Pinto, Associate Vice-President (Finance), be and are hereby severally authorised to take from time to time all decisions and steps necessary or

expedient or proper in respect of the above investment including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them through recall, renewal, transfer, sale, disinvestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the limits specified above.

RESOLVED FURTHER THAT this resolution be valid for a period from the date of approval of the shareholders to March 31, 2014 and that during this period, the limits indicated hereinabove in case of divestment, renewal, transfer or sale of investment as the case may be, be restored to the original sanctioned limit of Rs. 2 crore.

By Order of the Board of Directors

V. SRINIVASAN

Executive Vice-President (Finance & Estate)
& Company Secretary

Mumbai, May 26, 2010

Registered Office :

Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai 400 079.

NOTES:

1. The relative Explanatory Statement in respect of business under Item No. 8 to 11 as set out in the Notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL, TO VOTE INSTEAD OF HIMSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. A PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.
3. The Register of Members and Share Transfer Books of the Company will be closed from July 20, 2010 to July 27, 2010 (both days inclusive) for ascertaining the names of the shareholders to whom the dividend which, if declared at the Annual General Meeting, is payable. In respect of shares held in electronic form, the dividend will be payable on the basis of beneficial ownership as per details furnished by National Securities Depository Ltd. and Central Depository Services (India) Ltd., for this purpose.
4. Those Members who have so far not encashed their dividend warrants for the below mentioned financial years, may claim or approach the Company for the payment thereof as the same will be transferred to the 'Investor Education and Protection Fund' of the Central Government, pursuant to Section 205C of the Companies Act, 1956 on the respective dates mentioned there against. Please note that as per Section 205C of the Companies Act, 1956, no claim shall lie against the Company or the aforesaid Fund in respect of individual amounts which remain unclaimed or unpaid for a period of seven years from the date the dividend became due for payment and no payment shall be made in respect of such claims.

| Dividend for the Financial Year ended | Due date for transfer |
|---------------------------------------|-----------------------|
| 31.03.2003 | 25.08.2010 |
| 31.03.2004 | 26.07.2011 |
| 31.03.2005 | 26.07.2012 |
| 31.03.2006 | 24.07.2013 |
| 31.03.2007 | 27.07.2014 |
| 31.03.2008 | 29.07.2015 |
| 31.03.2009 | 29.07.2016 |

5. Members are requested to bring their copy of the Annual Report to the Annual General Meeting.
6. Members are requested to send in their queries at least a week in advance to the Company Secretary at the Registered Office of the Company to facilitate clarifications during the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

Item No. 8

In accordance with Article 127 of the Articles of Association of the Company, Mr. V.N. Gogate retires by rotation at the ensuing Annual General Meeting. In view of his advanced age, Mr. V.N. Gogate, has not offered himself for reappointment. The Board proposes that the vacancy caused by his retirement shall not be filled up. Mr. V.N. Gogate has been on the Board of the Company since 1995 and the Board records its appreciation for the contribution made by him during his tenure with the Company.

The Board recommends passing of this resolution. None of the Directors of the Company except Mr. V.N. Gogate, are interested in the resolution.

Item No.9

The Board of Directors had on August 4, 2009, appointed Mr. A.B. Choudhury as an Additional Director with effect from August 5, 2009, to hold office till the date of the next Annual General Meeting of the Company. It is proposed to appoint him as Director, liable to retire by rotation. Brief profile of Mr. A.B. Choudhury, in terms of the Listing Agreement, is provided elsewhere in the Notice.

The Board recommends passing of this resolution. None of the Directors of the Company except Mr. A.B. Choudhury, are interested in the resolution.

Item No.10

Reappointment of and remuneration payable to Mr. N.B. Godrej, Managing Director

The tenure of Mr. N.B. Godrej as Managing Director of the Company will expire on March 31, 2011.

It is proposed to reappoint Mr. N.B. Godrej for a further period of three years from April 1, 2011 to March 31, 2014.

Mr. N.B. Godrej shall perform his duties subject to the superintendence, control and direction of the Board of Directors of the Company.

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

1. Fixed Compensation:

Fixed Compensation shall include Basic Salary and the Company's Contribution to Provident Fund and Gratuity Fund.

The Basic Salary shall be in the range of Rs. 7,00,000/- p.m. to Rs. 13,00,000/-p.m. (*presently Rs. 5,00,000/- p.m. to Rs. 9,00,000/- p.m.*). The Basic Salary approved by the Compensation Committee to Managing Director for the year 2010-11 is Rs. 77,22,000 p.a. The Annual Basic Salary and increments will be decided by the Compensation Committee/Board of Directors depending on the performance of the Managing Director, the profitability of the Company and other relevant factors.

2. Performance Linked Variable Remuneration (PLVR):

Performance Linked Variable Remuneration according to the Scheme of the Company for each of the financial years as may be decided by the Compensation Committee/Board of Directors of the Company based on Economic Value Added (EVA) in the business and other relevant factors and having regard to the performance of the Managing Director for each year.

3. 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 rules of the Company and subject to the relevant provisions of the Companies Act, 1956 (collectively called "perquisites and allowances"). These perquisites and allowances may be granted to the Managing Director in the manner as the Board may decide as per the Rules of the Company.

- Housing (i.e. unfurnished residential accommodation OR House Rent Allowance at 85% of Basic Salary);
- Furnishing at residence;
- Supplementary Allowance;
- Leave Travel Assistance;
- Payment/reimbursement of domiciliary medical expenses for self and family;
- Payment/reimbursement of Food Vouchers, fuel reimbursement;
- Company cars with driver for official use, provision of telephone(s) at residence, payment/reimbursement of expenses there of;
- Housing Loan, Contingency Loan as per rules of the Company. These loans shall be subject to Central Government approval, if any;
- Earned/privilege leave, on full pay and allowance, not exceeding 30 days in a financial year. Encashment/accumulation of leave will be permissible in accordance with the Rules specified by the Company. Casual/Sick leave as per the rules of the Company;
- 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.

The maximum cost to the Company per annum for the aggregate of the allowances listed above for the Managing Director shall be Rs. 60,00,000/- p.a. (Presently Rs. 26,40,000/-) plus car (including driver salary, fuel, maintenance and other incidental expenses) plus housing (i.e. furnished residential accommodation cost of which shall be at actuals OR House Rent Allowance at 85% of the basic salary). In addition to the above, the Managing Director shall be eligible to encashment of leave, club facilities, group insurance cover, group hospitalisation cover and/or any other allowances, perquisites and facilities as per the rules of the Company.

Explanation:

- i) For the Leave Travel Assistance and reimbursement of medical and hospitalisation expenses, 'family' means the spouse, dependent children and dependent parents.
- ii) Perquisites shall be evaluated at actual cost or if the cost is not ascertainable the same shall be valued as per Income Tax Rules.

4. Overall Remuneration:

The aggregate of 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 198, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the said Act as may for the time being, be in force, unless approved by the Central Government.

5. Loans:

- (a) Granting of loans according to Company's Scheme subject to Central Government's approval, if applicable.
- (b) Continuation of Loans, if already availed.

Notes :

- I. Unless otherwise stipulated, for the purpose of the above, the perquisites shall be evaluated as per Income Tax Rules wherever actual cost cannot be determined.
- 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, commission and perquisites shall not exceed, the maximum limits prescribed in Schedule XIII to the Companies Act, 1956, except with the approval of the Central Government.
- III. The limits specified above are the maximum limits and the Compensation 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, 1956 or the Income Tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to various provisions of the Companies Act, 1956 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 283(1) of the Companies Act, 1956. The appointment is terminable by giving three months' notice in writing on either side.

Mr. N.B. Godrej, may be deemed to be interested in the resolution at item no.10. Mr. A.B. Godrej, being relative of Mr. N.B. Godrej, may be deemed to be interested in the resolution. None of the other Directors are interested in the resolution.

Item No. 11**Particulars of the Company where investment is proposed:**

| Name & Regd. Office of the Company | Investment as on date in Rs. Crore and % of existing holding | Amount of proposed investment (Rs. Crore) | Principal business of the Company | Purpose of investment | Source of funds | Nature of Concern/ interest of Directors |
|--|--|---|---|-------------------------------|------------------------------|---|
| CBay Infotech Ventures Pvt. Ltd. Godrej Industries Complex, Gate No. 4, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079. | 1.00 (8%) | 2.00 | Development of IT Park, IT and ITES, Software Development, BPO activities | A good investment opportunity | Internal sources/ borrowings | None of the Directors are interested in the resolution. |

Brief Resume of Directors seeking appointment/reappointment at this Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement)

| Name of the Director | Mr. F.P. Sarkari | Mr. S.A. Ahmadullah | Mr. A.B. Godrej | Mr. K.K. Dastur | Mr. A.B. Choudhury | Mr. N.B. Godrej |
|---------------------------------------|--|---|---|---|--|---|
| Age | 78 | 70 | 68 | 68 | 67 | 58 |
| Nationality | Indian | Indian | Indian | Indian | Indian | Indian |
| Date of appointment on the Board | 30-01-2002 | 03-01-1995 | 07-03-1988 | 01-04-2001 | 05-08-2009 | 07-03-1988 |
| Shareholding in the company | 20,000 | 6,000 | Nil | 3,606 | Nil | 12,20,572 |
| Qualification(s) | F.C.A. | B.A. (Cantab.) | B.S., M.S. from Massachusetts Institute of Technology, U.S.A. | B.Com., A.C.A. | Masters in Economics and MMS from JBIMS | B.S. from Massachusetts Institute of Technology, U.S.A. M.S. in Chem. Engg., Stanford University. MBA, Harvard Business School. |
| Expertise in specific functional area | Finance | Marketing and General Management | Engineering and Management | Finance and Accounts | Marketing, General Management and Real Estate | Engineering and Management |
| Directorships held in other companies | Godrej & Boyce Mfg. Co. Ltd. Tropicana Enterprise Pvt. Ltd. | Globe Theatres Private Ltd. Nadir Company Private Ltd. Motorsports Association of India | Godrej Consumer Products Ltd. Godrej Hershey Ltd. Godrej Sara Lee Ltd. Swadeshi Detergents Ltd. Vora Soaps Ltd. Godrej Properties Ltd. Godrej Hygiene Products Ltd. Nutrine Confectionery Company Ltd. Godrej & Boyce Mfg. Co. Ltd. Godrej Agrovet Ltd. Godrej Investments Pvt. Ltd. Godrej Consumer Products (UK) Ltd. Keyline Brands Ltd. Rapidol (Pty) Ltd. Godrej International Ltd. Godrej Global Mid East FZE Godrej Consumer Products Mauritius Ltd. Godrej Kinky Products Holdings Ltd. Godrej Consumer Products Holding (Mauritius) Ltd. Godrej Nigeria Holdings Ltd. Indian School of Business, Member of the Executive Board | Godrej Infotech Ltd. Oil Field Instrumentation (India) Ltd. Cartini India Ltd. Wadala Commodities Ltd. Netel (India) Ltd. Transwarranty Finance Ltd. | Wadala Commodities Ltd. Godrej Agrovet Ltd. Swadeshi Detergents Ltd. Godrej Properties Ltd. Vora Soaps Ltd. Godrej Waterside Properties Pvt. Ltd. | Godrej Agrovet Ltd. Godrej Tyson Foods Ltd. Godrej Oil Palm Ltd. Godrej & Boyce Mfg. Co Ltd. Godrej Properties Ltd. Godrej Consumer Products Ltd. Mahindra & Mahindra Ltd. Godrej Sara Lee Ltd. KarROX Technologies Ltd. Godrej Gold Coin Aquafeed Ltd. The Indian Hotels Co. Ltd. Tata Teleservices (Mah.) Ltd. Cauvery Palm Oil Ltd. Godrej International Ltd. Godrej Global Mid East FZE, ACI Godrej Agrovet Pvt. Ltd., Bangladesh. Keyline Brands Ltd. Rapidol (Pty) Ltd. Poultry Processors Association of India (Chairman). |