



### Notice to the Members of Godrej Finance Limited

**NOTICE** is hereby given that the 34<sup>th</sup> (Thirty - Fourth) Annual General Meeting (“AGM”) of the Members of Godrej Finance Limited (“the Company”), is scheduled to be held on Thursday, May 22, 2025, at 4.00 p.m. at shorter notice, at the Registered Office of the Company at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079 to transact the following business:

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#### ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, along with the Report(s) of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Manish Shah (DIN: 06422627), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, has offered himself for re-appointment.

#### SPECIAL BUSINESS:

3. **Appointment of and Remuneration payable to Mr. Pankaj Gupta (DIN: 10891578) as the Managing Director & Chief Executive Officer of the Company:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 of the Companies Act, 2013 (“the Act”), as amended, read with the Companies (Appointment and Remuneration to Managerial Personnel) Rules, 2014, Chapter VA - 62D of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and other applicable provisions and regulations, if any, as amended and any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof), and in accordance with recommendation and approval of the Nomination and Remuneration Committee and Board of Directors, respectively, consent of the Members be and is hereby accorded for appointment of Mr. Pankaj Gupta (DIN: 10891578) as the “Managing Director & Chief Executive Officer” of the Company for a period of 3 (three) years, with effect from May 5, 2025 up to May 4, 2028 on remuneration not exceeding Rs. 3 Crores (Rupees Three crores only) for the period from April 1, 2025 to March 31, 2026, and on such terms and conditions as set out in the Explanatory Statement annexed to notice convening this meeting, with liberty to the Board of Directors of the Company (“the Board”) to alter and vary the terms and conditions of the said appointment including increase in remuneration and/or waiver of refund of excess remuneration, in such manner as may be agreed between the Board and Mr. Pankaj Gupta.

**RESOLVED FURTHER THAT** Mr. Pankaj Gupta (DIN: 10891578) be and is hereby designated as the “Whole-time Key Managerial Personnel” of the Company.



**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and / or Chief Financial Officer and / or Company Secretary and / or Chief Compliance Officer, be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution."

#### 4. **Payment of commission to Independent Director of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule VA - 62D of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), as amended and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and on recommendation and approval of Nomination and Remuneration Committee and Board of Directors, respectively, consent of the Members be and is hereby accorded for payment of commission of Rs. 5 lakhs (Rupees Five Lakhs only) to Ms. Anisha Motwani, Independent Director of the Company for FY 2024-25.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and / or Chief Financial Officer and / or Chief Compliance Officer and / or Company Secretary of the Company be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution."

#### 5. **Increase in the Borrowing limits of the Company:**

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

**"RESOLVED THAT** in supersession to all the earlier resolutions passed in this regard and pursuant to provisions of Sections 179, 180(1)(c) and other applicable provisions of the Companies Act, 2013, as amended, read with Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 read with directions/notifications/circulars prescribed by the Reserve Bank of India and such other rules, regulations, guidelines, directions,



notifications and acts, as may be applicable to the Company from time to time, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Borrowing & Investment Committee or Asset Liability Management Committee or person(s)/committee(s) thereof, authorised to exercise the powers conferred on the Board by this resolution), to borrow such sums of money (including by way of debt issuance of Tier II capital, perpetual bond, secured or unsecured, term loan(s)/ guarantee(s)/lines of credit/inter corporate deposit(s)/convertible or non-convertible instrument(s) or securities/commercial paper(s)/working capital facilities and/or in any other form from time to time as may be required for the purpose of business of the Company), in excess of the aggregate of paid up share capital of the Company, free reserves, that is to say, reserves not set apart for any specific purpose, and securities premium account subject to the condition that the total amount of such borrowing(s) outstanding at any given point of time together with the money already borrowed (apart from temporary loans obtained by the Company from its Bankers/ other entities in ordinary course of business) shall not at any time exceed the limit of Rs. 20,000 Crores (Rupees Twenty Thousand Crores only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and / or Chief Financial Officer and / or Chief Compliance Officer and / or Company Secretary of the Company be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution."

**6. Authorizing the Board to mortgage/create charge on the assets:**

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

**"RESOLVED THAT** in supersession to all the earlier resolutions passed in this regard and pursuant to provisions of Section 179, 180(1)(a) and other applicable provisions of the Companies Act, 2013 ("the Act"), as amended, read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 read with directions/notifications/circulars prescribed by the Reserve Bank of India, and such other rules, regulations, guidelines, directions, notifications and acts, as may be applicable to the Company from time to time, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Borrowing & Investment Committee or Asset Liability Management Committee constituted by the Board or person(s)/ committee(s) authorised to exercise the powers conferred on the Board by this resolution), to create such charges, mortgages, hypothecations etc. on both present and future movable and immovable properties, of the Company, in favour of lenders/banks/financial institutions/security/debenture trustee etc. for availing various credit facility(ies), as may be required, from time to time, in such a way that the total



charges, mortgages, hypothecations etc. together with charges, mortgages, hypothecations etc. already created on both present and future movable and immovable properties, of the Company do not exceed sum of Rs. 20,000 Crores (Rupees Twenty Thousand Crores only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and / or Chief Financial Officer and / or Chief Compliance Officer and / or Company Secretary of the Company be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution."

#### 7. Issuance of Non-Convertible Debentures under Private Placement Basis:

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

**"RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard and pursuant to the provisions of Section 42, 71, 179, 180(1)(c) and other applicable provisions of the Companies Act, 2013, ("the Act") as amended, read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 read with directions/notifications/circulars prescribed by the Reserve Bank of India, and such other rules, regulations, guidelines, directions, notifications and acts, as may be applicable to the Company from time to time, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include Borrowing & Investment Committee constituted by the Board or person(s)/committee(s) authorised to exercise the powers conferred on the Board by this resolution), to create/offer/issue/allot upto such number of Non-Convertible Debentures ("NCDs"), under private placement, in one or more modes or combinations thereof and in one or more series or tranches, with or without security, such that the aggregate principal amount of such NCDs does not exceed Rs. 7,500 Crores (Rupees Seven Thousand Five Hundred Crores only), during the period of one year from the date of approval of the Members for issue of NCDs.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and / or Chief Financial Officer and / or Chief Compliance Officer and / or Company Secretary of the Company be and are hereby severally authorised to finalize, settle and execute such document(s)/ deed(s)/ writing(s)/ paper(s)/ agreement(s) as may be required including filing of requisite forms, files, reports, returns and documents with such appropriate authorities, to settle any question, difficulty or doubt that may arise in respect of this resolution, to delegate all or any of the above powers to any Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to this resolution."



**Place:** Mumbai  
**Date:** May 5, 2025

**By Order of the Board of Directors  
For Godrej Finance Limited**

**Chunni Singh  
Company Secretary  
Membership No. A41074**

**Registered Office:**

Godrej One, Pirojshanagar,  
Eastern Express Highway, Vikhroli (East),  
Mumbai 400 079.  
CIN: U67120MH1992PLC065457  
Tel No.: 022-6881555

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. Proxies, in order to be effective, must be received at the Registered Office/Corporate Office of the Company not less than FORTY-EIGHT HOURS before the AGM.
2. During the period beginning twenty four hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, Members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided a written notice is given to the Company.
3. Members who are body corporate(s) intending to appoint their authorized representative(s) to attend the AGM are requested to send to the Company, a certified copy of the resolution of its Board of Directors / other governing body authorizing their representative(s) to attend and vote on their behalf at the AGM, pursuant to Section 113 of the Companies Act, 2013 ("the Act").
4. The Meeting will be convened at shorter notice, after obtaining the consent of more than 95% of the Members of the Company, pursuant to the provisions of Section 101 of the Act.
5. Members/Proxies should bring the enclosed Attendance Slip duly filled in for attending the AGM and are requested to write their Client ID and DP ID in the attendance slip and deliver duly signed attendance slip at the entrance of the meeting area.
6. In case of joint holders attending the AGM, if any, only such joint holder who is higher in the order of names will be entitled to vote.
7. Route map for reaching the AGM Venue is enclosed herewith.
8. An Explanatory Statement as required under section 102(1) of the Act and under other provisions and rules as may be applicable setting out material facts in respect of special business as set out in the Notice is annexed hereto.
9. The Registrar and Share Transfer Agents of the Company are Kfin Technologies Limited having their office at 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra, India, 400070, Tel. No.: 022 4617 0911, Email id: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
10. The Notice of AGM is available on the website of the Company at <https://finance.godrejcapital.com/gf/information-and-policies>.
11. Relevant documents referred to in the AGM Notice will be kept open for inspection for the Members from the date of dispatch of the Notice up to and including the date of the AGM at the AGM venue. The documents can be inspected at the registered office of the Company on any working day, between 10:00 a.m. (IST) to 1:00 p.m. (IST).



12. Additional information of a director seeking appointment/re-appointment at the ensuing AGM, as required under the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") is annexed to the Notice.
13. The Resolutions shall be deemed to be passed on the date of the AGM i.e., on Thursday, May 22, 2025 subject to receipt of the requisite number of votes in favour of the respective Resolution.
14. Manner of Voting during the AGM shall be through show of hands, unless a poll is demanded.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")**

**Item No. 3**

The Board of Directors of the Company had appointed Mr. Pankaj Gupta as the Chief Executive Officer ("CEO") at their meeting held on November 9, 2022, to comply with the requirement of Section 203 of the Companies Act, 2013 ("the Act") and to provide direction and management to the affairs of the Company.

The Members may note that with a view to make CEO a part of strategic decision making process and in-charge of operations, it is proposed to appoint Mr. Pankaj Gupta as the Managing Director and Chief Executive Officer ("MD&CEO") of the Company.

As per Para 42 of Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions, 2023 dated October 19, 2023, any change in the composition of the Board of the Company by more than 30% (excluding Independent Directors) would require prior approval of the Reserve Bank of India ("RBI").

As the proposed appointment would result in a change in the composition of the Board of the Company by more than 30%, prior approval of RBI was required.

The Board of Directors of the Company had at their meeting held on January 29, 2025 confirmed that Mr. Pankaj Gupta meets Fit & Proper criteria as per Fit & Proper Policy of the Company and approved making application to RBI for proposed appointment of Mr. Pankaj Gupta as MD&CEO of the Company, post receipt of approval from RBI.

Mr. Pankaj Gupta is not disqualified from being appointed as a director in terms of Section 164 of the Act. He has confirmed that he is not debarred from holding office of director by virtue of any order from SEBI or any such authority and has given his consent to act as Director of the Company.

The Company has received approval from RBI for appointment of Mr. Pankaj Gupta as MD&CEO of Company on April 1, 2025.

Accordingly, as per the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on May 5, 2025, subject to approval of Members of the Company, has approved the appointment of Mr. Pankaj Gupta as MD&CEO of the Company for a tenure of 3 (three) years w.e.f. May 5, 2025 to May 4, 2028, at such terms and conditions including remuneration not exceeding Rs. 3 Crores (Rupees Three crores only) as agreed between the Company and Mr. Pankaj Gupta.

Mr. Pankaj Gupta satisfies all the conditions set out in Part-I of Schedule V of the act and also conditions set out under sub-section (3) of Section 196 of the Act.

As per Schedule VA - 62D of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), listed entity shall ensure that approval of shareholders for appointment or reappointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a period of three months from the date of appointment, whichever is earlier.



As per Section 197 of the Act, the remuneration payable to any one managing director or whole time director or manager shall not exceed five per cent of the net profits of the company. The remuneration proposed to be paid to Mr. Pankaj Gupta, MD&CEO of the Company is within the specified limits as per aforesaid regulatory requirement.

In accordance with the above regulatory requirements, approval of shareholder for appointment and remuneration of Mr. Pankaj Gupta as MD&CEO of the Company by way of special resolution is being sought.

Relevant documentation with respect to appointment shall be available for inspection by the Members at the Registered Office of the Company during business hours on all working days.

Considering the rich and vast experience of Mr. Pankaj Gupta (detailed in **Annexure I**), your Board believes that his appointment as MD&CEO on the Board of the Company will be in the benefit of the Company.

Except Mr. Pankaj Gupta, none of the Directors or Key Managerial Personnel or their relatives, other than to the extent of their shareholding in the Company are in any way, concerned or interested, financially or otherwise in the said resolution set out at Item No. 3 of the Notice.

The Board of Directors accordingly recommend the Special Resolution set out at Item No. 3 of the Notice for the approval of the Members.

#### **Item No. 4**

The Board of Directors of the Company had appointed Ms. Anisha Motwani to hold office as Independent Director of the Company with effect from January 9, 2023, for a period of five consecutive years.

Considering the contribution of Ms. Anisha Motwani in the affairs of the Company and on recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 5, 2025, approved payment of commission of Rs. 5 lakhs (Rupees Five Lakhs only) to Ms. Anisha Motwani, Independent Director of the Company for the financial year 2024-25.

As per provisions of Section 197 of the Companies Act, 2013 ("the Act"), remuneration payable to Directors who are neither managing Directors nor whole-time Directors shall not exceed one percent of the net profits of the company, if there is a Managing or Whole-time Director or Manager.

As per Schedule VA - 62D of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors shall recommend all fees or compensation, if any, paid to Independent Directors and shall require approval of shareholders in general meeting.

In accordance with the above regulatory requirement, approval of shareholders by way of ordinary resolution is being sought.

Except Independent Directors, none of the Directors or Key Managerial Personnel or their relatives, other than to the extent of their shareholding in the Company are in any



way, concerned or interested, financially or otherwise in the said resolution set out at Item No. 4 of the Notice.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No. 4 of the Notice for the approval of the Members.

#### **Item No. 5 and 6**

The Members at the Annual General Meeting (“AGM”) of the Company held on May 21, 2024, had granted the following approvals to the Board of Directors:

- To borrow funds in excess of the aggregate of its Paid-up Capital, Free Reserves and Securities Premium Account from time to time, up to an aggregate amount not exceeding Rs. 12,500 crores,
- To create charges, mortgages, hypothecations etc. on both present and future movable and immovable properties, of the Company, in favour of lenders/banks/financial institutions/security/debenture trustee etc. for availing various credit facility(ies), as may be required, from time to time, upto an aggregate amount not exceeding Rs. 12,500 crores.

Considering the Company’s future business plans, growth potential, expansion of the Company’s loan portfolio and to meet the requirement of additional funds for the coming years, the Board of Directors of the Company at their meeting held on May 5, 2025, approved the following subject to approval of the Members of the Company:

- Increase existing borrowing limits of the Company from Rs. 12,500 Crores to Rs. 20,000 Crores, subject to the condition that the total amount of such borrowing(s) outstanding at any given point of time together with the money already borrowed (apart from temporary loans obtained by the Company from its Bankers/ other entities in ordinary course of business) shall not at any time exceed the limit of Rs. 20,000 Crores (Rupees Twenty Thousand Crores only),
- Increase in existing limit for creation of charges, mortgages, hypothecations etc. on both present and future movable and immovable properties, of the Company from Rs. 12,500 Crores to Rs. 20,000 Crores, subject to the condition that the total charges, mortgages, hypothecations etc. together with charges, mortgages, hypothecations etc. already created on both present and future movable and immovable properties, of the Company do not exceed sum of Rs. 20,000 Crores (Rupees Twenty Thousand Crores only).

Accordingly, in terms of Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 (“Act”), prior approval of the Members of the Company by way of special resolution for the aforesaid matters is being sought.

None of the Directors or Key Managerial Personnel or their relatives, other than to the extent of their shareholding in the Company are in any way, concerned or interested, financially or otherwise in the said resolution set out at Item No. 5 and 6 of the Notice.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 5 and 6 of the Notice for the approval of the Members.



### Item No. 7

The Members at the AGM of the Company held on May 21, 2024 had granted their approval, by passing a Special Resolution, to the Board of Directors of the Company to create/invite/offer/ issue/allot such number of Non-Convertible Debentures (“NCDs”), by way of private placement, in one or more series or tranches, on such terms and conditions, as may be determined by the Board of Directors such that the aggregate principal amount of such NCDs issued during a period of 1 year commencing from the date of passing of the said special resolution i.e. May 21, 2024, does not exceed Rs. 3,000 Crores.

Considering the business plans and growth of the Company and to enable the Company to raise funds by way of issuance of NCDs, the Board of Directors of the Company at their meeting held on May 5, 2025, proposed to create/invite/offer/issue/allot such number of NCDs, by way of private placement, in one or more series or tranches, such that the aggregate principal amount of such NCDs to be issued during a period of 1 year commencing from the date of passing of the Special Resolution set out at item no. 7 of the AGM Notice (i.e. May 5, 2025), does not exceed Rs. 7,500 Crores and it is further proposed to authorise the Borrowing & Investment Committee to undertake all acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, proper or desirable, in respect of issuance of NCDs under private placement including but not limited to determine the terms and conditions of the NCDs to be issued, number of NCDs to be issued, issue price, face value, issue size, coupon, tenor, objects of the issue, etc., subject to the approval of the Members of the Company.

In terms of Section 42 of the Companies Act, 2013 (“Act”) read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, a company shall not make an offer or invitation to subscribe to securities (including NCDs) under private placement unless the proposal has been previously approved by the Members of the company, by way of special resolution.

Further, in case of offer or invitation to subscribe to NCDs, where the amount proposed to be raised through such offer or invitation exceeds the limits specified in Section 180(1)(c) of the Act, it shall be sufficient if the company passes a previous special resolution only once in a year for all the offers or invitations to subscribe NCDs, during the year.

Accordingly, it is proposed to seek the approval of the Members of the Company in terms of Section 42 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, to create/invite/offer/issue/allot up to such number of NCDs, under private placement, in one or more series or tranches, such that the aggregate principal amount of NCDs to be issued during a period of 1 year commencing from the date of passing of the Special Resolution set out at Item No. 7 of the AGM Notice, does not exceed Rs. 7,500 Crores.

As required under Rule 14(1) of the Companies (Prospects and Allotment of Securities) Rules, 2014, as amended, the material facts in connection with the aforesaid issue of NCDs are as follows:



1	<b>Particulars of the offer including date of passing of Board resolution</b>	Secured or Unsecured Listed Redeemable NCDs whether cumulative and/ or non-cumulative for an amount not exceeding in aggregate Rs. 7,500 Crores (Rupees Seven Thousand Five Hundred Crores only), in one or more tranches on private placement basis at such interest rates and on such terms and conditions as may be determined by the Board / Borrowing and Investment Committee / person / Committee(s), duly authorised by the Board.  Date of passing Board Resolution: May 5, 2025
2	<b>Kinds of securities offered and the price at which security is being offered</b>	Secured or Unsecured Listed Redeemable NCDs whether cumulative and/ or non-cumulative at premium, discount or at par, as may be determined by the Board/ Borrowing and Investment Committee / person / Committee(s) duly authorised by the Board in such manner as may be permissible under the Companies Act, 2013, SEBI regulations, RBI regulations, and other applicable provisions.
3	<b>Basis or justification for the price (including premium, if any) at which the offer or invitation is being made</b>	As the issuance would be in one or more tranches, price will be determined by the Board / Borrowing and Investment Committee / person / Committee(s) duly authorised by the Board in accordance with the prevailing market conditions at the time of issue.
4	<b>Name and address of valuer who performed valuation</b>	Not applicable
5	<b>Amount which the company intends to raise by way of such securities</b>	Rs. 7,500 Crores (Rupees Seven Thousand Five Hundred Crores only)
6	<b>Material terms of raising such securities</b>	As the issuance would be in one or more tranches, material terms will be determined by the Board/ Borrowing and Investment Committee / person / Committee(s) duly authorised by the Board, in accordance with the applicable provisions of the Act and the Rules framed thereunder and other applicable law for the time being in force.
7	<b>Proposed time schedule</b>	One year from the date of passing of special resolution by the Members.
8	<b>Purposes or objects of offer</b>	The funds raised through this issue will be utilized for various financing activities, onward lending, repayment of existing indebtedness, working capital and general corporate purposes (such as investments for liquidity and statutory requirements, capital expenditure, revenue expenditure etc.) of the Company.
9	<b>Contribution being made by the promoters or directors either as part</b>	None



	of the offer or separately in furtherance of objects	
10	<b>Principle terms of assets charged as securities</b>	Secured by way of pari-passu charge or exclusive in favour of debenture trustee on the Standard Assets/ receivables, and cash & cash equivalents to the extent required to maintain Asset Cover upto 125% of debenture outstanding except those receivables exclusively charged against which refinance is availed or will be availed from government bodies. However, the Company shall, from time to time, be entitled to create any charge, mortgage, pledge, security interest, encumber or create lien on its Assets, subject to maintenance of Asset Cover upto 125%, except to the extent of charge created in favor of government bodies or as may be required under any law, regulation, guidelines or rules.

None of the Directors or Key Managerial Personnel or their relatives, other than to the extent of their shareholding in the Company are in any way, concerned or interested, financially or otherwise in the said resolution set out at Item No. 7 of the Notice.

The Board of Directors accordingly recommends the Special Resolution set out at Item No. 7 of the Notice for the approval of the Members.

**Place:** Mumbai  
**Date:** May 5, 2025

**By Order of the Board of Directors  
For Godrej Finance Limited**

**Chunni Singh**  
**Company Secretary**  
**Membership No. A41074**



## Annexure I

Additional information of a director seeking appointment/re-appointment at this AGM in pursuance of SS-2:

Name of Director	Mr. Manish Shah	Mr. Pankaj Gupta
Director Identification Number (DIN)	06422627	10891578
Nationality	Indian	Indian
Date of Birth / (Age)	26-06-1974 (50 years)	09-06-1981 (44 years)
Date of first appointment on the Board	August 25, 2021	November 9, 2022
Qualification	MBA in Finance, Marketing & General Management from IIM Ahmedabad	<ul style="list-style-type: none"> <li>Bachelors in Humanities / Arts degree from Guru Nanak Dev University</li> <li>Diploma in General Management from Emeritus Institute of Management, Singapore</li> <li>Executive program in Sales &amp; Marketing from Indian Institute of Management, Calcutta</li> <li>Leadership Development program from Indian Institute of Management, Ahmedabad</li> <li>Advanced Management Program from The Wharton School, University of Pennsylvania.</li> </ul>
Experience / Brief Profile / nature of expertise in specific functional areas	Mr. Manish Shah is the Managing Director and Chief Executive Officer of Godrej Capital Limited, holding Company and Non - Executive Director of Godrej Housing Finance Limited, subsidiary of Holding Company. He has spent over 22 years in financial services in diverse businesses such as secured and unsecured lending, credit cards, wealth management and life insurance with Citibank, AEGON and Bank of Baroda in India and in the US. He has held leadership roles in organizations ranging from MNCs, Public Sector enterprises.	With over 24 years of experience, including 20 years in financial services, Pankaj has held leadership roles across banks, mortgage assets, unsecured assets, liabilities divisions and NBFCs. Detail-oriented and with an eye for achieving high-quality standards and profit improvements, Pankaj has lead organizations through expert business transformation services and cutting-edge solutions.  Before joining Godrej, Pankaj played a pivotal role at Bajaj Finance Ltd. for about 11 years and spearheaded the launch of various business lines, including Unsecured SME Loans, Home Loans, Loan Against Property,



	<p>These stints involved setting up large distribution networks across the country, strategic business development, institutional fundraising and building analytics &amp; risk management frameworks, often from the ground up.</p>	<p>Personal Loans, Loans for Doctors, and Construction Finance. He began his career at Asian Paints in the FMCG sector, later transitioning to HDFC Bank, where he managed CASA acquisition and cross-selling before focusing on personal loans. Subsequently, Pankaj led unsecured consumer assets for HDFC and Kotak Mahindra Bank.</p> <p>Pankaj holds a Post Graduate Diploma in General Management from the Emeritus Institute of Management, Singapore, and has completed an Executive Program in Sales and Marketing from the Indian Institute of Management, Calcutta. Furthermore, Pankaj has completed his Advanced Management Program from The Wharton School, University of Pennsylvania.</p>
<p><b>Directorships held in other companies (excluding Foreign Companies and Section 8 companies)</b></p>	<ul style="list-style-type: none"> <li>➤ Godrej Capital Limited,</li> <li>➤ Godrej Housing Finance Limited,</li> <li>➤ Finance Industry Development Council.</li> </ul>	Nil
<p><b>Chairmanships/ Memberships of Committees in other companies*</b></p>	<p><b>Godrej Housing Finance Limited</b></p> <ol style="list-style-type: none"> <li>1. Nomination &amp; Remuneration Committee - Member</li> <li>2. Corporate Social Responsibility Committee - Member</li> </ol> <p><b>Godrej Capital Limited</b> Corporate Social Responsibility Committee - Chairperson</p>	Nil
<p><b>Shareholding in the Company</b></p>	-	-
<p><b>Number of Board Meetings attended during the year</b></p>	4 (Four)	None as a Director
<p><b>Relationship with other Directors / Manager / Key Managerial Personnel</b></p>	None	None
<p><b>Details of remuneration sought to be paid and the remuneration last drawn</b></p>	NA	As provided under Explanatory Statement for Item No. 3.



<b>Terms and conditions of appointment/re-appointment</b>	Non-Executive Director liable to retire by rotation.	Mr. Pankaj Gupta is appointed as Managing Director and Chief Executive Officer for a period of 3 years with effect from May 5, 2025 and is liable to retire by rotation.
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*\*Only statutory committees required to be constituted under the Companies Act, 2013 have been considered.*

<b>Name of Director</b>	<b>Ms. Anisha Motwani</b>
<b>Director Identification Number (DIN)</b>	06943493
<b>Nationality</b>	Indian
<b>Date of Birth / (Age)</b>	21-06-1963 (61 years)
<b>Date of first appointment on the Board</b>	January 9, 2023
<b>Qualification</b>	<ul style="list-style-type: none"> <li>• MBA, University of Rajasthan,</li> <li>• Bachelor of Science, Sophiya College, Ajmer.</li> </ul>
<b>Experience / Brief Profile / nature of expertise in specific functional areas</b>	<p>Ms. Anisha Motwani is a multi-faceted business leader and comes with 31+ years of rich and diverse experience in diverse industries - FMCG, automobiles, financial &amp; health services. She founded Storm the Norm venture in 2015, a company specializing in Brand, Digital &amp; Innovation Projects.</p> <p>She is the author of 2 bestselling books; Storm the Norm – a first-of-its-kind collection of 20 contemporary stories of truly inspiring businesses &amp; She Storms – a groundbreaking book that celebrates the extraordinary journeys of 17 women who defied norms &amp; shattered barriers.</p> <p>Ms. Motwani is on the Advisory Board of IIHMR, India Diversity Forum &amp; a regular speaker at national and global business platforms.</p> <p>In recognition of her achievements, Ms. Motwani was voted as one of the '50 Most Powerful Women in Indian Business' by Business Today for three consecutive years since 2009. Ms. Motwani has also been recognized amongst the 'Top 50 Women in Media, Marketing and Advertising' by Impact &amp; Colors for 4 consecutive years since 2011. Ms. Motwani has been conferred 'Women at Work Leadership Award 2011' by Asian Confederation of Business and 'Brand Builder of the year' award by NDTV amongst many others.</p> <p>She holds directorship with Star Health &amp; Allied Insurance, Nuvama Wealth Management, Abbot India, etc.</p>



<p><b>Directorships held in other companies (excluding Foreign Companies and Section 8 companies)</b></p>	<ul style="list-style-type: none"> <li>➤ Raymond Lifestyle Limited</li> <li>➤ Motherson Sumi Wiring India Limited</li> <li>➤ Ceigall India Limited</li> <li>➤ Nuvama Wealth Management Limited</li> <li>➤ Dvara Kshetriya Gramin Financial services Private Limited</li> <li>➤ Versuni India Home Solutions Limited (Formerly Philips Domestic Appliances India Limited)</li> <li>➤ Star Health and Allied Insurance Company Limited</li> <li>➤ Abbott India Limited</li> </ul>
<p><b>Chairmanships/ Memberships of Committees in other companies*</b></p>	<p><b>Raymond Lifestyle Limited:</b></p> <ol style="list-style-type: none"> <li>1. Audit Committee - Member</li> <li>2. Stakeholders Relationship Committee - Member</li> <li>3. Corporate Social Responsibility Committee - Member</li> </ol> <p><b>Ceigall India Limited</b></p> <ol style="list-style-type: none"> <li>1. Nomination &amp; Remuneration Committee - Member</li> </ol> <p><b>Nuvama Wealth Management Limited</b></p> <ol style="list-style-type: none"> <li>1. Nomination &amp; Remuneration Committee - Chairperson</li> </ol> <p><b>Versuni India Home Solutions Limited</b></p> <ol style="list-style-type: none"> <li>1. Audit Committee - Member</li> </ol> <p><b>Star Health and Allied Insurance Company Limited:</b></p> <ol style="list-style-type: none"> <li>1. Corporate Social Responsibility Committee - Chairperson</li> <li>2. Audit Committee - Member</li> <li>3. Nomination &amp; Remuneration Committee - Member</li> </ol> <p><b>Abbott India Limited:</b></p> <ol style="list-style-type: none"> <li>1. Audit Committee - Chairperson</li> <li>2. Nomination &amp; Remuneration Committee - Member</li> <li>3. Stakeholders Relationship Committee - Member</li> <li>4. Corporate Social Responsibility Committee - Member</li> </ol>
<p><b>Shareholding in the Company</b></p>	<p>-</p>
<p><b>Number of Board Meetings attended during the year</b></p>	<p>4 (Four)</p>
<p><b>Relationship with other Directors / Manager / Key Managerial Personnel</b></p>	<p>None</p>
<p><b>Details of remuneration sought to be paid and the remuneration last drawn</b></p>	<p>Sitting fees and commission as approved by the Board for attending the Board and Committee Meetings.</p>



	<p><b>Sitting fees:</b> FY 2024-25: Rs. 25 Lakhs</p> <p><b>Commission:</b></p> <ul style="list-style-type: none"> <li>• For FY 2023-24: Rs. 8 Lakhs (paid in FY 2024-25)</li> <li>• For FY 2024-25: Rs. 5 Lakhs# (to be paid in FY 2025-26)</li> </ul> <p>#Recommended by Board for approval of Members at the ensuing Annual General Meeting</p>
<b>Terms and conditions of appointment/re-appointment</b>	Independent Director appointed with effect from January 9, 2023 for a period of 5 years and not liable to retire by rotation.

*\*Only statutory committees required to be constituted under the Companies Act, 2013 have been considered.*

**Place:** Mumbai  
**Date:** May 5, 2025

**By Order of the Board of Directors  
For Godrej Finance Limited**

**Chunni Singh**  
**Company Secretary**  
**Membership No. A41074**

**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]*

**CIN:** U67120MH1992PLC065457

**Name of the Company:** Godrej Finance Limited

**Registered Office:** Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli  
(East) Mumbai - 400 079

Name of the member (s):	
Address:	
E-mail ID:	
DP ID:	
Client ID/Folio No.:	

I/we, being the member (s) holding \_\_\_\_\_ shares of the above named company, hereby appoint:

1. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her
  
2. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her
  
3. Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
E-mail ID: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34<sup>th</sup> (Thirty-Fourth) Annual General Meeting of the Members of Godrej Finance Limited to be held on Thursday, May 22, 2025, at 4.00 p.m. and at any adjournment(s) thereof in

respect of such resolutions as are indicated below:

<b>Resolution No</b>	<b>Resolution</b>	<b>Type of resolution (Ordinary / Special)</b>
1.	To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, along with the Report(s) of the Board of Directors and the Auditors thereon.	<b>Ordinary</b>
2.	To appoint a director in place of Mr. Manish Shah (DIN: 06422627), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, has offered himself for re-appointment.	<b>Ordinary</b>
3.	Appointment of and Remuneration payable to Mr. Pankaj Gupta (DIN: 10891578) as the Managing Director & Chief Executive Officer of the Company.	<b>Special</b>
4.	Payment of commission to the Independent Director of the Company.	<b>Ordinary</b>
5.	Increase in the Borrowing limits of the Company.	<b>Special</b>
6.	Authorizing the Board to mortgage/create charge on the assets.	<b>Special</b>
7.	Issuance of Non-Convertible Debentures under Private Placement Basis.	<b>Special</b>

Affix Re. 1/- revenue stamp
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Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

Signature of member (s): \_\_\_\_\_

Signature of Proxy holder(s): \_\_\_\_\_

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

### ATTENDANCE SLIP

Name of the member(s):	
Name of the Proxy:	
Folio No./ *DP ID and Client ID:	
No. of Equity shares	

*\*Applicable for investors holding shares in electronic form*

I/We hereby record my/our presence at the **34<sup>th</sup> (Thirty-Fourth) ANNUAL GENERAL MEETING** of the Members of Godrej Finance Limited on Thursday, May 22, 2025, at 4.00 p.m. at Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400 079.

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Member's / Proxy's Signature  
(To be signed at the time of handing over this slip)

**Notes.**

1. Please complete this attendance slip and hand it over at the entrance of the meeting hall.
2. Joint shareholders may obtain an additional attendance slip at the venue of the meeting.



ROUTE MAP FOR AGM VENUE

