



### Notice to the Members of Godrej Finance Limited

NOTICE is hereby given that the 33<sup>rd</sup> (Thirty - Third) Annual General Meeting ("AGM") of the Members of Godrej Finance Limited ("the Company"), is scheduled to be held on Tuesday, May 21, 2024, at 11:30 a.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, 2024, along with the Report(s) of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Pirojsha Godrej (DIN: 00432983), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, has offered himself for re-appointment.
3. Appointment of M/s Batliboi & Purohit, Chartered Accountants (Firm Registration No. 101048W), as the Statutory Auditor of the Company.

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

**"RESOLVED THAT** pursuant to the provisions of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), as amended, read with the Companies (Audit and Auditors) Rules, 2014, as amended, and the RBI notification RBI/2021-22/25, Ref.No.DoS.CO.ARG/ SEC.01/08.91.001/2021-22 dated April 27, 2021 ("RBI Guidelines"), 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 Audit Committee and Board of Directors respectively, M/s Batliboi & Purohit, Chartered Accountants (Firm Registration No. 101048W), who being eligible for appointment as Statutory Auditors in terms of Section 141 of the Act and applicable rules and the RBI Guidelines, be and is hereby appointed as Statutory Auditors of the Company to hold office for a term of 3 (Three) years commencing from the conclusion of this Annual General Meeting ("AGM"), being the 33<sup>rd</sup> (Thirty-Third) AGM until the conclusion of the 36<sup>th</sup> (Thirty-Sixth) AGM of the Company, to be held in the year 2027, at such remuneration as may be decided by the Board of Directors of the Company."

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and / or Chief Executive Officer and / or Chief Financial Officer and / or Chief Compliance Officer and / or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to determination of roles and responsibilities/scope of work of the Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts



or documents in this regard and to alter and vary the terms and conditions of remuneration arising out of increase in scope of work and such other requirements resulting in the change in scope of work, etc. without being required to seek any further consent or approval of the Members of the Company."

#### **SPECIAL BUSINESS:**

#### **4. Payment of commission to Independent Director(s) 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 149, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule V of the Act, 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, in the event of loss for the Company in Financial Year ("FY") 2023-24, consent of the Members be and is hereby accorded for payment of commission of Rs. 8,00,000 to Ms. Anisha Motwani, Independent Director of the Company for FY 2023-24.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and / or Chief Executive Officer 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 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. 12,500 Crores (Rupees Twelve Thousand Five Hundred Crores only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and / or Chief Executive Officer 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 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. 12,500 Crores (Rupees Twelve Thousand Five Hundred Crores only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors and / or Chief Executive Officer 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) 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. 3,000 Crores (Rupees Three Thousand 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 Executive Officer 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:** April 30, 2024

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

  
**Kunal Karnani**  
Chief Financial Officer



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. 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").
3. 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.
4. 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.
5. 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.
6. Route map for reaching the AGM Venue is enclosed herewith.
7. 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.
8. The Registrar and Share Transfer Agents of the Company are Kfin Technologies Limited having their office at Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, Telangana, Tel. No.: 040 6716 2222, Email id: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
9. The Notice of AGM is available on the website of the Company at <https://www.godrejcapital.com/gf/products.html>.
10. 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).
11. 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.
12. The Resolutions shall be deemed to be passed on the date of the AGM i.e., on Tuesday, May 21, 2024 subject to receipt of the requisite number of votes in favour of the respective



Resolution.

13. 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**

**Item No. 4**

The Board of Directors of the Company had appointed Ms. Anisha Motwani as Additional Director in the capacity of Independent Director for a term of five (5) consecutive years with effect from January 9, 2023, not liable to retire by rotation and said appointment was approval of the Members of the Company at the Annual General Meeting held on May 22, 2023.

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 April 30, 2024, approved payment of commission of Rs. 8,00,000 to Ms. Anisha Motwani for the financial year 2023-24.

As per provisions of Section 197 of the Companies Act, 2013 ("the Act"), if a company has no profits or its profits are inadequate, the company can pay to its directors including independent director, by way of remuneration any amount only in accordance with the provisions of Schedule V of the Act.

Further, Schedule V prescribes that if a company proposes to pay remuneration within the limits specified under Section II, then approval of shareholders via ordinary resolution is required whereas if company proposes to pay remuneration exceeding limits specified under Section II then approval of shareholders via a special resolution is required.

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

The following additional information as per Section II of Part II of Schedule V to the Act is given below:

**I. General Information:**

1	Nature of Industry	<p>The Company is registered as Non-Banking Financial Company with the Reserve Bank of India w.e.f. March 18, 1998. It commenced its retail lending operations w.e.f. April 30, 2022.</p> <p>The Company is also registered as Corporate Agent (Composite) with the Insurance Regulatory and Development Authority of India (IRDAI) w.e.f. October 17, 2023. Said registration is valid till October 16, 2026.</p>
2	Date of commencement of commercial production	Retail lending operations – April 2022.



		Company is operative from March 1998, however, retail lending operations have been commenced from April 2022.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	NA
4	Financial performance of 2023-24 based on given indicators	<p>Financial Performance of the Company for the financial year ended 31<sup>st</sup> March, 2024:</p> <p><i>(Rupees in lakhs)</i></p> <p>Revenue from operations: Rs.39,018.53</p> <p>Other Income: Rs 784.60</p> <p>Total Expenditure: Rs. 42,723.70</p> <p>Net Loss before tax: Rs. (2,920.57)</p> <p>Net Loss after tax: Rs. (2,920.57)</p>
5	Foreign investments or collaborations, if any	As on March 31, 2024, there is no foreign investments in the Company.

II. **Information about the appointee:** Not Applicable (No appointment proposed)

III. **Other Information:**

1	Reasons of loss or Inadequate profits	<p>The Company was incorporated on February 17, 1992. It was granted license to commence business as a Non-Banking Financial Company on March 18, 1998. It commenced its retail lending operations in April 2022. Financial Year 2022-23 was the first full year of retail lending operations of the Company.</p> <p>The business of the Company grew significantly during the financial year 2022-23 and 2023-24. The Total AUM of the Company is Rs. 4,84,183.61 Lakhs as on March 31, 2024.</p> <p>The Company expects to become profitable in current Financial Year.</p>
2	Steps taken or proposed to be taken for improvement	
3	Expected increase in productivity and profits in measurable terms.	

Brief profile of Ms. Anisha Motwani is provided under **Annexure I**.



Except Ms. Anisha Motwani, 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 Special 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 22, 2023, 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. 7,500 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. 7,500 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 April 30, 2024, approved the following subject to approval of the Members of the Company:

- Increase existing borrowing limits of the Company from Rs. 7,500 Crores to Rs.12,500 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. 12,500 Crores (Rupees Twelve Thousand Five Hundred 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. 7,500 Crores to Rs.12,500 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. 12,500 Crores (Rupees Twelve Thousand Five Hundred 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 22, 2023 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 22, 2023, does not exceed R. 2,000 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 April 30, 2024, 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 21, 2024), does not exceed Rs. 3,000 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 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 Serial No. 7 of the AGM Notice, does not exceed Rs. 3,000 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. 3,000 Crores (Rupees Three Thousand 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: April 30, 2024
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.
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. 3,000 Crores (Rupees Three Thousand 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	Principle terms of assets charged as securities	<p>Secured by way of pari-passu charge or exclusive in favour of debenture trustee on the Standard Assets/ receivables, and cash &amp; 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.</p> <p>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.</p>

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: April 30, 2024

By Order of the Board of Directors  
For Godrej Finance Limited

  
Kunal Karnani  
Chief Financial Officer



## Annexure I

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

<b>Name of Director</b>	<b>Mr. Pirojsha Godrej</b>	<b>Ms. Anisha Motwani</b>
<b>Director Identification Number (DIN)</b>	00432983	06943493
<b>Nationality</b>	Indian	Indian
<b>Date of Birth / (Age)</b>	27-10-1980 (43 years)	21-06-1963 (60 years)
<b>Date of first appointment on the Board</b>	August 25, 2021	January 9, 2023
<b>Qualification</b>	<ul style="list-style-type: none"> <li>• Graduate from Wharton School of Business,</li> <li>• Master's in International Affairs from Columbia University,</li> <li>• MBA from Columbia Business School</li> </ul>	<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>Mr. Pirojsha Godrej is the Chairperson of Godrej Properties, Godrej Capital, Godrej Housing Finance, Godrej Finance and Godrej Fund Management. He joined Godrej Properties Limited (GPL) in 2004, became an Executive Director in 2008, and was appointed CEO of GPL in 2012. He has led the company through a phase of rapid growth. In Financial Year 2016, GPL for the first time became India's #1 publicly listed real estate developer by residential sales, a position it has retained for the past 5 years. Under his leadership, GPL has been at the forefront of the sustainable development movement; in 2013, GPL received an award from former President of India, APJ Abdul Kalam for being one of the companies in India from across sectors to have driven the green building movement. GPL in 2016 was ranked #2 in Asia and #5 in the World in terms of its sustainability performance in the Global Real</p>	<p>Ms. Anisha Motwani comes with 31+ years of rich and diverse experience. She has worked with a diverse set of companies such as McCann, General Motors, Max Life across her career. She is currently a Director with Star Health &amp; Allied Insurance, Nuvama Wealth Management, Abbot Health, Ceigall India, Welspun etc.. She is also working as Diversity &amp; Inclusion Consultant with MG Motors and Strategic Advisor to World Bank.</p> <p>She is founder partner for "Storm the Norm", an innovation company.</p>

	<p>Estate Sustainability Benchmark Report. The Indian Green Building Council (IGBC) has awarded Pirojsha with the IGBC Green Champion Award 2016 for his contribution to the sustainability of India's built environment. In 2017, Pirojsha was appointed the Chairperson of Godrej Properties. He also assumed the role of Chairperson of Godrej Fund Management. In 2019, Pirojsha founded and became the Chairperson of Godrej Housing Finance.</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 Consumer Products Limited</li> <li>➤ Godrej Properties Limited</li> <li>➤ Godrej Fund Management and Investment Advisers Private Limited</li> <li>➤ Praviz Developers Private Limited</li> <li>➤ Karukachal Developers Private Limited</li> <li>➤ Eranthus Developers Private Limited</li> <li>➤ Swaddle Projects Private Limited</li> <li>➤ Godrej Agrovet Limited</li> <li>➤ Godrej Industries Limited</li> <li>➤ Godrej Capital Limited</li> <li>➤ Godrej Housing Finance Limited</li> <li>➤ Ceres Developers Private Limited</li> <li>➤ Swaddle Studios Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>➤ Prataap Snacks Limited</li> <li>➤ Welspun Living Limited (Formerly Welspun India Limited)</li> <li>➤ Abbott India Limited</li> <li>➤ Star Health and Allied Insurance Company Limited</li> <li>➤ Hindware Home Innovation Limited</li> <li>➤ Versuni India Home Solutions Limited (Formerly Philips Domestic Appliances India Limited)</li> <li>➤ Dvara Kshetriya Gramin Financial services Private Limited</li> <li>➤ Nuvama Wealth Management Limited</li> <li>➤ Ceigall India Limited</li> </ul>
<p><b>Chairmanships/ Memberships of Committees in other companies*</b></p>	<p><b>Godrej Properties Limited</b></p> <ol style="list-style-type: none"> <li>1. Corporate Social Responsibility Committee – Chairperson</li> <li>2. Stakeholder's Relationship Committee - Member</li> </ol>	<p><b>Prataap Snacks Limited:</b></p> <ol style="list-style-type: none"> <li>1. Corporate Social Responsibility Committee - Chairperson</li> <li>2. Audit Committee – Member</li> </ol>

	<p><b>Godrej Consumer Products Limited</b> 1. Stakeholder's Relationship Committee - Chairperson</p> <p><b>Godrej Housing Finance Limited</b> 1. Nomination &amp; Remuneration Committee – Member</p> <p><b>Godrej Fund Management and Investment Advisors Private Limited</b> 1. Corporate Social Responsibility Committee – Member</p>	<p><b>Welspun Living Limited:</b> 1. Audit Committee - Member 2. Nomination &amp; Remuneration Committee - Member 3. Corporate Social Responsibility and ESG Committee - Member</p> <p><b>Abbott India Limited:</b> 1. Audit Committee – Chairperson 2. Nomination &amp; Remuneration Committee – Member 3. Stakeholders Relationship Committee - Member 4. Corporate Social Responsibility Committee - Member</p> <p><b>Star Health and Allied Insurance Company Limited:</b> 1. Corporate Social Responsibility Committee - Chairperson 2. Audit Committee - Member</p> <p><b>Hindware Home Innovation Limited:</b> 1. Audit Committee – Member</p> <p><b>Ceigall India Limited</b> 1. Nomination &amp; Remuneration Committee - Member</p>
Shareholding in the Company	1 (One) as nominee of Godrej Capital Limited.	-
Number of Board Meetings attended during the year	4 (Four)	4 (Four)
Relationship with other Directors / Manager / Key Managerial Personnel	None	None
Details of remuneration sought to be paid and the remuneration last drawn	Nil	<p>Sitting fees and commission as approved by the Board for attending the Board and Committee Meetings.</p> <p><b>Sitting fees:</b> FY 2023-24: Rs. 22 Lakhs</p>

		<b>Commission:</b> <ul style="list-style-type: none"> <li>For FY 2022-23: Rs. 0.50 Lakhs (paid in FY 2023-24)</li> <li>For FY 2023-24: Rs. 8 Lakhs# (to be paid in FY 2024-25)</li> </ul> <p><i>#Recommended by Board for approval of Members at the ensuing Annual General Meeting</i></p>
<b>Terms and conditions of appointment/re-appointment</b>	Non-Executive Chairperson liable to retire by rotation.	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: April 30, 2024

By Order of the Board of Directors  
For Godrej Finance Limited

  
**Kunal Karnani**  
 Chief Financial Officer



**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:

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  
33rd (Thirty-Third) Annual General Meeting of the members of Godrej Finance Limited  
to be held on Tuesday, May 21, 2024, at 11:30 a.m. and at any adjournment(s) thereof in  
respect of such resolutions as are indicated below:

Resolution No	Resolution	Type of resolution (Ordinary / Special)
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1.	To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024, 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. Pirojsha Godrej (DIN: 00432983), 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 M/s Batliboi & Purohit, Chartered Accountants (Firm Registration No. 101048W), as the Statutory Auditor of the Company.	<b>Ordinary</b>
4.	Payment of commission to the Independent Director of the Company.	<b>Special</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 \_\_\_\_\_ 2024.

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 33<sup>rd</sup> (Thirty-Third) ANNUAL GENERAL MEETING of the members of Godrej Finance Limited on Tuesday, May 21, 2024, at 11:30 a.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

