

Dated: June 17, 2019

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

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

Ref.: BSE Scrip Code No. “540743”

Ref.: “GODREJAGRO”

Sub: Outcome of the Board Meeting

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with Schedule III to the said Regulations, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e., on Monday, June 17, 2019, *inter alia*, have approved / noted the following:-

(a) **Induction of Mr. Kannan Sitaram as an “Additional Director” (Non – Executive, Independent) on the Board:**

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors, has appointed Mr. Kannan Sitaram (DIN: 01038711) as an “Additional Director” (Non – Executive, Independent) with effect from June 17, 2019.

Mr. Kannan Sitaram will be a Non-Executive, Independent Director and he is not related to the Promoter or to the Promoter Group and fulfills the criteria of Independence as required under the provisions of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended from time to time).

With the Induction of Mr. Kannan Sitaram as an “Independent Director”, the total number of Directors on the Board has increased to 14 (Fourteen) out of which 50% are Independent Directors.

Disclosure required pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III to the said Regulations, with regard to change in Directors and Key Managerial Personnel is given herein under:-

Sr. No	Disclosure Requirement	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Kannan Sitaram as an Additional Director (Non – Executive, Independent Director), subject to approval of the Shareholders.
2.	Date of Appointment / Cessation (as applicable) & term of Appointment	June 17, 2019 upto July 17, 2022.



3.	Brief Profile	<p>Mr. Kannan Sitaram (“Kannan”) is B. Tech from IIT, Madras and MBA from IIM, Ahmedabad. He has participated in executive programs at Carnegie Mellon and Kellogg Business School.</p> <p>Mr. Kannan has over 3 decades of experience building consumer product businesses in India. He started his career with Ponds (India) Limited and had several stints as a Sales and Brand and Category Manager. He moved to Hindustan Lever Limited (“HLL”) in 1993, post Unilever’s global acquisition of Chesebrough Ponds. At HLL, he held several Senior Leadership positions first as National Sales Manager for the rapidly growing personal products business, then as National Sales Manager for the Detergents business, at that time India’s largest consumer product business. In these roles he led HLL’s thrust into rural markets and played a key role in several restructuring initiatives. He, thereafter, was Head of Marketing for HLL’s large beverages business where he led the consolidation of the tea business under 2 brands- Brooke Bond and Lipton. He then moved to Unilever’s corporate Head Quarter in London in 2002 to join the Corporate Strategy Group where he worked with Unilever’s Executive Committee to develop Unilever’s global corporate strategy across the foods, home care and personal care businesses.</p> <p>In 2006, Mr. Kannan joined Dabur India Limited, a leading Indian CPG company as Chief Operating Officer responsible for Dabur’s consumer product businesses in India, Nepal and Bangladesh including foods, health care, personal care and home care. His leadership challenges during this assignment included accelerating Dabur’s revenue and profit growth and successfully integrating 2 acquisitions- Balsara and Fem. In 2010, Kannan joined India Equity Partners (IEP) as an Operating Partner where he worked with the investing team exploring investments in the consumer products sector and as CEO of Innovative Foods, a company in the frozen foods business. He successfully</p>
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		managed IEP's exit from Innovative Foods to Peepul Capital. He left Innovative Foods in 2017 to join the board at Fireside as Venture Partner. Fireside is a venture capital fund focused on investing in early stage consumer companies and Mr. Kannan mentors many of these young companies.
4.	Disclosure of Relationships between Directors (in case of Appointment of a Director)	Mr. Kannan Sitaram is not related to any of the Promoters, Members of the Promoter Group and Directors of the Company and is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

(b) Re-constitution of the Risk Management Committee of the Board of Directors:

Consequent to resignation of Mr. Amit B. Choudhury as an Independent Director of the Company, the Risk Management Committee of the Board of Directors of the Company is re-constituted with effect from today, i.e., June 17, 2019. The Risk Management Committee of the Board of Directors shall comprise of the following Members:

1. Mr. N. B. Godrej, Chairman (Non – Executive, Non-Independent Director)
2. Mr. B. S. Yadav, Member (Executive, Non-Independent Director) (Managing Director)
3. Mr. N. Srinivasan, Member (Non – Executive, Independent Director).

(c) Lapse of Stock Options granted to an employee:

The Nomination & Remuneration Committee of the Board of Directors at its Meeting held today, noted and took on record lapse of 3,861 stock options under the Employees Stock Grant Scheme, 2018 (“ESGS 2018”) to the eligible employees of the Company, due to resignation. Consequent to lapse of the stock options, the said employee shall have no right to claim any part of it.

We request you to please take the above information on your records.

Thanking you,

Yours sincerely,

For Godrej Agrovet Limited

Vivek Raizada
Head – Legal & Company Secretary & Compliance Officer
(ACS 11787)

