

Godrej Agrovet Ltd.  
Registered Office : Godrej One,  
3rd Floor, Pirojshanagar,  
Eastern Express Highway,  
Vikhroli (E), Mumbai 400 079, India.  
Tel. : +91-22-2518 8010/8020/8030  
Fax : +91-22-2519 5124  
Email : gavlho@godrejagrovvet.com  
Website : www.godrejagrovvet.com  
CIN : L15410MH1991PLC135359

**Date:** May 29, 2025

To,  
**BSE Limited**  
P. J. Towers, Dalal Street,  
Fort, Mumbai – 400001

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra – Kurla Complex,  
Bandra (East), Mumbai - 400051

**Ref.:** BSE Scrip Code No. “540743”

**Ref.:** “GODREJAGRO”

**Sub: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2025**

**Ref.: Regulation 24(2) of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

In compliance with Regulation 24 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed, the Annual Secretarial Compliance Report of Godrej Agrovet Limited for the Financial Year ended March 31, 2025, issued by M/s. BNP & Associates, Practicing Company Secretaries.

Request you to kindly take the same on your records.

Thanking you,

Yours sincerely,

For **Godrej Agrovet Limited**

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

Encl.: As Above



**SECRETARIAL COMPLIANCE REPORT OF GODREJ AGROVET LIMITED  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2025**

**To,  
The Board of Directors  
Godrej Agrovvet Limited**

We, BNP & Associates, Secretarial Auditors of the Company have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Godrej Agrovvet Limited** having **CIN: L15410MH1991PLC135359** (hereinafter referred as '**the listed entity**'), having its Registered Office at Godrej One, 3<sup>rd</sup> Floor, Pirojshanagar Eastern Express Highway, Vikhroli (East) Mumbai - 400079, Maharashtra ("GAVL" / "Company" / "Listed Entity"). The Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes, books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the Financial Year ended on March 31, 2025, has complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We BNP & Associates, have examined:

- a) all the relevant documents and records made available to us both electronically and physically as well as explanations provided by the representatives of the listed entity, for the purpose of our audit;
- b) the filings/ submissions made by the listed entity to the Stock Exchange(s);
- c) website of the listed entity;
- d) any other documents/ filings, as may be relevant, which has been relied upon to make this Report,

for the Financial Year ended 31<sup>st</sup> March, 2025 ("Review Period") in respect of the compliance with the provisions of:

- a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR");
- b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;  
The Listed entity has submitted the Compliance Certificate to Stock Exchange with respect to maintenance of Structured Digital Database pursuant to Regulations 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 for the Quarters ended on 30<sup>th</sup> June, 2024, 30<sup>th</sup> September, 2024, 31<sup>st</sup> December, 2024, and 31<sup>st</sup> March, 2025.
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (to the extent applicable)
- d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;



- f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;  
g) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

and the circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period:

- (a) The Listed Entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below: -

Sr. No. (a)	Compliance Requirement (Regulations/ circulars/ guidelines/ including specific clause) (b)	Regulation / Circular No. (c)	Deviations (d)	Action Taken by (e)	Type of Action (f)
<b>None</b>					

Details of Violation (g)	Fine Amount (h)	Observations/Remarks of the Practicing Company Secretary (i)	Management response (j)	Remarks (k)
<b>None</b>				

- (b) The Listed Entity has taken the following action to comply with the observations made in previous reports:

Sr. No. (a)	Observations/Remarks of the Practicing Company Secretary in the previous reports (PCS) (b)	Observations made in the Secretarial compliance report for the year ended (c)	Compliance Requirements (Regulations/ circulars/ guidelines including specific clause) (d)	Details of violation/deviations and actions taken / penalty imposed, if any, on the listed entity (e)	Remedial actions if any taken by the listed entity (f)	Comments of the PCS on the actions taken by the listed entity (g)
<b>None</b>						

- I. We hereby report that during the Review Period, the compliance status of the listed entity with the following requirements: -

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by Practicing Company Secretary
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	Generally Complied
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the due approval of Board of Directors of the listed entities.</li> </ul>	Yes	Complied





	<ul style="list-style-type: none"> <li>All the policies are in conformity with SEBI Regulations and has been reviewed and timely updated as per the regulations / circulars / guidelines.</li> </ul>		<p>Following list of policies were amended/modified/alterd during the Secretarial Review period by the listed entity:</p> <ul style="list-style-type: none"> <li>i. Whistle Blower Policy</li> <li>ii. Policy on determination of Materiality of Events</li> <li>iii. Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions</li> <li>iv. Policy for determining 'Material' subsidiary</li> <li>v. Archival Policy</li> <li>vi. Code of Conduct for Prevention of Insider Trading</li> <li>vii. Code of Conduct for Directors and Senior Management Personnel</li> </ul>
3.	<p><u>Maintenance and disclosure on website:</u></p> <ul style="list-style-type: none"> <li>The Listed Entity is maintaining a functioning website.</li> <li>Timely dissemination of the documents/ information under a separate section on the website.</li> <li>Web-links provide in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.</li> </ul>	Yes	Complied
4.	<p><u>Disqualification of Directors:</u></p> <p>None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013.</p>	Yes	Complied
5.	<p><u>Details related to Subsidiaries of the listed entity have been examined w.r.t.</u></p> <p>(a) Identification of material subsidiary companies (b) Disclosure Requirements of material as well as other subsidiaries</p>	Yes	<p>Complied</p> <p>(The listed entity had following two (2) Material Subsidiaries and one (1) Wholly Owned Subsidiary during the Secretarial Review period:</p> <ul style="list-style-type: none"> <li>a. Creamline Dairy Products Limited - Material Subsidiary</li> <li>b. Astec LifeSciences Limited – Material Subsidiary</li> <li>b. Godrej Foods Limited – Wholly Owned Subsidiary w.e.f. August 27, 2024 (erstwhile “Material subsidiary”)</li> </ul>
6.	<p><u>Preservation of Documents:</u></p> <p>The Listed Entity is preserving and maintaining records as prescribed under the SEBI Regulations</p>	Yes	Complied



	and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.		
7.	<u>Performance Evaluation:</u> The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	Complied
8.	<u>Related Party Transactions:</u> (a) The Listed Entity has obtained prior approval of Audit Committee for all Related Party Transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	Yes	Complied
9.	<u>Disclosure of events or information:</u> The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Complied
10.	<u>Prohibition of Insider Trading</u> The Listed Entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Complied
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Not Applicable	No actions were taken by SEBI or by the Stock Exchanges during the Review Period including under the Standard Operating Procedures issued by SEBI through various circulars.
12.	<u>Resignation of Statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory Auditor from the listed entity or any of its material subsidiaries during the Financial Year, the listed entity and / or its material subsidiaries have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations of the LODR Regulations by Listed entities	Not Applicable	There has been no resignation by the Statutory Auditor of the Company during the Review Period.
13.	Additional non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Not Applicable	No additional non-compliance has been observed during the Review Period.

## Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Bank.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the Bank.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the debt listed entity.

Date: April 30, 2025  
Place: Mumbai



For BNP & Associates  
Company Secretaries  
Firm Registration. No: P2014MH037400  
PR. No: 6316/2024

Avinash Bagul  
Partner  
FCS No.: 5578/ COP No.: 19862  
UDIN: F005578G000242441