

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Forth Annual General Meeting of the Members of GODREJ CONSOVEYO LOGISTICS AUTOMATION LIMITED will be held at short notice on Monday, 13th July, 2020, at 05:30 p.m. (IST) through the medium of video conferencing via Microsoft Teams to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. A. M. Visvanathan (DIN 00066221), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider appointment of and remuneration payable to Mr. Naresh Tahiliani as 'Manager' of the Company under the provisions of the Companies Act, 2013 to be designated as 'Senior Vice President & Business Head and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions contained in Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), approval of the Members be and is hereby accorded through the medium of video conferencing for the appointment and terms of remuneration payable to, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, during the tenure of appointment of Mr. Naresh Tahiliani as Manager of the Company to be designated as 'Senior Vice President & Business Head' to hold office for a period commencing 1st July, 2020 and upto 20th May, 2021 on the terms and conditions, as contained in the Agreement to be entered into between the Company and Mr. Naresh Tahiliani, a draft of which is placed before the Meeting, with liberty to the Directors / Nomination and Remuneration Committee to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Directors and Mr. Naresh Tahiliani.

FURTHER RESOLVED THAT a copy of this Resolution certified to be true by a Director or Secretary of the Company, be furnished as may be required in that behalf and they be requested to act thereon."

4. To ratify the remuneration payable to the Cost Auditor for the financial year 2020-21 and 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 148 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), remuneration of Rs. 2,00,000/- (excluding all taxes and reimbursement of out-of-pocket expenses) payable to M/s. P. D. Dani & Associates, Cost Accountants, (Firm Registration No. 000593) appointed by the Board of Directors as the Cost Auditor of the Company to conduct the audit of the cost records of the Company in respect of other lifting, handling, loading or unloading machinery e.g. lifts, escalators, conveyors, teleferics, for the financial year 2020-21, as approved by the Board of Directors, be and is hereby ratified.

FURTHER RESOLVED THAT a copy of this Resolution certified to be true by a Director or Secretary of the Company, be furnished as may be required in that behalf and they be requested to act thereon."

5. To consider and, if thought fit, appoint Mr. Oliver Aberle (DIN: 08545416) as a Director of the Company, by passing with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Oliver Aberle (DIN: 08545416) who was appointed as an Additional Director on the Board of the Company, with effect from 10th October, 2019 and who holds office as such upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

FURTHER RESOLVED THAT a copy of this Resolution certified to be true by a Director or Secretary of the Company, be furnished as may be required in that behalf and they be requested to act thereon.”

6. To consider and, if thought fit, appoint Mr. Dirk Hejnal (DIN: 08703184) as a Director of the Company, by passing with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 152, 160 and 161 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Dirk Hejnal (DIN: 08703184) who was appointed as an Additional Director on the Board of the Company, with effect from 20th May, 2020 and who holds office as such upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

FURTHER RESOLVED THAT a copy of this Resolution certified to be true by a Director or Secretary of the Company, be furnished as may be required in that behalf and they be requested to act thereon.”

By order of the Board of Directors
For **Godrej Consoveyo Logistics Automation Limited**
Sd/-
Suneeta Mane
Company Secretary
Membership No.: A26206

Navi Mumbai, 13th July, 2020

Registered Office:
701, A Wing,
Reliable Tech Park,
off. Thane-Belapur Road,
Airoli, Navi Mumbai 400 708

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Act, with respect to Item Nos. 3, 4, 5 and 6 of the Notice set out above is annexed hereto. The Board of Directors have considered and decided to include Item Nos. 3, 4, 5 and 6 given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
2. Video Conferencing via Microsoft Teams:
 - In view of outbreak of the Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide General Circular Nos. 14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April, 2020 and 5th May, 2020 respectively (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (VC) / Other Audio Visual Means (OVAM), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“the Act”) and aforesaid MCA Circulars, the AGM of the Company is being held through VC.
 - The facility to join the Meeting shall open 15 minutes prior to the time scheduled for the Meeting.
 - Attendance of the Members through the medium of VC will be counted for the purpose of Quorum.
 - Please follow the steps mentioned below to join and participate in the AGM of the Company:
 1. Click on the link provided in the email sent to you.
 2. Those Members who do not have the Microsoft Teams App downloaded on their laptops/ mobile devices can join the Meeting as a Guest on the web.
 3. The Microsoft Teams link for the AGM shall open at 5:15 p.m. (IST) to enable you to log in to the Meeting.
 4. For any assistance in joining/participating through VC please contact Ms. Suneeta Mane, Company Secretary (8291250412/ suneeta.mane@godrejconsoveyo.com)
3. As the AGM shall be conducted through VC, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. Corporate Members intending their authorized representatives to attend the AGM, are requested to send a certified copy of the board resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote on their behalf at the Meeting.
5. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to the Members whose email addresses are registered with the Company. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company’s website www.godrejconsoveyo.com.
6. Relevant documents referred to in the accompanying Notice are available for inspection online during office hours on all days except Sundays and public holidays, upto the date of the AGM. The aforesaid documents will also be available for inspection by Members during the AGM with the Company Secretary of the Company, who will share the desired documents with the Member who has requested them via VC.
7. The venue of the AGM shall be deemed to be the Registered Office of the Company at 701, A-Wing, Reliable Tech Park, off. Thane-Belapur Road, Airoli, Navi Mumbai 400 708.
8. M/s. Price Waterhouse Chartered Accountants LLP, (Firm Registration No. 012754N/N500016), were appointed as the Statutory Auditor of the Company by the Members at the 21st AGM held on 8th August, 2017 for a term of 5 consecutive years upto the 26th AGM to be held in 2022, subject to ratification by the Members at every AGM.

The first proviso to Section 139 of the Companies Act, 2013 which provided for the ratification of appointment of the Statutory Auditor by the Members at every AGM has been omitted by the Companies Amendment Act, 2017 w.e.f. 7th May, 2018. Hence, the appointment of Statutory Auditor shall continue to be valid till the conclusion of the 5 consecutive AGMs and no ratification of appointment of Statutory Auditor is required at the ensuing AGM. Hence the Resolution to this item is not being included in the Notice to the AGM.

9. Brief Resume of Directors proposed to be re-appointed, as stipulated in Secretarial Standards as issued by the Institute of Company Secretaries of India is provided after the Explanatory Statement to this Notice.

By order of the Board of Directors
For **Godrej Consoveyo Logistics Automation Limited**

Sd/-
Suneeta Mane
Company Secretary
Membership No.: A26206

Navi Mumbai, 13th July, 2020

Registered Office:
701, A Wing,
Reliable Tech Park,
off. Thane-Belapur Road,
Airoli, Navi Mumbai 400 708.

ANNEXURE TO NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT

The following Explanatory Statement, as required by Section 102 of the Companies Act, 2013, sets out all material facts relating to the business mentioned under Item Nos. 3, 4, 5 and 6 of the accompanying Notice dated 13th July, 2020.

Item No. 3

In accordance with the provisions of the Sections 2(51), 2(53), 2(60), 196, 197, 198 and 203 read with Schedule-V of the Companies Act, 2013 (the Act), the Board of Directors, on the recommendation of the Nomination and Remuneration Committee approved the appointment of Mr. Naresh Tahiliani as 'Manager' of the Company designated as 'Senior Vice President & Business Head' to hold office for a period commencing 1st July, 2020 to 20th May, 2021. As 'Manager' under the Act, he will be regarded as a 'Key Managerial Personnel' as defined in Section 2(51) and as an 'Officer in default' under Section 2(60) of the Act.

Pursuant to the provisions of Section 197 and 198 read with Schedule-V of the Act, the remuneration payable to Mr. Tahiliani, is in excess of 5% of the net profits as per the Audited Financial Statements of the Company for the year ended 31st March, 2020. In view of this matter, the appointment including remuneration payable to Mr. Tahiliani as 'Manager' under the provisions of the Act, will require approval by way of a Special Resolution from the Members of the Company. Accordingly, Board of Directors recommends his appointment as 'Manager' of the Company including remuneration payable to him and the Resolution proposing his appointment as 'Manager' including remuneration payable to him be passed.

The details of remuneration payable to Mr. Naresh Tahiliani is given as under:

A. FIXED COMPENSATION:

Fixed Compensation shall include Basic Salary in accordance with the Rules of the Company, in force from time to time.

The Basic Salary shall be Rs. 2,00,000/- (Rupees Two Lakh only) per month.

B. PERFORMANCE LINKED VARIABLE REMUNERATION (PLVR):

Performance Linked Variable Remuneration according to the Scheme of the Company having regard to the performance of the 'Manager'.

C. PERQUISITES AND ALLOWANCES:

In addition to the Fixed Compensation and PLVR, the 'Manager' shall also be entitled to perquisites and allowances and reimbursement for utilities in accordance with the Rules of the Company.

Notes:

1. Unless otherwise stipulated, for the purpose of the above, the perquisites shall be evaluated as per Income Tax Rules, wherever applicable.
2. Notwithstanding the foregoing, where during the currency of the tenure of the 'Manager' as such, the Company has no profits or its profits are inadequate for the purpose of calculation of his remuneration, the salary, perquisites and any other allowances, as specified above, shall not exceed, the maximum limits prescribed in Part II of Schedule V to the Act, or any amendment, modification, variation or re-enactment thereof, except with the approval of the Members by passing a Special Resolution.

3. The remuneration specified above is the maximum remuneration and the Nomination and Remuneration Committee/ Board of Directors may in its absolute discretion pay to the 'Manager' lower remuneration and revise the same from time to time within the remuneration stipulated above.
4. In the event of any re-enactment or re-codification of the Act, or the Income-tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to the various provisions of the Act, or the Income-tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules, Circulars and Notifications issued thereunder.
5. If at any time, the 'Manager' ceases to be in the employment of the Company for any cause whatsoever, he shall cease to be the 'Manager' of the Company.
6. The 'Manager' is appointed by virtue of his employment in the Company and his appointment is subject to the provisions of Section 203 of the Act. The appointment is terminable by giving 3 (three) months' notice in writing on either side.
7. The terms and conditions of appointment including remuneration of the 'Manager' are subject to such alterations/ variations as may be mutually agreed upon between the Company and the 'Manager'.

Additional information required under Part-II of Section-II of Schedule V of the Companies Act, 2013

I. General Information:

1. Nature of Industry: The Company is engaged in the business of designing and building solutions for intralogistics applications such as Automated Storage and Retrieval System.
2. Date or expected date of commencement of commercial production: November, 1996.
3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable.
4. Financial Performance based on given indicators:

| Particulars | Financial Year 2019-2020 (Amount in Rs.) | Financial Year 2018-2019 (Amount in Rs.) |
|--------------------------|---|---|
| Revenue from Operations | 642,617,286 | 533,777,196 |
| Other Income | 11,449,276 | 6,644,367 |
| Total Income | 654,066,562 | 540,421,563 |
| Profit/(Loss) Before Tax | 57,367,275 | (110,854,104) |
| Profit/(Loss) After Tax | 28,034,015 | (85,695,492) |

5. Foreign Investments and Collaborations: The Company has not made any Foreign Investments and neither entered into any collaborations during the last year.

II. Information about the Appointees:

1. Background Details: Mr. Naresh Tahiliani has a Degree in Mechanical Engineering from Mumbai University and further pursued a General Management course at IIM - Bangalore. He had previously worked with Godrej & Boyce Mfg. Co. Ltd. for over 30 years and his last assignment there was leading the B2B Sales & Marketing function in the Furniture Business - Interio division.

2. Past remuneration: During the financial year ended 31st March, 2020, Rs. 97,14,311/- (Rupees Ninety-Seven Lakh Fourteen Thousand Three Hundred Eleven only) per annum was paid as remuneration to Mr. Naresh Tahiliani.
3. Recognition and Awards: Nil
4. Job profile Suitability: Mr. Naresh Tahiliani: As a Senior Vice President and Business Head, he is charged with the responsibility of running the business of the Company.
5. Remuneration proposed: Salary proposed to Mr. Naresh Tahiliani is the basic salary of Rs. 2,00,000/- (Rupees Two Lakh Only) per month, payable monthly and other perquisites, allowances, other benefits etc. respectively, as fully set out herein above.
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Naresh Tahiliani, the remuneration proposed to be paid is commensurate with the remuneration packages paid to his similar counterparts in other companies.
7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel: Besides the remuneration proposed to be paid to Mr. Naresh Tahiliani, he do not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors.

III. Other Information:

1. Reasons of loss or inadequate profits: Company has shown a 20% growth in Sales and a 134% increase in Order Intake as compared to previous year. This has also resulted in a turnaround for the business with profit of Rs 57 mn for the year.
2. Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms: The increase focus on Service Business helped to improve the profit levels. Further the good inflow of orders in the year as well the growing demand for Automation in Logistics arena will help to sustain the momentum for growth and increase profits in the coming year also.

Accordingly, the consent of the Members is sought for passing Special Resolution as set out in Item No. 3 of this Notice for appointment of and remuneration payable to Mr. Naresh Tahiliani as 'Manager' of the Company under the provisions of the Companies Act, 2013 to be designated as 'Senior Vice President & Business Head.

None of the Directors and/or, Key Managerial Personnel and their relatives are concerned with or interested, financially or otherwise, in the said Resolution.

Item No. 4

In accordance with the provisions of Section 148 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Board of Directors of the Company, approved the appointment of M/s. P. D. Dani & Associates, Cost Accountants, as the Cost Auditor of the Company for the financial year 2020-21, for conducting the audit of the cost records of the products of the Company, at a remuneration of Rs. 2,00,000/- (excluding all taxes and reimbursement of out-of-pocket expenses).

The remuneration payable to the Cost Auditors is required to be ratified by the Members of the Company.

Accordingly, the consent of the Members is sought for passing Ordinary Resolution as set out in Item No. 4 of this Notice for ratification of remuneration payable to the Cost Auditors for the financial year 2020-21.

None of the Directors and/or, Key Managerial Personnel and their relatives are concerned with or interested, financially or otherwise, in the said Resolution.

Item No.5

Pursuant to Section 161 of the Companies Act, 2013, Mr. Oliver Aberle (DIN: 08545416), was appointed as an Additional Director on the Board with effect from 10th October, 2019 and holds office upto the date of this Annual General Meeting.

In view of Mr. Oliver Aberle (DIN: 08545416), possessing significant experience and expertise, his continuance as a Director would be highly beneficial to the Company. It is therefore considered desirable that the Board should continue to receive the benefit of his expertise, as a Director of the Company. The Directors, therefore, commend his appointment to the Members for their acceptance.

No Directors or Key Managerial Personnel or their relatives, except Mr. Oliver Aberle, is concerned with or interested, financially or otherwise, in the proposed Resolution as set out in Item No. 5 of this Notice.

Item No.6

Pursuant to Section 161 of the Companies Act, 2013, Mr. Dirk Hejnal (DIN: 08703184), was appointed as an Additional Director on the Board with effect from 20th May, 2020 and holds office upto the date of this Annual General Meeting.

In view of Mr. Dirk Hejnal (DIN: 08703184), possessing significant experience and expertise, his continuance as a Director would be highly beneficial to the Company. It is therefore considered desirable that the Board should continue to receive the benefit of his expertise, as a Director of the Company. The Directors, therefore, commend his appointment to the Members for their acceptance.

No Directors or Key Managerial Personnel or their relatives, except Mr. Dirk Hejnal, is concerned with or interested, financially or otherwise, in the proposed Resolution as set out in Item No. 6 of this Notice.

For Godrej Consoveyo Logistics Automation Limited

Sd/-

Suneeta Mane

Company Secretary

Membership No.: A26206

Navi Mumbai, 13th July, 2020

Registered Office:

701, A Wing,

Reliable Tech Park,

off. Thane-Belapur Road,

Airoli, Navi Mumbai 400 708.

Brief Resume of Directors/persons seeking appointment/ re-appointment at this Annual General Meeting in pursuance of Secretarial Standard (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI).

| Name of the Director/Manager | Mr. A. M. Visvanathan (DIN: 00066221) | Mr. Oliver Rudolf Aberle (DIN:08545416) | Mr. Dirk Emil Hejnal (DIN: 08703184) | Mr. Naresh Gulab Tahiliani |
|---|---|---|---|--|
| Particulars | | | | |
| Age | 65 | 41 | 54 | 58 |
| Nationality | Indian | German | American | Indian |
| Date of Appointment | 23 rd February, 1999 | 10 th October, 2019 | 20 th May, 2020 | 1 st July, 2020 |
| Qualification | <ul style="list-style-type: none"> Mech. Engineer from College of Engineering, Guindy, Chennai completed in 1977. Post Graduate Diploma in Business Management from XLRI, Jamshedpur – 1980 | Tax advisor (Exam) | Graduate in Business Administration | <ul style="list-style-type: none"> Degree in Mech. Engineering from Mumbai University General Management course at IIM - Bangalore |
| Expertise/Experience in specific functional area | Engineering - Storage Solutions | Finance & Compliance CFO Business Unit SCA | CEO of the Business Area Körber Supply Chain / formerly Körber Logistics | B2B Sales & Marketing function |
| Terms & Conditions of appointment/ re-appointment/variation of remuneration | Representative of Godrej & Boyce Mfg. Co. Ltd, Joint Venture Partner, appointed as a Non-Executive Director subject to retirement by rotation | Representative of Consoveyo, S.A., Joint Venture Partner, appointed as a Non-Executive Director subject to retirement by rotation | Representative of Consoveyo, S.A., Joint Venture Partner, appointed as a Non-Executive Director subject to retirement by rotation | Term 1 st July, 2020 to 20 th May, 2021, designated as Senior Vice President & Business Head |
| Remuneration last drawn | Nil | Nil | Nil | Rs. 97,14,311/- (Rupees Ninety-Seven Lakh Fourteen Thousand Three Hundred Eleven only) per annum |
| Directorships held in other companies | Nil | Nil | High Jump Software Inc. Koerber Logistics Systems North America Inc. | Koerber Medipak Systems India Private Limited (Formerly Werum IT Solutions India Private Limited) |
| Chairmanships/Member ships of committees in other companies | Nil | Nil | Nil | Nil |
| Relationship with other Directors/ Manager/Key Managerial Personnel | None | None | None | None |
| Shares held in the Company | 1 (One) holding as nominee shareholder of Godrej & Boyce Mfg. Co. Ltd. | Nil | Nil | Nil |
| No. of Board Meetings attended during the year | 3 | 1 | 0 | 0 |