

**Whistle Blower Policy of Godrej Industries Limited
as amended w.e.f. June 1, 2012**

The purpose of Whistle Blower Policy is to allow the employees to raise concerns about unacceptable improper practices and/or any unethical practices being followed in the organization without necessarily informing their superiors.

This Policy is intended to check that whenever any unacceptable/improper practice and/or any unethical practice is reported by an employee proper action is taken to check such practice/wrongdoing and the employee is protected against any adverse action and/or any discrimination for such reporting.

All the employees shall be protected from any adverse action for reporting any unacceptable/ improper practice and/or any unethical practice or frauds or violation of any law, rule or regulation so long as the employee :-

1. Reports in good faith his/her belief that there is waste of the company's funds;
2. Reports in good faith the violation or suspected violation of a law, rule or regulation;
3. Participates in or gives information in an investigation, hearing, court proceeding, legislative or other inquiry, or other administrative review;
4. Objects or refuses to carry out a directive that the employee believes in good faith may violate a law, rule or regulation.

The Company is forbidden from taking any adverse action against an employee for exercising the employee's rights as listed above. Examples of adverse action are given below :-

1. Discharging the employee ;
2. Threatening the employee ;
3. Discriminating against the employee's employment.

Any employee who has a genuine complaint or concern about any fraud or violation of any law, rule or regulation or unacceptable/improper practice and/or any unethical practice may complain about this to his superior or to the designated person to attend to whistle-blowers as mentioned hereinbelow, or to the Audit Committee.

Mr. V. Swaminathan, has been appointed as the "Whistle Blowing Officer", with effect from May 1, 2010, who can be contacted in writing at Pirojshanagar, Eastern Express Highway, Vikhroli-East, Mumbai 400 079 or on telephone at 25194403 or on email at ve.swaminathan@godrejinds.com.

He shall be responsible for the following functions:

1. To receive and record any complaints under this policy.
2. To ensure confidentiality of any "Whistle Blowing" complainant who requests that their complaint be treated in confidence.
3. To prepare a report of any whistle blowing complaint and send the report promptly to the Audit Committee Members. A copy of the report shall be simultaneously sent to the Managing Director and

Executive Director for investigation. The Managing Director/Executive Director after investigation shall place a report to the Audit Committee for discussion and decision. The Audit Committee Members shall then discuss the same and take necessary action.

4. The Whistle Blowing Officer shall communicate the Audit Committee's decision to the complainant for his information.

Employees are also free to communicate their complaints directly to the Audit Committee Members without involving the Whistle Blowing Officer. They can communicate their complaints to the following Audit Committee Members:

1. Mr. K.K. Dastur
Rajab Mahal, 144, Maharshi Karve Road,
Churchgate, Mumbai 400 020.
Phone No.: 022-22831454 Email ID: kersidastur@gmail.com
2. Mr. S.A. Ahmadullah
52, Jupiter, 1, Anstey Road, Cumballa Hill, Mumbai 400 026.
Phone No.:022-23865989 Email ID: globetheatres@vsnl.net