



GODREJ INDUSTRIES LIMITED

CIN No.: L24241MH1988PLC097781

Regd. Office: Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400 079.

Tel.: 2518 80 10 / 20 / 30 Fax: 2518 8066 Website: www.godrejinds.com

Dear Member(s),

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

The Board of Directors of the Company has approved the following business, vide resolution passed on **April 30, 2015**, subject to the approval of the members of the Company through Postal Ballot:

1. To invest/acquire the securities in 100% subsidiary GIL Vikhroli Real Estate Limited ('GVREL') (or any other name as may be approved by the regulatory authority(ies)) to be formed or incorporated, by way of subscription/purchase or otherwise, a sum of Rs.152 crores (Rupees One Hundred and Fifty Two Crores Only), notwithstanding that the aggregate of the loan(s) and/or investment(s) and/or inter-corporate deposit(s) and/or contribution(s) so far made in or to be made in and/or any other form of debt and/or the guarantee(s) and/or security(ies) so far given or to be given, to any other person(s) in connection with such loan(s), exceeds the limits/will exceed the limits laid down by the Companies Act, 2013.
2. To admit GIL Vikhroli Real Estate Limited ('GVREL') (100% subsidiary of the Company) as a 40% partner in Godrej Vikhroli Properties LLP ('GVP-LLP') by contributing amount equivalent to the capital balance of the Company in the books of GVP-LLP as on date of admission of GVREL and the simultaneous retirement of the Company as partner from the said GVP-LLP.

Accordingly, the proposed Resolutions and the Explanatory Statement thereto is sent to you along with a Postal Ballot Form for your consideration. Mr. B M Shemlani, a Practicing Chartered Accountant, has been appointed by the Board as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. These Special Resolutions shall be declared as passed in Postal Ballot if votes cast in favour are equal to or exceed three times the votes cast against the resolutions.

You are requested to read the instructions printed in the accompanying Postal Ballot Form and return the same along with assent (**FOR**) or dissent (**AGAINST**), in the attached self addressed postage pre-paid envelope so as to reach the Scrutinizer **before the close of working hours (5 30 p.m.) on June 18, 2015**. Please note that any Postal Ballot Form(s) received after the said date will be treated as not having been received. No other form or photocopy thereof is permitted. The Scrutinizer will submit his report to the Chairman of your Company after completion of the scrutiny. Results of the Postal Ballot will be announced by the Chairman or any Director of the Company on **June 23, 2015** at the Registered Office of the Company, viz. Pirojshanagar, Eastern Express Highway, Vikhroli, Mumbai 400 079. The declaration/announcement of the results of the Postal Ballot by the Chairman as stated above shall be treated as declaration of results at a meeting of the members as per the provisions of the Companies Act, 2013 and applicable rules thereunder. After the above declaration, the results of the Postal Ballot will be communicated to the Stock Exchanges, where the Company's shares are listed and also posted on the Company's website viz., www.godrejinds.com.

Members may note that as required under Clause 35B of the Listing Agreement, the Company has engaged the services of **Central Depository Services (India) Limited** to provide e-voting facility to members of the Company. Accordingly, the Company is providing e-voting facility through Postal Ballot, which would enable the members to cast votes electronically. Please read and follow the instructions on e-voting enumerated in the Notes to this Notice. Only members entitled to vote are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote under the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat the Notice as an intimation only. Detailed instructions for e-voting are given at the end of this Notice.

PROPOSED RESOLUTION

To consider and, if thought fit, to pass with or without modification(s), as a Special Resolution the following

1. **To invest/acquire the securities in 100% subsidiary GIL Vikhroli Real Estate Limited ('GVREL') (or any other name as may be approved by the regulatory authority(ies)) to be formed or incorporated, by way of subscription/purchase or otherwise, a sum of Rs.152 crores (Rupees One Hundred and Fifty Two Crores Only), notwithstanding that the aggregate of the loan(s) and/or investment(s) and/or inter-corporate deposit(s) and/or contribution(s) so far made in or to be made in and/or any other form of debt and/or the guarantee(s) and/or security(ies) so far given or to be given, to any other person(s) in connection with such loan(s), exceeds the limits/will exceed the limits laid down by the Companies Act, 2013.**

RESOLVED THAT pursuant to Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and all other provisions of applicable law and subject to the approval / consent of such appropriate authorities, as may be required, under the statute for the time being in force, the consent of the company be and is hereby accorded to invest in the capital in its 100% subsidiary GIL Vikhroli Real Estate Limited ('GVREL') (or any other name as may be approved by the regulatory authority(ies)) to be formed or incorporated, by way of subscription of shares/securities, a sum of Rs.152 crores (Rupees One Hundred and Fifty Two Crores Only), whether in own name through Authorized Representative or Jointly with some other person or through Nominee, notwithstanding that the aggregate of the loan(s) and/or investment(s) and/or inter-corporate deposit(s) and/or contribution(s) so far made in or to be made in and/or any other form of debt and/or the guarantee(s) and/or security(ies) so far given or to be given, to any other person(s) in connection with such loan(s), exceeds the limits/will exceed the limits laid down by the Companies Act, 2013.

2. **To admit GIL Vikhroli Real Estate Limited ('GVREL') (100% subsidiary of the Company) as 40% partner in Godrej Vikhroli Properties LLP ('GVP-LLP') by contributing amount equivalent to the capital balance of the Company in the books of GVP-LLP as on date of admission of GVREL and simultaneous retirement of the Company as partner from the said GVP-LLP.**

RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof) for the time being in force and all other provisions of applicable law and subject to the approval / consent of such appropriate authorities, as may be required, under the statute for the time being in force, the Company is hereby authorised to admit GIL Vikhroli Real Estate Limited (GVREL) (100% subsidiary of the Company) as 40% partner in Godrej Vikhroli Properties LLP ('GVP-LLP') and simultaneous retirement of the Company as partner from GVP-LLP on such terms and conditions as set out under Item no.2 of the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT Mr. A. B. Godrej, Chairman, Mr. N. B. Godrej, Managing Director, Ms. T. A. Dubash, Executive Director & Chief Brand Officer, Mr. N. S. Nabar, Executive Director & President (Chemicals), Mr. P. Ganesh, Chief Financial Officer and Company Secretary, Mr. Clement Pinto, Vice President (Finance) and Mr. K. R. Rajput, General Manager (Secretarial), be and that they are hereby jointly and severally authorized to do all things and to take all incidental and necessary steps for and on behalf of the Company and to take from time to time all decisions and steps necessary, expedient or proper, with respect to implementation of the above mentioned resolutions, and also to take all other decisions as it/they may, in its/their absolute direction, deem appropriate and to deal all questions or difficulties that may arise in the course of implementing the above mentioned resolutions.

By Order of the Board of Directors
For Godrej Industries Limited

sd/-
P. Ganesh
Chief Financial Officer &
Company Secretary

Place: Mumbai

Date: April 30, 2015

NOTES

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of aforementioned business is attached.
2. The Notice is being sent to all the members by post (and electronically, by e-mail to those members who have registered their e-mail id's with the Depository Participants or Company), whose names appear in the Register of Members and/or Record of Depositories as on May 8, 2015.
3. **Voting period commences on and from May 20, 2015 and ends on June 18, 2015.**
4. Resolutions passed by the members through Postal Ballot are deemed to have been passed at a General Meeting of the members.
5. If a member has opted for e-voting, then he/she should not vote by Postal Ballot also and vice-versa. However, in case a member casts his/her vote via both physical ballot and e-voting, then voting through physical ballot shall prevail and voting done by e-voting shall be treated as invalid.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The management of the Company is considering restructuring of its business divisions whereby your Company ('GIL') retains focus on its core business division and at the same time unlocks the true value of other business division to achieve maximum economic benefits for all the shareholders. In order to achieve this objective, the Board of Directors considered incorporating a 100% subsidiary viz.: GIL Vikhroli Real Estate Limited ('GVREL') and to admit the said GVREL as a 40% partner in Godrej Vikhroli Properties LLP ('GVP-LLP'). Simultaneously your Company will retire as a partner from the GVP-LLP. Post that, it is proposed to merge GVREL interest in GVP-LLP by amalgamating it into Godrej Properties Limited. Godrej Properties Limited will issue 1,67,45,762 (One Crore Sixty Seven Lac Forty Five Thousand Seven Hundred Sixty Two) fully paid up new equity shares of face value of Rs.5/- each (Rupees Five only) to the shareholders of GVREL i.e. Godrej Industries Limited.

Item No.1

The Company is in the process of setting-up a subsidiary in the name GIL Vikhroli Real Estate Limited ('GVREL') or any other name as may be approved by the regulatory authority/ (ies). The said Company will be a 100% subsidiary of your Company and your Company will invest capital of Rs.152 crores in the said GVREL. Further, the GVREL would be admitted as partner in GVP-LLP for 40% share in GVP-LLP by contributing equivalent amount of book value/capital of your company in GVP-LLP as on date of admission of GVREL in GVP-LLP. Simultaneously your Company will retire from the GVP-LLP.

Section 186 (2) of the Companies Act, 2013 *inter-alia* states that no company shall directly or indirectly acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Section 186 (3) *inter-alia* provides that where the acquisition under sub section (2) exceeds the limits specified in that sub-section, prior approval by means of a special resolution passed at a general meeting shall be necessary.

Accordingly, approval of the members is sought for passing a special resolution as set out at item no. 1 to invest in the securities of GIL Vikhroli Real Estate Limited or any other name as may be approved by the regulatory authority/(ies), to be formed or incorporated. The Board recommends the resolution as set out at item no. 1 of the Notice. None of the Directors or Key Managerial Personnel and/or their relatives is deemed to be interested or concerned, either financially or otherwise, in the resolution.

Item 2

Your Company shall admit its 100% subsidiary viz.: GIL Vikhroli Real Estate Limited ('GVREL') in Godrej Vikhroli Properties LLP ('GVP-LLP') and simultaneously retire from the GVP-LLP. GVREL and GVP-LLP are 'related parties' within the meaning of Section 2(76) of the Companies Act, 2013 and thus the transaction requires approval of members by way of a Special Resolution under Section 188 of the Companies Act, 2013 and Clause 49 of the Listing Agreement with Stock Exchanges.

Pursuant to provisions of the Companies Act, 2013, the Board of Directors of the Company and the Audit Committee has approved the admission of GVREL in GVP-LLP for 40% share by contributing amount equal to book value/capital of the Company in GVP-LLP as on date of admission of GVREL in GVP-LLP.

All prescribed disclosures as required to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 are given here in below in a tabular format for kind perusal of the members.

a)	Name of the related party(ies)	GIL Vikhroli Real Estate Limited and Godrej Vikhroli Properties LLP
b)	Proposed Transaction	Admission of GVREL for 40% profit-sharing in GVP-LLP by contributing amount equivalent to the capital balance of the Company in the books of GVP-LLP as on date of admission of GVREL and the simultaneous retirement of the Company as partner from GVP-LLP.
c)	Name of the director or Key Managerial personnel who is related	Mr. A. B. Godrej; Ms. T. A. Dubash; and Mr. N. S. Nabar
d)	Nature of relationship	GVREL is a wholly owned subsidiary of the Company and GVP-LLP is a joint venture entity of the Company.
e)	Nature, material terms and particulars of the arrangement	Admission of GVREL for 40% profit-sharing in GVP-LLP by contributing amount equivalent to the capital balance of the Company in the books of GVP-LLP as on date of admission of GVREL and the simultaneous retirement of the Company as partner from GVP-LLP.
f)	Any other information relevant or important for the members to make a decision on the proposed transaction	Since GVREL is a 100% subsidiary of the Company, there is no conflict of interest.

The Board recommends the special resolution given at item item no.2 for the approval of the members of the Company. None of the directors or Key Managerial Personnel and/or their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution.

By Order of the Board of Directors

For Godrej Industries Limited

sd/-

P. Ganesh

Chief Financial Officer &

Company Secretary

Place: Mumbai

Date: April 30, 2015

INSTRUCTIONS FOR E-VOTING

The e-voting instructions for members receiving an e-mail or a physical copy of this notice of Postal Ballot are as under:

The voting period begins on May 20, 2015 at 00.01 hrs. and ends on June 18, 2015, at 23.59 hrs. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of May 8, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) Log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat / Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB*	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details*	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>* Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.</p>

After entering these details appropriately, click on "SUBMIT" tab.

- (vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Company Name, i.e. GODREJ INDUSTRIES LIMITED on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xv) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Members have the option either to vote through the e-voting process or through the Postal Ballot Form. Members who have received the Postal Ballot Notice by email and who wish to vote through Postal Ballot Form can seek duplicate Postal Ballot Form from M/s. Computech Sharecap Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai – 400 001, fill in the requisite details and send the same to the Scrutinizer.