

Godrej Industries Limited
Regd. Office: Godrej One,
Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai 400079. India.
Tel.: 91-22-2518 8010/8020/8030
Fax: 91-22-2518 8068/8063/8074
Website: www.godrejindustries.com

CIN: L24241MH1988PLC097781

Date: December 12, 2024

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. “500164”

Ref.: “GODREJIND”
Debt Segment NSE

Sub: Intimation under Regulations 30 and 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Update on acquisition of shares of Clean Max Kaze Private Limited, subsidiary of Clean Max Enviro Energy Solutions Private Limited

Further to the outcome of the Board Meeting submitted to the Stock Exchanges dated May 17, 2024, under Regulations 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the Voting Results of the Postal Ballot submitted by the Company under Regulation 44 of the SEBI Listing Regulations dated June 24, 2024, regarding approval granted for investment of up to ₹10 Crore (Rupees Ten Crore Only) for setting up Renewable Energy Project, in accordance with Gujarat Renewable Energy Policy 2023, for using alternate Hybrid Renewable Power (Wind and Solar) at the Valia Factory of the Company situated at Gujarat, we would like to inform you that Godrej Industries Limited (“the Company”/“GIL”) has acquired 26% Equity stake in Clean Max Kaze Private Limited, subsidiary of Clean Max Enviro Energy Solutions Private Limited on December 12, 2024.

Disclosure required pursuant to Regulation 30 of Listing Regulations read with Para A of Part A of Schedule III to the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as “**Annexure-A**”.

Kindly take the above on your record.

Thanking you,

Yours sincerely,

For Godrej Industries Limited

Anupama Kamble
Company Secretary & Compliance Officer
(FCS 12730)

Encl.: A/a



Annexure A

Details of Acquisition - Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Details
(a)	Name of the target entity, details in brief such as size, turnover, etc.	Clean Max Kaze Private Limited, subsidiary of Clean Max Enviro Energy Solutions Private Limited ("Clean Max"). GIL has acquired 26% Equity stake in Clean Max. Total paid up Share Capital of Clean Max as on date is ₹9,39,050/- (Rupees Nine Lakh Thirty-Nine Thousand and Fifty Only) and Clean Max was incorporated on September 19, 2022.
(b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Clean Max is neither a related party and nor does the Promoter / Promoter Group / Group companies have any interest in the entity being acquired.
(c)	Industry to which the entity being acquired belongs	Clean Max is in the business of developing wind solar hybrid power generation facility in the state of Gujarat and is having wind turbine generators & solar power plant for supplying Contracted Quantity of Electricity.
(d)	Objects and impacts of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company had made this investment for setting up Renewable Energy Project, in accordance with Gujarat Renewable Energy Policy 2023, for using alternate Hybrid Renewable Power (Wind and Solar) at the Valia Factory of the Company situated at Gujarat. The Company will benefit by this cost saving and will help in having "Green Power" and also get lower rates as compared to the power grid.
(e)	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition is within the overall limit approved by the Shareholders of the Company for making investment in Clean Max under Section 186 of the Companies Act, 2013.



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Sr. No.	Particulars	Details
(f)	Indicative time period for completion of the acquisition	Initial Investment for acquiring 26% is completed. Further investment of up to ₹7.59 Crore by way of subscribing to Rights issue based on the Valuation Report will be completed by January 31, 2025.
(g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
(h)	Cost of acquisition or the price at which the shares are acquired	GIL has acquired 2,600 (Two Thousand Six Hundred) Equity Shares of Face Value of Rs.10/- (Rupees Ten Only) each for a consideration of ₹26,000/- (Rupees Twenty-Six Thousand Only).
(i)	Percentage of shareholding / control acquired and / or number of shares acquired	GIL has acquired 26% Equity stake in Clean Max.
(j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Clean Max Kaze Private Limited is a subsidiary of Clean Max Enviro Energy Solutions Private Limited. Clean Max Kaze Private Limited was incorporated on September 19, 2022. The initial investment for 26% (Twenty Six percent) stake in Clean Max Kaze Private Limited is completed today.

