

**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

**Dated:** June 10, 2022

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:**  
NCD- GIL23 - ISIN: INE233A08022  
NCD- GIL24 - ISIN: INE233A08030  
NCD- GIL25- ISIN: INE233A08048  
NCD-GIL28-ISIN: INE233A08055

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Clarification relating to update given on June 2, 2022 regarding further acquisition of shares of Godrej Capital Limited**

Further to the update submitted under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on June 2, 2022 relating to further acquisition of shares of Godrej Capital Limited as per which Godrej Industries Limited's ("the Company") increased its stake from 87.11% (pre-issue) to 91.81% (post-issue) of the total paid up share capital of Godrej Capital Limited, subsidiary of the Company, we would like to inform that we have been receiving queries and clarification requests in connection with the above mentioned intimation from various investors / stakeholders. Hence, we would like to clarify as below:

Godrej Industries Limited (GIL) is the holding company for Godrej Capital Limited (GCL). The latest transaction dated June 2, 2022 was a rights issue done by GCL and GIL had fully subscribed to it. Thus, the amount invested is a primary infusion of capital into GCL (and not a secondary purchase / sale). The new primary infusion of ~Rs.685 Crore was for a stake of 36.5% of the Total Shares (post issue) [which took GIL's stake in GCL from 87.1% (pre-issue) to 91.8% (post-issue)]. The primary infusion was done at a pre-money valuation of GCL of ~Rs.1,192 Crore.



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The table below gives the pre and post shareholding in GCL:

| Shareholder               | Pre-Issue shares<br>in GCL | % stake<br>(Pre-issue) | Post-Issue shares<br>in GCL | % stake<br>(Post-Issue) |
|---------------------------|----------------------------|------------------------|-----------------------------|-------------------------|
| GIL                       | <b>1,29,033</b>            | <b>87.1%</b>           | <b>2,14,130</b>             | <b>91.8%</b>            |
| -Pre-Issue                | 1,29,033                   | 87.1%                  | 1,29,033                    | 55.3%                   |
| -New                      | --                         |                        | 85,097                      | 36.5%                   |
| Others<br>(Non-Promoters) | 19,091                     | 12.9%                  | 19,091                      | 8.2%                    |
| <b>TOTAL</b>              | <b>1,48,124</b>            | <b>100%</b>            | <b>2,33,221</b>             | <b>100%</b>             |

Also,

|                                 | GCL<br>(100% equity<br>value)<br>(Rs. Crore) | GIL stake (%) | Value for GIL stake<br>(Rs. crore) |
|---------------------------------|--|---------------|------------------------------------|
| Pre-Money<br>Valuation (a)      | 1,192  | 87.1%         | 1,039                              |
| Post-Money<br>Valuation (b)     | 1,877  | 91.8%         | 1,723                              |
| <b>New Infusion [(b) – (a)]</b> | <b>685</b>                                   |               | <b>685</b>                         |

We are providing the above information and clarification for the better understanding and in the best interest of our investors / stakeholders.

We request you to take the above on your record.

Thanking you,

Yours sincerely,

**For Godrej Industries Limited**

**Tejal Jariwala**  
**Company Secretary & Compliance Officer**  
**(FCS 9817)**

