



GODREJ INDUSTRIES LIMITED

CIN: L24241MH1988PLC097781

Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East),
Mumbai - 400 079, Maharashtra, India

Tel No.: 022 – 2518 8010; **Fax No.:** 022- 2518 8066;

Email: investor@godrejinds.com; **Website:** www.godrejindustries.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with
Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given that pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (the "Companies Act"/ "the Act"), read with the Companies (Management and Administration) Rules, 2014 (the "Rules") including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable provisions, if any of the Act, read with General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs (the "MCA Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, Godrej Industries Limited (the "Company / GIL") is seeking the consent of its Members by way of Special Resolutions for the matters more specifically provided in the appended resolutions proposed to be passed through Postal Ballot by way of remote e-voting.

In compliance with the requirements of the MCA Circulars, the Company will send Postal Ballot Notice along with explanatory statement and Postal Ballot Form by email to all its Members who have registered their email addresses with the Company or Depository / Depository Participants and the communication of assent / dissent of the Members will take place through the remote e-voting system. The physical Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will therefore not be sent to the Members for this Postal Ballot. However, in order to facilitate voting by Members who may not be able to access e-voting facilities, the Members may also cast their votes by Postal Ballot, as per the instructions contained in this Notice.

The Board of Directors of the Company at its Meeting held on Friday, February 12, 2021, approved the businesses, as set out in this Notice, for approval of the Members of the Company through Postal Ballot. Accordingly, the proposed resolutions and the explanatory statement thereto are annexed herewith for your consideration and thereafter you are requested to record your assent or dissent by means of Postal Ballot or remote e-voting facility provided by the Company.

Members may note that, in accordance with the provisions of Sections 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, and the Secretarial Standards issued by the Institute of Company Secretaries of India read with Regulation 44 of the Listing Regulations, the Company is pleased to provide its Members the facility to exercise their right to vote by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited ("CDSL").

The e-voting facility will be available from 9:00 a.m. (IST) on Tuesday, February 23, 2021 to 5:00 p.m. (IST) on Wednesday, March 24, 2021. The e-voting module shall be disabled by CDSL for voting thereafter. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Friday, February 12, 2021 may cast their vote electronically. Please read and follow the instructions on e-voting enumerated in the notes to this Notice.

Mr. Kalidas Vanjpe, Practicing Company Secretary, (Membership no. FCS 7132) or failing him Mr. Ashok Ramani, Practicing Company Secretary (Membership no. FCS 6808) of M/s. A. N. Ramani & Co., Company Secretaries have been appointed as the Scrutinizers to scrutinize the Postal Ballot and E-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman / any other Director / Key Managerial Personnel as may be authorized by the Chairman after completion of the e-voting and scrutiny of Postal Ballot Forms. The combined results of the e-voting and Postal Ballot will be declared on or before Friday, March 26, 2021 at the Registered Office of the Company. The declaration/ announcement of the results 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 framed thereunder. The Results declared along with the Consolidated Scrutinizer's Report shall be placed on the website of the Company, viz., www.godrejindustries.com immediately after the Results are declared and will simultaneously be communicated to the Stock Exchanges, viz., BSE Limited and the National Stock Exchange of India Limited, where the Equity Shares of the Company are listed.

PROPOSED RESOLUTIONS ARE AS BELOW - SPECIAL BUSINESS:

1. Approval for investment up to Rs.1500 Crore 10 Lakh (Rupees One Thousand Five Hundred Crore and Ten Lakh Only) in Pyxis Holdings Private Limited

To consider and if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, and the applicable provisions, Rules and Schedules, if any [including any statutory modification(s) / amendment(s) / revision(s) / re-enactment(s) thereof] or any other law, as may be applicable (hereinafter referred to as "the Act"), and/or any other approvals, as may be required, the consent of the Members be and is hereby accorded to the Company to acquire the securities of Pyxis Holdings Private Limited ("Pyxis") held, as on date, from Anamudi Real Estates LLP ("Anamudi"), a related party, and to acquire the securities of Pyxis further allotted to Anamudi, if any, up to the date of completion of the transaction based on the net asset value per share of Pyxis for a total consideration not exceeding Rs. 10 Lakh (Rupees Ten Lakh Only) and to further invest in Pyxis by way of acquisition or subscription of securities, or advancing of loan or otherwise, up to a sum of Rs.1,500 Crore (Rupees One Thousand Five Hundred Crore Only) aggregating to total investments of Rs.1500 Crore 10 Lakh (Rupees One Thousand Five Hundred Crore and Ten Lakh Only), notwithstanding that the aggregate of the investments so far made or to be made in terms of the already sanctioned limits plus the additional proposed limit exceeds the limit of 60% (Sixty per cent) of the Paid-up Share Capital, Free Reserves and Securities Premium Account of the Company or 100% (One hundred per cent) of the Free Reserves and Securities Premium Account of the Company, whichever is higher, as laid down by the Companies Act, 2013.

RESOLVED FURTHER THAT the Management Committee of the Board of Directors and/or Mr. Adi B. Godrej, Chairman, Mr. Nadir B. Godrej, Managing Director, Ms. Tanya Dubash, Executive Director & Chief Brand Officer, Mr. Nitin S. Nabar, Executive Director & President (Chemicals) and Mr. Clement Pinto, Chief Financial Officer, be and are hereby severally authorized to take from time to time all decisions and steps necessary, expedient or necessary, subject to the requisite approval of any regulatory authorities, as the case may be, in respect of the above mentioned investment and to delegate all or any of the above powers to any Committee of Directors or any Director(s) / Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, including deciding the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer, sale, recall, renewal, divestment or otherwise, either in part or in full, as it / they may, in its / their absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction.

RESOLVED FURTHER THAT the limits indicated herein above in case of divestment, transfer or sale of investment, as the case may be, be restored to the sanctioned limits.

RESOLVED FURTHER THAT a true copy of the foregoing resolution certified to be true by any of the Directors or the Chief Financial Officer or the Company Secretary be furnished to the concerned authority(ies)/person(s) and they be requested to act accordingly."

2. Approval for increase in borrowing powers of the Company under Section 180 (1)(c) of the Companies Act, 2013

To consider and if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT in supersession of the Special Resolution passed by the Members at the 29th (Twenty-Ninth) Annual General Meeting (AGM) held on August 11, 2017 and pursuant to the provisions of Section 180(1)(c) and such other applicable provisions of the Companies Act, 2013 and the Companies (Meeting of the Board and its Powers) Rules, 2014 and such other Rules framed thereunder ("the Act") [including any statutory modification(s) / amendment(s)

/ re-enactment(s) thereof, for the time being in force], the provisions contained in the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to borrow from time to time all such sums of money as they may deem requisite for the purpose of the business (including but not limited to, for financing any capital or revenue requirements, new business ventures or prospects) of the Company, notwithstanding that moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company, free reserves and securities premium, provided, however, the total amount so borrowed (other than temporary loans from the Company's bankers) and outstanding at any point of time shall not exceed a sum of Rs.4,500 Crore (Rupees Four Thousand Five Hundred Crore Only) plus the paid-up capital, free reserves and securities premium of the Company.

RESOLVED FURTHER THAT subject to the provisions of the Act, the Rules made thereunder and other applicable laws (if any), the borrowings stated above may be secured or unsecured, and shall include, but shall not be limited to, borrowings from any person(s) (whether natural or artificial), by way of Loans, Inter Corporate Deposits (ICDs), Facilities from Banks, Commercial Papers (CPs), Public Deposits, External Commercial Borrowings (ECBs), Debentures (whether convertible or non-convertible), Bonds or any other instruments permitted to be issued by the Company under any law for the time being in force.

RESOLVED FURTHER THAT the Management Committee of the Board of Directors and/or Mr. Adi B. Godrej, Chairman, Mr. Nadir B. Godrej, Managing Director, Ms. Tanya Dubash, Executive Director & Chief Brand Officer, Mr. Nitin S. Nabar, Executive Director & President (Chemicals), and Mr. Clement Pinto, Chief Financial Officer ("Authorised Signatory(ies)") be and are hereby severally authorized to sign and execute such document(s) / deed(s) / writing(s) / paper(s) / agreement(s) as may be required, to settle any question, difficulty or doubt that may arise in respect of the aforesaid borrowings, to delegate all or any of the above powers to any Committee of Directors or any Director(s) / Official(s) of the Company and generally to do all acts, deeds, matters and things that may be deemed necessary, proper, expedient or incidental, in its absolute discretion for the purpose of giving effect to the aforesaid resolution.

RESOLVED FURTHER THAT a true copy of the foregoing resolution certified to be true by any of the Directors or the Chief Financial Officer or the Company Secretary be furnished to the concerned authority(ies)/person(s)/Bank(s) and they be requested to act accordingly."

3. To approve raising of funds by way of issuance of Unsecured Non-Convertible Debentures (NCDs) / Bonds / Other Instruments aggregating to Rs. 1,500 Crore and to delegate the powers to the Management Committee in this regard

To consider and if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, and subject to all applicable laws and Regulations, including but not limited to the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [including any statutory modification(s) / amendment(s) / re-enactment(s) thereof, for the time being in force] and subject to the provisions of the Memorandum of Association and Articles of Association of the Company and such other laws, rules, regulations, guidelines, notifications, circulars as applicable, and subject to such approvals, consents, permissions and/or sanctions of the Central Government, Reserve Bank of India and BSE Limited, National Stock Exchange of India Limited ("Stock Exchanges") and any other appropriate authorities, as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company [hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution] to borrow or raise funds by issuance of Unsecured Non-Convertible Debentures (NCDs) / Bonds / Other Instruments, whether Listed and/or Unlisted ("Instruments"), on private placement basis, in one or more tranches, such that the total amount does not exceed Rs.1,500 Crore (Rupees One Thousand Five Hundred Crore Only), during a period of one year from the date of passing of this Special Resolution by the Members, with such ranking and seniority and on such terms and conditions as may be decided by the Board to such person(s), including one or more company(ies), body corporate(s), statutory corporation(s), commercial bank(s), systematically important non-banking financial company(ies), lending agency(ies), financial institution(s), insurance company(ies), mutual fund(s), pension/

provident fund(s), individual(s) and such other person(s) eligible to invest in such Instruments [hereinafter collectively referred to as "Investors"], provided that such investors shall cumulatively not exceed two hundred in number in any financial year, for such amount(s) as the Board may in its absolute discretion at any time hereafter determine, and that the said borrowing shall be within the overall borrowing limits of the Company as may be approved by the Members from time-to-time.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board to determine, in its absolute discretion, the terms and quantum of each issue of the Instruments, including the consideration and utilization of proceeds, class of investors to whom such Instruments are to be allotted, number of Instruments to be issued in each tranche, issue price, redemption period, rate of interest, appointment / engagement of Lead Managers, Underwriters, Advisors, Debenture Trustees, Registrar, Depositories, Professionals, Bankers, Consultants, Advocates and other agencies entering into arrangements with the Company for managing the issue, and to finalise / pay their fees / charges / remuneration / expenses relating thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be required, desirable and permissible in connection with the aforesaid resolution including determination of the terms thereof, executing and finalizing the forms, disclosure and placement documents, offer letter, timing of the issue, execution of any documents for and on behalf of the Company and to represent the Company before any governmental or regulatory authority(ies), also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorised to make requisite filing with concerned regulatory / government authority(ies) / depository(ies), Stock Exchanges and/or any other regulatory authority(ies) to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to settle any question, difficulty or doubt that may arise in regard to the offer / issue, allotment, utilisation of the proceeds and redemption of the Instruments, without being required to seek any further consent or approval of the Members or otherwise, to the end and intent that its Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein to any Director(s) / Officer(s) / Authorised Signatory(ies) of the Company to do all such acts, deeds, matters and things as may be required, desirable and permissible to give effect to this Resolution.

RESOLVED FURTHER THAT all action(s) taken by the Board, any Director(s) / Officer(s) / Authorised Signatory(ies) of the Company in connection with any matter(s) referred to or contemplated in any of the foregoing Resolution be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT a true copy of the foregoing resolution certified to be true by any of the Directors or the Chief Financial Officer or the Company Secretary be furnished to the concerned authority(ies)/person(s)/Bank(s) and they be requested to act accordingly."

Date and Place: February 12, 2021, Mumbai

Registered Office:

Godrej One, Pirojshanagar,
Eastern Express Highway
Vikhroli (East), Mumbai- 400 079,
Maharashtra
Tel No.: 022-25188010
Fax No.: 022-25188066
Website: www.godrejindustries.com
Email: investor@godrejinds.com
CIN: L24241MH1988PLC097781

**By Order of the Board of Directors
of Godrej Industries Limited**

Sd/-
Tejal Jariwala
Company Secretary & Compliance Officer
(FCS 9817)

NOTES:

1. Explanatory Statement as required under Section 102 of the Companies Act, 2013 (“the Companies Act / the Act”) in respect to the resolution is annexed to this Notice.
2. This Notice is being electronically sent to all the Members whose names appear in the Register of Members /List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on Friday, February 12, 2021 and who have registered their email addresses with the Company and/or with the Depositories/ Depository Participants. It is however, clarified that all the persons who are Members of the Company as on Friday, February 12, 2021 (including those Members who may not have received this Notice due to non-registration of their email IDs with the Company or the Depositories/Depository Participants) shall be entitled to vote in relation to the resolutions specified in this Notice.
3. The voting rights of the Members shall be in proportion to their share in the Paid-up Equity Share Capital of the Company as on the cut-off date, i.e., Friday, February 12, 2021. A person who is not a Member as on the cut-off date should treat this notice for information purpose only.
4. In compliance of the provisions of Sections 108 and 110 of the Act and Rules framed thereunder and Regulation 44 of the Listing Regulations and the MCA Circulars, the Company is pleased to provide its Members the facility to exercise their right to vote electronically on the Postal Ballot through the Electronic Voting (e-voting) Services provided by Central Depository Services (India) Limited. The instructions for electronic voting are annexed to this Notice. **Members have option to vote either through e-voting or through physical Postal Ballot Form. If a Member has opted for e-voting, then he / she should not vote by physical Postal Ballot also and vice-versa. However, in case Member cast their vote both via physical Postal Ballot and e-voting, then voting done through electronic means shall prevail and voting done by physical Postal Ballot shall be treated INVALID.**
5. E-voting will be available from 9:00 a.m. (IST) on Tuesday, February 23, 2021 to 5:00 p.m. (IST) on Wednesday, March 24, 2021. Members are requested to refer to instructions for e-voting, appended to this Notice.
6. During the voting period, Members can login to CDSL’s e-voting platform any number of times till they have voted on the Resolutions. Once the vote on a Resolution is casted by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
7. Voting Rights shall be reckoned on the paid up value of the shares registered in the names of the Members as on Friday, February 12, 2021.
8. Resolutions passed by the Members through Postal Ballot are deemed to have been passed effectively at a General Meeting of the Members. The Special Resolutions shall be declared as passed if the number of votes cast in favour of the Special Resolutions are not less than three times the number of votes cast against the Special Resolutions.
9. Members have the option either to vote through the e-voting process or through the Postal Ballot Form. Persons who are Members as on Friday, February 12, 2021 and (i) who have received this Notice by e-mail; or (ii) who have not received this Notice due to the non-registration of their e-mail ID with the Company or the Depositories/Depository Participants and wish to vote through Postal Ballot Form can download and take printout of the Postal Ballot Form from www.godrejindustries.com. Members are requested to carefully read the instructions given in the Postal Ballot Form and return the same duly completed and signed, so as to reach the Scrutinizer on or before 5.00 p.m. (IST) on Wednesday, March, 24, 2021. Postage / Courier expenses for sending such physical postal ballot to the Scrutinizer will be borne by the Members. The duly completed Postal Ballot Form(s) should reach the Scrutinizer viz., Mr. Kalidas Vanjpe, c/o M/s. Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai-400 001, Maharashtra, not later than 5.00 p.m. (IST) on Wednesday, March, 24, 2021 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The Company in no way would be responsible for late /no delivery of Postal Ballot Form on account of restrictions due to COVID-19 pandemic. The e-voting module shall also be disabled by CDSL for voting after the above mentioned time.
10. Please note that the Postal Ballot Form shall be considered invalid if (i) the form other than one issued by the Company has been used; and/ or (ii) it has not been signed by or on behalf of the Member; and/ or (iii) signature

on the Postal Ballot Form does not match with the specimen signatures registered with the Company; and/ or (iv) it is not possible to determine without any doubt, the assent or dissent of the Member; and/ or (v) neither assent nor dissent is mentioned; and/ or (vi) any competent authority has given directions in writing to the Company to freeze the voting rights of the Member; and/ or (vii) the Postal Ballot Form is received after the last date prescribed; and/ or (viii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/ or (ix) the Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority; and/ or (x) the Member has made any amendment to the resolution set-out herein or imposed any condition while exercising his vote; and/ or (xi) the Member has also voted through e-voting. The Scrutinizer's decision on the validity of a Postal Ballot Form shall be final and binding.

DISPATCH OF POSTAL BALLOT NOTICE THROUGH E-MAIL AND REGISTRATION OF E-MAIL IDS:

11. In light of the COVID-19 pandemic crisis and in accordance with Section 110 of the Companies Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars, physical copies of the Postal Ballot Notice will not be circulated and also the Company will not be under any obligation to provide physical copies upon specific request of any Member(s).

The Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories, as on February 12, 2021, and who have registered their e-mail addresses with the Company or with the Depositories.

Therefore, Members are requested and encouraged to register / update their email addresses, with their Depository Participant (in case of Shares held in dematerialised form) or with M/s. Computech Sharecap Limited, our Registrar and Share Transfer Agents (RTA) (in case of Shares held in physical form).

12. Members holding shares in physical mode and who have not updated their email addresses with the Company / Depository Participant(s) / RTA are requested to update their email addresses by writing to the Company's RTA, M/s. Computech Sharecap Limited with subject line "Request to update email id" at helpdesk@computechsharecap.in. Members are requested to submit request letter mentioning the Folio No. and Name of Member along with scanned copy of the Share Certificate (front and back) and self-attested copy of PAN card and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, for updation of email address. Members holding shares in dematerialised mode are requested to register / update their email addresses with their Depository Participant(s). The Company and RTA shall co-ordinate with Central Depository Services (India) Limited (CDSL) and provide the login credentials to the above mentioned Members, subject to receipt of the required documents and information from the Members.

The Postal Ballot Notice is also being uploaded on the website of the Company www.godrejindustries.com and on the website of stock exchanges at BSE Limited (www.bseindia.com) and the National Stock Exchange of India Limited (www.nseindia.com).

13. The result of voting on the Resolutions will be declared on or before Friday, March 26, 2021 at the Registered Office and will also be displayed on the website of the Company (www.godrejindustries.com) besides being communicated to the Stock Exchanges.

14. E-voting Instructions:

The instructions for Members voting electronically are as under:

- (i) The voting period begins on **Tuesday, February 23, 2021** at 9:00 a.m. (IST) and will end on **Wednesday, March 24, 2021** at 5:00 p.m. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., **Friday, February 12, 2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Members should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.

- (iv) Now Enter your User ID:
- For CDSL: 16 digits beneficiary ID;
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|---|---|
| PAN | Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the first five letters "NPGIL" and the 5 digits of the sequence number given in email. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company, please enter the Member id / Folio Number in the Dividend Bank details field as mentioned in instruction (iv). |

- (viii) After entering these details appropriately, click on "**SUBMIT**" tab.
- (ix) Members holding shares in physical form will then directly reach 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN: **GODREJ INDUSTRIES LIMITED** on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Members can also cast their vote using CDSL's mobile app "CDSL m-Voting", which can be downloaded from Google Play Store/Apple Store. Please follow the instructions as prompted by the mobile app while voting on your mobile

(xix) 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 linked in the login 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.

(xx) 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.

15. The last date for the receipt of duly completed Postal Ballot Forms and e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
16. Relevant documents referred to in this Postal Ballot Notice are available for inspection by the Members. The request for inspection may please be sent on investor@godrejinds.com along with the Folio No. / DP ID and Client Id.
17. 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 may also contact Mr. Mehboob Lakhani, Assistant Manager, CDSL on Ph: 1800225533.
18. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrar and Share Transfer Agent / Depository Participant(s) for sending future communication(s) in electronic form.
19. A Member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.
20. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1- Approval for investment up to Rs.1500 Crore 10 Lakh (Rupees One Thousand Five Hundred Crore and Ten Lakh Only) in Pyxis Holdings Private Limited

The Company is looking at expanding and diversifying its business activities. It believes that there is a strong potential for housing finance and non-banking finance business in our country with a decent return on investments. The housing finance business in India has been growing at a steady pace.

Godrej Housing Finance Limited (GHFL), a company owned by Godrej Family through Anamudi Real Estates LLP ("Anamudi"), has recently obtained a license to operate as a Housing Finance Company. To pursue the opportunity in housing finance business, the Board of Directors of the Company has approved the proposal of acquiring shares of GHFL from Anamudi, subject to the approval of the Reserve Bank of India ("RBI"). At present, Anamudi holds 100% of the share capital of GHFL. GHFL and Anamudi have entered into a definitive agreement for preferential allotment of 5% of the share capital of GHFL on a fully diluted basis to an Investor. Post allotment to the Investor, Anamudi would hold 95% of the share capital of GHFL and the Investor would hold 5% of the share capital of GHFL.

Looking at the opportunity in the housing finance sector and NBFC business, it is proposed to nurture the finance business under the umbrella of the Company being the flagship company of the Group. The Company has a long track record of business and listing and has created significant value for its stakeholders over the years. It has a strong financial track record and has the ability to leverage its financial strength for raising funds for the financial services business.

Accordingly, the subsidiary of your Company will acquire 95% stake in GHFL. Entering the financial services business will diversify the business of the Company and would lead to overall value creation for the stakeholders of the Company in the future.

Keeping in mind the commercial and regulatory considerations, it is also proposed that part of the non-retail lending opportunities could be pursued through another subsidiary of the Company, i.e., Ensemble Holdings and Finance Limited ("EHFL"), a non-banking finance company registered with the RBI.

The proposed acquisition will be made through a subsidiary of the Company, i.e., Pyxis Holdings Private Limited ("Pyxis"), subject to the approval of the RBI and other requisite approvals from statutory and regulatory authorities, if any.

From structuring flexibility and value consolidation perspective, it is proposed that GHFL and EHFL would be held through an intermediary subsidiary of the Company. It is proposed to acquire the shares of Pyxis from Anamudi.

Accordingly, the Board of Directors of the Company, has approved acquiring 95% stake in GHFL through Pyxis, subject to the approval of the RBI. The Board has approved the acquisition of and further investment in Pyxis. The Investment in Pyxis is subject to approval of the Members of the Company. Pyxis will acquire shares of GHFL and EHFL subject to the approval of the RBI.

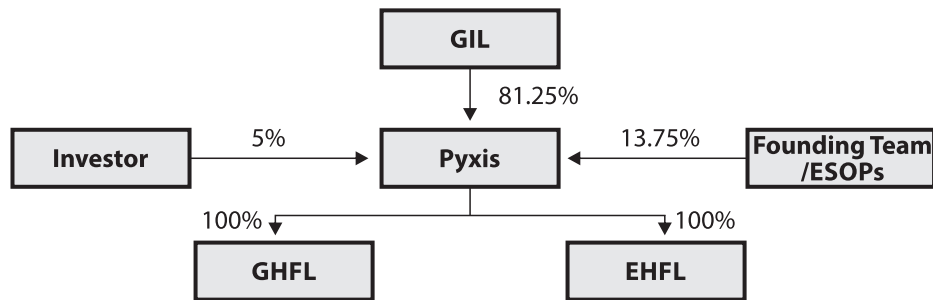
About Godrej Housing Finance Limited ("GHFL")

GHFL was incorporated on October 5, 2018. GHFL has obtained a license to operate as a Housing Finance Company on October 26, 2020 and has commenced its operations. GHFL has worked on the market assessment, formulated a strategy and devised forward-looking business plans to achieve the business and growth targets.

About Pyxis Holdings Private Limited ("Pyxis"):

Pyxis was incorporated on September 6, 2019 and is yet to commence the business operations. Pyxis was formerly known as Pyxis Developers Private Limited. Anamudi holds 51.16% stake in Pyxis. The remaining stake in Pyxis is held by the Founding Team of the financial services business and the Pyxis Employee Stock Option Trust (Pyxis ESOP Trust). Going forward, it is proposed to increase stake of the Company in Pyxis to 81.25% by further capitalization. The Founding Team and Pyxis ESOP Trust will collectively hold 13.75% and balance 5% will be held by the Investor.

The proposed resultant structure would be as under:



Accordingly, the Company will acquire shares of Pyxis held by Anamudi up to the date of completion of the transaction based on the net asset value for a total consideration not exceeding Rs. 10 Lakh (Rupees Ten Lakh Only). The Company may also further invest into Pyxis by way of subscription of securities or advancing of loan or otherwise and Pyxis in turn would further invest into GHFL by way of acquisition and subscription of securities of GHFL or advancing of loan or otherwise. Pyxis will acquire 95% stake of GHFL (representing the existing shares of GHFL) from Anamudi at a total consideration of Rs.347 Crore (Rupees Three Hundred Forty Seven Crore Only). Any further shares of GHFL allotted to Anamudi, upto the date of completion of the transaction will be acquired at the same price per share at which Anamudi has subscribed to such shares. Pyxis will also acquire 5% stake of GHFL held by Investor. Simultaneously, Investor will subscribe to 5% stake in Pyxis, post receipt of regulatory approvals.

Accordingly, the approval of the Members is being sought by way of a Special Resolution under Section 186 of the Act read with the Rules framed thereunder, to enable the Company to acquire the securities of Pyxis held, as on date, by Anamudi, a related party, and to acquire the securities of Pyxis further allotted to Anamudi, if any, up to the date of completion of the transaction based on the net asset value per share of Pyxis for a total consideration not exceeding Rs.10 Lakh (Rupees Ten Lakh Only) and to further invest in Pyxis by way of acquisition or subscription of securities, or advancing of loan or otherwise, up to a sum of Rs.1500 Crores (Rupees One Thousand Five Hundred Crore Only) aggregating to total investments of Rs.1500 Crore 10 Lakh (Rupees One Thousand Five Hundred Crore and Ten Lakh Only), being an amount exceeding the limits set under Section 186 of the Companies Act, 2013.

The extent of the shareholding interest in Pyxis and GHFL of the Promoter and Promoter Group of the Company as on February 12, 2021 is as under:

| Name of the Promoter | % Shareholding in Pyxis | % Shareholding in GHFL |
|--------------------------|-------------------------|------------------------|
| Anamudi Real Estates LLP | 51.16% | 100% |

Going forward, as mentioned above, it is proposed to increase stake of the Company in Pyxis to 81.25% by further capitalization.

Being partners in Anamudi Real Estate LLP, Mr. Nadir Godrej, Managing Director of the Company and Ms. Tanya Dubash, Executive Director and Chief Brand Officer of the Company are interested parties in the aforesaid Resolution. None of the other Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise in the said Resolution except to the extent of their respective shareholding, if any.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence, the Board recommends passing of the Special Resolution set out at Item No. 1 for approval of the Members.

Item No. 2 - Approval for increase in borrowing powers of the Company under Section 180 (1)(c) of the Companies Act, 2013

The Members vide Special Resolution passed at the 29th (Twenty-Ninth) Annual General Meeting held on August 11, 2017, had enhanced the borrowing power of the Company under Section 180(1)(c) of the Companies Act, 2013 up to Rs. 2,000 Crore (Rupees Two Thousand Crore Only), over and above the paid-up capital and free reserves (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) of the Company. Considering the business requirements of the Company, it is proposed to increase the borrowing limits from Rs. 2,000 Crore (Rupees

Two Thousand Crore Only) to Rs.4,500 Crore (Rupees Four Thousand Five Hundred Crore Only) over and above the paid-up capital, free reserves and securities premium of the Company in terms of provisions of Section 180(1)(c) of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned financially or otherwise in this Resolution except to the extent of their respective shareholding in the Company, if any.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence, the Board recommends passing of the Special Resolution set out at Item No. 2 for approval of the Members.

Item No. 3 - To approve raising of funds by way of issuance of Unsecured Non-Convertible Debentures (NCDs) / Bonds / Other Instruments aggregating to Rs. 1,500 Crore and to delegate the powers to the Management Committee in this regard

The Board of Directors had at its Meeting held on February 12, 2021 proposed to seek approval of the Members to raise or borrow funds by way of issuance of Unsecured Non-Convertible Debentures (NCDs) / Bonds / Other Instruments, listed and / or unlisted, on private placement basis for an amount not exceeding Rs.1,500 Crore (Rupees One Thousand Five Hundred Crore Only) during one year from the date of passing of the Special Resolution set out at Item No. 3 at an interest rate that will be determined by the prevailing money market conditions at the time of the borrowing. The issue of these securities like NCDs / Bonds / Other Instruments work as a cost effective source of borrowings. Your Company for its business purposes, investments in body corporate(s), repayment / pre-payment of certain loans and for general corporate purposes, proposes to borrow or raise funds by issue of NCDs/ Bonds / Other Instruments on a private placement basis.

In terms of the requirements of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("the Rules") as amended from time to time, a company that offers to make an invitation to subscribe to NCDs / Bonds / Other Instruments on a private placement basis, will be required to seek prior approval of its Members by way of a Special Resolution. The approval of the Members is being sought by way of a Special Resolution under Sections 42 and 71 of the Companies Act, 2013 read with the Rules framed thereunder, to enable the Company to offer or invite subscriptions for unsecured NCDs / Bonds / Other Instruments, listed and / or unlisted, on a private placement basis, in one or more tranches, for an amount not exceeding Rs.1,500 Crore (Rupees One Thousand Five Hundred Crore Only), during the period of one year from the date of passing of the Resolution within the overall borrowing limits of the Company, as approved by the Members from time to time. It is sought to also grant authority to the Board of Directors to determine the terms and conditions of the issue, including the issue price of the NCDs / Bonds / Other Instruments.

None of the Directors, Key Managerial Personnel of the Company or their relatives are interested or concerned financially or otherwise in this Resolution except to the extent of their respective shareholding in the Company, if any.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence, the Board recommends passing of the Special Resolution set out at Item No. 3 for approval of the Members.

Date and Place: February 12, 2021, Mumbai

Registered Office:

Godrej One, Pirojshanagar,
Eastern Express Highway
Vikhroli (East), Mumbai- 400 079,
Maharashtra
Tel No.: 022-25188010
Fax No.: 022-25188066
Website: www.godrejindustries.com
Email: investor@godrejinds.com
CIN: L24241MH1988PLC097781

**By Order of the Board of Directors
of Godrej Industries Limited**

Sd/-
Tejal Jariwala
Company Secretary & Compliance Officer
(FCS 9817)

Encl:-

i) Postal Ballot Form

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GODREJ INDUSTRIES LIMITED

CIN: L24241MH1988PLC097781

Registered Office: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East),
Mumbai - 400 079, Maharashtra, India

Tel No.: 022 – 2518 8010; **Fax No.:** 022- 2518 8066;

Email: investor@godrejinds.com; **Website:** www.godrejindustries.com

POSTAL BALLOT FORM

| | | |
|---|---|--|
| 1 | Name of the First Named Member (in BLOCK LETTERS) | |
| 2 | Registered Address of the Sole / First Named Member / Beneficial Owner | |
| 3 | Regd. Folio No./ DP ID No.* / Client ID No.* (*applicable only to Members holding equity shares in dematerialised form) | |
| 4 | Number of Equity Share(s) held | |

I / we hereby exercise my/our vote(s) in respect of the Special Resolutions to be passed by means of Postal Ballot for the business stated in the Postal Ballot Notice dated February 12, 2021, by conveying my / our assent or dissent to the said resolutions by placing a tick mark (✓) in the appropriate box below:

| Item No. | Description | Number of Equity Shares for which votes cast | I / We assent to the resolution (FOR) | I / We dissent to the resolution (AGAINST) |
|----------|--|--|---------------------------------------|--|
| 1 | Special Resolution -Approval for investment up to Rs. 1500 Crore 10 Lakh (Rupees One Thousand Five Hundred Crore and Ten Lakh Only) in Pyxis Holdings Private Limited | | | |
| 2 | Special Resolution-Approval for increase in borrowing powers of the Company under Section 180 (1)(c) of the Companies Act, 2013 | | | |
| 3 | Special Resolution –To approve raising of funds by way of issuance of Unsecured Non-Convertible Debentures (NCDs) / Bonds / Other Instruments aggregating to Rs. 1,500 Crore and to delegate the powers to the Management Committee in this regard | | | |

Place:

Date:

Signature of Member/Authorised Signatory

Please see the instructions overleaf for filling the Postal Ballot Form

E-VOTING PARTICULARS

| EVSN (E-Voting Sequence Number) | USER ID | PASSWORD |
|---------------------------------|---------|----------|
| 210215002 | | |

| Cut-off date for reckoning voting rights for Postal Ballot and E-voting | Commencement of voting by Postal Ballot and E-voting (Start Date) | Last date of receipt of Postal Ballot and close of E-voting (End Date) |
|---|---|--|
| Friday, February 12, 2021 | 9:00 a.m. (IST) on Tuesday, February 23, 2021 | 5:00 p.m. (IST) on Wednesday, March 24, 2021 |

IMPORTANT INSTRUCTIONS FOR VOTING

1. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of Members / beneficial owner as on Friday, February 12, 2021. A person who is not a Member as on the cut-off date should treat this notice for information purpose only. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the Members as on the cut-off date.
2. For E-voting, please refer the instructions under “E-voting Instructions” in the Notice attached herewith.
3. A Member desirous of exercising vote by physical Postal Ballot may complete this Postal Ballot Form in all respects and send it after signature to the Scrutinizer viz., Mr. Kalidas Vanjpe, c/o M/s. Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, Mahatma Gandhi Road, Opp. Jehangir Art Gallery, Fort, Mumbai-400 001, Maharashtra. Postage / Courier expenses for sending such physical postal ballot to the Scrutinizer will be borne by the Members. The Company in no way would be responsible for late /no delivery of Postal Ballot Form on account of restrictions due to COVID-19 pandemic.
4. Alternatively, a Member may vote through electronic mode as per instructions for E-voting provided in the Postal Ballot Notice sent herewith.
5. The Members can opt for only one mode of voting, i.e. either by Physical Postal Ballot Form or E-voting. In case Members cast their vote by Physical Postal Ballot Form and E-voting, the voting done through E-voting shall prevail and voting done by Physical Postal Ballot Form will be treated as invalid.
6. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company). Voting Rights in a Postal Ballot cannot be exercised by a Proxy. In case of Joint Holding, this Form should be completed and signed (as per the specimen signature registered with the Company) by a First Named Member and in his / her absence, by the next named Member. Holders of the Power of Attorney (POA) on behalf of the Members may vote on the Postal Ballot mentioning the registration number of the POA and enclosing an attested copy of the POA.
7. In case of Equity Shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution / Authority and attested specimen signature(s) of the duly authorised signatories giving requisite authorities to the person voting on the Postal Ballot Form.
8. The consent must be accorded by recording the assent in the column “**FOR**” and dissent in the column “**AGAINST**” by placing a tick mark (✓) in the appropriate box. The assent or dissent received in any other form shall not be considered valid. A Member need not use all his / her votes nor does he / she need to cast his / her votes in the same way.
9. The vote(s) of a Member will be considered invalid *inter alia* on any of the following grounds:
 - a. If a form other than the Postal Ballot Form issued by the Company is used;
 - b. If the Postal Ballot Form has not been signed by the Member or if the Member’s signature does not tally with the specimen signature of the Company;
 - c. If the Member has put a tick mark (✓) in both the columns, that is, for ‘**Assent**’ and also for ‘**Dissent**’ to the resolutions in such manner that the aggregate shares voted for ‘**Assent**’ and ‘**Dissent**’ exceed the total number of shares held;
 - d. If the Postal Ballot Form is incomplete or incorrectly filled;
 - e. If the Member has made any amendment to the resolution or imposed any condition while exercising his/her/their vote;
 - f. If the Postal Ballot Form is received torn or defaced or mutilated or in a manner such that it is difficult for the Scrutinizer to identify either the Member or the number of votes;
 - g. Any competent authority has given directions in writing to the Company to freeze the voting rights of the Members.
10. Duly completed Postal Ballot Forms should reach the Scrutinizer on or before 5:00 p.m. on Wednesday, March 24, 2021. If any Postal Ballot Form is received after this date and time, it will be strictly treated as if reply from such Member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date.
11. Members are requested NOT to send any other paper along with the Postal Ballot Form. Any extraneous paper found with the Postal Ballot Form would be destroyed by the Scrutinizer and the Company would not act on the same.
12. The Scrutinizer’s decision on the validity of the Postal Ballot Form shall be final.
13. Any query in relation to the Resolutions proposed to be passed by Postal Ballot may be sent to investor@godrejinds.com.
14. The Result of voting on the resolutions will be declared within 48 (Forty Eight) hours of the end date, at the Registered Office of the Company and will also be displayed on the website of the Company (www.godrejindustries.com) besides being communicated to the Stock Exchanges.
