



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 and other applicable provisions of the Companies Act, 2013, if any, read with the Rules framed thereunder, the Board of Directors of the Company at its Meeting held on Friday, May 17, 2019, approved the business, as set out in this Notice and the accompanying Postal Ballot Form, for approval of the Members of the Company through Postal Ballot. Accordingly, the proposed resolution and the explanatory statement thereto are annexed herewith along with a Postal Ballot Form for your consideration.

Mr. Ashok Ramani, Practicing Company Secretary, (Membership no. FCS 6808) or failing him Ms. Bhavana Shewakramani (Membership No. FCS 8636) 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.

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 enclosed self-addressed postage pre-paid Business Reply Envelope so as to reach the Scrutinizer before the close of working hours (5:00 p.m.) on Tuesday, June 25, 2019. 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.

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 this Notice as an intimation only.

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 Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015, 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 is available from 9.00 a.m. on Monday, May 27, 2019 to 5.00 p.m. on Tuesday, June 25, 2019. 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, Monday, May 20, 2019 may cast their vote electronically. Please read and follow the instructions on e-voting enumerated in the notes to this Notice.

The Scrutinizer will submit his report to 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 by the Chairman on or before Thursday, June 27, 2019 at the Registered Office of the Company. The declaration/announcement of the results 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 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 RESOLUTION – SPECIAL BUSINESS:

Approval for sale / transfer / disposal / divestment of stake held in Natures Basket Limited, a Wholly Owned Subsidiary of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) / amendment(s) / re-enactment(s) thereof], the provisions of the Memorandum and Articles of Association of the Company, and such other approvals, consents and permissions from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (“the Board” which term shall include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including powers conferred by this resolution) to sell / transfer / dispose / divest 44,58,30,000 Equity Shares of Face Value of Rs.10/- each (100% stake) held in Natures Basket Limited, a wholly owned subsidiary of the Company (“the Undertaking”), in the manner as the Board may deem fit in the interest of the Company to Spencer’s Retail Limited (“SRL”), for a consideration of Rs.300 Crore (Rupees Three Hundred Crore Only) of Enterprise Value (+/-) agreed adjustments to arrive at equity value consideration and on such terms and conditions as may be deemed fit by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, Share Purchase Agreement / Share Transfer Agreement / Share Transfer Forms / Deeds of Assignment / Conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors / Chief Financial Officer of the Company with power to delegate to any Officers of the Company with authorities as required, affixing the Common Seal of the Company on agreements/ documents, if required, and / or arranging delivery and execution of contracts, deeds, agreements and instruments, as may be necessary.”

Date and Place: May 17, 2019, 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 the Order of the Board of Directors
of Godrej Industries Limited**

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

NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) setting out all material facts relating to the Resolution mentioned in this Postal Ballot Notice is attached.
2. The Notice is being sent to all the Members, whose names appear in the Register of Members / Record of Depositories as on Monday, May 20, 2019.
3. The Postal Ballot Notice along with the Postal Ballot Form is being sent in electronic form to the Members who have registered their e-mail addresses with the Company / Registrar and Share Transfer Agent of the Company (in case of physical shareholding) / with their Depository Participants (in case of electronic shareholding). Physical copies of the

Postal Ballot Notice along with Postal Ballot Form are being sent to the Members whose e-mail addresses are not registered, by permitted mode along with a self-addressed postage pre-paid Business Reply Envelope.

4. 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., Monday, May 20, 2019. A person who is not a Member on the cut-off date should treat this notice for information purpose only.
5. Duly completed Postal Ballot Form should reach the Scrutinizer not later than 5:00 p.m. on Tuesday, June 25, 2019. Postal Ballot Form received after that date 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 providing sufficient time for the postal transit.
6. In compliance of the provisions of Section 108 and 110 of the Companies Act, 2013 and Rules framed thereunder, the Company is pleased to provide its Members the facility to exercise their right to vote on the Postal Ballot through the Electronic Voting (e-voting) Services provided by Central Depository Services (India) Limited (CDSL). E-voting is available from 9.00 a.m. on Monday, May 27, 2019 to 5:00 p.m. on Tuesday, June 25, 2019. Members are requested to refer to instructions for e-voting, appended to this Notice.
7. During the voting period, Members can login to CDSL's e-voting platform any number of times till they have voted on the Resolution. 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.
8. Members can opt for only one mode of voting, that is, either by physical Postal Ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes casted through physical Postal Ballot will be treated as **"INVALID"**.
9. Members who have received this Notice by email and who wish to vote through Postal Ballot can seek a 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.
10. The result of voting on the resolution will be declared on or before Thursday, June 27, 2019 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.

11. E-voting Instructions:

The instructions for Members voting electronically are as under:

- (i) The voting period begins on **Monday, May 27, 2019 at 9.00 a.m. (IST)** and ends on **Tuesday, June 25, 2019 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., **Monday, May 20, 2019** 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
 - 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.
- (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 printed on the address label / 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 resolution 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 or 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.
12. The last date for the receipt of duly completed Postal Ballot Forms or e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
 13. Relevant documents referred to in this Postal Ballot Notice are available for inspection by the Members at the Company’s Registered Office during business hours (from 10.00 a.m. to 4.00 p.m.) on all working days (Monday to Friday) from the date of dispatch of this Postal Ballot Notice till Tuesday, June 25, 2019.
 14. 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.
 15. 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.
 16. 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.
 17. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

Approval for sale / transfer / disposal / divestment of stake held in Natures Basket Limited, a Wholly Owned Subsidiary of the Company.

Upon recommendation of the Audit Committee, the Board of Directors of Godrej Industries Limited ('GIL' or 'the Company'), at its Meeting held on May 17, 2019, had resolved, subject to approval by the Members and other requisite approvals, to sell / transfer / dispose of / divest its 100% stake held in Natures Basket Limited, a Wholly Owned Subsidiary of the Company ("Undertaking") to Spencer's Retail Limited ("SRL"). The sale proceeds will be used for business operations including for capital expenditure, working capital requirements and for repayment of debts.

The proposed transfer of the Undertaking to SRL would enable the Company to pursue a complete transfer of the Undertaking. This we believe is the right action given that the Retail Industry is consolidating and thus to grow and flourish in the environment, scale and reach becomes important factors. This would entail continued investment and patient capital.

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013 (the "Act"), consent of the Shareholders would be required by way of passing a Special Resolution to transfer the said Undertaking to SRL.

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

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 for approval of the Members through Postal Ballot.

Date and Place: May 17, 2019, 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 the Order of the Board of Directors
of Godrej Industries Limited**

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

Enclosures:

- i) Postal Ballot Form
- ii) Self-addressed Postage Pre-Paid Business Reply Envelope



GODREJ INDUSTRIES LIMITED

CIN: L24241MH1988PLC097781

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

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

E-mail: investor@godrejinds.com; **Website:** www.godrejindustries.com

POSTAL BALLOT FORM

Serial No. :

1. Name and Registered Address of the sole/ first named Member/ Beneficial Owner (in block letters) :
2. Name(s) of members/ Joint holder(s), if any :
3. 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 :
5. I / we hereby exercise my / our vote(s) in respect of the resolution to be passed by means of Postal Ballot for the business stated in the Postal Ballot Notice dated Friday, May 17, 2019, by conveying my / our assent or dissent to the said resolution by placing a tick mark (✓) in the appropriate box below:

Item No.	Description	Number of Equity Shares held by me / us	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	Special Resolution- Approval for sale / transfer / disposal / divestment of stake held in Natures Basket Limited, a Wholly Owned Subsidiary of the Company.			

Place:

Date:

(Signature of the Member/Authorized Signatory)

Please see the instructions overleaf for filling the Postal Ballot Form

ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	User ID	Password / PIN
190517005		

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)
Monday, May 20, 2019	9.00 a.m. on Monday, May 27, 2019	5.00 p.m. on Tuesday, June 25, 2019

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 Monday, May 20, 2019. 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 in the enclosed postage pre-paid self-addressed Business Reply Envelope which shall be properly sealed with adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier, registered post or speed post at the expense of the Member will also be accepted.
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 self-addressed Business Reply Envelope is addressed to the Scrutinizer for Postal Ballot.
7. 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 a 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.
8. 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.
9. 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.
10. 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 resolution 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.
11. Duly completed Postal Ballot Forms should reach the Scrutinizer on or before 5:00 p.m. on Tuesday, June 25, 2019. 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 providing sufficient time for the postal transit.
12. A Member may request for a duplicate Postal Ballot Form, if so required, from the Registrar and Share Transfer Agent viz. M/s. Computech Sharecap Limited, Unit: Godrej Industries Limited, 147, M G Road, Fort, Mumbai- 400001 or from the Company at its Registered Office or download the same from the Company's website (www.godrejindustries.com).
13. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage-prepaid Business Reply Envelopes. Any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not act on the same.
14. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final.
15. Any query in relation to the Resolution proposed to be passed by Postal Ballot may be sent to investor@godrejinds.com.
16. 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.