

**Godrej Industries Ltd.**  
**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.godrejinds.com](http://www.godrejinds.com)

CIN: L24241MH1988PLC097781

**Dated:** March 2, 2019

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"

**Sub.: Submission of copies of Newspaper advertisement for Notice of Extraordinary General Meeting of the Members of Godrej Industries Limited.**

Dear Sirs,

In continuation to our letter dated February 25, 2019 and pursuant to Regulations 30 and 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of the newspaper advertisement of the Notice published on March 2, 2019 pertaining to the Extraordinary General Meeting of the Members of Godrej Industries Limited scheduled to be held on Thursday, March 28, 2019.

The Notice has been published in the following newspapers:

1. Business Standard - All Editions (in English language)
2. Navshakti - Mumbai Edition (in Marathi language)

The newspaper advertisements may also be accessed on the website of the Company, viz., [www.godrejinds.com](http://www.godrejinds.com).

Kindly take the above on your record.

Thanking you,

Yours sincerely,

**For Godrej Industries Limited**

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

**Encl:** A/a



# Ravneet Gill takes charge as YES Bank MD & CEO

NIKHAT HETAVKAR  
Mumbai, 1 March



Ravneet Gill took charge as managing director (MD) and chief executive officer (CEO) of YES Bank on Friday for a three-year term, subject to shareholder approval. A career banker with a long innings at Deutsche Bank, Gill comes in place of Rana Kapoor, the bank's co-promoter and former MD and CEO.

For the near term, Gill will have to improve relations with the Reserve Bank of India (RBI), which have been strained in recent times. He will also need to strengthen the bank's asset quality and improve governance standards and internal processes.

Gill can lean on the bank's steady growth in share of low-cost deposits, healthy track record in raising capital and robust operating performance, which will all help him chart a sustainable future course for the private sector lender.

The YES Bank stock gained 2.7 per cent at ₹237.40 over previous close. The RBI had refused an extension to Kapoor in October 2018 and allowed him to stay as MD till the end of January. Ajai Kumar, a board member, was made interim CEO in February.

Gill would like to put behind the strained relations with the banking sector regulator. Last month, the central bank had said YES Bank had violated a confidentiality clause by disclosing a nil divergence in non-performing assets (NPAs) based on the RBI's annual inspection for FY18 (fiscal year 2017-18).

**A career banker with a long innings at Deutsche Bank, Gill comes in place of Rana Kapoor, the bank's co-promoter and former MD and CEO**

The RBI said the bank's disclosure of only one part of the Risk Assessment Report (RAR) was a deliberate attempt to mislead the public. It also said the RAR identified several lapses and regulatory breaches in various areas of the bank's functioning. YES Bank later said it was acting in compliance with the Securities Exchange Board of India's regulations.

The regulator did not find any divergence in its assessment of gross non-performing assets (NPAs) and those assessed by bank for 2017-18. In the previous two financial years, it had flagged divergence. The

regulator had found divergence of ₹4,176 crore for 2015-16 and ₹6,355 crore for 2016-17.

Gill, as an outsider, is expected to improve compliance and internal processes at the bank.

YES Bank saw four board-level exits in the past year, in addition to Kapoor. The bank's 10-member board is comprised of several new members including Chairman Brahm Dutt and former Insurance Regulatory and Development Authority of India Chairman T S Vijayaraj as independent director.

Gill will also need to find a replacement for Senior Group President Pralay Mondal who resigned last month. He will also have to balance the tension between the bank's two promoter groups, led by Rana Kapoor and Madhu Kapur, respectively.

Rating agencies have noted the bank's high loan concentration to corporate groups increases the risk of volatility in the asset performance. Gill will have to work towards improving the bank's loan mix and asset quality while also maintaining the bank's growth trajectory.

Rating agency ICRA has observed that YES Bank continued to show robust operating performance and stable profitability indicators. During FY18, its net interest margin was marginally lower at 2.9 per cent (3 per cent in FY17).

The bank's non-interest based income remains robust, accounting for almost a third of its operating income, while the operating expenses moderated in FY18 over FY17, it added.

# IL&FS lenders to continue making provisions

ABHIJIT LELE  
Mumbai, 1 March

With limited prospects for recovery of loans to Infrastructure Leasing and Financial Services (IL&FS) and its subsidiaries in the near term, lenders will continue to make provisions for loans to the group.

In February, the National Company Law Appellate Tribunal (NCLAT) had ruled that lenders can't treat loan exposures as non-performing assets (NPAs) without

the appellate body's permission.

A two-member bench, headed by NCLAT chairman Justice (Retd) S J Mukhopadhyay, had ruled on an application moved by some of its lenders.

The order came after the NCLAT on February 11 said subsidiaries of IL&FS would be divided into three categories — Green (companies that can meet all debt obligations), Amber (firms that can meet some debt obligations) and Red (companies that can't meet any debt obligation).

Senior public sector executives

said some exposures were already declared as NPAs for the third quarter ended December 31, 2018, before the tribunal ruling. That status will continue.

Only the current earning flows should be used to make provisions and future cash flows should not be loaded with the obligation to make provisions.

Lenders have already been making provisions, given the uncertainty around the timing for resolution of IL&FS group companies, which can meet debt obligations.

Even when resolution happens, there is a high chance that the sale of asset will happen at a discount. So, lenders may never get back their full amount. Therefore, building provisions would reduce the burden at the time of settlement, said the chief finance officer (CFO) of a large public sector bank.

State Bank of India had an exposure of ₹900 crore to holding companies of the IL&FS group treated as non-performing and the bank has made 50 per cent provision for it. The exposure of the bank's ₹2,200 crore operating entities (special purpose vehicles) is being treated as standard.



# Forex reserves up by \$944 mn to \$399.21 bn



PRESS TRUST OF INDIA  
Mumbai, 1 March

The country's foreign exchange reserves increased by \$944.7 million to \$399.21 billion in the week to February 22, because of an increase in foreign currency assets, according to the Reserve Bank of India (RBI) data.

In the previous week, the reserves had increased by \$150.2 million to \$398.272 billion. In the reporting week, foreign currency assets, a major component of the overall reserves, rose by \$928.6 million to

\$371.99 billion.

Expressed in US dollars, foreign currency assets include the effect of appreciation or depreciation of non-US currencies such as the euro, pound and yen held in the reserves.

The reserves had touched a record high of \$426.028 billion in the week to April 13, 2018. Since then, the forex kitty has been on a slide and is now down by over \$31 billion.

Gold reserves remained unchanged at \$22.764 billion in the reporting week, the data showed.

# Former finance secy Jha joins 15th Finance Commission as member



PRESS TRUST OF INDIA  
New Delhi, 1 March

Former finance secretary Ajay Narayan Jha Friday joined the 15th Finance Commission as a member, pursuant to the resignation of Shaktikanta Das.

Jha, a 1982 batch IAS officer of Manipur cadre, superannuated as a finance secretary to the Government of India on February 28. "Ajay Narayan Jha today joined the Fifteenth Finance Commission as its member. He joins in place of Shaktikanta Das who had

resigned as a member of the Commission after being appointed as governor, Reserve Bank of India," an official statement said. Jha had also served as the secretary to the 14th Finance Commission which was headed by former RBI Governor Y V Reddy.

Set up in November, 2017, the 15th Finance Commission, headed by former Planning Commission member N K Singh, is mandated to recommend distribution of net proceeds of taxes between the Union and the states, for five years — April, 2020 to March, 2025, among others.

# CEA: Effective competition important for fostering innovation

PRESS TRUST OF INDIA  
New Delhi, 1 March

Chief Economic Adviser K V Subramanian Friday said effective competition is important for fostering innovation, promoting growth and generating employment opportunities in the country.

Also, he advocated for deterrence to make defaulting companies fall in line with set guidelines and follow pro-market behaviour.

"Innovation is so important in today's economy. If...this century has to belong to India then innovation is something that we have to focus on. Therefore, competition policy in the context of innovation becomes really critical," he said at a lecture organised by Competition Commission of India here. Effective competition in product markets and factor markets is important for fostering innovation in the Indian economy, he said, adding that this in turn will generate more jobs, encourage entrepreneurship and promote growth. Subramanian said policies should be such that it promote moderate level of competition for promoting innovation.

He added that there are no incentives for promoting innovation in perfectly competitive market and even when the competition is low.

# Brazil, Australia lodge complaint in WTO over India's sugar subsidies

PRESS TRUST OF INDIA  
Melbourne, 1 March

Brazil has joined Australia to lodge a formal complaint against India, the world's second-largest sugar producer, with the World Trade Organisation (WTO), alleging that India's con-

tinued sugar subsidies to farmers have led to a "glut" and "depressed" global prices.

The Australian Government first lodged a counter-notification with the WTO over to India's sugar subsidy practices last November.

Australian Minister for Trade, Tourism and Investment Simon Birmingham on Thursday

said India's sugar subsidy regime was inconsistent with WTO rules and had helped create a glut in the global sugar market.

"That's hurting cane growers and sugar millers whether they're in Australia, Brazil, or any other country in the world," Birmingham said. Birmingham said Australia was "left with

no other choice but to initiate formal WTO dispute action, together with Brazil".

"The Liberal-National Government continues to stand side-by-side with our sugar industry on this matter," Birmingham said in a statement. He said Australia respects the rights of WTO members to support their farmers and

agricultural industries, this support must be consistent with WTO rules and provide a level playing field. "Australia always seeks to resolve its concerns outside of the WTO's dispute system, and our numerous representations to India at the highest levels and in the WTO have been consistent with this approach," he said.

# UKIBC backs India on data localisation

PRESS TRUST OF INDIA  
New Delhi, 1 March

The UK India Business Council (UKIBC) on Friday said it supports India's position on data localisation "in-principle" but believes clarification is needed on areas such as definition of sensitive data.

"We are absolutely positive and convinced... absolutely supportive of the direction in which (personal data protection) Bill is going. We are comfortable in-principle with localisation but clarity has to be given around the definition, and questions have to be answered around regulatory environment etc." UKIBC Group CEO Richard Heald, OBE, told PTI. He added that the body will submit its report on the draft Bill to the Indian government next week.

Heald said UKIBC is "cautiously optimistic" about the approach being taken with the draft as it attempts to strike a balance between ensuring access and encouraging innovation, while recognising that rights of individuals have to be protected.

The draft personal data protection Bill, introduced last year, has drawn mixed response from the industry.

While most have welcomed the overall framework, many have raised concerns around provisions that include a mandate to set up local servers in India for storing "critical personal data" — a classification that will be done by the Centre.

This, some contend, is likely to have implications for technology firms, especially those in areas like finance and healthcare that handle multitude of user data ranging from names and addresses to financial information.

**Godrej Industries Limited**  
CIN: L24241MH1988PLC097781

Regd. Office: Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai-400079, Maharashtra.  
Tel.: 022- 2518 8010; Fax: 022- 25188066; Website: www.godrejindustries.com; Email id: investor@godrejinds.com

**NOTICE OF EXTRAORDINARY GENERAL MEETING AND E-VOTING INFORMATION**

Notice is hereby given that the Extraordinary General Meeting ("EGM") of the Members of Godrej Industries Limited ("the Company") will be held on **Thursday, March 28, 2019 at 3.00 p.m. at the "Auditorium", Godrej One, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai - 400079, Maharashtra** to transact the businesses as set out in the Notice of the EGM.

The Notice of EGM together with the Explanatory Statement under Section 102 of the Companies Act, 2013 have been sent electronically to those Members whose e-mail address(es) are registered with the Company/Depository Participant(s)/Registrar and Share Transfer Agents and the dispatch has been completed on **Friday, March 1, 2019**. For Members who have not registered their e-mail address(es), the Notice of EGM has been sent at the registered address(es) of Members by permitted mode and the dispatch of the same has been completed on **Friday, March 1, 2019**.

**VOTING THROUGH ELECTRONIC MODE (E-VOTING):**

Members are hereby informed that in compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 [including any modification(s), amendment(s) or re-enactment(s) thereof], Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India, the Company is providing to the Members the facility to exercise their right to vote on the resolutions proposed to be passed at the EGM by electronic means and the business may be transacted through the e-voting services ("remote e-voting") provided by Central Depository Services (India) Limited ("CDSL"). The facility for voting on poll shall also be made available at the Meeting and the Members who have not already cast their vote by remote e-voting shall be able to exercise their right to vote on the resolutions at the EGM.

The Company has appointed Mr. Kalidas Vanjape, Practicing Company Secretary (Membership No. FCS 7132), failing him, Ms. Bhavana Shewakramani (Membership No. FCS 8636) of M/s. A.N. Ramani & Co., Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process as well as the voting by way of poll, to be conducted at the EGM, in a fair and transparent manner.

The instructions for remote e-voting are given in the Notice of the EGM. Members are requested to note the following:

- The e-voting will commence on **Sunday, March 24, 2019 (at 9.00 a.m. IST)** and end on **Wednesday, March 27, 2019 (at 5.00 p.m. IST)**. The remote e-voting module shall be disabled by CDSL for voting thereafter and Members will not be allowed to vote electronically beyond the said date and time. Once the vote on a resolution is cast by the Members, he/she shall not be allowed to change it subsequently or cast the vote again.
- The voting rights of the Members (for voting through remote e-voting or by poll at the EGM) shall be in proportion to their share in the Paid-up Equity Share Capital of the Company as on **Thursday, March 21, 2019 ("Cut-off Date")**. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories/Registrar and Share Transfer Agents as on the Cut-off Date only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM.
- Any person who acquires Shares of the Company and becomes a Member of the Company after the dispatch of the EGM Notice and holds shares as on the Cut-off Date, may follow the instructions for voting on the resolutions as mentioned at point no.11 of the Notice of EGM.
- Members who have cast their votes by remote e-voting prior to the EGM may also attend the EGM, but shall not be entitled to vote again at the EGM.

A copy of the EGM Notice is available on the website of the Company at [www.godrejindustries.com](http://www.godrejindustries.com) and on the websites of the Stock Exchanges where the shares of the Company are listed, viz., BSE Limited - [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited - [www.nseindia.com](http://www.nseindia.com). A copy of the EGM Notice is also available on the website of CDCL at [www.evotingindia.com](http://www.evotingindia.com).

The results of the remote e-voting and votes cast at the EGM shall be declared not later than 48 (Forty Eight) hours from the conclusion of the EGM. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website, viz., [www.godrejindustries.com](http://www.godrejindustries.com), immediately after their declaration, and will be communicated to CDCL, viz., [www.evotingindia.com](http://www.evotingindia.com) and BSE Limited and National Stock Exchange of India Limited.

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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). Members may also contact Mr. Mehboob Lakhani, Assistant Manager, CDCL on Ph: 1800225533.

If any Member wishes to get a printed copy of the Notice of EGM, the Company will send the same, free of cost, upon receipt of request from the Member. Such request may be sent to [investor@godrejinds.com](mailto:investor@godrejinds.com) by mentioning their Folio No./DP ID and Client ID.

**By order of the Board of Directors  
for Godrej Industries Limited  
Sd/-  
Tejal Jariwala  
Company Secretary & Compliance Officer  
(FCS 9817)**

**Dated : March 2, 2019  
Place : Mumbai**

## Mahindra FINANCE

**MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED**  
Registered Office: Gateway Building, Apollo Bunder, Mumbai - 400 001.  
CIN: L65921MH1991PLC059642 • Tel : +91 22 6652 6000 • Fax: +91 22 2498 4170  
Website: www.mahindrafinance.com • Email: investorhelpline\_mmfs@mahindra.com

**SALE NOTICE**  
**Pawar Electro Systems Private Limited and Sharp Knife Company Pvt. Ltd.**

Notice is hereby given to the public in general and to the Borrower/s, Guarantors and Mortgagor/s in particular by the Authorized Officer, that the under mentioned property mortgaged to Mahindra & Mahindra Financial Services Ltd., taken possession under the provision of Section 13(4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, will be sold by Bid Cum Auction as mentioned below for recovery of under mentioned dues and with further interest, charges and costs etc. The under mentioned property will be sold by Bid cum Auction for recovery of an amount of Rs. 5,46,08,568/- (Rupees Five Crores Forty Six Lacs Eight Thousand Five Hundred and Sixty Eight Only) as on 27<sup>th</sup> February, 2019 with interest and other expenses.

1	Name of the Borrower & Mortgagor (3) and (4)	1. Pawar Electro Systems Private Limited 2. Sharp Knife Company Pvt. Ltd. 3. Mr. Kailash Pawar 4. Ms. Manisha Pawar
2	Name of the Secured Creditor/ Lender	Mahindra & Mahindra Financial Services Ltd.
3	Date & Time of Auction	18 <sup>th</sup> March, 2019 between 11 AM TO 12:00 PM
4	Earnest Money Deposit ("EMD")	EMD Rs. 7,00,000/- (Rupees Seven Lakhs Only)
5	Reserve Price	RESERVE PRICE Rs. 70,00,000/- (Rupees Seventy Lakhs Only)
6	Bid Incremental Amount	Rs. 1,00,000/- (Rupees One Lakh Only)
7	Date & Time of inspection of property for intending purchaser	15 <sup>th</sup> March, 2019 between 10 AM TO 12:00 PM
8	Contact Person	Mr. SUDHAKAR YADAV, Mobile No:- 7718838287

**DETAILS OF IMMOVABLE PROPERTY**

All that piece and parcel of Plot bearing no. 4 in land admeasuring 1362.50 sq. mtrs. (Ass. Rs. 136.20p) Out of Gat No.491/A From village Gonde Dumala, Taluka: Igatpuri District Nashik, Maharashtra Pincode 422403. India along with future sheds, structures, building thereon and surrounded as follows -  
On or towards East - By Plot No 03  
On or towards West - By Plot No.05  
On or towards North - 13.50 Mts. Road  
On or towards South - Gat No. 523

**TERMS & CONDITIONS:** (1) The property is being sold on "as is where is basis" and on "as is what is basis" as such sale is without any kind of warranties and indemnities. (2) The aforesaid property shall not be sold below the reserve price mentioned above. Intending bidders are required to deposit the EMD as stated above by way of demand draft payable at Mumbai and favouring "Mahindra and Mahindra Financial Services Ltd" drawn on any Nationalised or scheduled bank. (3) The EMD deposit shall be adjusted in the case of successful bidder, and for others will be refunded within 7 days after opening of the bids. The earnest money deposit will not carry any interest. (4) The bid shall be submitted along with the aforesaid EMD in a sealed envelope super scribed Authorized Officer, Mahindra & Mahindra Financial Services Ltd., 1<sup>st</sup> Floor, Marwah House, Krishnan Lal Marwah Marg, Off Saki Vihar Road, Sakinaka, Andheri (East) Mumbai - 400072 on or before 16<sup>th</sup> March, 2019 before 5.00 PM. (5) Bids so received by the Authorized Officer shall be opened in presence of all the bidders at Mahindra & Mahindra Financial Services Ltd., 1<sup>st</sup> Floor, Marwah House, Krishnan Lal Marwah Marg, Off Saki Vihar Road, Sakinaka, Andheri (East) Mumbai - 400072 on 18<sup>th</sup> March, 2019 at 11:00 AM. The Authorized Officer after opening the bids shall also make an auction and the bidders are entitled to participate in the auction and the highest bidder in the auction shall be declared as the purchaser. (6) The successful Purchaser/s shall deposit 25% of the sale price, adjusting the EMD already paid, immediately or latest before closing hours of the next working day after the acceptance of bid price by the Authorized Officer in respect of the sale, failing which the earnest deposit shall be forfeited and the balance sale price should be paid on or before 15<sup>th</sup> day of confirmation of the sale or within such extended period as agreed upon in writing by and solely at the discretion of the Authorized Officer. In case of failure to deposit the balance amount within the prescribed period, the amount deposited shall be forfeited. (7) The successful purchaser will bear the Charges/fees payable for conveyance such as stamp duty, registration fee, etc., as applicable as per law for the immovable properties. (8) The Purchaser shall bear all the applicable charges, levies, taxes, duties if any payable on demand on such properties which is exclusive of the sale price. (9) The purchaser shall be solely responsible for getting all the requisite licences, permissions, approvals/clearances, compliances, registrations etc. for the property to be transferred in his/its name, at his/its own cost and expense. (10) The purchaser shall make his own arrangement for getting required consents, permissions, approvals, water connection, water and other facilities and payment of arrears of rates & taxes of the said property and shall meet all the costs of whatever nature to be incurred in that behalf. Lender shall not be liable to pay any arrears of charges and costs/expenses by whatever name known or called, if any, in respect of the same. The purchaser shall make own inquiries about arrears of dues for supply of power, water, duties, cess, levies, imposts, taxes, penalties etc. and other facilities, if any, and it shall be borne and paid by the purchaser alone. (11) The Authorized Officer is not bound to accept the highest offer and has the absolute right to accept or reject any or all offer(s) or adjourn/postpone/cancel the Bid without assigning the reason thereof.

The borrower/guarantors are hereby notified to pay the sum as mentioned above along with up to dated interest, legal charges and ancillary expenses before the Bid cum Auction date as stated in Point No.3 of the table above, failing which the property will be sold/auctioned and balance dues, if any, will be recovered with interest and cost.

This publication dated 2<sup>nd</sup> March 2019 is also a 15 days' notice to all the above borrowers, guarantors, and mortgagor/s.

**Sd/-  
Authorized Officer  
Mahindra and Mahindra Financial Services Limited**

**Place: Nashik  
Date: 2<sup>nd</sup> March 2019**

