

GODREJ PROPERTIES LIMITED

CIN: L74120MH1985PLC035308

Registered Office: Godrej Bhavan, 4th Floor, 4A, Home Street, Fort, Mumbai – 400 001.Email: secretarial@godrejproperties.com website: www.godrejproperties.com

Tel.: 022- 6651 0200 Fax: 022- 2207 2046

Notice pursuant to Section 110 of the Companies Act, 2013, as amended, read with the Companies (Management and Administration) Rules, 2014

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the “**Companies Act**”), read with the Companies (Management and Administration) Rules, 2014 (the “**Rules**”), that Godrej Properties Limited (the “**Company**”) is seeking the consent of its members for the Special Business to be transacted, by passing a special resolution through Postal Ballot for the following purposes:

1. Subject to such regulatory approvals as may be required and compliance with the applicable provisions of Companies Act and other provisions as are applicable, and in addition to the amounts already invested/loans made or guarantees provided or placed inter-corporate deposits by the Company, the Company do invest by way of subscription, purchase or otherwise in any security(ies) of and/or give loan(s) to or place inter-corporate deposit(s) with and/or provide any other form of debt and/or to provide any security(ies) in connection with loan(s) and/or give guarantee(s) in connection with loan(s) given to any person and/or any of its subsidiary/associate companies or make capital contribution to any of its Limited Liability Partnerships (LLPs) or in any other body corporate(s) including any other permissible form of entity(ies) or organization (s) to be formed or incorporated for the development of the present/proposed/future projects of the Company, upto a limit not exceeding Rs.15,00,00,00,000/- (Rupees One Thousand Five Hundred Crore only), for such investments / loans / guarantees / deposits / contribution, notwithstanding that the aggregate of the investments and loans so far made or to be made and the guarantees so far given or to be given by the Company and the deposits placed and the contribution so far made or to be made, exceeds the limits/will exceed the limits laid down by the Companies Act.
2. To adopt new set of Articles of Association of the Company pursuant to the Companies Act read with the rules framed there under.

In terms of Section 110 of the Companies Act, read with the Rules, the items of business set out in the Notice can be passed by Postal Ballot. Accordingly, the Company is seeking approval of the members in respect of the above matters, through Postal Ballot. The Resolutions and the relevant Explanatory Statement setting out the material facts and the reasons for the Resolutions are appended herewith along with a ‘Postal Ballot Form’ for your consideration.

Members may note that the Company is providing voting through Postal Ballot. Only the members who are entitled to vote are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote through the e-voting facility offered by the Company. Any other recipient of the Notice who has no voting rights should treat the Notice as intimation only.

Mr. S. Anand SS Rao, Company Secretary in Practice, has been appointed by the Company as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

If you are voting through physical form, you are requested to carefully read the instructions printed in the accompanying Postal Ballot Form and return the same along with assent (**FOR**) or dissent (**AGAINST**), in the attached self-addressed postage pre-paid envelope so as to reach the Scrutinizer on or before **5.30 p.m. on December 24, 2014**. Please note that any Postal Ballot Form(s) received after the said date will be treated as not having been received.

The Company is pleased to offer e-voting facility as an alternate for its members, which would enable them to cast votes electronically, instead of dispatching Postal Ballot. 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/Managing Director after completion of the scrutiny. Results of the Postal Ballot will be announced on **December 31, 2014**.

The declaration of results as stated above shall be treated as declaration of results at a meeting of the shareholders as per the provisions of the Rules. The results of the Postal Ballot along with the Scrutinizer’s Report will be posted on the Company’s website viz. www.godrejproperties.com.

As required under Clause 35B of the Listing Agreement and in compliance with Section 108 of the Companies Act and the Rule 20 of the Rules, the Company is providing e-voting facility to the members of the Company and in this regard, it has engaged the services of Central Depository Services (India) Limited. Detailed instructions to use the e-voting facility are given in the Notice.

SPECIAL BUSINESS:

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Companies Act**”) read with the applicable provisions of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and all other provisions of applicable law and subject to the approval/consent of such appropriate authorities, as may be required, under any statute for time being in force and in addition to the investments/loans/guarantees/deposits/contribution made by the Company, consent of the member 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 include any committee constituted by the Board of Directors of the Company or any person(s) authorized by the Board to exercise the powers conferred on the Board of Directors of the Company by this Resolution) to make investment(s) in/acquire by way of subscription, purchase or otherwise, any security(ies) of and/or to give loan(s) to or place inter-corporate deposit(s) with and/or provide any other form of debt and/or to provide any security(ies) in connection with such loan(s) and/or give guarantee(s) in connection with loan(s) given to any other person(s) and/or to the subsidiary/associate companies and/or Limited Liability Partnerships/entities and/or body corporates including any other permissible form of entity(ies) or organization (s) to be formed or incorporated for the development of the present/proposed/future projects of the Company, for an overall aggregate amount not exceeding Rs. 15,00,00,00,000/- (Rupees One Thousand Five Hundred Crore only), for such investments/loans/guarantees/deposits/contribution, notwithstanding that the aggregate of the investments and loans so far made or to be made and the guarantees so far given or to be given by the Company and the deposits placed and the contribution so far made or to be made, exceeds the limits/will exceed the limits laid down by the Companies Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps necessary or expedient or proper in respect of the above loan(s)/ guarantee(s)/security(ies)/investment(s) including the timing, the amount and other terms and conditions of such loan(s)/guarantee(s)/security(ies)/investment(s) and further including variation of such timing, amount, terms, conditions etc. and/or transfer, sale, disinvestment (of such investment(s)) or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate for the purpose of giving effect to this Resolution.”

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

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association of the Company which is available for public inspection at the Registered Office of the Company and on the Company’s website, be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company and the same be approved and adopted as the new Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director(s) of the Company or any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

**By Order of the Board of Directors
For Godrej Properties Limited**

Sd/-
Surender Varma
Vice President (Legal) & Company Secretary

Place: Mumbai

Date: November 7, 2014

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1:

Currently the Company is developing several projects at different locations across the country either directly and/or through its subsidiary/associate companies and/or Limited Liability Partnerships (LLPs). Further it is proposed to develop/add many other new projects in the portfolio of the Company at various locations.

The Company had, from time to time, obtained approval of its Members under earlier Section 372A of the Companies Act, 1956 [which has now been replaced with Section 186 in the Companies Act, 2013 (the “**Companies Act**”)] which governs the investments, loans, guarantees etc., to other bodies corporate, for making investments/providing loans/guarantee/ placing inter-corporate deposits in its subsidiary/associate companies/body corporates..

Pursuant to Section 186 of the Companies Act read with Rule 13 of the Companies (Meetings of Board and its Powers) Rules, 2014 (the “**Rules**”) any investment, loan, guarantee or security exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, will require approval of the shareholders by way of special resolution. The relevant Rules permit obtaining of such approval within one year of notification of the Act.

The following relevant exemptions are provided under the Act from the requirement of obtaining the said shareholders’ approval:

1. Rule 11 of the Rules, provides that where a loan or guarantee is given or where a security has been provided by a company to its wholly owned subsidiary company or joint venture company or acquisition is made by a holding company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, no shareholders’ approval is necessary; and
2. Sub-Section 11(b)(iii) of Section 186 permits acquisition of shares allotted in pursuance of clause (a) of Sub-Section (1) of Section 62 (i.e. in Rights Issues).

The Company would be required to provide financial support by way of subscription, purchase or otherwise, any security(ies) of and/or to give loan(s) to or place inter-corporate deposit(s) with and/or provide any other form of debt and/or to provide any security(ies) in connection with such loan(s) and/or give guarantee(s) in connection with loan(s) given to any other person(s) or body corporates including the subsidiary/associate companies and/or Limited Liability Partnerships/entities and/or body corporates of the Company whether existing or future, other permissible form of entity(ies) or organization (s) to be formed or incorporated for the development of the present/proposed/future projects of the Company, which would along with the aggregate of loans and investments so far made, guarantee or securities so far provided may exceed the aforesaid limit.

In view of the aforesaid, it is proposed to obtain fresh approval of the members of the Company under Section 186 of the Companies Act for an overall aggregate limit not exceeding Rs. 15,00,00,00,000/- (Rupees One Thousand Five Hundred Crore only), to make investment(s) in/acquire by way of subscription, purchase or otherwise, any security(ies) of and/or to give loan(s) to or place inter-corporate deposit(s) with and/or provide any other form of debt and/or to provide any security(ies) in connection with such loan(s) and/or give guarantee(s) in connection with loan(s) given to any other person and/or to the subsidiary/associate companies and/or Limited Liability Partnerships/entities and/or body corporates, whether existing or future including any other permissible form of entity(ies) or organisation(s) to be formed or incorporated for the development of the present/proposed/future projects of the Company.

Nature of concern or interest of Directors/Key Managerial Personnel:

Mr. Adi B. Godrej - Chairman, Ms. Parmeshwar A. Godrej – Director, Mr. Jamshyd N. Godrej - Director, Mr. Nadir B. Godrej – Director Mr. Pirojsha Godrej – Managing Director & CEO, Mr. K. T. Jithendran– Executive Director, Mr. V. Srinivasan – Executive Director and Key Managerial Personnel, may be concerned or interested in the resolution as set out at Item No. 1 to the extent of their directorships and/or shareholding in the body corporate or other interest (including by way of partnership, holding a share etc.) in the subsidiary / associates companies / bodies corporate to fulfill the requirement of minimum number of members or other statutory requirements applicable to such entities.

None of the other Directors or Key Managerial Personnels of the Company or their relatives are, in any way, concerned or interested in the aforesaid resolution. The proposed resolution does not relate to or affect any other company.

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act and the Rules.

The Board of Directors of your Company recommends the passing of the resolution as set out at Item No. 1 as a Special Resolution.

Item No. 2:

The existing Articles of Association (AOA) of the Company are based on the Companies Act, 1956 (the “1956 Act”) and several regulations in the existing AOA contain references to specific sections of the 1956 Act and some regulations in the existing AOA are no longer in conformity with the Companies Act. The Central Government has promulgated the Companies Act in place of the 1956 Act. Most of the Sections of the Companies Act have also been notified by the Central Government and the Companies Act is now largely in force.

It is proposed to alter the AOA of the Company to delete references to the provisions of the 1956 Act as contained in various articles and to modify them suitably in view of the provisions of the Companies Act. Considering the vast number of alterations required to be done, it is considered expedient to wholly replace the existing Articles by a new set of Articles.

The proposed new draft AOA of the Company is being uploaded on the Company’s website for perusal by the members. It is also available for inspection by members at the Registered Office of the Company.

The Board of Directors of your Company recommends the passing of the resolution as set out at Item No. 2 as a Special Resolution

None of the Directors or Key Managerial Personnels of the Company or their relatives are, in any way, concerned or interested in the aforesaid resolution. The proposed resolution does not relate to or affect any other company.

Your approval is sought by voting through Postal Ballot pursuant to the provisions of Section 110 of the Companies Act, read together with the provisions of the Rules, for passing the Item Nos. 1 & 2 of this Notice of Postal Ballot.

**By Order of the Board of Directors
For Godrej Properties Limited**

Sd/-
Surender Varma
Vice President (Legal) & Company Secretary

Place: Mumbai

Date: November 7, 2014

Notes:

1. Explanatory Statement as required under Section 102 of the Companies Act in respect to the resolutions is annexed to this Notice.
2. All documents referred to in the above Notice are open for inspection at the Registered Office of the Company during office hours.
3. The Notice is being sent to all the members by post (and electronically by e-mail to those members who have registered their e-mail ids with the Company), whose names appear in the Register of Members / Record of Depositories as on November 14, 2014 and those will also be considered for voting.
4. Voting Rights shall be reckoned on the paid up value of the shares registered in the names of the members as **on November 14, 2014**.
5. Resolutions passed by the members through Postal Ballot are deemed to have been passed effectively at a general meeting of the members. The Special Resolution shall be declared as passed if the number of votes cast in favour of the Special Resolution is not less than three times the number of votes cast against the Special Resolution.
6. Members have the option either to vote through the e-voting process or through the Postal Ballot Form. A Postal Ballot Form along with self-addressed postage pre-paid envelope is also enclosed. The Members voting in physical form are requested to carefully read the instructions printed in the attached Postal Ballot Form. Members who have received the Postal Ballot Notice by email and who wish to vote through Postal Ballot Form can seek duplicate Postal Ballot Form from Karvy Computershare Private Limited, Unit: Godrej Properties Limited, Plot No 17-24, Vittal Rao Nagar, Madhapur, Hyderabad 500 081, fill in the requisite details and send the duly completed and signed Postal Ballot Form in the self-addressed pre-paid envelope to the Scrutinizer so as to reach the Scrutinizer on or before **December 24, 2014** (before 5.30 pm). Any Postal Ballot Forms received after **December 24, 2014** shall be treated as if the reply from the member has not been received.
7. The date of dispatch of the ‘Postal Ballot Notice’ and Explanatory Statement along with the postal ballot papers shall be announced through advertisement in the following newspapers: (i) Free Press Journal, (ii) Navshakti, having wide circulation in the district where the registered office of the Company is situated.
8. The Scrutinizer will submit his report to the Chairman of the Company or in his absence to any other designated Director or Managing Director of the Company or the Company Secretary after completion of scrutiny of Postal Ballot Forms received. The results of the Postal Ballot will be declared on **December 31, 2014** by uploading it along with the Scrutinizer’s Report on the website of the Company at www.godrejproperties.com and will also be informed to the Stock Exchanges. The date of declaration of the result of the voting will be taken to be the date of passing of the special resolutions.
9. In compliance with provisions of Section 108 of the Companies Act read with the Rules and Clause 35B of the Equity Listing Agreement, the Company is pleased to offer e-voting facility for its members to enable them to cast their votes electronically. Members have option to vote either through e-voting or through the 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 members cast their vote both via physical Postal Ballot and e-voting, then voting through physical Postal Ballot shall prevail and voting done by e-voting shall be treated as invalid. For this purpose, the Company has signed an agreement with the Central Depository Services (India) Limited (“CDSL”) for facilitating e-voting.

The instructions for members for voting electronically are as under:-

(a) In case of members receiving e-mail/ for shareholders voting electronically:

- i) The voting period begins on November 25, 2014 (00.01 hrs. onwards) and ends on December 24, 2014 (till 17.30 hrs.). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of November 14, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) The shareholders 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 two letters of their name and the 8 digits of the sequence number in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If 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 of GODREJ PROPERTIES 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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii) If Demat account holder has forgotten the same 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) 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 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.
- xix) 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.

(b) In case of members receiving Postal Ballot Form by Post:

- (i) Initial password and other details are provided as below at the bottom of Postal Ballot Form:

EVSN (Electronic Voting Sequence Number)	USER ID	PASSWORD

- (ii) Please follow all steps from Sl no. (i) to Sl no. (xviii) above, to cast vote.
- (c) Members are requested to register their e-mail id with their respective Depository Participant, in case shares are held in Demat Mode and in case shares are held in physical form to the Registrar and Transfer Agent (R&TA), Karvy Computershare Private Limited, Unit: Godrej Properties Limited, Plot no. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad – 500 081.
- (d) The voting period ends at **5.30 p.m. on December 24, 2014**. The e-voting module will be disabled by CDSL for voting thereafter.
- (e) 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.
- (f) Voting can be exercised only by the shareholder or his/her duly constituted attorney or in case of bodies corporate, the duly authorized person.
- (g) Shareholders holding shares either in physical form or in dematerialized form may cast their vote electronically.