

Minutes of the meeting of Godrej Industries Limited held on Wednesday, September 26, 2012 for announcement of the result of postal ballot as per the provisions of the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011.

Date Wednesday, September 26, 2012
 Time 11:00 a.m.
 Venue The Conference Room No.2, Cafeteria Bldg.,
 Godrej Industries Ltd., Vikhroli, Mumbai 400 079
 Present Mr. A.B. Godrej, Chairman
 Mr. K.R. Rajput, Company Secretary
 Mr. Bharat Shemlani, Scrutinizer

Following members were present in person:

Mr. P.V. Thomas
 Ms. Swapnali Hirlekar
 Mr. Clement Pinto
 Mr. K.R. Rajput
 Mr. A.K. Jain
 Mr. T.V. Varghese
 Ms. K.K. Master
 Mr. S.R. Pai
 Mr. R. Shivshankar
 Mr. K.G. Mudaliyar

Mr. A.B. Godrej, Chairman, took the Chair.

The Chairman informed the Members that the Board of Directors had, at its meeting held on August 11, 2012, given its approval to the following businesses subject to the approval of shareholders:

Special Resolutions:

1. To further invest in the securities of Godrej Consumer Products Limited and/or acquire by way of subscription/ purchase or otherwise and/or place inter-corporate deposits with and/or to make loans to or any other form of debt to and/or investment in the said company and/or give guarantees in connection with loan(s) given by any other person to the said company, in addition to the limits already sanctioned, upto a sum of Rs. 150 crore (Rupees One hundred fifty crore only).
2. To further invest in the securities of Godrej Properties Limited and/or acquire by way of subscription/ purchase or otherwise and/or place inter-corporate deposits with and/or to make loans to or any other form of debt to and/or investment in the said company and/or give guarantees in connection with loan(s) given by any other person to the said company, in addition to the limits already sanctioned, upto a sum of Rs. 100 crore (Rupees One hundred crore only).

The Chairman further informed that the shareholders' approval for the proposed resolutions was sought under the provisions of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules 2011.

Accordingly, vide postal ballot notice dated August 11, 2012, the draft Resolutions and Explanatory Statement thereto were sent to the shareholders along with a Postal Ballot Form for their consideration. Mr. Bharat Shemlani, Practising Chartered Accountant and failing him Mr. Kalidas Vanjpe, Practising Company Secretary, was appointed as Scrutinizer for conducting the postal ballot process in a fair and transparent manner. The last date for receipt of the postal ballot form duly completed was fixed as Monday, September 24, 2012.

The Chairman then informed the Members that Mr. B. M. Shemlani had submitted his report on the Postal Ballot. A summary of the said report is as under:

In all 1,466 ballot papers representing 26,87,79,887 equity shares of the face value of Re.1/- each were received from the shareholders.

Result of Special Resolution No. 1							
To further invest in the securities of Godrej Consumer Products Limited and/or acquire by way of subscription/ purchase or otherwise and/or place inter-corporate deposits with and/or to make loans to or any other form of debt to and/or investment in the said company and/or give guarantees in connection with loan(s) given by any other person to the said company, in addition to the limits already sanctioned, upto a sum of Rs. 150 crore.							
Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - In favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	251,234,174	251,234,174	100	251,234,174	0	100	0
Public - Institutional holders	56,059,506	16,632,261	29.67	16,501,068	0	99.21	0
Public-Others	27,685,218	913,452	3.3	732,452	151,677	80.19	16.6
Total	334,978,898	268,779,887	80.24	268,467,694	151,677	99.88	0.06

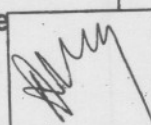
The votes cast "FOR" the Special Resolution out of the total votes polled is 99.88%.

Result of Special Resolution No. 2							
To further invest in the securities of Godrej Properties Limited and/or acquire by way of subscription/ purchase or otherwise and/or place inter-corporate deposits with and/or to make loans to or any other form of debt to and/or investment in the said company and/or give guarantees in connection with loan(s) given by any other person to the said company, in addition to the limits already sanctioned, upto a sum of Rs.100 crore.							
Promoter/ Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - In favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	251,234,174	251,234,174	100	251,234,174	0	100	0
Public - Institutional holders	56,059,506	16,632,261	29.67	16,501,068	0	99.21	0
Public-Others	27,685,218	913,452	3.3	707,954	155,644	77.5	17.04
Total	334,978,898	268,779,887	80.24	268,442,446	155,644	99.87	0.06

The votes cast "FOR" the Special Resolution out of the total votes polled is 99.87%.

The special resolutions as approved by the Shareholders vide the Postal Ballot process are as follows:-

1. To further invest in the securities of Godrej Consumer Products Limited and/or acquire by way of subscription/ purchase or otherwise and/or place inter-corporate deposits with and/or to make loans to or any other form of debt to and/or investment in the said company and/or give guarantees in connection with loan(s) given by any other person to the said company, in addition to the


CHAIRMAN'S
INITIALS

limits already sanctioned, upto a sum of Rs. 150 crore (Rupees One hundred fifty crore only).

RESOLVED THAT pursuant to Section 372A and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force and as may be enacted from time to time) (hereinafter referred to as 'the Act'), and/or any other approvals, as may be required, the Company be and is hereby authorized to invest in the securities of Godrej Consumer Products Limited and/or acquire by way of subscription/ purchase or otherwise and/or place inter-corporate deposits with and/or make loans or any other form of debt to and/or investment in the said company and/or give guarantees in connection with loan(s) given by any other person to the said company, in addition to the limits already sanctioned, upto a sum of Rs. 150 crore (Rupees One hundred fifty crore only), notwithstanding that the aggregate of the loans and investments so far made in or to be made in and the guarantees so far given or to be given to all bodies corporate, exceeds the limits laid down by the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Management Committee of the Board of Directors and/or Mr. A.B. Godrej, Chairman, Mr. N.B. Godrej, Managing Director, Ms. T.A. Dubash, Executive Director & Chief Brand Officer, Mr. M. Eipe, Executive Director & President (Chemicals), Mr. Ravi Venkateswar, Head - Finance and Corporate Services and Mr. C.G. Pinto, Vice-President (Finance), be and are hereby severally authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment(s), inter-corporate deposits, loans, debt, securities or guarantees (collectively 'transactions') including 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 this resolution be valid for a period from the date of approval of the Shareholders to March 31, 2016 and that during this period, the limits indicated hereinabove in case of divestment, renewal, withdrawal, transfer or sale of investment / guarantee as the case may be, be restored to the original sanctioned limit of Rs. 150 crore (Rupees one hundred fifty crore only).

2. To further invest in the securities of Godrej Properties Limited and/or acquire by way of subscription/ purchase or otherwise and/or place inter-corporate deposits with and/or to make loans to or any other form of debt to and/or investment in the said company and/or give guarantees in connection with loan(s) given by any other person to the said company, in addition to the limits already sanctioned, upto a sum of Rs. 100 crore (Rupees One hundred crore only)

RESOLVED THAT pursuant to Section 372A and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force and as may be enacted from time to time) (hereinafter referred to as 'the Act'), and/or any other approvals, as may be required, the Company be and is hereby authorized to invest in the securities of **Godrej Properties Limited** and/or acquire by way of subscription/ purchase or otherwise and/or place inter-corporate deposits with and/or make loans or any other

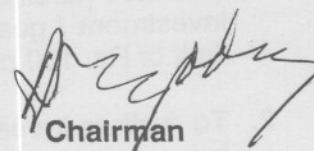
form of debt to and/or investment in the said company and/or give guarantees in connection with loan(s) given by any other person to the said company, in addition to the limits already sanctioned, upto a sum of Rs. 100 crore (Rupees One hundred crore only), notwithstanding that the aggregate of the loans and investments so far made in or to be made in and the guarantees so far given or to be given to all bodies corporate, exceeds the limits laid down by the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Management Committee of the Board of Directors and/or Mr. A.B. Godrej, Chairman, Mr. N.B. Godrej, Managing Director, Ms. T.A. Dubash, Executive Director & Chief Brand Officer, Mr. M. Eipe, Executive Director & President (Chemicals), Mr. Ravi Venkateswar, Head - Finance and Corporate Services and Mr. C.G. Pinto, Vice-President (Finance), be and are hereby severally authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment(s), inter-corporate deposits, loans, debt, securities or guarantees (collectively 'transactions') including 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 this resolution be valid for a period from the date of approval of the Shareholders to March 31, 2016 and that during this period, the limits indicated hereinabove in case of divestment, renewal, withdrawal, transfer or sale of investment / guarantee as the case may be, be restored to the original sanctioned limit of Rs. 100 crore (Rupees one hundred crore only).

Therefore, the Chairman declared that the Special Resolutions as mentioned in the postal ballot notice, the text of which is reproduced hereinabove had been passed with the requisite majority.

The meeting then concluded with a vote of thanks to the Chair.



Chairman

October 12, 2012
Mumbai