

GODREJ PROPERTIES LIMITEDRegistered Office: Godrej Bhavan, 4th Floor, 4A, Home Street, Fort, Mumbai – 400 001.**POSTAL BALLOT NOTICE****Notice pursuant to Section 192A of the Companies Act, 1956, as amended read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011**

Dear Members,

Notice is hereby given pursuant to Section 192A of the Companies Act, 1956, as amended (the "**Companies Act**"), read with the Companies (Passing of the Resolutions by Postal Ballot) Rules, 2011 (the "**Rules**"), that Godrej Properties Limited (the "**Company**") is seeking the consent of its members through postal ballot for the following purposes:

1. To make investment(s) in any security(ies) of and/or to make loan(s) to or place inter-corporate deposit(s) with and/or provide any other form of debt to and/or to provide any security(ies) in connection with loan(s) and/or give guarantee(s) in connection with loan(s) given by any other person to Godrej Estate Developers Private Limited, a subsidiary of the Company, in addition to the limits already sanctioned by the members of the company for an amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores). The total amount of loan(s) / guarantee(s) / security(ies) / investment(s) by the company in Godrej Estate Developers Private Limited shall not exceed an amount aggregating to Rs. 200 Crores (Rupees Two Hundred Crores).
2. To make investment(s) in any security(ies) of and/or to make loan(s) to or place inter-corporate deposit(s) with and/or provide any other form of debt to and/or to provide any security(ies) in connection with loan(s) and/or give guarantee(s) in connection with loan(s) given by any other person to Godrej Waterside Properties Private Limited, a subsidiary of the Company, in addition to the limits already sanctioned by the members of the company for an amount not exceeding Rs. 150 Crores (Rupees One Hundred Fifty Crores). The total amount of loan(s) / guarantee(s) / security(ies) / investment(s) by the company in Godrej Waterside Properties Private Limited shall not exceed an amount aggregating to Rs. 400 Crores (Rupees Four Hundred Crores).
3. To make investment(s) in any security(ies) of and/or to make 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 by any other person to and/or to make capital contribution in the Limited Liability Partnership(s) and/or any such permissible form of organisation(s) to be formed or incorporated for the forthcoming project of the Company, located at Undri, Pune, for an amount not exceeding Rs. 20 Crores (Rupees Twenty Crores).

In terms of Section 192A of the Companies Act read with the Rules, the Company is seeking the approval of the members in respect of the above matters, through postal ballot. The Resolutions and the relevant explanatory statements 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 shareholders entitled to vote are entitled to fill in the postal ballot form and send it to the Scrutinizer, and any other recipient of the Notice who has no voting rights should treat the Notice as an intimation only.

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

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 **September 28, 2011 (before 5:30 p.m.)**. 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. The Scrutinizer will submit his report to the Chairman or any other Director in his absence after completion of the scrutiny. Results of the Postal Ballot will be announced by the Chairman or such Director on **September 30, 2011**.

The declaration of results as stated above shall be treated as declaration of results by the Chairman at a meeting of the shareholders as per the provisions of the Rules. After the above declaration by the Chairman the results of the Postal Ballot will be posted on the Company's website viz., www.godrejproperties.com.

SPECIAL BUSINESS**ITEM No. 1**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act and subject to the approval/consent of such appropriate authorities, as may be required, under any statute for time being in force, consent of the Company be and is hereby accorded to the Board of Directors of the Company (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 loan(s) or place inter-corporate deposit(s) with and/or provide any other form of debt to and/or investment in and/or give guarantee(s) and/or provide any

security(ies) in connection with loan(s) made by any other person to and /or acquire by way of subscription, purchase or otherwise the security(ies) of Godrej Estate Developers Private Limited, a subsidiary of the Company, in addition to the limits already sanctioned by the members of the company for an amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores) notwithstanding that the aggregate of the loans, guarantees or securities so far given or to be given to and/ or securities so far acquired or to be acquired in all bodies corporate may exceed the limits laid down by Section 372A of the Companies Act.

RESOLVED FURTHER THAT the Board of Directors of the Company 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 varying the same through transfer, sale, disinvestment 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."

ITEM No. 2

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act and subject to the approval/consent of such appropriate authorities, as may be required, under any statute for time being in force, consent of the Company be and is hereby accorded to the Board of Directors of the Company (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 loan(s) or place inter-corporate deposit(s) with and/or provide any other form of debt to and/or investment in and/or give guarantee(s) and/or provide any security(ies) in connection with loan(s) made by any other person to and /or acquire by way of subscription, purchase or otherwise the security(ies) of Godrej Waterside Properties Private Limited, a subsidiary of the Company, in addition to the limits already sanctioned by the members of the company for an amount not exceeding Rs. 150 Crores (Rupees One Hundred Fifty Crores) notwithstanding that the aggregate of the loans, guarantees or securities so far given or to be given to and/ or securities so far acquired or to be acquired in all bodies corporate may exceed the limits laid down by Section 372A of the Companies Act.

RESOLVED FURTHER THAT the Board of Directors of the Company 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 varying the same through transfer, sale, disinvestment 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."

ITEM No. 3

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:-**

"RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act and subject to the approval/consent of such appropriate authorities, as may be required, under any statute for time being in force, consent of the Company be and is hereby accorded to the Board of Directors of the Company(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 and/or to make loan(s) 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 by any other person to and/or to make capital contribution in the Limited Liability Partnership(s) and/or any such permissible form of organisation(s) to be formed or incorporated for the forthcoming project of the Company located at Undri, Pune for an amount not exceeding Rs. 20 Crores (Rupees Twenty Crores) notwithstanding that the aggregate of the loans, guarantees or securities so far given or to be given to and/ or securities so far acquired or to be acquired in all bodies corporate may exceed the limits laid down by Section 372A of the Companies Act.

RESOLVED FURTHER THAT the Board of Directors of the Company 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 varying the same through transfer, sale, disinvestment 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."

By Order of the Board of Directors
For **Godrej Properties Limited**
Sd/-

Shodhan Kembhavi
Company Secretary

Place: Mumbai
Date: July 22, 2011

Registered Office:
Godrej Bhavan, 4th Floor,
4, Home Street,
Fort, Mumbai - 400 001.

Notes:

- 1 The relative Explanatory Statements pursuant to Section 173(2) of the Companies Act setting out material facts are annexed hereto.
- 2 Resolutions passed by the members through Postal Ballot are deemed to have been passed at a General Meeting of the members.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT

Item No. 1

Particulars of the body corporate in which investment is proposed to be made:

Name : Godrej Estate Developers Private Limited
Registered Office : 4th Floor, Godrej Bhavan, 4A Home Street Fort, Mumbai - 400 001.
Principal business : Real Estate

Purpose:

Godrej Estate Developers Private Limited, a subsidiary of the Company is engaged in the business of Real Estate. In addition to the limits already sanctioned by the members of the company, it is proposed to make further loan(s) and/or provide any other form of debt to and/or place inter-corporate deposit(s) with and/or investment(s) in and/or purchase of its security(ies) and/or give guarantee(s) or provide security(ies) in connection with loan(s) made by any other person for an amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores) for developing the property of Godrej Estate Developers Private Limited located at Chandigarh.

The total amount of loan(s) / guarantee(s) / security(ies) / investment(s) by the company in Godrej Estate Developers Private Limited shall not exceed an amount aggregating to Rs. 200 Crores (Rupees Two Hundred Crores).

Sources of funds:

Internal accruals and / or borrowed funds.

Nature of concern or interest of Directors:

Except Mr. Milind S. Korde and Mr. K.T. Jithendran, being directors of Godrej Estate Developers Private Limited, none of the other Directors of the Company are concerned or interested in the resolution.

The investment(s), loan(s), guarantee(s) and security(ies), as the case may be, will be made in accordance with provisions of Section 372A of the Companies Act.

The Board of Directors of your Company recommends the passing of this resolution as a special resolution.

Item No. 2

Particulars of the body corporate in which investment is proposed to be made:

Name : Godrej Waterside Properties Private Limited
Registered Office : 4th Floor, Godrej Bhavan, 4A Home Street Fort, Mumbai - 400 001.
Principal business : Real Estate

Purpose :

Godrej Waterside Properties Private Limited, a subsidiary of the Company is engaged in the business of Real Estate. In addition to the limits already sanctioned by the members of the company, it is proposed to make further loan(s) and/or provide any other form of debt to and/or place inter-corporate deposit(s) with and/or investment(s) in and/or purchase of its security(ies) and/or give guarantee(s) or provide security(ies) in connection with loan(s) made by any other person for an amount not exceeding Rs. 150 Crores (Rupees One Hundred Fifty Crores) for developing the property of Godrej Waterside Properties Private Limited located at Kolkata.

The total amount of loan(s) / guarantee(s) / security(ies) / investment(s) by the company in Godrej Estate Developers Private Limited shall not exceed an amount aggregating to Rs. 400 Crores (Rupees Four Hundred Crores).

Sources of funds:

Internal accruals and/or borrowed funds.

Nature of concern or interest of Directors:

Except Mr. Milind S. Korde, Mr. Pirojsha Godrej, Mr. Amit B. Choudhury and Mr. K.T. Jithendran, being directors of Godrej Waterside Properties Private Limited, none of the other Directors of the Company are concerned or interested in the resolution.

The investment(s), loan(s), guarantee(s) and security(ies), as the case may be, will be made in accordance with provisions of Section 372A of the Companies Act.

The Board of Directors of your Company recommends the passing of this resolution as a special resolution.

ITEM No. 3

It is proposed to make investment(s) in and/or to make loan(s) 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) or security(ies) in connection with loan(s) given by any other person to and/or to make capital contribution in the Limited Liability Partnership(s) and/or any such permissible form of organisation(s) to be formed or incorporated for the forthcoming project of the Company located at Undri, Pune up to a limit not exceeding Rs. 20 Crores (Rupees Twenty Crores).

Such investment(s)/loan(s)/guarantee(s)/security(ies) will be subject to entering into definitive documentation.

The Board of Directors of the Company is authorised to take all necessary decisions and steps in respect of the abovementioned investment(s)/loan(s)/guarantee(s)/security(ies) including entering into definitive documentation, the timing, the amount and other terms and conditions of such investment(s)/loan(s)/guarantee(s)/security(ies) and varying the same through transfer, sale, disinvestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate.

Sources of funds:

Internal accruals and/or borrowed funds.

Nature of concern or interest of Directors:

None of the Directors of your Company are concerned or interested in the resolution.

The investment(s), loan(s), guarantee(s) and security(ies), as the case may be, will be made in accordance with provisions of Section 372A of the Companies Act.

The Board of Directors of your Company recommends the passing of this resolution as a special resolution.

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

Sd/-

Shodhan Kembhavi
Company Secretary

Place: Mumbai

Date: July 22, 2011

Registered Office:

Godrej Bhavan, 4th Floor,
4A, Home Street,
Fort, Mumbai - 400 001.

GODREJ PROPERTIES LIMITED

Registered Office: Godrej Bhavan, 4th Floor, 4A, Home Street, Fort, Mumbai – 400 001.

POSTAL BALLOT FORM

S.No.

(Please read the instructions printed overleaf carefully before filling this form)

- Name (s) of the Member(s)
(in block letters)
(including joint holders, if any)
- Registered Address of the Sole/First
named Member/Beneficial owner
- Registered Folio No/DP ID/Client ID No.
(Applicable to investors holding shares
in demat form)
- Number of Shares held

I/We hereby exercise my/our vote in respect of the Special Resolutions 1 to 3 to be passed through postal ballot for the business stated in the Notice dated July 22, 2011 of Godrej Properties Limited (the Company) by sending my/our assent or dissent to the said Special Resolutions by placing a tick(✓) mark in the appropriate column below.

Description	No. of Shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Special Resolution no. 1 - To make investment(s) in any security(ies) of and/or to make loan(s) to or place inter-corporate deposit(s) with and/or provide any other form of debt to and/or to provide any security(ies) in connection with loan(s) and/or give guarantee(s) in connection with loan(s) given by any other person to Godrej Estate Developers Private Limited, a subsidiary of the Company, in addition to the limits already sanctioned by the members of the Company for an amount not exceeding Rs. 100 Crores (Rupees One Hundred Crores)			
Special Resolution no. 2 - To make investment(s) in any security(ies) of and/or to make loan(s) to or place inter-corporate deposit(s) with and/or provide any other form of debt to and/or to provide any security(ies) in connection with loan(s) and/or give guarantee(s) in connection with loan(s) given by any other person to Godrej Waterside Properties Private Limited, a subsidiary of the Company, in addition to the limits already sanctioned by the members of the Company for an amount not exceeding Rs. 150 Crores (Rupees One Hundred Fifty Crores).			
Special Resolution no. 3 - To make investment(s) in any security(ies) of and/or to make 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 by any other person to and/or to make capital contribution in the Limited Liability Partnership(s) and/or any such permissible form of organisation(s) to be formed or incorporated for the forthcoming project of the Company, located at Undri, Pune, for an amount not exceeding Rs. 20 Crores (Rupees Twenty Crores).			

Place:

Date:

Signature of the Member

Note: Last Date for Receipt of Postal Ballot Form by the Scrutinizer: **September 28, 2011, before 5.30 p.m.**

P.T.O.

INSTRUCTIONS

1. Member(s) desiring to exercise vote by postal ballot may complete this postal ballot form and send it to the Scrutinizer in the attached postage pre-paid self-addressed envelope. Postage will be borne and paid by Godrej Properties Limited. Envelope containing postal ballot forms, if deposited in person or sent by courier at the expense of the Member(s) will also be accepted.
2. The postage pre-paid self-addressed envelope bears the name and postal address of the Scrutinizer appointed by the Board of Directors of the Company.
3. This form should be completed and signed by the Member, as per the specimen signature registered with the Company or Depository Participant, as the case may be. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member.
4. 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 column. The assent or dissent received in any other form shall not be considered valid.
5. Unsigned postal ballot forms will be rejected.
6. Duly completed postal ballot form should reach the Scrutinizer not later than September 28, 2011 before 5.30 p.m. Postal ballot form received after this date will be strictly treated as if the reply from such Member(s) has not been received.
7. In the case of shares held by companies, trusts, societies etc., the duly completed postal ballot form should be accompanied by a certified true copy of Board Resolution/Authority.
8. Members are requested to fill the Postal Ballot Form in indelible ink (and avoid filling it by using erasable writing medium/s like pencil).
9. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the Member(s) on the date of dispatch of the notice.
10. Members are requested not to send any other paper along with the postal ballot form in the enclosed self addressed postage prepaid envelope. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.