

Godrej Industries Ltd.
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Eastern Express Highway,
Vikhroli (E), Mumbai 400 079. India
Tel. : +91-22-2518 8010/8020/8030
Fax: +91-22-2518 8068/8063/8074
Website : www.godrejinds.com
CIN : L24241MH1988PLC097781

April 30, 2015

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Listing Department
The National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra East
Mumbai – 400051

Dear Sir(s) / Ma'am,

Ref.: Godrej Industries Limited
BSE - Script Code: 500164, Scrip ID - GODREJIND
NSE - GODREJIND

Sub: Outcome of proceeding of the Board Meeting held on April 30, 2015

We would like to inform that the Board of Directors of the Company has, at its meeting held today, approved the following resolutions:

1. Incorporation of Godrej Vikhroli Real Estate Limited or any other name as may be approved by the regulatory authorities ('GVREL'), 100% subsidiary of the Company and capitalization of GVREL, subject to approval by shareholders of the Company;
2. Admission of GVREL as 40% partner in Godrej Vikhroli Properties LLP ('GVP-LLP') and simultaneously retirement of the Company from the said GVP-LLP and the consolidation of Company's / GVREL's interest in GVP-LLP (joint venture entity) by amalgamating it into Godrej Properties Limited, a company listed on BSE and NSE.

This would be achieved through amalgamation of GVREL with Godrej Properties Limited through court approved Scheme of Amalgamation under section 391 to 394 of the Companies Act 1956.

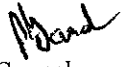
The Board of Directors of the Company took on record that, the consideration for amalgamation, as approved by the Board of Directors of Godrej Properties Limited, based on the share swap ratio recommended by the Independent Chartered Accountant Walker Chandiok & Co LLP and fairness opinion provided by JM Financial Institutional Securities Limited, Godrej Properties Limited will issue 167,45,762 (One Crore Sixty Seven Lac forty five Thousand Seven Hundred Sixty Two) fully paid up new equity share of Rs.5/- each (Rupees Five only) to the shareholders of GVREL i.e.: Godrej Industries Limited.

The Scheme is subject to approval of the Hon'ble High Court of Judicature at Bombay and the shareholders and creditors, if any, of GVREL and Godrej Properties Limited, as may be directed by the Hon'ble High Court of Judicature at Bombay.

Kindly take this document on record.

Thank you.

Yours truly,
For Godrej Industries Limited


P. Ganesh
Chief Financial Officer &
Company Secretary

