



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 2044

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 to amend/substitute Clause V(i) of Part C of the Godrej Properties Limited Employee Stock Grant Scheme 2011.

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 matter, through Postal Ballot. The Resolution and the relevant Explanatory Statement setting out the material facts and the reasons for the Resolution are appended herewith along with a ‘Postal Ballot Form’ for your consideration.

Only 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. 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 April 2, 2015**. Please note that any Postal Ballot Form(s) received after the said date will be treated as not having been received.

The Members receiving the Postal Ballot Form may cast their votes electronically, instead of dispatching Postal Ballot. For this please read and follow the instructions on e-voting enumerated in the Notes to this Notice.

In compliance with the provisions of Section 108 of the Companies Act read with Rule 20 of the Rules, and Clause 35B of the Listing Agreement, the Company is pleased to offer the option of **e-voting facility** to all the Members of the Company to enable them to cast their votes electronically. For this purpose, the Company has obtained the services of Karvy Computershare Private Limited (Karvy). The detailed procedure for e-voting is enumerated in the Notes to this Postal Ballot Notice. The Members who wish to vote by Postal Ballot Form (instead of e-voting), can download Postal Ballot Form from www.evoting.karvy.com or www.godrejproperties.com/Investors/Postal_Ballot_Notice_&_Form.

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. 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 **April 6, 2015**.

The declaration of results as stated above shall be treated as declaration of results at a meeting of the Members 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.

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 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules and regulations made thereunder, each as amended, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the Memorandum and Articles of Association of the Company as amended from time to time and subject to such other approvals, permissions and sanctions as may be necessary and required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members 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 be deemed to include any Committee, which the Board has constituted to exercise its powers (including the Nomination & Remuneration Committee), including the powers conferred under this resolution} to create, offer, grant, issue and allot 9,00,000 options exercisable into not more than 9,00,000 fully paid-up equity shares in the Company of face value of Rs. 5/- each, under the Godrej Properties Limited Employees Stock Grant Scheme, 2011 (the “**GPL ESGS**”), in one or more tranches, and on such terms and conditions as

may be fixed or determined by the Board in accordance with the provisions of Applicable Law and to carry out the following modification in the GPL ESGS:

Clause V (i) of Part C of the GPL ESGS to be substituted by the new Clause V (i) as under:

“A total of such Stock Grants convertible into 15,00,000 shares of face value of Rs.5/- each of the Company, would be available for being granted to the Eligible Employees on such terms and conditions, at such price and in one or more tranches as may be determined by the Board of Directors/ Nomination & Remuneration Committee in accordance with Applicable Laws.”

RESOLVED FURTHER THAT the all references to 3,00,000 shares (post-split 6,00,000 shares) appearing in GPL ESGS shall be modified and read as 15,00,000 shares.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps and actions as may be required to give effect to this Resolution and give such directions as may in its absolute discretion deem fit or necessary and to settle any question that may arise in this regard.”

For Godrej Properties Limited

Sd/-

Date: February 20, 2015
Place: Mumbai

Surender Varma
Vice President (Legal) & Company Secretary

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

Item No. 1:

The Members of the Company had by way of Postal Ballot, the results of which were announced on March 18, 2011, approved the Godrej Properties Limited Employee Stock Grant Scheme 2011 (**GPL ESGS**).

Clause V(i) of Part C of the GPL ESGS provides that a total of 3,00,000 stock grants convertible into 3,00,000 equity Shares of the face value of Rs.10/- each to be granted to the Eligible Employees of the Company.

The Nomination & Remuneration Committee at its Meeting held on May 9, 2013 had pursuant to the GPL ESGS noted that upon the sub-division becoming effective, the option holders shall upon exercise of their right be allotted two equity shares of Rs. 5/- each of the Company for every option currently held by them, whether vested or otherwise. Accordingly, 3,00,000 stock grants convertible into 3,00,000 equity Shares of the face value of Rs.10/- each, as approved by the Members of the Company on March 18, 2011, have been adjusted as 6,00,000 stock grants convertible into 6,00,000 equity Shares of the face value of Rs.5/- each.

Out of the total of 6,00,000 stock grants, the Nomination & Remuneration Committee had already granted 5,66,998 options to the Eligible Employees under GPL ESGS, leaving 33,002 options for making grant. These 33,002 options together with the lapsed options of 46,503 may be insufficient for the future grants to be done by the Company to its eligible employees.

The Nomination & Remuneration Committee therefore felt the need to increase the quantum of stock options that would be available for making grant under GPL ESGS from 6,00,000 stock grants to 15,00,000 stock grants convertible into 15,00,000 equity shares of the face value of Rs.5/- each of the Company. The Board therefore, at its meeting held on January 27, 2015, upon the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members, decided to make the aforesaid amendment in Clause V(i) of Part C of the GPL ESGS and make consequent changes in the GPL ESGS wherever there is reference to 3,00,000 option/shares in GPL ESGS.

Nature of concern or interest of Directors:

Except Mr. K.T. Jithendran – Executive Director, Mr. V. Srinivasan - Executive Director, Mr. Rajendra Khetawat - Chief Financial Officer and Mr. Surender Varma – Vice President (Legal) & Company Secretary of the Company, who have been granted stock options under GPL ESGS, none of the other Directors and/or the KMPs and/or their relatives are concerned or interested in the resolution.

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

Your approval is sought by voting through Postal Ballot including eVoting pursuant to the provisions of Section 110 of the Companies Act read with the Rules made thereunder.

For Godrej Properties Limited

Date: February 20, 2015
Place: Mumbai

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

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 courier/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 **February 20, 2015** 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 **February 20, 2015**.
5. Resolution passed by the Members through Postal Ballot including eVoting is 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(Karvy), 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 enclosed self-addressed pre-paid envelope to the Scrutinizer so as to reach the Scrutinizer on or before **April 2, 2015** (before 5.30 pm). Any Postal Ballot Forms received after **April 2, 2015** 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 **April 6, 2015** 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 resolution.
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.**

INSTRUCTIONS FOR E-VOTING

1. Open your web browser during the voting period and navigate to <https://evoting.karvy.com>.
2. Enter the Login credentials (i.e., User Id & Password) mentioned on the email /Postal Ballot Form received by you.
In case you are already registered with Karvy, you can use your existing user id and password for casting your vote.

User-ID	For Members holding Shares in Demat Form (Electronic Mode): - For NSDL: 8 Character DP-ID (Starts with "IN") followed by 8 Digits Client ID. - For CDSL: 16 Digits beneficiary ID. For Members holding Shares in Physical Form: - Event Number followed by Folio Number registered with the Company.
Password	Your Unique Password is printed on the Postal Ballot Form / sent via email.
Captcha	Enter the Verification Code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

3. Members can cast their vote online from Wednesday, March 4, 2015 (00.01 hrs) to Thursday, April 2, 2015 (till 17:30 hrs). Thereafter the e-voting module will be disabled by Karvy for voting.
4. After entering these details appropriately, click on "LOGIN".
5. Members holding shares in Demat/Physical form will now reach Password Change Menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of the Company or any other company on which they are eligible to vote, provided that Company opts for e-voting through Karvy e-voting platform. System will prompt you to change your password and update any contact details like mobile no., email ID, etc. on first login. You may also enter the Secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
6. You need to login again with the new credentials.
7. On successful login, system will prompt to select the "EVENT" i.e., Godrej Properties Limited.
8. On the voting page, you will see Resolution Description and against the same the option "FOR/AGAINST/ABSTAIN" for voting. 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. Once you have voted on the resolution, you will not be allowed to modify your vote.
9. In case of shares held by companies, trusts, societies, etc., the duly completed postal ballot form should be accompanied by a certified true copy of the resolution of its Board of Directors / authority Letter authorising the person to represent in terms of Section 113 of the Companies Act, 2013. Member voting through e-voting mode should send a scanned copy (PDF/JPG Format) of the aforesaid document(s) together with attested specimen signature of the duly authorized signatory(ies) to the Scrutinizer through e-mail on einward.ris@karvy.com with a copy marked to evoting@karvy.com.
10. You can also call Karvy toll free No. 1-800-34-54-001 for any further clarifications or grievances. In case of any query you may refer the Frequently Asked Questions (FAQs) for Members and e-Voting User manual for Members available at the "Downloads" section of <https://evoting.karvy.com>.
11. Voting can be exercised only by the Member or his/her duly constituted attorney or in case of bodies corporate, the duly authorized person.
12. Members holding shares either in physical form or in dematerialized form may cast their vote electronically.
13. Those Members who have not registered their email ID, are requested to register their e-mail id with their respective Depository Participant, in case the shares are held in demat mode and in case the shares are held in physical form to Karvy Computershare Private Limited, Unit: Godrej Properties Limited, Plot no. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad – 500 081.