



PROPERTIES

GODREJ PROPERTIES LIMITED

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

NOTICE

Notice is hereby given that an Extra-ordinary General Meeting of the Shareholders of the Company will be held on Monday, March 5, 2012 at 10.30 a.m. at the Auditorium, 1st Floor, Godrej Industries Complex, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai 400 079, to transact the following business:

SPECIAL BUSINESS:

Further Issue of Securities

To consider and if thought fit, to pass, with or without modifications, the following Resolution as a **Special Resolution**:

"RESOLVED THAT in complete supersession of the Resolution dated December 28, 2011, which is referred at Item No. 1 of the Notice of Postal Ballot dated October 21, 2011, and pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any amendments, modifications, variation or re-enactment thereof) (the "**Companies Act**"), the Foreign Exchange Management Act, 1999, as amended ("**FEMA**"), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended, rules, regulations, guidelines, notifications and circulars prescribed by the Securities and Exchange Board of India ("**SEBI**") including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**ICDR Regulations**"), the Reserve Bank of India ("**RBI**") and Government of India ("**GOI**") and/or any other competent authorities as may be required and clarifications, if any issued thereon from time to time, the equity listing agreements entered into by the Company with the stock exchanges where the Company's equity shares of face value of Rs. 10 each (the "**Equity Shares**") are listed (the "**Listing Agreement**"), and subject to any approval, consent, permission and/or sanction of GOI, SEBI, RBI and the stock exchanges, as may be required, and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to all other necessary approvals, permissions, consents and/or sanctions of concerned statutory and other relevant authorities and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (herein referred to as the "**Board**", which term shall include any Committee thereof constituted/to be constituted by the **Board** to exercise its powers including powers conferred by this resolution to the extent permitted by law), consent, authority and approval is hereby accorded to create, offer, issue and allot in one or more tranches, in the course of domestic and/or international offering(s) in one or more foreign markets, by way of a public issue, including issuance of Equity Shares through an institutional placement programme under Chapter VIIIA of the ICDR Regulations, rights issue, private placement or a combination thereof, of Equity Shares or through an issuance of fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares, and/or any other financial instruments or securities convertible into Equity Shares or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the "**Securities**") or any combination of Securities to any person including but not limited to foreign/resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), foreign institutional investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, employees of the Company, existing shareholders as on a record date on rights basis and/or any other categories of investors, whether they be holders of shares of the Company or not (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), (collectively called the "**Investors**") at such time or times, at such price or prices, at a discount or premium to the market price or prices in such manner and on such terms and conditions including security, rate of interest, etc., including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors at the time of such issue and allotment considering the prevailing market conditions and other relevant factors wherever necessary as may be decided by the Board in its absolute discretion at the time of issue of Securities in one or more offerings/tranches, such that the total number of Equity Shares issued pursuant to such offerings (including upon conversion of the convertible Securities) does not result in an increase in public shareholding by more than 10 per cent. (on the date of issuance of such Securities).

RESOLVED FURTHER THAT pursuant to the provisions of Section 81(1A) and other applicable provisions, if any, of the Companies Act, Chapter VIIIA of the ICDR Regulations, FEMA and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, consent, authority and approval of the members is hereby accorded to create, issue, offer and allot Equity Shares, such that the total number of Equity Shares shall not result in increase in public shareholding of the issuer company by more than 10 per cent. (on the date of issuance of such Equity Shares), to qualified institutional buyers (as defined in the

ICDR Regulations) pursuant to an institutional placement programme in accordance with Chapter VIIIA of the ICDR Regulations.

RESOLVED FURTHER THAT:

- (a) the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (b) the relevant date for the purposes of determining the floor price of the Securities would be in accordance with the guideline prescribed by SEBI, RBI, GOI through its various departments or any other regulator, as applicable, and the pricing of any Equity Shares issued upon the conversion of the Securities shall be made subject to and in compliance with the applicable adjustments in the applicable rules / guidelines / statutory provisions; and
- (c) the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the issue of Equity Shares underlying the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- (a) in the event of the Company making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Securities, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the Equity Share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro rata;
- (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Securities, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which the same are offered to the existing shareholders;
- (c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding shares into smaller number of shares (including by the way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint lead managers, consultants, underwriters, guarantors, depositories, custodians, registrars, escrow banks, trustees, bankers, lawyers, advisors, professional, intermediaries and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., with such agencies as may be required or desirable and to seek the listing of such Securities on one or more recognised (national and international) stock exchange(s).

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion, redemption or cancellation of the Securities or as may be necessary in accordance with the terms of the issue/offering and all such Equity Shares shall rank pari passu with the existing Equity Shares of the Company in all respects, except the right as to dividend which shall be from the relevant financial year in which they are allotted and/or as provided under the terms of the issue or as contained in the relevant offering documents.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised for finalisation and approval of the preliminary and the final offer document, determine the form, terms and timing of the issue(s)/offering(s), including the type of Security(ies) to be issued and allotted, the class of investors to whom the Securities are to be offered/issued and allotted, number of Securities to be issued and allotted in each tranche, issue price, face value, number of Equity Shares or other securities upon conversion or redemption or cancellation of Securities, premium or discount amount on issue/conversion of Securities/exercise of warrants/redemption of Securities/rate of interest/period of conversion or redemption, listings on one or more stock exchanges in India and/or abroad and fixing of record date or book closure and related or incidental matters as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and/or abroad, and to do all acts, deeds, matters and things including creation of mortgage or charge in accordance with Section 293(1)(a) of the Companies Act, in respect of any security as may be required either on pari passu basis or otherwise as it may in its absolute discretion deem fit and to settle any questions or difficulties that may arise in regard to the issue(s)/offering(s), allotment and conversion of any of the aforesaid Securities, utilisation of issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto

expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred to any committee of directors or any executive director or directors or any other officer or officers of the Company to give effect to the aforesaid resolutions."

Notes:

1. The Explanatory Statement pursuant to Section 173(2) of the Companies Act setting out material facts in respect of the business specified above is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

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

Sd/-
Shodhan Kembhavi
Company Secretary

Place: Mumbai
Date: February 8, 2012

Registered Office:

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

The members of the Company had pursuant to a postal ballot resolution dated December 28, 2011, authorised the Board to create, offer, issue and allot Equity Shares or GDRs, ADRs, FCCBs, partially/fully convertible debentures convertible into Equity Shares, preference shares and such other securities through various modes which may include a public issue(s), private placement(s), in one or more tranches at such price or prices and on such terms and conditions including security, rate of interest, etc. as may be deemed appropriate by the Board at its absolute discretion, for an amount not exceeding Rs. 750 crores (including premium).

The Securities Contract (Regulation) Rules, 1957 (the "SCRR") and Clause 40A of the Equity Listing Agreement provide for a mandatory public shareholding of at least 25 per cent for all listed companies. Listed companies that have public shareholding of less than 25 per cent. are required to increase their public shareholding to 25 per cent. in the manner prescribed by the Securities and Exchange Board of India ("SEBI").

SEBI has, pursuant to an amendment to the ICDR Regulations on January 30, 2012, introduced an additional mode through which companies which are currently not in compliance with the minimum public shareholding requirements may do so by issue of fresh equity shares to qualified institutional buyers ("QIBs") through a public issue which shall not result in increase in public shareholding by more than 10 per cent. or such lesser per cent. as is required to achieve the prescribed minimum public shareholding. Such an issue, known as an institutional placement programme ("IPP"), may be undertaken in one or more tranches.

The Company proposes to undertake an IPP, subject to receipt of requisite approvals and market conditions, in order to increase its public shareholding through a fresh issue of Equity Shares. The funds raised through the IPP will be utilised, inter alia, to meet the financing and expansion objectives of the Company as well as to pursue new opportunities, repayment of borrowings, general corporate purposes, organic and inorganic growth, working capital requirement, capital expenditure and also promotional as well as brand building exercise.

One of the conditions to make a fresh issue of Equity Shares through an IPP is that the shareholders of the Company should have specifically approved an issuance of Equity Shares through the IPP route. Accordingly, in complete supersession of the earlier resolution dated December 28, 2011, the Resolution at Item No. 1 seeks to empower the Board to issue Securities by way of various means such as a public issue, rights issue, private placement or a combination thereof, including an institutional placement programme in terms of Chapter VIIIA of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "ICDR Regulations"), in one or more offerings/ tranches, such that the total number of Equity Shares issued pursuant to such offerings (including upon conversion of the convertible Securities) does not result in an increase in public shareholding by more than 10 per cent. (on the date of issuance of such Securities).

The Board may in its discretion adopt any mechanism in order to facilitate and meet its objectives as stated in aforesaid paragraphs.

The Resolution at item no.1 seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board in its sole discretion and/or in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The Equity Shares allotted or arising out of conversion of any Securities would be listed. The offer / issue / allotment / conversion / redemption would be subject to the availability of regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Listing Agreement.

Section 81(1A) of the Companies Act and the relevant clauses of the Listing Agreement with the stock exchanges where the Equity Shares of the Company are listed provide, inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, such further shares shall be offered to the existing shareholders of such Company in the manner laid down in Section 81(1A) of the Companies Act unless the shareholders in a General Meeting decide otherwise. Since, the Resolution no. 1 proposed in the business of the Notice may result in the issue of shares of the Company to persons other than shareholders of the Company, consent of the shareholders is being sought pursuant to the provisions of Section 81(1A) and other applicable provisions of the Companies Act and in terms of the provisions of the Listing Agreement executed by the Company with the stock exchanges where the Equity Shares of the Company are listed.

The Resolution at item no.1, if passed, will have the effect of allowing the Board to offer, issue and allot Securities to the Investors, who may or may not be the existing shareholders of the Company.

The Directors of the Company may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued/allotted to them or to the companies in which they are director or members. Save as aforesaid none of the Directors of the Company is in any way interested in this resolution.

The Board of Directors of the Company commends the resolution for the approval of the members as a Special Resolution.

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

Sd/-
Shodhan Kembhavi
Company Secretary

Place: Mumbai
Date: February 8, 2012
Registered Office:

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



GODREJ PROPERTIES LIMITED

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

Phones: 91-22-6651 0200, Fax: 91-22-2207 2044

PROXY FORM

Regd. Folio No. _____ No. of Shares held _____

Client Id* _____ DPId* _____

I/We _____
of _____
being a member / members of Godrej Properties Limited hereby appoint Mr. / Ms. _____
of _____ or failing him Mr. / Ms _____
of _____ as my/our proxy to vote for me/us on my/our behalf at the
Extra-ordinary General Meeting of the Company to be held on Monday, March 5, 2012, at 10.30 a.m. at the Auditorium, 1st Floor,
Godrej Industries Complex, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai 400 079 and at any adjournment thereof.

Signed this _____ day of _____ 2012

Signature

Revenue
Stamp of
30 Paisa

* Applicable for members holding shares in electronic form

Notes:

- (1) The Proxy form should be signed across the Revenue Stamp as per specimen signature(s) registered with the Company.
- (2) The Proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.
- (3) A Proxy need not be a member.



GODREJ PROPERTIES LIMITED

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

Phones: 91-22-66510200, Fax : 91-22-22072044.

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

EXTRA ORDINARY GENERAL MEETING

I/We hereby record my/our presence at the Extra-ordinary General Meeting of the Company held on Monday, March 5, 2012, at 10.30 a.m. at the Auditorium, 1st Floor, Godrej Industries Complex, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai 400 079.

Full Name of the Member

(in BLOCK LETTERS) _____

Regd. Folio No. _____

Client Id* _____

No. of Shares held _____

DPId* _____

Full Name of the Proxy (in BLOCK LETTERS) _____

Member's/Proxy's Signature

* Applicable for members having shares in electronic form.