

HELD AT _____ ON _____ TIME _____

MINUTES FOR THE ANNOUNCEMENT OF THE RESULT OF POSTAL BALLOT ON MONDAY, MAY 17, 2010 OF GODREJ PROPERTIES LIMITED AS PER THE PROVISIONS OF THE COMPANIES (PASSING OF THE RESOLUTION BY POSTAL BALLOT) RULES, 2001

Date : Monday, May 17, 2010

Time : 3.15 p.m.

Venue : Godrej Bhavan, Fort, Mumbai 400 001.

Present:

Mr. Adi B Godrej	- Chairman
Mr. Shodhan A. Kenbhavi	- Company Secretary
Ms. P. Lata	- Authorised representative of Mr. S Anand SS Rao, Scitinz

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

The Chairman informed that the Majority of the Directors of the Company vide circular resolution dated April 8, 2010 had approved the following business subject to the approval of the Shareholders:

Special Resolution No 1:-

To make loan (s) or place inter-corporate deposits with and/or any other form of debt to and/or investment in and/or give guarantee (s)/ provide any security (ies) in connection with loan (s) made to and/or acquire by way of subscription, purchase or otherwise the securities of Godrej Estate Developers Private Limited, a subsidiary of the Company to a limit not exceeding Rs.100 crores.

Special Resolution No 2:-

To make loan (s) or place inter-corporate deposits with and/or any other form of debt to and/or investment in and/or give guarantee (s)/ provide any security (ies) in connection with loan (s) made to and/or acquire by way of subscription, purchase or otherwise the securities of Godrej Sea View Properties Private Limited, a subsidiary of the Company to a limit not exceeding Rs.65 crores.

Special Resolution No 3:-

To make loan (s) or place inter-corporate deposits with and/or any other form of debt to and/or investment in and/or give guarantee (s)/ provide any security (ies) in connection with loan (s) made to and/or acquire by way of subscription, purchase or otherwise the securities of Happy Highrises Limited, a subsidiary of the Company to a limit not exceeding Rs.250 crores.

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 2001.

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Accordingly, vide postal ballot notice dated April 8, 2010, the draft Resolutions and Explanatory Statement thereto were sent to the shareholders along with a Postal Ballot Forms for their consideration. Mr.S Anand SS Rao, 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 forms duly completed was fixed as May 14, 2010.

The Chairman then informed that the Scrutinizer had submitted his report on the Postal Ballot which was as under:

In all 940 ballot papers representing 85.7904% equity shares of the face value of Rs.10/- each were received from the shareholders.

Result of Special Resolution No 1:-

Category	Votes	Shares	Percentage of Equity Capital	Percentage of voting
For	867	59921039	85.7852	99.9977
Against	33	1377	0.0020	0.0023
Invalid	40	2255	0.0032	
Total	940	59924671	85.7904	100.00

Result of Special Resolution No 2:-

Category	Votes	Shares	Percentage of Equity Capital	Percentage of voting
For	850	59919879	85.7836	99.9976
Against	34	1432	0.0020	0.0024
Invalid	56	3360	0.0048	
Total	940	59924671	85.7904	100.00

Result of Special Resolution No 3:-

Category	Votes	Shares	Percentage of Equity Capital	Percentage of voting
For	848	59919865	85.7836	99.9976
Against	35	1430	0.0020	0.0024
Invalid	57	3376	0.0048	
Total	940	59924671	85.7904	100.00

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

- To make loan (s) or place inter-corporate deposits with and/or any other form of debt to and/or investment in and/or give guarantee (s)/ provide any security (ies) in connection with loan (s) made to and /or acquire by way of subscription, purchase or otherwise the securities of Godrej Estate Developers Private Limited, a subsidiary of the Company to a limit not exceeding Rs.100 crores:-

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to

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the approval/consent of such appropriate authorities as may be required, consent of the Company be and is hereby accorded to the Board of Directors of the Company to make loan (s) or place inter-corporate deposits with and/or any other form of debt to and/or investment in and/or give guarantee (s)/ provide any security (ies) in connection with loan (s) made to and /or acquire by way of subscription, purchase or otherwise the securities of Godrej Estate Developers Private Limited, a subsidiary of the Company, to a limit not exceeding Rs.100 Crores (One Hundred Crore Only) 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 the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take from time to time all decisions and steps necessary or expedient or proper in respect of the above loan/guarantee/investments including the timing, the amount and other terms and conditions of such loan/guarantee/investments 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.”

2. To make loan (s) or place inter-corporate deposits with and/or any other form of debt to and/or investment in and/or give guarantee (s)/ provide any security (ies) in connection with loan (s) made to and /or acquire by way of subscription, purchase or otherwise the securities of Godrej Sea View Properties Private Limited, a subsidiary of the Company to a limit not exceeding Rs.65 crores:-

“**RESOLVED THAT** pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/consent of such appropriate authorities as may be required, consent of the Company be and is hereby accorded to the Board of Directors of the Company to make loan (s) or place inter-corporate deposits with and/or any other form of debt to and/or investment in and/or give guarantee (s)/ provide any security (ies) in connection with loan (s) made to and /or acquire by way of subscription, purchase or otherwise the securities of Godrej Sea View Properties Private Limited, a subsidiary of the Company, to a limit not exceeding Rs.65 Crores (Sixty Five Crores Only) 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 the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take from time to time all decisions and steps necessary or expedient or proper in respect of the above loan/guarantee/investments including the timing, the amount and other terms and conditions of such loan/guarantee/investments 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.”

3. To make loan (s) or place inter-corporate deposits with and/or any other form of debt to and/or investment in and/or give guarantee (s)/ provide any security (ies) in connection with loan (s) made to and /or acquire by way of subscription, purchase or otherwise the securities of Happy Hignrises Limited, a subsidiary of the Company to a limit not exceeding Rs.250 crores:

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RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/consent of such appropriate authorities as may be required, consent of the Company be and is hereby accorded to the Board of Directors of the Company to make loan (s) or place inter-corporate deposits with and/or any other form of debt to and/or investment in and/or give guarantee (s)/ provide any security (ies) in connection with loan (s) made to and /or acquire by way of subscription, purchase or otherwise the securities of Happy Highrises Limited, a subsidiary of the Company, to a limit not exceeding Rs.250 Crores (Two Hundred and Fifty Crore Only) 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 the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take from time to time all decisions and steps necessary or expedient or proper in respect of the above loan/guarantee/investments including the timing, the amount and other terms and conditions of such loan/guarantee/investments 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.”

The votes cast “FOR” the Special Resolutions out of the total votes polled are as under:

Item No. 1	99.9977 %
Item No.2	99.9976 %
Item No.3	99.9976 %

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


A. B. M.
CHAIRMAN

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