

February 18, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Ref: Godrej Properties Limited

BSE - Script Code: 533150, Scrip ID – GODREJPROP
BSE- Security Code - 974950, 974951, 975090, 975091, 975856, 975857, 976000 -Debt Segment
NSE Symbol - GODREJPROP

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find enclosed a copy of the Postal Ballot Notice together with the Explanatory Statement which is being sent to the Members of the Company by e-mail for seeking their approval by way of Ordinary Resolution for the following transactions:

1. To approve material related party transactions with Godrej Highview LLP, an associate entity of the Company.
2. To approve material related party transactions with Godrej SSPDL Green Acres LLP, a subsidiary of the Company.

The Postal Ballot Notice is being sent by e-mail to all the Members whose names appear in the Register of Members/ List of Beneficial Owners as on February 14, 2025 (“Cut-off date”) to their registered email addresses in accordance with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“MCA Circulars”). The Postal Ballot Notice is also made available on the website of the Company at www.godrejproperties.com and on the website of KFin Technologies Limited (“KFintech”) at <http://evoting.kfintech.com>.



In terms of the MCA Circulars, the postal ballot notice is being sent in electronic form only. The Company has engaged the services of KFintech for the purpose of providing remote e-Voting facility to all its Members. The remote e-Voting will commence from 09:00 a.m. (IST) on Wednesday, February 19, 2025 to 5:00 p.m. (IST) on Thursday, March 20, 2025.

The remote e-Voting module shall be disabled by KFintech thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on cut-off date. The results of the Postal Ballot will be declared on or before Saturday, March 22, 2025.

We request you to take the above on record.

Thank you,

Yours truly,
For Godrej Properties Limited

Ashish Karyekar
Company Secretary

Enclosed as above





GODREJ PROPERTIES LIMITED

CIN: L74120MH1985PLC035308

Registered Office: Godrej One, 5th Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East), Mumbai – 400 079.

Email: secretarial@godrejproperties.com **Website:** www.godrejproperties.com

Tel.: 022 – 6169 8500

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given pursuant to provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Companies Act**") (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "**Rules**") as amended from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ("**SS-2**") and in accordance with General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 (the "**MCA Circulars**") issued by the Ministry of Corporate Affairs ("**MCA**") and any other applicable provisions, if any, that Godrej Properties Limited (the "**Company**" or "**GPL**") is seeking the consent of its Members for the matter more specifically provided in the appended resolutions proposed to be passed through Postal Ballot by way of remote electronic voting ("**remote e-Voting**") process.

In compliance with the requirements of the MCA Circulars, the Company will send Postal Ballot Notice by email to all its Members who have registered their email addresses with the Company or depository/ depository participants and the communication of assent/ dissent of the Members will take place through the remote e-Voting system provided by KFin Technologies Limited ("**KFintech**"). The physical Postal Ballot Notice along with Postal Ballot Form and pre-paid business envelope will therefore not be sent to the Members for this Postal Ballot.

The board of directors of the Company at its meeting held on Tuesday, February 04, 2025, has approved and recommended the businesses, as set out in this Notice, for approval of the Members of the Company through Postal Ballot. The explanatory statement pursuant to Section 102 and any other applicable provisions of the Companies Act pertaining to the said resolutions, setting out material facts and the reasons for the resolutions, is also annexed. You are requested to peruse the proposed resolutions, along with the Explanatory Statement and thereafter record your assent or dissent through remote e-Voting facility provided by the Company.

The remote e-Voting facility will be available from 09:00 a.m. (IST) on Wednesday, February 19, 2025 to 5:00 p.m. (IST) on Thursday, March 20, 2025. The remote e-Voting module shall be disabled by KFintech for voting thereafter. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Friday, February 14, 2025, may cast their vote electronically. Please read and follow the instructions on remote e-Voting enumerated in the notes to this Notice.

Mr. Ashish Kumar Jain, company secretary in practice, Membership No. 6058 and CP No. 6124 has been appointed by the Company as scrutinizer to scrutinize the voting process in a fair and transparent manner.

The scrutinizer will submit his report to the chairperson/ managing director/ company secretary of the Company, after completion of the scrutiny. The combined results of the remote e-voting and Postal Ballot will be announced on or before Saturday, March 22, 2025.

The declaration/ announcement of results as stated above shall be treated as declaration of results at a meeting of the Members as per the provisions of the Companies Act and the Rules made thereunder. The results of the Postal Ballot along with the scrutinizer's report will be hosted on the Company's website viz. www.godrejproperties.com immediately after the results are declared and will simultaneously be communicated to the stock exchanges viz. BSE Limited and the National Stock Exchange of India Limited, where equity shares of the Company are listed.

SPECIAL BUSINESS:

1. To approve material related party transactions with Godrej Highview LLP, an associate entity of the Company:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 23 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the other applicable provisions, including applicable provisions of the Companies Act, 2013, if any, read with the rules made thereunder (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Company’s Policy on Related Party Transactions and as per the recommendation/ approval of the Audit Committee and the Board of Directors of the Company, the members hereby accord approval to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into contract(s)/ arrangement(s)/ transaction(s) as detailed in the explanatory statement with Godrej Highview LLP (“GH LLP”), an associate entity of Godrej Properties Limited (the “Company”) and accordingly a related party under Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as may be agreed with GH LLP, for an aggregate value of up to ₹ 890 crore to be entered during the period commencing from the date of passing of this resolution till the expiry of twelve months thereafter and the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, members of the Company do hereby accord approval to the Board to agree, make, accept and finalize all such terms and condition(s) as it may deem fit from time to time and the Board is also hereby authorized to resolve and settle, from time to time all questions, difficulties or doubts that may arise with regard to the above transactions and to finalize and execute all agreements, documents and writings, make representations in respect thereof and seek approval from relevant authorities and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that members shall be deemed to have been given approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

2. To approve material related party transactions with Godrej SSPDL Green Acres LLP, a subsidiary of the Company:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 23 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the other applicable provisions, including applicable provisions of the Companies Act, 2013, if any, read with the rules made thereunder (“the Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Company’s Policy on Related Party Transactions and as per the recommendation/ approval of the Audit Committee and the Board of Directors of the Company, the members hereby accord approval to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into contract(s)/ arrangement(s)/ transaction(s) as detailed in the explanatory statement with Godrej SSPDL Green Acres LLP (“GSGA LLP”), a subsidiary of Godrej Properties Limited (the “Company”) and accordingly a related party under Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as may be agreed with GSGA LLP, for an aggregate value of up to ₹ 700 crore to be entered during the period commencing from the date of passing of this resolution till the expiry of twelve months thereafter and the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, members of the Company do hereby accord approval to the Board to agree, make, accept and finalize all such terms and condition(s) as it may deem fit from time to time and the Board is also hereby authorized to resolve and settle, from time to time all questions, difficulties or doubts that may arise with

regard to the above transactions and to finalize and execute all agreements, documents and writings, make representations in respect thereof and seek approval from relevant authorities and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that members shall be deemed to have been given approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s)/ Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board of Directors
For Godrej Properties Limited

Ashish Karyekar
Company Secretary
(ICSI Membership No. ACS 11331)

Place: Mumbai

Date: February 04, 2025

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

Items No. 1 & 2:

In terms of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all material related party transactions with an aggregate value exceeding ₹1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, shall require prior approval of members by means of an ordinary resolution. The approval of the members under Regulation 23 of the Listing Regulations is required even if the transactions are in the ordinary course of business of the concerned company and at an arm's length basis. The Regulation 2(1)(zc) of the Listing Regulations includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Godrej Properties Limited ("GPL" or "the Company") derives revenue primarily from development of Real Estate and sale of properties comprising of residential/ commercial units and sale of plotted and other lands. During the period of nine months ended December 31, 2024, GPL achieved Booking Value (Sales) of ₹19,281 crore from sale of 18.21 Million sq. ft. area which is the highest ever nine months Booking Value and area sold achieved by any real estate developer in India. As per applicable accounting standards, Revenue is recognised as per project completion method upon receipt of occupancy certificate for respective projects. Also, GPL develops many projects under Joint Development Model, which entails setting up a separate Special Purpose Vehicles ("SPVs") with the owner of the land parcels to be developed. These SPVs are classified as Joint Ventures & Associates entities under the accounting standards for GPL, which requires the Company to follow Equity Method of accounting for consolidation, due to which the turnover (Gross Sales) of these SPVs (JV projects) does not get included in the consolidated turnover of GPL for accounting purpose. Further, since these SPVs are classified as Joint Ventures & Associates, they become related parties of GPL in terms of Section 2(76) of the Companies Act, 2013. In FY 2023-24, GPL was India's largest residential real estate developer by Booking Value at a consolidated level. Despite achieving its highest ever booking value of ₹ 22,527 crore, the consolidated turnover of the Company as per the Audited Financial Statements for FY 2023-24 stood at ₹ 3,035.62 crore. Accordingly, GPL and/ or its subsidiary can enter into transactions at a value upto ₹303.56 crore (10% of consolidated turnover of GPL of ₹ 3,035.62 crore for the FY 2023-24) with each of the related party of GPL and/ or its subsidiary. Any transaction beyond the said limit of ₹303.56 crore in FY 2024-25 with any of these SPVs (related parties) will accordingly require prior approval of Members, even though the transactions are in the normal course of business of GPL and at arm's length basis.

The related party transactions to be entered by GPL in aggregate as set out in this explanatory statement are expected to exceed threshold of material related party transactions under Listing Regulations. These transactions are therefore considered as material related party transactions and accordingly approval of the members is being sought. However, since all transactions between the Company and its related parties will be entered in the ordinary course of business and at arms' length basis, the provisions of Section 188 (1) of the Companies Act, 2013 ("the Companies Act") and the Rules made thereunder are not applicable for transactions between these entities.

Accordingly, in terms of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("SEBI Master Circular"), and upon the recommendations of Audit Committee consisting of all Independent Directors and the Board of Directors at their respective meetings held on February 04, 2025 and considering the best interest of the Company, members' approval is sought on the said material related party transactions for a period of twelve months from the date of passing these resolutions. The information as required pursuant to the SEBI Master Circular for the related party transactions is furnished below:

Item No. 1: Approval of material related party transactions with Godrej Highview LLP, an associate entity of the Company

Details and benefits of the transaction:

Godrej Highview LLP ("GH LLP") is presently an associate entity and joint venture of Godrej Properties Limited ("GPL") in partnership with 33 South Hills LLP ("JV Partner") in terms of the Admission cum Reconstitution Deed dated June 15, 2017 ("the LLP Deed") and is engaged in the business of developing a residential property in Gurugram, Haryana known as Godrej Nature Plus which is expected to be completed by January 2028. Presently, GPL holds 40% share of profits and 50% voting rights in the LLP. The balance share of profits is held by the JV Partner (60%). The JV Partner also holds 50% voting rights in the LLP.

In accordance with the LLP Deeds/ Development/ Sale Agreement(s) and in the best interest of the Company, it is proposed to enter into various transactions with GH LLP including arrangements/ transactions as detailed in table below. The Company is required to enter into these transactions as a part of its business operations, in order to ensure timely development of the projects undertaken through GH LLP in accordance with LLP Deed/ Development/ Sale Agreement. The transactions will also help both the entities in generation of revenue and business enhancement while catering to their business requirements.

The management had provided the Audit Committee with the relevant details, as required under law, of the proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into related party transactions with the GH LLP for an aggregate value of up to ₹ 890 crore.

In terms of Regulation 23 of Listing Regulations, GH LLP presently being an associate entity of GPL is a related party of GPL in terms of Companies Act and Listing Regulations. Since the transaction amount will exceed the threshold of ₹303.56 crore (10% of FY 2023-24 consolidated turnover of ₹3,035.62 crore of GPL) the said RPTs shall require prior approval of Members. The approval by the Members of the transactions within specified limits is without prejudice to the need for the Audit Committee to approve, authorise and review transactions on a financial year basis.

Information pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

Sr. No.	Description	Details		
1.	Details of Summary of information provided by the Management to the Audit Committee			
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Godrej Highview LLP ("GH LLP") is an associate entity of GPL and hence it's a related party of GPL. GPL is entitled for 40% share of profits and hold 50% voting rights in GH LLP as on date of this Notice. The balance 60% share of profits and 50% voting rights is held by 33 South Hills LLP as explained above. The nature of the transaction is financial/ operational.		
b.	Nature, material terms, tenure of proposed transaction and particulars of contracts or arrangement and monetary value			
	Nature of Transaction	Tenure of Proposed Transaction	Material terms and particulars of the contract or arrangement	Estimated transaction value (amount ₹ In crore)
(i)	Give Loan/ Advance/ make Investment/ provide Guarantee	for a period of twelve months from the date of passing of the resolution by members of the Company.	In accordance with the terms and conditions specified in the LLP Deed dated June 15, 2017. Total loan exposure as on December 31, 2024 is ₹281.50 crore.	805.00
(ii)	Interest on Loan/ Advance/ Investment/ Commission on Guarantee	for a period of twelve months from the date of passing of the resolution by members of the Company.	Interest charged between 8% to 15% per annum as per LLP Deed/ Loan agreement, which is above bank rate and prevailing yield of government security closest to the tenor of the loan. Guarantee Commission / Charges are at actuals, if any.	35.00
(iii)	Corporate / Regional/ Site Manpower and Non Manpower Overhead charge / allocation/ Management fees	for a period of twelve months from the date of passing of the resolution by members of the Company.	Overhead Charges/ Management Fees as per LLP Deed/ basis corporate overhead allocation. Manpower cost is apportioned on the basis of employees working/ deputed for the project/ GH LLP.	30.00
(iv)	Manpower and Non Manpower Overhead charge to / by GPL	for a period of twelve months from the date of passing of the resolution by members of the Company.	Expenses are pure reimbursements at actuals.	10.00
(v)	Purchase of Fixed Asset	for a period of twelve months from the date of passing of the resolution by members of the Company.	In order to achieve economies of scale and optimum utilisation of assets available within the group, various assets i.e. construction equipment, computers and laptops, furniture and fixtures are generally transferred through purchase/ sale of assets within group. The Company obtains competitive quotes / valuation report to determine arm's length criteria.	5.00
(vi)	Sale of Fixed Asset			5.00
c.	Total Percentage of GPL's annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year	29.32%		

Sr. No.	Description	Details
2.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
(i)	details of the source of funds in connection with the proposed transaction	Equity/ Debt/ Internal accrual
(ii)	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments – nature of indebtedness; – cost of funds; and – tenure	Yes <ul style="list-style-type: none"> Working Capital Loan/ Corporate Borrowing/ NCDs/ CPs Interest rate ranging from 7% to 8.5% p.a. tenure not exceeding 5 years
(iii)	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	<ul style="list-style-type: none"> Unsecured loan Repayable on Demand/ as per terms of LLP Deed Interest between 8% to 15% p.a. for respective class of loan
(iv)	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the Related Party Transaction	For the development of projects and shortfall funding requirement of GH LLP in accordance with the terms and conditions specified in the LLP Deed/ Development/ Sale Agreement.
3	Valuation or other external report	For the transactions in the nature of Loans / Advance / Guarantee, the interest is charged above bank rate and prevailing yield of government security closest to the tenor of the loan in terms of applicable laws. The Company obtains competitive quotes to determine arm's length criteria wherever required.
4	Justification as to why the related party transaction is in the interest of the listed entity	The transactions are in furtherance of LLP Deed to meet funding requirements for development of the Project and are undertaken in accordance with laid down norms, policies and procedures and therefore, in the interest of the Company.
5	Whether any subsequent material modification made to approved transaction	Not Applicable
6	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act forming part of the Postal Ballot Notice

Arm's length pricing:

The Audit Committee of the Company, comprising of all the independent directors, has granted approval for the above related party transactions proposed to be entered into by the Company with the GH LLP during a period of twelve months from the date of passing of the resolution by members of the Company. The Audit Committee has also noted that the said transactions with GH LLP are on arm's length basis and in the ordinary course of the Company's business.

In terms of Regulation 23 of Listing Regulations, the approval of members is required for the aforementioned material related party transactions to be entered into between the Company and GH LLP during a period of twelve months from the date of passing the resolution by members of the Company in terms of the LLP Deed, as amended from time to time.

The transactions shall also be reviewed/ monitored by the Audit Committee of the Company and shall remain within the proposed amount being placed before the members. Any subsequent material modification in the proposed transaction, as defined by the Audit Committee as a part of Company's Policy on Related Party Transactions, shall be placed before the members for approval, in terms of Regulation 23(4) of the Listing Regulations.

Members may please note that the promoters/ members of promoter group of GPL neither hold any direct interest/ stake in GH LLP nor intend to enter into any transactions with GH LLP.

Further, pursuant to Regulation 23(7) of Listing Regulations, in respect of voting on this resolution, all the related parties shall not vote to approve the resolution, irrespective of whether the entity or person is a party to the particular transaction or not.

Accordingly, the Board recommends the Ordinary Resolution as set out in Item No. 1 of this Notice for approval of the Members.

Nature of concern or interest of Directors:

None of the directors and/ or key managerial personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in said resolution, except to the extent of the securities that may be subscribed by them or by companies/ firms/ institutions in which they are interested as director or member or otherwise.

Item No. 2:

Approval of material related party transactions with Godrej SSPDL Green Acres LLP, a subsidiary of the Company

Details and benefits of the transaction:

Godrej SSPDL Green Acres LLP (“GSGA LLP”) is presently a subsidiary of Godrej Properties Limited (“GPL”) in terms of voting rights and a joint venture in partnership with group of individuals and entities (Mr. S. Elumalai, Mrs. Nalini Sivaprakash, Mr. Sayed Mohammed Raja, Mr. S S Imran Raja, Mr. Bhagwan Wadhvani, Mr. Digant Desai, M/s SSPDL Limited, Mr. Karan Jogani, Mr. Kishin D Sadarangani, Mr. Rahul Jogani), (“JV Partners”) in terms of the Admission cum Reconstitution Deed dated March 27, 2014 (“the LLP Deed”) and is engaged in the development of the residential property known as “Godrej Azure” located in Padur, Chennai. Presently, GPL holds 37% share of profits and 2/3rd voting rights in GSGA LLP. The balance share of profits and 1/3rd voting rights is held by group of JV Partners.

In accordance with the LLP Deeds/ Development/ Sale Agreement(s) and in the best interest of the Company, it is proposed to enter into various transactions with GSGA LLP including arrangements/ transactions as detailed in table below. The Company is required to enter into these transactions as a part of its business operations, in order to ensure timely development of the projects undertaken through GSGA LLP in accordance with LLP Deed/ Development/ Sale Agreement. The transactions will also help both the entities in generation of revenue and business enhancement while catering to their business requirements.

The management had provided the Audit Committee with the relevant details, as required under law, of the proposed RPTs including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted approval for entering into related party transactions with the GSGA LLP for an aggregate value of up to ₹ 700 crore.

In terms of Regulation 23 of Listing Regulations, GSGA LLP presently being a subsidiary entity of GPL is a related party of GPL in terms of Companies Act and Listing Regulations. Since the transaction amount will exceed the threshold of ₹303.56 crore (10% of FY 2023-24 consolidated turnover of ₹3,035.62 crore of GPL) the said RPTs shall require prior approval of Members. The approval by the Members of the transactions within specified limits is without prejudice to the need for the Audit Committee to approve, authorise and review transactions on a financial year basis.

Information pursuant to SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

Sr. No.	Description	Details		
1.	Details of Summary of information provided by the Management to the Audit Committee			
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	GSGA LLP is a subsidiary of GPL and hence it’s a related party. GPL is entitled for 37% share of profits and holds 2/3 rd voting rights in GSGA LLP as on date of this Notice. The balance 63% share of profits and 1/3 rd voting rights is held by other partners as explained above. The nature of the transaction is financial/ operational.		
b.	Nature, material terms, tenure of proposed transaction and particulars of contracts or arrangement and monetary value			
	Nature of Transaction	Tenure of Proposed Transaction	Material terms and particulars of the contract or arrangement	Estimated transaction value (Amount ₹ In crore)
(i)	Give Loan/ Advance/ make Investment/ provide Guarantee	for a period of twelve months from the date of passing of the resolution by members of the Company.	In accordance with the terms and conditions specified in the Deed of Admission cum Reconstitution dated March 27, 2014 and supplemental agreements entered thereafter. Total loan exposure as on December 31, 2024, is ₹66.64 crore.	576.00

Sr. No.	Description	Details
(ii)	Interest on Loan/ Advance/ Investment/ Commission on Guarantee	for a period of twelve months from the date of passing of the resolution by members of the Company.
		Interest charged between 8% to 12% per annum as per LLP Deed/ Loan agreement, which is above bank rate and prevailing yield of government security closest to the tenor of the loan. Guarantee Commission / Charges are at actuals, if any.
	25.00	
(iii)	Corporate / Regional/ Site Manpower and Non Manpower Overhead charge / allocation/ Management fees/ others	for a period of twelve months from the date of passing of the resolution by members of the Company.
		Overhead Charges/ Management Fees as per LLP Deed/ basis corporate overhead allocation. Manpower cost is apportioned on the basis of employees working/ deputed for the project/ GSGA LLP.
	50.00	
(iv)	Manpower and Non Manpower Overhead charge to / by GPL	for a period of twelve months from the date of passing of the resolution by members of the Company.
		Expenses are pure reimbursements at actuals.
	47.00	
(v)	Purchase of Fixed Asset	for a period of twelve months from the date of passing of the resolution by members of the Company.
		In order to achieve economies of scale and optimum utilisation of assets available within the group, various assets i.e. construction equipment, computers and laptops, furniture and fixtures are generally transferred through purchase/ sale of assets within group. The Company obtains competitive quotes / valuation report to determine arm's length criteria.
	1.00	
(vi)	Sale of Fixed Asset	
	1.00	
c.	Total Percentage of GPL's annual consolidated turnover considering FY 2023-24 as the immediately preceding financial year	23.06%
2.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
(i)	details of the source of funds in connection with the proposed transaction	Equity/ Debt/ Internal accrual
(ii)	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments – nature of indebtedness; – cost of funds; and – tenure	Yes <ul style="list-style-type: none">Working Capital Loan/ Corporate Borrowing/ NCDs/ CPsInterest rate ranging from 7% to 8.5% p.a.tenure not exceeding 5 years
(iii)	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	<ul style="list-style-type: none">Unsecured loanRepayable on Demand/ as per terms of LLP DeedInterest between 8% to 12% p.a. for respective class of loan
(iv)	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the Related Party Transaction	For development of projects and shortfall funding requirement of GSGA LLP in accordance with the terms and conditions specified in the LLP Deed/Loan Agreement.
3	Valuation or other external report	For the transactions in the nature of Loans / Advance / Guarantee, the interest is charged above bank rate and prevailing yield of government security closest to the tenor of the loan in terms of applicable laws. The Company obtains competitive quotes to determine arm's length criteria wherever required.

Sr. No.	Description	Details
4	Justification as to why the related party transaction is in the interest of the listed entity	The transactions are in furtherance of LLP Deed to meet funding requirements for development of the Project and are undertaken in accordance with laid down norms, policies and procedures and therefore, in the interest of the Company.
5	Whether any subsequent material modification made to approved transaction	Not Applicable
6	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act forming part of the Postal Ballot Notice

Arm's length pricing:

The Audit Committee of the Company, comprising of all the independent directors, has granted approval for the above related party transactions proposed to be entered into by the Company with GSGA LLP during a period of twelve months from the date of passing of the resolution by members of the Company. The Audit Committee has also noted that the said transactions with GSGA LLP is on arm's length basis and in the ordinary course of the Company's business.

In terms of Regulation 23 of Listing Regulations, the approval of members is required for the aforementioned material related party transactions to be entered into between the Company and GSGA LLP during a period of twelve months from the date of passing of the resolution by members of the Company in terms of the LLP Deed, as amended from time to time.

The transactions shall also be reviewed/ monitored on an annual basis by the Audit Committee of the Company and shall remain within the proposed amount being placed before the members. Any subsequent material modification in the proposed transaction, as defined by the Audit Committee as a part of Company's Policy on Related Party Transactions, shall be placed before the members for approval, in terms of Regulation 23(4) of the Listing Regulations.

Members may please note that the promoters/ members of promoter group of GPL neither hold any direct interest/ stake in the above related parties nor intend to enter into any transactions with any of the above related parties.

Further, pursuant to Regulation 23(7) of Listing Regulations, in respect of voting on this resolution, all the related parties shall not vote to approve the resolution, irrespective of whether the entity or person is a party to the particular transaction or not.

Accordingly, the Board recommends the Ordinary Resolution as set out in Item No. 2 of this Notice for approval of the members.

Nature of concern or interest of Directors:

None of the directors and/ or key managerial personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in said resolution, except to the extent of the securities that may be subscribed by them or by companies/ firms/ institutions in which they are interested as director or member or otherwise.

By Order of the Board of Directors
For Godrej Properties Limited

Ashish Karyekar
Company Secretary
(ICSI Membership No. ACS 11331)

Place: Mumbai

Date: February 04, 2025

Notes:

1. An Explanatory Statement as required under Section 102 of the Companies Act, 2013 ("**Companies Act**") in respect to the above resolution is annexed to this Notice.
2. This Notice is being electronically sent to all the Members whose names appear in the Register of Members/ List of Beneficial Owners, as received from National Securities Depository Limited ("**NSDL**")/ Central Depository Services (India) Limited ("**CDSL**") as at close of business hours on February 14, 2025 (the "**cut-off date**") and who have registered their email addresses with the Company and/ or with the Depositories/ Depository Participants. It is however, clarified that all the persons who are Members of the Company as on cut-off date (including those Members who may not have received this Notice due to non-registration of their email IDs with the Company or the Depositories/ Depository Participants) shall be entitled to vote in relation to the resolution specified in this Notice. Dispatch of the Notice shall be deemed to be completed on February 18, 2025.
3. In accordance with Section 110 of the Companies Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars, physical copies of the Notice will not be circulated and the Company will not be under any obligation to provide physical copies upon specific request of any Member.
4. The Notice will also be available on the website of the Company www.godrejproperties.com and on the website of stock exchanges i.e. BSE Limited at <https://www.bseindia.com/> and the National Stock Exchange of India Limited at <https://www.nseindia.com/> and KFin Technologies Limited ("**KFintech**") at <https://evoting.kfintech.com/>
5. **Process for registration of email address:**
 - (a) Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to KFintech at einward.ris@kfintech.com along with the copy of the signed request letter in Form ISR-1 mentioning name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Aadhaar, Driving License, Election Identity Card, Passport) in support of the address of the Member.
 - (b) Members holding shares in dematerialised mode are requested to register/ update their email addresses with the relevant Depository Participants.
 - (c) Those shareholders who have already registered their e-mail address are requested to keep their e-mail address validated, to enable servicing of notices/ documents/ Annual Reports electronically to their e-mail address in future.
6. In compliance with provisions of Section 108 and 110 of the Companies Act read with the Rules made thereunder and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and the MCA Circulars, the Company is pleased to offer remote e-Voting facility for its Members to enable them to cast their votes electronically. For this purpose, the Company has engaged the services of KFintech for facilitating remote e-Voting. The facility to exercise vote through remote e-Voting will be available during the following period:
Commencement of remote e-Voting: From 9:00 a.m. (IST) on Wednesday, February 19, 2025
Conclusion of remote e-Voting: At 5:00 p.m. (IST) on Thursday, March 20, 2025
The remote e-Voting module shall be disabled by KFintech for voting thereafter. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast vote again.
7. Voting Rights shall be reckoned on the paid-up value of the shares registered in the names of the Members as on cut-off date. Only those Members whose names are recorded in the Register of Members of the Company or in the list of Beneficial Owners maintained by the Depositories as on cut-off date will be entitled to cast their votes by remote e-Voting. A person who is not a Member as on the cut-off date, should treat this Notice for information purpose only.
8. The Scrutinizer will submit his Report to the Executive Chairperson/ Managing Director/ Company Secretary of the Company. The results of the Postal Ballot will be declared on or before Saturday, March 22, 2025 by uploading the same 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. If approved by the requisite majority, the last date for remote e-Voting i.e. Thursday, March 20, 2025 shall be the date on which the resolution would be deemed to be passed.
9. Resolution passed by the Members through Postal Ballot will be deemed to have been passed effectively at a general meeting of the Members.
10. Relevant documents, if any, referred to in this Postal Ballot notice and the Explanatory Statement are available for inspection through electronic mode. Members are requested to write to the Company on secretarial@godrejproperties.com for inspection of the said documents.




11. The process and manner for remote e-Voting is explained below:

i. Access to Depositories remote e-Voting system in case of individual shareholders holding shares in demat mode:

In terms of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on “remote e-Voting facility provided by Listed Companies”, remote e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ Depository Participants in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the remote e-Voting service provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in remote e-Voting process.

Members are advised to update their mobile number and email address in their demat accounts in order to access remote e-Voting facility.

Method of login for Individual shareholders holding the securities in demat mode:

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL.	<p>A. Existing NSDL IDeAS facility users:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL https://eservices.nsd.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 3. A new screen will open. Enter your User ID and Password. After successful authentication, Members will be able to see remote e-Voting services. 4. Click on “Access to remote e-Voting” under remote e-Voting Services, after which the remote e-Voting page will be displayed. 5. Click on Company name i.e. Godrej Properties Limited or remote e-Voting service provider i.e. Kfintech. 6. Members will be re-directed to Kfintech remote e-Voting website for casting their vote during the remote e-Voting period. <p>Users not registered for IDeAS e-Services, follow the below steps:</p> <ol style="list-style-type: none"> 1. The option to register is available at https://eservices.nsd.com 2. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Upon successful registration, please follow steps given in points (1 – 6) of Point A above. <p>B. Users may directly access the remote e-Voting website of NSDL as per the following procedure:</p> <ol style="list-style-type: none"> 1. Visit remote e-Voting website of NSDL https://www.evoting.nsd.com/ 2. Once the home page of remote e-Voting system is launched, click on the icon “Login” which is available under Shareholder/ Member section. 3. A new screen will open. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password/ OTP and a verification code as shown on the screen. 4. After successful authentication, Members will be redirected to NSDL Depository website wherein they can see remote e-Voting page. 5. Click on Company name i.e “Godrej Properties Limited” or remote e-Voting service provider name i.e Kfintech after which Member will be redirected to remote e-Voting website of Kfintech for casting their vote during the remote e-Voting period. <p>Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience:</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>

Type of Member	Login Method
Individual Members holding securities in demat mode with CDSL	<p>A. Existing CDSL Easi/ Easiest facility users:</p> <ol style="list-style-type: none"> Existing users who have opted for Easi/ Easiest can login through their user id and password. Option will be made available to reach remote e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest is www.cdslindia.com and click on New System Myeasi. After successful login of Easi/ Easiest the user will also be able to see the remote e-Voting Menu. The Menu will have links of remote e-Voting service provider i.e. KFintech. Click on KFintech to cast your vote. <p>Users not registered for Easi / Easiest e-Services:</p> <p>If the user is not registered for Easi/ Easiest, option to register is available at www.cdslindia.com and click on Login → My Easi New (Token) Tab → Login → To Register for Easi/Easiest</p> <p>Users may directly access the remote e-Voting website of CDSL as per the following procedure:</p> <p>The user can directly access remote e-Voting page of CDSL by providing Demat Account Number and PAN from a link www.cdslindia.com The system will authenticate the user by sending OTP on registered Mobile & Email id as recorded in the demat Account. After successful authentication, user will be provided links for the respective remote e-Voting service provider i.e. KFintech where the remote e-Voting is in progress.</p>
Individual Members (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> Members can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for remote e-Voting facility. After login, Members will be able to see remote e-Voting option. Upon clicking on remote e-Voting option, Members will be redirected to NSDL website, after successful authentication, wherein they will be able to see remote e-Voting feature. Click on options available against 'Godrej Properties Limited' or remote e-Voting service provider i.e KFintech. Members will be redirected to remote e-Voting website of KFintech for casting their vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-48867000.
Individual Members holding securities in demat mode with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Information and instructions for e – Voting for Members holding shares in physical mode and non-individual Members in demat mode.

- Members whose email IDs are registered with the Company/Depository/ Depository Participant(s), will receive an email from KFintech which will include details of e-Voting Event Number (“EVEN”), USER ID and password. Members will be required to follow the process as given below:
 - Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN i.e. 8669, followed by the folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for remote e-Voting, you can use your existing User ID and password for casting the vote.

- c. After entering these details, click on "LOGIN".
- d. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case, one lower case, one numeric value and a special character. The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential.
- e. You need to login again with the new credentials.
- f. On successful login, the system will prompt you to select the "EVEN" i.e. 8669, "Godrej Properties Limited" and click on "Submit".
- g. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN and the shares held will not be counted under either head.
- h. Members holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat accounts.
- i. You may then cast your vote by selecting an appropriate option and click on "Submit".
- j. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolutions, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolutions.

12. General guidelines for Members:

- a. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter/ Power of Attorney etc., authorizing its representative to cast its vote through remote e-Voting, together with attested specimen signature(s) of the duly authorized representative, to the Scrutinizer by email to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Godrej Properties Postal Ballot EVEN No. 8669". It should reach by email not later than Thursday, March 20, 2025 (05:00 p.m. IST).
 - b. In case of any query/ concern/ grievance, Members may refer the (i) remote e-Voting user manual or (ii) Help & Frequently Asked Questions (FAQs), available at the downloads section of <https://evoting.kfintech.com> or contact Mr. Prasad S., Deputy Manager – Corporate Registry, KFin Technologies Limited at the address : Selenium Tower B, Plot No.: 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500032, Telangana or at email: einward.ris@kfintech.com; or at toll free number 1800-3094-001 or may write to the Company Secretary at secretarial@godrejproperties.com.
13. SEBI vide Circular no. SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, as amended from time to time, has specified the process for redressal of shareholder grievances. A shareholder shall first take up their grievance with the listed entity/ RTA by lodging a complaint directly with the concerned listed entity/ RTA by sending an email to secretarial@godrejproperties.com, einward.ris@kfintech.com or by sending physical correspondence at KFin Technologies Limited, Unit: Godrej Properties Limited, Selenium Tower B, Plot No.: 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana. If the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal <https://scores.sebi.gov.in/> in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is still not satisfied with the outcome, the shareholder can initiate dispute resolution through the common Online Dispute Resolution ("ODR") Portal at <https://smartodr.in/login>. The aforesaid SEBI Circular can be viewed on the following link: <https://www.godrejproperties.com/investors/investor-information>