

Godrej Industries Limited
Regd. Office: Godrej One,
Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai 400079. India.
Tel.: 91-22-2518 8010/8020/8030
Fax: 91-22-2518 8068/8063/8074
Website: www.godrejindustries.com

CIN: L24241MH1988PLC097781

Dated: February 14, 2023

To,
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

Ref.: BSE Scrip Code No. “500164”

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai-400 051

Ref.: “GODREJIND”

Debt Segment NSE:

NCD- GIL23 - ISIN: INE233A08022

NCD- GIL24 - ISIN: INE233A08030

NCD- GIL25 - ISIN: INE233A08048

NCD- GIL28 - ISIN: INE233A08055

Sub: Intimation under Regulations 30 and 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Update on acquisition of shares of Clean Max Kaze Private Limited, subsidiary of Clean Max Enviro Energy Solutions Private Limited

Further to the outcome of the Board Meeting submitted to the Stock Exchanges dated November 14, 2022 under Regulations 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and the Voting Results of the Postal Ballot submitted by the Company under Regulation 44 of the SEBI Listing Regulations dated December 20, 2022 regarding approval granted for investment of upto Rs.5 Crore (Rupees Five Crore) in connection with availing exemption of Electricity Duty, Cross Subsidy Charge and Additional Surcharge Works under Group Captive Power Scheme of Gujarat Wind Solar Hybrid Policy, 2018, we would like to inform you that Godrej Industries Limited (“the Company”) has acquired 26% (Twenty Six per cent) Equity stake in Clean Max Kaze Private Limited, subsidiary of Clean Max Enviro Energy Solutions Private Limited on February 14, 2023.

We enclose herewith the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 as Annexure to this letter.

Kindly take the above on your record.

Thanking you,
Yours sincerely,

For Godrej Industries Limited

Tejal Jariwala
Company Secretary & Compliance Officer
(FCS 9817)

Encl.: A/a



Annexure

Details of Acquisition

| Sr. No. | Particulars | Details |
|---------|--|--|
| (a) | Name of the target entity, details in brief such as size, turnover, etc. | Clean Max Kaze Private Limited ("Clean Max"), subsidiary of Clean Max Enviro Energy Solutions Private Limited. GIL has acquired 26% Equity stake in Clean Max. Total paid up Share Capital of Clean Max as on date is Rs.1,00,000/- (Rupees One Lakh Only) and Clean Max was incorporated on September 19, 2022. |
| (b) | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length" | Clean Max is neither a related party and nor does the Promoter / Promoter Group / Group companies have any interest in the entity being acquired. |
| (c) | Industry to which the entity being acquired belongs | Clean Max is in the business of developing wind solar hybrid power generation facility in the state of Gujarat and is having wind turbine generators & solar power plant for supplying Contracted Quantity of Electricity. |
| (d) | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | The Company has made this investment in connection with availing exemption of Electricity Duty, Cross Subsidy charge and additional surcharge works under Group Captive Power Scheme of Gujarat Wind Solar Hybrid Policy, 2018. The Company will benefit by this cost saving and will help in having "Green Power" and also get lower rates as compared to the power grid. |
| (e) | Brief details of any governmental or regulatory approvals required for the acquisition | The acquisition is within the overall limit approved by the Shareholders of the Company for making investment in Clean Max under Section 186 of the Companies Act, 2013. |
| (f) | Indicative time period for completion of the acquisition | Initial investment for acquiring 26% is completed. Further investment of upto Rs.4.29 Crore by way of subscribing to Rights issue based on the Valuation Report will be completed by March 31, 2023. |



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|---------|--|--|
| (g) | Nature of consideration - whether cash consideration or share swap and details of the same | Cash consideration |
| (h) | Cost of acquisition or the price at which the shares are acquired | GIL has acquired 2,600 (Two Thousand Six Hundred) Equity Shares of Face Value of Rs.10/- (Rupees Ten Only) each at par for a consideration of Rs.26,000/- (Rupees Twenty Six Thousand Only). |
| (i) | Percentage of shareholding / control acquired and / or number of shares acquired | GIL has acquired 26% Equity stake in Clean Max. |
| (j) | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | Clean Max Kaze Private Limited is a subsidiary of Clean Max Enviro Energy Solutions Private Limited. Clean Max Kaze Private Limited was incorporated on September 19, 2022. The Company has completed execution of the Share Purchase Agreement with Clean Max Kaze Private Limited ("Clean Max") and Clean Max Enviro Energy Solutions Private Limited, Promoter Shareholder of Clean Max on February 13, 2023. |

