

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: March 30, 2023

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

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

Ref.: BSE Scrip Code No. “500164”

Ref.: “GODREJIND”

Debt Segment NSE:

NCD-GIL23 - ISIN: INE233A08022

NCD-GIL24 - ISIN: INE233A08030

NCD-GIL25- ISIN: INE233A08048

NCD-GIL28 - ISIN: INE233A08055

NCD-GIL26 - ISIN: INE233A08071

NCD-GIL25A-ISIN: INE233A08063

Sub: Intimation under Regulations 30 and 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Update on change in shareholding of Godrej Capital Limited, subsidiary company

Further to the updates submitted under Regulations 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on June 2, 2022 and June 10, 2022, we would like to update regarding change in shareholding of Godrej Capital Limited, subsidiary company of Godrej Industries Limited (“the Company”) as below:

Godrej Housing Finance Limited and Godrej Finance Limited are subsidiaries of Godrej Capital Limited. As per last intimation given by the Company, the Company held 91.81% of the total paid up share capital of Godrej Capital Limited. Godrej Capital Limited (being Core Investment company) held 95% in Godrej Housing Finance Limited and 95% in Godrej Finance Limited.

In terms of the approval granted by the Shareholders of the Company dated March 24, 2021 and the approval granted by Department of Economic Affairs to Godrej Capital Limited on October 27, 2022, Godrej Capital Limited has now completed the swap of shares held by an investor in Godrej Housing Finance Limited (5% stake) and Godrej Finance Limited (5% stake) with acquiring 5% direct stake in Godrej Capital Limited on March 30, 2023. Hence, Godrej Housing Finance Limited and Godrej Finance Limited have now become wholly owned subsidiaries (100%) of Godrej Capital Limited.

Pursuant to this swap of shares and acquisition of 5% direct stake in Godrej Capital Limited by the investor, the shareholding of the Company in Godrej Capital Limited now stands at 87.23%.



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Shareholding structure of companies now stand as below:

- 1) Godrej Industries Limited now holds 87.23% in Godrej Capital Limited;
- 2) Godrej Capital Limited now holds 100% in Godrej Housing Finance Limited;
- 3) Godrej Capital Limited now holds 100% in Godrej Finance Limited.

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 Change in Shareholding

Sr. No.	Particulars	Details
(a)	Name of the target entity, details in brief such as size, turnover, etc.	Godrej Capital Limited ("GCL") (formerly known as Pyxis Holdings Limited), is a subsidiary of Godrej Industries Limited ("the Company/GIL"). There is a change in the shareholding of GIL in GCL from 91.81% to 87.23%. Total paid up Share Capital of Godrej Capital Limited as on date is Rs. 24,54,960/- (Rupees Twenty Four Lakh Fifty Four Thousand Nine Hundred and Sixty only) and the Total Consolidated Income of GCL for the Financial Year ended March 31, 2022 was Rs. 5,486 Lakh.
(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"	This is not a related party transaction. This intimation is given pursuant to the change in shareholding of GIL in GCL. There is no fresh acquisition of shares by GIL. Hence, not applicable.
(c)	Industry to which the entity being acquired belongs	GCL is a Core Investment company
(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)	There is no acquisition of shares by GIL. GCL is a Core Investment company, which prior to this issuance held 95% Equity Shares each of Godrej Housing Finance Limited (GHFL) and Godrej Finance Limited (GFL) {jointly referred to as Subsidiaries} with balance 5% in Subsidiaries being held by an Investor. Post completion of this issue: 1) GHFL and GFL have become wholly owned subsidiaries of GCL (100% stake), 2) Investor now holds 5% stake in GCL.
(e)	Brief details of any governmental or regulatory approvals required for the acquisition	The change in the shareholding of GIL in GCL is as per the approval granted by the Shareholders of the Company and the change in shareholding of GCL is in terms of the approval granted by the Department of Economic Affairs to GCL on October 27, 2022.



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Sr. No.	Particulars	Details
(f)	Indicative time period for completion of the acquisition	Issue of 5% direct stake in GCL to the investor stands completed. GHFL and GFL have now become wholly owned subsidiaries of GCL.
(g)	Nature of consideration - whether cash consideration or share swap and details of the same	Not Applicable
(h)	Cost of acquisition or the price at which the shares are acquired	Not Applicable
(i)	Percentage of shareholding / control acquired and / or number of shares acquired	GIL continues to hold 2,14,130 (Two Lakh Fourteen Thousand One Hundred and Thirty) fully paid up Equity Shares of face value of Rs.10/- (Rupees Ten Only) each in GCL. Consequent to this issuance of 5% stake to an Investor in GCL, shareholding of GIL now stands at 87.23%.
(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)	GCL was incorporated on September 6, 2019 under the name and style of "Pyxis Developers Private Limited". The name of the Company was then changed to Pyxis Holdings Private Limited w.e.f. February 12, 2021 and to Pyxis Holdings Limited w.e.f March 9, 2021. GCL became a subsidiary of GIL w.e.f. March 25, 2021 and the name of the Company was then changed to Godrej Capital Limited w.e.f. October 26, 2021. The Total Consolidated Income of GCL for the Financial Year ended March 31, 2022 was Rs. 5,486 Lakh.

