

**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:** August 24, 2021

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

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Update on acquisition of shares of Godrej Housing Finance Limited ('GHFL') and transfer of shares of Ensemble Holdings and Finance Limited ('EHFL')**

Dear Sir/ Madam,

Further to the outcome of the Board Meeting of Godrej Industries Limited ("the Company") submitted on February 12, 2021 and the voting results of the postal ballot submitted by the Company on March 25, 2021, we would like to inform you that the Reserve Bank of India ("RBI") has given the approval for change in control of Ensemble Holdings and Finance Limited ("EHFL") and Godrej Housing Finance Limited ("GHFL") vide its letters dated June 2, 2021 and July 20, 2021 respectively.

Consequent to the approval of the RBI, Pyxis Holdings Limited ("Pyxis"), a subsidiary of the Company, has acquired 95% stake of GHFL from Anamudi Real Estates LLP ("Anamudi"). Further, Pyxis has acquired 100% stake of EHFL from the Company. Accordingly, EHFL has ceased to be a direct wholly owned subsidiary of the Company and has become a step-down subsidiary of the Company with Pyxis being the immediate holding company for EHFL. The Company holds ~ 85% stake in Pyxis.

Pursuant to the aforesaid transaction, the Company holds 95% of the total shares of GHFL and 100% of the total shares of EHFL through Pyxis.

The details of the above transactions are enclosed herewith as "Annexure A1 and A2."

We request you to kindly take the above information on your record.

Thanking you,  
Yours sincerely,

**For Godrej Industries Limited**

**Tejal Jariwala**  
**Company Secretary & Compliance Officer**  
**(FCS 9817)**

Encl.: A/a



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### Annexure A1

#### Details of Acquisition (including agreement to acquire)

Sr. No.	Particulars	Details
(a)	Name of the target entity, details in brief such as size, turnover, etc.	Godrej Housing Finance Limited (“GHFL”), is a Housing Finance Company and has commenced its operations. Prior to the acquisition, Anamudi Real Estates LLP (“Anamudi”) held 95% stake in GHFL.
(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 “arms length”	The transaction of acquisition of 95% stake of GHFL by Pyxis Holdings Limited (“Pyxis”), a subsidiary of the Company from Anamudi, is a transaction between related parties, supported by valuation report of an independent valuer.
(c)	Industry to which the entity being acquired belongs	Housing Finance Business
(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)	<p>The Company is looking at expanding and diversifying its business activities. It believes that there is a strong potential for housing finance and non-banking finance business in our country with a decent return on investments. The housing finance business in India has been growing at a steady pace. GHFL has recently obtained a license to operate as a Housing Finance Company and has commenced its operations. Looking at the opportunity in the housing finance sector and NBFC business, it is proposed to nurture the finance business under the umbrella of the Company being the flagship company of the Group. The Company has a long track record of business and listing has created significant value for its stakeholders over the years. It has a strong financial track record and has the ability to leverage its financial strength for raising funds for the financial services business.</p> <p>Entering the financial services business will diversify the business of the Company and would lead to overall value creation for the stakeholders of the Company in the future.</p>



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(e)	Brief details of any governmental or regulatory approvals required for the acquisition	The approval of the Reserve Bank of India for change in control of GHFL was received on July 20, 2021
(f)	Indicative time period for completion of the acquisition	Pyxis has acquired the shares of GHFL on August 24, 2021
(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	The total consideration paid for the acquisition of GHFL is INR 405.9 Crore (Rupees Four Hundred and Five Crore and Ninety Lakh)
(i)	Percentage of shareholding / control acquired and / or number of shares acquired	14,20,35,715 (Fourteen Crore Twenty Lakh Thirty Five Thousand Seven Hundred and Fifteen) Equity Shares of INR 10 each (Rupees Ten) representing 95% of the total shares of GHFL.
(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)	GHFL was incorporated on October 5, 2018. It has a presence in India. GHFL has obtained a license to operate as a Housing Finance Company from the Reserve Bank of India on October 26, 2020 and has commenced its business operations.



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## Annexure A2

### Details of Transfer

Sr. No.	Particulars	Details
(a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Ensemble Holdings and Finance Limited ('EHFL'), a subsidiary of the Company, is registered as a Non-Banking Finance Company with the Reserve Bank of India ('RBI').
(b)	Date on which the agreement for sale has been entered into	The shares of EHFL were transferred by the Company to Pyxis Holdings Limited, its subsidiary on August 24, 2021
(c)	The expected date of completion of sale/disposal	The shares of EHFL were transferred by the Company to Pyxis Holdings Limited, its subsidiary on August 24, 2021
(d)	Consideration received from such sale/disposal	INR 5.73 Crore (Rupees Five Crore Seventy Three Lakh)
(e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	The transfer of 100% stake of EHFL by the Company to Pyxis Holdings Limited ("Pyxis"), a subsidiary of the Company, is a transaction between related parties. Hence, pursuant to the acquisition of EHFL by Pyxis, EHFL has ceased to be a direct subsidiary of the Company and has become step down subsidiary of the Company with Pyxis being the intermediary holding parent company.
(f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The transaction is between related parties, supported by valuation report of an independent valuer
(g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

