



GODREJ PROPERTIES LIMITED

CIN: L74120MH1985PLC035308

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

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Tel.: 022- 6169 8500 **Fax:** 022- 6169 8888

Notice pursuant to Section 110 read with Section 108 of the Companies Act, 2013, as amended, read with the Companies (Management and Administration) Rules, 2014, as amended

Dear Members,

Notice is hereby given pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (the “Companies Act”), read with the Companies (Management and Administration) Rules, 2014 (the “Rules”) as amended from time to time, read with General Circular No. 14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 (the “MCA Circulars”) issued by the Ministry of Corporate Affairs and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that Godrej Properties Limited (the “Company”) is seeking the consent of its members by way of ordinary resolution for the matter more specifically provided in the appended resolution proposed to be passed through Postal Ballot by way of remote e-voting only (“remote e-voting”).

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. 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. However, in order to facilitate voting by members who may not be able to access e-voting facilities, the members may also cast their votes by Postal Ballot, as per the instructions contained below in the Notice.

The Explanatory Statement pursuant to Section 102 of the Companies Act pertaining to the said Resolution, setting out material facts and the reasons for the Resolution, is also annexed. You are requested to peruse the proposed Resolution, along with the Explanatory Statement and thereafter record your assent or dissent through Postal Ballot by remote e-voting facility provided by the Company.

Mr. Ashish 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 Executive Chairman of the Company or to the Managing Director of the Company or to the Company Secretary, after completion of the scrutiny. Results of the Postal Ballot will be announced on or before December 28, 2021.

The declaration 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 posted on the Company’s website viz. www.godrejproperties.com

SPECIAL BUSINESS:

1. To approve the transactions with related parties and in this regard to consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Regulation 23 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), 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):

- (a) to carry out and / or continue with arrangements and transactions relating to granting of loan and charging of interest thereof, charging of overheads and other transactions as detailed in the explanatory statement (whether individual

transaction or transactions taken together with the previous transactions during the financial year 2021-22 or series of transactions or otherwise) with Roseberry Estates LLP, a related party being an associate entity;

- (b) to carry out and / or continue with arrangements and transactions relating to granting of loan and charging of interest thereof, charging of overheads and other transactions as detailed in the explanatory statement (whether individual transaction or transactions taken together with the previous transactions during the financial year 2021-22 or series of transactions or otherwise) with AR Landcraft LLP, a related party being an associate entity;
- (c) to carry out and / or continue with arrangements and transactions relating to granting of loan and charging of interest thereof, charging of overheads, management fees and other transactions as detailed in the explanatory statement (whether individual transaction or transactions taken together with the previous transactions during the financial year 2021-22 or series of transactions or otherwise) with Universal Metro Properties LLP, a related party being an associate entity;
- (d) to carry out and / or continue with arrangements and transactions relating to granting of loan and charging of interest thereof, charging of overheads, management fees and other transactions as detailed in the explanatory statement (whether individual transaction or transactions taken together with the previous transactions during the financial year 2021-22 or series of transactions or otherwise) with Wonder Projects Development Private Limited, a related party being an associate entity;
- (e) to carry out and / or continue with arrangements and transactions relating to granting of loan and charging of interest thereof, charging of overheads and other transactions as detailed in the explanatory statement (whether individual transaction or transactions taken together with the previous transactions during the financial year 2021-22 or series of transactions or otherwise) with Prakhhyat Dwellings LLP, a related party being an associate entity;
- (f) to carry out and / or continue with arrangements and transactions relating to granting of loan and charging of interest thereof, charging of overheads and other transactions as detailed in the explanatory statement (whether individual transaction or transactions taken together with the previous transactions during the financial year 2021-22 or series of transactions or otherwise) with Caroa Properties LLP, a related party being a subsidiary entity;
- (g) to carry out and / or continue with arrangements and transactions relating to granting of loan and charging of interest thereof, charging of overheads, management fees and other transactions as detailed in the explanatory statement (whether individual transaction or transactions taken together with the previous transactions during the financial year 2021-22 or series of transactions or otherwise) with Mahalunge Township Developers LLP, a related party being an associate entity;
- (h) to carry out and / or continue with arrangements and transactions relating to granting of loan and charging of interest thereof, charging of overheads, management fees and other transactions as detailed in the explanatory statement (whether individual transaction or transactions taken together with the previous transactions during the financial year 2021-22 or series of transactions or otherwise) with Manjari Housing Projects LLP, a related party being an associate entity;
- (i) to carry out and / or continue with arrangements and transactions relating to granting of loan and charging of interest thereof, charging of overheads, management fees and other transactions as detailed in the explanatory statement (whether individual transaction or transactions taken together with the previous transactions during the financial year 2021-22 or series of transactions or otherwise) with Maan-Hinje Township Developers LLP, a related party being an associate entity;
- (j) to carry out and / or continue with arrangements and transactions relating to granting of loan and charging of interest thereof, charging of overheads, management fees and other transactions as detailed in the explanatory statement (whether individual transaction or transactions taken together with the previous transactions during the financial year 2021-22 or series of transactions or otherwise) with Oxford Realty LLP, a related party being a subsidiary entity;
- (k) to carry out and / or continue with arrangements and transactions relating to granting of loan and charging of interest thereof, charging of overheads and other transactions as detailed in the explanatory statement (whether individual transaction or transactions taken together with the previous transactions during the financial year 2021-22 or series of transactions or otherwise) with Dream World Landmarks LLP, a related party being a subsidiary entity;

whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements / transactions or otherwise, notwithstanding the fact that all these transactions within the financial year 2021-22 in aggregate at individual SPV level may exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company or any materiality threshold as may be applicable from time to time as per applicable law and the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Members of the Company do hereby accord approval to the Board to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(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 above transactions and to finalize, execute, modify and amend all agreements, documents and writings 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 they shall be deemed to have been given approval thereto expressly by the authority of this resolution .”

By Order of the Board of Directors
For Godrej Properties Limited

Surender Varma
Company Secretary & Chief Legal Officer
(ICSI Membership No. ACS 10428)

Place: Mumbai

Date: November 2, 2021

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

Item No. 1:

In terms of Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") shareholders' approval by means of an ordinary resolution is required for all material related party transactions, even if such transactions are in the ordinary course of the business of the concerned company and at an arm's length basis.

A transaction with a related party shall be considered material if the transaction(s) in a contract to be entered into individually or taken together with previous transactions during a financial year, exceed(s) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Godrej Properties Limited ("GPL" or "the Company") derives revenue primarily from construction and sale of properties comprising of commercial/ residential units and sale of plotted and other lands. Despite the significant challenges the COVID-19 pandemic posed to the operations in FY 2020-21, GPL became India's largest real estate developer by booking value which was achieved by delivering booking value of ₹ 6,725 crore. However, as per applicable Accounting Standards, Revenue is recognised as per projection completion method upon receipt of occupation certificate for respective projects. Therefore, despite achieving its highest booking value in FY 2020-21, due to lower revenue recognition as per accounting standards, the consolidated turnover of the Company in FY 2020-21 stood at ₹ 764 crore, against the total booking value of ₹ 6,725 crore.

Accordingly, basis the audited financial statements of GPL as on March 31, 2021, GPL can enter into transactions of a value upto ₹ 76 crore (10% of FY 2020-21 Consolidated Turnover of ₹ 764 crore) during FY 2021-22 with each of the related party, despite recording a robust booking value for FY 2020-21. Any transaction beyond the said limit of ₹ 76 crore with any related party will require the approval of shareholders.

GPL has adopted a Joint Development Model for developing most of its residential and commercial properties, which entails setting up a separate Special Purpose Vehicles ("SPVs") for signing a development agreement with the owner of the land parcels sought to be developed. These SPV's 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 SPV's (JV projects) does not get added in GPL consolidated turnover for accounting purpose.

Under the joint development model, the Company is required to invest only in the construction and marketing costs, either through equity or loan, thereby allowing it to be more capital efficient and achieving higher returns on investments in the projects, without investing large amounts of capital towards the purchase of land. Although it requires the Company to share revenue generated from such joint-developments with the landowners, such model allows the company to deploy its capital towards development expenses rather than spending money in buying land at expensive rates. It is for this reason that GPL has adopted this route to develop properties by merely incurring development cost and utilizing its expertise of project development with limited resources in a much efficient manner. Accordingly, majority of our projects are developed through separate SPV's in partnership with Joint Venture Partners/ Land Owners.

In accordance with the development agreement(s) and in the best interest of the Company, GPL has been providing various resources, including funds, to these SPVs, being group entities, in the ordinary course of business and at arms' length basis and pursuant to the approvals of the Audit Committee and Board of Directors obtained from time to time, as required under applicable laws. The Company is required to enter into these transactions as a part of its day-to-day operations, in order to ensure timely execution of the projects being undertaken through the SPVs.

Accordingly, GPL has entered into/ may enter into following transactions with various SPVs, being related parties, during FY 2021-22 where the transactions are expected to exceed the threshold limits as prescribed under Regulation 23 of Listing Regulations:

Name of the related party and nature of relationship	Share in voting rights		Business Model Area Sharing/ Revenue Sharing/ Profit Sharing	Project Name and Location	Nature of Transaction	Material terms and particulars of the contract or arrangement	Estimated value of transaction for FY 2021-22 (₹ in Cr)
	GPL	JV Partner					
Roseberry Estate LLP ("REL") (REL is an Associate entity of GPL)	50%	Shipra Group 50%	Profit Sharing - 49%	Godrej Woods, Sector 43, Noida	Loan / Advance / Investment / Guarantee	In accordance with the terms and conditions specified in the LLP Deed dated September 18, 2018 ("LLP Deed"). Total loan exposure as on September 30, 2021 is ₹ 377 crore.	100
					Interest charged on loan/capital/ investment	Interest charged at 20%/12% per annum on different class of loans as per LLP Deed, which is above bank rate and prevailing yield of government security closest to the tenor of the loan.	75
					Corporate / Regional/ Site Manpower and Non Manpower Overhead charge / allocation by GPL	Overhead charges/allocated at ₹ 150 per square feet of Saleable Area in the Project payable in 48 number of equal monthly instalments and 5.3% of the Gross Sales Revenue upto ₹ 105 crore and 1.8% of the Gross Sales Revenue thereafter till closure of the project as per terms of LLP deed/basis corporate overhead allocation.	40
					Manpower and Non Manpower Overhead charge to GPL	Expenses are pure reimbursement.	2
					Total		217
AR Landcraft LLP ("ARLP") (ARLP is an Associate entity of GPL)	50%	RBA Buildtech Group 50%	Profit Sharing - 40%	Godrej Golf Link, Greater Noida	Loan / Advance / Investment / Guarantee	In accordance with the terms and conditions specified in the LLP Deed dated June 07, 2016 ("LLP Deed"). Total loan exposure as on September 30, 2021 is ₹ 245 crore.	103
					Interest charged on loan/capital/ investment	Interest charge at 18%/12% per annum on different class of loans as per LLP Deed, which is above bank rate and prevailing yield of government security closest to the tenor of the loan.	50
					Corporate / Regional/ Site Manpower and Non Manpower Overhead charge / allocation by GPL	Overhead charges/allocated at ₹ 50 per square feet of Saleable Area of the Project payable in 60 number of equal monthly instalments and ₹ 90 crore payable in 8 years of the life cycle of the project as per terms of LLP deed/basis corporate overhead allocation.	16
					Manpower and Non Manpower Overhead charge to GPL	Expenses are pure reimbursement.	2
					Total		171

Name of the related party and nature of relationship	Share in voting rights		Business Model Area Sharing/ Revenue Sharing/ Profit Sharing	Project Name and Location	Nature of Transaction	Material terms and particulars of the contract or arrangement	Estimated value of transaction for FY 2021-22 (₹ in Cr)
	GPL	JV Partner					
Universal Metro Properties LLP ("UMPL") (UMPL is an Associate entity of GPL)	50%	Universal Builders 50%	Profit Sharing - 49%	Godrej Ananda, Bagalur, Bengaluru	Loan / Advance / Investment / Guarantee	In accordance with the terms and conditions specified in the LLP Deed dated December 02, 2019. Total loan exposure as on September 30, 2021 is ₹ 73 crore.	110
					Interest charged on loan / capital / investment	Interest charge at 12%/ 15% per annum on different class of loans as per LLP Deed, which is above bank rate and prevailing yield of government security closest to the tenor of the loan.	15
					Corporate / Regional / Site Manpower and Non Manpower Overhead charge / allocation / Management Fees by GPL	Overhead Charges/ Management Fees as per LLP Deed/ basis corporate overhead allocation.	19
					Manpower and Non Manpower Overhead charge to GPL	Expenses are pure reimbursement.	2
					Total		146
Wonder Projects Development Private Limited ("WPDPL") (WPDPL is an Associate entity of GPL)	GPL holds 20% equity in the project specific company	GRIP II Pte Ltd holds 80% equity in the project specific company	GPL holds 20% equity in the project specific company	Godrej Reflection, Bengaluru	Loan / Advance / Investment / Guarantee	In accordance with the terms and conditions specified in the Share Purchase Agreement dated August 29, 2016 ("SPA Agreement"). Total investment in CCD /Loan exposure as on September 30, 2021 is ₹ 36 crore.	150
					Interest charged on loan / capital / investment	Interest charge 12% as per Share Purchase Agreement which is above bank rate and prevailing yield of government security closest to the tenor of the loan.	10
					Corporate / Regional / Site Manpower and Non Manpower Overhead charge / allocation / Management Fees by GPL	Overhead Charges/ Management Fees as per DMA / SPA / SHA/ basis corporate overhead allocation.	6
					Manpower and Non Manpower Overhead charge to GPL	Expenses are pure reimbursement.	2
					Total		168

Name of the related party and nature of relationship	Share in voting rights		Business Model Area Sharing/ Revenue Sharing/ Profit Sharing	Project Name and Location	Nature of Transaction	Material terms and particulars of the contract or arrangement	Estimated value of transaction for FY 2021-22 (₹ in Cr)
	GPL	JV Partner					
Prakhyat Dwellings ("PDL") (PDL is an Associate entity of GPL)	50%	Prakhyat Assets LLP 50%	Profit Sharing - 50%	Godrej Nirvaan/ Godrej Upavan, Kalyan	Loan / Advance / Investment / Guarantee	In accordance with the terms and conditions specified in the LLP Deed dated September 04, 2019 ("LLP Deed"). Total loan exposure as on September 30, 2021 is ₹ 203 crore.	75
					Interest charged on loan / capital / investment	Interest charge at 12% per annum as per LLP Deed, which is above bank rate and prevailing yield of government security closest to the tenor of the loan.	30
					Corporate / Regional / Site Manpower and Non Manpower Overhead charge / allocation by GPL	Overhead charges/allocated at 2% of Project Revenue as per terms of LLP deed/basis corporate overhead allocation.	5
					Manpower and Non Manpower Overhead charge to GPL	Expenses are pure reimbursement.	2
					Total		112
Caroa Properties LLP ("CPL") (CPL is a subsidiary entity of GPL)	66.67%	33.33%	Profit Sharing - 35%	Godrej City, Panvel	Loan / Advance / Investment / Guarantee	In accordance with the terms and conditions specified in the Supplementary deed to admission deed dated April 17, 2014 ("LLP Deed"). Total loan exposure as on September 30, 2021 is ₹ 154 crore.	60
					Interest charged on loan / capital / investment	Interest charge at 12% per annum on different class of loans as per LLP Deed, which is above bank rate and prevailing yield of government security closest to the tenor of the loan.	26.5
					Corporate / Regional / Site Manpower and Non Manpower Overhead charge / allocation by GPL	Overhead charges ₹ 1.25 crore per month as per LLP Deed/Supplementary Deed / basis corporate overhead allocation.	20
					Manpower and Non Manpower Overhead charge to GPL	Expenses are pure reimbursement.	2
					Total		108.5

Name of the related party and nature of relationship	Share in voting rights		Business Model Area Sharing/ Revenue Sharing/ Profit Sharing	Project Name and Location	Nature of Transaction	Material terms and particulars of the contract or arrangement	Estimated value of transaction for FY 2021-22 (₹ in Cr)
	GPL	JV Partner					
Mahalunge Township Developers LLP ("MTDL") (MTDL is an Associate entity of GPL)	50%	Solitaire Group 50%	Profit Sharing - 40%	1. Godrej Hillside 1- Mahalunge, Pune	Loan / Advance / Investment / Guarantee	In accordance with the terms and conditions specified in the LLP Deed dated October 01, 2021 ("LLP Deed"). Total loan exposure as on September 30, 2021 is ₹ 287 crore.	125
				2. Godrej Hillside 2- Mahalunge, Pune	Interest charged on loan / capital / investment	Interest rate of 12%/15%/18% per annum as per LLP Deed, which is above bank rate and prevailing yield of government security closest to the tenor of the loan.	52
				3. Godrej Green Cove- Mahalunge, Pune	Corporate / Regional / Site Manpower and Non Manpower Overhead charge / allocation / Management fees by GPL	Overhead Charges/ Management Fees as per LLP Deed / basis corporate overhead allocation.	55
				4. Godrej Green Vistas- Mahalunge, Pune	Manpower and Non Manpower Overhead charge to GPL	Expenses are pure reimbursement.	4
				5. Godrej Hill Retreat - Mahalunge, Pune			
				Total			
Manjari Housing Projects LLP ("MHPL") (MHPL is an Associate entity of GPL)	50%	Solitaire Group 50%	Profit Sharing - 40%	1. Godrej Boulevard- Manjari, Pune	Loan / Advance / Investment / Guarantee	In accordance with the terms and conditions specified in the LLP Deed dated October 01, 2021 ("LLP Deed"). Total loan exposure as on September 30, 2021 is ₹ 255 crore.	80
				2. Godrej Parkridge- Manjari, Pune	Interest charged on loan/capital/ investment	Interest rate of 12%/15%/18% per annum as per LLP Deed, which is above bank rate and prevailing yield of government security closest to the tenor of the loan.	50
					Corporate / Regional / Site Manpower and Non Manpower Overhead charge / allocation / Management Fees by GPL	Overhead Charges/ Management Fees as per LLP Deed / basis corporate overhead allocation.	20
					Manpower and Non Manpower Overhead charge to GPL	Expenses are pure reimbursement.	2
				Total			

Name of the related party and nature of relationship	Share in voting rights		Business Model Area Sharing/ Revenue Sharing/ Profit Sharing	Project Name and Location	Nature of Transaction	Material terms and particulars of the contract or arrangement	Estimated value of transaction for FY 2021-22 (₹ in Cr)
	GPL	JV Partner					
Maan-Hinje Township Developers LLP ("MHTDL") (MHTDL is an Associate entity of GPL)	50%	Solitaire Group 50%	Profit Sharing - 40%	Hinjewadi Project, Pune	Loan / Advance / Investment / Guarantee	In accordance with the terms and conditions specified in the LLP Deed dated October 01, 2021 ("LLP Deed"). Total loan exposure as on September 30, 2021 is ₹ 255 crore.	320
					Interest charged on loan / capital / investment	Interest rate of 12%/15%/18% per annum as per LLP Deed, which is above bank rate and prevailing yield of government security closest to the tenor of the loan.	55
					Corporate / Regional / Site Manpower and Non Manpower Overhead charge / allocation / Management Fees by GPL	Overhead Charges/ Management Fees as per LLP Deed / basis corporate overhead allocation.	10
					Manpower and Non Manpower Overhead charge to GPL	Expenses are pure reimbursement.	2
					Total		387
Oxford Realty LLP ("ORPL") (ORPL is a subsidiary entity of GPL)	51%	Jointly by Ekta Group and Oxford Group 49%	Profit Sharing - 35%	1. Godrej Infinity-Keshavnagar, Pune 2. Godrej Rejuve-Keshavnagar, Pune	Loan / Advance / Investment / Guarantee	In accordance with the terms and conditions specified in the LLP Deed dated March 26, 2014 ("LLP Deed"). Total loan exposure as on September 30, 2021 is ₹ 79 crore.	75
					Interest charged on loan/capital/ investment	Interest rate of 12% per annum as per LLP Deed, which is above bank rate and prevailing yield of government security closest to the tenor of the loan.	12
					Corporate / Regional / Site Manpower and Non Manpower Overhead charge / allocation / Management Fees by GPL	Overhead Charges/ Management Fees of 5.4% of project collection as per LLP Deed/ basis corporate overhead allocation.	36
					Manpower and Non Manpower Overhead charge to GPL	Expenses are pure reimbursement.	2
					Total		125

Name of the related party and nature of relationship	Share in voting rights		Business Model Area Sharing/ Revenue Sharing/ Profit Sharing	Project Name and Location	Nature of Transaction	Material terms and particulars of the contract or arrangement	Estimated value of transaction for FY 2021-22 (₹ in Cr)
	GPL	JV Partner					
Dream World Landmarks LLP ("DWLL") (DWLL is a subsidiary entity of GPL)	66.67%	Ramesh Bhatia Group 33.33%	Profit Sharing - 40%	1. Godrej Prana-Undri, Pune 2. Godrej Greens-Undri, Pune	Loan / Advance / Investment / Guarantee	In accordance with the terms and conditions specified in the LLP Deed dated March 29, 2013 ("LLP Deed"). Total loan exposure as on September 30, 2021 is ₹ 85.16 crore.	75
					Interest charged on loan / capital / investment	Interest charge at 10.5% per annum as per LLP Deed, which is above bank rate and prevailing yield of government security closest to the tenor of the loan.	11
					Corporate / Regional / Site Manpower and Non Manpower Overhead charge / allocation by GPL	Overhead charges as per LLP Deed / basis corporate overhead allocation.	5
					Manpower and Non Manpower Overhead charge to GPL	Expenses are pure reimbursement.	3
					Total		94

The Audit Committee, comprising all independent directors, of the Company has granted approval for the related party transactions entered /proposed to be entered into by the Company with SPVs in the financial year 2021-22. The Audit Committee has also noted that the said transactions with SPVs are on arm's length basis and in the ordinary course of the Company's business.

Since all transactions between the Company and SPVs have been/ will be entered in the ordinary course of business and at arms' length basis, the provisions of Sec 188 (1) of the Companies Act, 2013 and the Rules made thereunder are not applicable on transactions between these entities.

In the financial year 2021-22, the aforesaid transactions in aggregate at individual SPV level are expected to exceed 10% of the last year's turnover, these transactions are therefore considered as material related party transactions as per Listing Regulations. In terms of Regulation 23 of Listing Regulations, the approval of members is required for the aforementioned material related party transactions entered /to be entered between the Company and SPVs from April 1, 2021 till March 31, 2022 in terms of the above LLP Deeds, as amended from time to time.

Members may please note that the above related parties are subsidiaries/ associates/ joint ventures of GPL and none of them are owned by Promoters/ members of promoter group of GPL. 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 abstain from voting, 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.

The Members may please note that in terms of the provisions of the Listing Regulations, the related parties as defined thereunder (whether the member is a related party / party to the aforesaid transactions or not), shall not vote to approve resolution under Item No. 1.

By Order of the Board of Directors
For Godrej Properties Limited

Surender Varma
Company Secretary & Chief Legal Officer
(ICSI Membership No. ACS 10428)

Place: Mumbai

Date: November 2, 2021

Notes:

1. Explanatory Statement as required under Section 102 of the Companies Act in respect to the 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 November 19, 2021 (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 November 19, 2021 (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 November 26, 2021.
3. Members who have not registered their e-mail addresses either with the Company or the Depositories/ Depository Participants are requested to register the same with the Company or the Depositories/ Depository Participants, in accordance with the process specified herein below at point no 13(II)(2)(c).
4. Voting Rights shall be reckoned on the paid up value of the shares registered in the names of the members as on November 19, 2021 i.e the 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 November 19, 2021 will be entitled to cast their votes by Postal Ballot or remote e-voting. A person who is not a member as on November 19, 2021 i.e the cut-off date, should treat this Notice for information purpose only.
5. Resolution passed by the Members through Postal Ballot are deemed to have been passed effectively at a general meeting of the members. The Ordinary Resolution shall be declared as passed if the number of votes cast in favour of the Ordinary Resolution is more than half the number of votes cast against the Ordinary Resolution.
6. Members have the option either to vote through the e-voting process or through the Postal Ballot Form. Persons who are members as on November 19, 2021 i.e the cut-off date and (i) who have received this Notice by e-mail; or (ii) who have not received this Notice due to the non-registration of their e-mail ID with the Company or the Depositories/ Depository Participants and wish to vote through Postal Ballot Form can download the Postal Ballot Form from www.godrejproperties.com and <http://evoting.kfintech.com>, fill the details and send the duly signed ballot form, at his/ her own cost, to the Scrutinizer - Mr. Ashish Kumar Jain, C/o KFin Technologies Private Limited ("**KFintech**") Unit: Godrej Properties Limited, Selenium Tower-B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, not later than the close of working hours i.e. by 5:00 P.M. on Sunday, December 26, 2021. The Postal Ballot(s) received after December 26, 2021 will not be considered by the Scrutinizer and will be strictly treated as if no reply has been received from the member. The remote e-voting module shall also be disabled by KFintech for voting after the abovementioned time.
7. In light of the COVID-19 crisis and 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 also the Company will not be under any obligation to provide physical copies upon specific request of any member(s).
8. The Scrutinizer will submit his report to the Executive Chairman of the Company or to the Managing Director of the Company or to the Company Secretary. The results of the Postal Ballot will be declared on or before **December 28, 2021** by uploading it 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. The last date for the receipt of duly completed Postal Ballot Forms or e-Voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
9. In compliance with provisions of Section 108 and 110 of the Companies Act read with the Rules made thereunder and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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. **Members have option to vote either through remote e-Voting or through the physical Postal Ballot Form. If a member has opted for e-Voting, then he/she should not vote by physical Postal Ballot also and vice-versa. However, in case members cast their vote both via physical Postal Ballot and e-Voting, then voting through electronic means shall prevail and voting done by physical ballot shall be treated as invalid.** 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 e-voting: **From 09.00 a.m. on November 27, 2021**

Conclusion of e-voting: **At 5:00 p.m. on December 26, 2021**

The remote e-voting module shall be disabled by KFintech for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast vote again.

10. Please note that the Postal Ballot Form shall be considered invalid if (i) the form other than one issued by the Company has been used; and/ or (ii) it has not been signed by or on behalf of the member; and/ or (iii) signature on the Postal Ballot Form does not match with the specimen signatures registered with the Company; and/ or (iv) it is not possible to determine without any doubt, the assent or dissent of the member; and/ or (v) neither assent nor dissent is mentioned; and/ or (vi) any competent authority has given directions in writing to the Company to freeze the voting rights of the member; and/ or (vii) the Postal Ballot Form is received after the last date prescribed; and/or (viii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/ or (ix) the Postal Ballot Form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority; and/ or (x) the member has made any amendment to the resolution set-out herein or imposed any condition while exercising his vote; and/ or (xi) the member has also voted through e-voting. The Scrutinizers' decision on the validity of a Postal Ballot Form shall be final and binding.
11. The Notice is being uploaded on the website of the Company www.godrejproperties.com and on the website of stock exchanges at BSE Limited and the National Stock Exchange of India Limited and Kfintech at <https://evoting.kfintech.com>
12. All material documents referred to in the Explanatory Statement shall be made available on request for electronic inspection from 10:00 a.m. to 5:00 p.m. (IST) on all working days till the last date of voting. Members seeking to inspect such documents can send an e-mail to secretarial@godrejproperties.com
13. The process and manner for remote e-Voting is explained below:

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

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Companies”, 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 / DPs 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 e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in 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.

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.nsdl.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 e-Voting services . 4. Click on “Access to e-Voting” under e-Voting services, after which the e-Voting page will be displayed. 5. Click on company name i.e Godrej Properties Limited or e-Voting service provider i.e Kfintech. 6. Members will be re-directed to Kfintech e-Voting website for casting their vote during the remote e-Voting period.

Type of Member	Login Method
	<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 e-Voting website of NSDL as per the following procedure:</p> <ol style="list-style-type: none"> 1. Visit e-Voting website of NSDL https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. 2. Once the home page of 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 site wherein they can see e-Voting page. 5. Click on company name i.e “Godrej Properties Limited” or e-Voting service provider name i.e Kfintech after which Member will be redirected to e-Voting website of Kfintech for casting their vote during the remote e-Voting period.
Individual Members holding securities in demat mode with CDSL	<p>A. Existing CSDL Easi/Easiest facility users:</p> <ol style="list-style-type: none"> 1. Visit https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com 2. Click on New System Myeasi. 3. Login to Myeasi option under Quick Login. 4. Login with your Registered User ID and Password. 5. Members will be also able to see the E Voting Menu. 6. The Menu will have links of e-Voting service provider i.e. Kfintech. Member will be re-directed to the e-voting page of Kfintech to cast their vote without any further authentication, during the remote e-voting period. <p>Users not registered for Easi/Easiest facility, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit https://web.cdslindia.com/myeasi/Registration/EasiRegistration for registration. 2. Proceed with completing the registration using the DP ID, Client ID, etc. 3. After successful registration, please follow steps given in Point No. (1 to 6) in Point A above to cast your vote <p>B. Alternatively, the user can directly access e-Voting website of CDSL as per the following procedure:</p> <ol style="list-style-type: none"> 1. Visit www.cdslindia.com. 2. Click on the E Voting tab. 3. Provide your Demat Account Number and PAN. 4. The system will authenticate the user by sending OTP on registered mobile and email as recorded in the demat Account. 5. After successful authentication, please enter e-voting module of CDSL. Click on the e-voting link available against the name of the Company i.e Godrej Properties Limited or select ‘KFinTech’. 6. Members will be redirected to the e-Voting page of KFinTech to cast their vote without any further authentication.

Type of Member	Login Method
Individual Shareholders (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 e-Voting facility. After login, Members will be able to see e-Voting option. Upon clicking on e-Voting option, Members will be redirected to NSDL/CDSL website, after successful authentication, wherein they will be able to see e-Voting feature. Click on options available against 'Godrej Properties Limited' or e-Voting service provider i.e Kfintech. Members will be redirected to 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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

II. Access to KFinTech e-Voting system in case of members holding shares in physical and non-individual members in demat mode.

- Members whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from KFinTech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:**

 - Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
 - Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) i.e. 6382, 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 e-voting, you can use your existing User ID and password for casting the vote.
 - After entering these details appropriately, click on "LOGIN".
 - 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 (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). 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 that you take utmost care to keep your password confidential.
 - You need to login again with the new credentials.
 - On successful login, the system will prompt you to select the "EVEN" i.e. 6382, 'Godrej Properties Limited' and click on "Submit"
 - 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. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "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) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- j) You may then cast your vote by selecting an appropriate option and click on "Submit".
- k) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, 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 Resolution.
- l) 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 etc., authorizing its representative to cast its vote through remote e-voting, together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by email to secretarial@godrejproperties.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Godrej Properties Postal Ballot Even No. 6382" **It should reach by email not later than December 26, 2021 (5:00 p.m. IST).**

2 Members whose email IDs are not registered with the Company/ Depository Participant(s), and consequently have not received the Postal Ballot Notice and e-voting instructions, will have to follow the following process.

In order to facilitate its members to receive this Postal Ballot Notice electronically (via e-mail) and cast their vote, the Company has made special arrangement with KFinTech for temporary registration of e-mail address. The process for temporary registration of e-mail address is as under:

- a) Members are required to click the following link <https://ris.kfintech.com/clientservices/postalballot/registration.aspx> and complete the registration process as guided therein.
- b) Post successful registration of the e-mail, the members would get an electronic copy of this Notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, members may write to KFinTech at einward.ris@kfintech.com.
- c) **For permanent registration of e-mail address**, the members are requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Serilingampally Mandal, Hyderabad, Telangana - 500 032, India by following due procedure.
- d) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their Depository Participant/the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, to enable servicing of notices/documents / Annual Reports electronically to their e-mail address.

14. 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 B. V. Kishore, Deputy Manager – Corporate Registry, KFin Technologies Private Limited at Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, India, at email: einward.ris@kfintech.com ; 1800-3094-001 (toll free) or may write to the Company Secretary at secretarial@godrejproperties.com

15. Other information:

- (a) E-voting shall not be allowed beyond 5.00 p.m. on **December 26, 2021**. During the e-voting period, Members of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date, may cast their vote electronically. A person who is not a Member as on the Cut-off date should treat this Notice for information purpose only.

- (b) The Scrutinizer after scrutinizing the votes cast through remote e-voting will make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and forthwith submit his report to the Executive Chairman or the Managing Director or the Company Secretary of the Company.
- (c) The result of the voting on resolution by postal ballot and remote e-voting will be declared by the Executive Chairman of the Company or the authorized person on or before **December 28, 2021**. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.godrejproperties.com) and on KFinTech's website (<https://evoting.kfintech.com>) immediately after the declaration of the results and the same will be communicated to the BSE Limited and the National Stock Exchange of India Limited.

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 **Fax:** 022- 6169 8888

POSTAL BALLOT FORM

1.	Name & Registered Address of the sole / first named Shareholder	
2.	Name(s) of Joint-Holder(s), if any	
3.	Folio No. / DP ID No. - Client ID No.* (* Applicable to Shareholders holding shares in dematerialized form)	
4.	Number of equity shares held	

I / We hereby exercise my / our vote in respect of the following resolution to be passed through Postal Ballot including e-Voting for the business stated in the Postal Ballot Notice dated November 02, 2021 by conveying my /our assent or dissent to the said ordinary resolution by placing the tick (√) mark at the appropriate box below:

Item No.	Description	No. of Equity Shares for which votes cast	I/We assent to the resolution (For)	I/ We dissent to the resolution (Against)
1.	To approve the transactions with related parties			

Place:

Date:

Signature of the Shareholder/ Authorised signatory

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ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD/PIN

- Note:** (i) Please carefully read the instructions on e-voting given in the attached Notice.
(ii) The cut-off date (i.e. the record date) for the purpose of e-voting is November 19, 2021.
(iii) Facility to exercise vote(s) by means of Postal Ballot, including voting through e-voting, will be available during the following period:

Commencement of Voting	End of Voting
From 09.00 a.m. on November 27, 2021	At 5:00 p.m. on December 26, 2021

