



PRESS RELEASE

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For immediate publication

Godrej Properties announces a new redevelopment project in Chembur, Mumbai

The Mumbai-based real estate developer will receive approximately 750,000 sq. ft. of saleable area from this project

Godrej Properties Limited (GPL) (BSE scrip id: GODREJPRP), the real estate development arm of the Godrej Group, has through its wholly owned subsidiary, Godrej Redevelopers Mumbai Pvt. Ltd. (GRMPL), entered into a development agreement with the Sahakar Nagar Vibhag- II Federation, to undertake a residential redevelopment project, of 200 tenements, in Sahakar Nagar – II, Chembur, Mumbai.

GPL announced that GRMPL has entered into a Development Agreement (DA) with Sahakar Nagar Vibhag- II Federation represented by 6 co-operative societies. These 6 societies, representing 200 members in the Sahakar Nagar 2 layout in Chembur, which was developed by MHADA in 1954, have come together to redevelop their properties under Regulation 33(5) of the Development Control Regulation for Greater Mumbai, 1991.

The project, spread over 3.9 acres, will offer approximately 750,000 sq. ft. of free sale area and is proposed to be developed as a modern residential development comprising 2, 2.5, and 3 BHK apartments.

Sahakar Nagar is strategically located and is just a stone's throw away from Tilak Nagar railway station. The project will have excellent connectivity to Bandra-Kurla Complex through the upcoming Santacruz-Chembur Link Road (SCLR). It also enjoys direct connectivity to the Eastern Express Highway. Chembur station, Kurla railway terminus, major schools, colleges and entertainment hubs are all located within 1 km radius of the project.

GPL in March 2012 signed a deal, in the same locality, to redevelop 18 residential buildings with 216 members in Sahakar Nagar I.

Mr. Pirojsha Godrej, Managing Director & CEO, Godrej Properties said, "We are happy to announce another new redevelopment project in Chembur. The central location and upcoming infrastructure in the vicinity of this project make this one of our most exciting new projects. We will seek to ensure we create an outstanding development for all the existing tenants and new residents."

About Godrej Properties Ltd.:

Godrej Properties brings the Godrej Group philosophy of innovation and excellence to the real estate industry. Each Godrej Properties development combines a 116-

year legacy of excellence and innovation with a commitment to cutting-edge design and technology. Godrej Properties is currently developing residential, commercial and township projects spread across 82 million square feet in 12 cities.

Godrej Properties has always embraced the notion that collaboration is the essence of excellence. To that end, we have worked with the best designers, architects and contractors within India and around the globe to deliver imaginative and sustainable spaces. By bringing together the best talent in the global real estate sector, Godrej Properties works to create developments that will last into the future, and foresee the needs of each and every resident.

Over the last few years, Godrej Properties has received over 35 awards and recognitions, including a "Corporate Governance of the Year" award from Accommodation Times and a "Best Emerging National Developer" award from ZEE Business. Official recognition, though, matters less than the affirmation we receive from our customers. Each home or office we construct is a relationship, and each smile a confirmation of a job well done.

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