

Godrej Properties Limited
Regd. Office: Godrej One,
5th Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai – 400 079. India
Tel.: + 91-22-6169 8500
Website: www.godrejproperties.com

CIN: L74120MH1985PLC035308

July 04, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Ref: **Godrej Properties Limited**

BSE - Script Code: 533150, Scrip ID - GODREJPROP

BSE- Security Code – 974950, 974951, 975090, 975091, 975856, 975857, 976000 – Debt Segment

NSE - GODREJPROP

Sub: Notice of the 40th Annual General Meeting of the Company

Dear Sir/ Madam,

In accordance with Regulation 30 read with Schedule III Part A Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Notice along with Explanatory Statement convening the 40th Annual General Meeting of the Company scheduled to be held on Friday, August 01, 2025, at 02.30 p.m. (IST), through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM). The said Notice forms part of the Integrated Annual Report of the Company for the financial year 2024-25.

The Integrated Annual Report for the financial year 2024-25 is available on the website of the Company, viz., <https://www.godrejproperties.com/investor/annual-reports>.

This is for your information and records.

Thank you,

Yours truly,

For Godrej Properties Limited

Ashish Karyekar
Company Secretary

Encl: as above

The logo for Godrej Properties Limited, featuring the word "Godrej" in a stylized, cursive script font.

Notice

Notice is hereby given that the 40th Annual General Meeting ("AGM") of the members ("Members") of Godrej Properties Limited ("Company") will be held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") on Friday, August 01, 2025, at 2:30 p.m. (IST), to transact the following businesses:

Ordinary Business:

1. To consider and adopt the audited standalone financial statements and the audited consolidated financial statements of the Company for the financial year ended March 31, 2025, together with the reports of the Board of Directors and the Auditors thereon and other reports.
2. To appoint a Director in place of Mr. Pirojsha Godrej (DIN: 00432983), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

3. To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(1C) and other applicable provisions, if any, of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to provisions of Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, Nomination & Remuneration Policy of the Company and approval of the Board of Directors of the Company, and such other approvals, permissions and sanctions as may be required, the consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Gaurav Pandey (DIN: 07229661) as Managing Director & Chief Executive Officer and Key Managerial Personnel of the Company, not liable to retire by rotation, for a further period of three years commencing from January 01, 2026 to December 31, 2028 ("period of appointment");

RESOLVED FURTHER THAT the approval of Members of the Company be and is hereby accorded to the re-appointment of and terms of remuneration payable to, including increase in remuneration and / or waiver of refund of excess remuneration and / or the remuneration to be paid in the event of loss or inadequacy of profits, in any financial year, including financial year 2025-26,

during the period of appointment of Mr. Gaurav Pandey, on the terms and conditions set out in the Explanatory Statement annexed to the Notice and as set out in the agreement to be entered into between the Company and Mr. Gaurav Pandey, with liberty to the Board of Directors / Nomination and Remuneration Committee to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed between the Board of Directors/ Nomination and Remuneration Committee and Mr. Gaurav Pandey;

RESOLVED FURTHER THAT in his capacity as Managing Director & Chief Executive Officer, Mr. Gaurav Pandey is entitled to exercise all powers as permissible under the provisions of the Act, and any other statutes in order to manage the affairs of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination and Remuneration Committee of the Board of Directors) be and is hereby authorised to take such steps as may be necessary for obtaining necessary approvals in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, agreements, applications, documents and writings that may be required, for and on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

4. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time read with the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, and as per the recommendations of the Audit Committee and the Board of Directors of the Company, M/s BNP and Associates, a Peer Reviewed firm of Company Secretaries in Practice, having Firm Registration No. P2014MH037400, who have given their consent and have confirmed their eligibility to be appointed as Secretarial Auditors, in terms of provisions of Listing Regulations, be and are hereby appointed as Secretarial Auditors of the Company, for a period of five consecutive years from the financial year 2025-26 till the financial year 2029-30, on the remuneration and the terms and conditions as set out in the explanatory statement;

RESOLVED FURTHER THAT any one of the Key Managerial Personnel of the Company, be and are hereby severally authorised on behalf of the Company, to sign, deliver and execute any contract or document in this regard and to do all such acts, deeds, matters and things as it may, in their absolute discretion deem necessary or desirable for the purpose of giving effect to this resolution and with the power to the Board to settle all questions, difficulties or doubts that may arise in connection with the implementation of the Resolution".

5. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit

and Auditors) Rules, 2014, and the Companies (Cost Records and Audit) Rules, 2014 including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force, the remuneration of ₹ 1.41 lakh exclusive of applicable taxes and out of pocket expenses, payable to M/s R. Nanabhoy & Co., Cost Accountants (Firm Registration No. 000010), appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2025-26, be and is hereby ratified and confirmed;

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) be and is hereby authorised to do all acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution".

By Order of the Board of Directors
For **Godrej Properties Limited**

Ashish Karyekar
Company Secretary
ICSI Membership No. A11331

Place: Mumbai
Date: May 02, 2025

Registered Office:
5th Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (East), Mumbai - 400 079
CIN: L74120MH1985PLC035308
Tel: 91 22 6169 8500
Website: www.godrejproperties.com
Email: secretarial@godrejproperties.com

NOTES:

1. Ministry of Corporate Affairs has vide General Circular No. 20/2020 dated May 05, 2020 read with General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 2/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") and the Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the "Companies Act" or the "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM. National Securities Depositories Limited ("NSDL") will be providing facility of remote e-Voting, facility of participation in the AGM through VC/ OAVM and e-Voting during the AGM. The registered office of the Company shall be deemed to be the venue of the AGM. The procedure for participating in the meeting through VC/ OAVM is explained below.
2. As the AGM shall be conducted through VC/ OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act concerning the business under item No. 3 to 5 of the Notice is annexed hereto. Further, the details as stipulated under Regulation 36(3) & 36(5) of the SEBI Listing Regulations and Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India, with respect to Item No. 2, 3 and 4 respectively of this Notice, are annexed hereto.
4. Institutional/ Corporate Members (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body resolution/ authorisation etc., authorising its representative to attend the AGM through VC/ OAVM on its behalf and to vote through

remote e-Voting. The said resolution/ authorisation shall be sent by email through its registered email address to secretarial@godrejproperties.com with a copy marked to evoting@nsdl.com

5. In accordance with the aforesaid MCA Circulars and SEBI Circulars, the financial statements including report of Board of Directors, Auditor's report or other documents required to be attached therewith and the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depositories/ Depository Participants. Further, in terms of Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 dated December 12, 2024, a letter providing the web-link, including the exact path, where complete details of the Integrated Annual Report are available, will be sent to those Member(s) whose e-mail address is not registered with the Company or Depository Participants. In case any Member is desirous of obtaining hard copy of the Integrated Annual Report for the financial year 2024-25, he/she may send request to the Company's email id at secretarial@godrejproperties.com mentioning folio no., DP ID and Client ID.
6. **Process for registration of email id for obtaining Integrated Annual Report and user id/ password for e-Voting:**
 - (i) Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Registrar and Transfer Agent of the Company, KFin Technologies Limited ("KFinTech") at inward.ris@kfintech.com along with the copy of the signed request letter mentioning the name and address of the Member, scanned copy of the share certificate (front and back), self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport) in support of the address of the Member.
 - (ii) Members holding shares in dematerialised mode are requested to register/ update their email addresses with the relevant Depository Participant.
 - (iii) In case of any queries / difficulties in registering the e-mail address, Members may write to inward.ris@kfintech.com.
 - (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 2020, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
7. The Notice of AGM along with Integrated Annual Report for the financial year 2024-25, is available on the website of the Company at www.godrejproperties.com, on the website of Stock Exchanges i.e. BSE Limited

at bseindia.com and National Stock Exchange of India Limited at nseindia.com and on the website of NSDL at www.evoting.nsdl.com.

Procedure for joining the AGM through VC/ OAVM:

8. Members will be provided with a facility to attend the AGM through VC/ OAVM through the NSDL e-Voting system. Members may access the e-Voting system by following the steps mentioned below for **Access to NSDL e-Voting system**. After successful login, click on "VC/OAVM link" placed under "**Join meeting**" menu against company name. The link for VC/ OAVM will be available in Shareholder/ Member login where the EVEN of the Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password, may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. The facility of joining AGM through VC/OAVM shall open 30 minutes before the time scheduled for the AGM. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1,000 Members on first come first served basis, as per MCA circulars.
9. Members are encouraged to join the Meeting through laptops for better experience. Members will be required to switch on the camera and use internet connection with a good connectivity to avoid any disturbance during the Meeting.
10. Please note that participants connecting from mobile devices or tablets or laptop connecting via Mobile Hotspot, may experience audio/ video loss due to fluctuations in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
11. Members who need assistance before or during the AGM, can contact NSDL helpdesk at evoting@nsdl.com or use Toll free no.: 022 - 4886 7000.
12. The Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Procedure to raise questions during the AGM:

13. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at secretarial@godrejproperties.com from July 25, 2025 to July 27, 2025. Those Members who have registered themselves as a speaker will only be allowed to express

their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time during the AGM.

Procedure for remote e-Voting and e-Voting during the AGM:

14. Members may cast their votes on e-Voting system from any place (remote e-Voting). The remote e-Voting period commences on Tuesday, July 29, 2025 at 9:00 a.m. (IST) and ends on Thursday, July 31, 2025 at 5:00 p.m. (IST). During this period, Members holding shares either in physical form or in dematerialised form, as on July 25, 2025 i.e. **cut-off date**, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.
15. The Board of Directors has appointed Mr. Ashish Kumar Jain (Membership No. 6058 and CP No. 6124) of M/s AK Jain & Co. as the Scrutiniser to scrutinise the voting during the AGM and remote e-Voting process in a fair and transparent manner.
16. Members who have not opted to cast their vote by remote e-Voting shall be eligible to cast their vote through e-Voting during the AGM. The Members who have already cast their vote by remote e-Voting prior to the AGM shall be eligible to attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again.
17. The remote e-Voting module on the day of the AGM shall be disabled by NSDL for voting after 15 minutes of the conclusion of the AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
18. Any person, holding shares in physical form and non-individual Members, who acquires shares of the Company and becomes a Member of the Company after sending this Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he/ she is already registered with NSDL for e-voting then he/ she can use his/ her existing User ID and password for casting the vote.

In case of individual Members holding securities in demat mode and who acquire shares of the Company and become a Member of the Company after sending this Notice and holding shares as of the cut-off date, may follow steps mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for individual Members holding securities in demat mode

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL.	<p>A. NSDL IDeAS facility:</p> <p>i. For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN, Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>ii. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com. On the e-Services home page, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>B. E-Voting website of NSDL: Open web browser by typing the following URL: https://www.evoting.nsd.com/. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholder/Member" section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>C. Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p>



Individual Members holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. To login Easi /Easiest, the users are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. Use your existing "my Easi" username & password.</p> <p>2. After successful login, the user will be able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com. Click on login & New System Myeasi Tab, and click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting tab available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the voting is in progress and to directly access the system of all e-Voting Service Providers.</p>
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Individual Members holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL at <https://www.evoting.nsd.com/>.
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. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsd.com/> with your existing IDeAS login. After log-in click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Members other than Individual Members are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will direct you to change your password.
- c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. The password to open the attachment is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The attachment contains your 'User ID' and your 'initial password'.
 - ii) If your email ID is not registered, please follow steps mentioned below under the heading "Process for those Members whose email ids are not registered".

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option is available on www.evoting.nsd.com.
 - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option is available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join Meeting on NSDL e-Voting system

- i. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is active.
- ii. Select "EVEN" of the Company to cast your vote during remote e-Voting period and during the AGM. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- iii. Now you are ready for e-Voting as the Voting page opens.
- iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- v. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

Process for procuring user id and password and registration of e mail ids for e-Voting, for those shareholders whose email ids are not registered:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company at secretarial@godrejproperties.com.
2. In case shares are held in demat mode, please provide DPID-Client ID (For NSDL 16 digit DPID + Client ID and in CDSL 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company at secretarial@godrejproperties.com.

If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. "Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode."

3. Alternatively Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

The instructions for Members for e-Voting on the day of the AGM are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members, who will be present in the AGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.
5. The contact details for any grievances connected with the facility for e-Voting on the day of the AGM are mentioned above. In case of any queries related to e-Voting, you may refer Frequently Asked Questions ("FAQs") for shareholders and e-Voting manual for shareholders available at the download section of <https://www.evoting.nsdl.com>.

Other information:

19. The Scrutiniser - Mr. Ashish Kumar Jain shall, after the conclusion of voting at the AGM, shall unblock the votes cast through remote e-Voting and during the AGM and shall submit, not later than 2 working days of conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Executive Chairperson or a person authorised by him in writing, who shall countersign the same.
20. The results of the electronic voting shall be declared to the Stock Exchanges by August 03, 2025. The results along with the Scrutiniser's Report, shall also be placed on the website of the Company at www.godrejproperties.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to the National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed.

21. During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which directors are interested under Section 189 of the Act and the Certificate from the Practicing Company Secretary certifying that the ESGS Scheme of the Company is being implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 shall be available for inspection upon login at NSDL e-Voting system at <https://www.evoting.nsdl.com>.
22. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before August 01, 2025 through email on secretarial@godrejproperties.com. The same will be replied by the Company suitably.
23. As per the provisions of Section 72 of the Act, and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with KFintech. In respect of shares held in dematerialised form, the nomination may be filed with the respective Depository Participants.
24. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the Company's website at <https://www.godrejproperties.com/investors/investor-information>. Members are requested to submit the said forms to the RTA at inward.ris@kfintech.com in case the shares are held in physical form, quoting their folio no(s), number of securities held, certificate no., distinctive nos. of the securities held.

The members holding shares in physical form need to furnish their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023. The said information and relevant forms are also available on the website of the Company at <https://www.godrejproperties.com/investors/investor-information>.

25. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account; renewal/ exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Accordingly, Members are requested to make service requests by

submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at <https://www.godrejproperties.com/investors/investor-information> and on the website of the Company's RTA at <https://www.kfintech.com/>. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or KFintech, for assistance in this regard.

26. The Members of the Company had approved the appointment of M/s BSR & Co. LLP, Chartered Accountants, as the Statutory Auditors at the 37th AGM of the Company which is valid till 42nd AGM of the Company to be held in 2027. In accordance with the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM.
27. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ KFintech.
28. SEBI vide Circular no. SEBI/HO/OIAE/ OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, as amended from time to time, has specified the process for redressal of shareholder grievances. A shareholder shall first take up their grievance with the listed entity/ RTA by lodging a complaint directly with the Company/ RTA by sending an email to secretarial@godrejproperties.com or inward.ris@kfintech.com or by sending physical correspondence at KFintech, Unit: Godrej Properties Limited, Selenium Tower B, Plot No.: 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana. If the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal (<https://scores.sebi.gov.in>) in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is still not satisfied with the outcome, the shareholder can initiate dispute resolution through the common Online Dispute Resolution ("ODR") Portal at <https://smartodr.in/login>. The aforesaid SEBI Circular can be viewed on the following link: <https://www.godrejproperties.com/investors/investor-information>

Information at glance:

Particulars	Notes
Cut-off date for e-Voting	Friday, July 25, 2025
Time period for remote e-Voting	Commencing on Tuesday, July 29, 2025 at 9:00 a.m. (IST) and ends on Thursday, July 31, 2025 at 5:00 p.m. (IST)
Last date for publishing results of the e-Voting	Sunday, August 03, 2025
Name and contact details of Registrar and Share Transfer Agent	KFin Technologies Limited Email Id: einward.ris@kfintech.com Contact number: 1800-309-4001
Name and contact details of e-Voting service provider	National Securities Depository Limited Email Id: evoting@nsdl.com Contact Number: 022 - 4886 7000
NSDL e-Voting website address	https://www.evoting.nsdl.com/

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**Item No. 3:****Re-appointment of Mr. Gaurav Pandey (DIN: 07229661) as the Managing Director & Chief Executive Officer of the Company for a further period of three years with effect from January 01, 2026:**

The Members of the Company on December 12, 2022 had approved the appointment of and remuneration to Mr. Gaurav Pandey (DIN: 07229661) as the Managing Director & Chief Executive Officer of the Company, for the period of three years commencing from January 01, 2023 to December 31, 2025. Further, the Members of the Company at the 39th Annual General Meeting of the Company held on July 31, 2024, revised the terms of remuneration payable to Mr. Gaurav Pandey for the remaining period of his tenure.

The Board of Directors at their meeting held on May 02, 2025, on the recommendation of Nomination and Remuneration Committee and subject to the approval of the Members, has approved the re-appointment of and remuneration payable to Mr. Gaurav Pandey (DIN: 07229661) as the Managing Director & Chief Executive Officer for a further period of three years, commencing from January 01, 2026 to December 31, 2028 ("period of appointment").

Under the strategic guidance and leadership of Mr. Gaurav Pandey as the Managing Director & Chief Executive Officer of the Company, the Company has completely reset the scale of its operations and has transformed into the largest real estate developer in India in FY25 by booking value, booking volume, customer collections and net operating cashflow. The key factors considered by the Nomination & Remuneration Committee for recommending the re-appointment of Mr. Gaurav Pandey for the period of appointment and the terms and conditions including his remuneration are given below:

- GPL's market share in Tier-I markets has grown 1.8X in the past 5 years as shown below:

	FY20	FY21	FY22	FY23	FY24	FY25
Industry Size (₹ Crore)	2,45,000	2,35,000	3,25,000	4,85,000	6,35,000	6,90,000
GPL (₹ Crore)	5,915	6,725	7,861	12,232	22,527	29,444
Market Share %	2.4%	2.9%	2.4%	2.5%	3.5%	4.3%

Source: PropEquity for industry data, data is representative of Tier-I cities (MMR, NCR, Bengaluru, Pune, Hyderabad, Kolkata and Chennai)

- The Company's booking value grew by 84% in FY24 and 31% in FY25 on a high base outpacing the industry growth making it the largest listed developer by booking value in India in FY24 and FY25. Sales bookings over the last 3 years have compounded at an annual growth rate of 55%.
- The Company set an industry record with India's highest-ever annual sales, 3.7x scale up since FY22.
- The Company achieved the highest cumulative booking value of ₹ 84,704 crore for any real estate developer since FY20 with ₹ 64,203 crore of booking value since FY23. Experienced a period of accelerated growth over the last 3 years with booking value growing at a CAGR of 55%.
- The Company is the only leading real estate developer to have achieved booking value of over ₹ 5,000 crore for seven consecutive quarters.
- The booking value attributable to the company has grown at a CAGR of 62.2% over the last five years, driven by a combination of increased economic interest in projects, higher sales volumes, a shift in product mix toward a more premium portfolio, and market price appreciation.
- GPL recorded the highest collections and operating cash flow among all listed developers in India in FY25.
- GPL delivered 12.5 million square feet (msf) of projects in FY24 and 18.4 msf in FY25.
- Net profit (after minority interest) grew by 27% to ₹725 crore in FY24 and by 93% to ₹1,400 crore in FY25.
- GPL achieved 132% of its annual business development guidance for FY25 through the addition of 14 new projects, with an estimated saleable area of approximately 19 million sq. ft. and an expected booking value of ₹ 26,450 crore.
- GPL has met its guidance on every individual parameter since it began providing guidance in FY23.

The proposed terms of remuneration payable to Mr. Gaurav Pandey during the period of appointment are as under:

I. Fixed Compensation:

Fixed Compensation shall include basic salary, Company's contribution to Provident Fund and Gratuity.

Contribution to Provident Fund, Superannuation Fund, National Pension Scheme, Gratuity as per rules of the Fund/ Scheme in force, from time to time, would not be included in the computation of ceiling on remuneration.

The basic salary for the period of appointment shall be in the range of ₹ 2.50 crore per annum to ₹ 5.00 crore per annum payable monthly. The annual basic salary and increments in remuneration will be recommended by the Nomination & Remuneration Committee ("NRC") and will be decided by the Board of Directors depending on the performance of Mr. Gaurav Pandey as the Managing Director & Chief Executive Officer, the profitability of the Company, general increases recommended for other executives and other relevant factors.

II. Variable Pay and Incentives:

- Performance Bonus for Teams ("PBFT") shall be according to the applicable scheme of the Company for each of the financial year as may be recommended by the NRC and decided by the Board of Directors. PBFT base target will be in the range of ₹ 4.00 crore per annum to ₹ 9.00 crore per annum and will be defined at the start of the financial year. However, the actual PBFT payout will be higher or lower than the PBFT base target depending on the key performance indicators comprising a combination of metrics like booking value, profitability, Return on Equity (ROE), cashflow or any other metric as may be determined by the Board/ NRC in context of that financial year.
- Stock options/ stock grants as per the prevailing schemes of the Company. The ESGS Grant to Mr. Gaurav Pandey will be in the range of ₹ 80 lakh per annum to ₹ 1.5 crore per annum;
- Long Term Incentives as may be approved by the Board of Directors/ NRC. The long-term incentives will be paid upon achieving the significantly stretched long term targets on operating, financial and share price performance, as specified in the Long Term Incentive Plan. These targets include significantly stretched conditions on Net Cash Flow, PAT, Market share, share price performance and safety. Maximum payout is capped at 0.5% of Pre-BD Net Cash Flow over the plan period. Any payout is applicable only if all thresholds are met, and will be due in two annual tranches after the plan period.

III. Flexible Compensation:

In addition to the Fixed Compensation and Variable Pay and Incentives, Mr. Gaurav Pandey will be entitled to the following allowances, benefits, facilities and amenities

as per the policy/ rules of the Company and subject to the relevant provisions of the Act, as amended (collectively, the "allowances"). These allowances may be granted to Mr. Gaurav Pandey as per the rules of the Company or in the manner as the NRC may recommend and the Board of Directors may decide:

- Housing or House Rent Allowance;
- Supplementary Allowance;
- Leave Travel Assistance;
- Payment/ reimbursement of food vouchers;
- Reimbursement of car lease, fuel and maintenance, driver's perk and reimbursement;
- Provision of telephone(s) and internet broadband at residence, Payment/ reimbursement of telephone/ mobile phone/ internet expenses;
- Special Allowance

During the period of appointment, the maximum aggregate value of the allowances for the Managing Director & Chief Executive Officer shall be in the range of ₹ 6.00 crore per annum to ₹ 12.00 crore per annum.

IV. Other Benefits:

- Car/ company driver/ transport facilities for official purposes;
- Group Term Life Insurance cover, group hospitalization cover, payment/ reimbursement of medical/ hospitalization/ domiciliary expenses for self and family as per Company policy;
- Club membership/facilities as per Company policy;
- Housing loan as per rules of the Company and contingency loan as per rules of the Company;
- Consolidated privilege leave, not exceeding 30 days in a financial year. Encashment/ accumulation of leave will be permissible in accordance with the rules specified by the Company and shall not be included in the computation of ceiling on remuneration. Sick leave as per the rules of the Company;
- Such other perquisites, allowances, benefits, amenities, privileges and facilities as per the policy/ rules of the Company in force and/ or as may be recommended by the NRC and approved by the Board from time-to-time.

Mr. Gaurav Pandey will also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/ amenities and other privileges, as in force from time-to-time.

Explanation:

- For the Leave Travel Assistance and reimbursement of medical and hospitalization expenses, 'family' means the spouse and dependent children and dependent parents.

- ii) Perquisites shall be valued at actual cost, or if the cost is not ascertainable, the same shall be valued as per the applicable Income Tax Rules.

V. Overall Remuneration:

The aggregate of salary and perquisites as specified above or paid additionally in accordance with the rules of the Company in any financial year, which the Board in its absolute discretion may pay to the Managing Director & Chief Executive Officer from time-to-time, shall be in compliance with the provisions of Section 197 and other applicable provisions of the Act read with Schedule V to the said Act, including any amendment(s), statutory modification(s) or re-enactment(s) thereof as may for the time being in force. Further, within the overall remuneration, the individual components may be changed as desired by the Managing Director & Chief Executive Officer and accepted by the NRC.

VI. Minimum Remuneration:

Notwithstanding the foregoing, if in any Financial Year during the tenure of the Managing Director & Chief Executive Officer, the Company has no profits or its profits are inadequate, the remuneration as above will be paid to him as minimum remuneration.

VII. Other Terms:

- The Managing Director & Chief Executive Officer is not liable to retire by rotation. The appointment is terminable by giving three months' notice in writing on either side.
- The Managing Director & Chief Executive Officer shall not be entitled to any sitting fees and/ or commission for attending the meetings of the Board of Directors of the Company or any Committee(s) thereof.
- The Managing Director & Chief Executive Officer shall perform such duties as shall from time to time be entrusted to him by the Board, subject to superintendence, guidance and control of the Board.
- The Managing Director & Chief Executive Officer shall not, during the continuance of his employment or at any time thereafter, divulge or disclose to whomsoever or make any use whatsoever, whether for his own or for any other purpose other than that of the Company, any information or knowledge obtained by him during his employment with the Company related to business or affairs or other matters whatsoever of the Company, and it shall be his endeavor, during the continuance of his employment, to prevent any other person from disclosing the aforesaid information.
- If the Managing Director & Chief Executive Officer be found guilty of such inattention to or negligence in the conduct of the business of the Company or of misconduct or of any other act or omission inconsistent with his duties as Director or any breach of the terms of his appointment, as in the opinion of all other Directors renders his cessation from the office desirable, the opinion of such other Directors shall be final, conclusive, and binding on the Managing Director & Chief Executive Officer and the Company may, by giving thirty days' notice in writing to the Managing Director & Chief Executive Officer, terminate

his appointment, and he shall cease to be the Managing Director & Chief Executive Officer of the Company, upon expiration of such notice.

- The Managing Director & Chief Executive Officer shall adhere to the Company's Code of Conduct for the Board of Directors and Senior Management and shall be bound by the terms of the Employee Code of Conduct as may be amended & applicable from time to time.
- In the event of any re-enactment or recodification of the Act and rules made thereunder or the Income Tax Act, 1961 or amendments thereto, the foregoing shall continue to remain in force and the reference to various provisions of the Act or the Income Tax Act, 1961 shall be deemed to be substituted by the corresponding provisions of the new Act or the amendments thereto or the Rules and notifications issued thereunder.
- The Managing Director & Chief Executive Officer will be overall in-charge of all operations of the Company and entrusted with substantial powers of management of the affairs of the Company. He shall report to the Executive Chairperson of the Company.
- The Managing Director & Chief Executive Officer shall devote the most substantial part of his time and attention to the affairs of the Company and shall not, without its express consent in writing, engage in any business, profession or occupation (whether or not competing with its business) or become a director, consultant, partner or owner in or of any other entity.
- The Managing Director & Chief Executive Officer shall well and faithfully serve the Company and use his best endeavors to promote the interests thereof. He shall not, while an employee thereof or thereafter, directly or indirectly, divulge any information concerning the affairs, or any information of whatever nature which he shall have acquired during his employment, to anyone or to use it for any purpose except for performance of his duties in terms of his Employment Agreement.

Mr. Gaurav Pandey is not disqualified from being reappointed as a Director in terms of Section 164 of the Act and has given his consent to act as Managing Director & Chief Executive Officer of the Company. Mr. Gaurav Pandey satisfies all the conditions as set out in Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for the re-appointment.

The following additional information as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013 is given below:

I. General Information:

- Nature of Industry:** The Company is engaged in the business of real estate development.
- Date or expected date of commencement of commercial production:** The Company was incorporated on February 08, 1985 as a private limited company. The Company had since commenced the business.
- In case of new companies expected date of commencement of activities as per project**

approved by financial institutions appearing in the prospectus: Not Applicable as the Company is an existing Company.

4. Financial Performance based on given indicators:

Standalone basis:

Particulars	(₹ in Crore)		
	FY 2024-25	FY 2023-24	FY 2022-23
Total Income	4,157.38	2,525.61	2,100.05
Profit before Tax	1,264.82	714.25	830.54
Profit after Tax	1,011.01	564.35	655.67

Consolidated basis:

Particulars	(₹ in Crore)		
	FY 2024-25	FY 2023-24	FY 2022-23
Total Income	6,967.05	4334.22	3039.00
Profit before Tax	1,722.62	999.99	795.27
Profit after Tax and Non-Controlling Interest	1,399.89	725.27	571.39

5. Foreign Investments and Collaborations:

The Company has not entered into any material foreign investment or collaboration.

II. Information about the Appointee:

1. Background Details/ Job Profile / Suitability:

Mr. Gaurav Pandey, aged 41 years, is an Economics Honours graduate from the University of Delhi and has done a post graduate course from the Indian Institute of Management (IIM) Kozhikode. Before joining Godrej, Mr. Gaurav was the CEO of Burman GSC, the joint real estate platform of the Burman family and Golden State Capital. He has also worked as the Senior Vice President and Head of Research and consulting for India's largest real estate research firm, PropEquity, and advised private equity funds, mutual funds, foreign institutional investors, developers, NBFCs, and banks on real estate investments in India. He has also co-anchored the Property Show on NDTV. Before this, Gaurav was part of the Management Committee of Ascendas India. He is part of the Management Committee of GPL and serves on the Real Estate Committee of FICCI.

2. Past Remuneration as Director:

Mr. Gaurav Pandey was appointed as the Managing Director & Chief Executive Officer of the Company w.e.f. January 01, 2023

Particulars	(₹ in Crore)	
	FY 2024-25	FY 2023-24
Remuneration	25.86	14.21

- Recognition and Awards:** Mr. Gaurav Pandey was recognised as the **"The World's Most Influential Decision Makers"** by the Wall Street Journal CEO Council in 2024. He is also bestowed with **"Pride of India"** by The Global Editorial Board of ITP Media at the 14th Construction Week India Awards 2024. Further, under his leadership, the Company has received various awards and accolade such as **"Builder of the Year -Large Category"** by Construction Times - BAM Awards, 2024, **"India's Top Builders 2024"** by Construction World Architect & Builder (CWAB Awards), 2024, **"India's Most Admired Brand"** by Construction World, 2024 - India's Most Admired Brand, **"Value creator of the year"** - Real Estate sector by Hurun India's Most Respected Real Estate Leaders conclave and Awards, 2024, **"KPMG ESG Excellence award"** and **"Realty+ Harith Bharat Award for ESG Excellence"**.

- Remuneration Proposed:** As disclosed above in the explanatory statement.

- Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

Remuneration of Mr. Gaurav Pandey is commensurate with the remuneration of the Managing Director & Chief Executive Officer of similar organisations, taking into consideration the responsibilities shouldered by him. NRC has also factored in market comparables in real estate industry from a study conducted by an independent organisation. Lower end of proposed remuneration range aligns to starting remuneration in the plan period and is pegged closer to 75th Percentile of the market. Higher end of the proposed remuneration range enables a pegging close to 90th Percentile of the market as projected for FY'29. The target percentile positioning vis-à-vis the peers is commensurate to relative size and performance of the company vis-à-vis the peers.

- Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel:** Besides the remuneration paid/payable as stated above, Mr. Gaurav Pandey holds 9,718 equity shares of the Company and does not have any other pecuniary relationship with the Company or with any other managerial personnel.

III. Other Information:

Reasons of loss or inadequate profits	Godrej Properties Limited ("GPL" or "the Company") derives revenue primarily from development of real estate and sale of properties comprising of residential/ commercial units and sale of plotted and other lands. During the year ended March 31, 2025, GPL achieved Booking Value (Sales) of ₹ 29,444 crore on a consolidated basis, through sale of 15,302 homes with a total area of 25.73 million sq. ft., which is the highest ever booking value and area sold by any Indian real estate developer in a financial year till date. However, as per the prevalent accounting standards, the reported consolidated revenue from operations for FY 2024-25 stood at ₹ 4,922.84 crore. As per applicable accounting standards, revenue and profit is recognised as per project completion method i.e. upon receipt of occupancy certificate for respective projects. The profit of the Company in a particular financial year will largely be dependent on the completion of the project / phase rather on sale of units in the respective financial year. Therefore, all projects which are at various stages of completion are not contributing to the revenue and profit for particular year, until completion. However, fixed cost including advertisement and marketing expenses for sale with respect to all projects are expensed out to Profit and Loss as and when incurred. Due to the project completion accounting system that the Company follows, the stand-alone profit for the year may be inadequate, even though the Company would have recorded an impressive booking value as stated above. In fact, the proforma P&L that the Company prepares on the basis of the booking values reflects strong visibility on profitability with 26% imputed EBIT margin, 15% imputed PAT margin in FY25. The Company expects a very large uptick in reported revenues and earnings in FY28 and onwards when majority of the sale booking value achieved in FY 24 and FY 25 start reflecting in the P&L on respective Project completion. We will continue to see improved margins in reported earnings as more of the projects that are owned outright and purposely launched at a more premium end of the market will start hitting the P&L.
Steps taken or proposed to be taken for improvement	
Expected increase in productivity and profits in measurable terms	

The draft Agreement to be entered into by the Company with Mr. Gaurav Pandey is available for inspection electronically by the Members basis the request being sent on secretarial@godrejproperties.com mentioning their name, DP ID, Client ID through their registered e-mail.

The detailed profile of Mr. Gaurav Pandey and other requisite details, pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of the Secretarial Standards on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are annexed to this statement.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, read with Schedule V of the Act, the reappointment of and remuneration payable to Mr. Gaurav Pandey is being placed before the Members at the Annual General Meeting for their approval by way of Special Resolution. The Board is of the view that Mr. Gaurav Pandey's knowledge and expertise continues to be of immense benefit and value to the Company and based on the Company's performance and the individual performance, and pursuant to the recommendation of the NRC, the Board of your Company recommends the passing of the resolution contained in Item No. 3 of the accompanying Notice as a Special Resolution.

Nature of concern or interest of Directors:

Other than Mr. Gaurav Pandey, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said Resolution.

Item No. 4: To approve the appointment of and remuneration payable to M/s BNP & Associates as the Secretarial Auditors of the company for a period of five years.

In accordance with the provisions of Section 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 204 of the Companies Act, 2013 (hereinafter "The Act"), and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and on the recommendation of the Audit Committee, the Board of Directors at their meeting held on May 02, 2025 have approved appointment of M/s BNP and Associates, Company Secretaries, (Firm Registration No. P2014MH037400), as the Secretarial Auditors of the Company, for a period of five consecutive years commencing from FY2025-26 till FY 2029-30, subject to the approval of the shareholders of the Company.

The Company had appointed M/s A K Jain & Associates, Practicing Company Secretaries, as Secretarial Auditors of the Company for the financial year 2024-25 and they have issued their report which is annexed to the report of the Board of Directors of the Company as a part of the Annual Report. The said firm have been associated with the Company as Secretarial Auditors for more than 10 years, during which they have provided valuable professional services and contributed to the Company's compliance framework. In line with the Company's policy of adopting best practices in corporate governance, the Board believes that a change in Secretarial Auditors would be appropriate and desirable. Accordingly, it is proposed to appoint a new firm of Secretarial Auditors in place of the existing Secretarial Auditors. Accordingly, it is proposed to appoint M/s BNP and Associates, Practicing Company Secretaries,

(Firm Registration No. P2014MH037400), as Secretarial Auditors of the Company for the above period.

M/s BNP and Associates, Practicing Company Secretaries have consented to the said appointment and confirmed that their appointment, if made, would be within the limits laid down in guidelines issued by the Council of the Institute of Company Secretaries of India and in accordance with the provisions of Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI Listing Regulations. They have further confirmed that, they do not incur any disqualifications to be appointed as Secretarial Auditors as provided in Annexure 2 of SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 and they have no conflict of interest with the Company. M/s BNP and Associates has provided confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India (ICSI) and hold a valid certificate issued by the 'Peer Review Board of ICSI' which is valid till 2029.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

a. Proposed fees payable to the Secretarial Auditors:

The Board of Directors of the Company, on recommendation of the Audit Committee, and subject to approval of the members of the Company at the AGM, have, for FY 2025-26, approved a fee of ₹ 2.65 lakh plus applicable taxes and reimbursement of the out of pocket expenses, as may be incurred by the Secretarial Auditors during the course of Audit. The fee for subsequent financial years during their tenure will be determined by the Board, based on the recommendation of the Audit Committee. The fee paid to the outgoing Secretarial Auditors for FY 2024-25 is the same as proposed to BNP and Associates for FY 2025-26.

Besides the audit services, the Company would obtain certifications which are to be mandatorily received from the Secretarial Auditors under various statutory regulations from time to time and such other services which are not restricted for which it will seek the approval of the Board and will be remunerated separately on mutually agreed terms.

b. Details in relation to and credentials of the Secretarial Auditors proposed to be appointed:

BNP & Associates is a peer-reviewed and a well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India, New Delhi. The firm is led by experienced partners, all of whom are distinguished professionals in the field of corporate governance and compliance. Their collective expertise spans corporate advisory services, Secretarial Audit, transactional services, litigation, advocacy and legal due diligence. The firm also has associate partners with strong professional credentials who align with its core values of character, competence and commitment. The firm specialises in

compliance audit and assurance services, advisory and representation services and transactional services. It has experience in handling the secretarial audits of listed and large unlisted companies.

c. Basis of recommendation for appointment:

While considering the appointment, the Board and the Audit Committee considered various factors, including its relevant experience with listed companies, the firm's capabilities in delivering quality secretarial audit services to other companies of similar size, complexity, the clientele it serves and its technical expertise. The Board believes that the qualification and experience of M/s BNP and Associates in conducting Secretarial Audit of listed companies and their knowledge in legal and regulatory framework will be invaluable to the Company in ensuring continued adherence to the compliance requirements. Accordingly, the Board have recommended their appointment to the members of the Company.

Nature of concern or interest of Directors:

None of the directors and/or key managerial personnel of your Company and their relatives, are concerned or interested, financially or otherwise, in the above Resolution.

The Board recommends the Ordinary Resolution as set out in Item No. 4 of this Notice relating to appointment of M/s BNP and Associates as the Secretarial Auditors of the Company for approval of the Members.

Item No. 5: Ratification of remuneration payable to Cost Auditors for FY 2025-26

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s R. Nanabhoy & Co., Cost Accountants, as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2025-26. The Audit Committee and the Board have also approved a remuneration of ₹ 1.41 lakh, exclusive of applicable taxes and out of pocket expenses, to M/s R. Nanabhoy & Co., Cost Accountants for the financial year 2025-26. Considering the scope of audit, time and resources deployed by the cost auditors, in the opinion of the Board of Directors, the proposed remuneration payable would be fair and reasonable and do not in any way impair the independence and judgment of the Cost Auditors.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, the Board of Directors recommends the ratification of remuneration amounting to ₹ 1.41 lakh, exclusive of applicable taxes and out of pocket expenses, for the financial year 2025-26 as set out in Item No. 5 of this Notice to the Cost Auditors, for approval of the Members.

Nature of concern or interest of Directors:

None of the directors and/or key managerial personnel of your Company and their relatives are concerned or interested, financially or otherwise, in the above Resolution.

ANNEXURE TO THE NOTICE

Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by The Institute of Company Secretaries of India, the following information is furnished about the Directors proposed to be re-appointed.

Name of the Director	Mr. Pirojsha Godrej Executive Chairperson (DIN: 00432983)	Mr. Gaurav Pandey Managing Director & Chief Executive Officer (DIN: 07229661)
Age	44 years	41 years
Date of Birth	October 27, 1980	May 18, 1983
Nationality	Indian	Indian
Date of first Appointment	October 25, 2008	January 01, 2023
Qualification and Experience	Mr. Pirojsha Godrej holds a MBA degree from Columbia Business School (2008) and a Master in International Affairs from Columbia University (2004). Mr. Pirojsha Godrej completed his undergraduate studies at the Wharton School of Business in 2002. Mr. Pirojsha Godrej joined GPL since 2004, became an Executive Director in 2008.	Mr. Gaurav Pandey is an Economics Honours graduate from the University of Delhi and has done a post graduate course from the Indian Institute of Management (IIM) Kozhikode. Mr. Gaurav Pandey has over 17 years of experience in the real estate sector.
Expertise in specific functional Area	Strategy & Business, Industry Expertise, Market Expertise, Governance, Finance & Risk	Governance, Finance and Risk, Strategy and Business, Industry Expertise and Market Expertise.
Shares held in the Company (including beneficial ownership)	10 shares held in individual capacity and 1,55,065 shares held as a trustee of trusts	9,718
No. of Board meetings attended during the financial year 2024-25	5	5
Terms & Conditions of re-appointment, including remuneration	Not applicable	As stated in the explanatory statement forming part of this notice.
Remuneration last drawn	Kindly refer the Corporate Governance Report	Kindly refer the Corporate Governance Report
Remuneration proposed to be paid	Not applicable	As stated in the explanatory statement forming part of this notice.
Directorships held in other Companies	1. Godrej Industries Limited 2. Godrej Consumer Products Limited 3. Godrej Agrovat Limited 4. Godrej Housing Finance Limited 5. Godrej Capital Limited 6. Godrej Finance Limited 7. Ceres Developers Private Limited 8. Praviz Developers Private Limited 9. Karukachal Developers Private Limited 10. Eranthus Developers Private Limited 11. Godrej Ventures And Investment Advisers Private Limited (Formally known as Godrej Fund Management And Investment Advisers Private Limited) 12. Swaddle Projects Private Limited 13. Rock Honey Films Private Limited (Formerly Known as Swaddle Studios Private Limited)	Nil
Details of Listed entities from which he/ she resigned during the last three years	None	None

Name of the Director	Mr. Pirojsha Godrej Executive Chairperson (DIN: 00432983)	Mr. Gaurav Pandey Managing Director & Chief Executive Officer (DIN: 07229661)
Chairmanship/ Membership in Godrej Properties Limited	1. Member – Stakeholders Relationship Committee 2. Chairperson – Corporate Social Responsibility Committee 3. Chairperson – Risk Management Committee 4. Chairperson – Environmental, Social and Governance Committee 5. Chairperson – Allotment Committee 6. Chairperson – Management Committee	1. Member – Management Committee 2. Member – Corporate Social Responsibility Committee 3. Member – Stakeholders Relationship Committee 4. Member – Allotment Committee 5. Member – Risk Management Committee 6. Member – Environmental, Social and Governance Committee
Chairmanship Membership in other committees of the Board	Godrej Consumer Products Limited Chairperson – Stakeholders Relationship Committee Member – Management Committee Godrej Agrovat Limited Member – Managing Committee Godrej Housing Finance Limited Chairperson – Credit Committee Godrej Finance Limited Chairperson – Credit Committee Member – Stakeholders Relationship Committee Godrej Ventures And Investment Advisers Private Limited Chairperson – Remuneration Committee Member – Corporate Social Responsibility Committee	Nil
Inter-se relationship with other directors/ Key Managerial Personnel	Mr. Pirojsha Godrej is nephew of Mr. Nadir Godrej.	Not applicable
Brief Profile/ skills/ capabilities	Please refer the section “Governance” of the Integrated Annual Report.	Please refer the section “Governance” of the Integrated Annual Report.

By Order of the Board of Directors
For **Godrej Properties Limited**
Ashish Karyekar
Company Secretary
ICSI Membership No. A11331

Place: Mumbai
Date: May 02, 2025
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