Godrej Properties Ltd.
Regd. Office : Godrej One,
5th Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (East), Mumbai – 400 079. India.
Tel.: +91-22-6169 8500
Fax : +91-22-6169 8888
Website : www.godrejproperties.com

CIN : L74120MH1985PLC035308

June 1, 2015

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

Re: - BSE - Scrip Code: 533150, Scrip ID - GODREJPROP
NSE - GODREJPROP

Dear Sir/Madam,

The Board of Directors have formulated and approved the "Code of Practices and Procedures for Fair disclosure of Unpublished Price Sensitive Information" and "Code of Conduct to Regulate, Monitor and Report Trading by Insider" as required under SEBI(Prohibition of Insider Trading Regulations), 2015. A copy of the "Code of Practices and Procedures for Fair disclosure of Unpublished Price Sensitive Information" is enclosed. The same is being placed on the website of the Company.

Kindly take the same on record.

Thank you,

Yours truly
For **Godrej Properties Limited**

Surender Varma
Company Secretary & Chief Legal Officer

Encl : as above

Godrej | PROPERTIES

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION ("UPSI")

Background

The SEBI (Prohibition of Insider Trading) Regulations, 2015 mandates every listed company to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

In this regard, Godrej Properties Limited ("**GPL**") has laid down the following code:

Chief Investor Relation Officer to oversee and coordinate disclosures:

1. The Compliance Officer of the Company is designated as the Chief Investor Relations Officer and is responsible for dissemination of information and disclosure of Unpublished Price Sensitive Information.

2. The Compliance Officer is also responsible for ensuring compliance under this code, overseeing and coordinating disclosure of unpublished price sensitive information to stock exchanges, shareholders, analysts and media and for educating GPL's staff on disclosure policies and procedure.

3. All the unpublished price sensitive information is to be handled on "need to know basis", i.e., Unpublished Price Sensitive Information should be disclosed only to those within GPL who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. All the non-public information directly received by any employee should immediately be reported to the Compliance Officer.

Prompt disclosure of unpublished price sensitive information:

4. GPL will ensure that any event which has a bearing on the share price of the Company shall be disseminated promptly upon the conclusion of the event, by communicating the same to the stock exchanges in accordance with the listing agreement.

5. To ensure that the information is disseminated in a uniform manner, GPL will transmit the information to all the stock exchanges at the same time.

Disclosure with reference to Analysts/ Media:

6. All unpublished price sensitive information shall be first communicated to the stock exchanges before the same is shared with analyst & research personnel.

7. Transcript of the meetings/conference calls with analysts shall be furnished to the stock exchanges and then posted on GPL's website.

Responding to Market Rumors:

8. Any whole time Director of the Company and/or the Compliance Officer and/or the Investor Relations Team and any other spokesperson shall give an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. They shall also be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and making disclosures.

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Godrej Properties Limited Mumbai