Godrej Properties Ltd.
Regd. Office : Godrej Bhavan,
4th Floor, 4A Home Street,
Fort, Mumbai - 400 001, India.
Tel. : +91-22-6651 0200
Fax: +91-22-2207 2044
Website : www.godrejproperties.com

December 4, 2013

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 - GODREJPRP
NSE - GODREJPROP

Dear Sir/Madam,

Sub: Update on Godrej Properties Limited Employees Stock Grant Scheme, 2011

We wish to inform you that pursuant to the provisions of the Godrej Properties Limited Employees Stock Grant Scheme, 2011 (the "**GPL ESGS**"), an option grantee has exercised **115** stock grants during the exercise period starting from November 1, 2013 to November 30, 2013. The equity shares of the Company of face value of Rs. 10/- each were sub-divided into 2 (two) equity shares of Rs. 5/- each, with effect from November 22, 2013. The Remuneration Committee had noted in its meeting held on May 9, 2013 that upon sub-division becoming effective, the option holders shall upon exercise of each option be issued and allotted 2 (two) equity shares of Rs. 5/- each of the Company.

Accordingly, the duly authorised Allotment Committee of the Board of Directors of the Company has, in its meeting held on December 3, 2013, issued and allotted **230** Equity Shares of **Rs.5/-** per Equity Share to the option grantee in terms of the GPL ESGS.

Consequently, with effect from December 3, 2013, the issued, subscribed and paid up capital of the Company stands increased to Rs. 99,61,68,950/- consisting of 19,92,33,790 equity shares of Rs. 5/- each.

This is for your information as also for the information of your members and the public at large.

Yours faithfully,
For Godrej Properties Limited

Shodhan Kembhavi
Vice President (Legal) & Company Secretary