



PRESS RELEASE

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For immediate publication

Godrej Properties announces a new redevelopment project in Mumbai

The Mumbai-based real estate developer to build a residential project in Ghatkopar, Mumbai

Godrej Properties Limited (GPL) (BSE scrip id: GODREJPRP), the real estate development arm of the Godrej Group, has, through its wholly owned subsidiary Godrej Projects Development Private Limited (GPDPL), signed an agreement to redevelop a private society owned property in Ghatkopar, Mumbai.

The project, spread over 2.5 acres, will offer approximately 185,000 sq. ft. of free sale area. 139 existing tenants will be rehabilitated as part of this project.

This project is located in the heart of the central suburbs, just off LBS Marg and has excellent connectivity to Bandra-Kurla Complex, the domestic and international airports, and the Ghatkopar Railway station. The site is also in close proximity to the proposed Versova- Andheri- Ghatkopar Metro line.

GPDPL has signed a development agreement with Mukund Co-operative Housing Society Ltd. for this project.

Mr. Pirojsha Godrej, Managing Director & CEO, Godrej Properties said, "We are pleased to announce this new redevelopment project in Ghatkopar. This is the third redevelopment project we have signed in the city this year. This project fits in well with Godrej Properties' strategy of building our presence in high quality locations across Mumbai."

About Godrej Properties Ltd.:

Godrej Properties Limited (GPL) brings the Godrej Group philosophy of innovation and excellence to the real estate industry. GPL has completed several landmark projects and is currently developing significant projects in 12 cities across India. Throughout its operations, GPL aims to deliver superior value to all stakeholders through extraordinary and imaginative spaces created out of deep customer focus and insight.

GPL is listed on the Bombay Stock Exchange (BSE) and The National Stock Exchange (NSE).

GPL has received several recognitions for its processes and performance which include receiving the 'Best Emerging National Developer' award at the Zee Business - RICS Real Estate Awards 2011. GPL has also featured as the #1 ranked real estate developer for four consecutive years in 'India's Best Companies to Work For' survey conducted by 'The Economic Times' and 'The Great Place To Work Institute'.

GPL has been ranked #2 amongst the Top 50 companies having up to 1000 employees and has been ranked #14 in the overall list in the 2012 survey. GPL has been featured for six consecutive years as one of "India's Top 10 Builders" by Construction World magazine.

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