

June 7, 2012

To,

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**”), the option grantees have exercised 8,658 stock grants equivalent to 8,658 equity shares of face value of Rs. 10/- each of the Company (the “**Equity Shares**”) during the exercise period, starting from May 7, 2012 to June 6, 2012. Accordingly, the duly authorised Allotment Committee of the Board of Directors of the Company has, in its meeting held on June 7, 2012, allotted 8,658 Equity Shares at an exercise price of Rs.10 per Equity Share to the option grantees in terms of the GPL ESGS.

Consequently with effect from the June 7, 2012, the issued, subscribed and paid up capital of the Company stands increased to Rs.780,454,770 consisting of 78,045,477 equity shares of Rs. 10/- each.

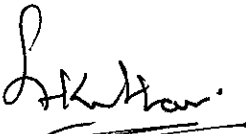
Further, 1,791 stock grants have lapsed due to non-exercise of these stock grants during the exercise period by the nominee of an option grantee, who expired in 2011.

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

Thanking you,

Yours faithfully,

For Godrej Properties Limited


Shodhan Kumbhavi
Company Secretary

