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

May 9, 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

Sub: - Outcome of the Board Meeting

Dear Sir,

At the meeting of the Board of Directors of the Company held today, the Board has:-

1. recommended a dividend of Rs. 4/ per equity share of the face value of Rs. 10/- each for the financial year ended March 31, 2013 and the said dividend, if declared in the Annual General Meeting, will be payable on and from August 2, 2013;

2. fixed the dates for closure of Register of Members and Share Transfer Books from Thursday, July 4, 2013 to Friday, July 5, 2013 (both days inclusive) for the purpose of determining payment of dividend ;

3. approved the issue of equity shares of the face value of Rs. 10/- each of the Company to the existing equity shareholders of the Company on a rights basis ("Rights Issue") aggregating upto Rs. 700 Crores, subject to all applicable statutory and regulatory approvals. The terms and conditions of the Rights Issue, including the rights entitlement ratio, the issue price, issue size, record date, timing of the issue and other matters shall be decided by a committee of Board constituted for this purpose (Rights Issue Committee) in consultation with the lead manager to the Rights Issue;

4. considered the sub division of equity shares of nominal value Rs. 10/- each into 2 (two) equity shares of nominal value of Rs. 5 /-each of the Company, which had been approved by the Board on March 23, 2013 (but could not be given effect to for reasons set out in our notice dated May 6, 2013 sent to the stock exchanges). The Board approved the sub-division of Authorised Capital of Rs. 117,00,00,000 comprising of equity shares of Rs. 10/- each into 23,40,00,000 (Twenty Three Crore Forty Lakh) equity shares of Rs. 5/- (Rupees Five only) each, subject to the approval of the Members. Such approval will be obtained, and other required steps to give effect to the sub-division will be sought, after the completion of the proposed Rights Issue; and

5. decided to hold the 28th Annual General Meeting of the Company on Saturday, July 27, 2013, at 2.00 p.m. at Y. B. Chavan Pratishthan, Gen. Jagannathrao Bhonsle Marg, Nariman Point, Mumbai 400 021.

6. approved the re-appointment of Mr. K.T. Jithendran as Executive Director for a period of three years wef May 17, 2013.

These are in compliance with the provisions of the Listing Agreement as applicable.

Thanking you,
Yours faithfully,
For **Godrej Properties Limited**

Shodhan A Kembhavi
Vice President (Legal) & Company Secretary

Encl: a/a

Godrej

Annexure

Name of the Company: **Godrej Properties Limited**

Scrip Code	Type of Security	Book closure From	To	Record date	Purpose
BSE 533150 NSE - GODREJPROP	Fully paid up equity Shares of Rs. 10/- Each	July 4, 2013	July 5,2013	N.A	Payment of Final Dividend of Rs. 4/-per equity share of Rs. 10/- each.