



PRESS RELEASE

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For immediate publication

Godrej Properties enters Thane

The Mumbai-based real estate developer will develop a residential project in Thane, Mumbai Metropolitan Region (MMR)

Godrej Properties Limited (GPL) (BSE scrip id: GODREJPRP), the real estate development arm of the Godrej Group, has added a new project to its portfolio located off Ghodbunder Road in Thane. The developer has entered into a development agreement with Mr. Pratap Sarnaik's Vihang Group for a land parcel measuring approximately 15 acres. The company will be developing a residential housing project with a development potential in excess of 1 million sq. ft.

Thane has grown rapidly in recent years and is now a self-contained metropolis. The project is strategically located off Ghodbunder Road, offering excellent connectivity to the western and central suburbs of Mumbai. Along with excellent infrastructure, the project location has several established commercial, retail and entertainment hubs in close vicinity. It is also well connected to the international and domestic airports and to Thane railway station.

Mr. Pirojsha Godrej, Managing Director & CEO, Godrej Properties, said, "We are happy to add a new project in Thane, which is a very important and large micro market within Mumbai. This is in line with our strategy of building our development portfolio across the country's leading real estate markets. We will do our best to deliver an outstanding project."

About Godrej Properties Ltd.:

Godrej Properties brings the Godrej Group philosophy of innovation and excellence to the real estate industry. Each Godrej Properties development combines a 119-year legacy of excellence and trust with a commitment to cutting-edge design and technology. Godrej Properties is currently developing residential, commercial and township projects spread across 10.3 million square meters (111 million square feet) in 12 cities.

In the last 3 years, Godrej Properties has received over 100 awards and recognitions, including the "Real Estate Company of the Year" at the Construction Week India Awards 2015, "Most Reliable Builder for 2014" at the CNBC AWAAZ Real Estate Awards 2014, "Innovation Leader in Real Estate" award at the NDTV Property Awards 2014, and "Popular Choice - Developer of the Year" award by ET NOW in 2013.

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