PRESS RELEASE

Mumbai, August 05, 2013 **For immediate publication**

Godrej Properties adds a new project in NCR

The Mumbai-based real estate developer will develop a residential project in Gurgaon

Godrej Properties Limited (GPL) (BSE scrip id: GODREJPRP), the real estate development arm of the Godrej Group, has entered into a Development Agreement with M/s Oasis Buildhome Pvt. Ltd. to develop a 13.76 acre property situated on Northern Periphery Road (NPR) in Sector 88A/89A, Gurgaon. The project will be developed as a premium residential group housing project and is expected to offer 1.2 million sq. ft. of saleable area**.**

This well located parcel of land has strategic access from the existing Pataudi Road and the NPR. Upcoming road infrastructure will further enhance the connectivity of the project to Delhi and other parts of Gurgaon.

The company is currently developing two residential projects in Gurgaon, Godrej Frontier and Godrej Summit, and has recently added a new project in Okhla, New Delhi where it plans to do a premium residential development. As with most Godrej Properties projects, this project is being done as a joint venture.

Mr. Pirojsha Godrej, Managing Director & CEO, Godrej Properties said, "We are happy to add this new project in Gurgaon to our development portfolio. NCR is an important growth market for us and this is the second new project we've entered in NCR in FY14. The project fits well with our strategy of growing our presence in India's leading real estate markets and we will aim to replicate the success of our previous projects in the Gurgaon market."

About Godrej Properties Limited:

Godrej Properties brings the Godrej Group philosophy of innovation and excellence to the real estate industry. Each Godrej Properties development combines a 116-year legacy of excellence and innovation with a commitment to cutting-edge design and technology. Godrej Properties is currently developing residential, commercial and township projects spread across 87.6 million square feet in 12 cities.

Godrej Properties has always embraced the notion that collaboration is the essence of excellence. To that end, we have worked with some of the best designers, architects and contractors within India and around the globe to deliver imaginative and sustainable spaces. By bringing together some of the best talent in the global real estate sector, Godrej Properties works to create developments that will last into the future, and foresee the needs of each and every resident.

Over the last few years, Godrej Properties has received over 40 awards and recognitions, including “Popular Choice - Developer of the Year” award by ET NOW in 2013 and “Best Business Practice in Real Estate” for the year 2012 by Accommodation Times. Official recognition, though, matters less than the affirmation we receive from our customers. Each home or office we construct is a relationship, and each smile a confirmation of a job well done.

For further Information contact,

Mr. Ajay Pawar
General Manager (Corporate Communications)
Godrej properties Limited
Tel. - +91 022 66510218
Mobile - +91 9820286056
Fax - +91 022 22072044

“*Godrej Properties Limited (the “Company”) is proposing, subject to market conditions, requisite approvals and other considerations, a rights issue of its equity shares and has filed a Draft Letter of Offer with SEBI. The Draft Letter of Offer is available on the website of SEBI at www.sebi.gov.in and the website of the Lead Manager at www.investmentbank.kotak.com. Investors should note that investment in equity shares involves a high degree of risk, and are requested to refer to the Draft Letter of Offer, including the section titled “Risk Factors” of the aforementioned offer document, for further details.”*