

Godrej Properties Ltd.
Regd. Office : Godrej One,
5th Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai - 400 079. India
Tel. : +91-22-6169 8500
Fax: +91-22-6169 8888
Website : www.godrejproperties.com
CIN : L74120MH1985PLC035308

March 10, 2016

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

**Re: - BSE - Scrip Code: 533150, Scrip ID - GODREJPROP
NSE - GODREJPROP**

Sub: - Press Release

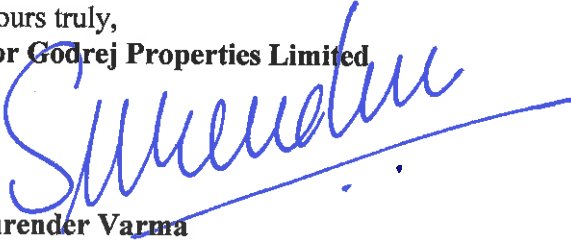
Dear Sir/Madam,

We are enclosing herewith a copy of the press release the contents of which are self-explanatory.

Please inform your members accordingly.

Thank you.

Yours truly,
For Godrej Properties Limited


Surender Varma
Company Secretary & Chief Legal Officer

for
Encl: a/a



Mumbai, March 10th, 2016

For immediate publication

Godrej Properties launches Residential Phase 2 at The Trees

The Mumbai-based real estate developer announces the launch of the next phase of its flagship project

Godrej Properties Ltd. (GPL) (BSE scrip id: GODREJPRP), one of India's leading real estate developers, today announced the launch of Phase 2 of its flagship project, The Trees at Vikhroli, Mumbai. The Trees is one of the largest real estate projects in Mumbai and is the first step towards the greater development opportunity that will unfold in Vikhroli. The first phase of the project, which was launched in November 2015, saw rapid sales with 348 apartments representing 93% of the total available units sold within one month of the launch.

This second phase of residences contains a total of 256 apartments with a saleable area of approximately 32,000 sq. mt. (344,000 sq. ft.). Customers can choose from 1 BHK, 2 BHK, 2.5 BHK, 3 BHK, 3.5 BHK apartments, duplexes and penthouses with carpet areas ranging from 43 sq.mt. to 107 sq. mt. (463 to 1,151 sq. ft.). Duplexes and penthouses will be offered in the range of 144 sq. mt. to 206 sq. mt. (1,553 to 2,215 sq. ft.). All these residences offer premium specifications and are designed to offer spectacular views.

Situated in the heart of the city, Vikhroli is well connected to all of Mumbai's major transit points and business hubs. The Trees is just 0.1 kms from the Eastern Express Highway and offers connectivity to BKC through the Santacruz Link Road (SCLR) in just 15 minutes and to Fort through the Eastern Freeway in just 30 minutes. The future planned infrastructure in the city, including the bridge from Nava Sheva to Sewri and the proposed new airport, will further transform Vikhroli and the eastern belt into the central destination for Mumbai. The Godrej Group's landholdings in Vikhroli include a privately controlled mangrove reserve that is five times the size of London's famed Hyde Park offering residents the opportunity to live in the heart of the city while forever remaining deeply connected to nature and fresh air.

The Trees mixed-use development contains a commercial precinct spread across 9.4 acres, which houses Godrej One, the Godrej Group's global headquarters, which is now complete and is a testament to both the product design and quality that the Group intends to bring to the entire Trees development and a sign of Godrej's long term commitment to Vikhroli. The central mixed use precinct, spread over 9.2 acres, will comprise of a 5 star luxury hotel, cultural buildings, luxury residential, and a high street retail park. The more private luxury residential precinct spread across 6.7 acres, which is now open for sale, will house a community of residential buildings with private parks and an iconic clubhouse facility. Adaptive reuse of heritage industrial structures within the development creates a unique and distinctive design and cultural experience. The Trees was awarded the Mixed Use Development of the Year award at the Asian Customer Engagement Forum (ACEF) Property Awards and received an Honor Award from the Boston Society of Landscape Architects. Godrej One, the first building within the The Trees, received the Commercial building of the Year Award at the NDTV Property Awards 2015.

Godrej Properties has collaborated with several of the world's most renowned architects and engineering consultants to design this visionary project. Sasaki Architects, the master planners for The Trees, have developed several iconic projects including the Beijing Olympics

Masterplan. Pelli Clarke Pelli Architects, the lead architects for Godrej One, are well known for designing architectural icons such as Petronas Towers in Kuala Lumpur. Perkins Eastman are the principal design architects for the residences at The Trees and have received over 200 global design awards.

Godrej is leading the discourse in many areas that will shape the future of India through its cutting edge design thinking and deep and nuanced understanding of customer needs. The Trees is an example of the future potential of thoughtful urban planning in India. It goes far beyond delivering just a home or a workplace by combining a complete living experience and imaginative spaces to deliver brighter living for all its residents.

Continuing with the Godrej Group's legacy of environmental leadership, this development aspires to be among the most sustainable in the world. Cutting-edge engineering features appear throughout the master plan and building design to ensure that energy requirements are minimized and water is conserved. All structures within the development will be planned as LEED or IGBC Platinum rated, which is globally recognized as the highest rating of sustainable design. The residential towers that are now being opened for sale are IGBC Platinum pre-certified.

Mr. Pirojsha Godrej, Managing Director & CEO, Godrej Properties said, "We are very excited to launch the second phase of The Trees. Vikhroli has been integral to the Godrej Group's history and it is our hope to transform it into a fully integrated city-within-a-city that offers its residents the highest quality of urban life."

About Godrej Properties:

Godrej Properties brings the Godrej Group philosophy of innovation, sustainability, 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 approximately 10.67 million square meters (115 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.

For further information please contact:

Mr. Ajay Pawar
Sr. General Manager (Corporate Communications)
Godrej Properties Limited
Tel no: +91 022 61698570
Mobile: +91 9820286056