

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

August 09, 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: - Godrej Properties Limited
BSE - Script Code: 533150, Scrip ID – GODREJPROP
NSE - GODREJPROP

Dear Sir,

Sub: - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please note that the Board of Directors at its meeting held today i.e. August 09, 2016, inter alia has approved two Schemes of Amalgamation under section 391- 394 of Companies Act, 1956, as mentioned below:

1. Amalgamation of Happy Highrises Limited , Wholly Owned Subsidiary with Godrej Properties Limited ; and
2. Amalgamation of Godrej Vikhroli Properties Limited (a company which is in the process of being incorporated with this name or any other name approved by Registrar of Companies, Ministry of Corporate Affairs, pursuant to conversion of Godrej Vikhroli Properties LLP into a company limited by shares under the provisions of Section 366 of Chapter XXI (Part 1) of the Companies Act, 2013) with Godrej Properties Limited. 100% stake of Godrej Vikhroli Properties LLP is held by Godrej Properties Limited directly and through its wholly owned subsidiaries.



The Schemes are subject to requisite statutory / regulatory approvals including directions and approval of the Hon'ble High Court of Bombay or the National Company Law Tribunal (NCLT) and/or such other appropriate authority, as may be applicable.

We enclose herewith the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, in Annexure I and II for the above mentioned Schemes of Amalgamation.

Thank You.

Yours truly,
For Godrej Properties Limited


Surender Varma
Company Secretary & Chief Legal Officer



Encl.: a/a



ANNEXURE I

Amalgamation of Happy Highrises Limited with Godrej Properties Limited:

Sr. No.	Details of Events that need to be provided	Information of such Events
1.	Name of the entities forming part of the amalgamation/merger, details in brief such as size, turnover, etc.	1. Happy Highrises Limited ("hereinafter referred as HHL") is a wholly owned subsidiary of Godrej Properties Limited having an Annual Turnover of Rs.33.49 crore in Financial Year 2015-2016, with Paid up Capital of Rs.20,31,200 only. 2. Godrej Properties Limited ("hereinafter referred as GPL") have an Annual Turnover of Rs.340.26 crore in Financial Year 2015-2016, with Paid up Capital of Rs. 108.13 crore only.
2.	Whether the transaction would fall within related party transaction(s)? If yes, whether the same is done at "arm's length"	Yes, the transaction would fall within related party transactions. However, the merger is between the wholly owned subsidiary and its parent holding company and no shares would be issued to discharge the consideration pursuant to merger. Hence, no valuation report is required from an Independent Chartered Accountant under SEBI circular dated November 30, 2015. Therefore the question of "arms' length" does not arise.
3.	Area of business of the entity(ies)	GPL and HHL are engaged in Construction and Real Estate Development
4.	Rationale for amalgamation /merger	The Rationale of amalgamation of HHL with GPL is as mentioned below: • Integrations of operations resulting in rationalization of administrative and operating costs; and • Elimination of Multiple Entities
5.	In case of Cash consideration – amount or otherwise share exchange ratio	Not Applicable
6.	Brief details of change in shareholding pattern (if any) of listed entity	Since HHL is a wholly owned subsidiaries of GPL, no shares would be issued as consideration for the amalgamation. As a result, there would be no change in shareholding pattern of GPL on account of the amalgamation of HHL with GPL and the shareholders of GPL will continue to remain beneficial owners of GPL in the same proportion in which they hold shares in GPL prior to the Scheme of Amalgamation.



ANNEXURE II

Amalgamation of Godrej Vikhroli Properties Limited* with Godrej Properties Limited:

Sr. No.	Details of Events that need to be provided	Information of such Events
1.	Name of the entities forming part of the amalgamation/merger, details in brief such as size, turnover, etc.	1. Godrej Vikhroli Properties Limited* ("hereinafter referred as GVPL") will be a wholly owned subsidiary of Godrej Properties Limited. 2. Godrej Properties Limited ("hereinafter referred as GPL") have an Annual Turnover of Rs. 340.26 crore in Financial Year 2015-2016, with Paid up Capital of Rs. 108.13 crore only.
2.	Whether the transaction would fall within related party transaction(s)? If yes, whether the same is done at "arm's length"	Yes, the transaction would fall within related party transactions. However, the merger is between the wholly owned subsidiary and its parent holding company and no shares would be issued to discharge the consideration pursuant to merger. Hence, no valuation report is required from an Independent Chartered Accountant under SEBI circular dated November 30, 2015. Therefor the question of "arms' length" does not arise.
3.	Area of business of the entity(ies)	GPL and GVP LLP are engaged in Construction and Real Estate Development
4.	Rationale for amalgamation /merger	The Rationale of amalgamation of GVPL with GPL is as mentioned below: • Integrations of operations resulting in rationalization of administrative and operating costs; and • Elimination of Multiple Entities
5.	In case of Cash consideration – amount or otherwise share exchange ratio	Not Applicable
6.	Brief details of change in shareholding pattern (if any) of listed entity	Since GVPL will be a wholly owned subsidiaries of GPL, no shares would be issued as consideration for the amalgamation. As a result, there would be no change in shareholding pattern of GPL on account of amalgamation of GVPL with GPL and the shareholders of GPL will continue to remain beneficial owners of GPL in the same proportion in which they hold shares in GPL prior to the Scheme of Amalgamation.

**The Company is in the process of being incorporated, pursuant to conversion of Godrej Vikhroli Properties LLP into a company limited by shares under the provisions of Section 366 of Chapter XXI (Part 1) of the Companies Act, 2013*

