

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

April 29, 2016

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 023.

National Stock Exchange of India Limited,
Plot no.C-1, G Block, Exchange Plaza,
4th Fl.Bandra-Kurla Complex,
Mumbai 400 051.

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

Dear Sir,

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

Please note that the Company has purchased 99,528 Equity Shares of Rs.10/- each of Happy Highrises Limited, a subsidiary of the Company, from Karelides Traders Private Limited. Consequently, Happy Highrises Limited has become a Wholly Owned Subsidiary of the Company.

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.

Thank You.

Yours truly,
For Godrej Properties Limited


Surender Varma
Company Secretary & Chief Legal Officer

Encl.: a/a



ANNEXURE

Sr. No.	Details of Events that need to be provided	Information of such Events
1.	Name of the Target Entity	Happy Highrises Limited ("hereinafter referred as HHL")
2.	Details in brief such as size, turnover, etc.	Paid up Capital: Rs.20,31,200/- (Rupees Twenty Lakh Thirty One Thousand Two Hundred Only)
3.	Whether the Acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Godrej Properties Limited ("the Promoter" or "GPL") stake of 51% in HHL (i.e. 103592 Equity Shares of Rs.10/- each) is increased to 100%, pursuant to acquisition of Equity Shares from Karelides Traders Private Limited done at an arm's length price. Acquisition of Equity Shares from Karelides Traders Private Limited does not fall within related party transactions.
4.	Industry to which the entity being acquired belongs	Construction and Real Estate Development
5.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of Business of the listed entity)	Acquisition is done in accordance with the Share Purchase and Shareholders' Agreement ('SPSHA') dated October 28, 2014 read with Supplemental Shareholders Agreement dated October 29, 2015 entered into with Karelides Traders Private Limited.
6.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
7.	Indicative time period for completion of the acquisition	99,528 Equity Shares acquired on April 29, 2016
8.	Nature of consideration – whether Cash consideration or share swap and details of the same	Cash Consideration
9.	Cost of acquisition or the price at which the shares are acquired	Total Consideration of Rs. 248.50 Crores

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Sr. No.	Details of Events that need to be provided	Information of such Events												
10.	Percentage of Shareholding/ Control Acquired/ or No. of Shares Acquired	<p>99,528 Equity Shares of Rs.10/- each, representing 49% paid-up capital of HHL is acquired.</p> <p>Post-acquisition, stake of GPL in HHL has increased to 100%</p>												
11.	Brief background about the Entity Acquired in terms of products/line of business acquired, Date of Incorporation, History of last 3 years turnover, Country in which the acquired entity has presence and any other significant information (in brief)	<p>Happy Highrises Limited a Subsidiary of GPL is engaged in real estate development business and is incorporated on May 14, 1993 having its presence in India. The audited financials of Happy Highrises Limited during the last 3 years is as follows:</p> <table><tr><th colspan="4">Rs. Crores</th></tr><tr><th>Particulars</th><th>FY 12- 13</th><th>FY 13 - 14</th><th>FY 14- 15</th></tr><tr><td>Revenue from Operation</td><td>158.02</td><td>74.50</td><td>81.70</td></tr></table>	Rs. Crores				Particulars	FY 12- 13	FY 13 - 14	FY 14- 15	Revenue from Operation	158.02	74.50	81.70
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[Signature]

[Circular Stamp: Happy Properties Limited, Mumbai]

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