**Godrej Properties Ltd.**
Regd. Office : Godrej Bhavan,
4th Floor, 4A Home Street,
Fort, Mumbai - 400 001, India.
Tel.: +91-22-6651 0200
Fax: +91-22-2207 2044
Website : www.godrejproperties.com

August 6, 2013

**National Stock Exchange of India Limited**
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Ref: Godrej Properties Limited
NSE - GODREJPROP

Dear Sir,

**Sub: Rights Issue by Godrej Properties Limited (the "Company") (the "Issue")**

We refer to your letter no. NSE/LIST/207416 dated June 17, 2013 granting in-principle approval to undertake a rights issue to its equity shareholders aggregating up to Rs. 7,000 million.

In this connection, we wish to inform you that the Rights Issue Committee of the Board of Directors of the Company, at its meeting held on August 6, 2013 has approved Rs. 325 as the Issue Price per equity share of Rs. 10 each and August 20, 2013 as the Record Date for the proposed Rights Issue of the Company. The Rights Issue Committee has also approved the Rights Entitlement ratio of 8 equity share of Rs. 10 each for every 29 equity shares of Rs. 10 each held by the shareholders as on the Record Date.

The relevant details are as follows:

| | |
|---|---|
| Record Date | Tuesday, August 20, 2013 |
| Size of the Issue | The Company proposes to issue 21,538,388 equity shares of Rs. 10 each ("Equity Shares") on a rights basis to its existing equity shareholders as on the Record Date, aggregating to Rs 6,999.98 million. |
| Rights Entitlements | 8 Equity Shares for every 29 Equity Shares held by the equity shareholders as on the Record Date. |
| Issue price per Equity Share | Rs. 325 per Equity Share, for cash at a premium of Rs. 315 per Equity Share |
| Total number of Equity Shares outstanding prior to the Issue | 78,076,657 Equity Shares |
| Total number of Equity Shares outstanding after the Issue | 99,615,045 Equity Shares |

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**Fractional Entitlements**

The Equity Shares are being offered on a rights basis to the existing Equity Shareholders in the ratio of 8 Equity Shares for every 29 Equity Shares held as on the Record Date. For Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Equity Shareholders is less than 29 Equity Shares or not in the multiple of 29, the fractional entitlement of such Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, Equity Shareholders whose fractional entitlements are being ignored as above would be given preferential consideration for the Allotment of one additional Equity Share each if they apply for additional Equity Shares over and above their Rights Entitlement, if any.

Those Equity Shareholders holding less than 4 Equity Shares and therefore entitled to 'Zero' Equity Shares under this Issue shall be dispatched a CAF with 'Zero' entitlement. Such Equity Shareholders are entitled to apply for additional Equity Shares and would be given preference in the allotment of one additional Equity Share if, such Equity Shareholders have applied for the additional Equity Shares. However, they cannot renounce the same in favour of third parties. CAFs with zero entitlement will be non-negotiable/non-renounceable.

We request you to take the above details on record.

Thanking you,
Yours faithfully,
**For Godrej Properties Limited**

**Shodhan A .Kembhavi**
**Vice President (Legal) & Company Secretary**

Encl: a/a