

Godrej Properties Ltd.
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April 17, 2012

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

Ref: Godrej Properties Limited
BSE - Script Code: 533150, Scrip ID - GODREJPRP
NSE - GODREJPROP

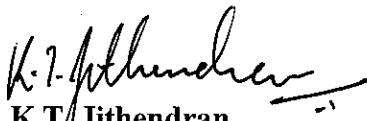
Sub: - Press Release

Dear Sir,

We are enclosing herewith a copy of the press release the contents of which are self explanatory for your information and records.

Thanking you,

Yours truly
For **Godrej Properties Limited**


K.T. Jithendran
Executive Director

Encl: a/a





PRESS RELEASE

Mumbai, 17th April, 2012

For immediate publication

Godrej Properties enters into an agreement for a new residential project in Kolkata

The Mumbai-based real estate developer plans to develop a luxury residential project in Alipore, Kolkata.

Godrej Properties Ltd. (GPL) (BSE scrip id: GODREJPRP), the real estate development arm of the Godrej Group, today announced that it has entered into an agreement for developing approximately 1.36 acres of land in the posh area of Alipore on Burdwan Road, in Kolkata.

The project is envisioned as a luxury project with modern specifications and state-of-the-art amenities, and will be 14 storey tall.

Like most Godrej Properties projects, this project will be done on a joint venture basis. The project is expected to be launched in Jan 2013 and is estimated to be completed in 3 years.

The project enjoys the advantage of being strategically located with easy access by road, rail, metro and tram services. Alipore has excellent social and physical infrastructure in the form of schools, hospitals, restaurants and hotels.

Mr. Pirojsha Godrej, Managing Director, Godrej Properties said, "This will be our fourth project in Kolkata and fits in well with our strategy of adding quality residential projects in different parts of the country. We will endeavor to create Kolkata's finest residential development."

About Godrej Properties Ltd.:

Established in 1990, Godrej Properties Limited (GPL) brings the Godrej Group philosophy of innovation and excellence to the real estate industry. GPL has completed several landmark projects and is currently developing significant projects in 12 cities across India. Throughout its operations, GPL aims to deliver superior value to all stakeholders through extraordinary and imaginative spaces created out of deep customer focus and insight.

Godrej Properties Ltd. is listed on the Bombay Stock Exchange (BSE) and The National Stock Exchange (NSE).

GPL has received several recognitions for its processes and performance which include receiving the 'Best Emerging National Developer' award at the Zee Business - RICS Real Estate Awards 2011. GPL has also featured as the #1 ranked real estate

developer for three consecutive years in 'India's Best Companies to Work For' survey, conducted by 'The Economic Times' and 'The Great Place To Work Institute'. GPL has been featured for six consecutive years as one of "India's Top 10 Builders" by Construction World magazine.

For further Information contact,

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