

**Godrej Properties Limited**  
**Regd. Office:** Godrej One  
5<sup>th</sup> 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](http://www.godrejproperties.com)

CIN: L74120MH1985PLC035308

February 04, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**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 - GODREJPROP  
BSE - Security Code – 974950, 974951, 975090, 975091, 975856, 975857, 976000 – Debt Segment  
NSE - GODREJPROP

**Sub: Statement of Deviation(s) or Variation(s) under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

Please find enclosed herewith the Statement of deviation and variation in use of issue proceeds of Qualified Institutional Placement under Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended December 31, 2024.

We hereby confirm that there has been no deviation or variation in the use of proceeds of funds raised through issue of Qualified Institutional Placement.

Kindly take the same on record.

Thank you.

Yours truly,

**For Godrej Properties Limited**

**Ashish Karyekar**  
**Company Secretary**

*Encl: a/a.*



**Statement of deviation/ variation in use of Issue proceeds of Qualified Institutional Placement under Regulation 32**

Statement of Deviation / Variation in utilization of funds raised	
Name of listed entity	GODREJ PROPERTIES LIMITED
Mode of Fund Raising	Qualified Institutional Placement
Type of Instrument	Equity shares
Date of Raising Funds	December 03, 2024
Amount Raised	Rs. 6000 Crore
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	ICRA Limited
Is there a Deviation / Variation in use of funds raised	Yes / No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Yes / No
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	Net Proceeds of the issues are to be utilized to:-

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
The funds shall be used for the existing and new business development deals including land acquisition, land development rights, repayment of existing borrowings (including CC/OD/CP/STL), shore up long-term working capital requirement, for core business of the company and general corporate purpose.	Not Applicable	*Rs. 5921 Crore	Not Applicable	**Rs. 381.68 Crore	Nil	-

\* Pending actual utilisation of funds raised through QIP issue, unutilised funds have been temporarily parked in Mutual Funds and Fixed Deposit.

\*\* Difference between Amount Raised and Original Allocation is on account of issue related expenses of Rs. 79 crores.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

**For Godrej Properties Limited**

  
 Ashish Karyekar  
 Company Secretary

