

November 03, 2020

**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 - Scrip Code: 533150, Scrip ID - GODREJPROP  
BSE- Security Code - 959822 – Debt Segment  
NSE - GODREJPROP

**Sub: Statement of Deviation(s) or Variation(s) under Regulation 32 and 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

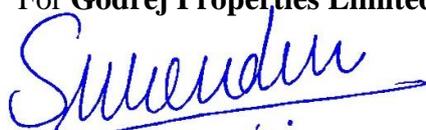
Please find enclosed herewith the Statement of Deviation(s) or Variation(s) under Regulation 32 and 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended September 30, 2020, duly reviewed by the Audit Committee at its meeting held on November 03, 2020.

We hereby confirm that there has been no deviation or variation in the use of proceeds of funds raised through Qualified Institutional Placement and Non-convertible Debentures for purposes other than those mentioned in the offer document.

Kindly take the same on records.

Thank you.

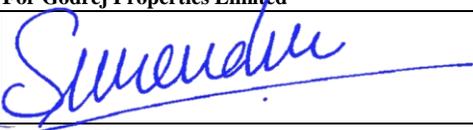
Yours truly,  
For **Godrej Properties Limited**



**Surender Varma**  
Company Secretary & Chief Legal Officer

Encl: a/a



Statement of Deviation / Variation in utilisation of funds raised		Annexure A (Rs. in Crore)				
Name of listed entity	GODREJ PROPERTIES LIMITED					
Mode of Fund Raising	<del>Public Issues / Rights Issues / Preferential Issues/ QIP / Others</del>					
Date of Raising Funds	June 29, 2019					
Amount Raised	2100					
Report filed for Quarter ended	September 30, 2020					
Monitoring Agency	Applicable/ Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
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	Not Applicable					
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 utilised to :-					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
i) To Invest in our Subsidiaries, Joint Ventures, Associate and Affiliates (either through debt or equity); ii) Capital expenditure including acquisition of Land, Land Development Rights or Development Rights (directly or indirectly); iii) Working capital requirements of our Company; iv) Repayment of debt; and v) General Corporate Purposes.	Not Applicable	2062.20*	Not Applicable	997.28	Nil	
<b>Deviation or variation could mean:</b>						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e prospectus, letter of offer, etc						
<b>For Godrej Properties Limited</b>						
						
Surender Varma						
Company Secretary & Chief Legal Officer						
* Pending actual utilisation of funds raised through QIP, utilised funds have been temporarily Invested in Creditworthy Instruments, including Money Market Mutual Funds and Fixed Deposit with Banks.						
* Net Proceeds can be used for any of the above objects.						
* Difference between Amount Raised and Original Allocation is issue related expenses is 37.80 crore.						

## ANNEXURE - A

(Rs in Crore)

<b>Name of Listed Entity</b>	GODREJ PROPERTIES LIMITED					
<b>Mode of Fund Raising</b>	Public Issues / Private Placement					
<b>Type of instrument</b>	Non-Convertible Debentures / Non-Convertible-Redeemable Preference Shares					
<b>Date of Raising Funds</b>	July 31, 2020					
<b>Amount Raised</b>	1,000					
<b>Report filed for half year ended</b>	September 30, 2020					
<b>Is there a Deviation / Variation in use of funds raised ?</b>	Yes/ No					
<b>Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?</b>	Not Applicable					
<b>If yes, details of the approval so required?</b>	Not Applicable					
<b>Date of approval</b>	Not Applicable					
<b>Explanation for the Deviation / Variation</b>	Not Applicable					
<b>Comments of the audit committee after review</b>	Not Applicable					
<b>Comments of the auditors, if any</b>	Not Applicable					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	Please find the details below :					
<b>Original Object</b>	<b>Modified Object, If any</b>	<b>Original Allocation</b>	<b>Modified Allocation, If any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)</b>	<b>Remarks, if any</b>
<p>The Funds shall be used for repayment of existing short term loans/working capital loans (including CC/OD/CP) used for project development and business operations, and to shore up long-term working capital requirement. Debentures would be utilized only for the core business of the Company.</p> <p>The funds will be used for purposes permitted by RBI for bank finance.</p> <p>Issuer undertakes not to use proceeds for land acquisition, investment in any capital market, speculative purposes and other activities not permitted by the RBI for bank finance.</p>	Not Applicable	1,000	Not Applicable	1,000	NIL	

**Deviation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised  
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed

For GODREJ PROPERTIES LIMITED

Surender Varma  
Company Secretary & Chief Legal Officer