

**Godrej Properties Limited**  
**Regd. Office:** Godrej One,  
5th 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

CIN: L74120MH1985PLC035308

September 16, 2022

**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 - GODREJPROP

BSE - Security Code – 959822 – Debt Segment

NSE - Symbol - GODREJPROP

**Sub: - Press Release**

Dear Sir/Madam,

Please find enclosed a copy of the press release the contents of which are self-explanatory.

Kindly take the same on record.

Thank you.

Yours truly,

**For Godrej Properties Limited**

**Ashish Karyekar**

**Company Secretary & Compliance Officer**

*Encl: a/a*





## PRESS RELEASE

Mumbai, September 16, 2022

### **ICRA enhances Godrej Properties rated bank limits to INR 4,500 from INR 2,500 crores**

Godrej Properties Ltd. (GPL), (BSE scrip id: GODREJPROP), one of India's leading real estate developers, today announced the enhancement in the rated bank limits to INR 4,500 from INR 2,500 crores by ICRA.

#### **Highlights:**

Credit Rating Limits for bank facilities enhanced to INR 4,500 crore from INR 2,500. Rating reaffirmed at [ICRA]AA+/[ICRA]A1+. Outlook on the long-term rating is "Stable". Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

Rating for INR 1,500 Crore Commercial Paper (CP) reaffirmed at [ICRA]A1+. Instruments with [ICRA]A1+ rating are considered to have very strong degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk.

Long –term rating for INR 1,000 crore NCD Borrowing Program reaffirmed at [ICRA]AA+. Outlook on the long-term rating is "Stable". Instruments with this rating are considered to have a high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

| <b>Instrument</b>                                 | <b>Amount<br/>(Rs. in crore)</b> | <b>Ratings</b>  | <b>Rating Actions</b>   |
|---|----------------------------------|---|---|
| Long/Short Term -<br>Fund-based/Non fund<br>based | 4,500                            | [ICRA]AA+(Stable)<br>(long-term rating)<br><br>[ICRA]A1+<br>(short-term rating) | Reaffirmed/assigned<br>the ratings for the<br>enhanced limit of<br>INR 4,500 crore<br>from INR 2,500<br>crore |
| Non-Convertible<br>Debenture Program              | 1,000                            | [ICRA]AA+ (Stable)  | Reaffirmed  |
| Commercial Paper                                  | 1,500                            | [ICRA]A1+   | Reaffirmed  |

**About Godrej Properties Limited**

Godrej Properties brings the Godrej Group philosophy of innovation, sustainability, and excellence to the real estate industry. Each Godrej Properties development combines a 125-year legacy of excellence and trust with a commitment to cutting edge design, technology, and sustainability. In FY 2021, Godrej Properties emerged as the largest developer in India by the value and volume of residential sales achieved. Godrej Properties has deeply focused on sustainable development. In 2010, GPL committed that all of its developments would be third party certified green buildings. In 2020 and again in 2021, the Global Real Estate Sustainability Benchmark ranked GPL #1 globally amongst listed residential developers for its sustainability and governance practices. In 2017, GPL was one of the founding partners of the Sustainable Housing Leadership Consortium (SHLC), whose mission is to spread sustainable development practices across the Indian real estate sector. In recent years, Godrej Properties has received over 300 awards and recognitions, including the Porter Prize 2019, The Most Trusted Real Estate Brand in the 2019 Brand Trust Report, Builder of the Year at the CNBC-Awaaz Real Estate Awards 2019, and The Economic Times Best Real Estate Brand 2018.

**For further information, please contact:**

Anurag David  
Corporate Communications  
Godrej Industries Limited  
Email: [anurag.david@godrejinds.com](mailto:anurag.david@godrejinds.com)  
Mobile: +91 93225 01136