

**Godrej Properties Limited**  
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CIN : L74120MH1985PLC035308

August 02, 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, August 2, 2022

### **Godrej Properties announces CEO succession plan**

*Gaurav Pandey to take over from Mohit Malhotra as Managing Director and Chief Executive Officer*

Godrej Properties Limited (GPL) today announced changes to its leadership team, effective January 1, 2023. Gaurav Pandey, who is currently the Chief Executive Officer of the North Zone of GPL, will take over from Mohit Malhotra as Managing Director and Chief Executive Officer of GPL.

Commenting on the leadership changes, Pirojsha Godrej, Executive Chairman - Godrej Properties, said:

*"I am delighted that we are appointing Gaurav as our next Managing Director and Chief Executive Officer. The strong value creation he has delivered as CEO of our business in the North Zone combined, with his demonstrated passion and leadership, makes him a great fit for this role. We believe the opportunities in the Indian real estate sector are immense and that Godrej Properties is very well placed to further strengthen its position in the industry. I look forward to Gaurav's leadership in scripting this next phase of growth for Godrej Properties.*

*I want to thank Mohit for the integral role he has played in crafting the transformation of Godrej Properties over the past 12 years. I am grateful for his partnership and leadership and wish him much success for the future."*

Gaurav Pandey said:

*"I am thankful to the Board and honoured to have this opportunity to lead the next phase of growth for Godrej Properties. We have ambitious aspirations for our company and will seek to build on the legacy of the Godrej Group. I am excited about the potential that lies ahead and look forward to partnering with our amazing team to create sustainable, long-term value for all our stakeholders."*

Mohit Malhotra added:

*"I am incredibly proud of what we have been able to achieve as a team at Godrej Properties during my tenure as CEO over the past 5 years. In total it has been a wonderful 12 years at GPL. I deeply appreciate the confidence our shareholders and the Godrej family in particular have placed in me over the years. As I embark on this next more entrepreneurial phase of my career, I am pleased to be handing the leadership of our company over to Gaurav. Having worked closely with him, I am confident he will guide Godrej Properties to continued success in the years ahead."*

A handwritten signature in blue ink, appearing to be "Aur", is located at the bottom center of the page.

## **Profile: Gaurav Pandey**

Gaurav Pandey is the CEO of the North Zone of Godrej Properties Limited (GPL). Gaurav has over 17 years of experience in the real estate sector. He is passionate about the sector and believes it will be a key growth driver for the Indian economy.

As the CEO of the North Zone, Gaurav transformed the P&L of the business and built a high-performing team. The North Zone is now the fastest growing and most profitable zone at GPL, backed by strong business development, strategy, sales and execution excellence. In the five years of his leadership, the zone grew by 6X in Booking Value, 4X in Collections, and imputed ROCE increased very significantly to 27%. In fiscal year 2022, PAT for the North Zone was the largest contributor to GPL's P&L.

Prior to joining Godrej, Gaurav was the CEO of Burman GSC, the joint real estate platform of the Burman family and Golden State Capital. He has also been Senior Vice President and Head Research & Consulting for India's largest real estate research firm, PropEquity, and advised private equity funds, mutual funds, foreign institutional investors, developers, NBFCs and banks on real estate investments in India. He co-anchored The Property Show on NDTV. Prior to this, Gaurav was part of the Management Committee of Ascendas India.

He is an Economics Honours graduate from the University of Delhi and has done a post graduate course from the Indian Institute of Management (IIM) Kozhikode. He is part of the Management Committee of GPL and serves on the Real Estate Committee of FICCI. Gaurav was recognized as the 'Realty Personality of the Year' by the Economic Times at the 2022 *Real Estate Conclave & Awards (North)*.

## **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:**

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