

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

August 08, 2019

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

National Stock Exchange of India Limited,
Plot no.C-1, G Block, Exchange Plaza,
4th Floor, Bandra-Kurla Complex,
Mumbai 400 051.

Re: - BSE - Scrip Code: 533150, Scrip ID - GODREJPROP
BSE-Security ID 782GPL20 – Debt Segment
NSE - GODREJPROP

Dear Sir,

Sub: - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 please note that the Board of Directors of Wonder Space Properties Private Limited (a subsidiary of Godrej Properties Limited) and Godrej Properties Limited at their respective meetings held today i.e. August 08, 2019 has approved the Scheme of Amalgamation under Section 230-232 of the Companies Act, 2013 of Wonder Space Properties Private Limited with Godrej Properties Limited (“Scheme”).

The Scheme is subject to the requisite statutory/ regulatory approvals including the approval of National Company Law Tribunal.

We enclose herewith the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 in Annexure for the above mentioned Scheme.

Thank You.

Yours truly,
For Godrej Properties Limited



Srunder Varma

Atts Company Secretary & Chief Legal Officer

Encl.: a/a



ANNEXURE

Amalgamation of Wonder Space Properties Private Limited with Godrej Properties Limited:

Sr. No.	Details of Events that need to be provided	Information of such Events
1.	Name of the Entity forming part of the amalgamation/merger, details in brief such as size, turnover etc.	<p>Wonder Space Properties Private Limited (“hereinafter referred as WSPPL”) is a subsidiary of Godrej Properties Limited (GPL) and has no turnover as at March 31, 2019 with paid up equity share capital of Rs. 45,49,460/- (Rupees Forty Five Lakhs Forty Nine Thousand Four Hundred and Sixty only) as on date.</p> <p>GPL has an annual turnover of Rs. 1433.75 crore as at March 31, 2019 and the paid up equity share capital of Rs. 1,260,116,930/- as on date.</p>
2.	Whether the transaction would fall within related party transaction(s)? If yes, whether the same is done at arms-length	<p>Yes, the transaction would fall within related party transactions. GPL is in process of acquiring 3.98% of WSPPL. Accordingly upon such acquisition, WSPPL will become wholly owned subsidiary of GPL. Since, the merger is between the wholly owned subsidiary and its parent holding company, no shares would be issued to discharge the consideration pursuant to the merger.</p> <p>The Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated July 17, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013.</p> <p>Hence, no valuation report is required from an Independent Chartered Accountant under SEBI Circular dated March 10, 2017.</p>
3.	Area of business of the entities	GPL & WSPPL are engaged in the Construction and Real Estate Development



4.	Rationale for the merger	<p>The Rationale of amalgamation of WSPPL with GPL is as mentioned below;</p> <ul style="list-style-type: none"> • Consolidation of ownership in real estate projects • Elimination of multiple entities • Reducing the multiplicities of legal and regulatory compliances • Reducing time and efforts for coordination of financials at group level • Elimination of duplicative communication and coordination efforts • Rationalisation of administrative and compliance costs
5.	In case of Cash consideration – amount or otherwise share exchange ratio	Not Applicable
6.	Brief details of change in shareholding pattern (if any) of listed entity	<p>Since WSPPL is / will be directly or indirectly a wholly owned subsidiary of GPL, no shares would be issued as consideration for the amalgamation. As a result, there would be no change in shareholding pattern of GPL on account of the amalgamation of WSPPL with GPL and the shareholders of GPL will continue to remain beneficial owners of GPL in the same proportion in which they hold shares in GPL prior to the Scheme of Amalgamation.</p>